Good morning everyone.

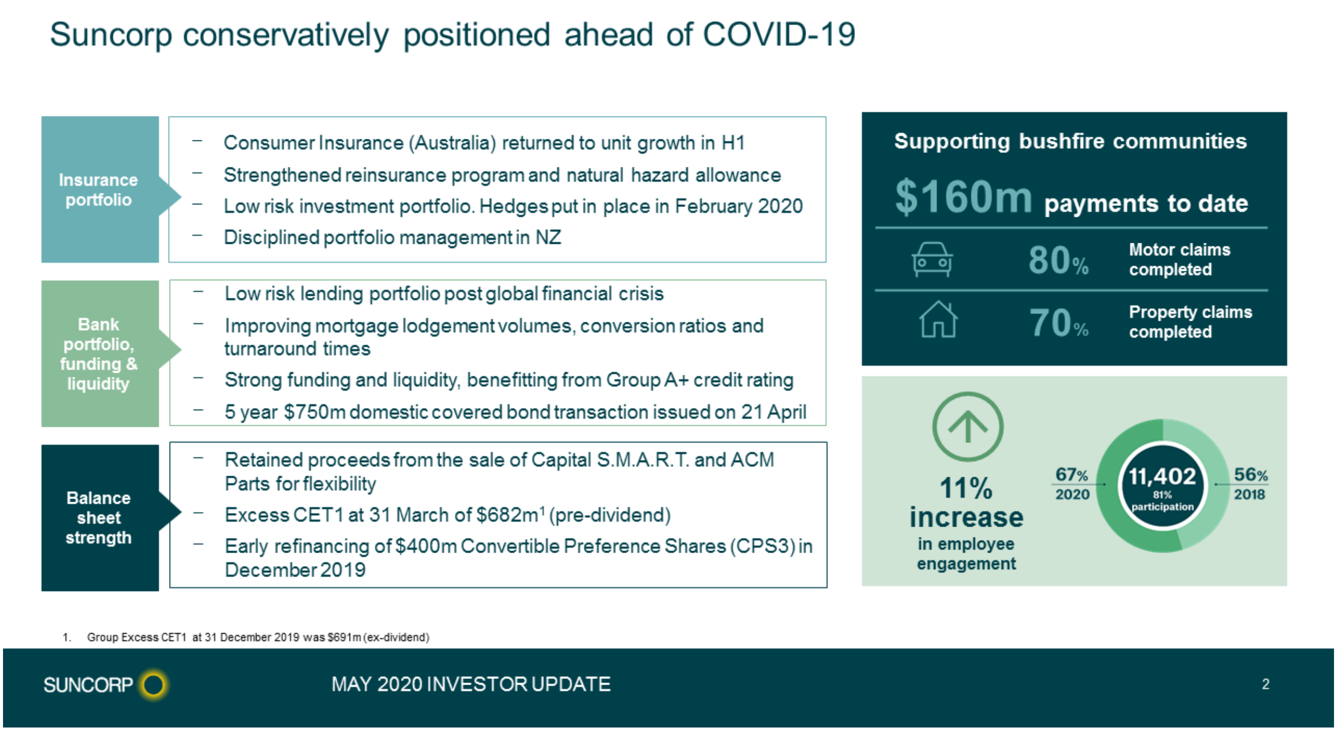
I'd like to acknowledge the Traditional Owners of the Land on which our business operates. We pay our respects to Elders past, present and emerging.

Today I am joined on the call by our Group CFO Jeremy Robson, CEO Insurance Australia Gary Dransfield, who are both in Sydney, and Suncorp New Zealand CEO Paul Smeaton who is in Auckland.

By now you will have seen our announcement that Lee Hatton, the Banking & Wealth CEO, will leave Suncorp at the end of the month. Obviously, this is disappointing particularly given Lee has been with us for such a short period of time. However, I understand her reasons and wish her well. We are fortunate to have an experienced and capable executive team in the Bank and I have asked Bruce Rush who has acted in the role previously to step up again while we move through the recruitment process. Bruce joins me in Brisbane for this call.

The presentation that Jeremy and I will run through will cover our APS330 disclosure, the impacts of COVID-19 on our broader portfolios and an update on our review of pay and leave entitlements.

We will then move to Q&A.



Before we move into the body of the presentation it is important to outline that the Group entered the uncertain period of COVID in a sound financial and operational position.

This is highlighted on this slide, but I'd like to call out a few of the more notable initiatives.

It's hard to believe that only a few months ago we were dealing with the devastating bushfires that had such a profound impact on our communities.

In the lead up to and throughout this challenging period, we remained committed to supporting these customers through their claims and I'm pleased to report that we've completed 70% of property claims and 80% of motor claims for the bushfire events.

Over the past 18 months the Group has also been materially de-risked through the exit of the Australian Life Insurance and smash repair businesses, with the proceeds of the latter being retained on the balance sheet.

As you know we also significantly increased our natural hazard allowance and reinsurance covers.

We have a low risk lending portfolio which is largely comprised of residential mortgages. Our exposure to commercial lending is well diversified from a sector and geographic perspective and was performing well prior to COVID.

More recently we have realigned the whole of Suncorp around improving the performance of our core businesses. This clarity of strategy has been well received by our team. Our full engagement survey, which has just been completed, has reported an 11 percentage point increase in engagement across the Group.

In December we accelerated the refinancing of our $400m convertible preference share, a transaction that otherwise would have been in market over the past month.

And entering COVID we took the prudent step of putting in place a number of hedges to retain investment market risk within acceptable levels.

Turning now to our response to COVID.

To help us navigate this uncertain period, the Senior Leadership Team and I have applied the framework and priorities outlined on the slide.

Our first priority has been to protect the health and wellbeing of our people.

The digital capabilities and systems we have in place today positioned us well to move the majority of our organisation to a new virtual environment.

Our second priority is supporting our customers. We have worked alongside industry bodies, Governments and regulators to move quickly on financial support measures aimed at supporting families and business owners. We have included a slide summarising our support measures in the appendices.

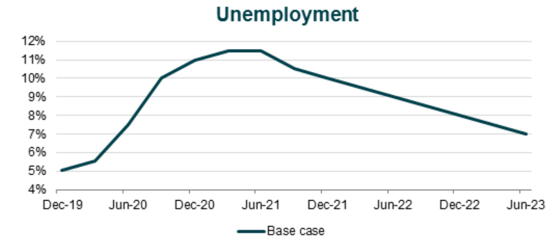
Our third priority is to maintain the strength of the business, particularly the balance sheet, liquidity and funding. Maintaining the capital buffers that we have is a key focus.

Fourth, while we have been responding quickly to the changing needs of our customers, we are also looking at opportunities to accelerate our strategy and emerge from this crisis a stronger, more efficient, digitally driven business.

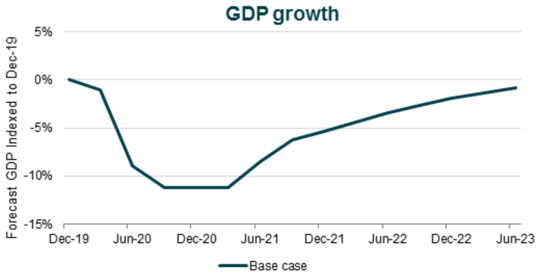
Finally, we have maintained clear lines of communication with our people, customers and stakeholders.

COVID-19 conservative base case

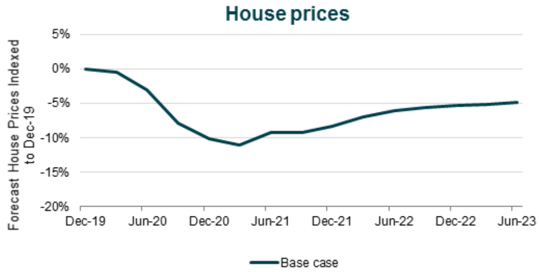
- The Group has modelled a range of scenarios including an upside and downside scenario around an appropriately conservative base case
- Our base case reflects:
  - Unemployment peaking at 11.5% (Mar-21)
  - GDP growth falling 11.2%
  - 11% fall in house prices, 14% fall in commercial property prices and a slow recovery



Source: Suncorp Economics, Mar-20 onwards represents forecasts.



Source: Suncorp Economics, Chart shows forecast GDP indexed to Dec-19 GDP



Source: Suncorp Economics, Chart shows forecast House Prices indexed to Dec-19 House Prices.

SUNCORP MAY 2020 INVESTOR UPDATE 4

Before I move on to discussing the impact on our businesses and portfolios, I'd briefly like to outline our view on the economic scenarios that will guide our responses over the short, medium and longer term horizons.

Like all the CEO's you've heard from over the last month, I don't have a crystal ball. In setting our assumptions we have assembled the best advice available through our internal team, the managers that oversee our investment books, the published data and data that has been available to us from State and Federal Governments.

We've then added an appropriate level of conservatism that I believe, is appropriate for these extraordinarily volatile times. The outcomes of this work are reflected in these graphs and they support our assessment of the business impacts I will talk to on the following slides.

COVID-19 impact on Insurance (Australia)

Landlord insurance
- Terri Scheer Insurance (TSI) makes up 277k of 500k policies with tenant protection options
- Mass brands exposure is lower given limits on cover and deductibles
- TSI cover is more comprehensive, typically covering up to 20 weeks loss of rent for a defaulting tenant
- Renegotiated rent does not meet the definition of a defaulting tenant so does not trigger a claim

Claims frequency
- Motor consumer claims frequency ~25% (Mar/Apr 2020) lower vs pcp
- Commercial motor ~15% (Mar/Apr 2020) lower vs pcp
- Some evidence of increases in average severity and risk of claims surge when restrictions ease
- Modest frequency reduction in Home claims but continue to experience volatility from large loss claims
- In workers compensation, lower frequency may be partially offset by higher cost from return to work delays

Investment markets
- Q3 unrealised mark-to-market (MTM) losses on investments portfolio driven mainly by falls in breakeven inflation and credit spread widening

GWP key impacts
- Modest GWP impact as a result of customer take-up of hardship relief packages and lower economic activity

SUNCORP MAY 2020 INVESTOR UPDATE 5

First to the impacts on the Australian Insurance business.

The significant market volatility seen over recent months resulted in significant mark-to-market (MTM) losses on the investments portfolio to 31 March, albeit protected to a degree by the hedges we put in place. Jeremy will cover this in more detail later in the presentation.

The two most meaningful portfolio impacts on Insurance are on landlord loss of rent claims and motor claims frequency.

Firstly, on landlords, we expect there will be an increase in claims frequency and severity for loss of rent claims however, the precise impact is hard to predict given the legislative responses at Federal and State levels. We expect many landlords and tenants will reach amicable arrangements, and in this scenario our policies do not trigger. We expect to recognise an appropriate amount of incurred but not reported (IBNR) in FY20.

Secondly, on motor claims. Since the introduction of mobility restrictions in March, we have observed reductions in claims lodgements in the consumer motor portfolio. This dynamic is also evident in commercial motor albeit to a lesser extent.

We are cautious about drawing too many conclusions from these numbers, at least in the short-term, in part due to the rapid increase in motor vehicle usage we have seen following the easing of restrictions here in Australia, in New Zealand and in other offshore jurisdictions. We monitor claims lodgements on a daily basis, and we have already observed a discernible rise in lodgements over the last two weeks.

The reductions in claims volumes to date have been in the form of small driveable, low-cost and less complex claims and hence we also expect the average claim size to increase during this period.

We are also mindful of an increase in delayed claims once restrictions have been lifted, from customers that have not been comfortable lodging claims, whether that be due to them wanting to avoid a human interaction or being unable to afford their excess.

The lower claims frequency benefits in commercial motor and to a lesser extent compulsory third party (CTP) will not be recognised until we complete our periodic valuations, so this is more likely to come through the profit and loss in 1H21.

Finally, we also expect a modest drag on gross written premium (GWP) growth in FY20 as a result of take-up of hardship relief options, and the weaker operating environment.

COVID-19 impact on New Zealand

Customer focus / GWP growth	A range of financial relief / customer hardship packages introduced (including establishment of AA Insurance / Suncorp New Zealand hardship fund)
Motor claims frequency	Reduced claims frequency over March and April with reductions of up to 85% experienced during the Level 4 alert
Business Interruption Insurance	Exposure to claims due to COVID-19 induced Business Interruption is actively monitored (all classes of insurance) and is expected to be minimal
NZ Life	Limited direct impact to Life NZ. Minimal term life exposure to high-risk age group and no evidence of an increase in Income Protection claims

Moving on to New Zealand

The New Zealand government-imposed Level 4 restrictions in late March, which saw even tighter restrictions than those imposed in Australia. As such motor claims frequency has declined more dramatically than in Australia. However, since easing restrictions, we have observed a very quick increase in motor claims lodgements, which underpins our reluctance to assume claims frequency will remain depressed for the full duration of restrictions.

In regards to business interruption, similar to Australia, COVID is not generally covered. However, there are a handful of New Zealand customers who have tailored policies which include some cover. We do not expect this exposure to be material.

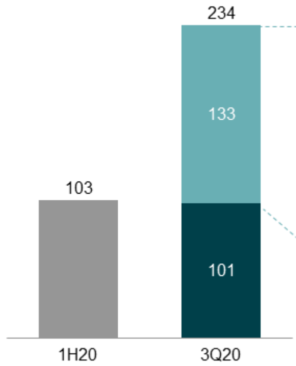
Several financial relief packages are being provided to our New Zealand customers who are experiencing financial vulnerability. AA Insurance has established a $2m hardship fund for AAI customers and Suncorp New Zealand has matched this with a $2m fund for the benefit of Vero and Asteron customers.

Finally, in Asteron Life, we see minimal term life exposure with less than 1% of sum insured policies in the high-risk age group and no evidence as yet of an increase in income protection claims.

COVID-19 impact on Banking & Wealth portfolio

- $133m management overlay for COVD-19, 23 bps of gross loans & advances (GLA)
- Economic scenario assumes sharp deterioration and slow recovery: Peak unemployment of 11.5%, house price reduction of 11% and commercial property price reduction of 14%
- Exposure to accommodation, cafes, pubs, restaurants/catering, retail trade and childcare of ~$1.7bn, equivalent to ~3% of total lending
- Exposure to development finance and property investment, equivalent to ~6% of total lending
- Home lending portfolio 81% of total lending, weighted towards owner occupiers, average dynamic loan to value ratio of ~57%
- Past due loans not shown as impaired increased $35m in Q3
- ~$90m after tax impairment charge for deposit, transactions and payments modules on Core Banking Platform for FY20

Q3 2020 collective provision ($m)



Portfolio	COVID-19 overlay ($m)
Residential mortgages	35
Other retail	19
Commercial	36
Agribusiness	8
Property investment / Property development	33
Other	2
Total	**133**

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Turning now to the impacts on the Bank.

As I said at the beginning of the presentation, the Bank's lending portfolio is relatively low risk.

Home lending accounts for around 80% of the book, with a skew to owner occupiers and principal and interest repayments. Around 20% of the book has a loan to value ratio (LVR) of greater than 80% with the majority protected by lenders mortgage insurance (LMI) policies. The average LVR for the portfolio is 57% and over 40% of our customers are more than 3 months ahead on repayments.

Over the quarter we saw a modest increase in past due loans, driven by a reduction in collections activity as resources have been redirected to support COVID related customer needs, as well as an increase in customer hardship following the summer bushfires.

Out of our total lending portfolio, 5% is property investment and 1% is development finance. While these segments have been performing well and are well diversified on both a geographic and sector basis, given our expectations for material declines in commercial property prices we are maintaining a very strong focus on these portfolios. Overall commercial lending is 12% of our book.

The residual commercial lending portfolio includes exposures to sectors such as accommodation, hospitality, retail and childcare, which are also highly susceptible to the economic impacts of COVID. Lending to these sectors totals about $1.7bn.

In response to COVID, the Bank has included a $133m management overlay within the Q3 collective provision, which includes appropriate amounts for our exposures to commercial segments.

This overlay takes the total collective provision balance to $234m, more than double the equivalent number at 1H20. This is underpinned by our view of unemployment reaching 11.5% and an 11% reduction in house prices, with property prices remaining depressed for a prolonged period of time.

Our process for modelling the collective provision is different to others. Instead of probability weighting two or three specific scenarios, we have adopted a distribution approach which considers a much wider range of possible outcomes around our base case for key economic indicators. This approach ensures that we give some weight to the most extreme scenarios for both probability of default and loss given default. We have included a slide in the appendix which gives some more details of our methodology.

We have also elected to impair the carrying value of the deposit and transactions modules of the Core Banking Platform. As we have stated before, we have successfully implemented the Retail Lending, Personal Loans and Customer Collections modules of Core Banking Platform but had paused the implementation of the deposits, transactions and payments modules, pending sufficient platform maturity.

We believe the significant risk associated with the deployment of this component in the current uncertain environment means it is increasingly unlikely that we will roll out the deposits, transactions and payments modules in the near term. Therefore, it makes sense to write down the carrying value of this component and recognise an impairment charge for FY20.

The current Core Banking Platform for deposits and transactions will remain our system of record, while our proven API architecture will enable us to deliver on our digital strategy, at a lower cost, and with lower risk, than a full system replacement.

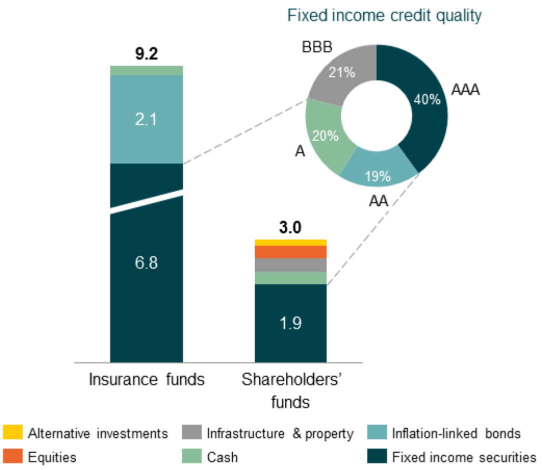
We have a track record of successful delivery through our API-driven approach as demonstrated by the implementation of digital wallets, real time payments and new mobile banking functionality.

This will result in a circa $90m after tax impairment charge that will be disclosed below the cash earnings line in the FY20 Investor Pack.

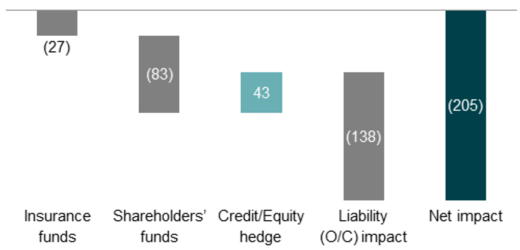
I’ll now hand over to Jeremy.

Investment market volatility – Insurance (Australia)

Investment portfolio as at 31 Mar 2019 ($bn)



MTM movements 31 Dec to 31 Mar 2020 ($m) (pre-tax)



Key investment market indicators (period end)

	31 Dec 2019	31 Mar 2020	Δ
ASX200 Accum	72,445	55,711	-23%
MSCI ACWI ex-Aus Hedged	1,920	1,516	-21%
3 year AA credit spread	59bps	118bps	+59bps
10 year breakeven	1.41%	0.46%	-95bps
3 year bond	0.90%	0.24%	-66bps

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Thanks Steve, and good morning everyone.

As Steve mentioned, the significant market volatility in Q3 as a result of COVID has impacted the Insurance Australia investment portfolio.

This came through in the form of a $205m MTM loss to the end of March.

Going into the COVID uncertainty, we were uncomfortable with the market risk outlook and put in place some short-term hedges to reduce our credit and equity exposures in late February. The hedges were closed out in April and provided a benefit for us through this period.

The waterfall on the right-hand side of the slide shows the net effect of the MTM impacts across both our assets and liabilities for the quarter ended 31 March. We recorded $43m of gains from the hedges which helped contain the overall MTM loss to around $200m for the quarter.

The MTM losses were driven by significant falls in breakeven inflation, a widening in credit spreads and falls in equity markets. This was partially offset by risk-free MTM gains from a decrease in bond yields. The March quarter MTM does not include any adjustments to the valuations of our unlisted property and infrastructure assets as these have not yet been completed.

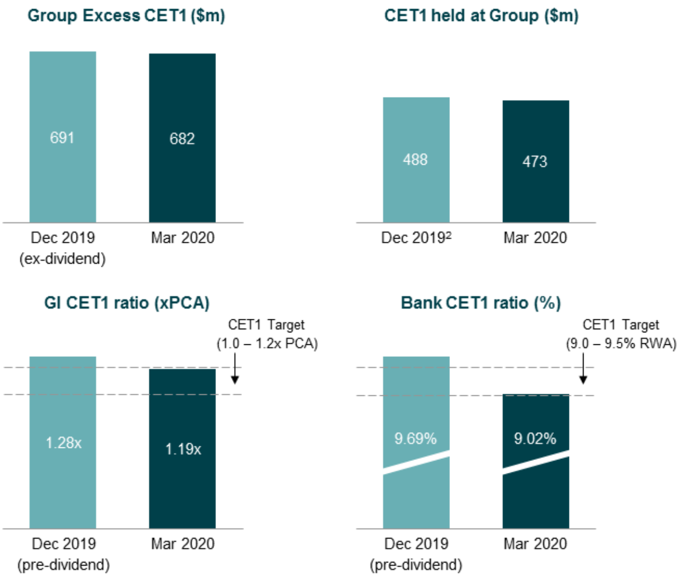
Importantly, the movements I have shown here do not include any underlying investment income on the technical reserves portfolio, where we continue to target 60-80bps above risk-free. Nor do they include any drag from the lower PV adjustment on new claims.

In April, we saw a significant rebound in some of the key market indicators which resulted in net MTM gains of around $40m, unwinding some of the losses seen during the March quarter.

And finally, I note, we have not looked to change our asset allocation which in our view remains relatively conservative with over 94% of the overall portfolio invested in cash and fixed income securities, around 80% of which are rated A or higher.

Group capital update

- Group Excess CET1 at 31 March 2020 $682m (pre-dividend) impacted by:
  - Investment income MTM: $(205)m (pre-tax)
  - Bank credit provisioning: $(129)m
- March position includes capital benefit from hedges (reduced credit and equity exposure) of approximately $90m[1]
- GI and Bank CET1 ratios remain within targeted ranges with **$473m CET1 capital** at Group available if required (equivalent to ~143bps of Bank CET1)
- Reduction in GI/Bank CET1 ratios largely due to HY20 dividends:
  - GI: -0.12x PCA
  - Bank: -0.48%
- Resale and conversion of some or all of residual CPS3[3] (up to $194m in June) while repaying investors in cash



1. Equity and credit hedges exited in April
2. After allowing for internal half year dividends paid to SGL & payment of the interim divided to shareholders
3. Convertible preference shares issued in May 2014 that trade as SUNPE

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Moving on to capital now where we are maintaining a sound position.

At the end of the March quarter the Group's Excess common equity tier 1 (CET1) position was $682m pre any final dividend accrual. On a like-for-like basis, this is a circa $300m reduction from the December position, primarily reflecting the impact of MTM losses in the period, as well as the increased Bank credit provisioning.

As at 31 March the Group excess CET1 position and General Insurance CET1 ratio also include a $90m capital benefit from the investment hedges, which have since been removed in April, as I mentioned on the last slide.

Both the divisional CET1 ratios remain within our targeted operating range, with GI at the upper end of the 1.0-1.2x prescribed capital amount (PCA) range and the Bank at the lower end of the 9.0%-9.5% CET1 ratio under APRA's unquestionably strong benchmarks.

Importantly, and consistent with our policy of holding as much of our excess capital at Group as possible, we have $473m of CET1 capital at Group, equivalent to 143bps of CET1 capital for the Bank. This provides us with a high level of flexibility to respond to any further downside risk, with this capital readily available to deploy to the businesses if required.

Specifically on the Bank, when comparing CET1 ratios, it's important to note the differences between advanced and standardised banks. While advanced banks' risk weighted assets are sensitive to movements in economic variables, standardised banks apply a minimum risk weighting of 35% across all mortgages with an LVR below 80%, and a flat 100% risk weighting applies to business lending. This means we hold more capital against our mortgages than the majors, and in an economic downturn, risk weight migration is less likely.

As I have said, the Group is currently well capitalised, with capital levels in excess of what is required to cover the expected deterioration due to COVID.

However, we acknowledge that there is still considerable uncertainty ahead around the health and economic impacts of COVID. The Board and management have therefore made a prudent decision to reinforce the capital position by up to $194m by exercising our option to exchange the residual convertible preference shares (CPS3) that we partially refinanced in December last year.

I also just wanted to cover off the capital impact of the Core Banking Platform impairment Steve mentioned earlier. Core Banking Platform is an intangible asset, and as such there is no impact on the Group's CET1 capital position.

I'll now hand back to Steve.

Pay and leave entitlements review

Overview / actions to date	Implications / next steps
– An internal review of the Group's pay and leave entitlements commenced in November 2019 – The review is still in early stages – Preliminary analysis of historical data has identified inconsistencies in relation to rostering and pay systems. This may have led to errors in payments of overtime, shift penalties and public holiday loadings – Analysis to date has identified potential instances of underpayments and overpayments – Self-reported to the Fair Work Ombudsman and external advisor engaged to assist with matter	– The Group's remediation efforts will focus on employees who are eligible for additional payments – Based on preliminary analysis and assumptions, Suncorp estimates that the costs to remediate those eligible for additional payments, as well as the cost of implementing new processes will be in the range of $40 – 70m pre-tax – The review is ongoing and all aspects of Suncorp's pay-related obligations will be considered – Board Risk Committee will convene out-of-cycle regular meetings to provide specific oversight on remediation of this issue

SUNCORP MAY 2020 INVESTOR UPDATE 10

Thanks Jeremy. You would have seen this morning that we have included an update on an ongoing review of pay and leave entitlements for our employees in Australia.

We commenced the review in November last year to ensure we were meeting all obligations to all our employees.

We are still in the early stages of the review. As you can imagine, given the complexity of systems and volume of records involved this is by no means a straightforward process. To date the analysis has focussed on the Insurance (Australia) business. While we only have preliminary analysis and insights available at this stage, we felt it was appropriate to disclose that we have identified some inconsistencies in relation to rostering and pay systems, which may have led to incorrect overpayments and underpayments.

It is very difficult to be precise about the expected remediation costs at this time. We have had to make assumptions based on the data analysed so far and the Board and management have agreed to an estimated range of $40-$70m which includes the costs of remediation for those eligible for additional payments as well as the cost of implementing new processes to prevent this happening again.

We still have a lot of work to do, but once we have finalised the review, I am committed to ensuring any current or former employees that are eligible for additional payments are remediated as soon as possible. We have recently disclosed these matters to the Fair Work Ombudsman and are committed to working closely with her office and our independent advisor. We will keep our team and the market updated with any developments.

Positioning Suncorp for the future

Expanding digital services and experiences	– 23% of Motor and Property claims lodged online Mar YTD (1H20: 18%) – Consumer motor insurance sales +13% Mar YTD vs pcp – Consumer home insurance sales +28% Mar YTD vs pcp – Digital at-call deposits +68% pcp (Mar YTD new account openings) – Capability launched to enable COVID-19 customer enquiries to be answered via Chatbot & Intelligent Virtual Assistants, ~10K to date
New ways of working	– End-to-end agile delivery squads established to execute digital programs across the full delivery lifecycle – Continuous innovation using AI capabilities for claim digitisation – Automation and AI initiatives deployed and accelerated digitisation in weeks not months – Optimisation of physical workspaces
Speed of delivery	– Webchat solution for claims launched within one week in March – New digital experiences delivered in four weeks to meet customer demand (Bank password reset and hire car booking)

SUNCORP MAY 2020 INVESTOR UPDATE 11

COVID presents us with an opportunity to accelerate the pace at which we execute our digital, data and automation strategies.

You will have previously heard me talk about the further opportunities available to Suncorp as we leverage the efficiency and productivity tools we have built over the past decade. We have established partnering arrangements, a digital capability alongside capability in process improvement, automation, operational excellence and AIs. COVID presents us with an opportunity to accelerate the pace with which we execute these programs.

Over the past month we have proven we can execute faster and cheaper in a crisis setting. At the same time, our customers have shown they are willing to interact with us digitally, with rates of self-service take-up significantly exceeding our previous expectations. We now need to take this into business as usual (BAU).

Summary and FY20 outlook

General Insurance	– Gross written premium negatively impacted by hardship and lower economic activity – Claims costs to be impacted by a number of offsetting factors – Natural hazard costs are expected to remain within allowance
Bank	– Lending portfolio expected to contract in Q4 – Net interest margin towards the top end of the 1.85 – 1.95 per cent range
Group	– FY20 cost base slightly above $2.7bn – Robust capital position maintained – Final dividend to be considered through year end process

SUNCORP MAY 2020 INVESTOR UPDATE 12

Moving now to the outlook.

Quite clearly, there remains a significant amount of uncertainty for how the health aspect, and therefore the economic impact, of COVID plays out.

From an operational perspective our priority is to safely return people to physical work locations when the time is right, while also looking after our customers with their claims and financial needs.

In terms of the financials, we currently expect the following:

For general insurance, we expect GWP growth to be impacted by lower economic activity. This may impact what was a positive unit count up until early March for the full year.

At the claims line, there are a number of factors that will largely offset each other, including reduced claims frequency in motor across Australia and New Zealand and higher landlord loss of rent claims. We expect natural hazard claims to be within allowance, as we remain well protected by the remaining covers in place.

In terms of our reinsurance renewal, the market is open and continues to function efficiently. We are well advanced with the placement of our main cat program and we are currently in negotiations for the remainder of the program including the aggregate covers and quota shares. Recent experience would suggest the aggregate covers will be the most challenging part of the program. We are considering a range of potential structures for these covers. Nevertheless, we remain on track to complete the placement by 30 June.

In the Bank, we expect lending growth to be negative overall, with some pockets of growth in agribusiness as our customers continue to recover from the drought, offset by negative growth in the mortgage book.

Net interest margins should benefit from lower funding costs, supported by ongoing growth in at-call deposits, and the lower BBSW. We expect NIM to be towards the top end of our 185 to 195 bps range for FY20.

On costs, there are a number of competing issues. We expect that COVID will result in a net increase in costs, the most material factor being the roll back of offshore processes. In addition, we will also now provide for the cost of the pay and leave entitlements review I mentioned earlier. Overall, our expectation is that Group costs will ultimately be slightly above $2.7 billion.

On capital, we will continue to closely monitor our position. As discussed at the beginning of the presentation, we are focused on ensuring the balance sheet remains robust throughout this period by maintaining conservative buffers and avoiding unnecessary risks as we remain very early in this period and are cautious about what lies ahead.

And finally, we will consider any final dividend in our normal year end process. Consistent with maintaining a robust balance sheet, management and the Board will adopt a conservative mindset when making decisions about any final dividend. In addition to the impacts of COVID on the Group's earnings, this process will also involve consideration of our capital position, the outlook for the economy and APRA's guidance on dividends.


Questions
Photo: Melbourne hail storm assessment centre
– January 2020
AUSTRALASIAN
HAIL NETWORK
SUNCORP
MAY 2020 INVESTOR UPDATE

SUNCORP MAY 2020 INVESTOR UPDATE

Supporting our customers and the community

Meeting financial needs

13.4k	Requests for financial hardship
$4.05b	Repayment deferrals assistance for home and business lending customers
5.8k	Requests for early withdrawal of Superannuation
600	Employees transitioned to customer-facing or business critical roles

Keeping customers protected

12.3k	Consumer insurance customers benefiting from 3-month premium relief or 20% discount as part of Peace of Mind package
	Premium deferral for **1.2k** direct small business insurance customers
4.5k	Number of doctors, nurses and first responders receiving AAMI free roadside assist
	Free counselling support for customers and their families
	Five Good Friends 'At Home' service for Apia's most vulnerable customers and families

Leaning on digital capabilities

87k	Visits to COVID-19 dedicated hubs across our brands
15k	Submissions of new online financial hardship application
	New claims management webchat
140	Virtual claims assessments during isolation
	Scout chatbot and Intelligent Virtual Assistants trained to answer COVID customer queries
$1m	Donation to the Smith Family (Aus) and $100K donation to SHINE (NZ) to keep vulnerable kids connected

Note: Figures are approximate as at 30 April 2020 and relate to Australia only

Leveraging our technology

Skilled workforce

- Strong **internal capability** across technology infrastructure, digital, data science and cyber-security
- **Immediate mobilisation** to respond to emerging pandemic – no interruption to any IT operations
- People **collaboration platforms** have made working from home practical and productive
- Launched **Tiger teams with agile capabilities** to solve targeted customer service needs:
  - Checking details of a hire car for a motor insurance claim
  - Self service facility for forgotten Suncorp Bank Customer ID's
  - Webchat to ease contact centre load

Strong foundations

- More than doubled virtual desktop capacity to 18,000, in under three weeks
  - Over 90% of our people are working remotely at the same time
  - Contact centre queries securely routed to over 7,000 agents working from home
- Foundational investment in **APIs, digital assets and contact centre telephony platforms** have enabled the quick response required for COVID-19
- Early **cloud adoption** (66% workload migrated to cloud) has minimised disruption during lockdown
- Scaled up **cyber-security** – proactive stance to deal with escalating threats

Embedded data and analytics

- Data scientists making a difference with **proactive customer insights**:
  - Identification of customers who may be experiencing hardship
  - Continuous analysis of customer contact to manage capacity and reduce bottlenecks
- A number of **intelligent process automations** have been deployed:
  - Natural Language Processing chatbot for COVID-19 queries
  - 'Virtual Assist' for commercial and consumer property claims
  - Enabling automated distribution of gift vouchers to customers experiencing hardship

Suncorp Bank portfolio snapshot – Dec 19 vs Jun 08

- Heading into COVID-19 Suncorp Bank's portfolio composition is materially better than pre-GFC
- Approved limits in the development finance portfolio represent only ~1% of Suncorp's lending portfolio today, down from 10% during the GFC:
  - Lending is to proven developers with no arrears or impaired assets across the portfolio
  - The portfolio is largely weighted towards metropolitan areas and primarily targeted to developments for owner occupiers
- Commercial property investment accounts for approximately 5% of the lending book today, down from 10% during the GFC

	Jun 2008	Dec 2019
Mortgages	50% of portfolio	81% of portfolio
Development finance	10% of portfolio	1% of portfolio
Property investment	10% of portfolio	5% of portfolio
Impairments	1.12%	0.01%
Deposit to lending ratio	40.5%	67.8%

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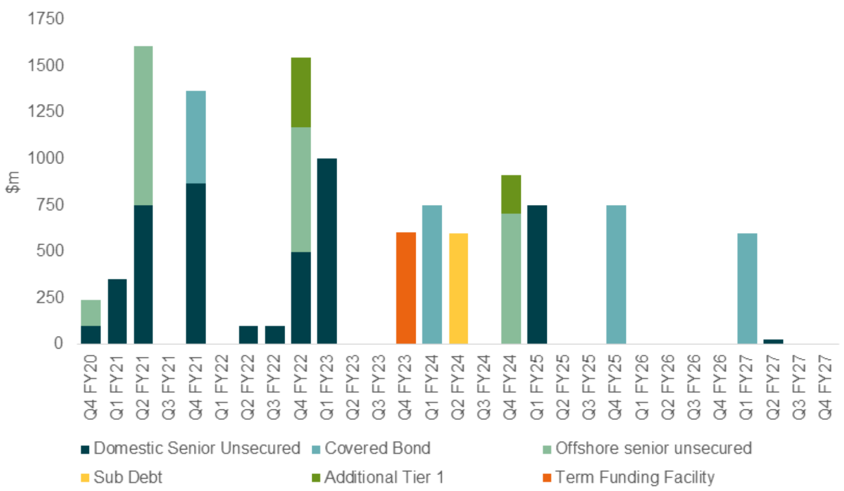
Bank funding and liquidity

- Net Stable Funding Ratio 119% at 31 March 2020 (1H20: 116%) and Liquidity Coverage Ratio 136% at 31 March 2020 (1H20: 124%), both well above regulatory minimums
- Suncorp has benefited from several regulatory initiatives to boost liquidity
- $750m domestic cover bond transaction completed on 21 April 2020, capitalising on improved market conditions and further strengthening of the balance sheet
- Continued strong at-call deposit growth of $1.2bn to $26.4bn in Q3, above YTD system

Bank Term Wholesale Funding Maturity Profile[1] ($m)

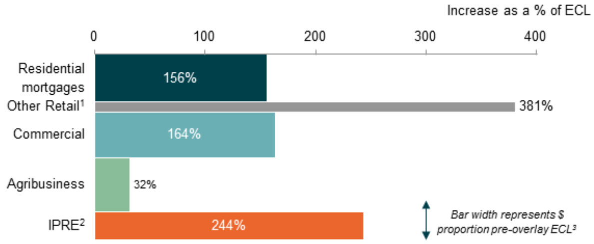


1. As at 30 April 2020

COVID-19 collective provision overlay

- In determining the COVID-19 overlay, Suncorp has incorporated a range of economic outcomes around the base case into the calculation
- Rather than adopting a simple probability weighted average of a limited number of discrete scenarios, Suncorp has modelled a distribution of possibilities around the base case. This captures potential ‘tail’ outcomes, including:
  - 10% probability of unemployment reaching 14% at Dec’20 (vs base case of 11%)
  - 10% probability that residential property prices fall >26% over 1 year (vs base case of a 10% fall)
- While the probability of these tail outcomes is low, such outcomes can have relatively greater impacts on Probability of Default and Loss Given Default than scenarios closer to the base case

Expected credit loss increase by portfolio



Sectors considered most at risk to COVID-19

$m	Exposure at 31 Mar 2020	Increase as a % of ECL
Accommodation	774	121%
Childcare	187	241%
Hospitality	300	96%
Retail	480	144%

1. Mainly personal loans
2. Income Producing Real Estate represents Property Investment and Property Development
3. ECL excludes some asset classes such as Bank & Sovereign which attracts a much smaller overlay

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