

Monthly Period

Calculation Period Start Date:	01/02/2015
Calculation Period End Date:	28/02/2015
CBG Payment Date:	16/03/2015

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:	\$3,427,511,881.57
Number of Housing Loans:	15,633
Average Housing Loan Balance:	\$219,248.51
Maximum Housing Loan Balance:	\$1,866,086.12
Weighted Average Current Loan-to-Value Ratio:	66.95%
Highest Individual Current Loan-to-Value Ratio:	200.00%
Weighted Average Indexed Current Loan-to-Value Ratio:	61.51%
Percentage of Investment Property Loans:	22.18%
Percentage of Low Doc Loans:	0.00%
Weighted Average Mortgage Rate:	4.96%
Weighted Average Seasoning (Months):	63
Weighted Average Remaining Term to Maturity (Months):	282
Maximum Remaining Term to Maturity (Months):	357

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:	\$2,902,622,701.22
(a) LTV Adjusted Principal Balance:	\$3,389,035,733.10
(b) Asset Percentage Adjusted Outstanding Principal Balance:	\$2,902,622,701.22
B. Loan Principal Receipts:	\$397,488,133.23
C. Loan Advances:	\$0.00
D. Substitution Assets & Authorised Investments:	\$0.00
Z. Negative Carry:	\$0.00
Adjusted Aggregate Loan Amount:	\$3,300,110,834.45
AUD equivalent of aggregate Principal Amount Outstanding of Covered Bonds:	\$2,150,000,000.00
Asset Covered Test Passed:	PASS
Asset Percentage AP:	84.75%

Overcollateralisation, both of eligible assets and including non eligible assets:	
Current Overcollateralisation Ratio : ¹	159.42%
ACT Ratio : ²	153.49%
By Law:	103.00%
Contractual Minimum:	105.26%
Current Contractual AP:	84.75%

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	\$650,110,834.45
Guarantee Loan	\$3,174,889,165.55
Total Intercompany Loan	\$3,825,000,000.00
Reserve Ledger	\$200,000.00

Collections

Revenue Receipts for the month:	\$14,705,354.27
Principal Receipts for the month:	\$94,442,350.24

Loan-to-Value Ratio Distribution - Unindexed	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable	1	\$0.00	0.01%	0.00%
Up to and including 5%:	404	\$4,047,222.53	2.58%	0.12%
> 5%, up to and including 10%:	294	\$9,998,212.43	1.88%	0.29%
> 10%, up to and including 15%:	320	\$18,562,687.61	2.05%	0.54%
> 15%, up to and including 20%:	333	\$27,736,596.07	2.13%	0.81%
> 20%, up to and including 25%:	369	\$36,493,730.38	2.36%	1.06%
> 25%, up to and including 30%:	474	\$62,511,774.56	3.03%	1.82%
> 30%, up to and including 35%:	520	\$73,578,955.27	3.33%	2.15%
> 35%, up to and including 40%:	621	\$103,114,189.12	3.97%	3.01%
> 40%, up to and including 45%:	614	\$122,068,099.98	3.93%	3.56%
> 45%, up to and including 50%:	762	\$148,736,343.20	4.87%	4.34%
> 50%, up to and including 55%:	821	\$184,542,742.66	5.25%	5.38%
> 55%, up to and including 60%:	889	\$202,913,154.02	5.69%	5.92%
> 60%, up to and including 65%:	1,017	\$249,064,774.14	6.51%	7.27%
> 65%, up to and including 70%:	1,349	\$347,600,449.98	8.63%	10.14%
> 70%, up to and including 75%:	1,974	\$520,323,095.95	12.63%	15.18%
> 75%, up to and including 80%:	2,146	\$601,008,536.56	13.73%	17.53%
> 80%, up to and including 85%:	1,429	\$372,435,808.38	9.14%	10.87%
> 85%, up to and including 90%:	1,083	\$283,156,165.21	6.93%	8.26%
> 90%, up to and including 95%:	205	\$57,600,209.49	1.31%	1.68%
> 95%, up to and including 100%:	4	\$863,324.40	0.03%	0.03%
> 100%, up to and including 105%:	2	\$752,936.57	0.01%	0.02%
> 110%:	2	\$414,281.04	0.01%	0.01%
Total	15,633	\$3,427,523,289.55	100%	100%

Current Loan to Valuation Ratio - Indexed*	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable	1	\$0.00	0.01%	0.00%
Up to and including 5%:	489	\$6,131,329.51	3.13%	0.18%
> 5%, up to and including 10%:	410	\$17,103,014.12	2.62%	0.50%
> 10%, up to and including 15%:	395	\$29,197,694.97	2.53%	0.85%
> 15%, up to and including 20%:	425	\$41,054,982.24	2.72%	1.20%
> 20%, up to and including 25%:	530	\$66,013,657.73	3.39%	1.93%
> 25%, up to and including 30%:	581	\$85,355,887.95	3.72%	2.49%
> 30%, up to and including 35%:	596	\$103,421,551.82	3.81%	3.02%
> 35%, up to and including 40%:	683	\$135,166,438.81	4.37%	3.94%
> 40%, up to and including 45%:	759	\$163,446,008.16	4.86%	4.77%
> 45%, up to and including 50%:	937	\$225,043,913.43	5.99%	6.57%
> 50%, up to and including 55%:	1,033	\$266,244,564.09	6.61%	7.77%
> 55%, up to and including 60%:	1,256	\$324,498,083.77	8.03%	9.47%
> 60%, up to and including 65%:	1,431	\$381,078,157.75	9.15%	11.12%
> 65%, up to and including 70%:	1,458	\$373,491,222.59	9.33%	10.90%
> 70%, up to and including 75%:	1,486	\$393,024,746.12	9.51%	11.47%
> 75%, up to and including 80%:	1,416	\$372,063,928.23	9.06%	10.86%
> 80%, up to and including 85%:	881	\$222,498,054.19	5.64%	6.49%
> 85%, up to and including 90%:	508	\$133,925,464.35	3.25%	3.91%
> 90%, up to and including 95%:	203	\$49,509,030.04	1.30%	1.44%
> 95%, up to and including 100%:	55	\$13,128,642.70	0.35%	0.38%
> 100%, up to and including 105%:	36	\$9,469,851.28	0.23%	0.28%
> 105%, up to and including 110%:	22	\$6,473,168.60	0.14%	0.19%
> 110%:	42	\$10,183,897.10	0.27%	0.30%
Total	15,633	\$3,427,523,289.55	100%	100%

* Based on monthly data provided by APM.

Property Indexation Details	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable	1	\$0.00	0.01%	0.00%
Indexed Loans	14,042	\$3,061,228,348.56	89.82%	89.31%
Unindexed Loans	1,590	\$366,294,940.99	10.17%	10.69%
Total	15,633	\$3,427,523,289.55	100%	100%

Current Balance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including A\$50,000:	1,739	\$45,987,288.75	11.12%	1.34%
> A\$50,000, up to and including A\$100,000:	1,929	\$146,808,045.73	12.34%	4.28%
> A\$100,000, up to and including A\$150,000:	1,848	\$232,716,811.18	11.82%	6.79%
> A\$150,000, up to and including A\$200,000:	2,190	\$385,631,859.73	14.01%	11.25%
> A\$200,000, up to and including A\$250,000:	2,094	\$473,904,899.21	13.39%	13.83%
> A\$250,000, up to and including A\$300,000:	2,027	\$555,618,229.34	12.97%	16.21%
> A\$300,000, up to and including A\$350,000:	1,475	\$477,192,441.30	9.44%	13.92%
> A\$350,000, up to and including A\$400,000:	885	\$330,376,436.23	5.66%	9.64%
> A\$400,000, up to and including A\$450,000:	511	\$215,979,469.71	3.27%	6.30%
> A\$450,000, up to and including A\$500,000:	338	\$160,509,368.68	2.16%	4.68%
> A\$500,000, up to and including A\$550,000:	149	\$78,087,571.35	0.95%	2.28%
> A\$550,000, up to and including A\$600,000:	128	\$73,277,504.98	0.82%	2.14%
> A\$600,000, up to and including A\$650,000:	78	\$48,462,597.56	0.50%	1.41%
> A\$650,000, up to and including A\$700,000:	55	\$37,006,897.14	0.35%	1.08%
> A\$700,000, up to and including A\$750,000:	48	\$34,740,160.42	0.31%	1.01%
> A\$750,000, up to and including A\$800,000:	33	\$25,559,199.01	0.21%	0.75%
> A\$800,000, up to and including A\$850,000:	28	\$22,906,585.71	0.18%	0.67%
> A\$850,000, up to and including A\$900,000:	13	\$11,306,144.17	0.08%	0.33%
> A\$900,000, up to and including A\$950,000:	14	\$12,948,832.92	0.09%	0.38%
> A\$950,000, up to and including A\$1,000,000:	17	\$16,535,373.44	0.11%	0.48%
> A\$1,000,000, up to and including A\$1,100,000:	7	\$7,320,800.40	0.04%	0.21%
> A\$1,100,000, up to and including A\$1,200,000:	14	\$15,980,662.31	0.09%	0.47%
> A\$1,200,000, up to and including A\$1,300,000:	4	\$4,950,358.23	0.03%	0.14%
> A\$1,300,000, up to and including A\$1,400,000:	2	\$2,665,602.89	0.01%	0.08%
> A\$1,400,000, up to and including A\$1,500,000:	3	\$4,431,854.20	0.02%	0.13%
> A\$1,500,000:	4	\$6,618,294.96	0.03%	0.19%
Total	15,633	\$3,427,523,289.55	100%	100%

Seasoning Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
> 6 months, up to and including 12 months:	6	\$1,311,825.41	0.04%	0.04%
> 12 months, up to and including 18 months:	501	\$113,333,718.13	3.20%	3.31%
> 18 months, up to and including 24 months:	928	\$217,693,784.30	5.94%	6.35%
> 24 months, up to and including 30 months:	1,135	\$267,512,769.68	7.26%	7.80%
> 30 months, up to and including 36 months:	1,011	\$240,260,994.06	6.47%	7.01%
> 36 months, up to and including 48 months:	2,875	\$685,991,615.90	18.39%	20.01%
> 48 months, up to and including 60 months:	2,069	\$528,906,987.49	13.23%	15.43%
> 60 months:	7,108	\$1,372,511,594.58	45.47%	40.04%
Total	15,633	\$3,427,523,289.55	100%	100%

State Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable - Invalid or No Security	1	\$0.00	0.01%	0.00%
Australian Capital Territory	211	\$56,952,825.26	1.35%	1.66%
New South Wales	3,241	\$882,210,591.01	20.73%	25.74%
Northern Territory	64	\$15,632,856.95	0.41%	0.46%
Queensland	9,823	\$1,934,069,406.55	62.84%	56.43%
South Australia	254	\$51,654,939.85	1.62%	1.51%
Tasmania	69	\$12,753,365.47	0.44%	0.37%
Victoria	1,226	\$278,520,567.73	7.84%	8.13%
Western Australia	744	\$195,728,736.73	4.76%	5.71%
Total	15,633	\$3,427,523,289.55	100%	100%

Regional Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Not Applicable - No Security	1	\$0.00	0.01%	0.00%
Brisbane Metropolitan	4,701	\$994,767,581.16	30.07%	29.02%
Gold Coast	989	\$204,868,739.12	6.33%	5.98%
Sunshine Coast	679	\$123,502,988.13	4.34%	3.60%
Queensland - Other	3,454	\$610,806,579.92	22.09%	17.82%
Sydney Metropolitan	2,230	\$669,448,397.89	14.26%	19.53%
N.S.W. - Other	968	\$201,949,029.92	6.19%	5.89%
Australian Capital Territory	254	\$67,889,506.68	1.62%	1.98%
Melbourne Metropolitan	1,013	\$241,636,811.12	6.48%	7.05%
Victoria - Other	212	\$36,231,631.09	1.36%	1.06%
Perth Metropolitan	678	\$179,072,749.78	4.34%	5.22%
W.A. - Other	66	\$16,655,986.95	0.42%	0.49%
Adelaide Metropolitan	224	\$45,532,866.33	1.43%	1.33%
S.A. - Other	31	\$6,774,199.04	0.20%	0.20%
Darwin Metropolitan	48	\$12,089,034.11	0.31%	0.35%
N.T. - Other	16	\$3,543,822.84	0.10%	0.10%
Hobart Metropolitan	54	\$10,522,777.86	0.35%	0.31%
Tasmania - Other	15	\$2,230,587.61	0.10%	0.07%
Total	15,633	\$3,427,523,289.55	100%	100%

Repayment Category	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Interest Only	1,856	\$545,511,778.24	11.87%	15.92%
Principal and Interest	13,777	\$2,882,011,511.31	88.13%	84.08%
Total	15,633	\$3,427,523,289.55	100%	100%

Property Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Home Equity Purchase	282	\$38,407,122.24	1.80%	1.12%
Home Improvement	282	\$45,585,417.88	1.80%	1.33%
Other	2,732	\$516,496,717.06	17.48%	15.07%
Residential - Detached House	10,475	\$2,414,425,478.19	67.01%	70.44%
Residential - Duplex	58	\$12,600,439.91	0.37%	0.37%
Residential - Established Apartment/Unit/Flat	1,532	\$337,016,381.51	9.80%	9.83%
Residential - New Apartment/Unit/Flat	109	\$27,642,725.58	0.70%	0.81%
Rural Property	13	\$1,430,202.33	0.08%	0.04%
Vacant Land	150	\$33,918,804.85	0.96%	0.99%
Total	15,633	\$3,427,523,289.55	100%	100%

Mortgage Insurance Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
No LMI	7,872	\$1,792,134,791.44	50.36%	52.29%
QBE LMI Pool Insurance	353	\$76,020,929.16	2.26%	2.22%
QBELMI	7,408	\$1,559,367,568.95	47.39%	45.50%
Total	15,633	\$3,427,523,289.55	100%	100%

Year of Maturity Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 2016:	16	\$319,878.47	0.10%	0.01%
> 2016, up to and including 2021:	279	\$15,126,278.22	1.78%	0.44%
> 2021, up to and including 2026:	619	\$55,327,478.10	3.96%	1.61%
> 2026, up to and including 2031:	1,742	\$246,981,106.21	11.14%	7.21%
> 2031, up to and including 2036:	3,523	\$703,787,133.61	22.54%	20.53%
> 2036, up to and including 2041:	6,401	\$1,649,778,549.64	40.95%	48.13%
> 2041:	3,053	\$756,202,865.30	19.53%	22.06%
Total	15,633	\$3,427,523,289.55	100%	100%

Interest Rate Type	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Fixed Rate	2,005	\$503,516,750.97	12.83%	14.69%
Variable Rate	13,628	\$2,924,006,538.58	87.17%	85.31%
Total	15,633	\$3,427,523,289.55	100%	100%

Fixed Rate Year of Maturity	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
2017	1	\$32,447.81	0.05%	0.01%
2018	2	\$46,881.71	0.10%	0.01%
2019	1	\$101,933.59	0.05%	0.02%
2020	2	\$88,522.01	0.10%	0.02%
2021	8	\$310,652.12	0.40%	0.06%
2022	5	\$372,265.32	0.25%	0.07%
2023	2	\$226,677.93	0.10%	0.05%
2024	7	\$810,679.49	0.35%	0.16%
2025	11	\$1,578,852.93	0.55%	0.31%
2026	9	\$1,295,066.88	0.45%	0.26%
2027	18	\$2,871,049.86	0.90%	0.57%
2028	26	\$3,282,386.30	1.30%	0.65%
2029	14	\$3,443,000.48	0.70%	0.68%
2030	29	\$5,841,207.97	1.45%	1.16%
2031	44	\$8,663,634.47	2.19%	1.72%
2032	46	\$10,810,550.08	2.29%	2.15%
2033	66	\$12,156,071.88	3.29%	2.41%
2034	65	\$14,266,609.94	3.24%	2.83%
2035	43	\$11,102,124.10	2.14%	2.20%
2036	94	\$23,239,493.90	4.69%	4.62%
2037	107	\$26,111,154.71	5.34%	5.19%
2038	104	\$26,135,428.29	5.19%	5.19%
2039	111	\$31,173,176.10	5.54%	6.19%
2040	128	\$35,835,328.63	6.38%	7.12%
2041	194	\$49,444,778.09	9.68%	9.82%
2042	462	\$120,396,731.11	23.04%	23.91%
2043	403	\$113,167,992.84	20.10%	22.48%
2044	3	\$712,052.43	0.15%	0.14%
Total	2,005	\$503,516,750.97	100%	100%

Mortgage Rate Distribution	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 4.50%:	382	\$113,524,412.15	2.44%	3.31%
> 4.50%, up to and including 5.00%:	6,865	\$1,758,800,693.98	43.91%	51.31%
> 5.00%, up to and including 5.50%:	7,255	\$1,376,414,810.30	46.41%	40.16%
> 5.50%, up to and including 6.00%:	975	\$142,691,353.84	6.24%	4.16%
> 6.00%, up to and including 6.50%:	104	\$26,835,541.04	0.67%	0.78%
> 6.50%, up to and including 7.00%:	8	\$1,776,051.46	0.05%	0.05%
> 7.00%, up to and including 7.50%:	1	\$130,214.96	0.01%	0.00%
> 7.50%, up to and including 8.00%:	43	\$7,350,211.82	0.28%	0.21%
Total	15,633	\$3,427,523,289.55	100%	100%

Arrears Days	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Current	15,319	\$3,345,457,452.59	97.99%	97.61%
> 1 days, up to and including 31 days:	240	\$63,050,130.50	1.54%	1.84%
> 31 days, up to and including 61 days:	45	\$10,310,078.43	0.29%	0.30%
> 61 days, up to and including 90 days:	23	\$6,888,017.92	0.15%	0.20%
> 90 days:	6	\$1,817,610.11	0.04%	0.05%
Total	15,633	\$3,427,523,289.55	100%	100%

Uniform Consumer Credit Code Regulation	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Non-Regulated Loans	1,304	\$282,344,072.75	8.34%	8.24%
Regulated Loans	14,329	\$3,145,179,216.80	91.66%	91.76%
Total	15,633	\$3,427,523,289.55	100%	100%

Interest Only Remaining Period	Number of Loans	Current Balance Outstanding A\$	% By Number	% By Balance
Up to and including 6 months:	213	\$66,190,271.80	11.48%	12.13%
> 6 months, up to and including 12 months:	247	\$75,203,596.92	13.31%	13.79%
> 12 months, up to and including 24 months:	538	\$164,032,593.40	28.99%	30.07%
> 24 months, up to and including 36 months:	389	\$107,515,454.10	20.96%	19.71%
> 36 months, up to and including 48 months:	305	\$82,161,544.89	16.43%	15.06%
> 48 months, up to and including 60 months:	164	\$50,408,317.13	8.84%	9.24%
Total	1,856	\$545,511,778.24	100%	100%

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

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