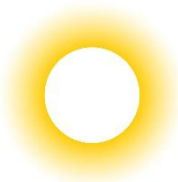


Suncorp Group  
Limited  
Capital Notes Offer

*27 March 2017*

**SUNCORP**



# Important Notice

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Morgans Financial Limited (ABN 49 010 669 726), National Australia Bank Limited (ABN 12 004 044 937) and UBS AG, Australia Branch (ABN 47 088 129 613) are the joint lead managers to the Offer ("Joint Lead Managers"). UBS AG, Australia Branch (ABN 47 088 129 613) ("UBS") is also the Arranger of the Offer.

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Capital Notes are complex and may not be suitable for all investors. The investment performance of Capital Notes is not guaranteed by Suncorp or any other member of the Suncorp Group. The risks associated with investing in these securities could result in the loss of your investment. Information about the risks associated with investing in Capital Notes are detailed in the Prospectus.

All amounts are in Australian dollars unless otherwise indicated.

Unless otherwise defined, capitalised terms in this presentation have the meaning in the Prospectus.

# Agenda

Section 1 Offer summary

Section 2 About Suncorp

Section 3 Key features of Capital Notes

Section 4 Offer process

# Section 1

Offer summary

# Summary

## Offer summary

<b>Issuer</b>	<ul style="list-style-type: none"> <li>Suncorp Group Limited (Suncorp)             <ul style="list-style-type: none"> <li>Top 20 ASX-listed company<sup>1</sup></li> <li>Market capitalisation of \$17 billion<sup>1</sup></li> <li>A financial services group in Australia and New Zealand</li> </ul> </li> </ul>
<b>Security</b>	<ul style="list-style-type: none"> <li>Fully paid, subordinated, perpetual, unsecured, mandatorily convertible notes</li> </ul>
<b>Offer size</b>	<ul style="list-style-type: none"> <li>\$250 million with the ability to raise more or less</li> </ul>
<b>Use of proceeds</b>	<ul style="list-style-type: none"> <li>Suncorp is issuing Capital Notes to raise Eligible Additional Tier 1 Capital, the proceeds of which it expects to use to fund the capital needs of one or more regulated entities within the Suncorp Group</li> </ul>
<b>Ranking<sup>2</sup></b>	<ul style="list-style-type: none"> <li>In a winding-up of Suncorp, Capital Notes will rank ahead of Ordinary Shares, equally among themselves and other Equal Ranking Instruments (including CPS2 and CPS3) and behind all Senior Creditors of Suncorp (including SGL Subordinated Notes)</li> </ul>
<b>Distribution Payments</b>	<ul style="list-style-type: none"> <li>Floating rate, quarterly, discretionary, non-cumulative payments, subject to no Payment Condition existing<sup>3</sup></li> <li>Distributions are expected to be fully franked</li> <li>Margin expected to be in the range of 4.10% – 4.30% per annum over 3-month Bank Bill Rate</li> </ul>
<b>Term</b>	<ul style="list-style-type: none"> <li><b>Perpetual:</b> (no fixed maturity date) unless Converted, Redeemed, Resold or Written-Off</li> <li><b>Optional Exchange<sup>4</sup>:</b> Suncorp may choose to Exchange             <ul style="list-style-type: none"> <li>all or some Capital Notes on the Optional Exchange Date: (being <b>17 June 2022</b>) or following a Regulatory Event or Tax Event; and</li> <li>all (but not some only) Capital Notes after a Potential Acquisition Event</li> </ul> </li> <li><b>Scheduled Mandatory Conversion Date<sup>5</sup>:</b> <b>17 June 2024</b></li> <li><b>Acquisition Event:</b> Suncorp must Convert Capital Notes following an Acquisition Event (subject to certain conditions being met)</li> <li><b>Non-Viability Trigger Event:</b> Suncorp must Convert Capital Notes following a Non-Viability Trigger Event, and if Conversion does not occur for any reason within 5 Business Days (including an Inability Event) after the Trigger Event Date, then Capital Notes will be Written-Off</li> </ul>
<b>Offer structure</b>	<ul style="list-style-type: none"> <li>Institutional Offer, Broker Firm Offer, Securityholder Offer</li> </ul>
<b>JLMs</b>	<ul style="list-style-type: none"> <li>UBS (Arranger), Morgans and National Australia Bank</li> </ul>
<b>Quotation</b>	<ul style="list-style-type: none"> <li>Suncorp will apply for Capital Notes to be quoted on ASX under ASX code "SUNPF"</li> </ul>

Notes:

- 1 Based on the market capitalisation of the ordinary shares of Suncorp Group Limited as at 24 March 2017.
- 2 The ranking of Holders in a winding-up will be adversely affected if a Non-Viability Trigger Event occurs. See Sections 1.3, 2.4.4 and 5.1.9 of the Prospectus.
- 3 Payment of any Distribution is within the absolute discretion of Suncorp.
- 4 Subject to certain conditions being met and APRA's prior written approval. Holders of Capital Notes should not assume that APRA will give its approval for any Exchange.
- 5 Subject to certain conditions being met.

## Section 2

### About Suncorp

# Suncorp Group

Leading financial services brands  
in Australia and New Zealand



Our network of brands



Top 20 ASX listed company

\$17 billion market capitalisation<sup>1</sup>

\$97 billion in group assets<sup>2</sup>

13,500 employees in Australia  
and New Zealand

Approximately  
9 million customers

End-to-end ownership of brands

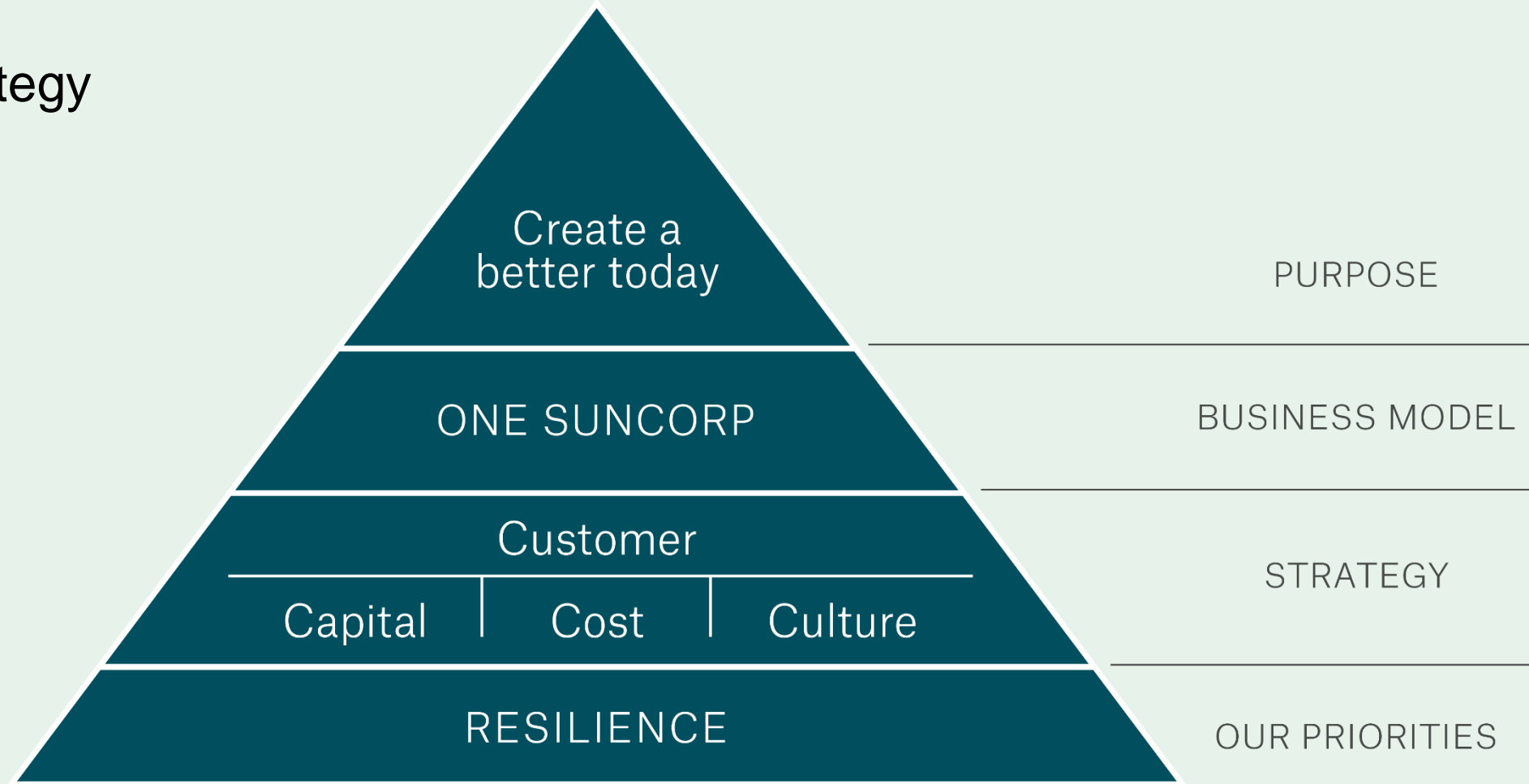
Notes:

<sup>1</sup> Based on the market capitalisation of the ordinary shares of Suncorp Group Limited as at 24 March 2017.

<sup>2</sup> As at 31 December 2016.



# Strategy



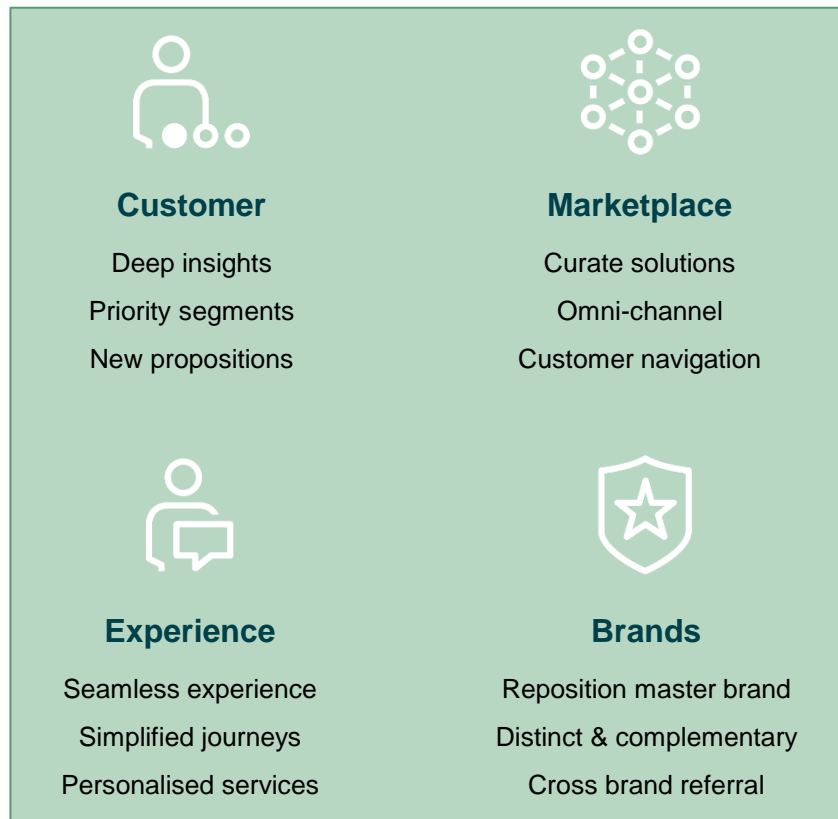


# Strategy

Connected Customers are four times more profitable for Suncorp and have retention rates of >96%

Our strategy to grow Connected Customers

Frequency and quality of interactions will drive value



Connected Customers are those with two or more needs met across the four needs categories

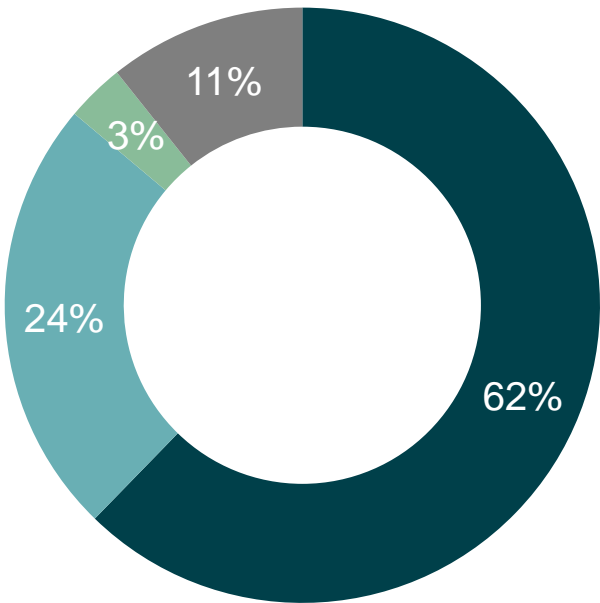
## Half year ended 31 December 2016

- Business line NPAT up 12.7%
- Cash earnings up 5.0%
- Dividend up 10.0%

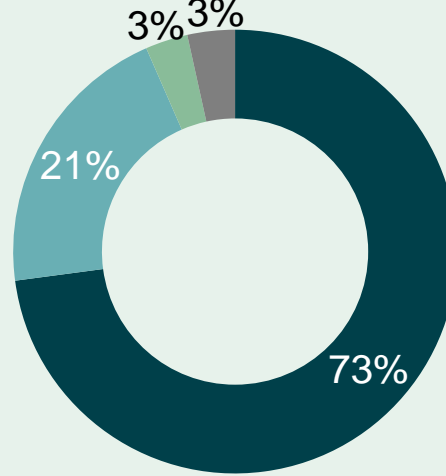
	HY17 (\$m)	HY16 (\$m)	Change (%)
Insurance (Australia)	369	259	42.5
Banking & Wealth	208	207	0.5
New Zealand	36	78	(53.8)
<b>Business Line NPAT</b>	<b>613</b>	<b>544</b>	<b>12.7</b>
Other	(29)	12	n.a
<b>Cash earnings</b>	<b>584</b>	<b>556</b>	<b>5.0</b>
Acquisition Amortisation	(47)	(26)	80.8
<b>Reported NPAT</b>	<b>537</b>	<b>530</b>	<b>1.3</b>
Interim dividend	33 cps	30 cps	10.0

# Group Risk Based Capital (RBC)

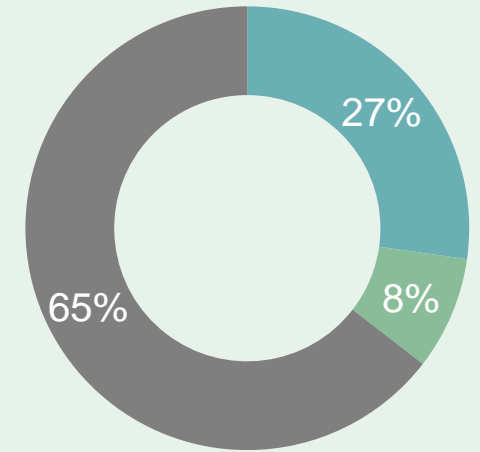
Group



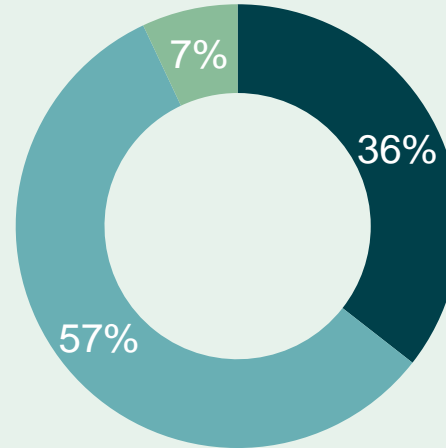
General Insurance



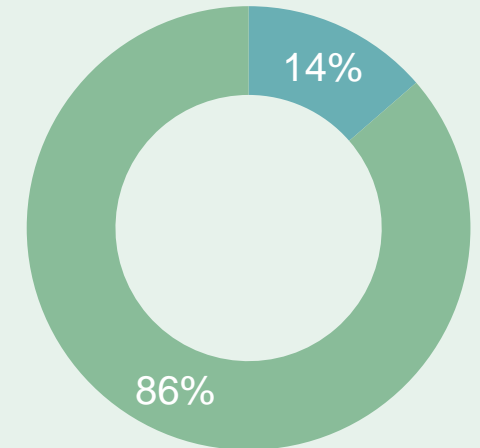
Bank



Life Insurance



Corporate



Insurance risk
  Market risk
  Operational risk
  Counterparty credit risk

## Capital position (\$m)

	As at 31 December 2016				Total	Total as at 30 Jun 2016
	GI	Bank	Life	SGL, Corp Services & Consol		
CET1	2,848	2,913	525	121	6,407	6,338
CET1 Target	2,440	2,772	358	6	5,576	5,552
Excess to CET1 Target (pre div)	408	141	167	115	831	786
Group Dividend					(383)	(440)
Group Excess to CET1 Target (ex div)					<b>448</b>	346
<b>Common Equity Tier 1 Ratio</b>	<b>1.23x</b>	<b>9.20%</b>	<b>2.03x</b>			
Total Capital	4,133	4,270	625	121	9,149	8,860
Total Capital Target	3,486	3,880	424	(11)	7,779	7,743
Excess to Target (pre div)	647	390	201	132	1,370	1,117
Group Dividend					(383)	(440)
Group Excess to Target (ex div)					<b>987</b>	677
<b>Total Capital Ratio</b>	<b>1.78x</b>	<b>13.48%</b>	<b>2.42x</b>			

# Pro forma capital adequacy

As at 31 December 2016

\$m	Suncorp Group Total	Pro forma adjustments <sup>1</sup>	Pro forma Suncorp Group Total
CET1 Capital	6,407	(7)	6,400
Additional Tier 1 Capital	960	250	1,210
Tier 2 Capital	1,782	–	1,782
<b>Total Capital</b>	<b>9,149</b>	<b>243</b>	<b>9,392</b>
Excess to CET1 Capital Target (ex-dividend)	448	(7)	441
Excess to Total Capital Target (ex-dividend)	987	243	1,230

Notes:

<sup>1</sup> Assumes \$250 million of Capital Notes were issued on 31 December 2016. Issue transaction costs of \$7 million are classified as a Common Equity Tier 1 Capital deduction. The actual issue amount may be more or less than \$250 million and consequently the issue transaction costs may be more or less than \$7 million.

## Section 3

### Key features of Capital Notes

# Capital Notes key features

## General

<b>Issuer</b>	<ul style="list-style-type: none"><li>• Suncorp Group Limited (Suncorp)</li></ul>
<b>Security</b>	<ul style="list-style-type: none"><li>• Fully paid, subordinated, perpetual, unsecured, mandatorily convertible notes</li></ul>
<b>Offer size</b>	<ul style="list-style-type: none"><li>• \$250 million with the ability to raise more or less</li></ul>
<b>Issue Price</b>	<ul style="list-style-type: none"><li>• \$100 per Capital Note</li></ul>
<b>Ranking<sup>1</sup></b>	<ul style="list-style-type: none"><li>• In a winding-up of Suncorp, Capital Notes will rank ahead of Ordinary Shares, equally with all other Equal Ranking Instruments (including CPS2 and CPS3), but behind all Senior Creditors of Suncorp (including SGL Subordinated Notes)</li></ul>
<b>Term</b>	<ul style="list-style-type: none"><li>• Perpetual (no fixed maturity date) unless Converted, Redeemed or Written-Off</li><li>• Optional Exchange Date: <b>17 June 2022</b></li><li>• Scheduled Mandatory Conversion Date: <b>17 June 2024</b></li></ul>
<b>Distribution Payment Dates</b>	<ul style="list-style-type: none"><li>• The first Distribution Payment Date is 18 September 2017</li><li>• Distribution Payment Dates are 17 March, 17 June, 17 September and 17 December in each year</li></ul>

Notes:

<sup>1</sup> The ranking of Holders in a winding-up will be adversely affected if a Non-Viability Trigger Event occurs. See Sections 1.3, 2.4.4 and 5.1.9 of the Prospectus.

# Capital Notes key features

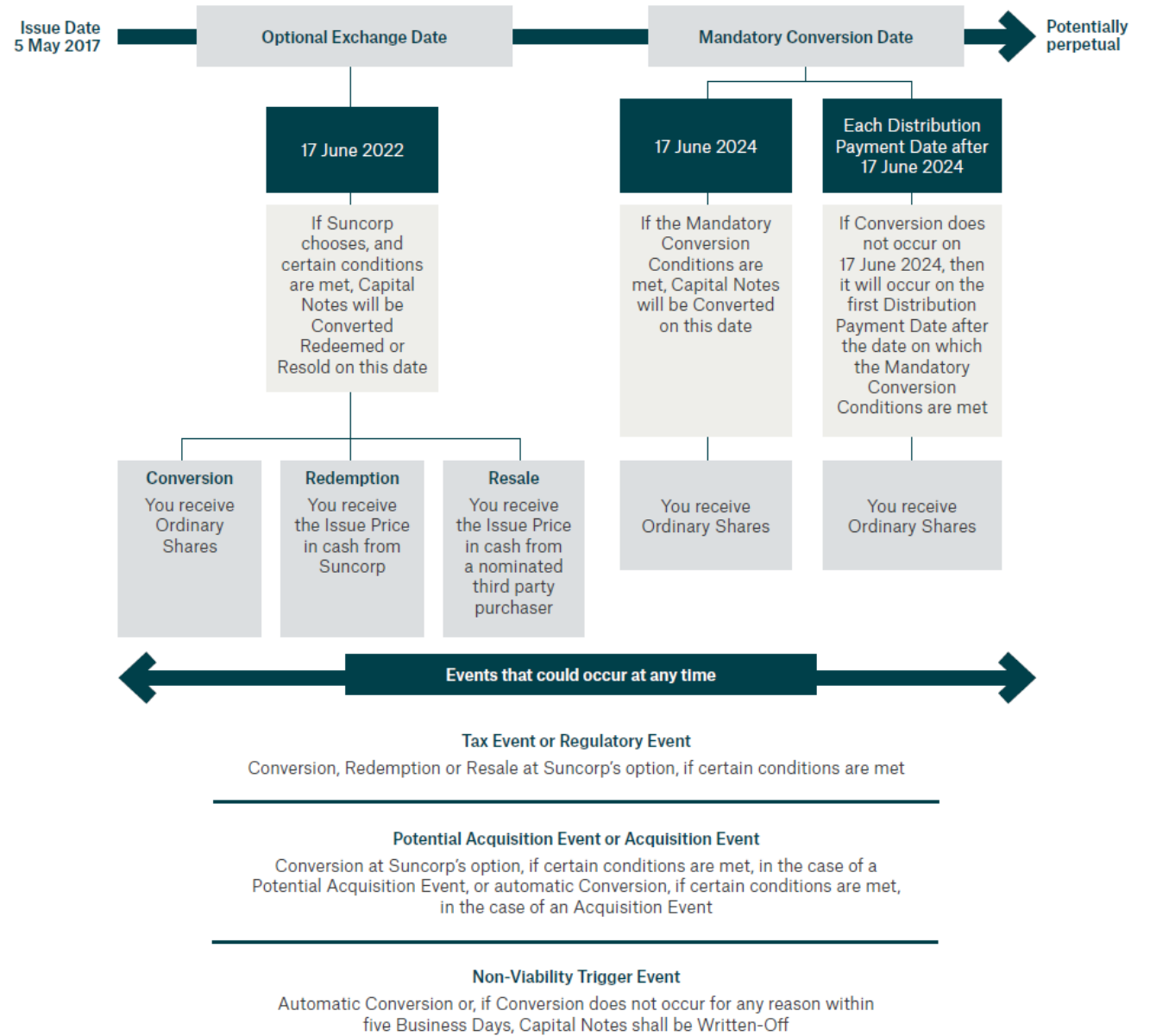
## Distributions

<b>Distributions</b>	<ul style="list-style-type: none"><li>• Distributions are discretionary, non-cumulative, floating rate payments and are expected to be fully franked<ul style="list-style-type: none"><li>– Distributions are scheduled to be paid quarterly in arrears, subject to no Payment Condition existing</li><li>– the first Distribution Payment Date is 18 September 2017. This first period is longer than subsequent quarterly periods</li></ul></li><li>• Distribution Payment Dates are 17 March, 17 June, 17 September and 17 December in each year</li><li>• Distributions on Capital Notes are expected to be fully franked. If any Distribution is not fully franked, then the amount of the scheduled cash Distribution will be adjusted to reflect the applicable Franking Rate</li></ul>
<b>Distribution Rate</b>	<ul style="list-style-type: none"><li>• <math>\text{Distribution Rate} = (\text{Bank Bill Rate} + \text{Margin}) \times (1 - \text{Tax Rate})</math></li><li>• Bank Bill Rate is the 3-month Bank Bill Rate on the first Business Day of the relevant Distribution Period</li><li>• Margin expected to be 4.10% – 4.30% per annum, to be determined under the Bookbuild</li></ul>
<b>Payment conditions</b>	<ul style="list-style-type: none"><li>• 'Payment Condition' means:<ul style="list-style-type: none"><li>– paying the Distribution would result in the Eligible Capital of Suncorp Group not complying with APRA's then current prudential capital requirements as they are applied to Suncorp Group (unless approved in writing by APRA);</li><li>– paying the Distribution would result in Suncorp becoming, or being likely to become, insolvent for the purposes of the Corporations Act; or</li><li>– APRA objects to the payment of the Distribution.</li></ul></li></ul>
<b>Distribution Restriction</b>	<ul style="list-style-type: none"><li>• If a Distribution has not been paid in full within 3 Business Days of the relevant Distribution Payment Date, then subject to certain exclusions set out in the Capital Notes terms, Suncorp must not, without the approval of a Special Resolution, until and including the next Distribution Payment Date:<ul style="list-style-type: none"><li>– declare, determine to pay or pay an Ordinary Share Dividend; or</li><li>– undertake any Buy Back or Capital Reduction.</li></ul></li><li>• Failure to pay a Distribution when scheduled will not constitute an event of default</li><li>• Distributions that are not paid do not accrue and will not be subsequently paid</li></ul>



# Capital Notes key features

## Summary of events that may affect the Capital Notes



# Capital Notes key features

## Optional Exchange and Conversion on Acquisition Event

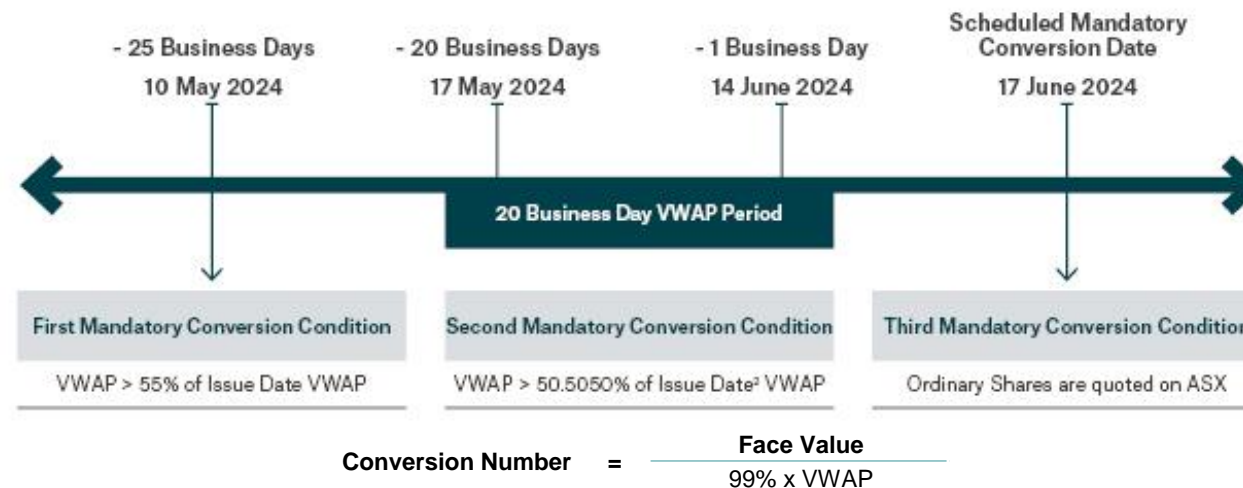
<b>Exchange by Suncorp<sup>1</sup></b>	<ul style="list-style-type: none"><li>• Suncorp <b>may</b> choose to Exchange all or some Capital Notes on the Optional Exchange Date (being 17 June 2022)</li><li>• Suncorp <b>may</b> choose to Exchange all or some Capital Notes after a Tax Event or a Regulatory Event</li><li>• Suncorp <b>may</b> choose to Convert all (but not some only) Capital Notes after a Potential Acquisition Event</li><li>• Suncorp <b>must</b> Convert all (but not some only) Capital Notes after an Acquisition Event (subject to certain conditions being met)</li></ul>
<b>Exchange</b>	<ul style="list-style-type: none"><li>• Exchange means:<ul style="list-style-type: none"><li>– Conversion into a variable number of Ordinary Shares with a value of approximately \$101 per Capital Note<sup>2</sup></li><li>– Redemption for \$100 per Capital Note;</li><li>– Resale for \$100 per Capital Note; or</li><li>– a combination of Conversion, Redemption and Resale.</li></ul></li></ul>
<b>Holder rights</b>	<ul style="list-style-type: none"><li>• Holders do not have a right to request Exchange</li></ul>
<b>Resale by Suncorp</b>	<ul style="list-style-type: none"><li>• If Suncorp elects for Capital Notes to be Resold, Holders will be notified and on the Exchange Date will receive \$100 per Note</li><li>• Suncorp may appoint one or more third parties (Nominated Purchaser(s)) to purchase some or all Capital Notes</li><li>• If the Nominated Purchaser does not pay the Resale Price of any Capital Notes when due, those Capital Notes will not be transferred and the Holder will continue to hold them until Capital Notes are otherwise Converted, Redeemed or Resold</li></ul>

Notes:  
1 Suncorp's right to elect to Exchange is subject to APRA's prior written approval and subject to restrictions in certain circumstances. Holders should not assume that APRA will provide its approval.  
2 The exact number of Ordinary Shares to be received depends on the VWAP of Ordinary Shares, therefore it may be worth more or less than \$101 per Note on the Conversion date.

# Capital Notes key features

## Mandatory Conversion

- The Mandatory Conversion Date will be 17 June 2024, provided the Mandatory Conversion Conditions have been satisfied on that date. If any of the Mandatory Conversion Conditions are not satisfied on this date, then the Mandatory Conversion Date will be the next Distribution Payment Date on which all such conditions are satisfied
- Capital Notes may remain on issue indefinitely and may never Convert into Ordinary Shares if the Mandatory Conversion Conditions are not satisfied
- On the Mandatory Conversion Date, Holders will receive approximately \$101 of Ordinary Shares for each Capital Note<sup>1</sup>



Notes:

- <sup>1</sup> The exact number of Ordinary Shares to be received depends on the VWAP of Ordinary Shares. The VWAP during the 20 Business Days on which trading in Ordinary Shares took place immediately preceding (but not including) the Mandatory Conversion Date that is used to calculate the number of Ordinary Shares that Holders receive will most likely differ from the Ordinary Share price on or after the Mandatory Conversion Date. This means that the value of Ordinary Shares received may be worth more or less than approximately \$101 per Capital Note.
- <sup>2</sup> Issue Date VWAP = VWAP during the 20 Business Days on which trading in Ordinary Shares took place immediately preceding the Issue Date.

# Capital Notes key features

## Mandatory conversion


<b>Non-Viability Trigger Event</b>	<ul style="list-style-type: none"><li>• A Non-Viability Trigger Event occurs where APRA provides a written determination to Suncorp that the conversion to Ordinary Shares or write off of Relevant Securities (including Capital Notes) in accordance with their terms or by operation of law is necessary because:<ul style="list-style-type: none"><li>– without conversion to Ordinary Shares or write off, APRA considers that Suncorp would become non-viable; or</li><li>– without a public sector injection of capital into, or equivalent capital support with respect to, Suncorp, APRA considers that Suncorp would become non-viable.</li></ul></li></ul>
<b>Conversion following a Non-Viability Trigger Event</b>	<ul style="list-style-type: none"><li>• Upon a Non-Viability Trigger Event occurring, Suncorp must immediately Convert some or all Capital Notes to Ordinary Shares.</li><li>• If Conversion of Capital Notes does not occur within 5 Business Days after the Trigger Event Date for any reason (including an Inability Event), then Conversion will not occur and Holder's rights with respect to those Capital Notes are immediately and irrevocably Written-Off.</li></ul>
<b>Maximum Conversion Number</b>	<ul style="list-style-type: none"><li>• The number of Ordinary Shares a Holder receives upon Conversion is calculated using the formula on the previous page<sup>1</sup> but is capped at the Maximum Conversion Number.</li><li>• The Maximum Conversion Number is calculated as <math>\\$100 / (\text{Issue Date VWAP} \times \text{Relevant Fraction})</math>.</li><li>• The Relevant Fraction is 0.5 in relation to a Mandatory Conversion and 0.2 in the case of any other Conversion (including Conversion following a Non-Viability Trigger Event).</li><li>• The Mandatory Conversion Conditions are intended to help protect Holders against receiving a number of Ordinary Shares limited to the Maximum Conversion Number and accordingly worth less than \$101 per Capital Note (based on the VWAP during the 20 Business Days before the Mandatory Conversion Date).</li><li>• Since there are no conditions to a Non-Viability Conversion, the number of Ordinary Shares a Holder may receive on account of a Non-Viability Conversion may be worth significantly less than \$101 per Capital Note and a Holder may suffer a significant loss as a consequence.</li></ul>

Notes:

<sup>1</sup> See Conversion Number formula on page 19.

# Capital Notes

## Ranking of Capital Notes in a winding-up<sup>1</sup>

	TYPE	ILLUSTRATIVE EXAMPLES <sup>2</sup>
<p>Higher ranking</p>  <p>Lower ranking</p>	Preferred and secured debt	Liabilities preferred by law including employee entitlements and secured creditors
	Unsubordinated and unsecured debt	Bonds and notes, trade and general creditors
	Subordinated and unsecured debt	SGL Subordinated Notes and other subordinated and unsecured debt obligations
	Perpetual and subordinated instruments	Capital Notes, CPS2, CPS3, and any other securities expressed to rank equally with Capital Notes
	Ordinary Shares	Ordinary Shares

Notes:

- 1 The ranking of Holders in a winding-up will be adversely affected if a Non-Viability Trigger Event occurs. See Sections 1.3, 2.4.4 and 5.1.9 of the Prospectus.
- 2 For more information on ranking in a winding-up, see Section 1.3 of the Prospectus.

# Capital Notes

## Comparison between Capital Notes and other types of investments<sup>1</sup>

	Standard term deposit	SGL Subordinated Notes	Suncorp CPS2 and CPS3	Suncorp Capital Notes	Suncorp Ordinary Shares
<b>Issuer</b>	• Suncorp-Metway Limited	• Suncorp Group Limited	• Suncorp Group Limited	• Suncorp Group Limited	• Suncorp Group Limited
<b>Legal form</b>	• Bank deposit	• Unsecured, subordinated debt	• Preference share	• Unsecured, subordinated debt	• Ordinary share
<b>Maturity</b>	• One month to five years	• 22 November 2023	• Perpetual	• Perpetual	• Perpetual
<b>Ranking in winding-up</b>	• Senior to general unsecured creditors of Suncorp-Metway Limited	• Junior to all senior creditors but senior to CPS2, CPS3, Capital Notes and Ordinary Shares	• Equally with CPS2, CPS3 and Capital Notes	• Equally with CPS2 and CPS3 <sup>2</sup>	• Junior to all creditors, including Capital Notes
<b>Transferable on market</b>	• Term deposits are not listed	• Yes – quoted on ASX	• Yes – quoted on ASX	• Yes – quoted on ASX	• Yes – quoted on ASX
<b>Protection under Financial Claims Scheme</b>	• Yes <sup>3</sup>	• No	• No	• No	• No
<b>Distribution Rate</b>	• Interest rate is fixed (varies across different amounts, terms and interest payment arrangements)	• Floating (BBSW + 2.85% p.a.)	• Floating • CPS2: (BBSW + 4.65% p.a.) • CPS3: (BBSW + 3.40% p.a.)	• Floating (Bank Bill Rate + Margin expected to be in the range of 4.10%-4.30% determined under the Bookbuild)	• Variable dividends
<b>Distribution frequency</b>	• Monthly, quarterly, semi-annually, annually or on maturity depending on the term	• Quarterly	• Quarterly	• Quarterly	• Semi-annually
<b>Distribution discretionary</b>	• No	• No	• Yes	• Yes	• Yes
<b>Distribution cumulative</b>	• Interest payments cannot be waived or deferred	• Cumulative	• Non-cumulative	• Non-cumulative	• Non-cumulative
<b>Restriction on Ordinary Share Dividends if distribution not paid</b>	• No	• No	• Yes, until the next distribution payment date	• Yes, until the next distribution payment date	• n/a
<b>Franking</b>	• Interest payments are not franked	• Unfranked	• Expected to be fully franked	• Expected to be fully franked	• Expected to be fully franked
<b>Non-Viability Conversion or Write-Off</b>	• No	• Yes	• Yes	• Yes	• No
<b>Treated by APRA as regulatory capital</b>	• No	• Yes, Tier 2 Capital when deployed to Regulated Entities	• Yes, Eligible Additional Tier 1 Capital	• Yes, Eligible Additional Tier 1 Capital	• Yes, Common Equity Tier 1 Capital
<b>Mandatory conversion to ordinary shares</b>	• No	• No	• Yes, on a scheduled mandatory conversion date, or for loss absorption	• Yes, on 17 June 2024, or upon an Acquisition Event or Non-Viability Trigger Event <sup>4</sup>	• n/a

Notes:

- For more information on the comparison between Capital Notes and other types of investments, see Section 1.4 of the Prospectus.
- The ranking of Holders in a winding-up will be adversely affected if a Non-Viability Trigger Event occurs. See Sections 1.3, 2.4.4 and 5.1.9 of the Prospectus.
- Up to \$250,000 in aggregate per Australian deposit taking institution (ADI) declared subject to the Financial Claims Scheme across all accounts that an account holder has with the Australian ADI.
- Conversion is subject to conditions except in the case of Conversion following a Non-Viability Trigger Event.

# Capital Notes

## Key risks associated with an investment in Capital Notes

- Capital Notes are not deposit or policy liabilities of Suncorp or any member of the Suncorp Group, are not protected accounts under the Banking Act or protected policies under the Insurance Act, and are not guaranteed by any government or other person
- The price at which Capital Notes Holders are able to sell Capital Notes on ASX is uncertain
- Unlike Ordinary Shares, Capital Notes do not provide a material exposure to growth in the Suncorp Group's business
- There may be no liquid market for Capital Notes
- The market price of Suncorp Ordinary Shares may fluctuate due to various factors
- Distributions are discretionary and are only payable subject to no Payment Condition existing
- There is a risk that Distributions will not be paid, including where Suncorp determines in its absolute discretion not to pay a Distribution or where APRA objects to a Distribution payment
- The Distribution Rate will fluctuate over time (it may increase and/or decrease) as a result of movements in the Bank Bill Rate
- The amount of cash Distributions will also fluctuate with any change in the Franking Rate
- It is uncertain whether and when Capital Notes may be Exchanged
- Holders have no right to request that their Capital Notes be Exchanged. Unless their Capital Notes are Exchanged, to realise their investment, Holders would need to sell their Capital Notes on ASX at the prevailing market price. That price may be less than the Issue Price, and there may be no liquid market in Capital Notes
- If Conversion occurs following a Non-Viability Trigger Event, Holders are likely to receive Ordinary Shares that are worth significantly less than the Issue Price of Capital Notes
- Where Conversion does not occur for any reason (including an Inability Event) within 5 Business Days after the Trigger Event Date, those Capital Notes which are required to be Converted will be Written-Off and all rights in relation to those Capital Notes will be terminated
- In a winding-up of Suncorp, Capital Notes rank for payment ahead of Ordinary Shares, equally with Equal Ranking Instruments (which include CPS2 and CPS3), but behind all Senior Ranking Creditors
- See Sections 1.5 and 5.1 of the Prospectus for more information on risks associated with Capital Notes
- See Section 5.2 of the Prospectus for more information on risks associated with the Suncorp Group

## Section 4

Offer process



## Offer structure

<b>Institutional Offer</b>	<ul style="list-style-type: none"><li>• Offer to certain institutional investors</li></ul>
<b>Broker Firm Offer</b>	<ul style="list-style-type: none"><li>• Offer to Australian resident retail and high net worth clients of Syndicate Brokers</li></ul>
<b>Securityholder Offer</b>	<ul style="list-style-type: none"><li>• Offer to Eligible Securityholders<ul style="list-style-type: none"><li>– registered holders of Suncorp Ordinary Shares, SML Floating Rate Notes, SGL Subordinated Notes, CPS2 or CPS3 at 7.00pm (Sydney time) on 23 March 2017, shown on the applicable register as having an address in Australia and not in the United States or acting for the account or benefit of a person in the United States</li></ul></li></ul>

# Key dates<sup>1</sup>

Event	Date
Record date for determining Eligible Securityholders	23 March 2017
Lodgement of Prospectus with ASIC	27 March 2017
<b>Bookbuild</b>	<b>3 April 2017</b>
Announcement of the Margin	3 April 2017
Lodgement of the replacement Prospectus with ASIC	4 April 2017
Opening Date	4 April 2017
<b>Closing Date for the Securityholder Offer</b>	<b>28 April 2017</b>
<b>Closing Date for the Broker Firm Offer</b>	<b>4 May 2017</b>
Issue Date	5 May 2017
Capital Notes commence trading on ASX (deferred settlement basis)	8 May 2017
Holding Statements dispatched by	10 May 2017
Capital Notes commence trading on ASX (normal settlement basis)	11 May 2017
First Distribution Payment Date	18 September 2017
Optional Exchange Date	17 June 2022
Scheduled Mandatory Conversion Date	17 June 2024

Note:

<sup>1</sup> These dates are indicative only and may change without notice.

# Contact directory

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