PRICING SUPPLEMENT

Suncorp-Metway Limited **ABN 66 010 831 722**

Issue of A$150,000,000 fixed rate notes due 12 April 2021 under the Programme for the subscription for and issuance of Medium Term Notes, and/or making and acceptance of Transferable Deposits and other debt instruments

11 April 2016

This document constitutes the Pricing Supplement relating to the issue of Securities described herein. Terms used in the Conditions set forth in the Information Memorandum dated 18 September 2015 (the **"Information Memorandum"**) bear the same meaning where used in this Pricing Supplement. This Pricing Supplement is supplemental to and must be read in conjunction with such Information Memorandum.

1.	Issuer:		Suncorp-Metway Limited ABN 66 010 831 722
2.	(i)	Series Number:	MET089
	(ii)	Tranche Number:	Not applicable
3.	Specified Currency or Currencies:		Australian Dollars
4.	Issue Amount:		A$150,000,000
5.	Issue Price:		99.727 per cent of the Issue Amount
6.	Specified Denomination:		A$10,000 The MTN's will not be issued unless the aggregate consideration payable by each offeree is not less than A$500,000 (disregarding moneys lent by the Issuer or its associates) or the issue or offer does not require disclosure to investors in accordance with Part 6D.2 of the Corporations Act 2001 (Cth) and a minimum A$200,000 for EEA investors.
7.	(i)	Issue Date and Interest Commencement Date:	12th April 2016
	(ii)	Interest Commencement Date (if different from the Issue Date):	Not applicable
8.	Maturity Date:		12th April 2021 – subject to adjustment in accordance with the Following Business Day Convention

9.	Interest Basis:	3.50 per cent. Fixed Rate
10.	Redemption/Payment Basis:	Redemption at par
11.	Change of Interest Basis or Redemption/Payment Basis:	Not applicable
12.	Put/Call Options:	Not applicable
13.	Listing:	Not applicable
14.	Method of distribution:	Syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15.	Fixed Rate Security Provisions:	Applicable
	(i) Rate(s) of Interest:	3.50 per cent. per annum payable semi-annually
	(ii) Interest Payment Date(s):	12th April and 12th October in each year up to and including the Maturity Date, with first interest payment date on 12th October 2016 subject to the Following Business Day Convention
	(iii) Fixed Coupon Amount(s):	A$175 per A$10,000 in Nominal Amount on each Interest Payment Date
	(iv) Broken Amount(s):	Not applicable
	(v) Business Day Convention:	Following Business Day Convention
	(vi) Day Count Fraction:	RBA Bond Basis – means in respect of the calculation of interest on an MTN for any period of time, one divided by the number of Interest Payment Dates in a year (or where the period in respect of which interest is to be calculated does not constitute an Interest Period, the actual number of days in that period divided by 365 (or, if any portion of that period falls in a leap year, the sum of: (i) the actual number of days in that portion of that period falling in a leap year divided by 366; and (ii) the actual number of days in that portion of that period falling in a non-leap year divided by 365)).
	(vii) Interest Determination Date(s):	Not Applicable

	(viii) Other terms relating to the method of calculating interest for Fixed Rate Securities:	None
16.	Floating Rate Security Provisions	Not Applicable
17.	Zero Coupon Security Provisions:	Note Applicable
18.	Index-Linked Interest Security Provisions:	Not Applicable
19.	Dual Currency Security Provisions:	Not Applicable

PROVISIONS RELATING TO REDEMPTION

20.	Issuer Call:	Not Applicable
21.	Investor Put:	Not Applicable
22.	Final Redemption Amount of each Security:	Nominal Amount
23.	Early Redemption Amount of each Security payable on redemption for taxation or regulatory reasons or on event of default and/or the method of calculating the same (if required or if different from that set out in the Conditions):	As set out in the Conditions

GENERAL PROVISIONS APPLICABLE TO THE SECURITIES

24.	(i) Form of Securities:	Registered
	(ii) Type of Securities:	Medium Term Notes
25.	Additional Financial Centre(s) or other special provisions relating to Payment Dates:	Not Applicable

26.	(i) Public Offer Test compliant:	Yes
	(ii) Condition 9.3 (Taxation):	Applicable
27.	Details relating to Partly Paid Securities: amounts of each payment comprising the Issue Price and date on which each payment is to be made and consequences of failure to pay, including any right of the Issuer to forfeit the Securities and interest due on late payment:	Not Applicable
28.	Details relating to Instalment Securities:	
	(i) Instalment Amount(s):	Not Applicable
	(ii) Instalment Date(s):	Not Applicable
29.	Other terms or special conditions:	As set out in Annexure A

DISTRIBUTION

30.	If syndicated, names of Lead Managers and Dealers:	Commonwealth Bank of Australia National Australia Bank Limited Royal Bank of Canada UBS AG, Australia Branch
31.	If non-syndicated, name of relevant Dealer:	Not applicable
32.	Additional selling restrictions:	Not Applicable

OPERATIONAL INFORMATION

33.	Common Code:	139453964
34.	ISIN:	AU3CB0236750
35.	Any clearing system(s) other than Austraclear and the relevant identification number(s):	Euroclear, Clearstream

Annexure A

The definition of "Early Redemption Amount (Non-deductibility and Regulatory)" in Condition 1.1 is amended such that it reads as follows in respect of Series MET089 only :

"Early Redemption Amount (Non-deductibility and Regulatory)" means

the Principal Outstanding together with accrued interest (if any) to the date on which the Securities are to be redeemed or such other early redemption amounts as may be specified in or calculated in accordance with the provisions of the relevant Pricing Supplement.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in the Pricing Supplement.
Signed on behalf of Suncorp-Metway Limited ABN 66 010 831 722:

By: ……..
Duly authorised

By: ……..
Duly authorised