Announcement Summary

**Entity name**
SUNCORP GROUP LIMITED

**Security on which the Distribution will be paid**
SUNPH - CAP NOTE 3-BBSW+3.00% PERP NON-CUM RED T-06-26

**Announcement Type**
New announcement

**Date of this announcement**
Wednesday June 17, 2020

**Distribution Amount**
$0.54700000

**Ex Date**
Wednesday September 2, 2020

**Record Date**
Thursday September 3, 2020

**Payment Date**
Thursday September 17, 2020

**Additional Information**
The Distribution Rate on SUNPH 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 17 June 2020: 0.1000%pa
- Margin: 3.0000%
- = 3.1000%pa
- x (1 - Tax Rate): 0.70
- = Distribution Rate: 2.1700%pa

The cash amount of the Distribution was calculated as follows:
- Distribution Rate: 2.1700%pa x Face Value: AUD100
- x days in Distribution Period: 92
- / 365
- = cash amount of Distribution: AUD 0.54700000, fully franked.

Refer to below for full details of the announcement
Part 1 - Entity and announcement details

1.1 Name of +Entity
SUNCORP GROUP LIMITED

1.2 Registered Number Type
ABN

1.3 ASX issuer code
SUN

1.4 The announcement is
☑ New announcement

1.5 Date of this announcement
Wednesday June 17, 2020

1.6 ASX +Security Code
SUNPH

ASX +Security Description
CAP NOTE 3-BBSW+3.00% PERP NON-CUM RED T-06-26

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)
Wednesday September 16, 2020

2A.4 +Record Date
Thursday September 3, 2020
Notification of dividend / distribution

2A.5 Ex Date
Wednesday September 2, 2020

2A.6 Payment Date
Thursday September 17, 2020

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

$ 0.54700000

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

$ 

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

$ 0.54700000

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.4 Ordinary dividend/distribution franked amount per +security
$ 0.54700000

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
$ 0.00000000

3A.7 Ordinary dividend/distribution conduit foreign income amount per security
$ 0.00000000

Part 3D - Preference +security distribution rate details

3D.1 Start date of payment period
Wednesday June 17, 2020

3D.2 End date of payment period
Wednesday September 16, 2020

3D.3 Date dividend/distribution rate is set (optional)
Wednesday June 17, 2020

3D.4 Describe how the date that dividend/distribution rate is set is determined
The first business day of the distribution period.

3D.5 Number of days in the dividend/distribution period
92

3D.6 Dividend/distribution base rate (pa)
0.1000 %

3D.7 Comments on how dividend/distribution base rate is set
This is the 90 Day Bank Bill Rate on the first day of the period.

3D.8 Dividend/distribution margin
3.0000 %

3D.9 Comments on how dividend/distribution margin is set
Margin is defined in the Suncorp Capital Notes 3 Prospectus dated 19 November 2019.

3D.10 Any other rate / multiplier used in calculating dividend/distribution rate
-0.9300 %

3D.11 Comments on how other rate used in calculating dividend/distribution rate is set
Other rate = A - B where:
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)
2.1700 %

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 3 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 3 is: https://www.suncorpgroup.com.au/investors/securities/suncorp-group-limited-capital-notes-3

5.2 Additional information for inclusion in the Announcement Summary

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