

**Monthly Period**

Calculation Period Start Date:	01/12/2015
Calculation Period End Date:	31/12/2015
CBG Payment Date:	15/01/2016

**Ratings Overview**

	Moody's	Fitch
Suncorp-Metway Limited Long Term Rating:	A1	A+
Suncorp-Metway Limited Short Term Rating:	P-1	F1

**Programme Details**

Issuer, Seller, Servicer, Account Bank and CB Swap Provider:	Suncorp-Metway Ltd
Intercompany Loan and Subordinated Loan Provider:	Suncorp-Metway Ltd
Covered Bond Guarantor:	Perpetual Corporate Trust Limited
Cash Manager and Administrative Agent:	SME Management Pty Limited
Security Trustee:	P.T. Limited
Bond Trustee:	Deutsche Trustee Company Limited

**Covered Bond Pool Summary**

Housing Loan Pool Size:	\$3,038,118,880.21
Number of Housing Loans:	14,283
Average Housing Loan Balance:	\$212,708.74
Maximum Housing Loan Balance:	\$1,866,461.12
Weighted Average Current Loan-to-Value Ratio:	66.36%
Highest Individual Current Loan-to-Value Ratio:	104.75%
Weighted Average Indexed Current Loan-to-Value Ratio:	60.01%
Percentage of Investment Property Loans:	22.59%
Percentage of Low Doc Loans:	0.00%
Weighted Average Mortgage Rate:	4.88%
Weighted Average Seasoning (Months):	67
Weighted Average Remaining Term to Maturity (Months):	278
Maximum Remaining Term to Maturity (Months):	355

Compliance Tests	
Asset Coverage Test	PASS
Issuer Event of Default	No
Servicer Termination Event	No
Pre Maturity Test Breached	N/A
Notice to Pay	No
CB Guarantor Event of Default	No

Asset Coverage Test	
A. Mortgage Loans - the lesser of:	\$2,710,232,865.55
(a) LTV Adjusted Principal Balance:	\$2,993,710,283.38
(b) Asset Percentage Adjusted Outstanding Principal Balance:	\$2,710,232,865.55
B. Loan Principal Receipts:	\$186,562,232.17
C. Loan Advances:	\$0.00
D. Substitution Assets & Authorised Investments:	\$0.00
Z. Negative Carry:	\$0.00
Adjusted Aggregate Loan Amount:	\$2,896,795,097.72
AUD equivalent of aggregate Principal Amount Outstanding of Covered Bonds:	\$2,650,000,000.00
Asset Covered Test Passed:	PASS
Asset Percentage AP:	89.29%

Overcollateralisation, both of eligible assets and including non eligible assets:	
Current Overcollateralisation Ratio : <sup>1</sup>	114.65%
ACT Ratio : <sup>2</sup>	109.31%
By Law:	103.00%
Contractual Minimum:	105.26%
Current Contractual AP:	89.29%

1. Housing Loan Pool Size / AUD Equivalent of Aggregate Principal Outstanding of Covered Bonds

2. Adjusted Aggregate Loan Amount / AUD Equivalent of Aggregate Principal Outstanding of Covered Bonds

**Funding Summary**

Demand Loan	\$246,795,097.72
Guarantee Loan	\$2,978,204,902.28
Total Intercompany Loan	\$3,225,000,000.00
Reserve Ledger	\$200,000.00

**Collections**

Revenue Receipts for the month:	\$12,116,248.82
Principal Receipts for the month:	\$120,818,784.43

<b>Loan-to-Value Ratio Distribution - Unindexed</b>	<b>Number of Loans</b>	<b>Current Balance Outstanding A\$</b>	<b>% By Number</b>	<b>% By Balance</b>
Not Applicable	8	\$2,046,613.60	0.06%	0.07%
Up to and including 5%:	503	\$4,334,726.15	3.52%	0.14%
> 5%, up to and including 10%:	306	\$11,150,283.88	2.14%	0.37%
> 10%, up to and including 15%:	318	\$19,257,665.00	2.23%	0.63%
> 15%, up to and including 20%:	321	\$27,117,751.15	2.25%	0.89%
> 20%, up to and including 25%:	375	\$36,746,445.55	2.63%	1.21%
> 25%, up to and including 30%:	417	\$53,084,671.67	2.92%	1.75%
> 30%, up to and including 35%:	527	\$77,356,659.17	3.69%	2.55%
> 35%, up to and including 40%:	542	\$89,235,308.92	3.79%	2.94%
> 40%, up to and including 45%:	635	\$119,958,689.52	4.45%	3.95%
> 45%, up to and including 50%:	647	\$126,143,775.95	4.53%	4.15%
> 50%, up to and including 55%:	746	\$162,261,980.71	5.22%	5.34%
> 55%, up to and including 60%:	825	\$189,212,948.66	5.78%	6.23%
> 60%, up to and including 65%:	984	\$227,189,253.36	6.89%	7.48%
> 65%, up to and including 70%:	1,293	\$324,084,955.31	9.05%	10.66%
> 70%, up to and including 75%:	1,755	\$454,712,118.56	12.29%	14.96%
> 75%, up to and including 80%:	1,825	\$508,960,836.26	12.78%	16.75%
> 80%, up to and including 85%:	1,093	\$278,376,912.93	7.65%	9.16%
> 85%, up to and including 90%:	877	\$239,469,822.16	6.14%	7.88%
> 90%, up to and including 95%:	279	\$85,770,928.80	1.95%	2.82%
> 95%, up to and including 100%:	5	\$2,103,035.18	0.04%	0.07%
> 100%, up to and including 105%:	2	\$400,132.51	0.01%	0.01%
<b>Total</b>	<b>14,283</b>	<b>\$3,038,975,515.00</b>	<b>100%</b>	<b>100%</b>

Current Loan to Valuation Ratio - Indexed*	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable	8	\$2,046,613.60	0.06%	0.07%
Up to and including 5%:	635	\$7,335,418.40	4.45%	0.24%
> 5%, up to and including 10%:	391	\$18,380,186.41	2.74%	0.60%
> 10%, up to and including 15%:	404	\$31,487,742.60	2.83%	1.04%
> 15%, up to and including 20%:	456	\$47,851,154.15	3.19%	1.57%
> 20%, up to and including 25%:	490	\$64,467,600.91	3.43%	2.12%
> 25%, up to and including 30%:	555	\$85,969,923.15	3.89%	2.83%
> 30%, up to and including 35%:	643	\$117,380,355.81	4.50%	3.86%
> 35%, up to and including 40%:	729	\$151,637,214.95	5.10%	4.99%
> 40%, up to and including 45%:	813	\$178,035,078.99	5.69%	5.86%
> 45%, up to and including 50%:	915	\$227,588,223.69	6.41%	7.49%
> 50%, up to and including 55%:	1,011	\$255,812,380.19	7.08%	8.42%
> 55%, up to and including 60%:	1,072	\$266,051,709.99	7.51%	8.75%
> 60%, up to and including 65%:	1,161	\$285,575,874.66	8.13%	9.40%
> 65%, up to and including 70%:	1,181	\$301,311,370.21	8.27%	9.91%
> 70%, up to and including 75%:	1,241	\$328,884,222.20	8.69%	10.82%
> 75%, up to and including 80%:	999	\$255,605,212.95	6.99%	8.41%
> 80%, up to and including 85%:	656	\$168,492,223.06	4.59%	5.54%
> 85%, up to and including 90%:	444	\$122,265,817.31	3.11%	4.02%
> 90%, up to and including 95%:	230	\$58,238,179.24	1.61%	1.92%
> 95%, up to and including 100%:	81	\$20,677,831.19	0.57%	0.68%
> 100%, up to and including 105%:	57	\$14,682,372.08	0.40%	0.48%
> 105%, up to and including 110%:	34	\$8,059,200.29	0.24%	0.27%
> 110%:	77	\$21,139,608.97	0.54%	0.70%
<b>Total</b>	<b>14,283</b>	<b>\$3,038,975,515.00</b>	<b>100%</b>	<b>100%</b>

\* Based on monthly data provided by APM.

Property Indexation Details	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable	8	\$2,046,613.60	0.06%	0.07%
Indexed Loans	12,704	\$2,689,166,501.83	88.94%	88.49%
Unindexed Loans	1,571	\$347,762,399.57	11.00%	11.44%
<b>Total</b>	<b>14,283</b>	<b>\$3,038,975,515.00</b>	<b>100%</b>	<b>100%</b>

Current Balance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including A\$50,000:	1,727	\$41,524,208.56	12.09%	1.37%
> A\$50,000, up to and including A\$100,000:	1,824	\$138,881,048.05	12.77%	4.57%
> A\$100,000, up to and including A\$150,000:	1,743	\$220,244,726.91	12.20%	7.25%
> A\$150,000, up to and including A\$200,000:	1,963	\$345,668,430.89	13.74%	11.37%
> A\$200,000, up to and including A\$250,000:	1,965	\$444,252,512.91	13.76%	14.62%
> A\$250,000, up to and including A\$300,000:	1,753	\$480,656,339.93	12.27%	15.82%
> A\$300,000, up to and including A\$350,000:	1,292	\$417,821,973.58	9.05%	13.75%
> A\$350,000, up to and including A\$400,000:	763	\$283,979,174.14	5.34%	9.34%
> A\$400,000, up to and including A\$450,000:	453	\$191,322,195.31	3.17%	6.30%
> A\$450,000, up to and including A\$500,000:	304	\$143,896,199.57	2.13%	4.74%
> A\$500,000, up to and including A\$550,000:	132	\$69,220,713.44	0.92%	2.28%
> A\$550,000, up to and including A\$600,000:	116	\$66,644,282.80	0.81%	2.19%
> A\$600,000, up to and including A\$650,000:	59	\$36,938,428.87	0.41%	1.22%
> A\$650,000, up to and including A\$700,000:	44	\$29,602,308.30	0.31%	0.97%
> A\$700,000, up to and including A\$750,000:	31	\$22,332,159.32	0.22%	0.73%
> A\$750,000, up to and including A\$800,000:	33	\$25,442,004.89	0.23%	0.84%
> A\$800,000, up to and including A\$850,000:	16	\$13,166,448.08	0.11%	0.43%
> A\$850,000, up to and including A\$900,000:	19	\$16,638,776.66	0.13%	0.55%
> A\$900,000, up to and including A\$950,000:	12	\$11,040,460.15	0.08%	0.36%
> A\$950,000, up to and including A\$1,000,000:	10	\$9,695,940.52	0.07%	0.32%
> A\$1,000,000, up to and including A\$1,100,000:	5	\$5,132,494.04	0.04%	0.17%
> A\$1,100,000, up to and including A\$1,200,000:	8	\$9,124,652.41	0.06%	0.30%
> A\$1,200,000, up to and including A\$1,300,000:	4	\$4,837,935.73	0.03%	0.16%
> A\$1,300,000, up to and including A\$1,400,000:	1	\$1,371,447.03	0.01%	0.05%
> A\$1,400,000, up to and including A\$1,500,000:	1	\$1,445,375.00	0.01%	0.05%
> A\$1,500,000:	5	\$8,095,277.91	0.04%	0.27%
<b>Total</b>	<b>14,283</b>	<b>\$3,038,975,515.00</b>	<b>100%</b>	<b>100%</b>

Seasoning Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
> 6 months, up to and including 12 months:	183	\$56,271,401.37	1.28%	1.85%
> 12 months, up to and including 18 months:	254	\$68,183,733.06	1.78%	2.24%
> 18 months, up to and including 24 months:	194	\$47,896,214.84	1.36%	1.58%
> 24 months, up to and including 30 months:	863	\$199,956,132.02	6.04%	6.58%
> 30 months, up to and including 36 months:	836	\$195,204,390.40	5.85%	6.42%
> 36 months, up to and including 48 months:	2,066	\$485,851,642.34	14.46%	15.99%
> 48 months, up to and including 60 months:	2,373	\$548,268,333.03	16.61%	18.04%
> 60 months:	7,514	\$1,437,343,667.94	52.61%	47.30%
<b>Total</b>	<b>14,283</b>	<b>\$3,038,975,515.00</b>	<b>100%</b>	<b>100%</b>

State Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable - Invalid or No Security	8	\$2,046,613.60	0.06%	0.07%
Australian Capital Territory	200	\$51,070,423.00	1.40%	1.68%
New South Wales	2,956	\$767,035,436.04	20.70%	25.24%
Northern Territory	59	\$14,309,056.47	0.41%	0.47%
Queensland	8,749	\$1,664,510,445.77	61.25%	54.77%
South Australia	274	\$55,994,135.54	1.92%	1.84%
Tasmania	75	\$12,282,168.37	0.53%	0.40%
Victoria	1,196	\$270,094,019.37	8.37%	8.89%
Western Australia	766	\$201,633,216.84	5.36%	6.63%
<b>Total</b>	<b>14,283</b>	<b>\$3,038,975,515.00</b>	<b>100%</b>	<b>100%</b>

Regional Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable - No Security	8	\$2,046,613.60	0.06%	0.07%
Brisbane Metropolitan	3,957	\$794,367,928.02	27.70%	26.14%
Gold Coast	910	\$186,576,132.27	6.37%	6.14%
Sunshine Coast	610	\$110,640,113.88	4.27%	3.64%
Queensland - Other	3,272	\$572,792,554.76	22.91%	18.85%
Sydney Metropolitan	1,992	\$569,683,521.91	13.95%	18.75%
N.S.W. - Other	923	\$187,892,420.12	6.46%	6.18%
Australian Capital Territory	241	\$60,663,633.85	1.69%	2.00%
Melbourne Metropolitan	995	\$233,631,240.94	6.97%	7.69%
Victoria - Other	200	\$35,925,360.18	1.40%	1.18%
Perth Metropolitan	702	\$185,368,482.75	4.91%	6.10%
W.A. - Other	64	\$16,264,734.09	0.45%	0.54%
Adelaide Metropolitan	239	\$48,551,683.82	1.67%	1.60%
S.A. - Other	36	\$7,979,869.97	0.25%	0.26%
Darwin Metropolitan	48	\$11,931,534.89	0.34%	0.39%
N.T. - Other	11	\$2,377,521.58	0.08%	0.08%
Hobart Metropolitan	55	\$9,128,035.92	0.39%	0.30%
Tasmania - Other	20	\$3,154,132.45	0.14%	0.10%
<b>Total</b>	<b>14,283</b>	<b>\$3,038,975,515.00</b>	<b>100%</b>	<b>100%</b>



Repayment Category	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Interest Only	1,600	\$463,734,039.19	11.20%	15.26%
Principal and Interest	12,683	\$2,575,241,475.81	88.80%	84.74%
<b>Total</b>	<b>14,283</b>	<b>\$3,038,975,515.00</b>	<b>100%</b>	<b>100%</b>

Property Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Home Equity Purchase	244	\$30,496,170.16	1.71%	1.00%
Home Improvement	234	\$36,033,377.97	1.64%	1.19%
Other	2,378	\$420,169,110.98	16.65%	13.83%
Residential - Detached House	9,844	\$2,208,093,711.10	68.92%	72.66%
Residential - Duplex	46	\$9,377,983.54	0.32%	0.31%
Residential - Established Apartment/Unit/Flat	1,435	\$312,200,854.11	10.05%	10.27%
Residential - New Apartment/Unit/Flat	92	\$21,511,575.26	0.64%	0.71%
Rural Property	10	\$1,092,731.88	0.07%	0.04%
<b>Total</b>	<b>14,283</b>	<b>\$3,038,975,515.00</b>	<b>100%</b>	<b>100%</b>

Mortgage Insurance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
No LMI	7,288	\$1,599,735,873.29	51.03%	52.64%
QBE LMI Pool Insurance	289	\$56,926,059.68	2.02%	1.87%
QBELMI	6,706	\$1,382,313,582.03	46.95%	45.49%
<b>Total</b>	<b>14,283</b>	<b>\$3,038,975,515.00</b>	<b>100%</b>	<b>100%</b>

Year of Maturity Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 2016:	7	\$104,597.13	0.05%	0.00%
> 2016, up to and including 2021:	234	\$10,308,180.16	1.64%	0.34%
> 2021, up to and including 2026:	558	\$42,951,570.37	3.91%	1.41%
> 2026, up to and including 2031:	1,499	\$193,819,762.17	10.49%	6.38%
> 2031, up to and including 2036:	3,037	\$569,427,372.99	21.26%	18.74%
> 2036, up to and including 2041:	5,460	\$1,339,890,945.83	38.23%	44.09%
> 2041:	3,488	\$882,473,086.35	24.42%	29.04%
<b>Total</b>	<b>14,283</b>	<b>\$3,038,975,515.00</b>	<b>100%</b>	<b>100%</b>

Interest Rate Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Fixed Rate	1,716	\$429,204,967.72	12.01%	14.12%
Variable Rate	12,567	\$2,609,770,547.28	87.99%	85.88%
<b>Total</b>	<b>14,283</b>	<b>\$3,038,975,515.00</b>	<b>100%</b>	<b>100%</b>

Fixed Rate Year of Maturity	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
2017	1	\$22,209.35	0.06%	0.01%
2018	1	\$21,308.69	0.06%	0.00%
2019	1	\$80,848.73	0.06%	0.02%
2020	3	\$127,122.63	0.17%	0.03%
2021	7	\$237,488.44	0.41%	0.06%
2022	4	\$179,784.08	0.23%	0.04%
2023	2	\$138,842.93	0.12%	0.03%
2024	4	\$269,083.01	0.23%	0.06%
2025	9	\$1,046,010.75	0.52%	0.24%
2026	12	\$1,691,602.61	0.70%	0.39%
2027	10	\$1,544,187.27	0.58%	0.36%
2028	20	\$2,984,337.89	1.17%	0.70%
2029	15	\$3,065,742.99	0.87%	0.71%
2030	25	\$4,846,563.83	1.46%	1.13%
2031	34	\$6,360,035.35	1.98%	1.48%
2032	35	\$8,415,092.97	2.04%	1.96%
2033	63	\$11,899,188.14	3.67%	2.77%
2034	54	\$11,219,330.65	3.15%	2.61%
2035	41	\$10,578,442.29	2.39%	2.46%
2036	75	\$17,433,018.52	4.37%	4.06%
2037	76	\$18,381,044.66	4.43%	4.28%
2038	79	\$20,203,557.60	4.60%	4.71%
2039	84	\$22,319,515.06	4.90%	5.20%
2040	109	\$30,434,128.17	6.35%	7.09%
2041	205	\$50,916,027.87	11.95%	11.86%
2042	246	\$62,587,026.92	14.34%	14.58%
2043	415	\$117,442,262.08	24.18%	27.36%
2044	69	\$19,258,006.68	4.02%	4.49%
2045	17	\$5,503,157.56	0.99%	1.28%
<b>Total</b>	<b>1,716</b>	<b>\$429,204,967.72</b>	<b>100%</b>	<b>100%</b>

Mortgage Rate Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 4.50%:	1,347	\$367,742,551.68	9.43%	12.10%
> 4.50%, up to and including 5.00%:	7,673	\$1,837,270,582.14	53.72%	60.46%
> 5.00%, up to and including 5.50%:	4,596	\$760,969,326.31	32.18%	25.04%
> 5.50%, up to and including 6.00%:	643	\$68,895,530.75	4.50%	2.27%
> 6.50%, up to and including 7.00%:	5	\$1,113,551.86	0.04%	0.04%
> 7.00%, up to and including 7.50%:	2	\$270,119.70	0.01%	0.01%
> 7.50%, up to and including 8.00%:	17	\$2,713,852.56	0.12%	0.09%
<b>Total</b>	<b>14,283</b>	<b>\$3,038,975,515.00</b>	<b>100%</b>	<b>100%</b>

Arrears Days	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Current	13,935	\$2,942,601,361.16	97.56%	96.83%
> 1 days, up to and including 31 days:	250	\$70,487,946.45	1.75%	2.32%
> 31 days, up to and including 61 days:	70	\$18,232,745.64	0.49%	0.60%
> 61 days, up to and including 90 days:	25	\$6,655,476.31	0.18%	0.22%
> 90 days:	3	\$997,985.44	0.02%	0.03%
<b>Total</b>	<b>14,283</b>	<b>\$3,038,975,515.00</b>	<b>100%</b>	<b>100%</b>

Uniform Consumer Credit Code Regulation	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Non-Regulated Loans	1,119	\$230,126,326.65	7.83%	7.57%
Regulated Loans	13,164	\$2,808,849,188.35	92.17%	92.43%
<b>Total</b>	<b>14,283</b>	<b>\$3,038,975,515.00</b>	<b>100%</b>	<b>100%</b>

Interest Only Remaining Period	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 6 months:	195	\$57,789,739.95	12.19%	12.46%
> 6 months, up to and including 12 months:	297	\$89,541,350.52	18.56%	19.31%
> 12 months, up to and including 24 months:	376	\$104,702,036.40	23.50%	22.58%
> 24 months, up to and including 36 months:	364	\$98,437,171.25	22.75%	21.23%
> 36 months, up to and including 48 months:	199	\$60,274,527.17	12.44%	13.00%
> 48 months, up to and including 60 months:	166	\$51,346,725.48	10.38%	11.07%
> 60 months:	3	\$1,642,488.42	0.19%	0.35%
<b>Total</b>	<b>1,600</b>	<b>\$463,734,039.19</b>	<b>100%</b>	<b>100%</b>

Bond Issuance	2012-1	2012-3	2014-1	2014-2
<b>ISIN:</b>	AU3CB0194926	AU3CB0201630	AU3CB0225068	AU3FN0025136
<b>Issue Date:</b>	06 Jun 2012	09 Nov 2012	05 Nov 2014	05 Nov 2014
<b>Original Ratings:</b>	AAA / Aaa	AAA / Aaa	AAA / Aaa	AAA / Aaa
<b>Currency:</b>	AUD	AUD	AUD	AUD
<b>Issue Amount:</b>	\$1,100,000,000.00	\$600,000,000.00	\$250,000,000.00	\$700,000,000.00
<b>Coupon Frequency:</b>	Semi-Annual	Semi-Annual	Semi-Annual	Quarterly
<b>Coupon Rate:</b>	4.75%	4.00%	3.75%	BBSW_3M + 0.70%
<b>NoteType:</b>	Soft_Bullet	Soft_Bullet	Soft_Bullet	Soft_Bullet
<b>Legal Maturity Date:</b>	06 Dec 2016	09 Nov 2017	05 Nov 2019	05 Nov 2019

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