

9 October 2018

Redemption of SUNPD Suncorp Subordinated Notes

Further to the announcement on 20 September 2018, Suncorp Group Limited (ASX: SUN | ADR: SNMCY) (**Suncorp**) today confirms that it will redeem all outstanding SUNPD Suncorp Subordinated Notes (**Notes**) on the Optional Redemption Date of 22 November 2018, in accordance with the Note Conditions¹.

On 22 November 2018, each holder of Notes will receive the face value of A\$100 plus the final interest payment of A\$1.2111 (together, the **Redemption Amount**) for each Note held on 14 November 2018 (the record date for payment of the Redemption Amount)².

The last day of trading of Notes on the Australian Securities Exchange (**ASX**) will be 12 November 2018.

This ASX announcement, including the attached redemption notification, constitutes notice of the redemption of Notes to all Note Holders, the Trustee and the Registrar in accordance with the Note Conditions. A redemption notice will also be sent to all Note Holders.

The Australian taxation consequences in relation to the redemption and final interest payments may vary according to individual circumstances. It is recommended that Note Holders seek independent tax advice.

ENDS

Definitions

Unless otherwise defined, capitalised words used in this announcement have the meanings given to them in the Note Conditions.

For more information contact:

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¹ The Note Conditions are set out in the Replacement Prospectus dated 18 April 2013, available at www.suncorpgroup.com.au/investors/securities/SUNPD/documents

² Payment of the Redemption Amount remains subject to the Note Conditions.



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9 October 2018

Notice of redemption of Suncorp Group Limited Subordinated Notes (ASX:SUNPD)

Dear Investor

Suncorp Group Limited has elected to redeem all Suncorp Group Limited Subordinated Notes (SUNPD) (**Notes**) on the Optional Redemption Date of 22 November 2018, in accordance with the Note Conditions¹.

On 22 November 2018 you will be paid the face value of A\$100 plus a final interest payment of A\$1.2111 (together, the **Redemption Amount**) for each Note you hold on 14 November 2018 (the record date for payment of the Redemption Amount)². The interest will be for the period from 22 August 2018 to 21 November 2018, inclusive.

Payment of the Redemption Amount will be made in the same manner you have elected to receive your quarterly SUNPD interest payments. You do not need to take any action in response to this notice unless you wish to amend your account details. Any changes must be made before 5.00pm (Sydney time) on 14 November 2018.

You may sell your Notes on the Australian Securities Exchange (**ASX**) at the prevailing market price on or before 12 November 2018, which will be the last trading date for SUNPD. You will not be entitled to receive the Redemption Amount for Notes sold on or before 12 November 2018.

The Australian taxation consequences in relation to the redemption and final interest payments may vary according to your individual circumstances. It is recommended that you seek your own independent tax advice.

This notice is issued in accordance with Conditions 4.2 and 4.3 of the Note Conditions¹. For further information, please visit www.suncorpgroup.com.au/investors/securities/SUNPD or contact the Suncorp Investor Relations team via email to investor.relations@suncorp.com.au.

Kind regards
Kelly Hibbins
EGM Investor Relations

¹ The Note Conditions are set out in the Replacement Prospectus dated 18 April 2013, available at www.suncorpgroup.com.au/investors/securities/SUNPD/documents

² Payment of the Redemption Amount remains subject to the Note Conditions.
