



Update Summary

Entity name

SUNCORP GROUP LIMITED

Security on which the Distribution will be paid

SUNPG - CAP NOTE 3-BBSW+3.65% PERP NON-CUM RED T-06-24

Announcement Type

Update to previous announcement

Date of this announcement

24/4/2024

Reason for the Update

As outlined in the Letter to CN2 holders lodged with the ASX on 16 April 2024, the CN2 payment scheduled to be paid on 17/06/2024 has been split into two distributions to facilitate the Reinvestment Offer - First Pro Rata Distribution and the Second Pro Rata Distribution.

Details regarding the First Pro Rata Distribution are provided in the SUNPG Dividend/Distribution announcement (Appendix 3A) lodged 16 April 2024.

The Second Pro Rata Distribution is the subject of this announcement.

Additional Information

Details regarding the First Pro Rata Distribution are provided in the SUNPG Dividend/Distribution announcement (Appendix 3A) lodged 16 April 2024.

The Second Pro Rata Distribution Rate on SUNPG was determined using the following formula:

(Bank Bill Rate + Margin) x (1 - Tax Rate) as follows:

Bank Bill Rate is the 90 day Bank Bill Rate on 18 March 2024: 4.3539%pa

+ Margin: 3.6500%

= 8.0039%pa

x (1 - Tax Rate): 0.70

"= Distribution Rate: 5.6027%pa.

The cash amount of the Distribution was calculated as follows:

Distribution Rate: 5.6027%pa x Face Value: AUD100

x days in Distribution Period: 34

/ 365

= cash amount of Distribution: AUD 0.52190000, fully franked.

Refer to below for full details of the announcement



Announcement Details

Part 1 - Entity and announcement details

1.1 Name of +Entity

SUNCORP GROUP LIMITED

1.2 Registered Number Type

ABN

Registration Number

66145290124

1.3 ASX issuer code

SUN

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

As outlined in the Letter to CN2 holders lodged with the ASX on 16 April 2024, the CN2 payment scheduled to be paid on 17/06/2024 has been split into two distributions to facilitate the Reinvestment Offer - First Pro Rata Distribution and the Second Pro Rata Distribution.

Details regarding the First Pro Rata Distribution are provided in the SUNPG Dividend/Distribution announcement (Appendix 3A) lodged 16 April 2024.

The Second Pro Rata Distribution is the subject of this announcement.

1.4b Date of previous announcement(s) to this update

18/3/2024

1.5 Date of this announcement

24/4/2024

1.6 ASX +Security Code

SUNPG

ASX +Security Description

CAP NOTE 3-BBSW+3.65% PERP NON-CUM RED T-06-24

Part 2A - All dividends/distributions basic details

2A.1 Type of dividend/distribution

Ordinary

2A.2 The Dividend/distribution:

relates to a period of one quarter

2A.3 The dividend/distribution relates to the financial reporting or payment period ending ended/ending (date)

16/6/2024

**2A.4 +Record Date**

31/5/2024

2A.5 Ex Date

30/5/2024

2A.6 Payment Date

17/6/2024

2A.7 Are any of the below approvals required for the dividend/distribution before business day 0 of the timetable?

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required before business day 0 of the timetable for the dividend/distribution.

No

2A.8 Currency in which the dividend/distribution is made ("primary currency")

AUD - Australian Dollar

2A.9 Total dividend/distribution payment amount per +security (in primary currency) for all dividends/distributions notified in this form

Estimated or Actual?

Actual

AUD 0.52190000

2A.10 Does the entity have arrangements relating to the currency in which the dividend/distribution is paid to securityholders that it wishes to disclose to the market?

No

2A.11 Does the entity have a securities plan for dividends/distributions on this +security?

We do not have a securities plan for dividends/distributions on this security

2A.12 Does the +entity have tax component information apart from franking?

No

Part 3A - Ordinary dividend/distribution

3A.1 Is the ordinary dividend/distribution estimated at this time?

No

3A.1a Ordinary dividend/distribution estimated amount per +security

AUD

3A.1b Ordinary Dividend/distribution amount per security

AUD 0.52190000

3A.2 Is the ordinary dividend/distribution franked?

Yes

3A.2a Is the ordinary dividend/distribution fully franked?

Yes

**3A.3 Percentage of ordinary dividend/distribution that is franked**

100.0000 %

3A.3a Applicable corporate tax rate for franking credit (%)

30.0000 %

3A.4 Ordinary dividend/distribution franked amount per +security

AUD 0.52190000

3A.5 Percentage amount of dividend which is unfranked

0.0000 %

3A.6 Ordinary dividend/distribution unfranked amount per +security excluding conduit foreign income amount

AUD 0.00000000

3A.7 Ordinary dividend/distribution conduit foreign income amount per security

AUD 0.00000000

Part 3D - Preference +security distribution rate details

3D.1 Start date of payment period

14/5/2024

3D.2 End date of payment period

16/6/2024

3D.3 Date dividend/distribution rate is set (optional)

14/5/2024

3D.4 Describe how the date that dividend/distribution rate is set is determined

The first business day of the First Pro Rata distribution period.

3D.5 Number of days in the dividend/distribution period

34

3D.6 Dividend/distribution base rate (pa)

4.3539 %

3D.7 Comments on how dividend/distribution base rate is set

This is the 90 Day Bank Bill Rate on the 18 March 2024.

3D.8 Dividend/distribution margin

3.6500 %

3D.9 Comments on how dividend/distribution margin is set

Margin is defined in the Suncorp Capital Notes 2 Prospectus Dated 31 October 2017.

3D.10 Any other rate / multiplier used in calculating dividend/distribution rate

-2.4012 %

3D.11 Comments on how other rate used in calculating dividend/distribution rate is set

Other rate = A - B

A = (Bank Bill Rate + Margin) x (1 - Tax Rate of 30%)

B = (Bank Bill Rate + Margin)

3D.12 Total dividend/distribution rate for the period (pa)

5.6027 %



3D.13 Comment on how total distribution rate is set

Total Distribution Rate = (Distribution Base Rate + Distribution Margin) x (1- Tax Rate of 30%)

Part 5 - Further information

5.1 Please provide any further information applicable to this dividend/distribution

Note that under the Suncorp Capital Notes 2 terms and conditions, Suncorp Group Limited has the discretion to make or not make the distribution in full. The website for more information about Suncorp Capital Notes 2 is:

<https://www.suncorpgroup.com.au/investors/securities/SUNPG>

5.2 Additional information for inclusion in the Announcement Summary

Details regarding the First Pro Rata Distribution are provided in the SUNPG Dividend/Distribution announcement (Appendix 3A) lodged 16 April 2024.

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