SUNCORP

ASX Announcement

15 March 2010

Suncorp Convertible Preference Shares (SUNPB) Dividend Rate Announcement

Suncorp-Metway Limited advises that in accordance with the Terms and Conditions set out in the Convertible Preference Shares Supplementary Prospectus dated 4 June 2008, the expected Dividend Rate for SUNPB securities for the period 15 March 2010 to 14 June 2010 inclusive will be 5.3410%.

That rate represents the 90 day Bank Bill Rate on 15 March 2010 plus a margin of 3.20% per annum and equates to an expected fully franked dividend amount per share ($100 face value) of $1.3462 (plus franking credits), which will be payable on 15 June 2010.

The Record Date for determining shareholder entitlements to the dividend will be 28 May 2010.

C R Chuter
Corporate Secretary

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