FY26 Annual Report

Building futures and protecting what matters

SUNCORP

AAMI Driver Rewards, supported by the introduction of the AAMI Driving Test (ADT), is helping Australians better understand and improve their driving habits.

Read more on page 17

Acknowledgement of Country

Suncorp acknowledges the Traditional Custodians of the lands on which we operate and pay our respects to Elders past and present.

Our brands

Australia

New Zealand

Our reporting suite

FY26 Investor Pack
suncorpgroup.com.au/investors

FY26 Data Pack
suncorpgroup.com.au/corporate-responsibility/reports

Proxy Voting Report
suncorpgroup.com.au/corporate-responsibility/reports

Tax Transparency Report
suncorpgroup.com.au/corporate-responsibility/reports

Modern Slavery Statement
suncorpgroup.com.au/corporate-responsibility/reports

Gender Pay Gap Report
suncorpgroup.com.au/corporate-responsibility/reports

About this report

Suncorp Group's (referenced throughout as Suncorp) FY26 Annual Report includes information on Suncorp's financial and non-financial performance for the reporting period 1 July 2025 to 30 June 2026.

Our reporting themes have been informed by our sustainability materiality assessment outlined on our website[1]. Climate-related disclosures are included in the Sustainability Report on pages 24 to 51 of this Annual Report. These disclosures are prepared in accordance with the Australian Government's mandatory climate reporting requirements.

We continue to evolve our reporting to align with changes in legislation, contemporary reporting practices and feedback from our stakeholders.

About Suncorp

Who we are

Suncorp Group Limited is an ASX-listed Trans–Tasman general insurance company, headquartered in Brisbane. With a heritage dating back more than 100 years, Suncorp provides insurance products and services through some of Australia and New Zealand's most recognisable brands.

Suncorp is comprised of three dedicated insurance portfolios:

Consumer Insurance	Commercial and Personal Injury Insurance	Suncorp New Zealand
Provides a suite of home, contents and motor insurance products and services to the Australian market through its network of brands including AAMI, Suncorp Insurance, GIO, Apia, CIL, Terri Scheer, Shannons and Bingle.	Supports the Commercial Insurance, Workers' Compensation and Compulsory Third Party (CTP) needs of its customers in Australia through brands including Vero, GIO, AAMI, Apia and Suncorp Insurance. The business is structured around four key customer segments: Commercial, CTP, Workers' Compensation, and SME and direct customers (Platforms).	Delivers general insurance solutions through the Vero, Vero Liability and AA Insurance (a joint venture with the NZ Automobile Association) brands. These brands serve customers through intermediated channels (Vero (brokers and partners) and Vero Liability (brokers)), and direct channels (AA Insurance).

Being @ Suncorp Behaviours

Suncorp's behaviours shape our culture and decisions that guide our dedicated team of around 11,500 people to live Suncorp's purpose every day.

Doing the right thing
We are committed to always doing the right thing, by conducting ourselves honestly and fairly in all situations.

Caring for others
We are genuine, inclusive and we care about our customers, our people and the communities in which we operate.

Being courageous
We strive to be our best, we speak up when it's needed most and take ownership of our actions.

1. www.suncorpgroup.com.au/corporate-responsibility/our-approach

Performance highlights

$1.03bn
Net profit after tax[1]

$1.04bn
Cash earnings[2]

$15.42bn
Gross written premium

People

51.2%
Women in senior leadership

6.1
Percentage point (pp) reduction in Gender Pay Gap (GPG) since 2020

14,300+
AI learning experiences undertaken collectively by our people[3]

8.5
Employee engagement score[4]

Customers

$10.14bn
Claims paid

+11.7
Suncorp Group Net Promoter Score (Consumer AU)[5]

74.2%
Digital sales up from 54% in FY21[6]

+56.6
Claims Net Promoter Score[7]

Community

$787m
Income tax paid

$1.99bn
Suppliers and other fees paid

$9.6m
Total community investment

88%
Scope 1 and 2 (market-based) emissions reduced from an FY20 baseline[8]

Shareholders

69cps
Total ordinary dividends, fully franked

$0.97
Cash earnings per share

$400m
Buyback completed

$356m
Capital to be returned to shareholders across FY27[9]

Read more about our performance against non-financial targets[10]

1. Represents Group's net profit after tax attributable to ordinary equity holders of Suncorp Group Limited.
2. Cash earnings refers to net profit after tax adjusted for the amortisation of acquisition intangible assets ($15 million after tax).
3. Figure refers to the number of AI learning experiences attended by our people. This is not a total number of employees who participated in AI learning. Employees may have participated in more than one program.
4. Employee engagement is measured by Workday Peakon Employee Voice, a product of Workday, an independent company and a separate entity to Suncorp. Engagement is scored out of 10.0. The score is representative of the past 12 months where the final survey for FY26 ran from 25 May to 7 June 2026.
5. RFI Global - Atlas. NPS is tracked and reported internally on a monthly basis, using a six-month rolling average. Performance measured as at June each FY amongst an aggregate of Suncorp Group Australian consumer insurance customers. Net Promoter ScoreSM is a trademark of Bain & Co Inc., Satmetrix Systems, Inc., and Mr Frederick Reichheld.
6. Includes Home, Motor and CTP products for AAMI, Suncorp, GIO, Apia, Shannons, CIL, Bingle. (Excludes TSI)
7. Suncorp Group Internal Voice of Customer Program. NPS is tracked and reported internally on a monthly basis, using a six-month rolling average. Performance measured as at June each FY amongst customers who have lodged and/or settled a home or motor claim. Lodgement and settlement NPS are equally weighted and combined into a single metric.
8. Subject to limited assurance by KPMG. Please refer to the assurance opinion included on the Suncorp website, https://www.suncorpgroup.com.au/corporate-responsibility/reports.
9. $356 million expected to be returned to shareholders in FY27 through a fully-franked special dividend of 10 cents per share and an on-market buyback of up to $250 million, subject to market conditions.
10. https://www.suncorpgroup.com.au/corporate-responsibility/our-approach

Message from our Chairman

Dear Shareholder,

It is my great pleasure to write my first end of financial year letter to you as Chairman, having taken over the role in September 2025 after the Annual General Meeting (AGM). Suncorp's 2026 performance demonstrates the underlying strength of the business and enhanced resilience as a simpler, more focused pure-play insurer. Having marked just over two years as a standalone Trans-Tasman insurer following the sale of Suncorp Bank, Suncorp continues to deliver on its strategic priorities and transform to meet the evolving insurance needs of our customers and communities and create long-term shareholder value.

This year, Suncorp responded to 18 declared natural hazard events across Australia and New Zealand, supporting customers through more than 120,000 natural hazard claims. The $2 billion cost of these natural hazard claims forms part of the $10 billion we have spent supporting customers' claims, underscoring the importance of insurance to our communities and economies.

Suncorp remains well placed to navigate what is an increasingly complex external environment. Alongside the impacts of climate change and extreme weather, the past year has been shaped by the accelerated deployment of Artificial Intelligence, intensified geopolitical uncertainty and inflationary pressures, which have compounded cost-of-living challenges for customers and communities.

We remain acutely aware of ongoing insurance affordability and accessibility challenges. Playing a leading role in addressing these issues remains at the core of Suncorp's strategy and our advocacy efforts with stakeholders, and a top priority for your Board.

Our performance and capital position

Suncorp delivered a strong set of results in FY26, reporting net profit after tax of $1,027 million and cash earnings of $1,042 million, underpinned by resilient margins at the top end of the target range.

The Board has determined a fully franked final ordinary dividend of 52 cents per share, bringing the total fully franked ordinary dividends for FY26 to 69 cents per share, representing a payout ratio of 70.5% of cash earnings.

Our disciplined approach to capital management and robust capital position has enabled us to determine a fully franked special dividend of 10 cents per share, which will be paid alongside the final dividend on 22 September 2026.

Following the successful completion of a $400 million on-market share buy-back in FY26, we are pleased to announce our intention to buy back up to a further $250 million of our shares through an on-market buy-back in FY27.

While Suncorp's natural hazard allowance for the financial year was exceeded by $254 million, Suncorp took the opportunity to commence a multi-year aggregate reinsurance cover, which took effect from 30 June. This protection, in combination with our broader reinsurance program and natural hazard allowance, well positions Suncorp to support customers and deliver for shareholders through periods of elevated natural hazard activity or related uncertainties over the coming years.

Board renewal

Board renewal remains an ongoing priority as we seek to maintain an appropriate mix of international experience, skills and diversity to achieve Suncorp's strategy and effectively navigate our operating landscape both now and into the future.

At this year's AGM, Sally Herman and Simon Machell will be retiring after many years of exemplary service. I thank both Sally and Simon for their support and invaluable contribution to Suncorp's Board.

In June 2026, we welcomed Ms Yen Saw to the Board as a non-executive director. Yen brings extensive insurance and reinsurance industry experience together with a strong track record in digital transformation across a variety of platforms, businesses and markets, all of which are highly relevant to Suncorp's ongoing technology-led strategic agenda to modernise and transform our operations. Yen will seek election at our AGM in September.

We also have an active search underway for an additional director to complement our existing Board skills, and I look forward to keeping you updated as our Board continues to evolve.

Closing

On behalf of the Board, I would like to thank you, our shareholders, for your continued support of Suncorp.

It is a privilege to serve as your Chairman, and I would like to thank my fellow board members for their support and insights.

I extend my thanks to CEO Steve Johnston and his executive team for their leadership. In what is a reflection of the strength of Suncorp's executive leadership team, it was great to see Steve so ably supported by the team while he took medical leave during the year and I acknowledge CFO Jeremy Robson for acting in the CEO role during that time.

My deepest appreciation also goes to all Suncorp employees for their hard work in supporting our customers and communities, and dedication to the business.

As a leading Trans-Tasman general insurer with solid foundations and a clear strategy, Suncorp remains well placed to deliver value for our customers and shareholders and contribute to a strong and sustainable insurance industry across our region.

Yours sincerely,

Duncan West

Duncan West
Chairman
12 August 2026

Message from our CEO and Managing Director

Dear Shareholder,

The outcomes Suncorp has delivered over the 2026 financial year highlight the strength of our foundations, the resilience and capability we've built as a dedicated general insurer, and the significance of our teams being bound by our purpose of building futures and protecting what matters. Our results reflect the important role we play in our communities, and ability to deliver shared value for our people, customers and shareholders.

Our multi-year program to simplify our business and align all of our people behind improving the quality of the insurance products and services we provide, while investing in our core technology infrastructure, has positioned us well to create ongoing value.

We are making good progress in building on these foundations to modernise our platforms and transform the way we operate to meet both the current and future insurance needs of our customers and communities across Australia and New Zealand. Importantly, we have also strengthened the resilience of our business through enhancements to our reinsurance program, providing additional protection through periods of elevated natural hazards.

This year, Suncorp responded to 18 declared natural hazard events across Australia and New Zealand, supporting customers through more than 120,000 natural hazard claims. The $2 billion cost of these natural hazard claims forms part of the $10 billion we have spent supporting customers' claims.

Having visited customers impacted by the storms across south-east Queensland in October and November, I was yet again reminded that the toll these events take on our customers extend far beyond dollars and cents. This is why we continue to throw our full support behind our customers in their most difficult moments and push for greater focus and investment in prevention and resilience measures that help protect people and communities.

Our financial performance

Suncorp delivered net profit after tax of $1,027 million and cash earnings of $1,042 million. Underlying earnings increased 4.5%, while our underlying insurance trading ratio of 11.8% was maintained at the top end of our 10%-12% target range. Gross written premium increased 2.7% at an aggregate level.

Growth in our consumer business reflects the strength of our brands and the value customers place on our products. Suncorp Group's Net Promoter Score across our Australian consumer business increased to +11.7, up from +9.1 in FY25, as we continued to uplift the customer experience. Importantly, we have continued to leverage our pricing and risk selection capabilities to improve the portfolio quality and growth in lower-risk segments.

In New Zealand, direct AA Insurance grew across home and motor, while the intermediated business was affected by softer commercial market conditions and a weaker economic backdrop.

Investment yields remained strong at around 5%, while reported profit was impacted by lower investment income due to mark-to-market movements. This was partly offset by stronger-than-expected reserve releases, particularly across Commercial and Personal Injury.

Skills for the future

We continue to invest in the capabilities, leadership and tools our people need to support our customers and deliver on our strategy. This year, our workforce programs strengthened critical human skills, data and analytics capability, and emerging AI fluency through targeted learning pathways. Together with our focus on safety, wellbeing, inclusion and change readiness, we are helping build a more agile, skilled and future-ready workforce.

We advanced digital innovation by embedding data and AI into key customer touchpoints. More than 20 GenAI initiatives launched during the year, supporting faster claims decisions, clearer communication and more accurate outcomes for customers and brokers.

Looking ahead

Looking ahead, Suncorp has a unique opportunity to help reshape the future of insurance, made possible through our strong capital position and targeted strategic investments in platform modernisation and operational transformation, which we will continue to work at pace to deliver throughout FY27.

We are well placed to leverage these investments to create more contemporary products, deliver more personalised customer experiences, increase seamless digital self-service and use AI at scale to transform customer and claims journeys. We see these outcomes as fundamental to making meaningful progress in our long-term efforts to improve the affordability and accessibility of insurance for all Australians and New Zealanders.

Changes to our executive leadership team, announced alongside our FY26 results, are designed to support the next phase of our strategy.

I thank our Board and executive leadership team for their ongoing support, particularly while I took some medical leave earlier this year.

As always, I sincerely thank Suncorp's team members for living our purpose and making a real difference for our customers and stakeholders.

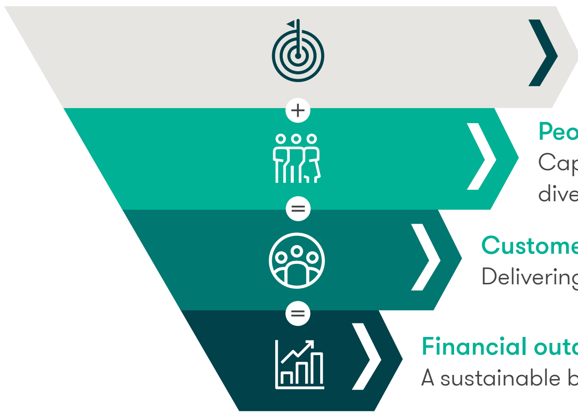
Finally, thank you to our valued shareholders for your continued confidence in Suncorp and our future.

Steve Johnston
Chief Executive Officer and Managing Director
12 August 2026

How we create value

Our purpose

Our purpose of building futures and protecting what matters guides everything that we do at Suncorp. Our capable, engaged, diverse and innovative workforce brings our purpose to life for our customers and the communities we live and work in. The long-term financial outcomes we achieve and the value we create for our shareholders reflects the sum of us getting all this right.



Our purpose
Building futures and protecting what matters

People
Capable, engaged, diverse, innovative

Customers and community
Delivering valued outcomes

Financial outcomes
A sustainable business

Our strategic priorities

Suncorp's Board-approved strategy reflects our position as a leading Trans-Tasman general insurer focused on creating long-term value for our customers, communities and shareholders.

Guided by our purpose and delivered through our performance-driven team, Suncorp continues to build on our strong foundations and key investments to modernise our platforms, implement AI, innovate and deliver exceptional value for our customers through seamless digital experiences and personalised products across all of our insurance portfolios.

Through the disciplined execution of our portfolio strategies and delivery of our strategic imperatives at pace, we are building a simpler, more digital and efficient business that can deliver superior customer outcomes, sustainable growth and shareholder value over the long term. This will also position us to meaningfully address insurance affordability and accessibility challenges being faced by customers and communities.

You can read more about how we have delivered against our strategic priorities in FY26 on pages 9 to 23.

Purpose Building futures and protecting what matters

Portfolios "Where we will play"

- Motor
- Home
- Commercial
- Personal Injury
- New Zealand

Portfolio priorities "How we will win"

- Protection & prevention solutions
- Pricing & underwriting
- Leadership in claims
- Enhanced customer distribution with brokers and strategic partners
- Simple, digital-first customer experiences
- Differentiated brands and value propositions

Strategic imperatives

- **Platform modernisation**: Developing market-leading, innovative, and affordable customer products with simplified, modern platforms
- **Operational transformation**: Embedding digital processes, enabled by AI, data and human expertise, to reduce our cost to serve and provide superior customer experiences

Foundations

- Being a **leading industry voice on advocacy**
- Maintaining a **strong balance sheet** to deliver sustainable returns
- Aligning our **risk appetite** to reflect our strategy and ambition
- Fulfilling our **ESG** responsibilities and community commitments
- Delivering on our **Transitional Services Commitments**

People Building a purpose led high-performance culture, **supported by our people** who are highly engaged and innovative

Our approach to sustainability

Suncorp is committed to operating a sustainable organisation that delivers positive stakeholder outcomes, by managing material environmental, social and governance (ESG) risks and opportunities.

Engaging our stakeholders

Suncorp engages stakeholders to understand and address key issues, advocate for shared priorities and create long-term value. This helps build trust, guide decision-making, and ensure we respond to the issues that matter to our business and stakeholders.

We use formal and informal methods to connect with key stakeholder groups including customers and communities, our people, regulators, government agencies, industry bodies, investors and suppliers. We identify these groups based on their interest and impact on our business, and the potential to collaborate for better outcomes.

Guiding frameworks and commitments

Suncorp participates in initiatives, partnerships and benchmarking programs to strengthen sustainability performance and drive positive ESG outcomes for our stakeholders. We support the United Nations Sustainable Development Goals (SDGs) and continue to explore opportunities to contribute to global progress.

Read more[1]

Suncorp remains a member of the Dow Jones Best-in-Class Australia Index, which recognises companies for leadership in sustainability practices.

Our reporting references the 2021 Global Reporting Initiative (GRI) Standards, with further detail available in the GRI Content Index in the FY26 Suncorp Data Pack. Information on our climate-related disclosures is included in the Sustainability Report, in line with Australian Sustainability Reporting Standards AASB S2.

Refreshing our material topics

Suncorp regularly performs sustainability materiality assessments to identify and prioritise the most significant ESG topics for our business and stakeholders.

In FY26, we refreshed our material topics. The process involved industry research, stakeholder interviews, and media and peer analysis to assess how existing material topics have shifted in importance and impact over the past year. Key outcomes and insights were validated with a cross-section of senior leaders across the business.

Further information on our methodology and the current list of material topics can be found on our website.

Read more[2]

Key outcomes

The results of the refresh confirmed that all ten ESG topics identified in FY25 remain material to Suncorp and our stakeholders. The following topics increased in importance over the prior year:

- **Innovative and responsible use of technology and AI:** has increased the most, reflecting acceleration of AI, with impacts on customers, claims handling, operations, and people.
- **Resilience to economic disruption:** has been amplified by recent geopolitical issues, potentially impacting global supply chains and driving persistent inflation and market volatility.
- **Trust and transparency:** increasingly focused on the management of cyber security risk, driven by AI.
- **Accessibility and affordability:** has increased in importance due to sustained cost-of-living pressures and concerns about the growing insurance protection gap for consumers. Emphasis remains on industry-wide advocacy to address these challenges.
- **Sustainable supply chain:** has increased in importance due to further challenges from the impact of geopolitical issues on the supply and cost of resources, with flow on effects to claims resolution and customer experience.
- **Skilled and adaptable workforce:** is viewed as an imperative to meet the pace of AI transformation. In-demand capabilities are evolving to favour interpersonal skills, particularly for complex or sensitive customer interactions.

These outcomes will continue to shape our sustainability approach and reporting and inform strategy development and risk management activities across the business.

1. https://www.suncorpgroup.com.au/corporate-responsibility/our-approach/commitments-and-frameworks
2. https://www.suncorpgroup.com.au/corporate-responsibility/our-approach

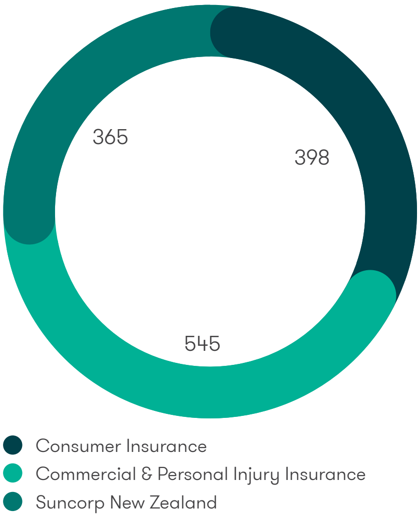
Our financial performance

Net profit after tax
$1,027m

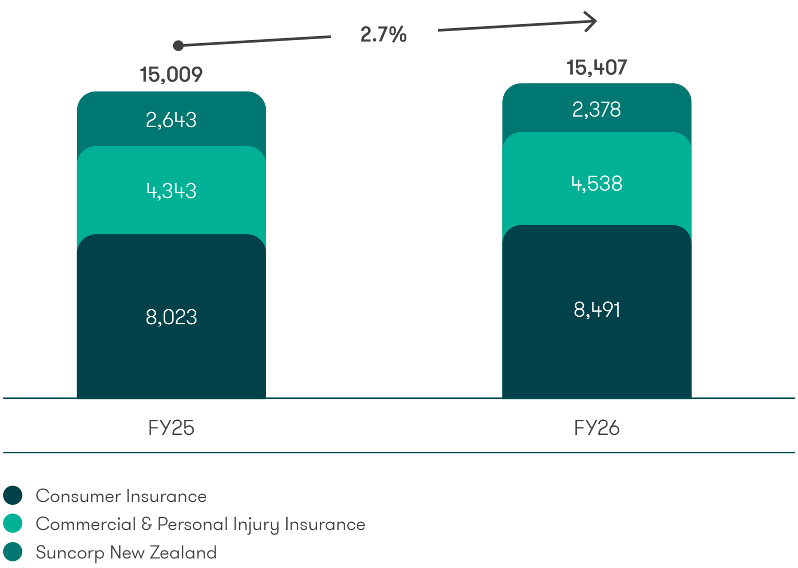
Cash earnings[1]
$1,042m

Gross written premium
$15,407m

Insurance trading result by function[2] ($m)



Gross written premium by portfolio ($m)



1. Cash earnings refers to net profit after tax adjusted for the amortisation of acquisition intangible assets ($15 million after tax).
2. The insurance trading result is the insurance service result adjusted for movements in claims liabilities, non-directly attributable expenses and investment income on insurance funds.

This report contains information that is 'non-IFRS financial information' which is presented consistent with management reporting and is used internally to determine operating performance.

Financial performance

- Suncorp reported FY26 net profit after tax of $1,027 million. The result reflects increased natural hazard experience and lower investment income, partly offset by higher prior year reserve releases.
- Suncorp responded to 32 separate weather events across Australia and New Zealand during the year, including 18 declared natural hazard events over $10 million each, and managed more than 120,000 natural hazard claims.
- General Insurance gross written premium (GWP) of $15,407 million increased 2.7%. Top line growth was achieved across the Consumer, Commercial and Personal Injury and direct New Zealand portfolios.
- Net investment income[1] of $553 million was below the prior period of $766 million. The underlying yield on the Australian investment portfolio increased to 5.1%, reflecting higher bond yields and sustained higher inflation. This was partially offset by rising risk-free rates resulting in mark-to-market losses in both insurance funds and shareholders' funds.
- Net incurred claims of $10,244 million were up 10.7% reflecting higher natural hazards costs and ongoing claims inflation in Australia, driven by construction and labour pressure. These impacts were partly offset by prior year reserve releases across the Commercial and Personal Injury portfolios.
- A final dividend of 52 cents per share fully franked brought total ordinary dividends for the year to 69 cents per share, representing a full year payout ratio of 70.5% of cash earnings. Appropriate capital buffers have been maintained.
- An on-market buyback of ordinary equity of up to $250 million and a special dividend of 10 cents per share has been announced as part of Suncorp's disciplined approach to managing capital in excess of business needs.
- Common Equity Tier 1 (CET1) above the mid-point of the CET1 target operating range was $412 million on a proforma basis, after providing for the final and special dividend.
- The underlying insurance trading ratio (UITR)[2] was 11.8% and remained towards the upper end of the 10-12% target range. This reflected the continued earn-through of pricing initiatives in the Consumer and Personal Injury portfolios. The New Zealand margin was in line with the prior year benefiting from benign working claims, notwithstanding the softer market environment.
- Total General Insurance operating expenses increased 3.4%, primarily from continued investment in business growth initiatives including the Digital Insurer program and investment in Artificial Intelligence, as well as higher marketing expenses.
- The total General Insurance expense ratio (operating expenses expressed as a percentage of net insurance revenue) improved to 18.1%, driven mostly by disciplined cost management and revenue growth.

1. Net investment income is the sum of investment income on insurance funds and shareholders' funds, net of discount unwind and rate adjustments on claims liabilities.
2. The underlying insurance margin is the reported insurance margin adjusted for prior year reserve releases/strengthening above expectations, natural hazards claims costs above/below allowances, investment income mismatch and any abnormal expenses.

Capital

Suncorp actively manages the efficient level, mix and use of capital resources, balancing the needs of the business, the economic outlook, regulatory guidance and returns. The total ordinary dividend payout ratio of 70.5% of cash earnings for the year, positioned around the middle of the target range, together with a fully franked special dividend of 10 cents per share and a further on-market share buyback of up to $250 million over FY27, reflects Suncorp's disciplined approach to managing capital.

Natural hazards and reinsurance

Total natural hazard costs were $2,024 million, up from $1,355 million in FY25. Natural hazard costs were $254 million above the annual allowance of $1,770 million. Suncorp managed 18 separate weather events above $10 million across Australia and New Zealand, including those in the Cyclone Reinsurance Pool.

Suncorp has successfully placed its FY27 reinsurance program. In April this year, Suncorp also announced the placement of aggregate reinsurance protection which strengthens the resilience of the business and reduces earnings volatility.

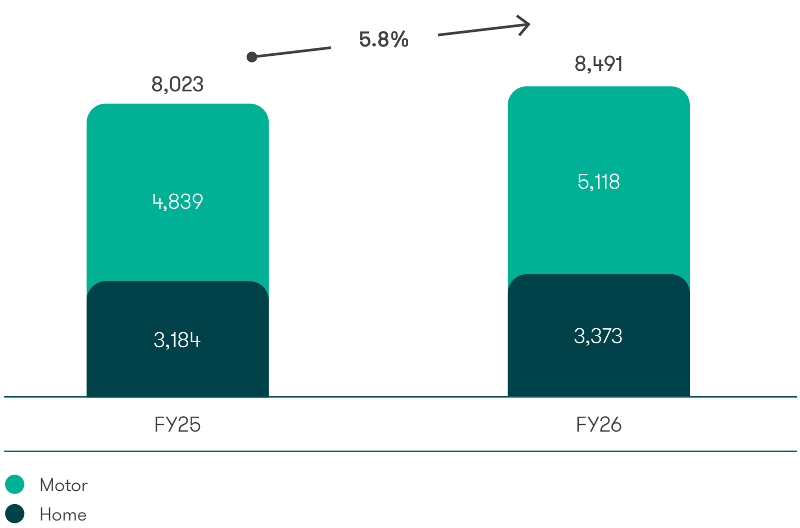
The FY27 natural hazard allowance has increased to $1,800 million, excluding claims handling expenses and profit commission. The FY27 reinsurance program including the aggregate reinsurance cover will effectively limit downside in FY27 natural hazard experience to $50 million in 90% of scenarios.

Consumer Insurance

Financial performance

- The Consumer insurance trading result was below the prior period of $774m, primarily reflecting natural hazard experience and lower investment returns.
- GWP of $8,491m increased 5.8%, driven by Average Written Premium (AWP) and unit growth in both the Home and Motor portfolios. The Home portfolio composition continued to improve with a higher proportion of low-risk homes.
- Net incurred claims increased 17.8%, reflecting increased natural hazard experience as well as higher working claims from ongoing claims inflation.
- The underlying insurance trading ratio increased to 9.9% (from 9.6%), supported by improved loss and expense ratios driven by the earn-through of premium.

Gross written premium by portfolio ($m)



Insurance trading result
$398m

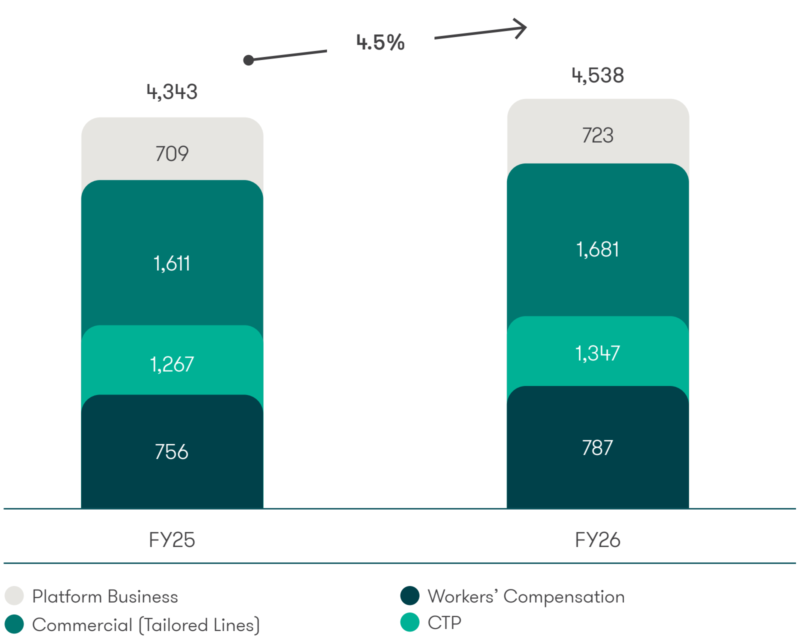
Gross written premium
$8,491m

Commercial & Personal Injury

Financial performance

- The Commercial & Personal Injury insurance trading result increased 27% driven by lower natural hazard costs and prior year reserve releases of $177 million, partly offset by lower investment income.
- GWP of $4,538m increased 4.5%. In Personal Injury, CTP benefited from pricing increases in New South Wales and Queensland, while Workers' Compensation growth was driven by new business and strong retention. Commercial delivered strong growth in Fleet, partly offset by the impact of the cycle on Property and Professional and Financial Lines.
- The underlying insurance trading ratio increased to 11.0% (from 10.3%), reflecting improved loss ratios across the Personal Injury portfolios and lower expense ratios.

Gross written premium by portfolio ($m)



Insurance trading result
$545m

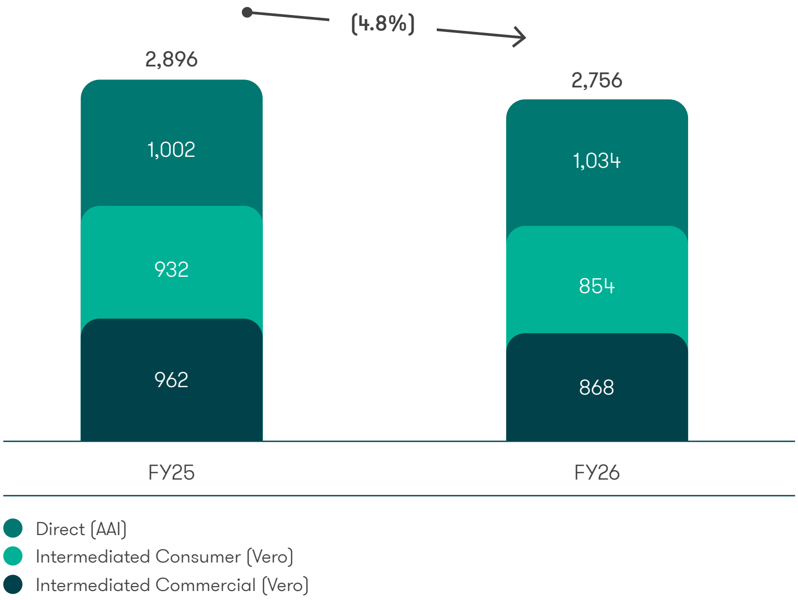
Gross written premium
$4,538m

Suncorp New Zealand

Financial performance

- The New Zealand insurance trading result was below the prior period of NZ$503 million, reflecting elevated natural hazard costs, lower investment income and softer written premium resulting from a softer commercial market cycle and economic conditions.
- GWP decreased 4.8% reflecting the soft market cycle in commercial and the exit of a consumer book of business in the intermediated channel. The direct consumer AA business grew 3.2%, with unit growth in the Home and Motor portfolios.
- The underlying insurance trading ratio modestly increased to 19.5% for the full year, although moderated towards target levels in the second half to 17.6%. The lower margin in the second half reflects the commercial cycle and pricing response as inflation moderated in consumer lines.

Gross written premium (NZ$m)



Insurance trading result

NZ$419m

Gross written premium

NZ$2,756m

Our customers and communities

This year Suncorp strengthened our commitment to customers and communities by delivering more responsive, customer-centred experiences while deepening our role in supporting resilience and recovery.

We are harnessing data and embracing AI to transform the customer experience at every touchpoint, with initiatives that accelerate claims decisions, improve communication, reduce complexity and support faster, more accurate outcomes for both customers and brokers across Australia and New Zealand.

We delivered meaningful improvements for customers and broker partners through digital innovation, product development and claims excellence. These improvements make it easier to manage policies, reduce wait times and complexity, and enhance accessibility and service quality across both direct and broker channels.

We maintained a strong focus on prevention and protection through investments in building safer communities, disaster resilience partnerships and data-led initiatives that help customers better understand and reduce risk, reinforcing Suncorp's aim to be a proactive, prevention-led insurer.

Platform modernisation

We delivered the foundation of our platform modernisation agenda, with a focus on simplifying technology and delivering better experiences for our customers and our people. This includes People Home (page 19) and the first phase of our new policy administration system, Digital Insurer, which is central to modernising our platforms and helping deliver simpler, more personalised customer experiences.

Following the first release of Digital Insurer for AA Insurance in New Zealand, we are on track to continue to transform our core technology foundations with the rollout of Digital Insurer across select Australian brands in FY27.

Uplifting the digital experience

GenAI is built into many of our everyday processes, helping our teams provide fast, reliable and consistent answers based on trusted claims and knowledge data. Over the past year we have launched more than 20 Gen AI initiatives. Some of the GenAI initiatives used in our business include the following:

- SMART PDS helps home claims teams more quickly interpret the Product Disclosure Statement (PDS) and its application to a specific claim; this has resulted in a ~25% reduction in handling time for this activity
- the Complaints Identification Agent identifies and prioritises issues arising from inbound customer emails, enabling prompt acknowledgement and early resolution support by our home claims managers
- Single View of Claim has been enhanced and is enabling better, faster decision making, with over 130,000 documents summarised since implementation in August 2025
- motor claims lodged online using GenAI incident review delivered an 85% uplift in the quality of the incident descriptions that were submitted by customers.

We continue to provide customers with convenient and accessible AI-enabled solutions and touchpoints.

74.2%* Digital sales

6.8 million* Digital service transactions

63.9%* Digital service

3.3 million* Conversations with AI chatbots

* Includes Home, Motor and CTP products for AAMI, Suncorp, GIO, Apia, Shannons, CIL, Bingle. (Excludes TSI)

Leadership in claims

Our supply chain is pivotal in delivering positive claims experiences for customers. Against a backdrop of changes to the General Insurance Code of Practice, ongoing labour and material shortages, and global supply chain pressures, we strengthened resilience and readiness across our home and motor claims network. This included enhancing consistency in decision-making, strengthening panel capability, and removing underperforming builders and repairers.

In home claims, we introduced a single national major loss model to improve governance and predictability for complex, high-value house fire claims, while ongoing investment in supplier training, standards and industry-aligned accreditation further strengthened network capability.

In motor claims, we expanded repair options and strengthened our motor repairer and supplier network. This included the appointment of a new national salvage partner to support offsite and virtual assessing.

Customer satisfaction across our motor and home repair networks remained consistently high:

9.0* Motor **8.5*** Home

* FY26 average customer satisfaction with repairers, scored out of 10, and measured after claim settlement through the internal Voice of Customer program for Home and Motor Claims.

We have made a number of claims handling improvements to make the experience easier for customers.

In **home claims** this included:

- a dedicated Complaints Advisory Team (CAT) to better manage home complaints
- online appointment booking and improved online home claims tracking
- partnering with a retail and a delivery provider to enable faster mobile phone replacement, improving convenience during vulnerable claim moments.

In **motor claims** this included:

- dedicated customer management teams and data modelling enabling faster pathways and decisions
- streamlining the end-to-end hire car experience
- improved communications to our commercial motor claims customers, including clearer touchpoints for leasing and non-fleet customers.

In **New Zealand**, the introduction of zero-touch windscreen claims enables suppliers to lodge claims directly on behalf of customers, accelerating resolution and reducing internal processing requirements through automated claim closure.

Motor claims lifecycle times improved to 35 days, from 38 days. For natural hazard claims, customer life of a claim was 108 days versus 74 in the previous year, challenged by the longer repair durations following severe weather.

Industry-leading event response

Suncorp's year-round readiness underpinned our response during a high-impact year of severe weather. Events spanned bushfires across multiple Australian states, flooding and cyclone impacts in northern regions, severe storms with destructive hail (particularly in South-East Queensland), and landslides in New Zealand.

The October and November 2025 hailstorms resulted in a combined total of more than 37,000 home, motor and commercial claims.

Suncorp responded to

32 **extreme weather events across Australia and New Zealand**

This includes:

18 **declared natural hazard events** (over $10 million)

14 Australia **4 New Zealand**

Support for our customers and communities included:

- on-the-ground support to over 1,900 customers in 45 communities through our Mobile Hubs and community forums
- 39 weeks of on-the-ground customer support
- ~646,000 SMS customer communications, alongside targeted media activity
- proactive outreach and support for vulnerable customers, including temporary accommodation and priority claims pathways
- capacity to assess ~500 cars a day, through the hail repair drive-through centre
- Australian assessors and claims teams supporting New Zealand events, as part of our Trans-Tasman Disaster Management Plan.

Read more:

- Suncorp deploys Mobile Hubs across SEQ for 10-week claims support initiative | Suncorp Group[1]
- Suncorp launches major hail repair drive-through centre after storms | Suncorp Group[2]
- Suncorp CEO joins bushfire recovery effort to prioritise local bushfire claims | Suncorp Group[3]

1. https://www.suncorpgroup.com.au/news/news/mobile-hub-seq-support-initiative
2. https://www.suncorpgroup.com.au/news/news/suncorp-launches-hail-repair-drive-through
3. https://www.suncorpgroup.com.au/news/news/ceo-joins-bushfire-recovery-effort

Re-thinking personal injury journeys beyond the hospital

We are helping people navigate life after injury with greater confidence, clearer pathways and more personalised support.

Through technology and data, we have streamlined claims processes and identified barriers earlier, while initiatives such as RapidCare for Queensland CTP, enable earlier discharge from hospital and faster access to rehabilitation. We continue to focus on early intervention care and empowering customers on their recovery journey.

Meaningful improvements for commercial customers and broker partners

New South Wales Compulsory Third Party (CTP) customers across multiple brands can now update details, make policy changes and manage renewals online.

Our New Zealand brokers also now have a streamlined experience for placing business and managing renewals with the launch of the new broker portal, VeroVantage.

Vero Specialty Lines expanded to deliver new and relevant products for commercial and broker partners, including tailored professional indemnity cover for design-led industries and a simplified residential strata product.

Read more[1]

Our Commercial Claims team was once again recognised for industry-leading performance, securing the Gold Mansfield Award for Claims Excellence for the sixth consecutive year, alongside additional awards in SME and Corporate Property and Casualty categories.

Read more[2]

A new commercial property tool is using AI to speed up quote generation, enabling underwriters to focus on more complex customer needs.
Since launch in May:

68%	40%	~4hr
faster submission ingestion	**reduction in handling time for simple new business quotes**	**quick quotes response time, instead of two days**

We are helping to develop a strong and sustainable industry, nurturing broker talent through programs such as the Future Ready You program, and the Insightful Learning Gateway. We provide insights into emerging risks and industry opportunities through our Insightful Broker Forums and the annual Vero SME Index.

In New Zealand, our broker roadshows showcased our improvements while enabling us to gather valuable feedback from brokers to inform our ongoing enhancements.

Read more[3]

Building safer, more resilient communities

Advocacy and engagement with government and industry are core to Suncorp's commitment to building stronger, more resilient communities and addressing affordability issues.

The Future Housing Roundtable, hosted by Suncorp, was the first of its kind to bring together senior federal, state and local government, industry and research stakeholders at Canberra's Parliament House to drive cross-sector dialogue on how to expand housing supply and encourage more resilient planning approaches.

Read more:

- Leaders converge to address Australia's housing and natural disaster resilience crisis | Suncorp Group[4]
- Suncorp welcomes NSW Government's proposed climate-resilient planning reforms | Suncorp Group[5]

We continue to work closely with federal, state and local governments including with:

- the Federal Parliamentary Committee inquiry into small business insurance
- the Queensland Government on Compulsory Third Party insurance reforms and supporting its Stronger Home Grants to help communities improve the flood resilience of their homes
- the Tasmanian Government regarding the establishment of TasInsure
- the New South Wales Parliamentary Committee inquiry into the reform of the Emergency Services Levy
- helping local councils ensure their communities are disaster ready
- demonstrating our Disaster Management Centre capabilities and deepening engagement with key decision makers.

1. https://www.suncorpgroup.com.au/news/news/vero-residential-strata-product
2. https://www.suncorpgroup.com.au/news/news/vero-gold-mansfield-award-2025
3. https://www.vero.com.au/broker/news-insights/sme-insurance-index.html
4. https://www.suncorpgroup.com.au/news/news/future-housing-roundtable-canberra
5. https://www.suncorpgroup.com.au/news/news/suncorp-welcomes-nsw-climate-resilient-planning

Community education and support

Across high-risk regions we engaged more than 165,000 people, partnering with local organisations and councils to share practical tools and resources to help customers better prepare for and respond to severe weather events.

We expanded our focus on mental health resilience through our partnership with Black Dog Institute, supporting the development and delivery of evidence-based resources designed to help communities navigate the psychological impacts of severe weather.

In addition, we introduced a brochure designed to help customers understand lithium-ion battery risks and how to safely use, charge, store and dispose of batteries commonly found in everyday household devices.

Since launching these resources during Get Ready Queensland Week in October, more than 3,600 mental health resilience resources have been distributed through community engagement events, helping communities build their understanding of psychological preparedness.

In partnership with the Foundation for Rural and Regional Renewal (FRRR), we continued to invest in long-term recovery across rural and regional Australia, supporting 17 locally-led initiatives to help communities rebuild and adapt following extreme weather.

Our support of the SES across Queensland, New South Wales and Victoria continues to enhance preparedness and response efforts, recognising volunteers and providing essential equipment.

We progressed our road safety and trauma prevention agenda through a coordinated, data-led approach focused on improving driver behaviour (read more below).

Read more:

- Preparing for what's ahead: How Suncorp is building year-round community resilience | Suncorp Group[1]
- Suncorp supports Get Ready Queensland Week with new resilience resources | Suncorp Group[2]
- Suncorp and FRRR announce $400,000 of community grant funding | Suncorp Group[3]

AAMI Driver Rewards delivers change at scale

AAMI Driver Rewards, supported by initiatives this year such as the AAMI Driving Test (ADT), is designed to influence behaviour change at scale by helping Australians better understand and improve their driving habits. By incentivising safer behaviours and providing clear, data-led feedback, the program shifts the focus from reacting to incidents to proactively reducing risk.

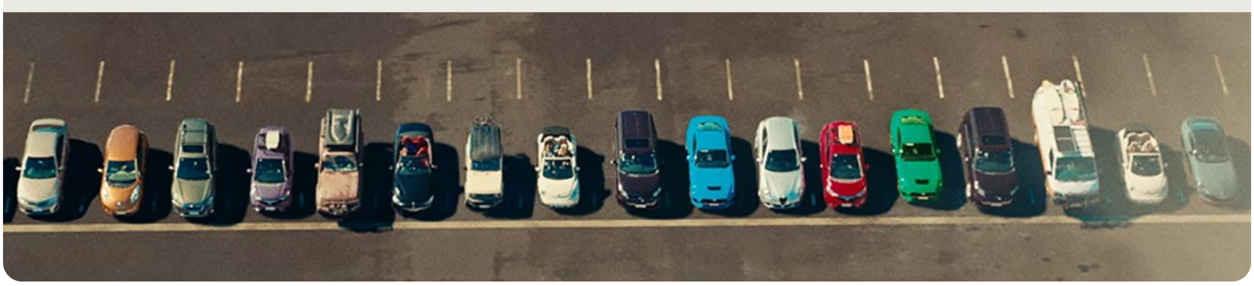
The ADT has demonstrated measurable impact, with nearly 50,000 participants nationwide and almost half improving their driving performance, highlighting the effectiveness of engagement-led education in delivering safer outcomes.

Complementing this, AAMI Crash Detection provides real-time support at the point of a potential crash, helping customers capture critical information and move quickly into the claims process. Early insights show faster claim lodgement and improved data capture to help the claims process.

In FY26 we more than doubled the monthly active drivers using AAMI Driver Rewards

Drivers who started with the lowest driving scores improved the most (18.5 points on average)

One in three participants improved their overall driver score by more than 10 points



1. https://www.suncorpgroup.com.au/news/news/community-resilience-suncorp
2. https://www.suncorpgroup.com.au/news/news/get-ready-queensland-2025
3. https://www.suncorpgroup.com.au/news/news/frrr-build-back-better

Delivering our commitments to Queensland

Following the sale of Suncorp Bank to ANZ, which completed on 31 July 2024, Suncorp's focus as a pure-play general insurer has been centred on creating greater value for our customers and communities.

As part of the conditions of the sale of Suncorp Bank to ANZ, Suncorp committed to a package of measures to deliver ongoing benefits to our home state of Queensland. These commitments are underpinned by rigorous reporting obligations, including an annual letter to the Queensland Treasurer.

Suncorp is well progressed on delivering on all commitments to Queensland, summarised below:

- ensuring the number of Suncorp employees servicing the Suncorp Insurance Business located in Queensland is greater than the number of employees servicing that business in any other state or territory in Australia
- ensuring the number of employees performing Suncorp Group Corporate Service Activities located in Queensland is greater than the number of employees performing those roles in any other individual state or territory in Australia
- developing a Disaster Response Centre (DRC) of Excellence in Suncorp's Brisbane headquarters, employing more than 100 people, supported by an investment of at least $12 million in an Event Control Centre (ECC) platform. Read more in the event response section in this Annual Report, on page 15
- creating and filling an additional 20 full-time roles in respect of weather monitoring, climate change, geospatial technology, artificial intelligence, digital transportation and supporting functions
- $1.5 million spend in Queensland on the design and fit-out of a fully-functional Mobile Hub **Read more**[1]
- increasing the number of Suncorp employees in regional Queensland by 120 people through the creation of a 'Suncorp Regional Hub' in Townsville, Queensland. **Read more**[2,3]
- contributing at least $3 million to fund community or educational initiatives specified by the State of Queensland, directed at vocational training, supporting First Nations employment pathways and research, courses, internships and scholarships relevant to disaster resilience and emergency management. **Read more**[4]

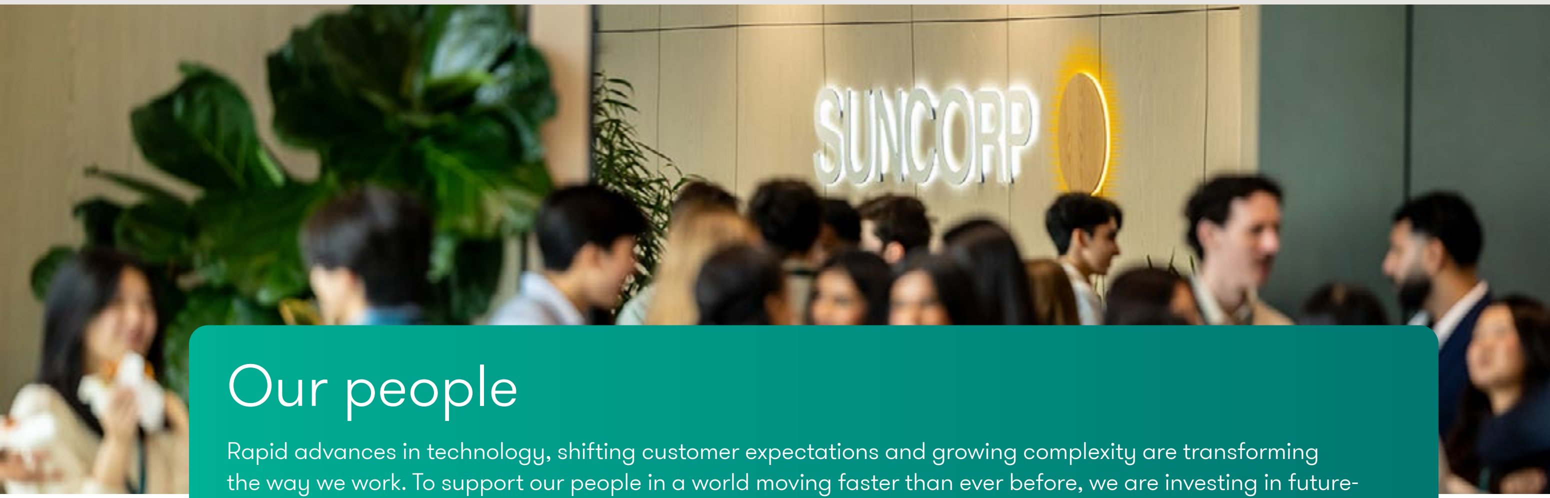
1. https://www.suncorpgroup.com.au/news/news/mobile-hub-seq-support-initiative
2. https://www.suncorpgroup.com.au/news/news/townsville-suncorp-hub-opening
3. https://www.suncorpgroup.com.au/news/features/kelly-sun-chaser-townsville
4. https://www.suncorpgroup.com.au/news/news/future-ready-resilience-program

Inside the Disaster Management Centre during Suncorp's annual disaster management simulation

Suncorp CEO Steve Johnston, North Queensland Cowboys player Jake Clifford, and Adam Baillie MP, Member for Townsville, outside a Mobile Disaster Response Hub in Townsville

Suncorp has delivered five custom-built Mobile Hub units designed for rapid deployment across disaster-affected communities

Suncorp's Future Ready Resilience Program is uniting experts from research, government and industry to strengthen resilience against natural hazards and help Queenslanders prepare for future extreme weather events



Our people

Rapid advances in technology, shifting customer expectations and growing complexity are transforming the way we work. To support our people in a world moving faster than ever before, we are investing in future-focused capabilities to equip our workforce to adapt, innovate and deliver.

In line with this, designing work with the employee experience front of mind is critical. Our safety, wellbeing and inclusion efforts reflect our commitment to a workplace where our people feel safe, supported and empowered to thrive, while delivering sustainable outcomes for our customers and communities.

Building a workforce for the future

Across FY26, we continued to achieve meaningful outcomes through the delivery of our people strategy, particularly through our people technology, workforce enablement, and investment in leadership and future skills.

Modernising our people platforms

A major milestone in our transformation agenda was the launch of People Home, a key initiative of our platform modernisation program. People Home is a significant investment in our people experience, and leverages AI to simplify the way we manage pay, people and time across Australia and New Zealand into one connected experience.

Our people technology transformation has strengthened workforce governance through a single source of trusted people data, while supporting insights and AI enablement.

Enabling our workforce

Our people play a critical role in delivering for our customers and our people strategy has a strong focus on equipping our people with the skills, tools and development to support them through our transformation.

Building organisational capability, workforce agility and change readiness has helped drive key milestones in the delivery of our platform modernisation and operational transformation programs, and remains central to the way we think about how we equip our workforce for the future.

Our people are highly engaged in building future capability, and in addition to a significant commitment to building AI skills (read more on page 20), we offered key programs focused on human skills, data and analytics. These included:

- Reskill, which supports workforce transformation by redeploying talent into emerging capability areas such as data, analytics and business process modelling and continues to build a sustainable and diverse talent pipeline
- Accelerate, which strengthens decision-making through data and analytics, engaged more than 580 employees across 14 learning pathways
- Professional skills, which focuses on critical thinking, adaptability and decision-making in complex environments, supporting resilience and customer-focused skills across our workforce.

Read more[1]

We continued to build a strong, future-ready leadership pipeline through targeted development programs aligned to career stages. In FY26 we had:

- 1,296 leadership learning enrolments including foundational leader workshops and programs for aspiring, first-line and experienced leaders
- targeted initiatives, including Women in Leadership programs, supported the progression of high-potential female leaders, reinforcing our commitment to gender equity.

1. https://www.suncorpgroup.com.au/news/features/suncorp-reskill-program

Advancing AI fluency and capability

This year Suncorp's workforce moved from AI awareness towards scaling enterprise-wide AI fluency, delivering an increased focused on strengthening hands-on AI capability. Our programs support our people to work confidently with AI, enhancing decision-making and personal productivity.

Our AI capability ecosystem - including AI Literacy, AI for Business, AI Fluency, AI Agent Building in Practice, and our AI+U enterprise program – equips employees at every level to build awareness, apply critical thinking and confidently apply AI in their work.

Building enterprise-wide AI fluency, at a glance:

- 2,325 participants in AI+U, the enterprise-wide AI change program to empower our people
- AI+U opportunities reached more than one in five employees
- 752 AI Academy graduates demonstrated measurable capability uplift
- strong employee sentiment (7.8/10), indicates confidence in our AI strategy
- 2,000+ participants across two Agent Builder Foundation workshops
- the AI Accelerator program was scaled for 421 participants in Commercial and Personal Injury
- AI Learning Labs reached 1,000+ employees fortnightly
- more than 3,900 productivity agents built by our people
- a growing AI Champion Network embedding AI adoption throughout the business
- 641 leaders participated in the Agent Building Masterclass.

Safety and wellbeing

Our focus on building a safe and inclusive work environment places employee experience, safety and wellbeing at the centre of how work is designed and delivered.

We advanced our psychosocial risk management approach through enhanced wellbeing diagnostics and deeper employee consultation to better understand emerging risks and opportunities. Targeted interventions, such as our Cumulative Trauma Framework, have supported frontline teams to deliver for customers while safeguarding their own wellbeing.

We scaled our Respect at Work program to build leadership capability and empower our people to speak up and contribute to a safe, inclusive and respectful workplace.

Our safety management system remains robust, evidenced through an independent audit aligned to ISO 45001 standards.

Our sustained focus on wellbeing includes a new fitness partnership which received more than 2,000 employee registrations, free flu vaccinations, onsite health checks, and streamlined online booking for counselling and holistic coaching (financial, nutritional) services through our AU Employee Assistance Program partner.

Diversity, equity and inclusion

We continue to build a more inclusive and equitable workplace where our people feel valued and supported to thrive. We remain focused on advancing gender equity by reducing our gender pay gap and increasing the representation of women in senior leadership.

Read more[1]

We launched a third cohort of the Owning Your Cultural Diversity (OYCD) program currently supporting culturally and racially diverse employees in their development, alongside our LGBTQ+ career development pilot. Our 11 Employee Resource Groups foster connection, amplify employee voices and strengthen an inclusive culture.

1. https://www.suncorpgroup.com.au/assets/documents/suncorpgroup/suncorp-wgea-workforce-statistics-2026.pdf

People highlights

0.4pp
Gender pay gap reduction
(14.4% from 14.8% in FY25)

51.2%
Women in senior leadership
(50% target achieved)

58%
Manager appointments were women

15.2%
Mature-age workforce representation[1]
(exceeding our target of 13%)

$6.4 million
Procurement spend with Indigenous suppliers[2]

AWEI Silver recognition
for LGBTQ+ inclusion

First-time certification
as a Family Inclusive Workplace[3]

Advancing reconciliation

This year we finalised our Innovate Reconciliation Action Plan (RAP) 2024–26, marking the culmination of our third RAP and continued commitment to advancing reconciliation. Throughout the plan, we strengthened relationships with Aboriginal and Torres Strait Islander peoples and communities, embedded greater cultural awareness across our workforce, and expanded opportunities through partnerships and inclusive practices.

Achievements included enhancing cultural learning resources, deepening engagement with Indigenous businesses, and reviewing our products and services. We continued to partner with First Nations Foundation to strengthen financial literacy and long-term prosperity for First Nations peoples, and Living Knowledge Network (formerly the Firesticks Alliance) to revitalise the use of traditional knowledge systems, including Cultural Fire.

We expanded our sponsorships to support First Nations initiatives with the AFL, Cowboys Community Foundation, and Netball Australia.

We remain committed to embedding respect, inclusion and meaningful opportunities for Aboriginal and Torres Strait Islander peoples.

Read more[4]

Progressing Suncorp's human rights statement

Suncorp continued to identify, evaluate and address human rights focus areas across our business. These included uplifting vulnerability and accessibility standards, reviewing and updating data security controls and processes, continuing to identify, review and mitigate psychosocial workforce risks, and maturing modern slavery risk identification.

Read more[5]

Making a meaningful difference

Grounded in Suncorp's purpose of building futures and protecting what matters, we empower and support our people to give back to the communities where we live and work.

$9.6 million
Total community investment

$480,735
Employee-matched giving

$1.5 million
Volunteering time by employees[6]

1. Refers to employees aged 55 years and above.
2. FY26 spend; cumulative FY25-26 spend of $11.1m outlined in the FY26 Data Pack.
3. National initiative led by Parents at Work and UNICEF.
4. https://www.suncorpgroup.com.au/corporate-responsibility/resilient-people-and-communities/reconciliation
5. https://www.suncorpgroup.com.au/corporate-responsibility/resilient-people-and-communities/respecting-human-rights-and-protecting-against-modern-slavery
6. Data as at 31 March 2026 due to transition to a refreshed set of people systems'.

Our approach to risk management

Risk and compliance management underpins delivery of Suncorp's purpose and strategy, supporting customer and performance outcomes.

Suncorp maintains policies, systems, processes and people to identify, assess, manage and monitor internal and external sources of material risk. Effective risk and compliance management is supported by:

Enterprise Risk Management Framework

Suncorp's Enterprise Risk Management Framework (ERMF) lays the foundation for Suncorp's approach to risk management, covering all relevant financial, non-financial and emerging risks. The ERMF sets out accountabilities, governance arrangements and requirements for the management of risk within the Three Lines of Defence Model.

Risk culture

Suncorp's risk culture reflects the behaviours and practices that guide how risk is understood, discussed and managed. It is integrated with Suncorp's broader organisational culture and is strengthened through ongoing engagement, governance forums and leadership oversight.

Risk Appetite Statement

Risk appetite expresses the level of risk that Suncorp is willing to take to achieve its strategy. Suncorp's Risk Appetite Statement (RAS) has been set in consideration of Suncorp's strategy and business plan and considers the internal and external operating environment, regulatory expectations and strategic priorities.

Risk Plan

The Risk Plan is a targeted set of initiatives that supports delivery of Suncorp's strategy. For FY27, the Risk Plan focuses on three priority areas: our future state control environment, uplifting risk systems with AI and data, and continuing to invest in risk culture and capability.

Risk governance

The Board, the Board Risk Committee and the Board Audit Committee retain primary accountability for the governance of risk management, supported by the Group CEO, Executive Leadership Team and management in executing the ERMF.

The Chief Risk Officer (CRO) and Risk function provide independent oversight and challenge, including attendance at Board and management committee meetings and the ability to escalate matters to the Board Committees where required.

Risk management outcomes and behaviours are embedded in Suncorp's remuneration scorecard. More information is available in the Remuneration Report on page 81.

Three Lines of Defence Model

The Three Lines of Defence Model supports our risk taking through clarity of ownership and clear expectations:

- **First Line:** All business teams are responsible for management and ownership of their risks, and compliance with policies and risk appetite.
- **Second Line:** The Risk function sets the risk and compliance management approach, and provides oversight through advice, monitoring, review, challenge and verification.
- **Third Line:** Internal and External Audit provide independent assurance of the effectiveness of risk management to the Board Audit Committee and Board Risk Committee.

Internal Audit

Suncorp's Internal Audit function provides assurance to the Board Audit Committee (BAC), and other Board Committees as required, on the effectiveness of Suncorp's risk management framework. Operating under a BAC-approved Charter, the function's objectives include:

- assessing whether risks are adequately identified and assessed
- assessing Suncorp's risk culture and its impact on operations
- assessing whether internal controls (including management oversight) are adequately designed, and effectively operating to mitigate risks
- assessing the effectiveness of Second Line of Defence activities within the ERMF, including the assessment of risk culture.

Key emerging and strategic risks

Identifying and responding to emerging and strategic risks is critical to delivering Suncorp's strategy and business plan. Strategic disruption risks are those that threaten the viability of Suncorp's business model and arise from changes in the external environment, including technological advancement, evolving customer expectations, economic and geopolitical conditions, and regulatory developments. Suncorp actively monitors key emerging and strategic risks, as outlined below.

Emerging and strategic risks	Mitigations
Technology advancement Rapid advancements in digital and AI technologies are fundamentally reshaping the insurance value chain.	– Our strategy is to invest in technology and AI to enhance customer experience and improve business efficiency. – We are building our workforce capability to support the responsible use of emerging technologies. – We have governance and risk management processes for technology and AI, including ethical AI deployment, cyber security and resilience.
Government and regulatory change There is ongoing focus from governments and regulators on accessibility, affordability and sustainability of insurance, and associated customer impacts. Evolving policy and regulatory expectations continue to shape the industry's operating environment.	– We proactively engage with government and regulators to support sustainable outcomes for our customers and shareholders. – This includes participation in industry initiatives to address insurance affordability, risk reduction and scheme reform. – We are committed to enhancing the transparency of our pricing to support customer understanding and fair outcomes.
Macroeconomic shifts Geopolitical developments and economic uncertainty are contributing to volatility in inflation, interest rates and supply chain costs.	– We monitor the global economy and financial markets to remain responsive in a changing environment. – We manage our business responsibly and maintain a strong balance sheet to support resilience through economic cycles.
Future of the workforce The workforce continues to evolve due to technological change, demographic shifts and changing employee expectations.	– We undertake strategic workforce planning and work design initiatives to identify future capability needs and to support workforce transformation and reskilling. – We maintain a positive and inclusive culture that supports employee wellbeing and adaptability. – We focus on attracting, retaining and developing critical capabilities, including data, analytics, AI, and specialist insurance expertise.
Evolving customer expectations Customer expectations are rising amid ongoing cost-of-living pressures, with increased focus on affordability, fairness, transparency and service quality.	– We aim to deliver competitive and tailored products across channels, supported by a continued focus on efficiency and cost discipline. – We are investing in digital and AI capabilities to provide seamless and accessible interactions, alongside access to human support. – We continue to strengthen our claims handling and dispute resolution processes to support fair customer outcomes.
Natural hazard and climate risk Increasing severity and frequency of weather events and less predictable climate transition pathways are increasing risk complexity and claims volatility.	– We engage in advocacy to promote natural hazard resilience, ensuring our customers are better prepared for extreme weather events. – We continue to enhance our disaster response capabilities to provide timely and effective support during and after natural disasters. – We maintain transparency through our climate reporting and ongoing development of our climate resilience efforts.
Business model and product innovation AI-driven distribution and new market entrants are reshaping the insurance industry, changing how products are developed, distributed, and serviced.	– We monitor market developments and emerging trends, including changes in technology, distribution and customer behaviour. – We are exploring and implementing AI-enabled product, service and distribution innovations, to respond to evolving customer needs and market dynamics. – We continue to adapt and enhance customer propositions to offer more personalised and affordable products and experiences focused on prevention and protection.
Future of mobility Advances in electric and autonomous vehicle technology are changing driving behaviour, claims patterns, and liability models across motor insurance.	– We monitor the impacts and opportunities in electric and autonomous vehicle technology and associated regulatory developments. – We are building the capability to support changes in vehicle technology and to assess implications for claims, pricing, and product design.

Sustainability Report

This report outlines climate-related risks and opportunities that may reasonably be expected to affect Suncorp, together with the strategies and actions in place to strengthen the climate resilience of Suncorp's business model and value chain.

Contents

About this report

This is the first consolidated Sustainability Report prepared in accordance with Australian Sustainability Reporting Standard AASB S2 *Climate-related Disclosures* (AASB S2) and the *Corporations Act 2001* for Suncorp Group Limited (the ultimate parent entity or the Company) and its material subsidiaries[1], including operations in Australia and New Zealand, together referred to as 'Suncorp', 'the Group' or 'SGL' for the year ended 30 June 2026. Activities undertaken by joint venture entities[2] are excluded, unless otherwise stated.

The presentation currency for this report is Australian dollars. FY26 financial information included in this report is consistent with the underlying data and assumptions used in preparing the consolidated financial statements on pages 105 to 170.

Independent assurance

KPMG has performed a review over specified mandatory sustainability disclosures for the FY26 reporting period and provided limited assurance over selected voluntary climate-related metrics. The independent review conclusion in respect of mandatory sustainability disclosures is presented on page 52. The independent limited assurance report in respect of voluntary climate-related metrics is available on the Suncorp website[3].

1. Further details of material subsidiaries are set out in note 15.2 to the consolidated financial statements.
2. NTI Limited, AA Home Limited and Alpha Car Finance Proprietary Limited.
3. https://www.suncorpgroup.com.au/corporate-responsibility/reports

Forward-looking statements

This report contains forward-looking statements in relation to Suncorp's intent, belief, goals, objectives, opinions, initiatives, commitments or current expectations with respect to the Group's business, market and financial conditions, results of operations and risk management practices.

These statements are based on multiple assumptions, estimates, forecasts and judgements that have inherent uncertainties.

Uncertainties include factors such as the extent, pace, and impact of climate change; future climate-related policy; the effectiveness of climate action by governments; changes in customer behaviour and demand; changes in the availability, scaling, and commercialisation of lower-carbon technology; and the availability of accurate, verifiable, and comparable climate-related metrics and data.

While these forward-looking statements reflect Suncorp's current knowledge and assumptions as at the date of this report, actual results, performance, and outcomes may differ materially from those expected or targeted in the forward-looking statements. Suncorp cannot predict whether any forward-looking statements, or any assumptions upon which they are based, will eventuate and Suncorp makes no representations in this regard. Undue reliance should not be placed on forward-looking statements throughout this report.

This report also includes scenario analysis which is subject to inherent limitations and relies on assumptions. Scenarios do not constitute definitive outcomes or probabilities.

Except as required by law, Suncorp undertakes no obligation to publicly update, review or revise any forward-looking statements or scenario analysis in this report, whether to reflect any change in events or circumstances on which any such statement or analysis is based, or otherwise.

This report has not been prepared as financial or investment advice or to provide any guidance in relation to the future performance of Suncorp. For detail on assumptions and limitations see the Climate resilience section on pages 33 to 36.

Strategy

Summary

As a pure-play general insurer, Suncorp faces climate-related risks as more severe weather drives higher claims and reinsurance costs, and with insurance affordability challenges. A changing climate also provides opportunities by leveraging our competitive advantage in claims management and disaster response and, driving growth through underwriting lower-carbon technology.

Suncorp's purpose – building futures and protecting what matters – underpins its response to these risks and opportunities. Suncorp's core operations as a general insurer include underwriting, claims management capabilities, reinsurance and capital management are central to responding to climate risks.

Suncorp's response to climate-related risks and opportunities is further supported by scaled disaster response capability, established supply chain arrangements, and advocacy with governments and industry on resilience and adaptation. The Trans-Tasman operating model enables claims capacity to surge across Australia and New Zealand during major weather events, improving responsiveness and customer outcomes.

The anticipated financial impacts of climate-related risk are managed through risk-based pricing and comprehensive reinsurance arrangements. Scenario analysis, climate modelling and disciplined underwriting provide a forward-looking basis for managing risk, while annual policy renewal cycles allow pricing and exposure settings to adjust as conditions evolve.

While longer term outcomes associated with climate-related risks and opportunities remain uncertain, Suncorp will continue to monitor and respond to climate-related risks through its broader business strategy as the pace and severity of climate change, technological developments and public policy settings evolve.

This summary should be read together with the full Strategy section, which provides further detail on the assumptions, dependencies and areas of uncertainty that underpin Suncorp's climate-related strategy disclosures.

Key definitions

Suncorp categorises climate-related risks and opportunities (CRROs) into physical risks, transition risks and climate-related opportunities.

Climate-related physical risks (physical risks)

Physical risks arise from longer-term changes in climate (chronic risks) and changes to the frequency and magnitude of extreme weather events (acute risks) that can cause asset damage, affect income and costs, and alter the cost and availability of insurance, including through home insurance market intervention.

Climate-related transition risks (transition risks)

Transition risks arise from the shift to a lower-carbon economy, including changes in domestic and international policy and regulatory settings, technological innovation, social adaptation and market changes, and legal and reputational risks.

Climate-related opportunities

Climate-related opportunities provide potential business benefits (distinct from risk mitigants) arising from the climate transition or in response to extreme weather that may:

- enhance Suncorp's strategic position, and/or
- improve its financial results, and/or
- support emissions reduction (climate mitigation) or resilience to extreme weather events (climate adaptation) of Suncorp, its suppliers or customers.

Time horizons

Suncorp considers the following time horizons when assessing climate-related risks:

S **Short:** < 3 years
Aligns with Suncorp's three-year business planning cycle.

M **Medium:** 3 – 20 years
Risk management processes apply to identify and respond to emerging risks and strategic disruption.

L **Long:** > 20 years
Captures the impacts that may emerge beyond the short- and medium-term horizons.

Climate-related risks and opportunities

Key climate-related risks and opportunities

Risk 1	Increasing weather-related claims costs	Risk 4	Home insurance market intervention
Risk 2	Claims capability and capacity	Opportunity 1	Disaster management response and recovery
Risk 3	Reinsurance pricing and capacity	Opportunity 2	Transition-related products and market opportunities

Insurance affordability is an increasingly important climate-related consideration for Suncorp and our customers. Insurance affordability has been considered as an important component of identified CRROs, including 'Home insurance market intervention', 'Increasing weather-related claims costs' and 'Reinsurance pricing and capacity'.

Refer to the Risk management section on page 42 for the approach undertaken to identify CRROs.

Climate-related risks

Increasing weather-related claims costs (physical risk)

Time horizons S M L

Impact on Suncorp's business model and value chain

Changes in the frequency and severity of weather events may increase natural hazard claims costs and affect insurance risk and reinsurance outcomes. These impacts can flow downstream to impact on insurance pricing and insurance affordability for our customers.

Suncorp's peril exposure is primarily driven by severe storms, bushfires, tropical cyclones and flooding (fluvial and pluvial) along the Eastern Seaboard of Australia predominately affecting property-related insurance products.

Financial effects

Current reporting period

In FY26, total natural hazard claims costs[1] were $2,024 million up from $1,355 million in FY25, representing 19.8% of total claims expenses in FY26[2]. These costs were $254 million above the natural hazard allowance[3]. The FY26 natural hazard allowance of $1,770 million includes expected reinsurance profit commissions and natural hazard claims handling costs, consistent with the methodology applied at that time.

Anticipated impacts

In the near term, the aggregate cost of natural hazard claims is expected to remain subject to year-to-year variability, driven by the frequency and severity of weather-related events – both of which are influenced by the effects of climate change.

The Group manages this variability through a combination of risk-based pricing, address-level underwriting and exposure controls, and reinsurance. For more information, refer to: 'How we respond' on the following page.

Suncorp's natural hazard allowance for FY27 is $1,850 million including expected reinsurance profit commission and natural hazard claims handling expenses (FY26: $1,770 million). The allowance is set using Suncorp's internal natural hazard model. Modelled perils include storm, bushfire, flood, earthquake, cyclone and hail. The model is calibrated using a combination of internal, industry and external catastrophe modelling outputs. In addition to the modelled natural hazard experience, the allowance also includes a resilience buffer. Downside risk in FY27 is limited to $50 million in approximately 90% of scenarios due to the purchase of aggregate reinsurance cover. For further details on aggregate reinsurance cover see the 'Reinsurance pricing and capacity' CRRO on page 29.

1. Natural hazard claims costs are the costs associated with catastrophe events of more than $10 million and includes claims handling expenses. This can be found in our financial performance section on pages 10 to 13.
2. These financial effects are reflected within the insurance services expense line item in the Consolidated statement of comprehensive income in the Financial Statements.
3. The natural hazard allowance represents an estimate of expected long-term average natural peril costs. As year-to-year outcomes are inherently volatile and influenced by factors such as weather conditions, actual natural hazard experience can vary materially from the natural hazard allowance each year.

Increasing weather-related claims costs (continued)

Financial effects

Anticipated impacts (continued)

Suncorp uses scenario analysis to understand the potential impacts of climate change on claims costs over the medium- and long-term. Relative to the FY26 net natural hazard allowance for weather-related perils[1], the analysis indicates:

- in the medium term (i.e. average conditions around 2040[2]), climate change is expected to increase net natural hazard costs for weather-related perils by between 3% (low warming scenario) and 7% (high warming scenario).
- in the long term (average conditions around 2050[3]), climate change is expected to increase the net natural hazard costs for weather-related perils between 3% (low warming scenario) to 11% (high warming scenario).

These results exclude inflation and unit growth and assume there is no change in business mix. The ranges shown reflect an estimate of model uncertainty under climate scenarios and projected climate change impacts arising from long-term shifts in climate patterns, and the modelling does not consider year-to-year variability in weather patterns or government policy/regulatory changes. Suncorp's FY26 reinsurance structure (excluding the new aggregate cover that commences in FY27) is assumed to continue, with the retention and limits increasing with the impact of climate change on claims costs. Further details on the scope and assumptions are provided in the 'Weather-related claims costs analysis' on page 33.

Broader impacts of increased natural hazard claims costs on home insurance affordability and the potential for market or regulatory intervention are considered separately under the 'Home insurance market intervention' CRRO on page 30.

How we respond

Reinsurance	We actively manage and evolve our reinsurance program to respond to changing natural hazard risk, including for example the recent placement of a five-year aggregate-cover and ongoing optimisation of structure, attachment points and limits.
Portfolio optimisation and modelling capability	We are strengthening underwriting resilience to climate-related risks through enhanced address-level pricing processes, guardrails on aggregate exposure and enhanced climate forecasting. Strengthened underwriting practices are supported by improved modelling capabilities, data sets, geospatial imagery, AI-enabled analytics, and upgraded policy platform infrastructure. These advancements deepen understanding of individual risks and inform selection, pricing, and concentration management that help to improve risk-adjusted returns and reduce earnings volatility. As most insurance policies underwritten by Suncorp renew annually, Suncorp can adjust pricing and underwriting appetite based on these insights.
Investment portfolio management	Suncorp's investment portfolio is diversified across asset classes and geographies, with a significant allocation to fixed income assets.
Resilience advocacy	Suncorp continues to advocate for increased government investment in strengthening resilience of the built environment to protect communities, refer to page 16. Advocacy and government partnerships to reduce natural hazard risk exposures and improve resilience (as outlined under the 'Home insurance market intervention' CRRO on page 30) are important to Suncorp's strategy to address long-term climate-related risks. Suncorp also provides customers with access to innovative online tools to help strengthen the resilience and protection of their homes. Although resilience measures will not reduce how often natural hazards occur, they may reduce the severity and financial impact.

1. The natural hazard allowance for weather-related perils is the natural hazard allowance minus earthquake costs. Scenario impacts are expressed as changes relative to this amount isolating the effect of climate change.
2. Estimates are based on the average annual level of costs over a 20-year period centred on 2040 and do not represent a forecast for a single year.
3. Estimates are based on the average annual level of costs over a 20-year period centred on 2050 and do not represent a forecast for a single year.

Claims capability and capacity (physical and transition risk)

Time horizons
S M L

Impact on Suncorp's business model and value chain

Suncorp's insurance exposure is heavily concentrated in property classes, namely home, with $4.3 billion of Gross Written Premium (GWP), which is 28.1[1]% of overall GWP, and motor with $6.6 billion of GWP representing 42.5[2]% of overall GWP. In FY26, there were 18 declared natural hazard events and more than 120,000 natural hazard claims. Increases in the frequency and severity of natural hazard events affecting Suncorp's home and motor portfolios can create surge demand across the claims network, placing pressure on capacity, refer to page 15.

The growing uptake of low emissions technologies, including solar panel and electric vehicles (EVs) introduces additional capacity pressures, as repairs and replacements often require additional training and specialised equipment and parts. The current limited availability of some specialised equipment and parts could exacerbate these pressures, particularly for EV brands coming to market. EVs represent an increasing proportion of Suncorp's motor portfolio (refer to motor GWP figures above and in the financial performance section on page 10). This availability of equipment and parts is anticipated to ease over time as supply chains adjust.

Together, increasing natural hazard frequency and severity and the greater adoption of low-emissions technologies may intensify competition for scarce specialised repair skills and parts, potentially slowing repairs, reducing responsiveness and increasing reputational risk.

Financial effects

The financial impacts of claims capability and capacity are currently not separately identifiable from other claims-related amounts. Refer to the 'Increasing weather-related claims cost' CRRO on pages 26 and 27 for further detail on natural hazard allowance and claims costs.

How we respond

Trans-Tasman claims response at scale	Suncorp's Trans-Tasman operating model is built on shared capability across claims portfolios, enabling workforce capacity to flex across borders through pre-agreed surge triggers, escalation pathways and decision rights that support rapid and consistent claims responses.
Operational resilience and business continuity	Suncorp's approach to operational resilience and business continuity planning is aligned with the operational risk prudential standard set out by the Australian Prudential Regulation Authority (APRA) and supports continuity of service during disruption. Disaster management operates within this framework, delivering end-to-end hazard monitoring, response and recovery, and simulation exercises.
Established repair supplier model	Suncorp's home and motor repair model is underpinned by long-term partnerships with builders, repairers and assessors, with shared accountability for quality, pricing and timeliness of customer outcomes. Supplier performance is actively managed to maintain consistent standards as claims volumes and complexity increase, while EV-capable repair capacity continues to expand through improved access to parts, repair information and workforce capability, refer to page 15.
Artificial Intelligence (AI)-enabled claims	Suncorp continues to invest in AI to improve speed and efficiency throughout the claim lifecycle.

1. GWP figures as at FY26.
2. Motor figures include Consumer, Commercial and New Zealand Motor but do not include Compulsory Third Party as it is a statutory liability class.

Reinsurance pricing and capacity (physical risk)

Time horizons S M L

Impact on Suncorp's business model and value chain

Increasing severe weather globally may impact pricing and availability of reinsurance and capital. Reinsurance is required to support our core insurance business, through the provision of capital and earnings volatility protection. If reinsurance becomes more expensive or wholly or partially unavailable, this may require us to increase our prices and/or hold more capital, both of which may result in higher insurance premiums and affordability pressures for our customers.

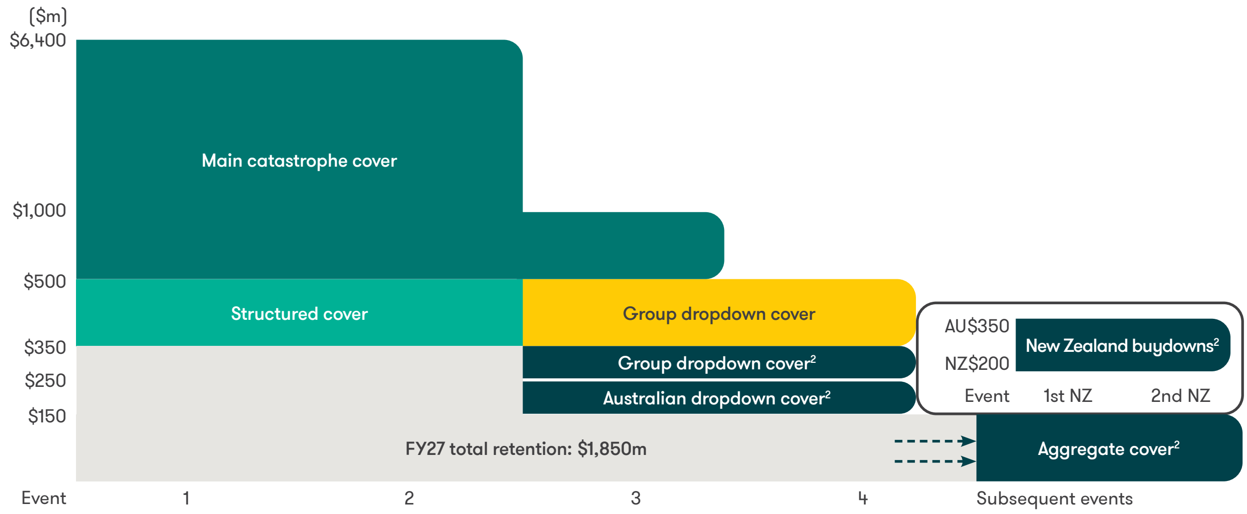
Financial effects

Current reporting period

FY26 Reinsurance premium[1]: $1,157 million.

Anticipated impact

FY27 Reinsurance Structure



For FY27, Suncorp has placed a five-year aggregate reinsurance cover that provides $800 million per annum of cover for natural hazard losses up to a total of $2.4 billion over the five-year period. The aggregate reinsurance cover is expected to cap natural hazard costs at the attachment point ($1.85 billion in FY27) in approximately 90% of scenarios. The agreement is expected to reduce the overall volatility in net claims costs resulting in a one-off capital release through a modestly lower capital target.

Scenario analysis indicates physical risk is expected to increase catastrophe reinsurance costs over the medium to long term as expected loss levels rise. Refer to 'Weather-related claims analysis' on page 33 for scope and assumptions. However, the long-term pricing and availability of reinsurance is unclear, given variability in capital available for reinsurance, competitive dynamics, and broader financial market conditions.

How we respond

Comprehensive reinsurance program	Reinsurance risks are managed through our long-term relationships with reinsurance providers. Disciplined capital management and the strategic reinsurance program design strengthen our resilience to global reinsurance market volatility.
Multi-year reinsurance arrangements	Suncorp has placed a five-year aggregate reinsurance cover, as well as a multi-year structured placement, providing certainty on the availability and pricing of a portion of our reinsurance program in the short to medium term.

1. Physical risks make up most of the reinsurance premium. Reinsurance premiums also include additional classes not impacted by climate risks (e.g. casualty) and non-weather-related natural perils (earthquakes). The proportion of the reinsurance premium relating to climate risks cannot be separately identified.
2. Included as part of the five-year aggregate reinsurance cover which provides up to $800 million of cover in FY27 across the Aggregate cover, Group dropdown cover below $350 million, Australian dropdown cover and the New Zealand buydowns.

Home insurance market intervention (physical and transition risk)

Time horizons
M L

Impact on Suncorp's business model and value chain

Increased physical risk and climate-related transition factors, including inflationary effects, may increase home insurance premiums and affordability concerns, leading to further government intervention in the insurance market. This has potential implications on market dynamics and operating conditions. These could impact Suncorp's operating environment, cost base, underwriting practices, pricing models, and capital requirements. For scenario analysis undertaken on household insurance affordability see page 34.

Financial effects

The financial impacts of potential regulatory changes have not been quantified over the short, medium or long term due to the high degree of measurement uncertainty. In the absence of clearly defined market intervention parameters, the likelihood and implications of legislative outcomes cannot be reliably assessed. The financial effects of any intervention may be positive or negative, depending on the nature, scope and timing of the regulatory response.

Government intervention could impact Suncorp's addressable market size, premium settings, taxes, claims expenses and customers' insurance affordability.

How we respond

Government and industry engagement	Suncorp partners with government and other organisations on insurance industry-driven initiatives which aim to improve customer outcomes and strengthen community resilience to natural hazard exposures, refer to page 16. This engagement activity is underpinned by Suncorp's resilience advocacy agenda, as outlined under the 'How we respond' section for the 'Increasing weather-related claims cost' CRRO on page 27.

Additional climate-related risk considered

Suncorp's investment portfolio's exposure to climate-related risk was also considered. As a result of fossil fuel exclusions in our Sensitive Sector Standard (refer to pages 48 and 49), we have determined our fossil fuel related stranded asset risk is low for the investment sub-portfolio of listed equities and corporate bonds.

Climate-related opportunities

Disaster management response and recovery (physical opportunity)

Time horizons S M

Impact on Suncorp's business model and value chain

Suncorp's disaster management capability is designed to respond effectively at scale during major events. These capabilities support the management of natural hazard claims costs and post-event demand through proactive supply chain planning, operational coordination and claims response activities.

Financial effects

Current reporting period

Suncorp's disaster management investment package[1], announced in FY23, has not had a material effect on the Group's financial position, financial performance or cash flows in the current period. Following completion of the establishment phase, costs associated with the investment have transitioned from one-off funding to recurrent business-as-usual operating expenses, refer to page 18.

Anticipated impact

No material readjustment is expected in FY27. The Suncorp Control Centre Platform remains the major investment, with continued enhancements to artificial intelligence, aerial imagery and weather intelligence capabilities, focused on integration into operational processes and decision-making.

The anticipated medium- to long-term financial benefits are expected to arise through improved customer experience, reflected in measures such as net promoter scores, which are associated with stronger retention and higher new business growth. However, the financial benefits attributed to Suncorp's disaster management response and recovery efforts, including impacts on retention and growth, cannot be reliably separated from broader market dynamics and external drivers. These include premium levels relative to competitors, changing consumer behaviour, and other factors influencing net promoter scores.

How we respond

Expanded disaster management capability	Suncorp's disaster management claims capability aims to support customers before, during and after natural hazard events. This includes mobile customer support through caravan-based hubs, a flexible Trans-Tasman workforce model to respond to demand surges, and proactive customer communications designed to provide clear, timely and relevant information at each stage of an event.
Disaster Management Centre	Suncorp's Disaster Management Centre combines real time hazard intelligence, claims and customer data and operational coordination to enable a faster and more effective response. The Centre also plays a critical role in strengthening Suncorp's advocacy position through indirect climate adaptation. This includes engagement with all levels of government, collaboration with academic and technical partners, and participation alongside Commonwealth and state-based emergency management and reconstruction agencies.
Control Centre Platform	Investment in the Suncorp Control Centre Platform and workforce model enhancements have strengthened customer outcomes during large-scale weather events.

1. Suncorp's disaster management investment is a staged $25 million jobs and investment package over the period of FY23-FY28 with substantial investment incurred in FY25. This package forms part of Suncorp and the Queensland Government's agreed jobs and investment package.

Transition-related products & market opportunities (transition opportunities)

Time horizons S M L

Impact on Suncorp's business model and value chain

The transition to a lower-carbon economy is expected to increase demand for insurance solutions supporting transition-related assets, creating opportunities for new or tailored insurance products and adjusted investment strategies.

Financial effects

Current reporting period

Suncorp's growth in transition industries is currently reflected in its motor portfolio, as hybrid and electric vehicle adoption accelerates in Australia and New Zealand markets. Suncorp's motor portfolios[1] account for $6.6 billion which is 42.5% of the Group's GWP in FY26.

Suncorp also underwrites other lower-emissions technologies, including home batteries and solar panels, through consumer home policies and commercial policies for transitioning industries. However, the financial impacts of these technologies on insurance revenue are not separately identifiable.

In FY26, $1,188 million funds were invested in lower-carbon impact investments.

Anticipated impact

As one of Australia's largest motor insurers, the proportion of EVs within our consumer and commercial motor portfolios is expected to increase over time consistent with market adoption.

Transition-related insurance products and enhancements may influence insurance revenue and claims costs over time, while related investment opportunities may affect investment income and asset valuations.

Reliable quantification of these opportunities is not currently supported by available data, as outcomes are dependent on highly uncertain external factors, including policy settings and technological developments.

How we respond

Adapting insurance portfolio	Suncorp's strategy across its consumer and commercial portfolios is aligned to supporting customers transitioning to lower-carbon alternatives. This includes the continued development of our motor insurance offering to meet the needs of drivers of electric and hybrid vehicles. Suncorp has a broad commercial insurance appetite to support the Australian economy, including transitioning industries.
Digital Insurer investment	Digital Insurer is expected to enable Suncorp to deliver product changes to the market at pace, and offer new, differentiated product development as the economy transitions.
Lower-carbon impact investment	Suncorp has an ongoing annual commitment of 5% of AAI Limited shareholder funds being invested in social impact investments and lower-carbon impact investments[2]. For further information, refer to page 48 of the Supplementary notes. Suncorp's transition plan includes actions to respond to transition opportunities.

Overall financial effects

We anticipate that, over time, the impacts of CRROs will primarily be reflected in our financial results through changes to insurance revenue, reinsurance, claims and operating expenses. For some CRROs, there is uncertainty and complexity in measuring financial impacts at both an individual and aggregate level, including the risk of double counting or obscuring individual effects. As a result, we have determined that providing quantitative information on combined financial effects would not be useful at this time.

Suncorp deploys capital across its core insurance operations, including to manage CRROs, through business-as-usual activities and existing budgets, rather than allocating capital separately to CRROs. Further details on Group capital management are set out in note 13 to the consolidated financial statements.

1. Motor portfolios include Consumer, Commercial and New Zealand Motor but exclude Compulsory Third Party as it is a statutory liability class.
2. See Glossary on page 50 for the definition of social impact investments and lower-carbon impact investments and Supplementary notes on page 48 for further information on Suncorp's Responsible Investment Policy.

Climate resilience

Suncorp uses scenario analysis to assess the potential impacts of climate change under a range of plausible future conditions, informing our assessment of the resilience of our strategy and business model.

Climate scenario analysis

Suncorp has undertaken three scenario analyses (weather-related claims analysis, household insurance affordability analysis and Australian insurance value chain transition risk analysis) to assess key physical and transition risks across its insurance portfolio and value chain. For detail on the analyses' findings please see references on pages 33 to 35. Our investment portfolio was not included within scope for analysis in FY26. Climate-related investment risks continue to be considered through Suncorp's existing investment governance processes. Suncorp is progressing the development of scenario analysis for investment portfolios as part of its broader climate resilience assessment approach going forward.

Weather-related claims analysis (physical risk)

Scope	**Approach:** Assess the potential impact of changes in the frequency and severity of weather-related perils[1] on insurance portfolios most exposed to physical risks over time horizons. **Portfolios:** **Australia:** Home, Consumer Motor and Commercial Motor (hail only), Commercial Property, Construction and Engineering (excludes Commercial Liability, Compulsory Third Party and Workers' Compensation). Portfolios and activities associated with the NTI joint venture are also excluded. **New Zealand[2]:** Home, Consumer Motor and Commercial Motor, Commercial Property, Construction and Engineering (excludes Commercial Liability and Marine).
Scenarios	Intergovernmental Panel on Climate Change (IPCC) Representative Concentration Pathway (RCP)[3] scenarios: – **low warming:** aligned with RCP2.6 (very likely end-of-century temperature range of 1.3°C to 2.4°C)[4] – **medium warming:** aligned with RCP4.5 (very likely end-of-century temperature range of 2.1°C to 3.5°C) – **high warming:** aligned with RCP7.0 for New Zealand (very likely range of 2.8°C to 4.6°C) and RCP8.5 for Australia (very likely range of 3.3°C to 5.7°C)[5].
Time horizons	2030, 2040 and 2050, representing 20-year averaging windows of 2020–2040, 2030–2050 and 2040–2060, respectively.
Key assumptions	**Scenario assumptions:** Assumptions reflect global climate science and region-specific modelling and are derived from IPCC AR5 and AR6. These are then downscaled over Australia and New Zealand using Regional Climate Models (such as by CSIRO in Australia) to better capture the response of climate extremes to radiative forcing trajectories. For example, in Australia, the scenarios include a projected increase in extreme, short duration rainfall, and warming conditions leading to an increase in fire weather days. Outputs from climate models[6] project changes in climate variables rather than insured losses; translation into claims outcomes relies on assumptions informed by internal expertise and external scientific and industry sources. **Modelling assumptions:** All non-climate assumptions (including business mix, population growth and changes to the built environment) are held constant to isolate the effects of climate change on expected losses. No further regulatory intervention into the insurance market occurs.
Reporting period	The scenario analysis was carried out in FY25 using exposure as at 30 June 2024. As no material changes to our insurance business model have occurred, this analysis has been used as the basis for FY26 reporting.
Findings	Projected increases in weather-related claims cost become more pronounced over longer timeframes and under higher warming scenarios. These increases are expected to be manageable within our strategy that optimises risk selection and considers risk-based pricing. See the 'Anticipated impacts' section of the 'Increasing weather-related claims cost' CRRO on pages 26 and 27 for further details.

1. Australia – tropical cyclone, storm (including wind and water damage incorporating surface water and coastal flooding), riverine flood, bushfire and hail. New Zealand – storm, riverine flood, surface water flood and coastal inundation.
2. Includes Vero Insurance New Zealand Limited, excludes AA Insurance Limited.
3. RCPs, labelled by the approximate radiative forcing reached at the year 2100. Physical risk analysis uses results from Coupled Model Intercomparison Project (CMIP) models which are based on IPCC RCP scenarios. The temperature ranges indicated here are CMIP6 'very likely' temperature differences for 2081-2100 relative to the average global surface temperature of the period 1850-1900.
4. The 'very likely range' for RCP2.6 pathway includes the 1.5°C pathway required under the *Corporations Act*. However, it represents a slightly conservative view of physical climate impacts, as the RCP2.6 median temperature is slightly higher than 1.5°C. We believe that given the uncertainties associated with climate modelling, a conservative estimate of the physical climate impacts is appropriate.
5. RCP7.0 is used for New Zealand and RCP8.5 for Australia due to differences in the availability of downscaled climate data. This difference does not materially affect resilience conclusions drawn or financial effects presented which are indicative of impacts under severe, plausible high warming scenarios.
6. Australian analysis uses downscaled CMIP 5, New Zealand analysis uses CMIP 5 and 6, depending on peril.

Household insurance affordability analysis (physical and transition risks)

Scope	**Approach:** Building on APRA Climate Vulnerability Assessment[1] work, household insurance affordability has been assessed by combining physical risk impacts from 'Weather-related claims analysis' and the impacts of physical and transition risk on inflation and household income. **Portfolios:** Australian Home insurance AAMI, Apia, GIO and Suncorp portfolios only.
Scenarios	Two Network for Greening the Financial System (NGFS)-aligned scenarios were used: – **Current Policies:** Assumes no additional emissions mitigation beyond current settings, resulting in higher physical risks. Economic and income impacts are combined with the RCP8.5 pathway described in the 'Weather-related claims analysis' table on page 33. – **Delayed Transition:** Assumes emissions continue rising until 2030, followed by strong mitigation to limit warming to below 2°C. Economic and income impacts are combined with the RCP2.6 pathway described in the 'Weather-related claims analysis' table on page 33.
Time horizons	2030, 2040 and 2050, representing 20-year averaging windows of 2020–2040, 2030–2050 and 2040–2060, respectively.
Key assumptions	**Scenario assumptions:** To understand climate-related inflation and household income impacts on insurance premiums, Australia-specific economic structure, regional climate exposure and sectoral sensitivities were incorporated into the NGFS-aligned scenario narratives. For the Current Policies scenario, this assumes: – increasing frequency and severity of extreme weather events reduces Australia's economic productivity over time – lower productivity growth slows wages growth and nominal household disposable income despite shifts towards labour inputs as capital becomes relatively less efficient – weaker economic activity puts downward pressure on real household incomes through both lower rates of employment and higher inflationary pressures – household income impacts vary by region, with Queensland being more exposed due to weather-related perils. For the Delayed Transition scenario, this assumes: – global emissions rise until 2030, after which strong mitigation policies drive an abrupt adjustment across the Australian economy – Australia's economy initially deteriorates in the face of higher emissions prices from 2030. Over time, the combination of lower exposure to emissions pricing and increased technological progress drives gradual recovery in economic activity – emission-intensive sectors (e.g. mining, manufacturing, agriculture) face significant cost increases – the economy begins to reorientate away from emissions-heavy exports such as coal and gas as global demand weakens – industry impacts differ across regions due to their detailed industry activities. In addition to economy-wide physical risks impacts, projected premiums include the impact of changes in the frequency and severity of weather-related perils, as per the weather-related claims analysis – low warming scenario for Delayed Transition and high warming scenario for Current Policies. **Modelling assumptions:** In addition to the modelling assumptions in the weather-related claims analysis, this scenario analysis assumes Suncorp's pricing strategy continues to set risk premiums based on the expected average annual loss for each peril at each risk address.
Reporting period	The scenario analysis was carried out in FY25.
Findings	Home insurance affordability pressures are expected to increase over time due to both the physical impacts of climate change (more pronounced in the Current Policies scenario) and the inflationary impacts of the disorderly transition experienced in the Delayed Transition scenario. The impacts for Suncorp are discussed in the 'Home insurance market intervention' CRRO on page 30.

1. APRA Information Paper (March 2026) - Mind the Gap: An Insurance Climate Vulnerability Assessment.

Australian insurance value chain transition risk analysis (transition risks)

Scope	**Approach:** Qualitative analysis to understand Suncorp's resilience to transition risks. **Portfolios:** Australian insurance value chain components including pricing, underwriting, product design, claims, and own operations across Home, Motor, Commercial and Workers' Compensation.
Scenarios	Two industry-specific scenarios were developed: – Transition scenario #1 reflects implemented actions by Commonwealth, state and territory governments and expected global industry action to achieve emissions reduction aligned with 2.1°C-3.5°C by 2100, assuming a consistent global transition path. – Transition scenario #2 explores pathways to close the emissions gap between Transition scenario #1 and net-zero by 2050, assuming a disorderly transition. Aligned with 1.5°C by 2100 (i.e. consistent with the latest international agreement on climate change), assuming a consistent global transition path.
Time horizons	Transition scenario #1 – up to 2030 Transition scenario #2 – up to 2040-2050
Key assumptions	Transition scenario #1 was designed to reflect implemented policy action taken by Commonwealth, state and territory governments as well as expected global industry action to achieve emissions reduction, including: – reductions in global demand for Australian coal in line with EU, North America, China and East Asia pursuing net-zero emissions by 2050-60 – rising use of renewable generation, leading to a phasing out of coal generation during the 2030s and 2040s in line with Australian Energy Market Operator projected closure dates – more EV penetration as governments put in place more charging facilities and batteries gain greater life. Light vehicle EVs reach around 90% of the market by 2050, with significant inroads into light commercials – biodiesel, battery or other alternative fuel powers the heavy vehicle fleet by 2050 – significant increases in electricity use in industry, business and households – agriculture takes up extensive abatement technology. Transition scenario #2 closes the emissions gap between Transition scenario #1 and reaching net-zero by 2050 by reducing emissions by sector in proportion to emissions intensities of each sector, using an implicit carbon pricing mechanism. This approach assumes a disorderly transition that is not led through coordinated policy action.
Reporting period	The scenario analysis was carried out in FY24. While no material changes to our insurance business model have occurred, in FY26, we reviewed the work and concluded the findings remain valid.
Findings	Suncorp was assessed to be resilient to identified transition-related policy, regulatory, technology and market developments (e.g. changes in economic activity by industry sector, more energy efficient homes, and increased climate-related litigation) explored in both scenarios.

Assessment of climate resilience

Suncorp's strategy and business model are considered resilient to the current and anticipated physical and transition risks over the short-, medium- and long-term.

Our resilience to physical risk

Our scenario analysis indicates that projected increases in average natural hazard costs over the medium- to long-term are manageable under Suncorp's existing strategy and operating model through risk-based pricing, disciplined capital management and comprehensive reinsurance placement.

Over the longer term, resilience to physical risk is increasingly influenced by external factors, including the pace and severity of climate change, insurance affordability pressures and the nature of any government policy or market intervention.

Our resilience to transition risk

Scenario analysis findings indicate Suncorp's underwriting strategy and claims operations are expected to be resilient to transition risks, supported by existing processes that enable emerging cost drivers to be identified and priced over time.

Suncorp's adaptive capacity

Suncorp's ability to adapt and respond to the current and anticipated effects of identified CRROs is supported by features that include:

- **Financial flexibility:** Suncorp actively manages capital and reinsurance to absorb volatility and respond to changes in risk, supporting the Group's ability to meet claims obligations under a range of climate outcomes while maintaining balance sheet strength. See CRROs: 'Increasing weather-related claims costs' on page 26 and 'Reinsurance pricing and capacity' on page 29.
- **Operational capability:** Suncorp's claims, disaster response and operational resilience frameworks enable us to respond at scale to natural hazard events and changing customer needs, supporting continuity of service and effective claims management. See CRROs: 'Increasing weather-related claims costs' on page 26 and 'Claims capability and capacity' on page 28.
- **Underwriting discipline:** Annual policy renewal allows risks to be reassessed, repriced and exposures actively managed as natural hazard events and transition conditions evolve.

These measures enable the Group to adapt to evolving conditions while maintaining operational and financial resilience. For further detail on Suncorp's adaptive capacity to respond to CRROs see the 'How we respond' sections for each CRRO on pages 26 to 32.

Our resilience assessment draws on scenario analysis outputs, identified CRROs and key business frameworks, including risk management, capital management, reinsurance and operational resilience. In forming this assessment, judgement is applied on how these processes are expected to adapt as climate-related risks evolve.

Significant areas of uncertainty and assumptions

Suncorp's capacity to adjust and adapt is based on assumptions that existing risk management frameworks, controls and processes continue to operate as intended, and that no severe external shocks or unforeseen disruptions fundamentally alter the operating environment.

Assessing potential climate-related impacts on Suncorp's business model and value chain under different climate scenarios involves significant uncertainty, including uncertainty in climate projections and the modelling of severe weather outcomes and second-order impacts.

Scenario analysis involves setting defined parameters and holding certain assumptions constant (for example, around exposure or regulatory/market settings) to enable comparison across scenarios, which introduces inherent uncertainty. Refer to pages 33 to 35 for detailed assumptions related to individual scenario analyses.

Suncorp has applied key judgements that underpin both the scenario analysis, the assessment of climate resilience and the broader preparation of Suncorp's climate-related disclosures, including:

- selecting the climate scenarios used, scope of analysis undertaken, and determining their relevance to Suncorp's operating context
- incorporating and interpreting third-party data and models (where used)
- determining the extent to which scenario analysis outcomes and existing and planned management actions are considered in the resilience assessment.

Climate Transition Plan

Suncorp's Climate Transition Plan (Plan), released in Suncorp's FY25 Climate-related Disclosure Report, sets out activities across our operations, suppliers, investments, and insurance portfolios. The Plan is summarised in the tables below.

Climate-related targets

Value chain	Scope	Page
Operations	Reduce our Scope 1 and 2 absolute greenhouse gas (GHG) emissions to net-zero by end FY30, from an FY20 baseline.	Page 39 →
Operations	RE100 commitment to purchase or self-generate 100% renewable electricity across our operations in 2025.	Page 39 →
Investments	Target an emissions intensity of listed equities and corporate bonds portfolio (sub-portfolio) (investees' Scope 1 and 2 emissions) to be at least 60% lower at the end of FY30, compared to the emissions intensity of the sub-portfolio in FY20.	Page 40 →

Performance metrics, reporting boundaries, methodologies (including use of carbon credits) and year-on-year trends for all targets and actions are detailed in the Metrics and targets section on pages 39 to 41.

Implementation and engagement strategy and performance

Value chain	Scope	Progress
Procurement and claims suppliers	Analyse the climate commitment and emissions reporting of our major procurement suppliers by spend as an input to our Scope 3 measurement.	In FY26, 50 suppliers were categorised as major procurement suppliers and accounted for the top 80% by spend within Suncorp's Scope 3 Category 1 emissions boundary. A review of publicly available information found that in FY26, of our major procurement suppliers, 74% publicly disclose their Scope 1 and 2 emissions performance and 72% have set Scope 1 and 2 emissions commitments.
Procurement and claims suppliers	Engage our property claims panel builders and motor claims mobility suppliers that support our Australian operations to continue to build our understanding of their climate maturity.	In FY26, we improved our understanding of property claims panel builders' climate maturity, identifying that most suppliers have embedded basic environmental practices such as waste management, energy efficiency, sustainable sourcing and formal policies. More advanced capabilities, including emissions measurement, target setting and transition planning, remain uneven across the panel. For motor, engagement with key mobility suppliers has provided greater visibility of their climate maturity, including operational emissions data and performance insights on fleet composition and EV transition progress.

Implementation and engagement strategy and performance (continued)

Value chain	Scope	Progress
Investments	Engage with 100% of our external investment managers each year to foster open dialogue on climate objectives.	We evaluate our external asset manager performance through our ongoing selection, appointment, and monitoring processes that includes an annual due diligence questionnaire covering climate-related topics, with results presented to Suncorp's Responsible Investment Committee. This year we engaged with 100% of our asset managers to: – increase our understanding of how they represent our long-term climate objectives – seek to achieve longer-term alignment between the investment managers overall climate ambitions and our own – promote conversations on potential CRROs across our portfolio – promote active engagement with investee companies, including through accessing insights and recommendations to enable proxy voting consistent with the application of our proxy voting principles[1] – develop a process for effective resolution should our portfolio trajectory become misaligned with our commitments. Our engagement process is aligned with our overall performance objectives for our external investment managers.
	Invest 5% of AAI Limited shareholder funds in social impact investments and lower-carbon impact investments.	We continue to perform above our social impact investment and lower-carbon impact investment commitment with the FY26 investment at 8.2% up from 7.5% in FY25. Refer to Supplementary notes on page 48 for further detail.
	Apply fossil fuel exclusions across aspects of our investment portfolio through Suncorp's Sensitive Sector Standard.	Suncorp continues to maintain fossil fuel exclusions under our Sensitive Sector Standard that apply to our investment and commercial insurance portfolios. For investments, the exclusions are structured as mandates[2] and implemented by our external investment managers. For insurance, the exclusions are applied to insurance cover underwritten through our brokers in Australia and New Zealand. The Sensitive Sector Standard fossil fuel exclusions that apply to our investment and commercial insurance portfolios have been met in FY26. Refer to the Sensitive Sector Standard on pages 48 to 49.
Insurance portfolios	Apply fossil fuel exclusions across aspects of our commercial underwriting portfolio through Suncorp's Sensitive Sector Standard.	

1. Refer Suncorp Proxy Voting Report for details on principles, https://www.suncorpgroup.com.au/corporate-responsibility/reports.
2. Mandates are specific investment structures where Suncorp sets the portfolio rules, parameters and limitations in an Investment Management Agreement and the External Investment Manager manages the investments in line with those rules.

Metrics and targets

Climate Transition Plan – Progress against our climate-related targets

This section outlines the key targets defined in Suncorp's Climate Transition Plan, and the metrics used to monitor and measure progress against them. Refer to Supplementary notes on page 45 for further detail. Suncorp does not use a carbon price to inform emission reduction decisions.

Operational Scope 1 and 2 emissions target

Reduce our Scope 1 and 2 absolute GHG emissions to net-zero by end FY30, from an FY20 baseline[1,2]

Progress	Unit	FY26	FY25[3]
Absolute Scope 1 and 2 (market-based) emissions reductions relative to FY20 baseline (13,065 tCO_2-e)	tCO_2-e	1,566	1,873
% Scope 1 and 2 (market-based) emissions reduced from an FY20 baseline	%	88%	86%

Suncorp's Scope 1 and 2 net-zero target aims to reduce our Scope 1 and 2 absolute GHG emissions by at least 90% compared to our FY20 baseline year of 13,065 tCO_2-e, with the residual emissions abated through carbon credits. To achieve this target, we intend to continue maintaining renewable electricity arrangements, improving building efficiency and optimising our corporate fleet. We assume the availability of competitive renewable electricity products, and the ongoing supply of hybrid and electric vehicles in Australia, will continue through to FY30.

In FY26, we achieved a 2% year-on-year reduction in Scope 1 and 2 market-based emissions, bringing our total reduction to 88% against the FY20 baseline. This progress was driven by the implementation of updated renewable electricity agreements in support of our RE100 commitment, and ongoing review of energy efficiency upgrade opportunities across our portfolio in consultation with our landlords. Our leasing strategy continues to prioritise energy-efficient buildings and consolidation of our real estate footprint through co-location.

Suncorp does not currently use carbon credits and is focused on absolute emissions reduction. If carbon credits are used in the future to meet the Scope 1 and 2 net-zero target, Suncorp will apply current global best practice and limit use to no more than 10% of FY20 baseline emissions.

Renewable electricity – RE100 target

RE100 commitment to purchase or self-generate 100% renewable electricity across our operations in 2025

Progress	Unit	FY26	FY25
Renewable electricity purchased or self-generated	%MWh	100%	89%

From 1 July 2025, 100% of our electricity consumption has been sourced from renewable electricity that we have assessed as in line with RE100 technical criteria[4]. This has been achieved through a combination of purchased renewable energy attribution certificates and on-site solar generation. We remain committed to ensuring that all purchased electricity, in addition to any self-generated renewable electricity, is from renewable sources.

1. Reduction against an FY20 baseline of 13,065 tCO_2-e using Scope 1 and 2 market-based emissions. The baseline has been restated in FY26 from 13,078 tCO_2-e (~0.01% reduction) after a refresh to the latest available source data. It excludes Suncorp Bank and Asteron Life Limited (Asteron Life).
2. The target is informed by the Science Based Targets initiative. The target is not derived using a sectoral decarbonisation approach and has not been independently validated.
3. Comparative figures have been restated to maintain consistency with the FY20 baseline that excludes Suncorp Bank and Asteron Life. FY25 disclosure included emissions associated with Suncorp Bank.
4. Our performance is based on internally-verified data. It remains subject to RE100 assessment and is therefore subject to change. At the time of publication, it is not endorsed by RE100. Scope 2 market-based emissions have been subject to limited independent assurance by KPMG.

Financed emissions target

Target an emissions intensity of listed equities and corporate bonds portfolio (sub-portfolio) (investees' Scope 1 and 2 emissions) to be at least 60% lower at the end of FY30, compared to the emissions intensity of the sub-portfolio in FY20[1]

In setting our target for the sub-portfolio (listed equities and corporate bonds), we referenced the Net-Zero Asset Owner Alliance (NZAOA) target setting protocol[2], that recommends setting targets consistent with a 1.5°C[3] global temperature limit, which corresponds to reducing emissions by 40-60% by 2030 compared to 2020. In achieving at least 60% emission reduction, Suncorp has set our 2030 investment sub-portfolio target at the upper end of NZAOA's recommended range.

We will continue to apply investment exclusions under our Sensitive Sector Standard targeting fossil fuels, to support our emissions intensity performance. Refer to page 49.

Progress	Unit	FY26[4]	FY25
Progress (% reduction): Investments sub portfolio target emissions intensity performance of listed equities and corporate bonds (investees' Scope 1 and 2) reduction from an FY20 baseline	% tCO_2-e	76.4%	76.6%
Progress (emissions intensity): Scope 1 and 2 emissions intensity of global listed equities and corporate bonds	tCO_2-e/$m	25.0	24.8
In-scope investment assets for sub-portfolio target (global listed equities and corporate bonds)	$bn	13.0	13.0
Sub-portfolio as a % of total investment assets (global listed equities and corporate bonds)	% $bn	64.1%	63.4%
Weighted average PCAF[5] data quality score 1 to 5		2.7	2.6

In FY26, Suncorp achieved a 76.4% reduction in investment portfolio emissions intensity (tCO_2-e/$m invested) relative to the FY20 baseline. Emissions intensity reductions to date exceed our target by 16.4%. This reduction continues to be primarily attributable to the Sensitive Sector Standard and the resulting divestment from fossil fuel-related companies. Year-on-year, in-scope investments size, absolute emissions and emissions intensity remained relatively stable.

Future performance may be affected by changes in the reference investment index, by investment decisions made by external investment managers, and by decisions made in line with our Sensitive Sector Standard. Our investment portfolios are actively managed by external investment managers. These managers are influenced by changes in the composition of reference (benchmark) investment indices. Benchmarks play a central role in how portfolios are constructed, managed and assessed. In practice, managers have performance objectives relative to their benchmarks, and when the composition of an index changes (for example, due to changes in constituent companies or sector weightings), managers may need to adjust portfolio holdings to remain aligned with their intended active positioning and/or portfolio constraints.

Significant changes in climate policy, technology, consumer sentiment or global geopolitics may require us to reassess the basis of these statements. We do not intend to purchase carbon offsets to achieve our financed emissions target.

1. The methodology and target have not been validated by a third party.
2. UN-convened Net-zero Asset Owner Alliance (2024), Target-Setting Protocol, Fourth edition.
3. IPCC (2023), AR6 Synthesis Report, Climate Change 2023.
4. For FY26, financed emissions are reported as at 31 March 2026 and include the most recent available investee Scope 1 and Scope 2 emissions data sourced from our third-party provider.
5. Partnership for Carbon Accounting Financials.

Climate-related metrics

Greenhouse gas emissions

In accordance with the Greenhouse Gas Protocol (GHG Protocol), Suncorp has applied an operational control approach for reporting GHG emissions. For details of our GHG emissions measurement approach, inputs, and assumptions refer to Supplementary notes on pages 45 to 47.

Suncorp has elected to apply the transitional relief available under AASB S2 to defer disclosure of mandatory Scope 3 emissions to the second year of reporting. The Australian Accounting Standards Board has determined Scope 3 insurance-associated emissions relating to the underwriting of our customers is not required. In FY26, the Group has voluntarily disclosed FY25 Scope 1 and 2 comparatives and select Scope 3 emissions categories, as set out below.

Absolute gross and net GHG emissions (tCO_2-e)

Absolute GHG emissions (tCO_2-e)	FY26	FY25[1]
Scope 1	1,566	1,286
Scope 2 – location-based	4,019	6,228[2]
Scope 2 – market-based	0	740[2]

Absolute gross GHG emissions (tCO_2-e) (voluntary climate-related disclosure)

Absolute GHG emissions (tCO_2-e)	FY26	FY25
Scope 3 – upstream categories: Category 3 - fuel and energy related activities; Category 5 - waste generated in operations; Category 6 - business travel; Category 7 - employee commuting (including work from home); Category 8 - upstream leased assets	15,012	17,695
Scope 3 – downstream categories: Category 15 - financed emissions (investments sub-portfolio listed equities and corporate bonds)	326,678[3]	322,610

Other environmental metrics (additional information not required under AASB S2)

Environmental metric	FY26	FY25
Total electricity purchased and self-generated (MWh)	8,213	11,612
Waste from operations - total landfill waste (tonnes)	161	154
Waste from operations - % waste diverted from landfill (%)	46%	52%
Water consumption (kL)	12,817	15,820

1. FY25 includes partial data from Suncorp Bank and Asteron Life up to their divestment on 31 July 2024 and 31 January 2025 respectively.
2. The restated figures reflect the emissions of Suncorp Bank between 1 July 2024 and 31 July 2024, being the date the sale of Suncorp Bank was completed. Prior disclosure included emissions from Suncorp Bank for the period of 1 July 2024 to 30 September 2024. The restated figures have been subject to limited independent assurance by KPMG in FY26.
3. For FY26, financed emissions are reported as at 31 March 2026 and include the most recent available investee Scope 1 and Scope 2 emissions data sourced from our third-party provider. A review was performed as at 30 June 2026 to confirm no material changes have occurred.

Risk management

Integration of climate-related risk within the risk management framework

Suncorp's Risk Appetite Statement (RAS) and Enterprise Risk Management Framework (ERMF) recognise physical and transition risks potentially impact the Group's business model, operating environment and business plan. These risks are treated as both standalone risks and as causes for other risks and are managed in accordance with documented enterprise risk management practices, prioritised by their risk rating.

Identification, assessment, prioritisation and monitoring of climate-related risks

Our processes for identifying, assessing, prioritising and monitoring climate-related risks are integrated into the Group's overall risk management framework. These risks are managed through risk selection, natural peril pricing, natural hazard allowance, access to reinsurance, strong capital levels, advocacy and through our RAS.

Material natural perils are reviewed by the insurance pricing team using modelling that combines historical claims experience with climate, event and building construction information sourced from industry experts. This allows our insurance pricing team to maintain a detailed and current view of the risk that each peril poses to the business. Natural peril risk is monitored using climate indices that track changes in the frequency and severity of weather extremes compared to the historical record. This modelling is used to assess a range of possible events and losses beyond expected annual outcomes to inform capital management.

Climate scenario analysis is used by Suncorp as a risk management tool to explore potential business impacts under plausible climate futures. Scenario analysis provides forward-looking insight to enhance understanding of key risk drivers, opportunities and risks and support the early identification and interpretation of climate-related risks before they materialise. The outcomes inform strategic and risk management decisions and, where relevant, improvements to the control environment, but do not determine annual risk ratings or replace business-as-usual risk assessment processes under the ERMF.

Scenario analysis and its role in informing our assessment of climate resilience is outlined on page 36, with underlying scenario assumptions provided on pages 33 to 35.

Identification, assessment, prioritisation and monitoring of climate-related opportunities

Climate-related opportunities are identified, assessed, monitored and prioritised through Suncorp's annual business strategy development cycle based on their regulatory and strategic importance to Suncorp.

How we identify relevant climate-related risks and opportunities

Suncorp's process to identify relevant CRROs (as disclosed in the Strategy section on pages 25 to 32) is comprised of four integrated steps:

- **Identification and description:** Initial CRRO themes were identified through review of existing risk documentation, prior investor and climate disclosures, scenario analysis, external frameworks, internal strategy documents, and peer disclosures.
- **Elaboration and refinement:** Identified CRROs were assessed across short-, medium- and long-term horizons to evaluate impacts on Suncorp's business model, value chain and financial position. Assessments were undertaken on a residual risk basis, considering existing mitigants and their effectiveness. Where feasible, quantitative indicators were explored to support disclosure.
- **Assessment of relevance and material information:** Each CRRO was assessed holistically, with no single factor determining relevance to impact on Suncorp's prospects. Risk assessments aligned with existing enterprise risk frameworks, including the Risk, Obligation and Control Self-Assessment (ROSCA) processes. Financial risks in the short term were assessed using operational frameworks and severe natural hazard events disaster management thresholds, while non-financial risks were assessed through ROSCA processes. Opportunities were evaluated based on their financial and non-financial benefits. Management judgement was applied and matters not meeting defined thresholds are disclosed where considered material information.
- **Final determination:** CRROs identified through this process were presented to governance and decision-making committees.

For more information on Risk Management refer to page 22.

Governance

Board oversight

The SGL Board (Board) is responsible for the oversight of CRROs that have the potential to impact SGL across Australia and New Zealand. The Board is assisted in discharging its responsibilities by Board Committees.

Detailed responsibilities of the Board and Board Committees are set out in their Charters.[1]

For more detail on the frequency of Board and Committee meetings, refer to Directors' meetings on page 63.

SGL Board

The Board is informed of CRROs, as well as progress against climate-related metrics and targets, at least annually through regular Board and committee reporting, with matters submitted for approval or decision as required.

The Board approves the Annual Report (including the Sustainability Report) and key climate-related matters such as the Climate Transition Plan and associated metrics and targets. The Board also approves the SGL business plan, including the budget, the natural hazard allowance, the annual reinsurance program and oversees funding to manage CRROs.

The Board reviews and monitors climate-related matters, including oversight of CRRO identification, integration, and progress.

Board Committees

Board Risk Committee	Board Audit Committee	Board People and Remuneration Committee	Board Nomination Committee
Meets at least four times a year. Approves risk appetite of climate-related risk and oversees transition and physical risks and climate compliance requirements and reviews and approves climate change scenarios analysis and outcomes.	Meets at least four times a year. Oversees financial and sustainability reporting and reviews external auditor reports and findings.	Meets at least four times a year. Oversees the Group's Remuneration Framework and the remuneration arrangements for employees, including non-executive directors, the CEO and Managing Director and senior executives.	Meets at least annually and as necessary. The Committee assists the Board in matters relating to Board and Board Committee succession planning, composition, performance evaluation and associated policies and processes, including capabilities in identifying and managing CRROs.

For more detail on the Board and Committees, refer to Board Committee composition and responsibilities on page 63.

Board skills

As a general insurer, management of physical risk is embedded in our business model. The Board collectively has broad skills to oversee responses to CRROs including through Suncorp's strategy. For example, capabilities to manage physical and transition risks are embedded across Suncorp's Board skills matrix.

Directors complete an annual self-assessment against the skills matrix, which is aggregated and peer reviewed.

For more detail on the Board skills matrix, refer to page 61 in the Corporate Governance section.

Strategic integration of climate-related risk and opportunities

The SGL Board approves Suncorp's strategic direction and business plan.

The Board and its Committees consider CRRO impacts across reinsurance, claims, capital allocation, risk selection and pricing, regulatory change, and climate transition targets. Directors review climate metrics and targets when reviewing inputs to annual disclosures.

1. https://www.suncorpgroup.com.au/about/corporate-governance

Management's role

The Board delegates day-to-day operations to the CEO, except for certain powers retained by the Board or delegated to others including Board and Management Committees. Following Board approval of strategic objectives and business risk appetite, the CEO is accountable for execution. The CEO then delegates authority to the Group Executives for the effective execution of the business' operational activities.

The Executive Leadership Team (ELT) has individual responsibilities relating to the management of CRROs as well as the execution of Suncorp's strategic priorities.

Executive Leadership Team accountabilities

CEO: Accountable for overseeing and managing CRROs, with specific responsibilities delegated to members of the ELT as detailed below.

CFO: Accountable for delivering climate-related targets and Sensitive Sector Standard exclusions for Suncorp's investment portfolios; partnering with the business on climate-related disclosures and Scope 3 financed emissions accounting and reporting; delivering scenario analysis; and overseeing the reinsurance program, capital management and financial reporting.

CE People, Legal & Corporate Services: Accountable for delivering Scope 1, 2 and upstream Scope 3 GHG emissions reporting; Suncorp's Procurement Policy and Framework; provision of legal advice in climate-related disclosures. Oversees performance against Suncorp's Scope 1 and 2 net-zero target, including the purchase of renewable electricity.

CE Consumer Insurance: Accountable for the end-to-end Consumer Insurance value chain across Suncorp's portfolio of brands, encompassing brand and marketing, customer acquisition and engagement, pricing and portfolio performance, claims and supplier delivery, and natural hazard response. Focuses on customer outcomes, sustainable business performance and operational resilience across home and motor insurance portfolios, while supporting the delivery of Suncorp's resilience advocacy agenda for Australian operations.

CE Commercial & Personal Injury Insurance: Accountable for delivering natural hazard pricing and analytics for commercial insurance portfolios; and implementing commercial underwriting Sensitive Sector Standard exclusion; and overseeing end-to-end customer experience, including commercial and personal injury claims response.

CRO Suncorp: Accountable for owning and maintaining Suncorp's ERMF and risk policy architecture; and providing second line of defence oversight, challenge and reporting on risk management activities, including CRROs.

CEO Suncorp New Zealand: Accountable for Suncorp New Zealand's climate-related strategy, business planning, risks and opportunities, and performance against climate-related commitments and targets, including Sensitive Sector Standard exclusions within commercial underwriting; and meeting Suncorp New Zealand policies and standards.

Oversight, controls and procedures

Suncorp's ELT is responsible for overseeing delivery of the Group's strategy, including consideration of CRROs and the associated risk management processes that support strategic delivery. Climate-related risks have been specifically incorporated into those risk management processes and systems. When assessing strategic decisions in respect of CRROs, consideration of trade-offs is inherent. Where appropriate, climate-related risks may be escalated to the Board or its Committees. The ELT is supported by input and advice from internal and external experts, as well as recommendations from governance committees.

Remuneration

As a general insurer, Suncorp treats the management of physical risk as a core business activity. Understanding, pricing and responding to the impacts of extreme weather events on our customers and business are central to Suncorp's strategy, business model and value chain. CRROs are therefore reflected in executive remuneration outcomes through the financial and risk measures in the Suncorp Scorecard. Executive remuneration does not include standalone climate-related measures because climate considerations are embedded within these two scorecard measures, with no separate weighting assigned to them.

Refer to the Remuneration Report on page 81 for further information.

Supplementary notes

Reporting boundary and methodology

Organisational boundary

Suncorp's GHG emissions inventory is prepared in accordance with GHG Protocol: A Corporate Accounting and Reporting Standard (2004) and the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011).

For GHG accounting purposes, Suncorp defines its organisational boundary using the operational control approach, under which Suncorp accounts for GHG emissions from operations over which it has the authority to introduce and implement operating policies. This organisational boundary is applied consistently across Scope 1, Scope 2 and Scope 3 emissions.

Emissions from entities or activities over which Suncorp does not have operational control, including its subsidiary AA Insurance New Zealand and joint venture entities[1], are excluded from Scope 1 and Scope 2 and are reported, where relevant, as Scope 3 emissions. Although AA Insurance is a subsidiary, it independently develops and approves its operating policies, manages its emissions and related reporting, and sets its decarbonisation strategy and targets. Accordingly, AA Insurance is excluded from our emissions reporting boundary.

This approach provides a consistent and appropriate basis for measuring emissions that Suncorp directly manages, while capturing indirect emissions across Suncorp's value chain as Scope 3 emissions.

Changes from prior year

Our approach to measuring emissions remains predominately unchanged from FY25 except:

- refrigerant emissions have been added as a new Scope 1 data category for Australia only
- working from home and hotel stay emissions have been added for New Zealand
- the Australian and New Zealand employee commuting and work from home methodology have been updated
- New Zealand Domestic short flights now refer to New Zealand's MfE factors for emissions calculations instead of the United Kingdom Department for Environment, Food and Rural Affairs.

Reporting periods

Scope 1 and 2 emissions together with upstream Scope 3 emissions are measured for the financial reporting period from 1 July 2025 to 30 June 2026 for operations in Australia and New Zealand, comprising 10 months of actual data and 2 months of estimations based on historical data. In the following year, prior period disclosed values are compared to full-year actual data, and differences restated only where material.

Scope 3 Category 15 financed emissions associated with Investments are measured at a point in time, based on investment holdings and verifiable investee emissions data for the reporting period.

Restatement approach

In preparing our climate disclosures, we consider material changes in our organisational structure, changes in calculation methodologies, identification of errors, or other factors in determining our restatement approach. As a result, there may be instances where we choose to recalculate and restate our baseline or restate metrics from prior reporting periods.

Emissions

Approach to data quality

We prioritise primary activity data and obtain secondary data where relevant from third-party service providers.

Financed emissions are calculated using the PCAF Standard data quality hierarchy, which rates data quality from 1 (highest) to 5 (lowest), to reflect varying levels of uncertainty. Where investee reporting periods differ, the latest data available at or before Suncorp's year-end is used, and PCAF industry emission factors are applied where investee emissions data is available.

Availability and reliance on data

Our disclosures rely on the availability and quality of data, including third-party emissions and financial data that may be incomplete, inconsistent, outdated or unavailable. These limitations require the use of assumptions, estimates and proxies, supported by third-party platforms. Changes in data sources or methodologies may require restatement if material.

Scope 1 and 2 emissions

Scope 1 and 2 emissions are calculated by applying relevant emissions factors to energy consumption data sourced from usage records or supplier invoices. Where actual data is unavailable, emissions are estimated using historical consumption data.

Scope 1 emissions

Scope 1 emissions are direct emissions measured from direct fuel use, including the fuel consumed by our corporate fleet vehicles, stationary energy sources like natural gas and diesel generators in our buildings and refrigerants used for air-conditioning.

1. NTI Limited, AA Home Limited and Alpha Car Finance Proprietary Limited.

Scope 1 emissions (continued)

Fleet fuel consumption data is sourced directly from suppliers and reported in litres. Telematics data is used to calculate business kilometres travelled for Australian vehicles, while New Zealand and Home Repair fleet vehicles are not telematics-enabled. As a result, some estimates may include personal travel where business and personal use cannot be separated.

Refrigerant emissions are calculated using supplier-provided data where available, by applying leakage rates from the Australian National Greenhouse and Energy Reporting (measurement) Determination 2008 to refrigerant volumes. Where site-specific data is unavailable, refrigerant leakage is estimated.

Emission factors used to calculate Scope 1 are sourced from the Australian National Greenhouse Accounts (2025), New Zealand Ministry for the Environment (2026)and IPCC Sixth Assessment Report and are subject to change year-on-year.

Scope 2 emissions

Scope 2 location-based emissions reflect total electricity consumption with state-based emission factors applied to the total electricity consumption in kWh. This approach excludes self-generated and purchased renewable electricity. Where actual data is unavailable, estimates are used and based on historical consumption.

Scope 2 market-based emissions include residual emissions of electricity consumed from the grid and any self-generated or purchased renewable energy under our renewable energy agreements, using residual mix factors. This approach aligns with the GHG Protocol and RE100 Technical Criteria.

Across all Scope 2 emissions, emission factors are applied in alignment with Australian National Greenhouse Accounts (2025) and BraveTrace New Zealand Residual Supply Mix (2026).

Scope 3 upstream emissions

Suncorp reports on selected upstream Scope 3 categories associated with Group operational activities. Emissions are calculated in accordance with the GHG Protocol: Corporate Value Chain (Scope 3) Standard (2011), using activity data and relevant emission factors from verifiable sources, with estimates based on historical data applied where actual data is unavailable.

Category 3 – fuel and energy-related activities

This category includes emissions from fuel and energy purchased and consumed by Suncorp that are not included in Scope 1 or Scope 2. Emissions are calculated by applying indirect emission factors to relevant activity data, with reporting limited to transmission and distribution losses. Activity data quality is high, with minor estimates applied where required. Emission factors are sourced from Australian National Greenhouse Accounts (2025) and New Zealand Ministry for the Environment (2026).

Category 5 – waste generated in operations

This category includes emissions from third-party treatment and disposal of waste generated in Suncorp's owned or controlled operations, excluding claims supply chain waste. Where actual data is unavailable, Australian sites are extrapolated using waste coefficients, while New Zealand sites are not extrapolated due to insufficient data. Although data quality is gradually improving, it remains constrained through availability of landlord and contractor third-party reporting. Emission factors are sourced from the Australian National Greenhouse Accounts (2025) and New Zealand Ministry for the Environment (2026).

Category 6 – business travel

This category covers emissions from the transportation of employees for business-related activities in vehicles owned or operated by third-parties, such as aircraft, trains, buses, and passenger cars. It excludes emissions associated with employee commuting between the office and home, taxis and travel booked outside the approved corporate booking platform. Emissions from flights and other transport modes are calculated using a distance-based method, while accommodation emissions are calculated based on length of stay.

Emissions factors are sourced from United Kingdom Department for Environment, Food and Rural Affairs (2025), with New Zealand Ministry for the Environment (2026) factors applied for New Zealand short-haul flights, taxis and hotel stays.

Data limitations across some activity types (including classification errors, flight data inconsistencies and distance-based taxi estimates) result in higher use of estimations, which are expected to reduce as data quality improves.

Category 7 – employee commuting and working from home

This category includes emissions from employee commuting and energy use associated with remote working. Commuting emissions are based on a Q3 point-in-time commuter survey, FTE and swipe card data, with emission factors applied based on the reported mode of transport.

Work-from-home emissions are calculated using FTE and swipe card and survey data. In Australia, the state-based household average electricity and gas benchmark is used to estimate energy use associated with remote working, with emissions calculated using Australian electricity and gas emission factors. In New Zealand, a default work-from-home emission factor is directly applied to the estimated number of remote working days.

Calculations rely on assumptions and extrapolated averages where primary data is unavailable. Emission factors are sourced from United Kingdom Department for Environment, Food and Rural Affairs (2025), Australian National Greenhouse Accounts (2025) and New Zealand Ministry for the Environment (2026).

Category 8 – upstream leased assets

This category includes emissions from landlord-controlled common areas in large commercial buildings leased by Suncorp that are not reported under Scope 1 or Scope 2. It excludes Australian retail and industrial sites and New Zealand base building data. Activity data is sourced from landlord-provided base-building management systems or invoicing where available, with emissions calculated using factors from the National Greenhouse and Energy Reporting (Measurement) Determination 2008 and the Australian National Greenhouse Accounts (2025).

Scope 3 downstream emissions

Category 15 - financed emissions - Investments

The table below summarises the key methodological parameters applied:

Area	Methodology
Asset class inclusion	Listed equities and corporate bonds
Asset class exclusions	Joint ventures, cash, residential mortgage-backed securities, sovereign debt, unlisted property and infrastructure funds
Geographical coverage	Global
Emissions methodology alignment	PCAF standard
Emissions factor source	Investee emissions factors from our third-party data provider; with PCAF industry emissions factors applied where unknown
Sector classification source	Global Industry Classification Standard and Bloomberg Industry Classification Standard
Absolute emissions	tCO_2-e
Intensity metric	tCO_2-e/$m invested
Intensity metric methodology	Weighted economic intensity metric
Scope inclusion	Scope 1 and 2 of investees
Scope exclusions	Scope 3 emissions of investees
PCAF data quality inclusion	Weighted average PCAF scores 1 – 5 (highest to lowest)
Attribution factor numerator	Current value of investment
Attribution factor denominator	Enterprise value including cash
Reporting date	31 March 2026 (current reporting period)[1]
GHG gases	Reported in CO_2-e, but underlying constituent gas completeness is limited by investee disclosures, sectoral models, and emissions factors.

Other metrics

Environmental metrics

Electricity purchased and self-generated

Electricity consumption (kWh) is sourced at an invoice usage level, with the exclusion of one landlord-owned site, with minimal estimations required over and above the months of May and June. Suncorp reports on generated energy for their sites with solar PV systems installed, which is then consumed on-site and/or exported to the grid. Electricity generation from these sites is recorded via the third-party Solar Analytics platform. Suncorp purchases large-scale generation certificates from Diamond Energy. In New Zealand Suncorp purchases New Zealand Energy Certificates from Genesis and Meridian Energy.

Waste

Waste to landfill data and recycled waste generated (kg) are sourced from third-party suppliers and landlords which then get converted to tonnes. Our waste diversion rate is generated based on waste volume categorised by waste stream.

Water

Water consumption data (kL) is sourced from building water loggers (where available) and landlord-provided data. For sites without available water data, water consumption is extrapolated by applying the average kL/m²/month, calculated by property category from billed and metered sites. Water consumption for New Zealand sites is excluded.

1. For FY26, financed emissions are reported as at 31 March 2026, using the most recent available investee Scope 1 and Scope 2 emissions data sourced from our third-party provider. A review is performed as at 30 June 2026 to confirm no material changes have occurred.

Social impact investments and lower-carbon impact investments

Suncorp's Responsible Investment Policy states that Suncorp seeks opportunities to engage in impact investing with the aim of targeting social and environmental impact in addition to financial returns. Social impact investments and lower-carbon investments are defined on page 50.

Funds invested in social impact investments and lower-carbon investments ($)

$$\sum_{i=1}^{n} (\text{Current value of eligible social and lower-carbon investment}_i)$$

Percentage of AAI Limited shareholders' funds invested (%)

$$\frac{\sum \textit{(Current value of eligible social and lower-carbon investments)}}{\text{AAI Limited shareholders' funds}} \times 100$$

Sensitive Sector Standard – Fossil Fuels

Terms in italics are defined in the Glossary on page 50.

Commercial underwriting

The following exclusions apply to insurance cover underwritten through our brokers in Australia and New Zealand.

Suncorp will not *directly underwrite* (new or existing) companies with:

- more than 10% revenue from thermal coal extraction or thermal coal power generation
- more than 10% revenue from *oil & gas exploration and production*
- more than 5% revenue from unconventional *oil & gas exploration and production* in tar sands, or inside the Arctic Circle
- revenue from *oil & gas exploration and production* in the Great Australian Bight.

Exemptions

The Standard does not apply to the following:

- business package insurance (total asset sum insured value less than $10m per asset in Australia, NZ$30m per asset in New Zealand indexed to 2024) and non-fleet motor up to 25 vehicles
- consumer personal insurance lines and statutory or compulsory insurance such as Workers' Compensation and Compulsory Third Party insurance
- the provision of insurance to entities that provide capital or financing
- the provision of insurance to entities that provide ancillary services to thermal coal extraction or generation, or *oil & gas exploration and production* operators, such as the provision of labour hire, catering, engineering, consultancy, transport or construction companies
- joint ventures including NTI Limited and subsidiary AA Insurance[1], New Zealand
- related companies, customers, or suppliers of the entity being underwritten by Suncorp, and its wholly-owned subsidiaries.

Limitations

Suncorp applies sector classifications to allocate policies to a specific sector using Australia and New Zealand Standard Industrial Classification (ANZSIC) and/or occupation codes in New Zealand. The allocation is intended to reflect the primary activity of the customer in terms of the primary risk insured. Where a customer operates in more than one industry, Suncorp will select the most relevant ANZSIC or occupation code. Industry codes are allocated by underwriters, internal support staff, directly by clients or through integrated systems with our broking partners or through broking slips. Due to the manual nature of code application, there is a possibility of error in assigning industry codes at the time of onboarding or due to changes in customer activity over time. For use in our Sensitive Sector Standard (fossil fuel), we apply screening procedures to coal, oil & gas, energy and mining codes, as well as detective controls through comparisons with public coal and oil & gas registers. For diversified clients that primarily operate in other industries it may be difficult to screen these policies.

We are continuing to refine our screening processes and educate our broking partners on our risk appetite.

1. AA Insurance Limited is classified as a subsidiary for Suncorp Group financial reporting purposes. This classification does not affect AA Insurance's separate governance arrangements, operating policies and management responsibilities, which are maintained independently in accordance with applicable regulatory requirements

Investments

The following exclusions apply to our investment portfolios that are structured as mandates and implemented by our external investment managers.

Thermal Coal

Suncorp will not *directly invest* in:

- companies globally with more than 10% *revenue from direct involvement* in thermal coal extraction
- companies globally with more than 10% *revenue from direct involvement* in thermal coal power generation unless the company meets the requirements of our *Climate Assessment Framework (CAF)* as detailed below
- special purpose corporate bonds issued globally to provide ring-fenced financing to new or additional thermal coal mining extraction projects, or thermal coal electricity generation projects.

Oil & gas exploration and production

Suncorp will not *directly invest in* companies generating:

- more than 5% of *revenue from direct involvement* in unconventional *oil & gas exploration and production* in tar sands, or inside the Arctic Circle
- *revenue from direct involvement* in *oil & gas exploration and production* in the Great Australian Bight
- special purpose corporate bonds that provide ring-fenced financing for new or additional *oil & gas exploration and production* projects.

Unless a company meets Suncorp's *CAF* requirements, Suncorp will *not directly invest in:*

- the *top 25% of oil & gas exploration and production* companies
- from 2030, the *top 50% of oil & gas exploration and production* companies
- by 2040, all *oil & gas exploration and production* companies.

The top percentage of companies to be excluded will be determined by measuring:

- metric tonnes of CO_2-e per million of USD revenue for Scope 1 and 2 emissions, and/or
- metric tonnes of CO_2-e for Scope 1 and 2 emissions.

This level will be determined by Suncorp's chosen external data provider.

1. Climate Action 100+, https://www.climateaction100.org
2. Glasgow Financial Alliance for Net-zero (2022), Financial Institution Net-zero Transition Plans.
3. UN-convened Net-zero Asset Owner Alliance (2024), Target-Setting Protocol, Fourth edition.

Exemptions

The Sensitive Sector Standard does not apply to:

- Entities that provide capital or financing. This exemption does not extend to any special purpose vehicle or similar structure that is established for the primary purpose of providing ring-fenced financing to new or additional thermal coal mining extraction projects or thermal coal electricity generation projects, or new or additional *oil & gas exploration* or production projects
- Entities that provide ancillary services to thermal coal extraction or generation, or oil & gas operators, such as the provision of labour hire, catering, engineering, consultancy, transport or construction companies
- Exposures via pooled investment vehicles.

Limitations

The exclusion boundary is limited to the data available through our third-party data provider including the reliance on the classification of companies by the provider and the availability of relevant emissions and revenue information for deriving absolute emissions, *emissions intensity* and the use of revenue base.

Fossil fuel exposure is managed through an active investment exclusion list (for the period 1 July 2025 to 30 June 2026) that Suncorp supplies to our external investment managers, with oversight from the custodian. The data is reviewed annually based on the most recent revenue and emissions data as sourced from our third-party provider.

Climate Assessment Framework for our investment portfolio

From 1 July 2025, Suncorp implemented a *CAF* to assess a company's *climate transition plan* against the *CAF* criteria. Our *CAF* leverages and adapts aspects of the Climate Action 100+[1] disclosure framework's annual indicators such as climate ambition, targets, strategy, governance, and disclosure. Climate Action 100+ is widely recognised and referenced by the Glasgow Financial Alliance for Net-zero[2] and the NZAOA[3]. As *climate transition plan* frameworks and standards mature, we will consider updates to these criteria.

The *CAF* will apply to the investment portfolio only and is limited to thermal coal power generation and *oil & gas exploration and production* investee companies globally otherwise excluded. The *CAF* seeks to remove Suncorp investment barriers into companies that meet the assessment criteria towards commitment to the climate transition.

While there is no current intention to use the *CAF* for underwriting, as the market evolves to a *lower-carbon economy* and as our maturity increases, we will assess the future applications of a *CAF* as appropriate at the time.

Glossary

Term	Definition
Average annual loss (AAL)	A financial metric estimating the long-term average annual claims cost for a given exposure. AAL underpins the net natural hazard allowance and premium setting, is derived from historical data and catastrophe modelling, and is adjusted for emerging climate risks, inflation and policy changes. It is also a key input to scenario analysis of physical risk impacts over the medium to long term.
Climate Assessment Framework (CAF)	Suncorp's framework to assess an investee company's climate transition plan, which leverages and adapts aspects of the Climate Action 100+ disclosure framework indicators such as climate ambition, targets, strategy, governance, and disclosure.
Directly invest	Investing in or holding investments in a company's equity or general bond issuance.
Directly underwrite	Insurance cover for the entity being underwritten, not any other related companies, customers, or suppliers.
Emissions intensity	Greenhouse gas emissions per unit of activity, such as investment value or number of employees.
Enterprise Value Including Cash	Calculated as the sum, at year-end, of the market capitalisation of ordinary shares, the market capitalisation of preferred shares, and the book value of total debt and non-controlling interests, without the deduction of cash or cash equivalents.
Green bonds	Bonds where proceeds are used exclusively to finance or refinance eligible green projects, in line with the core components of the Green Bond Principles.
Investees' climate transition plan	Publicly disclosed climate targets and supporting governance structures outlining the investees' plans to reduce their GHG emissions and align their business model to a lower-carbon economy by 2050.
Lower-carbon	Refers to activities, products, or processes that result in reduced greenhouse gas emissions compared to historical trends and conventional alternatives.
Lower-carbon impact investment	Investments that support the transition to a lower-carbon economy, including assets such as green bonds, renewable energy infrastructure, renewable energy credits, equity securities, and energy-efficient real estate.
Oil & gas exploration and production	The upstream activities of the oil & gas sector. Upstream oil extraction refers to entities whose principal operations include the exploration and development of oil fields for the purposes of extracting and producing crude oil. Upstream gas extraction refers to entities whose principal operations include exploration, development and management of gas fields used for the purpose of natural gas production or liquefied natural gas production. Principal operations are irrespective of the owner of the fossil fuel asset. Upstream activities do not include processing, transportation, storage, power generation, refining, distribution or other activities further downstream.
Reference investment index	The market benchmark index of the investment portfolio (e.g. equity or bond indices) which is used to measure portfolio performance and guide portfolio construction. It defines the investable universe and weightings against which portfolios and external managers are assessed.
Renewable electricity	Defined by RE100 as electricity generated from recognised renewable sources, such as solar, wind, hydro, geothermal and sustainably-sourced biomass, and procured through verified methods like energy attribute certificates, power purchase agreements, retail-backed agreements or self-generation.
Revenue from direct involvement	Revenue from the investee company itself that is directly involved in a product or service (such as production or distribution) and revenue from an involved subsidiary that the company holds more than 50% ownership.
Sustainability / Sustainable (business context)	The responsible management of environmental, social and governance, risks and opportunities to support a resilient organisation that creates long-term value for people, customers, communities and shareholders.
Social impact investment	Investments made with the intention to generate measurable social outcomes alongside a financial return.
Top percentage of oil & gas exploration and production companies globally	The top percentage of companies globally is defined using measure of the metric tonne of CO_2 equivalent per million of USD revenue for Scope 1 and 2 emissions and/or metric tonne of CO_2 equivalent for Scope 1 and 2 emissions. The exclusion boundary includes companies globally, however, is limited to the data available through Suncorp's chosen third-party data providers.

Directors' Declaration

The directors of Suncorp Group Limited declare that in their opinion for the financial year ended 30 June 2026 all reasonable steps have been taken to ensure that the substantive provisions of the Sustainability Report set out on pages 24 to 50 are in accordance with the *Corporations Act 2001*, including complying with:

i. sustainability reporting standards issued by the Australian Accounting Standards Board as required by section 296C of the *Corporations Act 2001*; and

ii. other mandatory disclosures required by section 296D of the *Corporations Act 2001*.

Signed in accordance with the resolution of the directors:

Duncan West
Chairman
12 August 2026

Steve Johnston
Chief Executive Officer and Managing Director
12 August 2026

Independent Auditor's Review Report

KPMG

Independent Auditor's Review Report

To the shareholders of Suncorp Group Limited

Report on specified Sustainability Disclosures of Suncorp Group Limited presented in the Sustainability Report titled "FY26 Sustainability Report" prepared in accordance with the Corporations Act 2001.

Review Conclusion on specified Sustainability Disclosures as required under the Corporations Act 2001

We have conducted a review of the following specified Sustainability Disclosures in the Sustainability Report of Suncorp Group Limited titled "FY26 Sustainability Report" for the year ended 30 June 2026 in accordance with Australian Standards on Sustainability Assurance (ASSA) 5010 *Timeline for Audits and Reviews of Information in Sustainability Reports under the Corporations Act 2001* issued by the Auditing and Assurance Standards Board (AUASB).

Specified Sustainability Disclosures	Reporting requirement of Australian Sustainability Reporting Standard AASB S2 Climate-related Disclosures (AASB S2)	Amounts reported and locations in Sustainability Report
Governance disclosures	Paragraph 6	Section "Governance", on pages 43- 44
Strategy (risk and opportunities) disclosures	Subparagraphs 9(a), 10(a) and 10(b)	Section "Strategy", subsection "Climate-related Risks and opportunities impacting the business", on pages 26 - 32 including the methodology described in the accompanying notes to the table
Scope 1 greenhouse gas emissions	Subparagraphs 29(a)(i)(1) to (2) and 29 (a)(ii) to (v)	1,566 tCO_2-e As reported in Section "Climate-related Metrics", "Scope 1", page 41, including the emissions calculation methodology described in the accompanying notes to the table
Scope 2 greenhouse gas emissions	Subparagraphs 29(a)(i)(2) and 29 (a)(ii) to (v)	Location-based: 4,019 tCO_2-e Market-based: 0 tCO_2-e As reported in Section "Climate-related Metrics", "Scope 2", page 41, including the emissions calculation methodology described in the accompanying notes to the table

Independent Auditor's Review Report

The requirements of AASB S2 identified in the table above form the Criteria relevant to the specified Sustainability Disclosures and apply under Division 1 of Part 2M.3 of the *Corporations Act 2001* (the Act).

We have not become aware of any matter in the course of our review that makes us believe that the specified Sustainability Disclosures specified in the table above do not comply with Division 1 of Part 2M.3 of the Corporations Act 2001.

Basis for Conclusion

Our review has been conducted in accordance with ASSA 5000 General Requirements for Sustainability Assurance Engagements issued by the AUASB. Our review includes obtaining limited assurance about whether the specified Sustainability Disclosures are free from material misstatement.

In applying the relevant Criteria, we note that subsection 296C(1) of the Act includes a requirement to comply with AASB S2.

Our conclusion is based on the procedures we have performed and the evidence we have obtained in accordance with ASSA 5000. The procedures in a review vary in nature and timing from, and are less in extent than for, an audit. Consequently, the level of assurance obtained in a review is substantially lower than the assurance that would have been obtained had an audit been performed. See the "Summary of the Work Performed" section of our report.

Our responsibilities under ASSA 5000 are further described in the "Our responsibilities" section of our report.

We comply with the independence and other ethical requirements of APES 110 Code of Ethics for Professional Accountants (including Independence Standards) issued by the Accounting Professional & Ethical Standards Board Limited.

We confirm that the independence declaration required by the Act, which has been given to the Directors of the Suncorp Group Limited, would be in the same terms if given to the Directors as at the time of this auditor's report.

Our firm applies Auditing Standard ASQM1 Quality Management for Firms that Perform Audits or Reviews of Financial Reports and Other Financial Information, or Other Assurance or Related Services Engagements, issued by the AUASB. This standard requires the firm to design, implement and operate a system of quality management, including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Emphasis of Matter – Restatement of Comparative Balances

We draw attention to Footnote 2 on page 41 of the Sustainability Report, which describes the restatement of the Scope 2 location-based and market-based emissions disclosures for the year ended 30 June 2025 presented as voluntary comparative information. Our conclusion is not modified in respect of this matter

Independent Auditor's Review Report

KPMG

Other Matter

We previously expressed an unmodified conclusion on the Scope 1 and Scope 2 greenhouse gas emissions for the year ended 30 June 2025. That engagement had a different scope from our current year engagement. The other comparative information was not subject to an assurance engagement in the prior year. Our conclusion is not modified with respect to this matter.

Other Information

The Directors of Suncorp Group Limited are responsible for the other information. The other information comprises the financial and non-financial information included in the Suncorp Group Limited's FY2025-2026 Annual Report, and the FY2025-2026 Suncorp Sustainability Data Pack, and Sustainability disclosures not subject to our review, but does not include the specified Sustainability Disclosures and our review report thereon.

Our conclusion on the specified Sustainability Disclosures does not cover the other information and we do not express any form of conclusion thereon, with the exception of the Financial Report and our respective audit reports.

In connection with our review of the specified Sustainability Disclosures, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the specified Sustainability Disclosures, or our knowledge obtained when conducting the review, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities for the specified Sustainability Disclosures

The Directors of Suncorp Group Limited are responsible for:

- The preparation of the specified Sustainability Disclosures in accordance with the Act;
- Designing, implementing and maintaining a system of internal control that it determines is necessary to enable the preparation of specified Sustainability Disclosures in accordance with the Act that are free from material misstatement, whether due to fraud or error.

Inherent Limitations

Inherent limitations exist in all assurance engagements due to the selective testing of the information being examined. It is therefore possible that fraud, error or material misstatement in the specified Sustainability Disclosures may occur and not be detected. Non-financial data may be subject to more inherent limitations than financial data, given both its nature and the methods used for determining, calculating, and estimating such data. The precision of different measurement techniques may also vary. The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, evaluation and measurement techniques that can affect comparability between entities and over time.

For climate risks and opportunities, there is inherent uncertainty as a result of using assumptions about future events and management's actions that may not occur.

Independent Auditor's Review Report

KPMG

Greenhouse gas quantification is subject to inherent uncertainty due to the nature of the information and the uncertainties inherent in: (i) the methods used for determining or estimating the appropriate amounts, (ii) information used to determine emission factors and (iii) the values needed to combine emissions of different gases.

Auditor's Responsibilities

Our objectives are to plan and perform the review to obtain limited assurance about whether the specified Sustainability Disclosures are free from material misstatement, whether due to fraud or error, and to issue a review report that includes our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the specified Sustainability Disclosures.

As part of our review in accordance with ASSA 5000, we exercise professional judgment and maintain professional scepticism throughout the engagement. We also:

- Perform risk assessment procedures, including obtaining an understanding of internal controls relevant to the engagement, to identify and assess the risks of material misstatement, whether due to fraud or error, at the disclosure level but not for the purpose of providing a conclusion on the effectiveness of the entity's internal control.
- Design and perform procedures responsive to the assessed risks of material misstatement at the disclosure level.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Summary of the Work Performed in our Review

A review is a limited assurance engagement and involves performing procedures to obtain evidence about the specified Sustainability Disclosures subject to review. The nature, timing and extent of procedures selected depend on professional judgement, including the assessed risks of material misstatement at the disclosure level, whether due to fraud or error. In conducting our review, we:

- Enquired with relevant Suncorp Group Limited personnel to understand and evaluate the design and implementation of the key systems, processes and internal controls to capture, collate, calculate and report the specified Sustainability Disclosures.
- Assessed the appropriateness of the reporting boundary applied by Suncorp Group Limited to understand the entity's activities within scope of the specified Sustainability Disclosures.
- Obtained an understanding of processes and information flows related to the specified Sustainability Disclosures by performing walk throughs.
- Reviewed internal documentation including, charters, minutes of board and committee meeting technical papers documenting positions and risk management frameworks.
- Enquired with management responsible for developing the climate-related governance disclosures to consider whether the specified Sustainability Disclosures were aligned with our understanding of Suncorp Group Limited.
- Reviewed Suncorp Group Limited's process undertaken to identify climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects. We did this through inquiries with management and inspecting underlying documentation and analysis prepared by management.

Independent Auditor's Review Report

- Assessed the suitability and application of the Reporting Criteria in respect of the specified Sustainability Disclosures.
- On a sample basis, tested Scope 1 and 2 greenhouse gas emission activity records and related emissions factors applied, to source documentation. We also re-performed emissions calculations based on the underlying data.

Reconciled the specified Sustainability Disclosures to underlying information.

KPMG	David Kells	Mark Spicer
Sydney	Partner	Partner

12 August 2026

FY26 Corporate Governance Statement

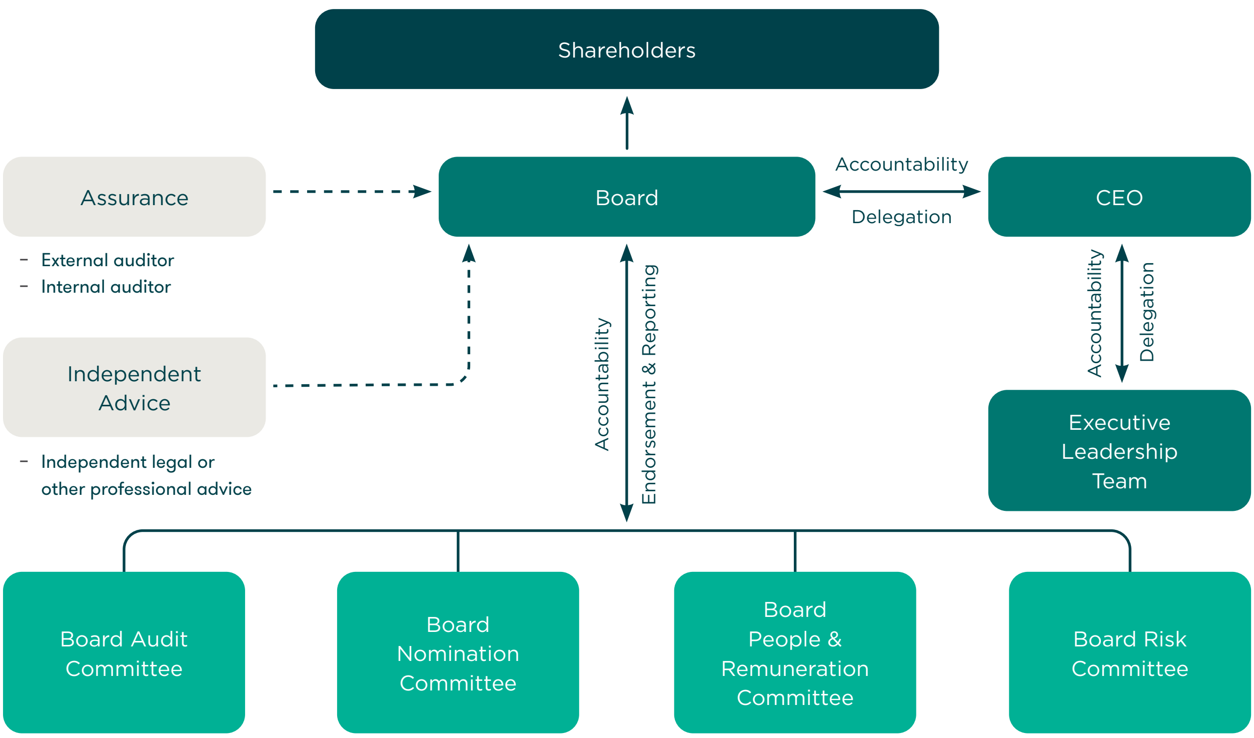
Suncorp's Corporate Governance Statement (Statement) outlines our approach to corporate governance and our principal governance practices.

The Board believes high standards of corporate governance are essential to achieving Suncorp's business objectives, which are aimed at creating value and sustainable outcomes for shareholders, customers and the communities in which Suncorp operates.

This Statement:

- has been approved by the Board
- reports Suncorp's compliance with the 4th edition of the ASX Corporate Governance Principles and Recommendations (ASX Principles)
- is current as at 12 August 2026.

Corporate Governance Framework



The Suncorp Board oversees the Suncorp Group business activities in Australia and New Zealand. However, as a New Zealand licensed insurer, Vero Insurance New Zealand Limited (VINZL) is separately regulated by the Reserve Bank of New Zealand and Financial Markets Authority. It is subject to New Zealand regulatory and licensing requirements with respect to its governance, including board structure and composition, capital requirements and conduct management. Accordingly, VINZL's board structure retains direct oversight of VINZL's business activities.

Suncorp also has a Customer Advocate management role that actively engages with the Board and the Executive Leadership Team (ELT) on key customer matters, including customer vulnerability, customer complaints, and other emerging industry and customer matters.

The Board's areas of focus during FY26

The Board's FY26 governance activities, directly and through its Committees, included:

- oversight of Suncorp's response to significant natural disasters in Australia including:
  - support for our many customers who have been directly affected by these events
  - continued contribution to, and advocacy for, increased disaster mitigation and community resilience measures, and other opportunities to improve insurance affordability
- robust discussion on, and approval of, management's FY27-29 strategic plan, through a dedicated Board meeting and subsequent checkpoint discussions during Board meetings
- additional discussions during scheduled Board meetings and information sessions, in relation to Suncorp's strategic imperatives for each of its business portfolios, including:
  - management's focused actions to deliver improved outcomes for our customers
  - continued oversight of management's multi-year technology transformation, including:
    - progressive implementation of a new customer policy administration system, to enable our people to assist our customers with greater speed and efficiency
    - delivering a new human capital management and payroll platform, to simplify and connect our people processes and enable us to be more efficient and effective in the way we work
  - leveraging artificial intelligence at scale to enhance the quality and efficiency of the service and claims experience for our customers, while ensuring its use is responsible and aligned with evolving best practice governance expectations
  - oversight of management's people strategy, with a particular focus on building a high-performance and future-ready workforce
  - management's identification of other growth opportunities for its Australian and New Zealand insurance portfolios
- continued oversight of Suncorp's reinsurance program, including approval of a 5-year aggregate reinsurance arrangement and placement of the main catastrophe program
- continued oversight of Suncorp's disciplined approach to capital management, including completion of our on-market share buy-back program and issuance of Wholesale Additional Tier 1 and Tier 2 Subordinated Notes
- ongoing oversight of existing and emerging risks, including cyber security risks, as well as activities to enhance Suncorp's control environment and broader risk maturity
- continued oversight of the brand sharing arrangements, and provision of transitional business and technology services to Suncorp Bank for an agreed period following completion of the sale of Suncorp Bank to ANZ
- ongoing focus on Board renewal (see the Board composition section of this Statement for further details)
- dedicated sessions to consider Board governance and performance, including an independently facilitated annual Board and Committee performance evaluation process in 2026
- continued focus on Board education and development through:
  - site visits and immersion sessions, to gain valuable first-hand insights in relation to Suncorp's businesses, customers, people and suppliers
  - discussions with external advisers where relevant and necessary
- ongoing engagement with:
  - institutional investors and proxy advisors, including in relation to ESG and remuneration matters
  - retail shareholders including through Suncorp's 2025 AGM, which we continue to hold in a hybrid format enabling shareholders to participate in person or online
  - key regulators, government and industry stakeholders.

The Board

Members of the Board

The Board currently consists of ten non-executive, independent directors (including Chairman Duncan West) and one executive managing director (CEO Steve Johnston).

Biographical details for each director, including their tenure, are disclosed in the Directors' Report on pages 69 to 74 of our FY26 Annual Report and on our website.

Learn more[1]

The roles and responsibilities of the Board and management

The Constitution states Suncorp's business and affairs are to be managed under the Board's direction.

1. https://www.suncorpgroup.com.au/about/committees

The Board Charter:

- states the Board's role is one of stewardship on behalf of stakeholders, ensuring Suncorp remains sustainable and effective in the present and for the future
- clearly sets out the Board's responsibilities, powers and duties and describes those matters expressly reserved for the Board's determination and those matters delegated to management.

Other than the responsibilities specifically reserved for the Board and its Committees in their respective Charters, responsibility for management of the day-to-day business activities is delegated to the CEO who is accountable to the Board.

The Board regularly reviews the Board Charter and its delegation of authority to the CEO.

The Constitution, and Board and Committee Charters are available in the Governance & policies section of our website.

Learn more[1]

Director independence

The Board Charter requires that the Chairman, and a majority of directors, are independent, non-executive directors.

All non-executive directors are expected to act in the best interests of Suncorp, and to be free of any interest, position or relationship that might materially influence their capacity to bring independent judgement to the Board's deliberations. Further, non-executive directors are expected to constructively challenge management. In addition, the non-executive directors hold regular discussions during scheduled Board and Committee meetings without the CEO or other management in attendance.

The Board formally assesses the independence of its directors on appointment and when reviewing each non-executive director's annual attestation. A register of directors' interests is kept current, to facilitate an ongoing assessment through the year.

The Board's criteria for assessing independence aligns with the ASX Principles and APRA's Prudential Standards. The Board gives consideration to a non-executive director's tenure on the Board in assessing independence, but the mere fact that a director has served on the Board for a substantial period does not mean that the director can no longer be considered independent.

Based on its annual and ongoing assessments (and in the case of Saw Teow Yam (Yen Saw), the assessment undertaken at the time of her appointment), the Board considers that throughout FY26, the Board Chairman and all non-executive directors have remained independent and have satisfied the Board's independence criteria.

Certain non-executive directors serve on the boards of other organisations. Full details are outlined in the Directors' Report. In any circumstances where one of these organisations may have a commercial relationship with Suncorp:

- each non-executive director has confirmed they have no involvement in, or influence over, any decisions made by the relevant other organisation in relation to Suncorp
- the Board has robust processes in place to manage actual, potential or perceived conflicts of interest, as outlined in the following section.

Ian Hammond receives a post-termination benefit from his former partnership, PricewaterhouseCoopers (PwC) following his retirement in 2015. This benefit is fixed, separately managed outside of PwC and its operation is independent of PwC performance. In addition:

- during FY26, Suncorp undertook a review of its external audit engagement. The review was supported by a formal tender process, which PwC participated in. Ian did not participate in the related Board and Board Committee discussions and decisions (in accordance with the protocols outlined in the Managing director conflicts of interest section below)
- on occasion, Suncorp engages PwC to provide consulting services. Ian does not participate in any decision to engage PwC.

Managing director conflicts of interest

The Constitution, Board Charter and Suncorp Code of Conduct highlight the importance of managing actual, potential or perceived conflicts of interest.

Each director has a continuing obligation to keep the Board advised of any interest that has arisen that could potentially conflict with those of Suncorp.

Where a director has an actual, potential or perceived conflict in relation to a matter being considered by the Board, the director will:

- declare that conflict of interest
- not receive the relevant content within Board papers
- not be present when the matter is considered during a Board or Committee meeting, and
- not participate in any decision on the matter,

unless the Board Chairman (or if the relevant director is the Board Chairman, either of the Board Audit or Risk Committee Chairmen) determines otherwise.

The Code of Conduct is available in the Governance & policies section of our website.

Learn more[1]

1. https://www.suncorpgroup.com.au/about/corporate-governance

Board composition

The Constitution and Board Charter require the Board is comprised of a minimum of five and a maximum of 13 directors.

The composition of the Board at any time will, within the above prescribed range, also reflect the Board's ongoing:

- commitment to ensuring its directors collectively have a sufficient mix of skills, experience and diversity required for the effective governance of Suncorp as it implements its strategic priorities
- objective of maintaining a balance between longer-serving directors with established experience and knowledge of Suncorp's business activities, and new directors who bring fresh perspectives.

The above priorities are demonstrated through:

- the appointment of Duncan West as Chairman, whose current tenure on the Board is five years, following the retirement of Christine McLoughlin AM at the conclusion of the 2025 AGM
- the upcoming retirement of Sally Herman OAM and Simon Machell at the conclusion of our 2026 AGM, following eleven and nine years' service on the Board, respectively
- Elmer Funke Kupper seeking re-election at our 2026 AGM, for his third and final term
- the appointment of Yen Saw in June 2026. Yen will seek election by shareholders at our 2026 AGM
- the Board's ongoing commitment to Director renewal.

Average non-executive director tenure will be five years at the conclusion of our 2026 AGM (compared with six years in August 2025).

Board skills matrix

The Board skills matrix sets out the key skills, expertise and qualities the Board believes are necessary for the ongoing effective governance of Suncorp.

During FY26, the Board reviewed the matrix categories, to ensure they continue to reflect Suncorp's strategic priorities and operating environment, in particular Suncorp's ambition to become a globally recognised insurance leader, and oversight of management's execution of a significant technology transformation.

Each director undertakes an annual self-assessment against the confirmed skills matrix categories, which are then aggregated and peer-reviewed by the Board.

The 2026 Board skills matrix (right):

- demonstrates good alignment between the Board's desired and actual range of skills and expertise
- provides a granular view of areas the Board will seek to add to the Board's collective capabilities in the future.

2026 Board skills matrix

Category	Description	Director Ratings: Expert	Director Ratings: Advanced	Director Ratings: General
Customer outcomes	Experience in developing and delivering customer strategies, meeting customer expectations and delivering the right customer outcomes, consistent with Suncorp's focus on customer obsession.	5	3	3
Insurance industry experience	Personal and commercial insurance experience, including products, customers and intermediaries.	4	4	3
Strategy	Experience with the corporate strategy process, including broad portfolio-based capital allocation, business planning and budgeting, and implementation of strategic measurement/accountability.	5	6	
Corporate governance and executive experience	Corporate Governance - relevant board experience and board/committee leadership. Understanding of board processes and procedures. Executive - significant P&L and international leadership experience, industry level influence and a track record of long-term value creation.	7	3	1
Risk management	Experience with risk management systems, risk reporting to the board, crisis management, and oversight of key risks including regulatory risk, people risk and financial services risk.	6	5	
Technology, data and digital	Experience with digital strategy and transformation, including a deep understanding of the digital expectations of customers. Understanding of relevant emerging technologies (including AI), the mechanics of digital transformation, relevant industry technology to drive data-led strategic insights for the organisation, privacy and data regulation and cyber security risks.	3	2	6
Major change and transformation	Experience with enterprise-wide transformation and major change programs (including technology-led transformation, leveraging AI at scale and workforce transformation), including strategy, implementation and mitigation of project delivery risk.	4	5	2
Major projects, innovation and disruption	Experience with substantial and relevant major projects, including project-based governance (including risk governance). Experience with substantial and relevant disruption and industry transformation, including emerging technology and skill implications, changes to value models and industry structure. Experience leading new venture development.	2	7	2
Government engagement	Experience with government relations, including an understanding of the political, policy and regulatory process, communication of policy positions, and maintaining key government relationships.	3	3	5
Regulatory engagement	Experience with proactive regulatory engagement and negotiation with relevant regulators, both at an enterprise and industry level. Understanding of the regulatory process and decision makers.	6	4	1
Community engagement	Experience with socially responsible operations, including community partnerships and cultural considerations.	3	4	4
Sustainability	Experience with sustainability governance, including strategy, risk and oversight mechanisms. Identifying, assessing and monitoring responses to existing and emerging risks and opportunities arising from environmental and social issues (including climate change and emissions, human rights and modern slavery within supply chains).	3	4	4
Culture, diversity and inclusion	Experience with establishing a positive organisational culture and building a culturally safe workplace, including diversity and inclusion intervention and advocacy.	2	6	3
Accounting and financial reporting	Proficiency in financial control, including the implementation of financial systems and processes that are appropriate for the relevant organisation. Experience with the preparation of financial statements, and external and internal audit.	3	8	

Expert Advanced General

Board renewal

Where the Board has identified the need for a new director, the Board Nomination Committee will assist with a candidate search and make a recommendation to the Board. An external consultant is engaged to support the search process.

This search process is informed by the Board skills matrix, specifically the skills and expertise the Board is seeking to add to the Board's collective capabilities (or retain through succession planning), as set out in the previous section.

A new director is only appointed after the completion of appropriate checks, in accordance with Suncorp's Fit and Proper Policy (which in turn meets the requirements set out in APRA's Prudential Standard CPS 520 Fit and Proper and also applies to ELT appointments). Directors are formally assessed against this policy on appointment (and annually thereafter), to confirm they are of good standing, and that they possess and have maintained the necessary competence, integrity, character and judgement required to fulfil their role.

Suncorp has formal letters of appointment in place with each non-executive director, which set out their appointment terms. The CEO has an employment contract.

Any new non-executive director appointed by the Board seeks election by shareholders at the AGM following their appointment (consistent with the Corporations Act and the ASX Listing Rules).

Suncorp discloses all information relevant to the election of a new non-executive director in the AGM Notice of Meeting, including details of the skills and experience they bring to the Board.

Once elected, each continuing non-executive director seeks re-election by shareholders every three years at an AGM, subject to the recommendation of the Nomination Committee and the support of the Board. The Board's recommendation in relation to each director seeking re-election is disclosed in the AGM Notice of Meeting.

The Board Renewal Policy is set out in the Board Charter, which is available in the Governance & policies section of our website.

Learn more[1]

Director induction and education

New non-executive directors meet with the Board Chairman, the CEO, members of the ELT, other relevant senior managers (including the Suncorp Customer Advocate) and the external auditor, to gain knowledge about Suncorp's structure, business activities, strategic priorities and key risks.

Ongoing director education is provided through regular management presentations on key business activities and issues that are topical for Suncorp, including areas subject to regulatory or operational change. Directors also engage with, and receive presentations from:

- employees throughout Suncorp, including customer-facing employees
- Suncorp customers, through site visits
- external experts, where relevant and required.

Directors supplement their understanding, beyond that facilitated by Suncorp, on topical issues of broader significance.

Director's access to information and independent advice

Directors have full access to Suncorp's internal records, to the ELT and to other relevant senior management.

The Board collectively and each director individually, are entitled to obtain independent professional advice, if considered necessary to fulfil their duties and responsibilities. Where the advice is sought by an individual director, the Chairman's prior approval is required, and a copy of any professional advice received by the director is made available to all other Board members, except where the circumstances would make that inappropriate.

Board performance evaluation

The Board undertakes an annual evaluation of its performance, as well as the performance of its Committees and each director individually, including the Chairman. The Board and Committee Chairmen facilitate group discussions, and the Chairman meets individually with each director. The Board then discusses and considers the outcomes of the evaluation and agrees any necessary recommendations.

Periodically (generally every three years), the Board engages the assistance of an external consultant to facilitate the evaluation process, as was the case for the evaluation completed during 2026. The Board has discussed the insights from that review and is progressively addressing them.

The above structured evaluation processes supplement ongoing director focus at Board and Committee meetings on continuous improvement opportunities, including in relation to workplans, agendas and materials, to support effective meeting discussions between directors and management.

1. https://www.suncorpgroup.com.au/about/corporate-governance

Board Committee composition and responsibilities

The Board currently has four standing Board Committees to assist it in discharging its responsibilities:

- Audit Committee
- Nomination Committee
- People and Remuneration Committee
- Risk Committee.

The Board Committees are comprised of:

- non-executive directors only
- at least three members, a majority of whom must be independent
- a chairman, who must be independent. For all standing Committees other than the Nomination Committee, the Board Chairman does not serve as Committee chairman.

The Board, at the Nomination Committee's recommendation, reviews and confirms Board Committee composition at least annually, to ensure each Committee has the requisite skills and expertise to remain effective in carrying out its role. The Board also has a practice of periodically changing the Chairmen of its Committees.

The Board may also establish other ad-hoc Board Committees as required, to deal with specific matters and for a specific duration of time.

To ensure directors remain informed in relation to material matters discussed at Board Committee meetings:

- there is a standing invitation for directors who do not serve as members of a given Board Committee to attend meetings of that Committee
- copies of Board Committee meeting papers and minutes are provided to all directors, regardless of whether they currently serve as a member of the relevant Committee
- a written report from the Chairman of each Board Committee is submitted to the next Board meeting following the relevant Committee meeting.

A summary of each standing Board Committee's role, as set out in the relevant Committee Charter, follows. Each Committee regularly reviews its Charter, and any proposed enhancements are subsequently approved by the Board.

The number of Board and standing Board Committee meetings held during FY26 (and director attendance at those meetings) is disclosed in the Directors' Report on page 75 of our FY26 Annual Report. Membership of standing Board Committees is detailed in the director biographies, which are disclosed in the Directors' Report on pages 69 to 74 of our FY26 Annual Report and on our website.

Learn more[1]

The standing Board Committee Charters are available in the Governance & policies section of our website.

Learn more[2]

Audit Committee

The Audit Committee assists the Board in its oversight of Suncorp's financial and operational control environment. Specific matters addressed through the year, in accordance with its Charter, include:

- overseeing the integrity of the half-year and annual financial statements prior to consideration by the Board
- overseeing compliance with all disclosure requirements associated with Suncorp's statutory and regulatory financial and taxation reporting, including Australian Accounting Standards, and APRA and the Australian Securities and Investments Commission's requirements
- reviewing related reports from management, the Appointed Actuary, and the external auditor in relation to matters impacting Suncorp's statutory and regulatory financial reporting
- reviewing the appointment, compensation, performance, effectiveness, and independence of the external and internal auditors, including:
  - oversight of annual work plans
  - reviewing the provision of non-audit services by the external auditor to ensure there is no actual or perceived impact on the external auditor's independence
  - discussions with the auditors in the absence of management
- assessing the adequacy of any actions taken by management where the internal or external auditors have identified weaknesses in controls or procedures.

Nomination Committee

The Nomination Committee assists the Board in achieving the optimal composition of the Board and Board Committees, by:

- making recommendations to the Board in relation to:
  - succession planning for non-executive directors, including the consideration of potential new candidates and confirming support for the re-election of non-executive directors
  - the composition of Board Committees
- periodically reviewing the Board skills matrix categories, to ensure they remain appropriate
- ensuring appropriate processes are in place to support:
  - director induction and continuing education
  - an annual review of the performance and effectiveness of the Board, its committees and individual directors.

1. https://www.suncorpgroup.com.au/about/committees
2. https://www.suncorpgroup.com.au/about/corporate-governance

People and Remuneration Committee

The People and Remuneration Committee assists the Board in overseeing that Suncorp's people and remuneration frameworks support the achievement of Suncorp's strategic and cultural objectives and are transparent, fair and competitive. Specific matters addressed through the year, in accordance with its Charter, include:

- reviewing and making recommendations to the Board in relation to:
  - Suncorp's remuneration framework, including an assessment of the effectiveness of the remuneration framework and its compliance with any applicable legal and regulatory requirements
  - the remuneration arrangements and outcomes for the CEO, senior executives and other specified roles
  - the structure and operation of equity-based plans, including performance measures and outcomes in relation to short and long-term incentive grants for the CEO, senior executives and other accountable persons
  - the size of the annual short-term incentive and fixed pay increase pools
  - recruitment, retention and termination of senior executives
  - development and succession planning for senior executives
  - decisions relating to deferral of variable remuneration, and application of malus and/or clawback if applicable
  - the remuneration of non-executive directors
  - measurable objectives for achieving diversity in the composition of the Board, senior executives and employees generally
- reviewing management's implementation of organisational culture, diversity and inclusion initiatives
- reviewing management's employee engagement and talent management strategies.

Risk Committee

The Risk Committee assists the Board with oversight across all categories of risk and risk culture. Specific matters addressed through the year, in accordance with its Charter, include:

- ensuring Suncorp's risk and compliance management, frameworks and strategies remain appropriate to the size, business mix and complexity of Suncorp, and are consistent with Suncorp's business plan
- overseeing management's processes for the identification, assessment, management and improvement of financial and non-financial risk and compliance, in accordance with Suncorp's related policies and frameworks
- reviewing, approving and making recommendations to the Board (as appropriate) in relation to Suncorp's risk management strategies, Risk Appetite Statements (RAS), the Enterprise Risk Management Framework (ERMF) and other policies in relation to specific categories of risk
- overseeing management's implementation of the ERMF and adherence to RAS and other internal risk and compliance management policies
- reviewing and considering Suncorp's risk profile, including emerging risks and risk culture, through regular reports from management
- undertaking all risk-related activities required of the Board or Risk Committee by APRA and other regulators.

Company Secretaries

The Company Secretaries provide advice and support, and are directly accountable, to the Board through the Chairman, for all corporate governance matters relating to the Board's efficient functioning. The Company Secretaries are appointed and removed by the Board, and each director can communicate directly with each Company Secretary.

Matthew Leslie and Cassandra Hamlin were appointed by the Board as a Company Secretary in 2025 and 2022, respectively. Their biographical details are disclosed in the Directors' Report on page 75 of our FY26 Annual Report.

Suncorp's purpose, values and culture

The Board and management believe that how we achieve our purpose of 'building futures and protecting what matters' is equally as important as the results we deliver.

Our Being @ Suncorp behaviours provide everyone at Suncorp with clear and consistent behavioural expectations that support the achievement of our desired culture.

Further detail about Suncorp's purpose and values, which work together with our Code of Conduct, are disclosed in our How we create value section on page 8 of our FY26 Annual Report.

Suncorp's alignment of remuneration outcomes with consequence management is disclosed in the Remuneration Report on page 95 of our FY26 Annual Report. Material breaches of the Code of Conduct are also reported to the Board.

Whistleblower protection

Suncorp supports and promotes a culture where our people feel able to report instances of wrongdoing. The Whistleblower Policy describes additional protections and support that are provided to people in circumstances where the nature of the reportable conduct requires it.

A summary of de-identified incidents reported under the Whistleblower Policy are disclosed to the Board.

Financial crime prevention policy

Suncorp has zero tolerance for illegal activity and requires compliance with all applicable anti-bribery and corruption laws in all markets and jurisdictions in which we operate or conduct transactions.

The Code of Conduct and Financial Crime Prevention Policy prohibit our people from:

- offering, accepting, soliciting or paying any bribe in any form (including facilitation payments)
- engaging in any form of corruption, regardless of the intended beneficiary of the activity.

Any material breaches of the Financial Crime Prevention Policy would be reported to the Board. If evidence of illegality were to be identified, the matter would also be referred to the relevant law enforcement agency.

Political engagement

Suncorp seeks to deliver enhanced outcomes and positive changes for our customers and other stakeholders through our engagement with government. We are committed to conducting these activities transparently, ethically and honestly.

Any political expenditure reflects a non-partisan approach to political engagement, and is publicly reported in accordance with Federal and State disclosure requirements.

Learn more[1]

Trading in Suncorp securities

The Corporations Act and Suncorp's Securities Trading Policy prohibit directors, executives and all employees from trading in Suncorp securities at any time while in possession of price sensitive information.
In addition:

- directors and prescribed persons are prohibited from trading in Suncorp securities at certain times including prior to the release of Suncorp's half-year and full-year financial results to the ASX, and prior to the AGM
- directors and employees must not enter into a hedging transaction that is designed to limit the economic risk of holdings in Suncorp securities.

Continuous disclosure

The Disclosure Policy and associated procedures set out Suncorp's approach to ensure awareness of, and compliance with, our legal continuous disclosure obligations. This includes the disclosure of required material information about Suncorp's activities in a timely and balanced manner to all market participants equally, through lodgement with the ASX.

The Chief Financial Officer (CFO) is Suncorp's Corporate Disclosure Officer. Management's Disclosure Committee assists the Corporate Disclosure Officer with ensuring compliance with Suncorp's continuous disclosure obligations. The Disclosure Committee meets regularly, and is engaged as required, to consider matters that may require disclosure, and to review and approve the content of proposed material for lodgment with the ASX.

In the case of significant ASX announcements, Board engagement (or where required, Board approval) is facilitated. The Board receives copies of all such announcements.

The Whistleblower, Financial Crime Prevention, Political Engagement, Securities Trading and Disclosure Policies are available in the Governance & policies section of our website.

Learn more[2]

1. https://www.suncorpgroup.com.au/corporate-responsibility/trust-and-transparency
2. https://www.suncorpgroup.com.au/about/corporate-governance

Engaging with our shareholders

Shareholder communication

Copies of all Suncorp ASX announcements are available to all shareholders, and other market participants and interested stakeholders, via the ASX and on our website. In addition to the specific corporate governance-focused materials outlined in this Statement, Suncorp also publishes other relevant information about Suncorp on our website.

We encourage Suncorp shareholders to register to receive shareholder communications electronically, by contacting our share registry, MUFG Corporate Markets. MUFG Corporate Markets is also available to assist with other shareholder-related matters.

Shareholders can subscribe to receive email updates from Suncorp for market sensitive announcements. Our Investor Relations team also:

- maintains a list of frequently asked questions on our website
- responds to questions from shareholders submitted to the email address on our website.

Learn more[1]

Investor relations program

Suncorp's investor relations program enables ongoing two-way communication with institutional investors, retail shareholders, market analysts and proxy advisors.

Consistent with Suncorp's broader approach to continuous disclosure, when investor presentations are held (including those that accompany the announcement of our half-year and full-year results) the presentation materials are lodged with the ASX prior, and are also made available on our website.

Access to webcasts and webcast recordings are also made available via the ASX or on our website.

Learn more[1]

Annual General Meeting

The AGM is a key two-way engagement opportunity for the Suncorp Board, ELT and our shareholders, particularly our retail shareholders.

A Notice of Meeting is made available to shareholders at least 28 days prior to each AGM and clearly sets out:

- the ways in which shareholders can participate in the AGM
- the business to be considered and voted on during the AGM
- that voting on each proposed resolution is conducted by poll, rather than by a show of hands.

Suncorp provides a range of means through which shareholders can vote and ask questions, both ahead of and during the AGM, and observe the meeting proceedings.

Since 2022, Suncorp has adopted a hybrid format for its AGMs, to facilitate attendance by shareholders in person and virtually.

For those shareholders and other interested stakeholders who are unable to participate during the live AGM, a webcast recording is made available on our website.

Learn more[2]

1. https://www.suncorpgroup.com.au/investors
2. https://www.suncorpgroup.com.au/investors/agm

Integrity of corporate reporting

Board oversight of Suncorp's financial reporting

The role of the Audit Committee is set out in the Board Committee composition and responsibilities section of this Statement.

The Board has approved an Auditor Independence Policy, which outlines the processes in place to ensure that Suncorp's external auditor is independent and is perceived to be independent.

The Auditor Independence Policy is appended to the Audit Committee Charter, which is available in the Governance & policies section page of our website.

Learn more[1]

External audit

KPMG is currently Suncorp's external auditor and acted in that role throughout FY26.

KPMG's role is to provide an independent opinion that Suncorp's financial reports are true, fair and comply with applicable accounting standards and regulations. KPMG also provides an independent opinion that Suncorp's Remuneration Report complies with the Corporations Act.

The Audit Committee meets regularly with KPMG without management being present.

KPMG's lead audit partner will attend the 2026 AGM to answer questions from shareholders regarding the conduct of its audit, its audit report and independence, and the accounting policies adopted by Suncorp in preparing its financial statements.

In support of KPMG's independence for FY26 its declaration, together with details of non-audit services provided by KPMG during FY26, are included in the Directors' Report, on page 80 and page 78 respectively of our FY26 Annual Report.

Suncorp has separately announced that, following a review of its external audit engagement, Ernst & Young (EY) has been confirmed as the preferred firm to be appointed as Suncorp's external auditor for the 2027 financial year onwards, subject to regulatory consent, and shareholder approval at the 2026 AGM.

Supporting declarations from management

In addition, and before the Board approves Suncorp's half-year or full-year financial statements, it receives a declaration from the CEO, CFO and the Chief Risk Officer, that states:

- in their opinion:
  - the financial records of Suncorp have been properly maintained in accordance with the Corporations Act
  - the financial statements comply with applicable accounting standards and give a true and fair view of the financial position and performance of Suncorp
- the above statements are founded on sound systems of risk management and internal control and that the systems are operating effectively in all material respects in relation to financial reporting risks.

The above declaration is supported by a broader management certification process, where other senior executives provide attestations for their respective areas of responsibility.

Other periodic corporate reports

All Suncorp periodic corporate reports lodged with the ASX (including those that are not audited or reviewed by KPMG) are subject to a thorough management review, verification and approval process.

Suncorp's Disclosure Committee reviews the content of all material documents for lodgement with the ASX. The Disclosure Committee in turn relies on a verification process that involves the relevant senior management confirming that the disclosure is accurate, not misleading and is supported by appropriate source documents or personal knowledge and expertise. The verification process for this report (including this Statement) is overseen by a specific management steering committee.

1. https://www.suncorpgroup.com.au/about/corporate-governance

Risk management

Board oversight of Suncorp's risk management framework

The Risk Committee:

- reviews an independent report on the appropriateness, effectiveness and adequacy of Suncorp's ERMF at least every three years, the last such report being in FY26
- oversees regular internal reviews of Suncorp's ERMF, including updates during FY26
- endorses for Board approval an annual declaration to APRA in relation to risk management, as required by APRA's Prudential Standard CPS 220 Risk Management.

Further information about Suncorp's approach to risk management, including the structure and objectives of the Internal Audit function, is provided in the risk management section on page 22 of our FY26 Annual Report.

Management of environmental and social risks and sustainability governance

The Board is accountable for oversight and approval of material ESG policies, commitments, targets and public disclosures, including the annual Sustainability Report and Modern Slavery Statement.

During FY26, the environment and social topics considered by the Board included:

- review of identified climate-related risks and opportunities and associated current & anticipated financial impact
- review of climate related metrics and targets
- oversight of climate scenario analysis and resilience assessment
- approval of Suncorp's FY26 Sustainability Report
- approval of Suncorp's FY26 Modern Slavery Statement
- review of non-financial metrics and targets included in the FY26 Data Pack.

Further detail on Suncorp's approach to climate governance is outlined in the Sustainability Report on pages 43 to 44 of our FY26 Annual Report.

Further information about Suncorp's sustainability initiatives, including performance against our targets, is provided in the How we create value section and Sustainability Report in our FY26 Annual Report and the FY26 Data Pack.

Learn more[1]

Remunerating fairly and responsibly

Board oversight of Suncorp's remuneration framework

As set out in the Board Committee composition and responsibilities section of this Statement, the People and Remuneration Committee's role includes assisting the Board in ensuring that Suncorp's remuneration framework:

- is transparent, fair and competitive
- reinforces executive accountability, as expected by our shareholders, customers, employees and the wider community
- maintains an ongoing focus on the attraction, motivation and retention of key talent to deliver for our shareholders, customers and our people.

Further information about Suncorp's remuneration framework, including our policies and practices for remunerating directors and senior executives, and evaluating the performance of executives, is provided in the Remuneration Report on page 81 of our FY26 Annual Report.

Fostering diversity, equity and inclusion

At Suncorp, we recognise that each employee brings a unique perspective shaped by their intersectional identities, which may include connections to groups who have been historically marginalised. We are committed to embedding equity-driven frameworks and processes that mitigate bias and fostering an inclusive and equitable environment where all employees can perform at their best and thrive.

Our Diversity & Inclusion Policy is available in the Governance & policies section of our website.

Learn more[2]

Gender equity

Suncorp's commitment to gender equity is reflected in progress towards our gender equality goals, as reported to the Workplace Gender Equality Agency (WGEA).

Learn more[3]

1. https://www.suncorpgroup.com.au/corporate-responsibility
2. https://www.suncorpgroup.com.au/about/corporate-governance
3. https://www.suncorpgroup.com.au/corporate-responsibility/reports

Directors' Report

The directors present their report together with the financial report of the Suncorp Group (the Suncorp Group, Suncorp or Group), being Suncorp Group Limited (SGL, the Company) and its subsidiaries, for the financial year ended 30 June 2026 (FY26) and the auditor's report thereon.

Duncan West
BSc (Econ) (Hons), ANZIIF (Snr Assoc), FCII (UK), FAICD
Chairman and Non-Executive Director

Duncan West has been a director of the Group since September 2021 and Chairman since September 2025. He is Chairman of the Nomination Committee and an ex-officio member of the Audit, People and Remuneration, and Risk Committees.

Duncan is a highly experienced company director with 40 years' experience in the general insurance and financial services sectors, in both director and senior executive roles, in Australia and overseas. His financial services expertise spans general and life insurance, banking and wealth management.

Duncan is also Chairman of listed company Challenger Limited (director since September 2018) and a director of Avant Mutual Group Limited (Australia's largest medical indemnity insurer). He was previously Chairman and a director of The Hollard Insurance Company Pty Limited, and held directorships at listed company Helia Group Limited (September 2018-September 2025), Lawcover Insurance Pty Limited and Habitat for Humanity Australia.

In his executive career, Duncan's roles included CEO of Vero Insurance, CEO of CGU Insurance, and Executive General Manager of Insurance for NAB Wealth and MLC. Duncan also previously worked with Royal Sun Alliance in its UK and Indian operations and is a past President of the Australia and New Zealand Institute of Insurance and Finance.

Steve Johnston
BBus (Mgt), BBus (Public Administration)
Chief Executive Officer and Managing Director

Steve Johnston was appointed as Chief Executive Officer and Managing Director in September 2019.

Steve joined Suncorp in 2006 and has held various executive positions including Suncorp Group Chief Financial Officer, Deputy Chief Financial Officer and Executive General Manager Investor Relations and Corporate Affairs. Prior to joining Suncorp, Steve held senior positions at Telstra and the Queensland Government.

Steve is currently a member of the Queensland Treasury Corporation Board and commenced his term as Chair on 1 January 2026. He joined the Insurance Council of Australia Board as a Director in August 2021 and commenced his term as Chair in January 2025.

Gillian Brown

LLB (Hons), Grad Dip Applied Finance and Investment

Non-Executive Director

Gillian Brown was appointed a director of the Group in February 2024 and is a member of the Audit Committee.

With a career spanning nearly 40 years, Gillian brings to Suncorp broad skills in financial services law, infrastructure, investments, and finance. Gillian has extensive experience in environmental, social and governance (ESG) initiatives, complex corporate transactions, including mergers and acquisitions, business restructures and disposals, and public private partnerships, strategy and risk allocation, workplace health and safety.

In addition to her role at Suncorp, Gillian holds non-executive director positions with Electricity Retained Interest Corporate Ausgrid (ERIC-A) and group entities, QIC Limited and Queensland Community Foundation. Her previous board roles include serving as Chairman of MinterEllison and as a director of Queensland Treasury Corporation and DBCT Holdings Pty Ltd, a Queensland Government owned lessor of Dalrymple Bay coal export terminal in Mackay. Gillian is also a former director of Australian Rail Track Corporation Limited (ARTC), the owner and operator of Australia's largest rail freight network and BRIC Housing Limited.

Throughout her career, Gillian has held appointments as Chair of Audit and Risk Committees and as a member of Environment, Health and Safety Committees.

Sylvia Falzon, AM

MIR (Hons), BBus, FAICD, SFFin

Non-Executive Director

Sylvia Falzon, AM has been a director of the Group since September 2018 and is Chairman of the People and Remuneration Committee and a member of the Risk Committee.

Sylvia has held senior positions within the financial services sector having worked for major life insurance and asset management organisations over a 30-year career. Through her executive career and now as a non-executive director, she has gained valuable insights working in large consumer-facing and highly regulated businesses within the financial services, healthcare, retail and aged care sectors.

Sylvia is a non-executive director of listed company Premier Investments Limited (since March 2018). Sylvia is also Chairman of the Governing Board of Cabrini Australia Limited, a diversified not-for-profit, health and technology care provider, and a member of the Australian Government Takeovers Panel.

Sylvia was previously a non-executive director of listed companies Perpetual Limited and Regis Healthcare Limited, and de-listed company Zebit Inc. Sylvia held senior executive roles with Aviva Investors Australia (a wholly owned subsidiary of global insurer Aviva plc), Alpha Investment Management, and major life insurer National Mutual/AXA.

Elmer Funke Kupper

BBA, MBA

Non-Executive Director

Elmer Funke Kupper has been a director of the Group since January 2020. He is Chairman of the Risk Committee and a member of the Audit Committee.

Elmer is a respected business leader and company director. He has significant financial services experience and has served as Chief Executive Officer of two listed companies.

Elmer brings to Suncorp significant leadership experience in setting and implementing strategic plans, including transforming business models through the adoption of technology and digital services. The companies he led offered their services through retail and wholesale technology platforms, supported by significant data and data analytics capabilities. He brings considerable experience in the management of technology programs and technology risk, including cyber security.

Elmer also brings experience in navigating demanding regulatory environments, and has worked closely with state and federal governments, regulators, customers and shareholders.

Elmer was previously Managing Director and CEO of the Australian Securities Exchange (ASX Limited), and a director of the Business Council of Australia. Prior to that he was Managing Director and CEO of Tabcorp. He held senior executive positions at ANZ Bank over more than 10 years and was a member of its Management Board. He started his career as a management consultant with McKinsey & Company.

Elmer was also previously a non-executive director of MYOB Group Co Pty Ltd, the Australian holding company of the MYOB Group.

Ian Hammond

BA (Hons), FCA, FCPA, FAICD

Non-Executive Director

Ian Hammond has been a director of the Group since October 2018. He is Chairman of the Audit Committee, and a member of the Risk Committee.

Ian brings to Suncorp extensive knowledge of the financial services industry, and expertise in financial reporting and risk management. He has deep experience across the insurance, banking, wealth management and property sectors, and a keen interest in digital and technology trends.

He is also Chairman of Mission Australia.

Previously Ian was a non-executive director of listed company Perpetual Limited (March 2015-October 2024), Citigroup Pty Limited and Venues NSW. Ian spent more than 35 years at PwC, including 26 years as a partner. He was lead partner for several of Australia's major financial institutions and was previously a member of the Australian Accounting Standards Board and the International Accounting Standards Board.

Sally Herman, OAM

BA, GAICD

Non-Executive Director

Sally Herman, OAM has been a director of the Group since October 2015 and is a member of the People and Remuneration Committee.

Sally brings to Suncorp strong expertise in running retail banking and insurance products, setting strategy for financial services businesses, and working with customers, shareholders, regulators and government. She has deep executive experience running customer-facing financial services businesses in Australia and the United States of America. She has held board positions (including on subsidiary boards) of financial services organisations for over 20 years, with a focus on governance, regulation and compliance.

Sally's current listed company directorships include Breville Group Limited (since March 2013) and Premier Investments Limited (since December 2011). She is also a director of MinterEllison and Storage Funds Management Limited. Sally was previously a director of listed company E & P Financial Group Limited, Irongate Funds Management Limited (responsible entity of listed trust Investec Australia Property Fund) and Abacus Property Group Limited (December 2022-September 2024).

During her senior executive career at Westpac, Sally oversaw stakeholder engagement including customers, shareholders, government and regulators. Her Westpac experience also included running the product function of retail and business banking, including general insurance and internet banking.

Simon Machell

BA (Hons), FCA

Non-Executive Director

Simon Machell has been a director of the Group since April 2017. He is a member of the Risk and People and Remuneration Committees.

Simon is a non-executive director of Prudential Assurance Company Singapore. He is also Chairman of the Pacific Life Re Limited Australian entity board, and a director of its Bermuda entity boards.

Simon brings to Suncorp an international perspective on current industry trends in insurance, and insights into the risks and opportunities associated with emerging technologies, new business models and changing customer expectations. He was previously a non-executive director of Tesco Bank and Chairman of Tesco Underwriting in the UK. Simon has deep operational and strategic knowledge of the insurance industry and has planned and delivered significant change programs. In his executive career, Simon spent ten years in CEO roles at Norwich Union/Aviva and has extensive skills in the day-to-day management of an insurance business. He has expertise in claims management, sales and finance and gained his experience in Asia Pacific and Europe. This domain knowledge allows him to both support and challenge management on all insurance related matters.

Simon's other insurance related roles outside of Australia ensure that the Suncorp approach remains globally competitive and best in class.

Saw Teow Yam (Yen Saw)

BEc (Hons)

Non-Executive Director

Yen Saw was appointed a director of the Group in June 2026.

Yen brings to Suncorp more than 30 years' experience in governance and executive leadership across the Asia Pacific region spanning a range of sectors including insurance, reinsurance, financial services and consulting, with strong credentials in technology-led strategic transformation leadership and oversight.

Yen is currently a non-executive director of Manulife (Singapore) Pte Ltd, and was previously a non-executive director on the QBE Asia Advisory board, which oversees QBE's operations in Malaysia and Hong Kong.

Yen's executive career experience includes serving as the Chief Executive Officer of Tokio Marine Insurance (Malaysia), and senior leadership roles with Aviva, Transamerica Life, Swiss Re and Prudential.

Lindsay Tanner

BA (Hons), LLB (Hons), MA (Melb)

Non-Executive Director

Lindsay Tanner has been a director of the Group since January 2018. He is a member of the Risk Committee and is also a director of Suncorp's New Zealand licensed entities.

Lindsay brings to Suncorp an acute appreciation of the technological, regulatory and political changes shaping the financial services industry. He has worked at the highest levels of government and business for over 35 years, including as Minister for Finance and Deregulation from 2007 to 2010, where he played a significant role in regulatory reform in the financial services sector. He also served as Minister for the Future Fund during the Global Financial Crisis.

Lindsay is currently Chairman of AFL Victoria, and a director of Industry Super Holdings Pty Ltd, IFM Investors Pty Ltd and the Future Skills Organisation.

Lindsay is a recognised authority on corporate governance and was a Special Adviser for financial advisory firm Lazard Australia for more than 10 years, where he had extensive involvement in the financial sector and with mergers and acquisitions.

Lindsay was also previously Chairman of Certane Group Pty Ltd and a non-executive director of Covata Limited and Lifebroker, the life insurance broking company. He began his professional career as a lawyer representing consumers in disputed personal injury and motor insurance claims.

David Whiteing

BBusSC, Finance & Economics

Non-Executive Director

David Whiteing has been a director of the Group since February 2025. He is a member of the Audit and Risk Committees.

David brings to Suncorp more than 30 years' experience leading innovative technology programs in a range of sectors including professional and financial services. His international experience spans complex, enterprise-wide technology strategy and transformation, cyber security, capability building and data analytics.

David is passionate about forward-thinking leadership and emerging technology and has contributed to national technology policy through Australia's National Cyber Strategy.

In addition to his role at Suncorp, David holds non-executive director positions with Macquarie Bank Limited and Silicon Quantum Computing Pty Ltd. David has previously held appointments on advisory boards responsible for guiding major transformation programs for the University of Technology Sydney and the Australian Bureau of Statistics.

David's executive career experience includes Managing Director of Data and Cyber Transformation at Singtel Optus Pty Limited, Global Chief Operating Officer for Standard Chartered based in Singapore, and Group Executive and Chief Information Officer at the Commonwealth Bank of Australia.

Christine McLoughlin, AM

BA, LLB (Hons), HonDUOW, FAICD

Christine McLoughlin, AM retired from the Board in September 2025. Christine had been a director of the Group since 2015 and Chairman since September 2018.

Directors' meetings

The number of directors' meetings (including meetings of committees of directors) and number of meetings attended by each director of the Company during the financial year ended 30 June 2026 are set out in the table below.

All directors may attend Board Committee meetings even if they are not a member of the relevant Committee. The table below excludes the attendance of those directors who attend meetings of Board Committees of which they are not a member.

	Board of Directors		Audit Committee		Risk Committee		People and Remuneration Committee		Nomination Committee	
	A	B	A	B	A	B	A	B	A	B
C McLoughlin[1]	2	2	1	1	1	1	1	1	-	-
D West[2]	12	12	4	4	5	5	3	3	1	1
S Johnston[3]	10	12	4	4	4	5	4	4	-	1
G Brown	12	12	4	4	-	-	-	-	1	1
S Falzon[4]	11	12	-	-	5	5	4	4	1	1
E Funke Kupper[5]	12	12	4	4	4	4	1	1	1	1
I Hammond	12	12	4	4	5	5	-	-	1	1
S Herman[6]	12	12	-	-	1	1	3	3	1	1
S Machell[7]	12	12	-	-	3	4	4	4	1	1
Y Saw[8]	-	-	-	-	-	-	-	-	-	-
L Tanner	12	12	-	-	5	5	-	-	1	1
D Whiteing[9]	12	12	3	3	4	4	-	-	1	1

A. Number of meetings attended by the director during the year while the director was a member of the Board or Committee.
B. Number of meetings held during the year while the director was a member of the Board or Committee.

All non-executive directors are members of the Nomination Committee.
1. Ms C McLoughlin retired as Chairman of the Board on 25 September 2025.
2. Mr D West was appointed as Chairman of the Board on 25 September 2025.
3. The CEO and Managing Director attends Audit Committee, Risk Committee, Nomination Committee and People and Remuneration Committee meetings at the invitation of those committees. There are no management representatives appointed as members of any Board Committee. Mr Johnston was on medical leave from 27 March 2026 to 30 June 2026.
4. Ms Falzon was unable to attend one Board meeting scheduled at short notice, due to pre-existing commitments.
5. Mr E Funke Kupper was appointed Chair of the Risk Committee and retired as a member of the People and Remuneration Committee on 26 September 2025.
6. Ms S Herman was appointed a member of the People and Remuneration Committee and retired as a member of the Risk Committee on 26 September 2025.
7. Mr S Machell was appointed a member of the Risk Committee on 26 September 2025.
8. Ms Y Saw was appointed as a non-executive director on 30 June 2026.
9. Mr D Whiteing was appointed a member of the Audit and Risk Committees on 26 September 2025.

Directors' interests as at 30 June 2026

The Directors' interests as at 30 June 2026 can be found in the Remuneration Report on page 81.

Performance rights and share rights

As at 30 June 2026, there are 1,679,483 performance rights and 1,495,936 share rights outstanding in relation to Suncorp's fully paid ordinary shares. No exercise price is payable for performance rights or share rights. If performance and / or service conditions are satisfied (as applicable), performance rights and share rights are converted to shares between 13 August 2026 and 31 August 2031.

Persons holding performance rights and share rights are not entitled to participate in capital actions by Suncorp (such as rights issues or bonus issues). For the period from 30 June 2026 to 12 August 2026, no fully paid Suncorp ordinary shares were issued as a result of the conversion of a performance right or a share right. For further details on performance and share rights refer to note 19 Share-based payments of the consolidated financial statements on page 151 and the Remuneration Report on page 81.

Company secretaries

Matthew Leslie, LLB (Hons), BBus (Hons), GDLP was appointed Company Secretary in June 2025, having joined Suncorp in 2010. Matthew has held a number of senior roles across Suncorp including in Risk, Company Secretariat, Customer Distribution, Customer Advocacy and People.

Cassandra Hamlin, LLB, BCom, CA, FGIA, Grad Dip (GIA) was appointed Company Secretary in August 2022. She joined Suncorp's Company Secretariat team in 2019 and was previously Group Company Secretary of Qantas and a Senior Company Secretary at AMP.

Remuneration Report

The Remuneration Report can be found on page 81 and forms part of the Directors' Report.

Principal activities

The principal activities of the Suncorp Group during FY26 were the provision of insurance products and services to retail, corporate and commercial customers in Australia and New Zealand. More detail on the Group's activities is included in the How we create value section on pages 8 to 23 and Our financial performance section on pages 10 to 13.

Dividends & On-Market Share Buyback

A fully franked FY25 final ordinary dividend of $531 million (49 cents per share) was paid on 24 September 2025.

A fully franked FY26 interim ordinary dividend of $183 million (17 cents per share) was paid on 31 March 2026.

Supported by Suncorp's continued capital strength and excess franking capacity, the directors determined a fully franked FY26 final ordinary dividend of $551 million (52 cents per share) and a fully franked special dividend of $106 million (10 cents per share), payable on 22 September 2026.

During the financial year, the Company successfully completed its $400 million on-market buyback programme. A total of 22,916,149 ordinary shares were bought back and subsequently cancelled. On 12 August 2026, the Company announced an on-market share buyback of up to $250 million, expected to be completed over FY27, subject to market conditions.

Further details of dividends and on-market share buybacks are set out in notes 11 and 8 to the consolidated financial statements, respectively.

Operating and Financial Review

The operating and financial review can be found in the How we create value section on pages 8 to 23 and Our financial performance section on pages 10 to 13.

Significant changes in Suncorp Group's state of affairs

There have been no significant changes in the state of affairs of the Group during FY26, other than as disclosed in the Annual Report.

Events subsequent to reporting date

Other than the 2026 final and special dividends determined and the FY27 on-market share buyback outlined in the Directors' Report, in the directors' opinion, no transaction or event of a material and unusual nature has arisen which significantly affects the operations of the Group, the results of those operations, or state of affairs of the Group in future financial years.

Group outlook

Growth: GWP growth expected to be between 3% and 5% reflecting pricing for ongoing inflationary pressures in the Consumer and Personal Injury portfolios, partially offset by ongoing softness in the commercial market. This assumes an FY27 average AUD/NZD FX Rate of 0.85.

Underlying ITR: Expected to be in the top half of the 10% to 12% range including the impact of the premium for the aggregate cover.

Prior year reserves: Releases in Personal Injury (CTP and Workers' Compensation) are expected to be around 0.4% of Group net insurance revenue.

Expenses: The total expense ratio, comprising operating expenses and commissions, is expected to be broadly in line with FY26.

Strategic targets: Delivering a growing business with a sustainable return on equity expected to be above the through-the-cycle cost of equity.

Capital management: Disciplined approach to active capital management, with a payout ratio around the mid-point of the 60% - 80% range of cash earnings. An on-market share buy-back of up to $250 million in total is targeted to be completed by the end of FY27. Suncorp remains committed to returning capital in excess of the needs of the business to shareholders.

Key strategic risks

The effective identification and management of strategic risks is integral to Suncorp's strategy and decision-making process. Further detail on strategic risks is contained in the risk management section on page 23.

Impacts of legislation and other external requirements

Suncorp operates across a number of highly regulated industry sectors. There have been, and continue to be, significant domestic and global legislative and regulatory reforms and proposals, as well as numerous government and regulator consultations, reviews and inquiries which may result in changes that may impact Suncorp and its operations in Australia and New Zealand. There are also various proposals and changes from global regulatory advisory and standard-setting bodies such as the International Association of Insurance Supervisors and the International Organisation of Securities Commissions which, if adopted or followed by domestic regulators, may increase operational and capital costs or requirements.

Suncorp is committed to embracing regulatory change and is well placed to respond. Suncorp is engaging with regulators, the government and industry bodies to provide feedback and guide the policy direction.

A non-exhaustive summary of matters which may impact Suncorp and its insurance businesses in Australia and New Zealand are set out below.

Matters which may impact Suncorp Australia

- APRA monitoring of compliance with CPS 230 regarding operational risk management and resilience, including for critical operations, business continuity management, and provision of services by external providers
- increased attention from both APRA and ASIC on the use, risks and impact of Artificial Intelligence and cyber security
- APRA's ongoing review of core governance standards (CPS 510 and CPS 520), which encompasses proposed changes to the expectations on Board of Directors. The revised provisions will likely commence in 2028
- industry supervision relating to complaints handling failures, cash settlement, misleading pricing practices and consumer fairness in insurance outcomes
- possible changes to prudential requirements or expectations from APRA regarding climate risk management. APRA continues to investigate climate-related risks and impacts through utilising their Insurance Climate Vulnerability Assessment (CVA) findings. Suncorp has been a participant in APRA's CVA of general insurance
- further implementation of prudential standard CPS 900 from APRA on resolution planning, which strengthen crisis preparedness
- the ACCC's surveillance of the Cyclone Reinsurance Pool (CRP) effectiveness, and compliance by participants including Suncorp. The ACCC continues to consider insurance prices, costs and profits before and after the introduction of the CRP, and ensure savings are passed through to customers. Suncorp has responded to the ACCC with policy, claims and financial data, and pricing information relating to the relevant insurance products. The ACCC's fifth annual report was released on 25 June 2026
- ASIC's ongoing supervision and enforcement of claims handling practices
- the review and rewrite of the General Insurance Code of Practice (GICOP), including making core consumer protections contractually enforceable. It is anticipated that lodgement of the GICOP to ASIC for approval will occur in 2026
- possible adjustments to reinsurance capital settings and the broader insurance framework, including APRA promoting access to all forms of reinsurance for general insurers
- potential new legislative reforms emanating from recommendations of the House of Representatives Standing Committee on Economics Inquiry into insurer's responses to 2022 major flood claims. The Committee provided their report in October 2024
- extension to insurance of the Consumer Data Rights, which provides individuals and businesses with a right to efficiently and conveniently access specified data in relation to them held by businesses
- sustained attention from APRA on risk culture, including conducting risk culture surveys to benchmark perceived risk behaviours and the effectiveness of risk structures within entities
- likely reforms to enable significantly increased data collections, due to the ongoing work across governments of all levels, as well as regulatory agencies such as APRA, ACCC and ASIC. This work is to address the broad issues of general insurance availability, affordability and sustainability. The complexity of any reforms adds uncertainty to changes which might be needed for Suncorp's operations
- legislative amendments resulting from the Quality of Advice Review recommendations, into the accessibility and affordability of quality advice, such as how general insurers and other financial institutions engage with their customers
- potential new obligations from APRA relevant to stress testing, as they continue the first system-wide stress test to model and assess interconnections across the financial system
- revisions to the *Privacy Act 1988* (Cth), with the first tranche of legislation passed by parliament in late 2024, and implementation is well underway. Suncorp is preparing for the new automated decision-making disclosure obligations that come into effect from 10 December 2026. Further reforms are expected to strengthen transparency, consent, individual rights, privacy impact assessments, fair and reasonable data handling, retention, governance and third-party accountability requirements. The final scope and timing of these amendments remain uncertain
- pending reforms to the *Competition and Consumer Act 2010 (Cth)* to better tackle unfair trading practices in the insurance ecosystem. Amendments are aimed at addressing practices by Credit Hire Companies and Accident Management Companies, who offer services to not-at-fault drivers (e.g replacement vehicles, repairs) and recover costs from insurers
- outcomes of the Parliamentary Joint Committee inquiry into the provision, regulation, and pricing of modern insurance products for small business. The final report is expected at the end of October 2026.

Suncorp Group has been subject to other specific regulator activities (including reviews, information requests, and assistance with inquiries) across its insurance businesses. This is due to the company's offering of financial services products and breadth of operations. It is expected that Suncorp will be involved in a variety of supervisory activities of regulators in future. Suncorp New Zealand has also been subject to increased supervisory activities by New Zealand regulators including bilateral engagement, information requests and industry thematic reviews.

Insurance Operations New Zealand

- the *Contracts of Insurance Act 2024* will come into force on 15 November 2027 to modernise insurance contracts law and addresses a number of areas including disclosure, unfair contract terms and several technical issues
- Reserve Bank of New Zealand is reviewing the *Insurance (Prudential Supervision) Act 2010* (IPSA) and Solvency Standards. An exposure draft of the IPSA Amendment Bill has been released for public consultation and the Bill is expected to be introduced to Parliament in 2027 with changes coming into effect in late 2028. Proposals include empowering the Reserve Bank to issue standards for outsourcing and related party exposures which could impact subsidiaries of an overseas parent group. Standards are expected to come into force between 2029 and 2032
- the Council of Financial Regulators has undertaken a review to address data gaps and consider the drivers of residential (house and contents) pricing and affordability and will report to the Government in 2026. Depending on findings, further policy work may be undertaken. The review of the financial settings and levy settings under the *Natural Hazards Insurance Act 2023* is on pause so that any policy responses can be aligned
- changes to the Fire and Emergency New Zealand levy came into effect on 1 July 2026 impacting how levies are calculated across property, motor and marine insurance. The Government has requested a review of how the Fire and Emergency New Zealand levy is funded and to consider alternative approaches than the current insurance levy system
- the Modern Slavery Bill is progressing through Parliament to implement a statutory framework to strengthen and coordinate actions to combat modern slavery. The Bill requires large organisations to publicly report on modern slavery risks and incidents in their operations and supply chains.

Non-audit services

During the year, KPMG, the Company's auditor, performed certain services in addition to the audit and review of the financial statements. The Board has considered the non-audit services provided during the financial year by the auditor and, having received the appropriate confirmations from the Audit Committee, is satisfied the auditor's provision of those non-audit services is compatible with, and did not compromise, the auditor independence requirements of the *Corporations Act 2001* for the following reasons:

- the non-audit services provided do not undermine the general principles relating to auditor independence as set out in APES 110 Code of Ethics for Professional Accountants, as they did not involve reviewing or auditing the auditor's own work, acting in a management or decision-making capacity for the Company, acting as an advocate for the Company or jointly sharing risks and rewards.

The amounts paid or due and payable to KPMG and its related practices for non-audit services provided during FY26 (and FY25) are set out below.

Services other than statutory audit

	FY26 $000	FY25 $000
Audit-related fees (regulatory)		
APRA reporting	432	379
Australian financial services licences	32	46
Other regulatory compliance services	489	444
	953	869
Audit-related fees (non-regulatory)		
Other assurance services[1]	534	668
Other services		
Other non-audit services[2]	25	195
	1,512	1,732

1. Other assurance services are assurance services other than regulatory assurance services and primarily relate to services for Investor Pack review and sustainability reporting.
2. Other non-audit services include advisory services for issuance of capital notes.

Indemnification and insurance of officers and directors

Under rule 39 of the Company's Constitution, the Company indemnifies each person who is or has been a director, secretary or officer of the Company (each an officer for the purposes of this section). The indemnity relates to liabilities to the fullest extent permitted by law to another party (other than the Company or a related body corporate) that may arise in connection with the performance of their duties to the Company and its subsidiaries, except where the liability arises out of conduct involving a lack of good faith.

The Constitution stipulates the Company will meet the full amount of such liabilities, including costs and expenses incurred in defending civil or criminal proceedings or in connection with an application, in relation to such proceedings, in which relief is granted under the Corporations Act. The Company has also executed deeds of access, indemnity and insurance with each officer of the Company's subsidiaries, and deeds of indemnity and insurance with the officers of related bodies corporate and joint venture companies. Those deeds, which are subject to certain conditions and limitations, provide an indemnity to the full extent permitted by law for liabilities incurred by that person as an officer, including reasonable legal costs incurred in respect of certain legal proceedings and an entitlement to directors' and officers' liability insurance. The deeds containing access rights provide access to company records following the cessation of the officer's position with the relevant company.

During FY26 the Company paid insurance premiums in respect of a directors' and officers' liability insurance contract. The contract insures each person who is or has been an officer of the Company against certain liabilities arising in the course of their duties to the Company and its subsidiaries. The directors have not included details of the nature of the liabilities covered by or the amount of the total premium paid in respect of the insurance contract as such disclosure is prohibited under the terms of the contract.

Lead Auditor's Independence Declaration

The Lead Auditor's Independence Declaration can be found on page 80.

Rounding of amounts

As the Company is of a kind referred to in *Australian Securities and Investments Commission (ASIC) Corporations (Rounding in Financial/Directors' report) Instrument 2026/183*, all financial information presented has been rounded to the nearest million dollars, unless otherwise stated.

Lead Auditor's Independence Declaration

KPMG

Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

To the Directors of Suncorp Group Limited

I declare that, to the best of my knowledge and belief, in relation to the audit of the financial report and the review of specified sustainability disclosures in the Sustainability Report of Suncorp Group Limited for the financial year ended 30 June 2026 there have been:

i. no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit and review; and

ii. no contraventions of any applicable code of professional conduct in relation to the audit and review.

KPMG

David Kells
Partner
Sydney
12 August 2026

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Letter from the Chairman of the Board People and Remuneration Committee

Remuneration Report

On behalf of the Board, I am pleased to present the 2026 Remuneration Report.

Suncorp delivered solid performance, particularly in the second half of the year following the natural hazard events experienced earlier in the period. The external operating environment also remained volatile, with the insurance sector facing claims inflation, affordability pressures for customers, accelerated technological changes, and an increasingly complex geopolitical landscape.

Against this backdrop, disciplined execution, effective risk management and a focus on our customers enabled Suncorp to navigate these challenges while continuing to execute its strategy.

Performance outcomes

Suncorp's performance in the short-term incentive (STI) plan is assessed against both financial and non-financial measures. Underlying Insurance Trading Ratio (UITR) was 11.8%, being slightly above target, and Cash Earnings was $1,042m, being slightly below target.

Customer Net Promoter Score (NPS) outcomes were mixed, being above target for our Vero Intermediated Broker Portfolio, at target for our Consumer Australia Portfolio, and slightly below target for our NZ Portfolio. Performance against our Digital Insurer program of work, which will enhance our customer and employee experience and enable operational agility and efficiencies, was assessed at threshold.

People & Culture performance was assessed between threshold and target, with strong performance against our people metrics. Employee Engagement was 8.5[1] out of 10, our Gender Pay Gap reduced to 14.4%, and 51% of our senior leaders are women. While there was solid progress with our workforce transformation including delivering strong outcomes with targeted reskilling programs, enhancing AI fluency across the enterprise, and building a pathway towards a high-performance culture, progress on this will continue in FY27.

Risk performance was assessed between threshold and target. Over the year Suncorp enhanced operational resilience and implemented a more disciplined way of measuring and managing risk culture. All control measures were above target. Performance was below target due to a small number of adverse internal audit reports and risk rated incidents.

Remuneration outcomes

The CEO's fixed pay did not increase in FY26 and the average increase in fixed pay for the other Senior Executives was 2.8%.

Having regard to the performance outcomes outlined above and the Board's holistic assessment of performance over the year, the CEO's FY26 STI outcome was 86% of target. The FY26 STI outcomes for the other Senior Executives ranged between 83% and 88% of target.

The FY24 long-term incentive (LTI) awards were assessed against the performance measures at 30 June 2026, resulting in 68.7% of LTI awards achieving the performance measures and 31.3% lapsing. The awards that achieved the performance measures remain subject to a further deferral period of 1-3 years for the CEO and 1-2 years for the other Senior Executives.

1. Source: Workday Peakon Employee Voice, a product of Workday, an independent company and separate entity to Suncorp.

Performance and remuneration changes

As described in the 2025 Remuneration Report, changes were made to the STI and LTI plans in FY26 to ensure these remained strategically aligned for Suncorp as a pure-play Trans-Tasman insurer.

There were three key changes:

- the CEO's maximum STI opportunity increased from 100% to 125% of fixed pay to incentivise the CEO to outperform the performance measures at target and having regard to the external market data,
- the STI financial measures changed to UITR and Cash Earnings with the collective weighting on the financial measures increasing from 50% to 60% to further strengthen the alignment between STI outcomes and the shareholder experience, and
- the LTI performance measures changed, with Cash Return on Tangible Equity (Cash RoTE) being introduced and the relative total shareholder return (TSR) comparator group based on S&P / ASX 100 organisations less those in the energy sector, metals and mining industry, and real estate investment trusts (REITs). These financial measures remain weighted at 70% and there were no changes to the non-financial measures which remain weighted at 30% having regard to APRA's regulatory requirements.

Further information on the STI and LTI plans is outlined in this report.

Looking ahead to FY27

The CEO's remuneration will increase by 2% for FY27 and there will be no further change to the CEO's remuneration mix. To further align Senior Executive pay with the shareholder experience and to ensure their pay will remain market competitive, their LTI opportunity will increase from 100% to 120% of fixed pay in FY27 (excluding the Chief Risk Officer where it will increase from 75% to 90% of fixed pay).

During the year, an independent review of the effectiveness of our remuneration framework was undertaken to meet the requirements of APRA's Prudential Standard CPS 511 (CPS 511). The review found our remuneration framework is effective and aligned to Suncorp's Purpose, strategy and shareholder experience. It also found that Suncorp has a mature approach of aligning remuneration outcomes with risk objectives.

Given this, no other material changes will be made to the remuneration framework for FY27.

Thank you for the opportunity to present our 2026 Remuneration Report. We value our ongoing engagement with our shareholders and other stakeholders, and we look forward to your feedback ahead of our Annual General Meeting.

Sylvia Falzon, AM
Chairman of the Board People and Remuneration Committee
12 August 2026

1. Key Management Personnel

This report covers the remuneration of Key Management Personnel (KMP). KMP are those individuals who have the authority and responsibility for planning, directing and controlling the activities of the Suncorp Group (Suncorp) and include the non-executive directors.

For the purposes of this report, "executive" refers to the Chief Executive Officer & Managing Director (CEO) of Suncorp Group Limited (SGL) and the Executive Leadership Team (Senior Executives). Unless otherwise indicated below, all non-executive directors and executives were KMP over all of FY26.

Non-Executive Directors	Position
Duncan West	Chairman from 25 September 2025 Previously Director
Gillian Brown	Director
Sylvia Falzon, AM	Director
Elmer Funke Kupper	Director
Ian Hammond	Director
Sally Herman, OAM	Director
Simon Machell	Director
Saw Teow Yam (Yen Saw)	Director from 30 June 2026
Lindsay Tanner	Director
David Whiteing	Director
Former Non-Executive Director	
Christine McLoughlin, AM	Chairman until 25 September 2025
CEO and Australian-based Senior Executives	
Steve Johnston[1]	CEO
Adam Bennett	Chief Information Officer
Lisa Harrison	Chief Executive (CE) Consumer Insurance
Bridget Messer	Chief Risk Officer (CRO)
Michael Miller	Chief Executive Commercial & Personal Injury Insurance (CE C&PI)
Jeremy Robson[2]	Chief Financial Officer (CFO)
Belinda Speirs	Chief Executive People, Legal & Corporate Services (CE PLCS)
NZ-based Senior Executive	
Jimmy Higgins	CEO Suncorp New Zealand (CEO SNZ)

1. Mr Johnston was on medical leave from 27 March 2026 to 30 June 2026. Mr Johnston's full FY26 remuneration has been disclosed rather than being prorated to reflect his period of medical leave.
2. Mr Robson acted as CEO from 27 March 2026 to 30 June 2026 while Mr Johnston was on medical leave. He did not take on Managing Director accountabilities. Mr Neil Wesley acted as CFO during this time and is not considered a KMP.

2. Remuneration governance

Board People and Remuneration Committee (PARCO)

PARCO endorses Suncorp's people and remuneration policies and frameworks to the Board for approval. It assists the Board in fulfilling its responsibilities by ensuring policies and frameworks are in place to attract, motivate and retain talent, enabling Suncorp to deliver its strategy in line with its purpose and culture.

The remuneration governance framework is outlined below including how PARCO receives input from the Board Risk Committee (BRC), external advisers and management (as applicable) before making recommendations to the Board.

Board
The Board is responsible for Suncorp's remuneration framework and its effective application. It approves Suncorp's remuneration policy and frameworks as well as remuneration arrangements and outcomes of the CEO and Senior Executives upon considering PARCO's recommendations.

People and Remuneration Committee
PARCO's responsibilities are outlined in its charter available at suncorpgroup.com.au/about/corporate-governance. PARCO held four meetings during FY26. The biographies of the PARCO Chairman and members are outlined in the Directors' Report.

PARCO's members as at 30 June 2026 are:

Chairman	Sylvia Falzon, AM
Members	Sally Herman, OAM
	Simon Machell
Ex officio member	Duncan West

Board Risk Committee
The BRC endorses any significant risk matters that should be considered for remuneration consequences to PARCO.

The BRC Chairman and PARCO Chairman discuss each significant matter.

Following this, the BRC Chairman joins PARCO for discussion on any significant risk matters and remuneration consequences.

External advisers
External advisers provide independent advice, as requested, to PARCO.

While remuneration advisers supported PARCO over FY26 (for example, in relation to the provision of external market data), no remuneration recommendations were made.

Management
Management advises PARCO based on specific expertise and business knowledge.

The management Remuneration Oversight Committee (ROC) is responsible for recommending any significant risk matters (such as significant risk incidents, breaches and adverse internal audit or regulatory reports) to the BRC which may lead to remuneration consequences. The ROC consists of the CE PLCS (Chairman), CRO and CFO.

Any potential conflicts of interest are appropriately managed.

New Zealand governance requirements

There are separate governance requirements in place for the CEO SNZ given this role jointly reports to the CEO SGL as well as to Suncorp's subsidiary board of Vero Insurance New Zealand Limited (VINZL). VINZL is a wholly owned subsidiary of SGL. The VINZL board members as at 30 June 2026 are:

Chairman[1]	Rob McDonald (Independent Director)	
Directors	Kate Armstrong (Independent Director)	Alison Barrass (Independent Director)
	Kate Jorgensen (Independent Director)	Lindsay Tanner (Non-Executive Director)
	Steve Johnston (CEO SGL)	Jimmy Higgins (CEO SNZ)

The VINZL Board approves the performance and remuneration arrangements and outcomes for the CEO SNZ upon the recommendation of the CEO SGL and is conditional on the endorsement of the SGL Board. The CEO SNZ is not involved in any discussions concerning his own performance or remuneration.

1. Mr McDonald commenced as Chairman on 1 September 2025. Mr David Flacks held this position until 31 August 2025.

3. Executive remuneration overview

Our Purpose

Building futures and protecting what matters

Our Being @ Suncorp behaviours

Doing the right thing

Being courageous

Caring for others

Our reward principles

Align to Suncorp's Purpose, strategy and the shareholder experience

Deliver high performance

Attract and retain talent

Promote accountability and effective risk management

Reward transparently, fairly and competitively

Our remuneration structure[1]

Fixed pay

- Consists of base salary, superannuation (or KiwiSaver) and any salary sacrificed benefits.
- Reflects the role scope and individual's experience and capability and is set in the context of internal relativities and external market data.
- External market data is based on two comparator groups:
  - **Primary comparator group:** Selected financial services organisations in the S&P / ASX 100
  - **Secondary comparator group:** Similar sized organisations based on market capitalisation.

Short-term incentive (STI)

- Rewards the achievement of Suncorp, Function and individual performance over a 12-month period.
- Target STI opportunity of 100% of fixed pay for the CEO and most Senior Executives.
- Delivered as a mix of cash and share rights. Share rights are generally deferred over a 1-2 year period:
  - **CEO:** 50% cash and 50% share rights
  - **Senior Executives:** 65% cash and 35% share rights.
- Outcomes are based on a scorecard of Financial, Customer, People & Culture, and Risk measures with an overlay that considers demonstration of the Being @ Suncorp behaviours and any other relevant matter.
- Outcomes can be scaled down (to nil) if there is not adherence to the Code of Conduct.

Long-term incentive (LTI)

- Rewards the creation of long-term sustainable shareholder value.
- LTI opportunity of 150% of fixed pay for the CEO and 100% of fixed pay for most Senior Executives.
- Delivered as performance rights which are tested for performance after a four-year period.
- The performance measures are:
  - Relative TSR against S&P / ASX 100 organisations less those in the energy sector, metals and mining industry, and REITs (40% weighting)
  - Cash RoTE (30% weighting)
  - Relative Suncorp Group NPS (Consumer Australia) (20% weighting)
  - Relative Trust & Reputation (10% weighting).
- Deferral continues if the performance measures are achieved. The total LTI deferral period is 4-6 years for the CEO and 4-5 years for Senior Executives.

Risk adjustment

To ensure remuneration outcomes appropriately reflect risk performance, a range of mechanisms are in place including an in-year STI adjustment, a pre-vest assessment before any STI share rights and LTI awards vest, malus, and clawback criteria.

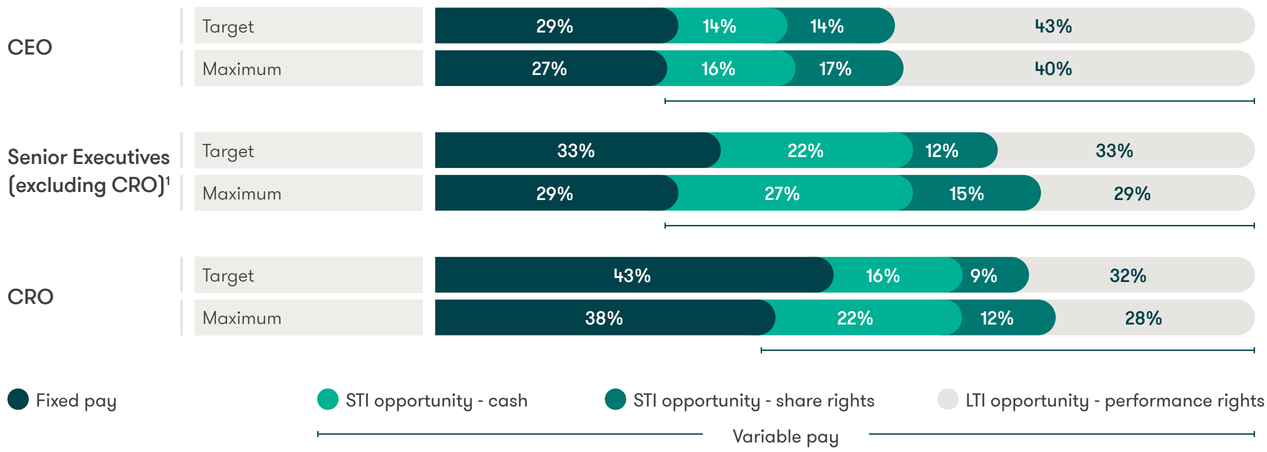
Minimum shareholding requirement (MSR)

The CEO and most Senior Executives are required to hold Suncorp shares equivalent to at least 100% of fixed pay within four years following their appointment to a KMP role. See section 4 for further detail.

1. See section 4 for further detail.

Remuneration mix

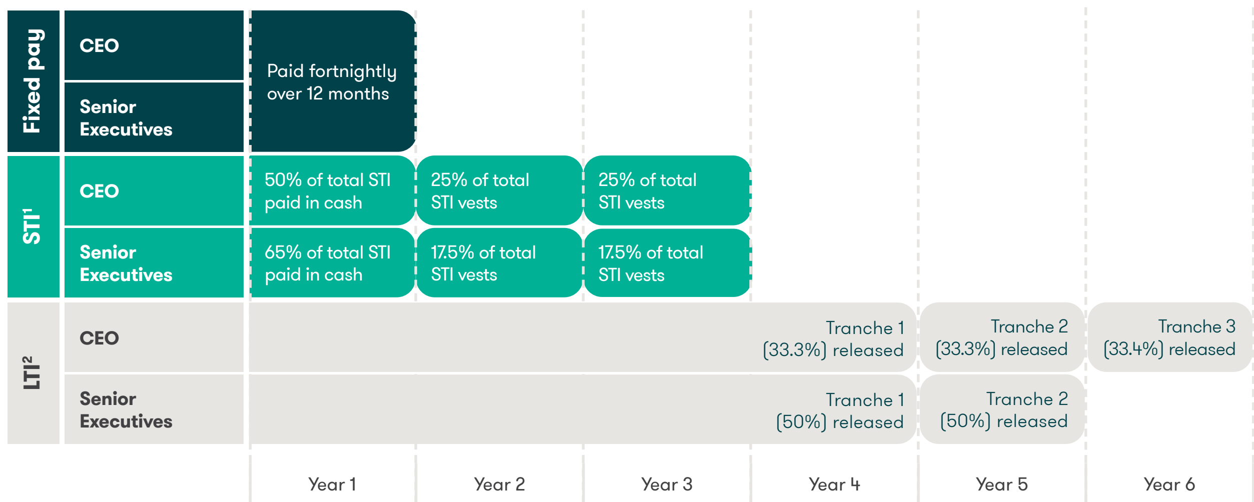
The below diagram shows the emphasis placed on variable pay to ensure alignment between pay, performance and the shareholder experience. The CEO's remuneration mix places greater emphasis on long-term performance. The CRO has a lower STI and LTI opportunity than the other Senior Executives given the control nature of the role.



1. The remuneration mix for Jeremy Robson reflects his substantive role as CFO.

Remuneration structure and time horizons

The below diagram shows the payment and deferral profile of the various remuneration elements in the normal course.



1. STI is delivered partially in cash and partially in share rights which generally vest over a 1-2 year period.
2. LTI is delivered as performance rights which are tested for performance after a four-year period. To the extent the performance measures are achieved, the applicable number of performance rights convert to share rights. These remain subject to deferral and convert to shares (or are cash settled in limited circumstances) over a 4-6 year period for the CEO and over a 4-5 year period for the Senior Executives.

FY26 remuneration outcomes

Fixed pay

0%
CEO's fixed pay increase

2.8%
Average Senior Executive fixed pay increase

STI outcomes

86% of target
CEO's STI outcome

83% - 88% of target
Range of Senior Executive STI outcomes

LTI outcomes

68.7% of performance outcomes achieved
FY24 LTI reward outcome

The FY24 LTI awards were tested for performance at the end of a three-year performance period at 30 June 2026. These performance rights will convert to share rights and remain subject to deferral.

4. Executive remuneration structure

Fixed pay

Structure

Consists of base salary, superannuation (or KiwiSaver) and any salary sacrificed benefits. Reflects the role scope and the individual's experience and capability and is set in the context of internal relativities and external market data.

External market data is based on two comparator groups:

- **Primary comparator group:** Selected financial services organisations in the S&P / ASX 100
- **Secondary comparator group:** Similar sized organisations based on market capitalisation.

Short-term incentive

Purpose

To provide a short-term incentive for executives to achieve stretching performance measures aligned with the one-year business plan. The performance measures have been set having regard to Suncorp's diverse stakeholders including shareholders, customers, regulators, and our people.

STI opportunity

The STI opportunities as at 30 June 2026 are below. The CEO has a lower STI maximum opportunity than the Senior Executives because his remuneration package is skewed towards the LTI, with a higher LTI opportunity.

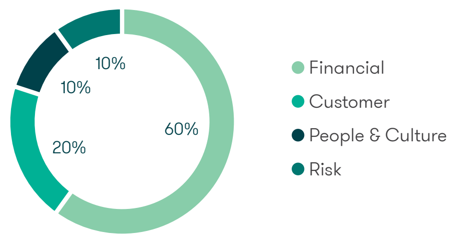
Executives	Target STI	Maximum STI
CEO	100% of fixed pay	125% of fixed pay
Senior Executives (excluding CRO)	100% of fixed pay	150% of fixed pay
CRO	60% of fixed pay	90% of fixed pay

Performance period

1 July 2025 – 30 June 2026

Performance measures and assessment

Suncorp Scorecard performance measures



CEO

The CEO is primarily assessed against the Suncorp Scorecard.

The Suncorp Scorecard is intentionally weighted to incentivise executives to focus on both financial and non-financial measures and this also ensures compliance with CPS 511. See section 5 for further detail on the Suncorp Scorecard measures and outcomes.

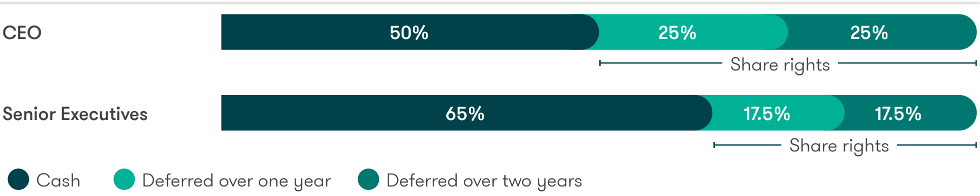
Senior Executives: Senior Executives are primarily assessed against their Function Scorecard, with their STI outcome also dependent upon the Suncorp Scorecard outcome.

Board discretion: In assessing performance for executives, the Board also considers other relevant factors. These include any significant risk or conduct matter, the shareholder experience, demonstration of the Being @ Suncorp behaviours and holistic Suncorp and individual performance.

Gateway and modifier

An STI gateway and modifier linked to the Code of Conduct applies. Where an executive has not adhered to the Code of Conduct, their STI may be reduced (down to nil).

Deferral period and delivery mechanism



If the CEO's STI outcome is above target, a portion of the excess above target will be deferred over 4-6 years to achieve compliance with CPS 511.

To align executive reward outcomes more closely with the shareholder experience, a Dividend Equivalent Payment (DEP) is paid at the end of the relevant deferral period. This DEP is only paid on any share rights that meet the service conditions and convert to shares (or are cash settled in limited circumstances). No DEP is paid on any share rights that lapse.

Share rights allocation methodology

The number of share rights is determined by dividing the portion of the STI that is deferred by the volume weighted average price (VWAP) of Suncorp's ordinary shares over the five days preceding the start of the deferral period.

Pre-vest assessment

The Board only approves the conversion of share rights to ordinary shares and releases these if determined appropriate after having regard to any significant risk or conduct matter. See section 6 for further detail.

Remuneration consequences

The Board has discretion to apply an in-year reduction to STI outcomes to reflect any significant risk or conduct matter. In addition, all share rights are subject to malus and clawback criteria. See section 6 for further detail.

Termination of employment

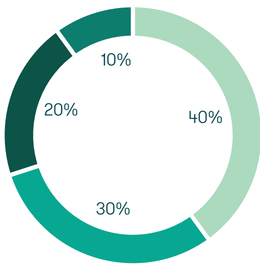
See section 7 for the treatment of STI awards on termination of employment.

Long-term incentive

Purpose	To provide executive reward outcomes which align to the creation of long-term sustainable shareholder value. The financial measures consist of relative TSR which is directly aligned to the shareholder experience, along with Cash RoTE which is a driver of absolute shareholder value creation. The non-financial measures are relative Suncorp Group NPS (Consumer Australia) and Relative Trust & Reputation which are drivers of long-term sustainable shareholder value.	
Allocation	**Executives**	**Allocation**
	CEO	150% of fixed pay
	Senior Executives (excluding CRO)	100% of fixed pay
	CRO	75% of fixed pay
Allocation methodology	The LTI allocation is divided by the VWAP of Suncorp's ordinary shares over the five days preceding the start of the performance period. No discount is applied for the probability of achieving the performance measures.	
Instrument	Performance rights. If the performance measures are achieved, the performance rights will become share rights until they convert to shares (or are cash settled in limited circumstances) at the end of the relevant deferral period.	
Performance period	1 July 2025 – 30 June 2029	
Deferral period	**CEO**	The LTI awards are allocated in three equal tranches which vest over a 4-6 year deferral period.[1] **Tranche 1:** 1 July 2025 – 30 June 2029 **Tranche 2:** 1 July 2025 – 30 June 2030 **Tranche 3:** 1 July 2025 – 30 June 2031
	Senior Executives	The LTI awards are allocated in two equal tranches which vest over a 4-5 year deferral period.[1] **Tranche 1:** 1 July 2025 – 30 June 2029 **Tranche 2:** 1 July 2025 – 30 June 2030
	To align executive reward outcomes more closely with the shareholder experience, a DEP is paid at the end of the relevant deferral period. This DEP is only paid on any rights that meet the performance measures and service conditions and convert to shares (or are cash settled in limited circumstances). No DEP is paid on any rights that lapse.	
Performance measures	See over the page for information on the LTI performance measures.	
Vesting schedule	The Relative TSR, Relative Suncorp Group NPS (Consumer Australia) and Relative Trust & Reputation measures are assessed against the below vesting schedule:	
	Relative performance outcome	**Percentage of LTI award subject to the relevant performance measure that may vest**
	Below 50th percentile	Nil
	50th percentile	50%
	Between the 50th and 75th percentiles	Straight line vesting between 50% and 100%
	At or above the 75th percentile	100%
	The Cash RoTE performance measure is assessed against the below vesting schedule:	
	Performance outcome	**Percentage of LTI award subject to Cash RoTE that may vest**
	Below threshold	Nil
	Threshold	50%
	Between threshold and stretch	Straight line vesting between 50% and 100%
	Stretch	100%
	The level of Cash RoTE performance corresponding to threshold and stretch has been determined having regard to Suncorp's three-year business plan, extrapolated out for the fourth year based on reasonable plan assumptions, its cost of capital and investor expectations. Once there are no commercial sensitivities, the Cash RoTE threshold and stretch will be retrospectively disclosed in the FY29 Remuneration Report.	
Remuneration consequences	All LTI awards are subject to malus and clawback criteria. See section 6 for further detail.	
Pre-vest assessment	The Board only approves the conversion of LTI awards to ordinary shares and releases these if determined appropriate after having regard to any significant risk or conduct matter. See section 6 for further detail.	
Termination of employment	See section 7 for the treatment of LTI awards on termination of employment.	

1. Ordinary shares are released in August following the end of the relevant deferral period.

LTI performance measures



To reward balanced performance, and to comply with CPS 511, the LTI plan is materially weighted towards non-financial measures.

- Relative TSR against S&P / ASX 100 organisations less those in the energy sector, metals and mining industry, and REITs
- Cash RoTE
- Relative Suncorp Group NPS (Consumer Australia)
- Relative Trust & Reputation

<table>
<tr><th>Performance measure</th><th>Weighting</th><th>Rationale</th></tr>
<tr><td>Relative TSR against S&P / ASX 100 organisations less those in the energy sector, metals and mining industry, and REITs</td><td>40%</td><td>Relative TSR closely aligns LTI outcomes to the shareholder experience.

The comparator group provides a relative indicator of changes in shareholder value by comparing Suncorp's return to shareholders against the returns of organisations of a similar size and investment profile, while excluding those that are least comparable to Suncorp.

Performance is assessed based on Suncorp's relative TSR over the performance period.</td></tr>
<tr><td>Cash RoTE</td><td>30%</td><td>Cash RoTE is Suncorp's most relevant internal long-term financial measure as it is a key driver of absolute shareholder value. Cash RoTE is defined as cash earnings divided by average equity excluding goodwill and other intangibles. It is assessed based on the four-year average of Cash RoTE over FY26-29.</td></tr>
<tr><td>Relative Suncorp Group NPS (Consumer Australia)</td><td>20%</td><td>NPS is a standard and accepted market measure of customer advocacy and provides insight into the customer experience.

Suncorp Group's NPS score is a six-month rolling average amongst an aggregate of Suncorp Group Australian consumer insurance customers (AAMI, APIA, GIO, Suncorp, Shannons, Bingle, Terri Scheer and CIL Insurance). Each brand's contribution to total Group NPS is relative to the size of its customer base.

While Customer NPS is assessed on an absolute basis in the STI plan to maintain short-term focus across the entire organisation, it is assessed on a relative basis in the LTI plan to reward long-term improvement. The LTI methodology is based on the change in NPS score relative to a comparator group of eight insurance brands over the performance period.

The comparator group covers the 'autoclub' and 'price challenger' general insurers as well as Allianz as outlined below:
<table><tr><td>Allianz</td><td>NRMA Insurance</td></tr><tr><td>Budget Direct</td><td>RACQ</td></tr><tr><td>Coles</td><td>RACV</td></tr><tr><td>Everyday Insurance</td><td>Youi</td></tr></table>
The Board believes this measure is robust for inclusion in the LTI plan given:
– it is strategically aligned. The measure is consistent with Suncorp's multi-brand strategy and long-term goal to improve customer experiences across all brands against competitor brands.
– it is independently sourced and the calculation of performance outcomes based on the LTI methodology is verified by Suncorp Internal Audit.
– NPS outcomes are objective, quantified and are assessed on a relative basis.
– the measure aligns to APRA's principles in respect of prudent risk taking and long-term soundness. This is because any significant risk matter that arises over the performance period is expected to be reflected in customer advocacy and the NPS outcome. In addition, strong customer advocacy is needed to create a sustainable business.
– the measure is stretching. Outcomes are based on relative performance and it is challenging to lift NPS scores in the face of current insurance affordability challenges and ongoing claims inflation.

NPS scores are currently determined by RFI Global - Atlas through an online survey of customers of each brand. The survey is performed continuously throughout the year enabling regular reporting of outcomes. RFI Global - Atlas uses a representative sample of Australian consumers, weighted against Australian Bureau of Statistics data to provide quality and robust sampling that allows for comparisons at high levels of granularity across state, product, channel and customer demographic profiles.</td></tr>
</table>

Long-term incentive (continued)

Relative Trust & Reputation	10%	See below

Trust and Reputation play a key role in the extent to which a broad range of stakeholders view Suncorp as trustworthy and reliable. Trust and Reputation are currently assessed using the RepTrak methodology which includes the sentiment of customers and non-customers.

The Board believes this measure is robust for inclusion in the LTI plan given:

- it is strategically aligned and focuses executives on Suncorp's reputation in the community with existing and prospective customers and employees. This drives both customer and employee attraction and retention and, in turn, contributes towards a sustainable business.
- the measure is based on a reputation score which is currently independently assessed by The RepTrak Company.
- the reputation score is objective, quantified and assessed on a relative basis.
- Suncorp's final rank at the end of the performance period is compared against a comparator group of ten Group level or subsidiary companies in the insurance sector that are facing similar external factors, regulatory requirements and / or customer and community expectations:

Allianz Australia	Medibank Private Limited
Budget Direct	NIB Holdings Limited
Bupa	QBE Insurance Group Limited
HCF	Youi
Insurance Australia Group Limited	Zurich

- the measure aligns to APRA's principles in respect of prudent risk taking and long-term soundness because sustainable businesses are underpinned by strong trust and reputation. In addition, the measure incentivises decisions to be made having regard to Suncorp's diverse stakeholders. Any significant risk matter that arises over the performance period is expected to be reflected in the reputation score.

The RepTrak score gauges the level of trust, admiration and respect, esteem, and positive sentiment towards a company. A reputation score (between 0 and 100) is calculated based on responses to a survey from a nationally representative sample of Australians aged 18 and over, screened for their level of knowledge about each company before qualifying to participate.

Executive minimum shareholding requirement

To further align executive interests with those of shareholders and to encourage prudent risk taking, the CEO and most Senior Executives are required to hold Suncorp shares equivalent to at least 100% of fixed pay. The MSR for the CRO is at least 75% of fixed pay, reflecting the lower STI and LTI opportunities of this role given its control nature.

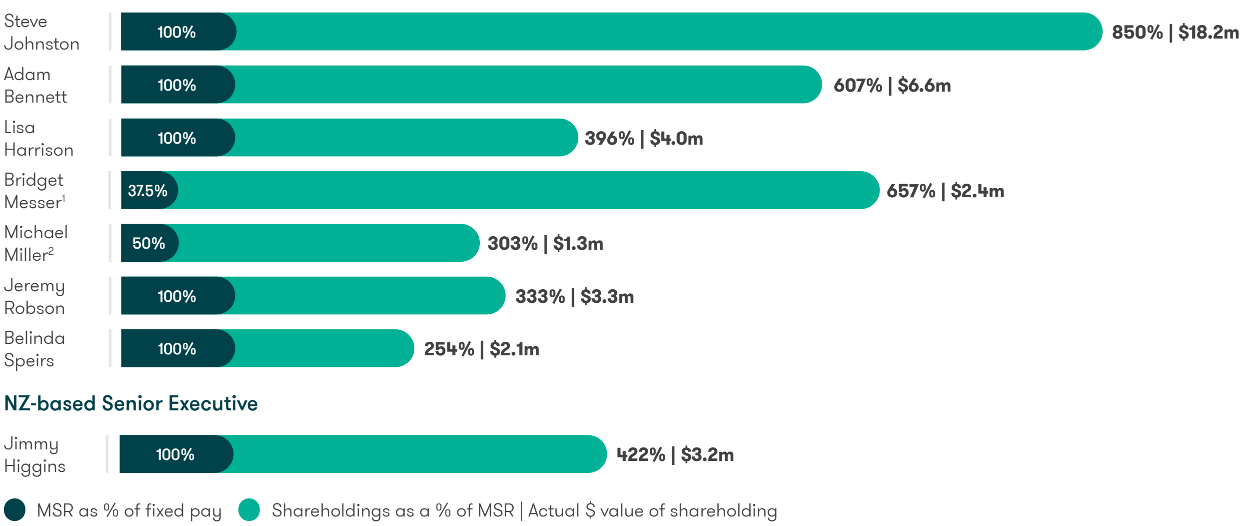
Executives are required to meet the MSR four years from the October following their appointment as a Senior Executive, with 50% to be achieved after two years.

The value of the shares for the purposes of this requirement is the five-day VWAP up to 30 June in the relevant year. The Board has discretion to alter the VWAP in any particular year in light of any business decisions or external factors materially impacting the share price.

Based on their shareholding as at 30 June 2026, all executives have met their MSR based on their service as a Senior Executive as shown below. This demonstrates the executives' commitment to creating long term shareholder value. Detailed share ownership information is outlined in section 9.

Executive shareholdings in comparison to the relevant MSR

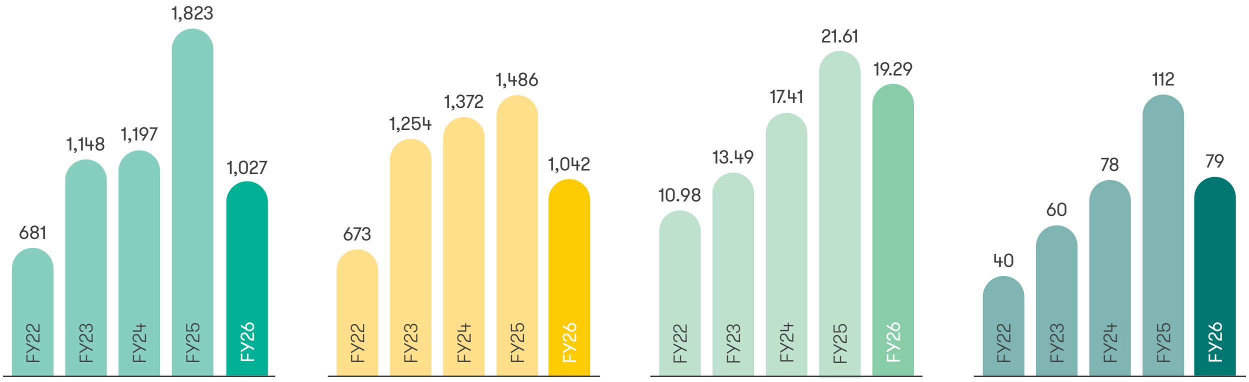
CEO and Australian-based Senior Executives



1. Ms Messer was appointed as a Senior Executive in January 2022. She is required to acquire a Suncorp shareholding of 37.5% of her fixed pay by October 2024 and a Suncorp shareholding of 75% of her fixed pay by October 2026. As seen, Ms Messer has already exceeded her full four-year MSR requirement of 75% of fixed pay.
2. Mr Miller was appointed as a Senior Executive in September 2023. He is required to acquire a Suncorp shareholding of 50% of his fixed pay by October 2025 and a Suncorp shareholding of 100% of his fixed pay by October 2027. As seen, Mr Miller has already exceeded his full four-year MSR requirement of 100% of fixed pay.

5. Executive remuneration outcomes

Group performance

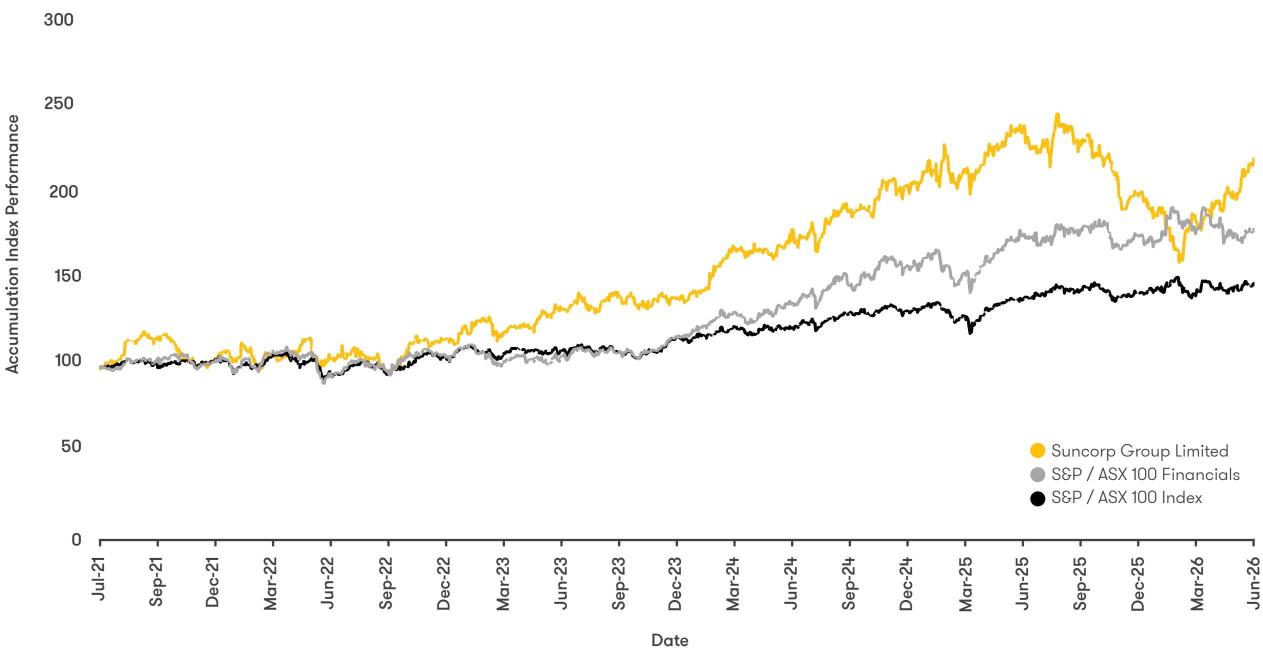


1. The closing share price is generally at 30 June. Where 30 June falls on an ASX non-trading day, the closing share price of the preceding trading day is used. The opening share price on 1 July 2021 was $11.12.
2. Dividends per share are presented on the basis on which they were originally reported using the number of shares on issue at the time of announcing the respective dividend. The 1H25 ordinary dividend and special dividend reflect the share count prior to the 2H25 Bank sale capital return and pro-rata share consolidation. Special dividends of 22 cents per share and 10 cents per share are included in FY25 and FY26, respectively.

TSR

Suncorp's annualised TSR over the five financial years to 30 June 2026 was 17.3% per annum. This compares to annualised returns for the S&P / ASX 100 Index of 8.2% per annum, and the S&P / ASX 100 Financials Index of 12.6% per annum over the same five-year period.

Suncorp Group Limited, S&P / ASX 100 Index and S&P / ASX 100 Financials TSR Performance (based on daily accumulated price)
1 July 2021 to 30 June 2026



Historical STI and LTI outcomes

Reward outcomes	FY26	FY25	FY24	FY23	FY22
CEO STI (% of target)	86%	100%	82%	80%	90%
Average Senior Executive STI (% of target)	86%	104%	75%	79%	90%
LTI performance outcome (% of grant)[1]	68.7%	100%	55.5%	84.6%	0%

1. The year of the LTI performance outcome relates to the final year of the relevant performance period. For example, FY26 LTI performance outcome of 68.7% relates to the FY24 LTI grant which had a three-year performance period ending 30 June 2026.

Suncorp Scorecard outcomes

Measure and rationale	Weighting	Actual performance outcome: Below threshold	Threshold	Threshold to target	Target	Target to stretch	Stretch	FY26 Performance Summary
Financial								
Underlying Insurance Trading Ratio UITR reflects the core drivers of insurance profitability that management can directly influence, including pricing, risk selection, claims management and expense management. It normalises the impact of one-off events and volatility, making it a key indicator of underlying insurance performance. UITR is externally disclosed and closely monitored by investors.	30%					●		UITR was 11.8%, above the target of 11.6%. This strong result was driven by improved risk selection and effective pricing actions across Consumer, CTP and Workers Compensation, partially offset by the continued soft market conditions in Commercial portfolios. UITR was calculated by excluding natural hazard costs above allowance ($254m), the risk adjustment ($85m), mark-to-market investment losses ($45m), reserve releases above the long-run average ($100m), abnormal expenses ($9m), and the loss component release ($5m).
Cash Earnings Cash Earnings is a measure of tangible cash profitability and is closely linked to dividend-paying capacity. It complements UITR by providing an unadjusted profit outcome that captures overall financial performance.	30%			●				Cash Earnings was $1,042m, below the target of $1,146m. This reflected higher natural hazards experience and lower-than-expected growth, particularly across the Commercial portfolios in Australia and New Zealand. These impacts were partially offset by favourable prior year claims development, resulting in higher reserve releases, along with higher investment income and lower expenses across the Group.
Customer								
Digital Insurer The Digital Insurer program is modernising Suncorp's platforms for our people and helping keep pace with customer expectations. The realisation of Suncorp's strategic transformation to be a leading Trans-Tasman insurer is closely aligned with the Digital Insurer program of work.	20%		●					The Digital Insurer program was assessed at threshold. In FY26, the build of a modernised policy platform for the AAMI brand in Australia was substantially completed, in advance of market launch scheduled in first half of FY27. Following the first phase of the Digital Insurer program for AAI NZ launching in April 2025, the second phase entailed successfully moving approximately one million existing AAI NZ home and motor policies from the legacy to the new platform at renewal.
Suncorp Group NPS (Consumer AU) — NPS measures align to Suncorp's Purpose and goal to drive customer obsession through a focus on the customer experience.					●			Suncorp Group NPS (Consumer AU) closed the year at +11.7, within the target range (+10 to +12), up 2.6 points on FY25 and ahead of the comparator group's momentum (up 1.5 points on average). FY26 saw improvement across most customer experiences across Suncorp. Home Claims episodic NPS remained volatile due to event-related activity and ongoing supply chain constraints.
Vero Intermediated Broker NPS (AU)						●		Vero Intermediated Broker NPS was +39.3 being above the target of +35, and up from +32.8 in FY25. This was reflective of Vero's underwriting experience, technical capability, and strong relationship management.
Suncorp NZ Consumer Claims NPS				●				SNZ Consumer Claims NPS was +51. While this was just below the target of +52, overall performance improved over the year from the FY25 outcome of +39. Improvements were driven by online lodgement, automation, stronger external provider collaboration, and a further focus on the customer experience.
People & Culture								
Workforce of the Future The achievement of Suncorp's strategy requires a significant focus on four future workforce shifts related to capacity, composition, capability and culture (including employee engagement).	10%			●				There was strong performance against the people metrics. As at 30 June 2026, Employee Engagement was 8.5[1] out of 10, the Gender Pay Gap reduced to 14.4% and 51% of senior leaders were women. While there was solid progress with workforce transformation including delivering strong outcomes with targeted reskilling programs, enhancing AI fluency across the enterprise and building a pathway towards a high-performance culture, progress on this will continue in FY27. Given this, performance was assessed between threshold and target.
Risk								
Managing a Moderate Risk Business; **Enhancement of Controls**; **Operating Within Risk Appetite** — The measures provide insights on Suncorp's risk culture, compliance practices, regulatory matters, adherence to Suncorp's Risk Appetite Statement, incidents and the control environment.	10%			●				Risk performance was assessed between threshold and target. Over the year, Suncorp enhanced operational resilience with a more disciplined way of measuring and managing risk culture. All control measures were above target. Performance was assessed between threshold and target due to a small number of adverse internal audit reports and risk rated incidents.
Overall Suncorp Scorecard outcome				●				

1. Source: Workday Peakon Employee Voice, a product of Workday, an independent company and separate entity to Suncorp.

Short-term incentive outcomes

CEO and Australian-based Senior Executives

Steve Johnston	Actual STI	$921,000	$921,000	$1,842,000
	Target STI	86% of target STI achieved		$2,142,000
Adam Bennett	Actual STI	$606,450	$326,550	$933,000
	Target STI	86% of target STI achieved		$1,091,000
Lisa Harrison	Actual STI	$552,500	$297,500	$850,000
	Target STI	84% of target STI achieved		$1,010,000
Bridget Messer	Actual STI	$325,000	$175,000	$500,000
	Target STI	86% of target STI achieved		$584,400
Michael Miller	Actual STI	$487,500	$262,500	$750,000
	Target STI	88% of target STI achieved		$850,000
Jeremy Robson	Actual STI	$606,450	$326,550	$933,000
	Target STI	88% of target STI achieved		$1,058,384
Belinda Speirs	Actual STI	$471,250	$253,750	$725,000
	Target STI	86% of target STI achieved		$840,500

NZ-based Senior Executive

Jimmy Higgins[1]	Actual STI	$408,040	$219,714	$627,754
	Target STI	83% of target STI achieved		$751,926

● Cash STI ● Deferred STI

1. Mr Higgins' STI (paid in New Zealand dollars) has been converted to Australian dollars based on the average exchange rate over FY26.

Long-term incentive outcomes

The FY24 LTI awards were tested against four performance measures after a three-year period at 30 June 2026. The nature of the performance measures, weightings and outcomes are outlined below:

Performance measure	Weighting	Outcome	Weighed achievement of the performance measure
Relative TSR against organisations within the S&P / ASX 100 index	35%	73rd percentile	33.9%
Relative TSR against 15 S&P / ASX 100 financial organisations domiciled in Australia[1]	35%	53rd percentile	19.8%
Relative Suncorp Group NPS (Consumer Australia)[2]	20%	63rd percentile	15.0%
Relative Trust & Reputation[3]	10%	30th percentile	0.0%
Overall performance outcome			**68.7%**

The 68.7% of performance rights that met the performance measures will be converted into share rights. These remain subject to deferral for a further 1-3 years for the CEO and 1-2 years for the Senior Executives. The 31.3% of performance rights that did not meet the performance measures will lapse.

From FY25, LTI awards are assessed over a four-year performance period.

1. The comparator group for the customised relative TSR measure was AMP Limited, ASX Limited, Australia and New Zealand Banking Group Limited, Bank of Queensland Limited, Bendigo and Adelaide Bank Limited, Challenger Limited, Commonwealth Bank of Australia, Insurance Australia Group Limited, Macquarie Group Limited, Medibank Private Limited, National Australia Bank Limited, NIB Holdings Limited, QBE Insurance Group Limited, Steadfast Group Limited and Westpac Banking Corporation.
2. The comparator group for the Relative Suncorp Group NPS (Consumer Australia) measure was the same as that outlined for the FY26 LTI awards in section 4. Performance was assessed based on the change in Suncorp Group's NPS score relative to this comparator group.
3. Suncorp's RepTrak score improved over the performance period, commencing at 69.4 and ending at 72.2, being in the strong range. The comparator group for the Relative Trust & Reputation measure was the same as that outlined for the FY26 LTI awards in section 4. Performance was assessed based on Suncorp's final RepTrak rank relative to this comparator group.

FY26 actual remuneration realised

The below graphic shows the executives' FY26 realised remuneration in comparison to their FY26 target remuneration. "Realised remuneration" refers to the remuneration that executives actually received in FY26 and includes the cash STI component of the FY26 STI award and the vesting of prior year STI and LTI awards, valued at the time of vesting.

All figures are in $000s.

CEO and Australian-based Senior Executives

1. Mr Robson's remuneration reflects an allowance while he was Acting CEO.
2. Mr Higgins' remuneration (paid in New Zealand dollars) has been converted to Australian dollars based on the average exchange rate over FY26.

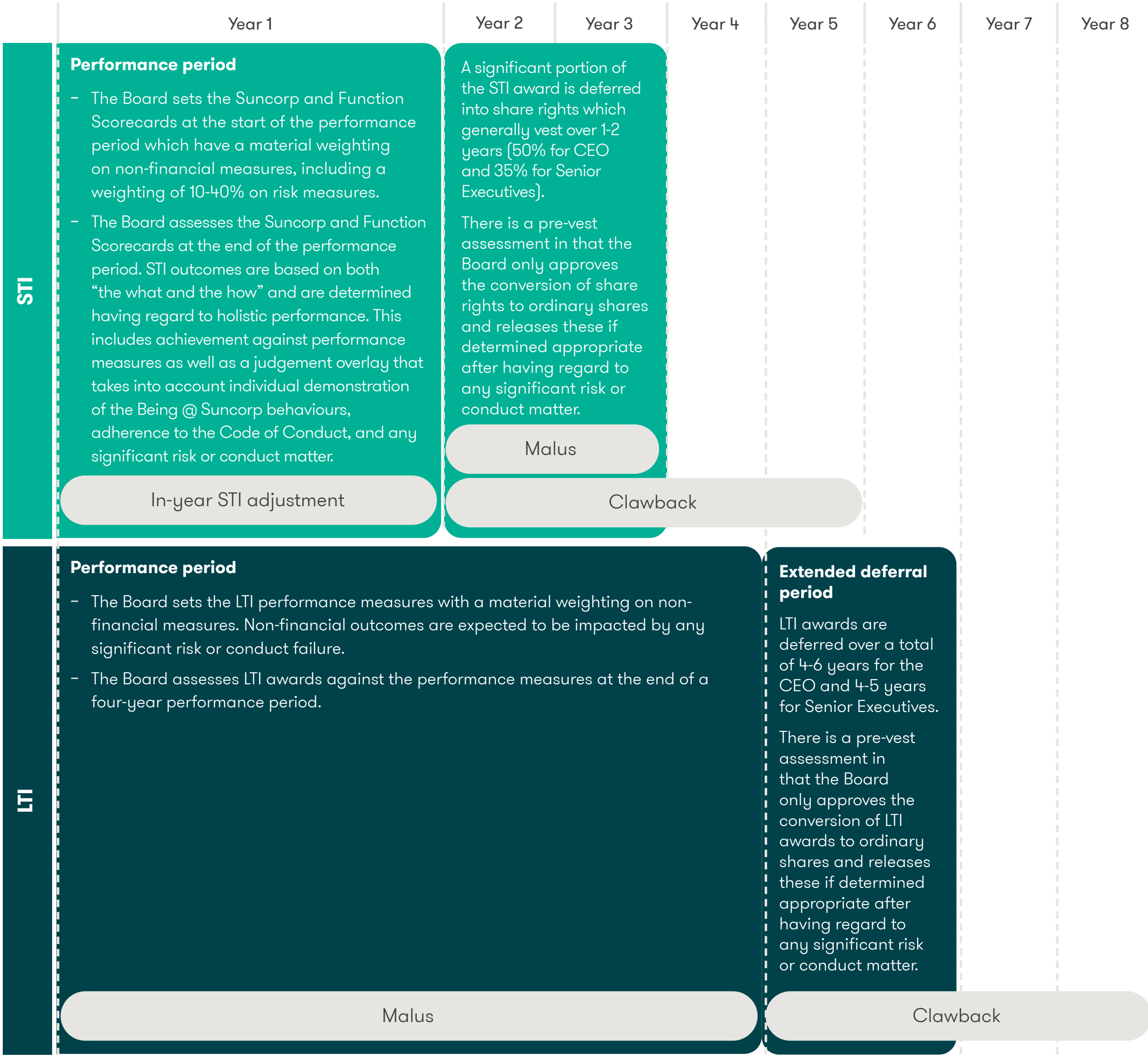
6. Risk, conduct and remuneration consequences

Alignment of remuneration with risk and conduct

Key elements of how risk and conduct are incorporated into the remuneration framework, and how this can impact remuneration consequences, are outlined below:

<table>
<tr><td>The Board approves the Remuneration Policy and is responsible for the effectiveness of the remuneration framework.</td><td>The Remuneration Policy is underpinned by a number of Remuneration Standards. The remuneration framework is subject to an annual compliance review and a triennial effectiveness review.</td></tr>
<tr><td>The Board has overall discretion over remuneration outcomes.</td><td>While challenging scorecards are set at the start of the financial year to provide clarity and focus, Board discretion is an important part of the remuneration framework. This ensures that remuneration outcomes reflect the Board's holistic assessment of performance as opposed to a purely formulaic scorecard outcome.</td></tr>
<tr><td>The Enterprise Risk Management Framework (ERMF) lays the foundation for Suncorp's risk management processes.</td><td>The ERMF seeks to ensure the integration of risk management in the Group's decisions and business processes. Employees are educated on the importance of managing risk and the link between risk management and the outcomes for Suncorp's shareholders, customers and people. Any breaches of risk management processes, or the Code of Conduct, can lead to remuneration consequences.</td></tr>
<tr><td>There is a Board approved risk culture target state.</td><td>This approved target state sets out the individual and collective attitudes and behaviours towards risk that Suncorp wishes to foster amongst its people. The remuneration framework is designed to incentivise the desired risk culture which enables Suncorp to deliver better business and customer outcomes.</td></tr>
<tr><td>There is a pre-vest assessment.</td><td>The Board only approves the conversion of STI share rights and LTI awards and releases these if determined appropriate after having regard to any significant risk or conduct matter.</td></tr>
<tr><td>A Consequence Management Guideline ensures that remuneration consequences are determined in a fair and consistent way across the Group.</td><td>Remuneration consequences are determined in relation to the below hierarchy:
<table>
<tr><th>Nature of risk adjustment tool</th><th>Description</th><th>Application</th></tr>
<tr><td>In-year STI adjustment</td><td>This refers to the Board's ability to scale down STI awards (to nil) before they are paid as a result of a significant risk or conduct matter.</td><td>All employees</td></tr>
<tr><td>Malus</td><td>This refers to the Board's ability to scale down any unvested equity (to nil) as a result of a significant risk or conduct matter.</td><td>CEO, Senior Executives and senior employees who receive deferred incentives</td></tr>
<tr><td>Clawback</td><td>This refers to the Board's ability to recover in part, or in whole, variable remuneration that has already been paid or vested for up to two years from the date of payment or vesting. This risk adjustment tool would only be used in exceptional circumstances after the ability to apply an in-year STI adjustment or malus has been exhausted.</td><td>CEO, Senior Executives and a small number of other senior employees</td></tr>
</table>
</td></tr>
<tr><td>There is a hedging prohibition.</td><td>Suncorp Group's Securities Trading Policy regulates dealing by directors, employees and contractors in Suncorp securities and prohibits hedging transactions to limit the economic risk of a holding in the Company's securities including unvested rights. Any subsequent dealing in those shares is subject to the terms of the Securities Trading Policy. Further detail can be found in the FY26 Corporate Governance Statement at suncorpgroup.com.au/about/corporate-governance.</td></tr>
</table>

Risk and conduct are embedded in the operation of the STI and LTI Plan as outlined below:



Remuneration Oversight Committee

As outlined in section 2, the management ROC is responsible for recommending significant risk matters to the BRC for potential consequence. The BRC then endorses any significant risk matters which are to be considered by PARCO for remuneration consequences.

The Chief Risk Office uses the following sources to identify potential significant issues for the ROC's consideration:

- Any adverse audit reports or regulatory reports,
- Any reported breaches impacting more than one customer,
- Any incidents recorded in Suncorp's risk management system above a certain threshold,
- Any significant system outages classified as Priority 1 incidents,
- Any relevant whistleblower incidents, and
- Any other relevant matters raised by the ROC or the Chief Risk Office.

Once identified, a review of each issue considers the following factors:

- Financial, customer, people and regulatory impact,
- How the incident or issue was discovered,
- The period of time over which the incident or issue occurred and the date of origination of the root cause,
- Organisation change and structure as related to the assignment of accountability,
- Risk management practices and risk culture in place at the relevant time, and
- One-off versus systemic issues, and whether issues are routine or expected.

Consequences

Risk matters considered by the ROC	– Over FY26, 36 matters were considered by the ROC. – The BRC had visibility over all these matters and endorsed to PARCO the significant matters that should be considered for remuneration consequences. – Across Suncorp, 14 matters led to a remuneration consequence recommendation. – There were no matters that led to a malus or clawback investigation or recommendation.
Conduct matters considered by leaders[1]	– Over FY26, in addition to the matters considered by the ROC, 130 employees breached the Code of Conduct where formal consequences were applied. This included: • 76 employees ceasing employment with Suncorp, • 8 employees receiving nil variable rewards, and • 46 employees receiving a minimum 20% reduction in variable rewards.

7. Contractual arrangements

A summary of the executive employment agreements, including key terms outlined in relevant Incentive Plan documentation, is below:

	CEO	Senior Executives
Notice period	**Termination with notice:** 9 months **Resignation:** 6 months	**Termination with notice:** 9 months **Resignation:** 3 months
	Suncorp can immediately terminate the executive's employment in the case of serious misconduct. In this case, the executive would be entitled to fixed pay up to their termination date and their statutory entitlements.	
Treatment of STI cash on termination	**Resignation or immediate dismissal:** No cash STI is awarded. **Role redundancy:** A cash STI award may be awarded, subject to performance, at Board discretion. **All other cases:** Board discretion.	
Treatment of STI share rights on termination	**Resignation or immediate dismissal:** All unvested share rights are forfeited. **Role redundancy:** Any unvested share rights generally remain on-foot and vest at the end of the deferral period, subject to malus and clawback criteria. **All other cases:** Board discretion.	
Treatment of LTI on termination	**LTI performance rights:** Unless the Board determines otherwise: – Performance rights will lapse on resignation. – If employment is terminated for any other reason (other than immediate dismissal), the performance rights will be prorated for time worked in the performance period and continue beyond cessation of employment and vest or lapse depending on whether the performance measures are achieved, subject to malus and clawback criteria. Performance rights are forfeited on immediate dismissal. **LTI share rights subject to deferral:** Unless the Board determines otherwise, any rights (that have already met the performance measures) will continue beyond cessation of employment and may convert into shares (or be cash settled in limited circumstances) at the end of the original deferral period, subject to malus and clawback criteria. Share rights are forfeited on immediate dismissal.	
Change of control	Impact of a change of control on variable pay is at Board discretion.	

1. Pending the finalisation of the 2026 Annual Review.

8. Non-Executive Director fees

Remuneration component	Description
Fee structure	Fees are based on a number of factors, including the requirements of the role, the size and complexity of the Suncorp Group and market practice. Non-executive directors receive fixed pay only, paid as director fees, and do not participate in any performance-based incentive plans.
Superannuation	Compulsory superannuation guarantee contributions (SGC) are paid on the director's fee on behalf of all eligible non-executive directors, unless a non-executive director is receiving SGC from more than one employer and has elected to opt out of receiving the contributions. The Company's general practice is to cap SGC at 12% of the Maximum Contribution Base (MCB). Superannuation in excess of the MCB is delivered in the form of fees, unless the non-executive director has elected to make voluntary additional superannuation contributions. If a non-executive director ceases to be eligible for SGC payments, the equivalent amount is paid in fees.
Aggregate annual fee pool	Non-executive director aggregate fees are within the shareholder-approved maximum aggregate total remuneration pool of $4 million including SGC.
Minimum shareholding requirement	Non-executive directors have four years from the October following their appointment to achieve the MSR, equivalent to 100% of their base fees. A 50% shareholding is required to be achieved after two years. Base fees refer to the Board Chairman fee or Board Member fee only (excluding Committee fees and SGC). Based on their shareholding as at 30 June 2026, all non-executive directors have either met, or are on track to meet, the MSR within the required timeframes. Detailed share ownership information for the non-executive directors is outlined in section 9.

Outlined below are the non-executive director fees for FY26. These fees have remained the same since 2016 (excluding any legislated increase in the SGC).

	Chairman ($)		Members ($)	
	Fee excluding SGC	Fee including SGC	Fee excluding SGC	Fee including SGC
Board	600,000	672,000[1]	220,000	246,400
Audit Committee	60,000	67,200	30,000	33,600
People and Remuneration Committee	60,000	67,200	30,000	33,600
Risk Committee	60,000	67,200	30,000	33,600
Nomination Committee	-	-	-	-

1. The Chairman receives a fee for chairing the Board and is not paid any additional fees for chairing the Nomination Committee meetings or attending the Audit, Risk, and People and Remuneration Committee meetings as an ex officio member.

9. Statutory disclosures

Executive statutory remuneration

	Year	Short-term benefits				Post-employment benefits		Long-term benefits		Share-based payments		Total remuneration	Performance related
		Salary	Cash STI	Non-monetary benefits[1]	Other[2]	Superannuation benefits	Other[3]	Other[4]	Termination benefits	STI share rights[5]	LTI awards[6]		
		$000	$000	$000	$000	$000	$000	$000	$000	$000	$000	$000	%
Executive Director													
Steve Johnston *CEO*	**2026**	**2,111**	**921**	**-**	**33**	**31**	**-**	**(34)**	**-**	**1,014**	**1,955**	**6,031**	**64%**
	2025	2,096	1,071	4	142	30	-	55	-	1,097	1,830	6,325	63%
Australian-based Senior Executives													
Adam Bennett *CIO*	**2026**	**1,055**	**606**	**-**	**(11)**	**30**	**1**	**17**	**-**	**363**	**656**	**2,717**	**60%**
	2025	1,033	726	-	31	30	-	18	-	384	695	2,917	62%
Lisa Harrison *CE Consumer Insurance*	**2026**	**975**	**553**	**5**	**(17)**	**30**	**1**	**30**	**-**	**326**	**606**	**2,509**	**59%**
	2025	952	659	4	(10)	30	-	26	-	350	622	2,633	62%
Bridget Messer *CRO*	**2026**	**938**	**325**	**-**	**(12)**	**30**	**1**	**11**	**-**	**182**	**436**	**1,911**	**49%**
	2025	911	371	-	-	30	-	16	-	121	414	1,863	49%
Michael Miller *CE C&PI*	**2026**	**808**	**488**	**16**	**(31)**	**30**	**1**	**18**	**-**	**286**	**560**	**2,176**	**61%**
	2025	759	553	13	(22)	30	-	21	-	262	392	2,008	60%
Jeremy Robson *CFO*	**2026**	**1,022**	**606**	**22**	**(9)**	**31**	**1**	**54**	**-**	**340**	**593**	**2,660**	**58%**
	2025	932	658	19	(18)	30	-	21	-	344	615	2,601	62%
Belinda Speirs *CE PLCS*	**2026**	**805**	**471**	**8**	**12**	**30**	**1**	**4**	**-**	**265**	**448**	**2,044**	**58%**
	2025	782	556	7	(8)	30	1	26	-	244	406	2,044	59%
NZ-based Senior Executive													
Jimmy Higgins[7] *CEO SNZ*	**2026**	**718**	**408**	**16**	**75**	**72**	**-**	**(76)**	**-**	**245**	**482**	**1,940**	**59%**
	2025	743	498	9	84	69	-	(2)	-	266	504	2,171	58%

1. Non-monetary benefits include costs met by the Suncorp Group for rebates on insurance premiums and tax advice for the executive based overseas.
2. Other short-term benefits refer to movements in annual leave accruals and, where applicable, annual leave loading in the case of Mr Higgins in line with New Zealand legislation.
3. Other post-employment benefits refer to superannuation above the MCB that was paid in cash.
4. Other long-term benefits refer to movements in long service leave accruals.
5. STI share rights include the amortised value of any on-foot share rights that were delivered as part of the STI related to FY26 or prior to this time. The value of the STI share rights is determined using a discounted cash flow model which estimates the expected share price at vesting date based on the expected dividend yield discounted to the grant date.
6. LTI awards refer to the amortised value of awards under the LTI Plan. Awards are expensed to the profit & loss statement based on the fair value at grant date over the period from grant date to vesting date. The fair value of the LTIs granted are measured with reference to the fair value of the shares granted. Where vesting of the LTI is dependent on market performance conditions, the fair value of the shares is calculated through a Monte Carlo simulation pricing model.
7. Mr Higgins' remuneration (paid in New Zealand dollars) has been converted to Australian dollars based on the average exchange rate over the relevant financial year. His superannuation benefits also include KiwiSaver contributions.

Non-Executive Director statutory remuneration

	Year	Short-term benefits		Post-employment benefits		Total
		Salary and fees	Non-monetary benefits	Superannuation – Statutory	Superannuation – Other[1]	
		$000	$000	$000	$000	$000
Non-Executive Directors						
Duncan West[2] *Chairman*	**2026**	**531**	**4**	**31**	**23**	**589**
	2025	310	-	30	6	346
Gillian Brown *Director*	**2026**	**250**	**-**	**29**	**1**	**280**
	2025	256	-	28	1	285
Sylvia Falzon, AM *Director*	**2026**	**310**	**-**	**30**	**6**	**346**
	2025	310	-	30	6	346
Elmer Funke Kupper *Director*	**2026**	**303**	**-**	**30**	**5**	**338**
	2025	285	-	30	3	318
Ian Hammond *Director*	**2026**	**310**	**-**	**30**	**6**	**346**
	2025	315	-	30	6	351
Sally Herman, OAM *Director*	**2026**	**250**	**-**	**29**	**1**	**280**
	2025	268	-	29	2	299
Simon Machell *Director*	**2026**	**273**	**-**	**30**	**2**	**305**
	2025	256	-	28	1	285
Yen Saw[3] *Director*	**2026**	**1**	**-**	**-**	**-**	**1**
	2025	-	-	-	-	-
Lindsay Tanner[4] *Director*	**2026**	**320**	**-**	**30**	**7**	**357**
	2025	320	-	30	7	357
David Whiteing *Director*	**2026**	**266**	**-**	**30**	**2**	**298**
	2025	83	-	8	-	91
Former Non-Executive Director						
Christine McLoughlin, AM[5] *Chairman*	**2026**	**143**	**-**	**6**	**12**	**161**
	2025	600	-	30	39	669

1. Superannuation in excess of the MCB is delivered in the form of fees. Non-executive directors may elect to make voluntary additional superannuation contributions.
2. Mr West's fees relate to the Chairman role from 25 September 2025 and to the Director role prior to this.
3. Ms Saw's FY26 fees are from 30 June 2026 when she was appointed to the Board.
4. Mr Tanner's fees include a fee of $70,000 (plus SGC) for his Board membership of Suncorp's New Zealand subsidiary boards.
5. Ms McLoughlin's FY26 fees relate to her role as Chairman up to 25 September 2025.

Movement in awards under employee equity plans

	Employee equity awards granted[1]				Fair value yet to vest				
	Award	Number	Grant date	Deferral period[2]	Max[3] $	Fair value at date of grant[4] $	Vested in year %	Forfeited in year %	Vested in year Number
Executive Director									
Steve Johnston	FY22 LTI	101,038	23 September 2021	4 years	-	-	100%	-	101,038
	FY23 LTI	187,152	19 October 2022	4 years	1,020,914	1,989,426	-	-	-
	FY24 LTI	230,867	1 July 2023	4-6 years	2,203,346	3,114,396	-	-	-
	FY25 LTI	188,624	1 November 2024	4-6 years	2,360,345	3,349,962	-	-	-
	FY26 LTI	149,024	8 October 2025	4-6 years	2,526,549	3,065,424	-	-	-
	FY23 STI share rights	39,703	10 August 2023	2 years	-	-	100%	-	39,703
	FY24 STI share rights	59,546	30 August 2024	1-2 years	526,089	526,089	50%	-	29,773
	FY25 STI share rights	49,674	1 September 2025	1-2 years	1,087,861	1,087,861	-	-	-
Australian-based Senior Executives									
Adam Bennett	FY22 LTI	49,761	1 July 2021	4 years	-	-	100%	-	49,761
	FY23 LTI	92,039	19 October 2022	4 years	502,072	978,375	-	-	-
	FY24 LTI	77,178	1 July 2023	4-5 years	736,574	1,041,131	-	-	-
	FY25 LTI	62,816	1 November 2024	4-5 years	786,049	1,115,612	-	-	-
	FY26 LTI	50,602	8 October 2025	4-5 years	857,905	1,040,883	-	-	-
	FY23 STI share rights	13,560	10 August 2023	2 years	-	-	100%	-	13,560
	FY24 STI share rights	20,958	30 August 2024	1-2 years	185,164	185,164	50%	-	10,479
	FY25 STI share rights	18,132	1 September 2025	1-2 years	397,091	397,091	-	-	-
Lisa Harrison	FY22 LTI	43,699	1 July 2021	4 years	-	-	100%	-	43,699
	FY23 LTI	82,274	19 October 2022	4 years	448,805	874,573	-	-	-
	FY24 LTI	71,007	1 July 2023	4-5 years	677,676	957,884	-	-	-
	FY25 LTI	58,119	1 November 2024	4-5 years	727,274	1,032,193	-	-	-
	FY26 LTI	46,845	8 October 2025	4-5 years	794,219	963,602	-	-	-
	FY23 STI share rights	12,419	10 August 2023	2 years	-	-	100%	-	12,419
	FY24 STI share rights	17,670	30 August 2024	1-2 years	156,114	156,114	50%	-	8,835
	FY25 STI share rights	16,460	1 September 2025	1-2 years	360,474	360,474	-	-	-
Bridget Messer	FY22 LTI	25,874	31 January 2022	4 years	-	-	100%	-	25,874
	FY23 LTI	60,146	19 October 2022	4 years	328,096	639,352	-	-	-
	FY24 LTI	50,746	1 July 2023	4-5 years	484,310	684,564	-	-	-
	FY25 LTI	41,828	1 November 2024	4-5 years	523,419	742,865	-	-	-
	FY26 LTI	33,881	8 October 2025	4-5 years	574,413	696,932	-	-	-
	FY23 STI share rights	6,041	10 August 2023	2 years	-	-	100%	-	6,041
	FY24 STI share rights	8,629	30 August 2024	1-2 years	76,228	76,228	50%	-	4,315
	FY25 STI share rights	9,269	1 September 2025	1-2 years	202,991	202,991	-	-	-
Michael Miller	FY24 LTI	52,457	1 July 2023	4-5 years	500,638	707,645	-	-	-
	FY25 LTI	46,965	1 November 2024	4-5 years	587,700	834,098	-	-	-
	FY26 LTI	39,424	8 October 2025	4-5 years	668,391	810,952	-	-	-
	FY22 STI share rights[5]	4,217	8 August 2022	3 years	-	-	100%	-	4,217
	FY23 STI share rights[5]	8,706	10 August 2023	2-3 years	59,767	59,767	50%	-	4,353
	FY24 STI share rights	11,699	30 August 2024	1-2 years	103,352	103,352	50%	-	5,850
	FY24 STI share rights[5]	1,331	6 September 2024	1-3 years	15,940	15,940	33%	-	445
	FY25 STI share rights	13,814	1 September 2025	1-2 years	302,527	302,527	-	-	-
	FY24 share rights	7,782	29 January 2025	1 year	-	-	100%	-	7,782

Movement in awards under employee equity plans (continued)

	Employee equity awards granted[1]				Fair value yet to vest				
	Award	Number	Grant date	Deferral period[2]	Max[3]	Fair value at date of grant[4]	Vested in year	Forfeited in year	Vested in year
					$	$	%	%	Number
Jeremy Robson	FY22 LTI	42,940	1 July 2021	4 years	-	-	100%	-	42,940
	FY23 LTI	80,195	19 October 2022	4 years	437,464	852,473	-	-	-
	FY24 LTI	69,520	1 July 2023	4-5 years	663,484	937,825	-	-	-
	FY25 LTI	56,945	1 November 2024	4-5 years	712,585	1,011,343	-	-	-
	FY26 LTI	45,917	8 October 2025	4-5 years	778,475	944,513	-	-	-
	FY23 STI share rights	11,949	10 August 2023	2 years	-	-	100%	-	11,949
	FY24 STI share rights	18,492	30 August 2024	1-2 years	163,377	163,377	50%	-	9,246
	FY25 STI share rights	16,444	1 September 2025	1-2 years	360,124	360,124	-	-	-
Belinda Speirs	FY22 LTI	25,574	1 July 2021	4 years	-	-	100%	-	25,574
	FY23 LTI	48,144	19 October 2022	4 years	262,626	511,771	-	-	-
	FY24 LTI	41,544	1 July 2023	4-5 years	396,486	560,429	-	-	-
	FY25 LTI	48,139	1 November 2024	4-5 years	602,389	854,949	-	-	-
	FY26 LTI	38,983	8 October 2025	4-5 years	660,920	801,880	-	-	-
	FY23 STI share rights	7,384	10 August 2023	2 years	-	-	100%	-	7,384
	FY24 STI share rights	11,917	30 August 2024	1-2 years	105,278	105,278	50%	-	5,959
	FY25 STI share rights	13,895	1 September 2025	1-2 years	304,301	304,301	-	-	-
NZ-based Senior Executive									
Jimmy Higgins	FY22 LTI	36,211	1 July 2021	4 years	-	-	100%	-	36,211
	FY23 LTI	65,890	19 October 2022	4 years	359,430	700,411	-	-	-
	FY24 LTI	56,047	1 July 2023	4-5 years	534,901	756,074	-	-	-
	FY25 LTI	46,349	1 November 2024	4-5 years	579,990	823,158	-	-	-
	FY26 LTI	37,511	8 October 2025	4-5 years	635,956	771,601	-	-	-
	FY23 STI share rights	9,414	10 August 2023	2 years	-	-	100%	-	9,414
	FY24 STI share rights	13,686	30 August 2024	1-2 years	120,916	120,916	50%	-	6,843
	FY25 STI share rights	12,449	1 September 2025	1-2 years	272,633	272,633	-	-	-

1. Employee equity awards are the remaining rights on foot for each executive at the start of the financial year and include performance rights and share rights.
2. The deferral period relates to the number of outstanding awards and the deferral period for LTI awards is inclusive of the performance period. The deferral period for all awards assumes that any performance measures and / or service conditions are achieved.
3. The maximum value yet to vest is determined as the fair value at grant date, assuming that any performance measures and / or service conditions are achieved. The minimum value yet to vest is nil since the performance measure and / or service condition may not be met and consequently the rights may not vest.
4. The fair value of the awards are determined in accordance with Australian Accounting Standards.
5. These STI share rights were granted whilst Mr Miller was an Executive General Manager (EGM) and will vest in accordance with EGM arrangements.

Fair value of equity awards granted in FY26

The fair value of the awards outlined below have been determined in accordance with Australian Accounting Standards.
The corresponding number of rights granted to eligible executives is set out in the table above.

Award	Grant date	Performance measures and / or service conditions[1]	Fair value	Expiry date[2]
FY26 LTI	8 October 2025	Relative TSR – S&P / ASX 100 organisations less those in the energy sector, metals and mining industry, and REITs	$11.53	August 2030 (Senior Executives)
		Cash RoTE	$20.57	
		Relative Suncorp Group NPS (Consumer Australia)	$20.57	August 2031 (CEO)
		Relative Trust & Reputation	$20.57	
FY25 STI share rights	1 September 2025	Service	$21.70	August 2026
		Service	$22.10	August 2027

1. All awards are subject to service conditions and malus and clawback criteria.
2. Where multiple tranches are granted, the expiry date refers to the award with the longest deferral period. The awards expire on the lifting of the July-August Closed Period following the release of Suncorp's Annual Results for the relevant financial year.

Related party transactions

Movement in securities

The movement during the reporting period in the number of securities in the Company held directly, indirectly or beneficially by each non-executive director and executive, including their related parties, is outlined below. Executives of the Company and their related parties received normal distributions on these securities.

1 July 2025 – 30 June 2026		Balance 1 July 2025 Number	Received as remuneration Number	Purchases (sales) Number	Other changes[1] Number	Transfer[2] Number	Balance 30 June 2026 Number
Non-Executive Directors[3]							
Duncan West	Ordinary shares	21,005	-	20,000	-	-	41,005
Gillian Brown	Ordinary shares	410	-	5,731	-	-	6,141
	SUNPJ Capital Notes	300	-	-	-	-	300
Sylvia Falzon, AM	Ordinary shares	29,967	-	-	1,114	-	31,081
Elmer Funke Kupper	Ordinary shares	40,428	-	19,572	-	-	60,000
Ian Hammond	Ordinary shares	51,942	-	-	1,834	-	53,776
Sally Herman, OAM	Ordinary shares	43,579	-	-	-	-	43,579
Simon Machell	Ordinary shares	60,416	-	5,000	776	-	66,192
Yen Saw[4]	Ordinary Shares	-	-	-	-		-
Lindsay Tanner	Ordinary shares	17,080	-	-	-	-	17,080
David Whiteing	Ordinary shares	-	-	-	-		-
Executive Director[5]							
Steve Johnston	Ordinary shares	517,941	170,514	-	-	-	688,455
	STI share rights	99,249	49,674	-	(69,476)	-	79,447
	LTI performance rights	707,681	149,024	-	(101,038)	(187,152)	568,515
	LTI share rights	-	-	-	-	187,152	187,152
Australian-based Senior Executives[5]							
Adam Bennett	Ordinary shares	249,989	73,800	(96,822)	-	-	226,967
	STI share rights	34,518	18,132	-	(24,039)	-	28,611
	LTI performance rights	281,794	50,602	-	(49,761)	(92,039)	190,596
	LTI share rights	-	-	-	-	92,039	92,039
Lisa Harrison	Ordinary shares	134,680[6]	64,953	(97,355)	-	-	102,278
	STI share rights	30,089	16,460	-	(21,254)	-	25,295
	LTI performance rights	255,099	46,845	-	(43,699)	(82,274)	175,971
	LTI share rights	-	-	-	-	82,274	82,274
Bridget Messer	Ordinary shares	15,888	36,230	-	-	-	52,118
	STI share rights	14,670	9,269	-	(10,356)	-	13,583
	LTI performance rights	178,594	33,881	-	(25,874)	(60,146)	126,455
	LTI share rights	-	-	-	-	60,146	60,146
Michael Miller	Ordinary shares	19,937	22,647	-	-	-	42,854
	STI share rights	25,953	13,814	-	(14,865)	-	24,902
	LTI performance rights	99,422	39,424	-	-	-	138,846
	LTI share rights	-	-	-	-	-	-
	Share rights	7,782	-	-	(7,782)	-	-
Jeremy Robson	Ordinary shares	158,853	64,135	(155,988)	-	-	67,000
	STI share rights	30,441	16,444	-	(21,195)	-	25,690
	LTI performance rights	249,600	45,917	-	(42,940)	(80,195)	172,382
	LTI share rights	-	-	-	-	80,195	80,195
Belinda Speirs	Ordinary shares	43,813	38,917	(38,917)	-	-	43,813
	STI share rights	19,301	13,895	-	(13,343)	-	19,853
	LTI performance rights	163,401	38,983	-	(25,574)	(48,144)	128,666
	LTI share rights	-	-	-	-	48,144	48,144

Movement in securities (continued)

1 July 2025 – 30 June 2026		Balance 1 July 2025 Number	Received as remuneration Number	Purchases (sales) Number	Other changes[1] Number	Transfer[2] Number	Balance 30 June 2026 Number
NZ-based Senior Executive[5]							
Jimmy Higgins	Ordinary shares	88,229	52,468	(59,503)	-	-	81,194
	STI share rights	23,100	12,449	-	(16,257)	-	19,292
	LTI performance rights	204,497	37,511	-	(36,211)	(65,890)	139,907
	LTI share rights	-	-	-	-	65,890	65,890

1. Other changes for non-executive directors in ordinary shares relate to dividend plan allotments as part of the Dividend Reinvestment Plan in relation to the FY25 final dividend. Other changes for executives relate to unvested equity securities that vested or were forfeited during FY26.
2. Transfer relates to the LTI performance rights that have satisfied the performance measures and converted to LTI share rights. These LTI share rights remain subject to deferral.
3. Ms McLoughlin's opening balance of ordinary shares and SUNPH capital notes is 44,726 and 700, respectively. There were no movements in the ordinary shares and capital notes held by Ms McLoughlin during the year up to the date of her retirement, being 25 September 2025.
4. Ms Saw was appointed to the Board on 30 June 2026.
5. Beneficial entitlement of the STI share rights, LTI performance rights and LTI share rights remains subject to satisfaction of performance measures and / or service conditions.
6. Ms Harrison's opening ordinary shares balance as at 1 July 2025 has been restated to include 25,000 ordinary shares beneficially held by her.

Loans and other KMP transactions

During 2025 and 2026 there were no loans to KMP or any of their related parties. All transactions between Suncorp and executives and their related parties that occurred during the financial year were conducted in the ordinary course of business on normal commercial terms and conditions that are no more favourable than those available on an arm's length basis and are deemed trivial or domestic in nature.

Directors' signatures to the Directors' Report

Signed in accordance with a resolution of the Board of Directors:

Duncan West
Chairman
12 August 2026

Steve Johnston
Chief Executive Officer and Managing Director
12 August 2026

Suncorp Group Limited and Subsidiaries

ABN 66 145 290 124

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Consolidated financial report

For the financial year ended 30 June 2026

Index

Consolidated statement of comprehensive income

For the financial year ended 30 June 2026

	Note	2026 $M	2025[1] $M
Insurance revenue	4.2.1	**15,247**	14,966
Insurance service expense	4.2.1	**(13,381)**	(12,496)
Reinsurance premium expense	4.2.2	**(1,063)**	(1,423)
Reinsurance recoveries	4.2.2	**391**	578
Insurance service result		**1,194**	1,625
Insurance investment income	5	**827**	1,277
Insurance finance expense	5	**(278)**	(514)
Reinsurance finance income	5	**26**	44
Net insurance financial result		**1,769**	2,432
Fees and other income		**278**	605
Fees, overheads and other expenses		**(385)**	(622)
Amortisation and depreciation expense		**(149)**	(161)
Profit before income tax	3.2	**1,513**	2,254
Income tax expense	17.1	**(446)**	(644)
Profit after tax from continuing operations		**1,067**	1,610
Profit after tax from discontinued operation – Suncorp Bank		**-**	263
Profit for the financial year		**1,067**	1,873
Profit for the financial year attributable to:			
Owners of the Company		**1,027**	1,823
Non-controlling interests		**40**	50
Other comprehensive income			
Items that may be reclassified subsequently to profit or loss			
Net change in fair value of financial assets of discontinued operation – Suncorp Bank	9	**-**	60
Reserves reclassified to profit or loss on disposal of businesses[2]	9	**-**	73
Exchange differences on translation of foreign operations	9	**(120)**	11
Related income tax expense		**-**	(45)
Items that will not be reclassified subsequently to profit or loss			
Actuarial gains (losses) on defined benefit plans		**3**	(2)
Related income tax benefit (expense)		**(1)**	1
Total other comprehensive income		**(118)**	98
Total comprehensive income for the financial year		**949**	1,971
Total comprehensive income for the financial year attributable to:			
Owners of the Company		**909**	1,921
Non-controlling interests		**40**	50
Earnings per share		Cents	Cents
Basic earnings per share	10	**95.74**	168.52
Diluted earnings per share	10	**95.02**	164.95
Basic earnings per share from continuing operations	10	**95.74**	144.21
Diluted earnings per share from continuing operations	10	**95.02**	142.04

1. Prior financial year included amounts relating to life insurance contracts for the period between 1 July 2024 - 31 January 2025.
2. "Disposal of businesses" consists of Suncorp Bank and Asteron Life. The sales were completed on 31 July 2024 and 31 January 2025, respectively.

The consolidated statement of comprehensive income is to be read in conjunction with the accompanying notes.

Consolidated statement of financial position

As at 30 June 2026

	Note	2026 $M	2025 $M
Assets			
Cash and cash equivalents		997	1,361
Investments and derivative assets	6	21,101	21,048
Reinsurance contract assets	4.1	1,206	1,283
Property, plant and equipment		74	101
Deferred tax assets	17.3	381	318
Goodwill and other intangible assets	16	4,895	4,866
Right-of-use Assets		261	307
Other assets		652	880
Total assets		29,567	30,164
Liabilities			
Repurchase agreement liabilities	7.2	574	874
Payables and other liabilities		1,365	1,476
Insurance contract liabilities	4.1	13,701	12,984
Provisions	22	720	819
Deferred tax liabilities	17.3	23	113
Current tax liabilities	17.2	116	328
Lease liabilities		367	415
Loan capital	12	2,292	2,528
Total liabilities		19,158	19,537
Net assets		10,409	10,627
Equity			
Share capital	8	8,205	8,606
Reserves	9	(83)	45
Retained profits		2,240	1,925
Total equity attributable to owners of the Company		10,362	10,576
Non-controlling interests		47	51
Total equity		10,409	10,627

The consolidated statement of financial position is to be read in conjunction with the accompanying notes.

Consolidated statement of changes in equity

For the financial year ended 30 June 2026

		Equity attributable to owners of the Company					
	Note	Share capital[2] $M	Reserves[2] $M	Retained profits $M	Total $M	Non-controlling interests $M	Total equity $M
Balance as at 1 July 2024		12,424	34	1,386	13,844	40	13,884
Profit for the financial year		-	-	1,823	1,823	50	1,873
Other comprehensive income for the financial year		-	99	(1)	98	-	98
Total comprehensive income for the financial year		-	99	1,822	1,921	50	1,971
Transactions with owners, recorded directly in equity							
Dividends paid	11	-	-	(1,362)	(1,362)	(39)	(1,401)
Return of Capital	8	(3,817)	-	-	(3,817)	-	(3,817)
Share-based payments expense	9	-	20	-	20	-	20
Treasury share additions	8	(33)	-	-	(33)	-	(33)
Share-based payments settled	8, 9	32	(32)	-	-	-	-
Transfers[1]	9	-	(76)	76	-	-	-
Other movements		-	-	3	3	-	3
Balance as at 30 June 2025		8,606	45	1,925	10,576	51	10,627
Profit for the financial year		-	-	1,027	1,027	40	1,067
Other comprehensive income for the financial year		-	(120)	2	(118)	-	(118)
Total comprehensive income for the financial year		-	(120)	1,029	909	40	949
Transactions with owners, recorded directly in equity							
Dividends paid	11	-	-	(714)	(714)	(44)	(758)
On-market buy-back	8	(400)	-	-	(400)	-	(400)
Share-based payments expense	9	-	19	-	19	-	19
Treasury shares additions	8	(28)	-	-	(28)	-	(28)
Share-based payments settled	8, 9	27	(27)	-	-	-	-
Balance as at 30 June 2026		8,205	(83)	2,240	10,362	47	10,409

1. General equity reserve was reclassified to retained profits on disposal of discontinued operation – Suncorp Bank.
2. Share-based payments equity has been reclassified from share capital to reserves, including opening balance of $45 million as at 1 July 2024 and closing balance of $33 million as at 30 June 2025, with no impact on total equity.

The consolidated statement of changes in equity is to be read in conjunction with the accompanying notes.

Consolidated statement of cash flows

For the financial year ended 30 June 2026

	Note	2026 $M	2025 $M
Cash flows from (used in) operating activities[1]			
Premiums received		18,098	17,765
Insurance acquisition costs paid		(2,364)	(2,275)
Claims and insurance service expenses paid		(12,069)	(11,404)
Interest received		795	1,266
Interest paid		(166)	(383)
Reinsurance recoveries received		597	515
Reinsurance premiums paid		(1,217)	(1,566)
Fees and other operating income received		276	291
Dividends and trust distributions received		60	57
Other operating expenses paid		(1,638)	(1,677)
Income tax paid		(787)	(541)
Changes in operating assets and liabilities arising from cash flow movements associated with discontinued operation – Suncorp Bank			
Trading securities		-	(152)
Loans and advances		-	(206)
Deposits		-	860
Net cash from operating activities	18.1	1,585	2,550
Cash flows from (used in) investing activities			
Consideration from sale of businesses, net of cash and cash equivalents disposed of as part of the transactions[2]		-	5,187
Net payments for acquisition of investment securities		(80)	(3,124)
Payments for other investing activities		(153)	(434)
Net cash (used in) from investing activities		(233)	1,629
Cash flows from (used in) financing activities			
Proceeds from borrowings		-	1,016
Repayment of borrowings, including transaction costs		-	(2,199)
Payments for buyback of ordinary shares		(400)	-
Payments for the return of capital		-	(3,817)
Proceeds from issue of loan capital, net of transaction costs		400	-
Payments on redemption of loan capital		(639)	-
Net proceeds from (payments) for repurchase agreement liabilities		(300)	574
Payments for other financing activities		(31)	(85)
Dividends paid		(714)	(1,362)
Dividends paid to Non-Controlling Interest		(44)	(39)
Net cash used in financing activities		(1,728)	(5,912)
Net decrease in cash and cash equivalents		(376)	(1,733)
Cash and cash equivalents at the beginning of the financial year		1,361	3,097
Effect of exchange rate fluctuations on cash held		12	(3)
Cash and cash equivalents at the end of the financial year		997	1,361

1. Cash flows from (used in) operating activities are presented gross of taxes and levies collected from customers, paid to suppliers, and remitted to the government.
2. Prior year excludes $ 1,324 million of cash and cash equivalents divested upon the completion of the Suncorp Bank and Asteron Life Sale.

The consolidated statement of cash flows is to be read in conjunction with the accompanying notes.

Notes to the consolidated financial statements

For the financial year ended 30 June 2026

Overview

Suncorp Group Limited (SGL, the Company) is listed on the Australian Securities Exchange (ASX) and is a for-profit entity. The Company and its subsidiaries (referred to as the "Group" or "Suncorp") offer insurance products and services through some of Australia's and New Zealand's most recognisable brands.

The Group comprises three core businesses: Consumer Insurance, Commercial & Personal Injury, and Suncorp New Zealand. The Group earns its revenue from providing a broad range of insurance products and services to retail, corporate and commercial customers in Australia and New Zealand.

The financial report includes information that is considered most relevant to the users' understanding of the operations, financial position and performance of the Group.

Information in the notes to the consolidated financial statements is only included if it is material and relevant to the understanding of the consolidated financial statements and results of the Group. Information is considered material and relevant if:

- the amount is significant in size or nature
- it is essential to understanding the Group's results
- it is critical in explaining significant changes in the Group's business operations
- it relates to an aspect of the Group's operations that is important to its future performance
- it is required under the relevant reporting and legislative frameworks applied by the Group.

1. Reporting entity

The Company is a public company domiciled in Australia. Its registered office is at Level 23, 80 Ann Street, Brisbane, QLD, 4000.

The consolidated financial statements for the financial year ended 30 June 2026 comprise the Company and its subsidiaries and were authorised for issue by the SGL Board of Directors (the Board) on 12 August 2026.

2. Basis of preparation

The Group's consolidated financial statements have been prepared on a going concern basis using the historical cost convention, unless the application of fair value measurements is required by the relevant accounting standards.

These consolidated financial statements are presented in Australian dollars, which is the Company's functional and presentation currency. As the Company is of a kind referred to in *Australian Securities and Investments Commission (ASIC) Corporations (Rounding in Financial/Directors' report) Instrument 2026/183*, all financial information presented has been rounded to the nearest million dollars, unless otherwise stated.

The consolidated statement of financial position (SoFP) is prepared with assets and liabilities presented in the order of liquidity. The notes to the consolidated financial statements separately disclose amounts expected to be realised or paid within 12 months and those expected to be realised or paid after 12 months.

There have been no new or amended accounting standards that have had a material impact on the Group's financial statements, as detailed in note 2.4.

Where appropriate, comparative information has been re-presented to conform to changes in presentation in the current financial year.

2.1 Statement of compliance

The consolidated financial statements are general purpose financial statements which have been prepared in accordance with Australian Accounting Standards (including Australian Interpretations) adopted by the Australian Accounting Standards Board (AASB) and the *Corporations Act 2001* (Corporations Act). The consolidated financial statements comply with International Financial Reporting Standards and Interpretations issued by the International Accounting Standards Board (IASB).

Notes to the consolidated financial statements

For the financial year ended 30 June 2026

2.2 Foreign currency

Transactions, assets and liabilities denominated in foreign currencies are measured using the currency of the primary economic environment in which the entity operates in, known as the functional currency. Transactions denominated in foreign currencies are translated to functional currency of the respective entities using the following applicable exchange rates:

Foreign currency	Applicable exchange rate
Transactions	Exchange rate at date of transaction
Monetary assets and liabilities	Exchange rate at reporting date
Non-monetary assets and liabilities measured at historical cost	Exchange rate at date of transaction
Non-monetary assets and liabilities measured at fair value	Exchange rate at date fair value is determined

Translation of foreign operations

The statement of comprehensive income and statement of financial positions of all foreign operations that have a functional currency different from the Group's presentation currency are translated using the following applicable exchange rates:

Foreign operations	Applicable exchange rate
Assets and liabilities	Exchange rate at reporting date
Income and expenses	Average exchange rate during the period

Foreign exchange differences arising on translation of assets, liabilities, income and expenses of foreign operations are recognised in OCI and presented in the foreign currency translation reserve, part of 'Reserves' in the consolidated SoFP. On disposal of a foreign operation, the cumulative amount recognised in the foreign currency translation reserve relating to that operation is reclassified to profit or loss.

2.3 Use of estimates and judgements

The preparation of consolidated financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the amounts reported in the consolidated financial statements.

Significant estimates, judgements and assumptions are included in the following notes:

- Measurement of Insurance and Reinsurance Contracts (refer to note 4).
- Valuation of Level 3 Financial Instruments carried at Fair Value (refer to note 7.1).
- Impairment of Goodwill and Other Intangible Assets (refer to note 16.1).
- Recognition of Provisions (refer to note 22).
- Disclosure of Contingent liabilities (refer to note 23.2).

2.4 New and amended accounting standards

AASB 18 Presentation and Disclosure in Financial Statements

AASB 18 *Presentation and Disclosure in Financial Statements* (AASB 18) is a new accounting standard that replaces AASB 101 *Presentation of Financial Statements*. AASB 18 was issued in June 2024, and it incorporates International Financial Reporting Standard 18 (IFRS 18). The new standard is effective for the Group's consolidated financial statements for the reporting period beginning on 1 July 2027.

The Group will adopt the standard in the period it is effective. The standard is expected to affect the presentation of certain line items within the consolidated statement of comprehensive income (SoCI) and notes to financial statements but will not affect the recognition or subsequent measurement of items disclosed.

Notes to the consolidated financial statements

For the financial year ended 30 June 2026

3. Segment reporting

Operating segments are identified based on separate financial information which is regularly reviewed by the Group's Chief Operating Decision Maker (CODM), represented by the Chief Executive Officer and Managing Director (CEO and MD) and his Executive Leadership Team (ELT), in assessing performance and determining the allocation of resources.

3.1 Operating segments

The Suncorp Group comprises the following ongoing operating segments:

Reportable segments	Segment information
Consumer Insurance	– Provision of insurance products to customers in Australia including home and contents, motor and boat.
Commercial & Personal Injury	– Provision of insurance products to customers in Australia including commercial motor, commercial property, marine, industrial special risks, public liability and professional indemnity, specialty lines, strata, workers' compensation and compulsory third party.
Suncorp New Zealand	– Provision of general insurance products to customers in New Zealand. – Key products include home and contents, motor, commercial property, public liability and professional indemnity.
Corporate & Internal Reinsurance	– Investment of the Group's capital, Suncorp Group business strategy activities (including business combinations, divestments and internal reinsurance) and Suncorp Group shared services.

Only profit or loss information is reviewed by the CODM at an operating segment level.

Segment results presented below are measured on a consistent basis to how they are reported to the CODM:

- Revenues and expenses occurring between segments are subject to contractual agreements between the legal entities comprising each segment.
- Inter-segment transactions, which are eliminated on consolidation, are reported on a gross basis. An exception exists for operating expenses incurred by one segment on behalf of another, which are recharged on a cost-recovery basis, and are presented on a net basis (post allocation basis).
- Intra-group dividends are presented net of eliminations.
- Consolidated gain or loss on sale of subsidiaries and joint ventures and any amortisation of material business combination acquired intangible assets are allocated to the corporate segment.
- Amortisation and depreciation expenses relating to the corporate segment's property, plant, equipment and non-business combination acquired intangible assets are allocated to other segments based on their utilisation.

Notes to the consolidated financial statements

For the financial year ended 30 June 2026

3.1 Operating segments (continued)

	Consumer Insurance[1] $M	Commercial & Personal Injury[1] $M	Suncorp New Zealand[2] $M	Corporate & Internal Reinsurance $M	Total[3] $M
2026					
External revenue[4]	9,129	5,001	2,465	174	16,769
Inter-segment revenue	-	-	-	40	40
Total segment revenue	9,129	5,001	2,465	214	16,809
Segment profit (loss) before income tax	540	672	386	(85)	1,513
Segment income tax (expense) benefit	(160)	(201)	(109)	24	(446)
Segment profit (loss) after income tax	380	471	277	(61)	1,067
Other segment disclosures					
Insurance service result	312	486	356	40	1,194
Interest revenue	362	321	49	63	795
Interest expense	(24)	(19)	-	(104)	(147)
Amortisation and depreciation expense	(69)	(28)	(26)	(26)	(149)
Goodwill	2,256	1,923	200	-	4,379
2025					
External revenue	8,801	5,217	3,175	162	17,355
Inter-segment revenue	-	-	-	102	102
Gain on sale of businesses, net of transaction and separation costs[5]	-	-	-	421	421
Total segment revenue	8,801	5,217	3,175	685	17,878
Segment profit (loss) before income tax	964	615	534	447	2,560
Segment income tax (expense) benefit	(288)	(183)	(153)	(81)	(705)
Segment profit (loss) after income tax	676	432	381	366	1,855
Other segment disclosures					
Insurance service result	663	332	528	102	1,625
Interest revenue	319	295	67	403	1,084
Interest expense	(27)	(24)	-	(109)	(160)
Amortisation and depreciation expense	(76)	(31)	(27)	(22)	(156)
Goodwill	2,256	1,923	218	-	4,397

1. Prior financial year has been restated to reflect the reclassification of Residential Strata from Consumer Insurance to Commercial & Personal Injury segment.
2. Prior financial year includes Asteron Life's revenue of $245 million, income tax expense of $16 million and net profit after income tax of $77 million for the period 1 July 2024 to 31 January 2025.
3. Prior financial year excludes discontinued segment Suncorp Bank's External revenue of $390m and Profit before tax of $25m.
4. Excludes $96 million of reinsurance claims recoveries that are not considered contingent on claims under AASB 17 Insurance Contracts.
5. The gain on sale of businesses totalling $421m relates to the sale of Suncorp Bank and Asteron Life.

3.2 Reconciliation of reportable segment revenue and profit before tax

	2026	2025	2026	2025
	Revenue		Profit before income tax	
	$M	$M	$M	$M
Segment total	16,809	17,878	1,513	2,560
Attributable to discontinued operation – Suncorp Bank[1]	-	(306)	-	(306)
Inter-segment revenue – Internal reinsurance	(40)	(102)	-	-
Consolidated total	16,769	17,470	1,513	2,254

1. Prior financial year comprise Suncorp Bank's $306 million gain on sale of Suncorp Bank, net of transaction and separation costs.

Notes to the consolidated financial statements

For the financial year ended 30 June 2026

Insurance activities

This section provides an overview of the insurance activities of the Group.

4. Insurance and reinsurance contracts

4.1 Carrying amounts of insurance and reinsurance contracts

(a) Insurance contract liabilities

	Note	2026 $M	2025 $M
Liability for remaining coverage	4.2.1	**2,647**	2,537
Liability for incurred claims	4.2.1	**11,054**	10,447
Insurance contract liabilities		**13,701**	12,984

(b) Reinsurance contract assets

	Note	2026 $M	2025 $M
Asset for remaining coverage	4.2.2	**163**	79
Asset for incurred claims	4.2.2	**1,043**	1,204
Reinsurance contract assets		**1,206**	1,283

Accounting policies

Measurement of insurance contracts and reinsurance contracts

The Group's insurance and reinsurance contracts are not measured individually but are aggregated into portfolios, each comprising contracts that are of similar risks and managed together. Portfolios of insurance contracts issued and reinsurance contracts held that are assets are presented separately from those that are liabilities on the consolidated SoFP. Insurance contracts are measured and presented separately, comprising the following:

- the liability for remaining coverage (LRC) representing coverage for contracts that will be provided after the end of financial year for insured events that have not yet occurred; and
- the liability for incurred claims (LIC) representing incurred claims and associated other insurance service expenses such as claims handling costs and settlement costs and an allocation of acquisition cost cash flows. The LIC relates to claims reported and claims not reported (incurred but not enough reported (IBNER) and incurred but not reported (IBNR)).

Reinsurance contract assets comprise the following:

- the asset for remaining coverage (ARC) representing the estimated amounts recoverable from reinsurers in relation to future insured claims that have not yet been incurred; and
- the asset for incurred claims (AIC) representing the estimated amounts recoverable from reinsurers in relation to claims that have been incurred on underlying contracts.

Notes to the consolidated financial statements

For the financial year ended 30 June 2026

4.1 Carrying amounts of insurance and reinsurance contracts (continued)

Measurement of insurance contracts and reinsurance contracts (continued)
AASB 17 *Insurance Contracts* (AASB 17) features the General Measurement Model (GMM) as its default measurement model but allows a simplified measurement model known as the Premium Allocation Approach (PAA) for contracts with a coverage period of one year or less, or when the application of PAA does not differ materially from that of the GMM at the inception of the contract.

For insurance contracts measured under the PAA, the Group recognises insurance revenue based on the passage of time over the insurance coverage period, which is considered to closely approximate the pattern of risks underwritten.

Insurance revenue includes any implicit or explicit amounts for transaction-based taxes and levies that Suncorp is required to pay on insurance contracts issued, and excludes transaction-based taxes and levies that are levied on the policyholder and collected by Suncorp on behalf of the relevant government authority.

Currently, the Group applies the PAA for all general insurance contracts issued and all of reinsurance contracts held with the exception of a multi-year aggregate excess of loss reinsurance contract measured under the GMM.

Liability for Remaining Coverage (LRC) / Asset for Remaining Coverage (ARC)

(a) *Applying PAA*
For groups of insurance contracts issued, the LRC is measured as the premiums received less insurance revenue recognised for services provided and less acquisition costs deferred. For groups of reinsurance contracts held, ARC is measured as ceding premiums paid less reinsurance expenses recognised for the services received.

When applying the PAA, discounting of LRC and ARC is not required if the time between providing the insurance service and the premium due date is no more than one year. The Group has chosen not to discount the LRC and ARC for contracts measured under the PAA.

Acquisition costs relating to insurance contracts issued to policyholders measured under the PAA can either be immediately expensed or capitalised and amortised over the coverage period. For contracts measured under the PAA, the Group defers and includes acquisition costs in the LRC and amortises them over the coverage period.

(b) Applying GMM
For reinsurance contracts held measured under the GMM, the ARC represents the value of future reinsurance protection purchased by the Group. The ARC is measured using estimates of future cash flows, adjusted for risk adjustment for non-financial risk, reinsurer non-performance risk and the time value of money, together with a Contractual Service Margin (CSM). The CSM represents the portion of the contract's net cost or net benefit that relates to future reinsurance coverage. It is recognised in profit or loss over the coverage period as reinsurance protection is received.

Reinsurance cash flows not contingent on claims
Certain reinsurance contracts held include cash flows that are not contingent on claims experience and are receivable regardless of whether an insured event occurs. These amounts may be received through profit commission and/or reinsurance recoveries, depending on claims experience, and are considered non-distinct investment components under AASB 17.

Such amounts are included in the measurement of the reinsurance contract asset as part of expected cash flows. Consistent with the presentation requirements of AASB 17, amounts not contingent on claims are excluded from reinsurance income and reinsurance premium expense.

Notes to the consolidated financial statements

For the financial year ended 30 June 2026

4.1 Carrying amounts of insurance and reinsurance contracts (continued)

LRC Loss Component / Loss Recovery Component

AASB 17 requires the identification of groups of onerous contracts issued on initial recognition, with a loss component recognised in the statement of profit or loss and included as part of LRC. The loss component represents the extent to which the estimated future cash outflows exceed expected inflows for a group of insurance contracts and is measured on a gross basis excluding reinsurance contracts. As long as the group of contracts remains onerous, subsequent changes in the amount of loss component are immediately allocated to the statement of profit or loss. Under the PAA, the Group assumes that no contracts in the portfolio are potentially onerous at initial recognition unless facts and circumstances indicate otherwise. Facts and circumstances can arise from internal profitability reports reviewed by senior management and external resources deemed potentially material, supplemented by internal analysis and presented to senior management.

Where onerous contracts are covered by reinsurance contracts entered before or at the same time as the onerous contracts, a loss-recovery component representing the reinsurance recoveries attributable to the onerous contract losses is recognised, which increases ARC and increases reinsurance income. The Group has developed a framework for identifying indicators of possible onerous contracts on recognition and during the life of the contract, using internal information contained in prospective profitability reporting.

The carrying value of the loss component as at 30 June 2026 are disclosed in note 4.2.1.

Liability for Incurred Claims (LIC) / Asset for Incurred Claims (AIC)

The LIC comprises discounted estimates of future cash flows for claims incurred, adjusted to account for non-financial risks using risk adjustments. Similarly, the AIC comprise the discounted estimates of future cash flows adjusted to account for non-financial risks being transferred to the reinsurer.

Notes to the consolidated financial statements

For the financial year ended 30 June 2026

4.2 Movement in general insurance and reinsurance contract assets and liabilities

4.2.1 Insurance contracts analysis by remaining coverage and incurred claims

The table below analyses the movements in liability for remaining coverage and liability for incurred claims for insurance contracts issued.

	2026					2025				
	Liability for remaining coverage		Liability for incurred claims			Liability for remaining coverage		Liability for incurred claims		
	Excluding loss component $M	Loss component $M	Present value of future cash flows $M	Risk adjustment $M	Total $M	Excluding loss component $M	Loss component $M	Present value of future cash flows $M	Risk adjustment $M	Total $M
Insurance contract liabilities at 1 July	2,493	44	9,731	716	12,984	2,321	39	9,040	675	12,075
Insurance revenue	(15,247)	-	-	-	(15,247)	(14,777)	-	-	-	(14,777)
Incurred claims and other insurance service expenses	-	-	11,454	364	11,818	-	-	10,476	286	10,762
Changes that relate to past services	-	-	(206)	(293)	(499)	-	-	(81)	(282)	(363)
Losses and (reversal of losses) on onerous contracts	-	(5)	-	-	(5)	-	5	-	-	5
Amortisation of insurance acquisition cash flows	2,067	-	-	-	2,067	1,986	-	-	-	1,986
Insurance service expense	2,067	(5)	11,248	71	13,381	1,986	5	10,395	4	12,390
Insurance service result	(13,180)	(5)	11,248	71	(1,866)	(12,791)	5	10,395	4	(2,387)
Insurance finance expense	-	-	258	20	278	-	-	472	37	509
Foreign currency translation adjustments[1]	(17)	-	(72)	(7)	(96)	1	-	8	-	9
Total changes in comprehensive income	(13,197)	(5)	11,434	84	(1,684)	(12,790)	5	10,875	41	(1,869)
Cash flows (net of transaction taxes):										
Premiums received	15,441	-	-	-	15,441	14,990	-	-	-	14,990
Insurance acquisition costs paid	(2,129)	-	-	-	(2,129)	(2,028)	-	-	-	(2,028)
Claims and other insurance service expenses paid	-	-	(10,911)	-	(10,911)	-	-	(10,184)	-	(10,184)
Total cash flows	13,312	-	(10,911)	-	2,401	12,962	-	(10,184)	-	2,778
Insurance contract liabilities at 30 June	2,608	39	10,254	800	13,701	2,493	44	9,731	716	12,984

1. Foreign currency translation adjustments are recognised in OCI.

Notes to the consolidated financial statements

For the financial year ended 30 June 2026

4.2.2 Reinsurance contracts analysis by remaining coverage and incurred claims

The majority of the Group's reinsurance contracts are measured under the PAA. The analysis below includes both contracts measured under the PAA and a multi-year aggregate excess of loss reinsurance contract measured under the GMM, which is presented separately in note 4.2.3.

The table below analyses the movements in asset for remaining coverage and asset for incurred claims for reinsurance contracts held.

	2026						2025				
	Asset for remaining coverage			Asset for incurred claims			Asset for remaining coverage		Asset for incurred claims		
				Contracts measured under PAA				Contracts measured under PAA			
	Excluding loss recovery component	Loss recovery component	Contracts not measured under PAA	Present value of future cash flows	Risk adjustment	Total	Excluding loss recovery component	Loss recovery component	Present value of future cash flows	Risk adjustment	Total
	$M	$M	$M	$M	$M	$M	$M	$M	$M	$M	$M
Reinsurance contract assets at 1 July	79	-	-	1,119	85	1,283	43	-	988	68	1,099
Reinsurance premium expense	(1,053)	-	-	(10)	-	(1,063)	(1,406)	-	-	-	(1,406)
Recoveries of incurred claims and other insurance service expenses	-	-	-	395	48	443	-	-	542	31	573
Changes that relate to past services	-	-	-	(20)	(32)	(52)	-	-	9	(18)	(9)
Recoveries not contingent on claims	-	-	-	-	-	-	-	-	-	-	-
Reinsurance recoveries	-	-	-	375	16	391	-	-	551	13	564
Effect of changes in non-performance risk of reinsurers	-	-	-	-	-	-	-	-	-	-	-
Net income (expense) from reinsurance contracts	(1,053)	-	-	365	16	(672)	(1,406)	-	551	13	(842)
Reinsurance finance income	-	-	-	23	3	26	-	-	45	3	48
Foreign currency translation adjustments[1]	-	-	-	(10)	(3)	(13)	-	-	2	1	3
Total changes in comprehensive income	(1,053)	-	-	378	16	(659)	(1,406)	-	598	17	(791)
Cash flows (net of transaction taxes):											
Reinsurance premiums paid net of ceding commissions	1,137	-	-	(7)	-	1,130	1,442	-	19	-	1,461
Recoveries from reinsurance and other service expenses	-	-	-	(548)	-	(548)	-	-	(486)	-	(486)
Total cash flows	1,137	-	-	(555)	-	582	1,442	-	(467)	-	975
Reinsurance contract assets at 30 June[2]	163	-	-	942	101	1,206	79	-	1,119	85	1,283

1. Foreign currency translation adjustments are recognised in OCI.
2. The closing balance includes $96m (30 June 2025: nil) in relation to cash flows not contingent on claims.

Notes to the consolidated financial statements

For the financial year ended 30 June 2026

4.2.3 Reinsurance contracts analysis of contracts measured under GMM

The table below analyses the movements in reinsurance contracts held measured under the general measurement model. No contracts were recognised under the general measurement model in 2025.

	2026			
	Present value of future cash flows $M	Risk adjustment for non-financial risk $M	Contractual Service Margin $M	Total $M
Reinsurance contract assets at 1 July	-	-	-	-
Total changes relating to current service	-	-	-	-
Contracts initially recognised in the year	(487)	226	261	-
Changes in estimates that adjust the CSM	-	-	-	-
Total changes relating to future service	(487)	226	261	-
Net income (expense) from reinsurance contracts	(487)	226	261	-
Total changes in comprehensive income	(487)	226	261	-
Total cash flows	-	-	-	-
Reinsurance contract assets at 30 June	(487)	226	261	-

4.2.4 Measurement of contracts initially recognised during the year applying the General Measurement Model

(a) Reinsurance contract assets

The table below shows the effect on the measurement components arising from the recognition of reinsurance contracts held that were initially recognised on 30 June 2026.

	2026 $M	2025 $M
Estimate of the present value of cash outflows	(1,533)	-
Estimate of the present value of cash inflows	1,046	-
Risk adjustment for non-financial risk	226	-
Contractual Service Margin	261	-
Net cost of cover on reinsurance contract assets	-	-

(b) Expected contractual service margin recognition in profit or loss

The following table sets out when the Group expects to recognise the remaining contractual service margin profit or loss after the reporting date for contracts measured under the general measurement model.

	2026 $M	2025 $M
Less than 1 year	52	-
1 – 2 years	52	-
More than 2 years	157	-
Total	261	-

Notes to the consolidated financial statements

For the financial year ended 30 June 2026

4.3 General insurance contracts claims development table

The following table presents the net claims development for general insurance claims incurred in the ten most recent accident years before the reporting period.

	Accident Year											
	Prior $M	2017 $M	2018 $M	2019 $M	2020 $M	2021 $M	2022 $M	2023 $M	2024 $M	2025 $M	2026 $M	Total $M
Estimate of undiscounted net ultimate claims cost (long-tail):												
At end of accident year		1,585	1,516	1,430	1,383	1,425	1,564	1,669	1,836	2,044	2,077	
One year later		1,500	1,463	1,349	1,264	1,388	1,534	1,653	1,953	2,021		
Two years later		1,410	1,445	1,354	1,246	1,438	1,487	1,646	1,892			
Three years later		1,399	1,460	1,356	1,232	1,440	1,416	1,593				
Four years later		1,396	1,443	1,327	1,234	1,396	1,393					
Five years later		1,411	1,396	1,318	1,193	1,351						
Six years later		1,406	1,398	1,287	1,189							
Seven years later		1,391	1,394	1,271								
Eight years later		1,381	1,389									
Nine years later		1,374										
Current estimate of cumulative claims cost – long-tail		1,374	1,389	1,271	1,189	1,351	1,393	1,593	1,892	2,021	2,077	**15,550**
Cumulative payments		(1,315)	(1,310)	(1,172)	(1,068)	(1,160)	(1,053)	(1,022)	(907)	(595)	(219)	**(9,821)**
Outstanding claims – undiscounted	630	59	79	99	121	191	340	571	985	1,426	1,858	**6,359**
Discount to present value	(165)	(9)	(11)	(12)	(14)	(21)	(34)	(55)	(101)	(155)	(226)	**(803)**
Outstanding claims – long-tail (discount net)	465	50	68	87	107	170	306	516	884	1,271	1,632	**5,556**
Outstanding claims – short-tail												**3,605**
Total discounted net outstanding claims (A)												**9,161**
Claims handling expenses (B)												**510**
Gross risk adjustment (C)												**800**
Reinsurance recoveries on outstanding claims (D)												**856**
Reinsurance risk adjustment (E)												**101**
Other LIC attributable cash flows (F)												**(273)**
Other AIC attributable cash flows (G)												**86**
LIC (A + B + C + D + F)												**11,054**
AIC (D + E + G)												**1,043**
Net outstanding claims (LIC - AIC)												**10,011**

The claims development triangle by accident period for long tailed claims discloses amounts net of reinsurance and third-party recoveries to give the most meaningful insight into the impact on profit or loss. Short-tail claims are disclosed separately as they are generally subject to less uncertainty since they are normally reported soon after the incident and are generally settled within 12 months following the reported incident.

Under AASB 17, the LIC and AIC contain other items that appear below the claims development triangle and are brought together with it to calculate the LIC and AIC. The net outstanding claims is then defined in the table above as LIC less AIC, noting that no such term exists under AASB 17.

Notes to the consolidated financial statements

For the financial year ended 30 June 2026

4.3 General insurance contracts claims development table (continued)

Significant estimates, judgements and assumptions

The estimation of the LIC is based on multiple actuarial techniques that analyse experience, trends and other relevant factors utilising the Group's specific data, relevant industry data and general economic data. Methods undertaken to determine incurred claims liabilities will vary according to the class of business.

The use of multiple actuarial methods assists in providing a greater understanding of the trends inherent in the historical data. The projections obtained from various methods also assist in setting the range of possible outcomes. The most appropriate method or a blend of methods is selected, considering the characteristics of the class of business and the extent of the development of each past accident period.

The Group's estimation of the LIC includes the expected future cost of claims notified to the Group as at reporting date as well as claims IBNR, claims IBNER, gross risk adjustments and other LIC attributable cashflows. Projected payments are discounted to present value and an estimate of direct attributable expenses expected to be incurred in settling these claims is determined.

The Group takes all reasonable steps to ensure that it has appropriate information regarding its LIC, with estimates and judgements continually being evaluated and updated based on historical experience and other factors. However, given the uncertainty in the estimation process, it is likely that the final outcome will prove to be different from the original liability established.

The estimation of claims IBNR and claims IBNER is generally subject to a greater degree of uncertainty with claims often not being adequately reported until many years after the events giving rise to the claims that have happened. For this reason, long-tail classes of business will typically display greater variations between initial estimates and final outcomes.

Estimation of AIC is also calculated using the above methods. The recoverability is assessed on a periodic basis, taking into consideration factors such as counterparty and credit risk and any related impairment is recognised through the reinsurance non-performance risk.

The following key assumptions have been made in determining the LIC excluding 'other cashflows':

	2026		2025	
	Australia	New Zealand	Australia	New Zealand
Term to settlement (years)	2.3	0.9	2.5	1.1
Economic inflation rate	3.5%	3.0%	3.5%	2.5%
Superimposed inflation rate	1.4%	1.1%	1.4%	1.2%
Discount rate	4.8%	3.6%	3.9%	4.1%
Claims handling expense ratio	5.7%	7.9%	5.4%	7.8%
Risk adjustment (net of reinsurance)	7.5%	9.6%	7.1%	8.6%

The figures in the table above are weighted average rates across the portfolio.

Notes to the consolidated financial statements

For the financial year ended 30 June 2026

4.3 General insurance contracts claims development table (continued)

Term to settlement

The weighted average term to settlement is the projected term to final claim payment. The term to settlement is calculated separately by class of business and is based on historical settlement pattern.

Economic and superimposed inflation

Economic inflation is based on economic indicators such as the consumer price index and/or increases in average weekly earnings. However, the extent of future inflation may be different to that assumed, leading to different outcomes in claims costs for future reporting periods.

Superimposed inflation reflects the tendency for claims costs to increase faster than normal inflation and can be due to a number of factors, such as changes to court awards and precedents, increased costs of medical treatment, and social and environmental pressures. Superimposed inflation experience can have periods of non-existence followed by periods of high superimposed inflation which can have a significant impact on ultimate cost of claims.

Inflation assumptions are set at a class of business level and reflect experience and future expectations.

Claims handling expense ratio

Claims handling expense ratio is calculated with reference to past experience of claims handling costs as a percentage of past payments.

Method of estimating discount rates

To calculate the discount rate, a bottom-up approach is applied, whereby the risk-free yield curve is adjusted to reflect the liquidity characteristics of the insurance cash flows through the addition of an illiquidity premium (ILP) which will increase the discount rate. The derivation of ILP comprises a market ILP and an illiquidity ratio which adjusts the market ILP to reflect the liquidity characteristics of the Group's insurance and reinsurance contracts.

The Group used the following yield curves to discount cash flows:

	1 year %	2 years %	3 years %	4 years %	5+ years %
2026					
Australia	**4.8**	**4.7**	**4.6**	**4.6**	**5.1**
New Zealand	**3.4**	**3.7**	**3.9**	**4.1**	**4.8**
2025					
Australia	3.5	3.5	3.5	3.6	4.5
New Zealand	3.6	3.7	3.9	4.1	5.0

Method of estimating the risk adjustment

The Group has adopted a confidence-level approach calibrated using the Group's cost of capital to calculate the risk adjustment. This is sensitive to changes in claims mix, discount rate, reinsurance arrangements, and the Group's internal view of the level of capital required in order to meet regulatory requirements and the Group's performance targets. The risk adjustment is then calculated to be the amount that must be added to the central estimate of the insurance liabilities, such that the probability that the actual outcome will be less than the liability (including the risk adjustment). A 75% probability of adequacy is determined by the Group for the risk adjustment. The changes in the risk adjustment due to discount rate effect are disaggregated and presented in 'Insurance finance expense' and 'Reinsurance finance income' in the consolidated SoCI.

Notes to the consolidated financial statements

For the financial year ended 30 June 2026

4.4 Impact of changes in key variables relating to general insurance contracts

The Group conducts sensitivity analyses to quantify the exposure to the risk of changes in the key underlying actuarial assumptions on Gross and Net outstanding claims reserves and is shown gross and net of reinsurance held. A sensitivity analysis is conducted on each variable while holding all other variables constant. The table below describes how a change in each assumption will affect the profit before tax. There is no impact to equity reserves.

		Profit (Loss)			
		Gross		Net	
	Movement in variable[1]	2026 $M	2025 $M	2026 $M	2025 $M
Term to settlement (years)	+0.5 years	**10**	(35)	**7**	(33)
	-0.5 years	**(10)**	35	**(7)**	33
Economic and superimposed inflation rate	+100 bps	**(198)**	(205)	**(188)**	(193)
	-100 bps	**190**	196	**180**	184
Discount rate	+100 bps	**186**	193	**176**	181
	-100 bps	**(197)**	(205)	**(187)**	(193)
Claims handling expense ratio	+100 bps	**(98)**	(93)	**(88)**	(84)
	-100 bps	**98**	93	**88**	84
Risk adjustment	+100 bps	**(103)**	(99)	**(92)**	(88)
	-100 bps	**103**	99	**92**	88

1. bps – basis points.

The impact on profit or loss before income tax due to changes in interest rate from investment in interest-bearing securities may partially offset the effect of changes in inflation and discount rates on outstanding claims liabilities. Refer note 14.3.3(b) for the Group's risk management policies for interest rate risk exposures.

4.5 Maturity profile of general insurance contracts

The following table summarises the maturity profile of the Group's general insurance contract liabilities and reinsurance contract assets, based on the present value estimate of future cash flows and related risk adjustments. The maturity analysis excludes the asset and liability for remaining coverage.

	1 year or less $M	1 to 5 years $M	Over 5 years $M	Total cash flows $M
2026				
Insurance contract liabilities	**5,801**	**4,370**	**883**	**11,054**
2025				
Insurance contract liabilities	5,212	4,312	923	10,447

	1 year or less $M	1 to 5 years $M	Over 5 years $M	Total cash flows $M
2026				
Reinsurance contract assets	**776**	**228**	**39**	**1,043**
2025				
Reinsurance contract assets	902	245	57	1,204

Notes to the consolidated financial statements

For the financial year ended 30 June 2026

Investment activities

The Group's investments include assets backing insurance liabilities and other shareholders' funds. The Group's investment strategy is a key part in achieving an appropriate balance between risk and return. This strategy utilises a diverse range of investment securities to generate investment income which contributes to the Group's results, assists in meeting the Group's cash flow needs to pay claims (part of insurance activities) and the Group's capital requirements.

Derivatives are used by the Group to manage interest rate and foreign exchange risk exposures.

5. Insurance investment result

The following table presents the Group's insurance investment income, insurance finance expense and reinsurance finance income recognised in profit or loss.

	2026 $M	2025 $M
Insurance investment income		
Interest income	732	681
Dividend and trust distribution income	60	57
Net gains on financial instruments measured at fair value through profit or loss	35	539
Total insurance investment income	827	1,277
Insurance finance (expense) income		
Discount unwind on claim liabilities	(423)	(424)
Market rate adjustments on claim liabilities	145	(85)
Other movements[1]	-	(5)
Total insurance finance expense	(278)	(514)
Reinsurance finance income (expense)		
Discount unwind on claim recoveries	42	42
Market rate adjustments on claim recoveries	(8)	6
Other movements[1]	(8)	(4)
Total reinsurance finance income	26	44

1. Current year's amounts reflect foreign exchange losses on reinsurance premiums paid denominated in currencies other than the functional currencies of the respective subsidiaries within the Group. Prior year's amounts relate to the unwinding of the discount on life insurance contracts.

Notes to the consolidated financial statements

For the financial year ended 30 June 2026

6. Investments and derivative assets

	2026 $M	2025 $M
Investment securities at FVTPL[1]		
Interest-bearing securities	**18,850**	18,989
Equity securities	**990**	930
Unit trusts	**1,162**	1,011
Total investment securities	**21,002**	20,930
Maturing within 12 months	**4,142**	4,792
Maturing in greater than 12 months	**14,708**	14,197
No maturity – equity securities and unit trusts	**2,152**	1,941
Total investment securities	**21,002**	20,930
Derivative assets		
Derivative assets at FVTPL	**99**	118
Total derivative assets	**99**	118
Total investments and derivative assets	**21,101**	21,048

1. Fair value through profit or loss (FVTPL).

Accounting policies

Fair value through profit or loss

Investment securities designated at FVTPL are managed and assessed on a fair value basis to optimise returns in line with the Group's investment strategy. The investments are initially recognised on trade date at fair value determined as the cost of acquisition excluding transaction costs. Transaction costs are recognised in profit or loss as incurred. Subsequently, the assets are measured at fair value on each reporting date and any gains or losses are taken immediately to profit or loss. The Group's approach to measuring the fair value of investment securities and derivative assets is disclosed in note 7.1.

Notes to the consolidated financial statements

For the financial year ended 30 June 2026

7. Financial instruments

7.1 Fair value of financial instruments

Fair values are categorised by a three-level hierarchy which identifies the inputs to valuation techniques used to measure fair value:

- Level 1: derived from quoted prices (unadjusted) in active markets for identical financial instruments that the Group can access at the measurement date.
- Level 2: derived from other than quoted prices included within level 1 that are observable for the financial instruments, either directly or indirectly. The valuation techniques include the use of discounted cash flow analysis, option pricing models and other market accepted valuation models.
- Level 3: fair value is determined using valuation techniques which include significant inputs that are unobservable. The fair value of investments in infrastructure and property related assets (held via unlisted trusts) are determined based on the Group's share of the net asset value of the unlisted trusts, as advised by the external investment manager. Infrastructure and property related assets held in the unlisted trusts are independently valued in accordance with AASB 13 *Fair value measurement*.

Financial assets and liabilities measured at fair value categorised by fair value hierarchy

The following table presents the financial assets and liabilities that are measured at fair value categorised by fair value hierarchy.

	2026[1]				2025			
	Level 1 $M	Level 2 $M	Level 3[3] $M	Total $M	Level 1 $M	Level 2 $M	Level 3[3] $M	Total $M
Financial assets								
Investment securities at FVTPL	**1,363**	**18,690**	**949**	**21,002**	3,011	17,166	753	20,930
Derivatives	**9**	**90**	**-**	**99**	7	111	-	118
	1,372	**18,780**	**949**	**21,101**	3,018	17,277	753	21,048
Financial liabilities								
Derivatives[2]	**16**	**123**	**-**	**139**	9	66	-	75
	16	**123**	**-**	**139**	9	66	-	75

1. During the year, Australian Government bonds were transferred from Level 1 to Level 2 of the fair value hierarchy following reassessment of the pricing inputs used to determine fair value. Fair value is determined using a valuation technique calculated through observable market inputs such as yield curves, which meet the Level 2 criteria under AASB 13 *Fair Value Measurement*.
2. Derivative liabilities are disclosed within the consolidated SoFP category of 'Payables and other liabilities'.
3. During the current financial year, $160 million (2025: $166 million) additional units of Level 3 assets were purchased while $30 million (2025: $2 million) were redeemed. Fair value gain of $65 million (2025: $37 million gain) was recognised through 'insurance investment income' in the consolidated SoCI.

Level 3 financial assets consist of investments in infrastructure assets and property related assets (held via unlisted trusts) of $949 million (2025: $753 million).

Significant estimates, judgements and assumptions

The Group continues to monitor valuation inputs when determining fair value of financial instruments. The Group's Level 3 investment securities are valued using unobservable inputs as shown in the Group fair value hierarchy disclosure.

Notes to the consolidated financial statements

For the financial year ended 30 June 2026

7.1 Fair value of financial instruments (continued)

Financial assets and liabilities not measured at fair value

The following table discloses a comparison of carrying value and fair value of financial assets and liabilities that are not measured at fair value after initial recognition, where their carrying value is not a reasonable approximation of fair value.

			Fair value			
	Note	Carrying value $M	Level 1 $M	Level 2 $M	Level 3 $M	Total $M
2026						
Financial liabilities						
Loan capital	12	2,292	795	1,575	-	2,370
		2,292	795	1,575	-	2,370
2025						
Financial liabilities						
Loan capital	12	2,528	1,177	1,412	-	2,589
		2,528	1,177	1,412	-	2,589

Accounting policies

The fair value of loan capital is calculated based on either the quoted market prices at reporting date or, where quoted market prices are not available, a discounted cash flow model using an observable yield curve for instruments on similar terms and maturities with credit risk commensurate to similar instruments.

7.2 Transfers of financial assets

Transferred financial assets continue to be recognised in the consolidated SoFP if the Group is deemed to have retained substantially all the risks and rewards associated with the financial assets transferred. This arises when the Group enters into repurchase agreements.

Repurchase agreements

The Group enters into repurchase agreements involving the sale of interest-bearing securities and simultaneously agrees to buy them back at a pre-agreed price on a future date. In the consolidated SoFP, the interest-bearing securities transferred continue to be recognised in 'Investment securities' as the Group retains the risks and rewards of ownership. The obligation to repurchase is included in 'Repurchase agreement liabilities', measured at amortised cost unless designated at fair value. As at 30 June 2026, the Group held $574 million (2025: $874 million) of repurchase agreement liabilities.

Notes to the consolidated financial statements

For the financial year ended 30 June 2026

Capital structure

This section discloses the Group's different sources of funds, such as ordinary shares, retained profits and loan capital. Details of the Group's approach to capital risk management are disclosed in note 13.

8. Share capital

	Number of ordinary shares	Issued capital $M	Treasury shares $M	Total share capital $M
Balance as at 30 June 2024[1]	1,272,316,092	12,462	(38)	12,424
Return of capital[2]	(189,348,537)	(3,817)	-	(3,817)
Treasury share additions	-	-	(33)	(33)
Share-based payments settled	-	-	32	32
Balance as at 30 June 2025[1]	1,082,967,555	8,645	(39)	8,606
On-market share buyback	**(22,916,149)**	**(400)**	**-**	**(400)**
Treasury share additions	**-**	**-**	**(28)**	**(28)**
Share-based payments settled	**-**	**-**	**27**	**27**
Balance as at 30 June 2026[1]	**1,060,051,406**	**8,245**	**(40)**	**8,205**

1. Share-based payments equity has been retrospectively reclassified from share capital to reserves (refer to note 9).
2. Net proceeds of the $4.1 billion from the Suncorp Bank sale were distributed to ordinary shareholders in the form of a $3.8 billion capital return in March 2025, accompanied by a pro-rata share consolidation of ordinary shares at a consolidation ratio of 0.8511.

Ordinary shares

The Company does not have authorised capital or par value in respect of its issued shares. All issued shares are fully paid.

Holders of ordinary shares are entitled to receive dividends when determined and are entitled to one vote per share at shareholders' meetings.

In the event of the winding-up of the Company, ordinary shareholders rank after all other shareholders and creditors and are fully entitled to any proceeds on liquidation.

On-market buyback

Suncorp is committed to returning capital in excess of business needs to shareholders. On-market buybacks are an efficient, flexible and equitable means of returning capital, delivering long-term shareholder value through earnings per share (EPS) accretion and uplift in dividends per share.

On 19 May 2026, the Company successfully completed the $400 million on-market buyback programme in the current financial year. A total of 22,916,149 ordinary shares were bought back and subsequently cancelled.

Supported by Suncorp's continued capital strength, the Company announced a further on-market share buyback of up to $250 million on 12 August 2026, expected to be completed over the next financial year, subject to market conditions.

Dividend Reinvestment Plan

All eligible shareholders can elect to participate in the Dividend Reinvestment Plan (DRP) to reinvest all or part of their dividends, with no brokerage or transaction costs.

During the current period, the DRP has been satisfied by acquiring existing shares on market (2025: the DRP for the 2025 interim dividend was suspended and for the 2025 final dividend was satisfied by acquiring existing shares on market).

Treasury shares

Treasury shares are deducted from consolidated equity at the amount of the consideration paid. No gain or loss on treasury shares is recognised.

Notes to the consolidated financial statements

For the financial year ended 30 June 2026

9. Reserves

	General equity reserve[1] $M	Hedging reserve $M	FVOCI reserve $M	Foreign currency translation reserve[2] $M	Share-based payments reserve[4] $M	Total reserves $M
Balance as at 1 July 2024	76	(59)	(69)	41	45	34
Transfer to Retained Profits	(76)	-	-	-	-	(76)
Net change in fair value of financial instruments	-	79	(19)	-	-	60
Reserves reclassified to profit or loss on disposal of businesses[3]	-	5	84	(16)	-	73
Income tax expense	-	(25)	(20)	-	-	(45)
Exchange differences on translation of foreign operations	-	-	-	11	-	11
Share-based payments expense	-	-	-	-	20	20
Share-based payments settled	-	-	-	-	(32)	(32)
Balance as at 30 June 2025	-	-	(24)	36	33	45
Transfer to Retained Profits	-	-	-	-	-	-
Net change in fair value of financial instruments	-	-	-	-	-	-
Income tax (expense) benefit	-	-	-	-	-	-
Exchange differences on translation of foreign operations	-	-	-	(120)	-	(120)
Share-based payments expense	-	-	-	-	19	19
Share-based payments settled	-	-	-	-	(27)	(27)
Balance as at 30 June 2026	-	-	(24)	(84)	25	(83)

1. General equity reserve was reclassified to retained profits on disposal of discontinued operation - Suncorp Bank.
2. No tax impacts are recognised in respect of the foreign currency translation reserve, on the basis that the recognition criteria in AASB 112 *Income Taxes* are not met, as the Group does not intend to dispose of the subsidiaries in the foreseeable future.
3. Reclassifications from the hedging reserve and FVOCI reserve relate to the Suncorp Bank sale, and the reclassification from the foreign currency translation reserve relates to the Asteron Life sale.
4. Share-based payments equity has been reclassified from share capital to reserves.

Fair value through other comprehensive income (FVOCI) reserve

The FVOCI reserve represents the cumulative net changes in the fair value of the equity investment classified as FVOCI until derecognised. Upon derecognition, the accumulated FVOCI reserve will be reclassified to retained profit within equity.

Foreign currency translation reserve

The foreign currency translation reserve consists of all foreign exchange differences arising from the translation of the financial statements of the Group's New Zealand operations that have a functional currency denominated in New Zealand dollars.

Share-based payments reserve

Share-based payments reserve represents the cumulative expense and other adjustments relating to equity-settled share-based payment transactions.

Notes to the consolidated financial statements

For the financial year ended 30 June 2026

10. Earnings per share

	2026 $M	2025 $M
Profit attributable to ordinary equity holders of the Company:		
Continuing operations	1,027	1,560
Discontinued operation - Suncorp Bank	-	263
Profit attributable to ordinary equity holders of the Company (basic)	1,027	1,823
Interest expense on convertible capital and subordinated notes	66	70
Profit attributable to ordinary equity holders of the Company (diluted)	1,093	1,893

	2026 No. of shares	2025 No. of shares
Weighted average number of ordinary shares (basic)	1,072,657,614	1,081,769,384
Effect of conversion of convertible capital and subordinated notes	77,875,865	66,116,746
Weighted average number of ordinary shares (diluted)	1,150,533,479	1,147,886,130

Accounting policies

Basic EPS is calculated by dividing the profit or loss attributable to equity holders of the Company by the weighted average number of ordinary shares outstanding during the period after eliminating shares held within the Group, known as treasury shares. Diluted EPS is calculated by adjusting the profit or loss attributable to equity holders of the Company and the weighted average number of ordinary shares used in the basic EPS calculation, for the effect of dilutive potential ordinary shares.

11. Dividends

	2026		2025	
	Cents per share	$M	Cents per share	$M
Dividend payments on ordinary shares				
2025 final dividend (2025: 2024 final dividend)[1]	49	531	44	560
2026 interim dividend (2025: 2025 interim dividend)	17	183	41	522
2025 special dividend[2]	-	-	22	280
Total dividends on ordinary shares paid to owners of the Company	66	714	107	1,362
Dividends not recognised in the consolidated SoFP[3]				
Dividends determined since reporting date				
2026 final dividend	52	551		
2026 special dividend	10	106		
	62	657		
Dividend franking account[4]				
Amount of franking credit available for use in subsequent financial years excluding the effects of dividends determined since reporting date		639		485

1. Dividends cents per share are presented on the basis on which they were reported, calculated using the number of shares on issue on the record date. The 2024 final dividend is based on the pre-consolidated share count and has not been restated to reflect the share consolidation in February 2025.
2. The 2025 special dividend was part of the distribution of net proceeds from the sale of Suncorp Bank, accompanied by a capital return and pro-rata share consolidation (refer to note 8).
3. The 2026 final and special dividends determined are not recognised in the Consolidated Statement of Financial Position. The actual amount recognised will exclude dividends paid on treasury shares, which are eliminated on consolidation. Dividend cents per share is calculated based on the expected number of ordinary shares on issue as at the record date.
4. The 2026 final and special dividends determined are expected to reduce the dividend franking account balance by $282 million (2025: $227 million).

Accounting policies

Dividends on ordinary shares are provided for in the consolidated financial statements once determined, accordingly, the final dividends announced for the current financial year is provided for and paid in the following financial year.

Notes to the consolidated financial statements

For the financial year ended 30 June 2026

12. Loan capital

The following table shows loan capital at amortised cost and categorised by capital type, class and instrument under APRA's Life and General Insurance Capital (LAGIC) reporting standards. These instruments have been issued by SGL.

	2026 $M	2025 $M
Additional Tier 1 loan capital		
$AUD 389 million SGL Capital Notes 3 (SGL CN3)	-	388
$AUD 405 million SGL Capital Notes 4 (SGL CN4)	403	402
$AUD 360 million SGL Capital Notes 5 (SGL CN5)	354	353
$AUD 200 million SGL Wholesale Capital Notes (SGL WCN1)	199	-
Total Additional Tier 1 loan capital	956	1,143
Tier 2 loan capital		
$AUD 250 million SGL Subordinated Notes (SGL WSN2)	-	250
$AUD 290 million SGL Subordinated Notes (SGL WSN3)	290	289
$AUD 250 million SGL Subordinated Notes (SGL WSN4)	249	249
$AUD 600 million SGL Subordinated Notes (SGL WSN5)	598	597
$AUD 200 million SGL Subordinated Notes (SGL WSN6)	199	-
Total Tier 2 loan capital	1,336	1,385
Total loan capital	2,292	2,528

Total liability in relation to interest accrued on the loan capital as at the end of the financial year is $7 million (2025: $6 million), disclosed within the consolidated SoFP category of 'Payables and other liabilities'.

Additional Tier 1 Capital

	Margin above 90 day BBSW	Potential scheduled mandatory conversion date	Optional exchange date	Issue date	2026 Number on issue	2025 Number on issue
SGL CN3[1]	300 bps	n/a	n/a	17 Dec 2019	-	3,890,000
SGL CN4	290 bps	17 Dec 2030	17 Jun 2028	23 Sep 2021	4,050,000	4,050,000
SGL CN5	280 bps	17 Dec 2032	17 Jun 2030	14 May 2024	3,600,000	3,600,000
SGL WCN1[2]	235 bps	17 Dec 2034	17 Jun 2032	6 May 2026	20,000	-

1. $389 million fully redeemed on 17 June 2026.
2. $200 million issued on 6 May 2026 under SGL's Wholesale Note Issuance Programme for $10,000 per note.

Suncorp's capital notes are eligible Additional Tier 1 instruments under APRA's LAGIC framework. They are fully paid, perpetual, subordinated, unsecured securities.

Distributions are discretionary, non-cumulative, floating rate payments. Each capital note is scheduled to pay quarterly distributions which are expected to be fully franked. The Distribution Rate is equal to the sum of the three-month bank bill swap rate (BBSW) plus a fixed margin, adjusted for the corporate tax rate. If a Distribution is not paid, Holders have no right to receive that Distribution at any later time (non-cumulative) however (subject to certain exceptions), the Company will not be entitled to determine or pay dividends on Ordinary Shares until and including the next Distribution Payment Date.

Subject to certain conditions, including APRA approval, Suncorp has the option to convert, redeem or resell the instruments on the optional exchange date. If still outstanding on the mandatory conversion date, the instruments will mandatorily convert into a variable number of the Company's ordinary shares, subject to certain conditions being satisfied, and calculated in accordance with the conversion mechanics of the note terms.

Notes to the consolidated financial statements

For the financial year ended 30 June 2026

12. Loan capital (continued)

Conversion may also occur following a regulatory or tax event or potential acquisition event, subject to APRA's prior written approval and certain conditions being fulfilled. If APRA determines that a non-viability event has occurred in relation to the Company, all (or in some circumstances, some) of the instruments will be immediately converted into the Company's ordinary shares or, if conversion cannot be affected for any reason within five business days, immediately and irrevocably terminated. Conversion is calculated according to the conversion mechanics contained within the note terms.

In the event of the winding-up of the Company, the rights of the Holders will rank equally, and in priority to the rights of the ordinary shareholders only.

LAGIC fully compliant subordinated notes

	Margin above 90 day BBSW	Maturity date	Holder conversion date	Optional redemption date	Issue date	2026 Number on issue	2025 Number on issue
SGL WSN2[1]	225 bps	n/a	n/a	n/a	1 Sep 2020	-	25,000
SGL WSN3	230 bps	1 Jun 2037	n/a	1 Jun 2027	5 Apr 2022	29,000	29,000
SGL WSN4	265 bps	1 Dec 2038	1 Dec 2030	1 Dec 2028	1 Mar 2023	25,000	25,000
SGL WSN5	235 bps	27 Jun 2034	n/a	27 Jun 2029	27 Sep 2023	60,000	60,000
SGL WSN6[2]	150 bps	1 Jun 2037	n/a	1 Jun 2032	20 May 2026	20,000	-

1. $250 million fully redeemed on 1 December 2025.
2. $200 million issued on 20 May 2026 under SGL's Wholesale Note Issuance Programme for $10,000 per note.

Suncorp's subordinated notes are eligible Tier 2 capital instruments under APRA's LAGIC framework. The notes pay quarterly, interest payments at a floating rate equal to the sum of the three-month BBSW and the margin. All note interest payments are subject to the Solvency Condition. For all subordinated notes, except for SGL WSN5 and SGL WNS6, SGL may, on any Optional Interest Payment Date, in its absolute discretion, defer the payment of the interest on the notes which would otherwise be payable on such date and unpaid interest is cumulative. SGL WSN5 and SGL WSN6 interest is non-discretionary and any unpaid interest (i.e. due to the Solvency Condition) is cumulative.

The issuer has the option to redeem or, in the case of SGL WSN4, SGL WSN5 and SGL WSN6 resell, the instruments on the optional redemption date(s), subject to certain conditions, including APRA's prior written approval. A holder conversion option is embedded into the SGL WSN4 terms, which allows the holder to convert the note to ordinary shares at the holder conversion date in line with the conversion mechanics contained within the note terms.

If APRA determines that a non-viability event has occurred in relation to the issuing entity and, where relevant, its parent, all (or in some circumstances, some) of the subordinated notes will be immediately converted into the Company's ordinary shares (or, if conversion cannot be effected for any reason within five business days, written off). Conversion is calculated in line with the mechanics outlined within the note terms. The rights of the holder rank in preference to the rights of the issuer's ordinary share and capital notes holders and rank equally against all other subordinated note holders of the issuer.

Notes to the consolidated financial statements

For the financial year ended 30 June 2026

13. Group capital management

The Group's capital management strategy seeks to optimise shareholder value by actively managing the level, mix and use of capital resources. The primary objective is to ensure sufficient capital resources are available to maintain and grow the business. The type and quantum of capital required is driven by a range of factors, including Suncorp's external and internal requirements and risk appetite. Various capital management tools and methodologies are used to manage capital including dividend policies (encompassing the dividend reinvestment plan), return of excess capital (including via on-market buybacks and, from time to time, special dividends), reinsurance, the use of Tier 2 subordinated debt and Additional Tier 1 capital notes and ordinary share issuances.

The Group's Internal Capital Adequacy Assessment Process (ICAAP) provides the framework to ensure that the Group and each regulated entity is capitalised to meet internal and external requirements. The ICAAP incorporates stress testing and scenario analysis to assess the Group's capital resilience under adverse conditions. This is reviewed regularly and updated as required to reflect changes in the Group's risk profile and operating environment.

Capital targets are structured according to risk appetite, the regulatory framework and APRA's non-operating holding company (NOHC) conditions. Details relating to the Group's Capital management strategy are provided on page 11 of the *Our financial performance* section.

The Group is subject to, and remains in compliance with, externally imposed capital requirements set and monitored by APRA and the Reserve Bank of New Zealand (RBNZ).

Under its NOHC structure, the Group is required to meet specific conditions established by APRA including:

- Maintaining the Level 3 Prudential Capital Requirement (with a prescribed minimum proportion of Eligible Capital comprising high-quality capital such as share capital and retained profits).
- Obtaining APRA's written approval for reductions in the Group's capital base (for example, planned payment of dividends that exceed the prior 12 months' earnings).
- Limited NOHC activities, and compliance with APRA Prudential Standards.

The Group has established comprehensive policies and procedures to ensure compliance with the NOHC conditions.

The following table summarises the Group capital position as at the reporting date.

	2026 $M	2025 $M
Common Equity Tier 1 (CET1) capital	**5,361**	5,663
Additional Tier 1 capital	**965**	1,154
Tier 1 capital	**6,326**	6,817
Tier 2 capital	**1,340**	1,390
Total capital	**7,666**	8,207
Pro forma excess CET1 capital to mid-point of CET1 target operating range (net of dividends)[1]	**412**	997
Pro forma excess total capital to the mid-point of total capital target (net of dividends)[1]	**671**	1,612

1. 2026 Group capital targets represent the aggregated targets for regulated General Insurance entities and the Group NOHC. All figures are presented after allowing for the expected impact of the final ordinary dividend and any special dividend (where applicable).

Notes to the consolidated financial statements

For the financial year ended 30 June 2026

Risk management

The Group applies a consistent and integrated approach to enterprise risk management (ERM).

The Group recognises that a strong risk culture, good governance and effective risk management are essential to achieving the Group's strategy and business plan and maintaining the Group's social licence to operate. The Group has systems, policies, processes and people in place to identify, measure, analyse, monitor, report and control or mitigate internal and external sources of material risk.

14. Risk management

The Board sets risk management direction through Suncorp's purpose and strategy, risk appetite statement, desired risk culture, and associated policies, frameworks and standards. This includes reviewing and monitoring the Group's identification, integration, progress and assessment of climate related risks to determine potential impacts on Suncorp's operating model.

Further detail on Suncorp's climate risk management is included in *Our approach to sustainability* on page 9 of the Annual Report.

For all other risks, the Enterprise Risk Management Framework (ERMF) describes how risk is managed by the Group. ERMF categorises risks across four material risk categories which are defined below:

- strategic risk (note 14.1.1);
- operational risk (note 14.1.2);
- insurance risk (note 14.2); and
- financial risk (note 14.3).

14.1 Strategic and operational risks

14.1.1 Strategic risk

Suncorp Group recognises and defines two types of strategic-level risk:

- Strategic disruption risk: Risks that could threaten the viability of Suncorp's business model resulting from adverse changes in the external environment, with respect to the economy, political landscape, regulation, technology, climate, customer and social expectations and competitors.
- Strategic execution risk: The risk of failing to achieve strategic business objectives or execution of the business strategy.

14.1.2 Operational risk

Operational risk is the risk of loss resulting from inadequate or failed internal processes and systems, errors by people or from external events. This includes compliance, legal, technology and cyber risks. Operational risk events have the potential to adversely impact achievement of business objectives. The Suncorp Group uses a risk, obligations and control self-assessment process to set the context, identify, assess, manage, and monitor operational risks.

Notes to the consolidated financial statements

For the financial year ended 30 June 2026

14.2 Insurance risk

Insurance risk is the risk of financial loss as a result of inadequate or inappropriate product design, pricing, underwriting, reserving and claims management and reinsurance, or because of adverse insurance concentration risk.

Risk	Definition
Product design risk	The risk of unintended claims arising from the product's design, in a change in risk profile of the business insured, or not maintaining appropriate product design principles.
Pricing risk	The risk that inadequate pricing will result in unintended loss and may occur where several assumptions arising from the sale of products are inaccurately estimated.
Reinsurance risk	Relates to loss arising from a failure to have appropriate reinsurance arrangements in place, potentially resulting in exposures beyond defined risk tolerance and unacceptable profit volatility with both financial and capital impacts. This includes the risk that the reinsurance program is inadequately designed, and the risk that appropriate cover is unavailable.
Underwriting risk	The risk of loss where an underwriting decision is made that inappropriately accepts, or rejects a risk. This includes the risk of lost or missed opportunity arising from inadequate or unprofitable underwriting policies or guidelines and the emergence of unintended adverse concentrations.
Reserving risk	The risk that policy reserves (money the Group set aside to service claims) will be insufficient to meet the amount payable (actual claim amounts/settlements) when insurance claim liabilities crystallise.

14.2.1 Insurance risk management

Insurance risk is managed through risk appetite statements, operation of the ERMF and supporting risk standards, with oversight from relevant management and Board risk committees in Australia and New Zealand.

The Board receives the Australian General Insurance Financial Condition Report from the Appointed Actuary which reports on a number of areas including the management of insurance risk within the entities. The Boards for the New Zealand General Insurers receive equivalent reports and advice in respect of obligations imposed by the RBNZ.

Further specific information is provided below:

(a) Underwriting risk

Underwriting risk is managed using Delegated Underwriting Authorities, which grant levels of underwriting authority to individuals and are reviewed and monitored regularly. Underwriting guidelines and policy wording design are used for risk assessment as well as past and expected future performance.

Insurance premium receivables

Insurance premium receivables are included in the LRC and presented within 'Insurance contract liabilities' in the consolidated SoFP. Credit risk is managed by maintaining debtor control procedures including the monitoring of aged amounts to minimise overdue debts. Credit limits are set and enforced to limit credit exposures from business written through general insurance intermediaries. Where permissible by law, payment default will result in the termination of the insurance contract with the policyowner, eliminating both the credit risk and insurance risk for the unpaid balance. The carrying amount of insurance premium receivables represents the maximum amount of credit risk exposure at reporting date. Collateral is not sought on these balances.

The ageing analysis is as follows:

	2026 $M	2025 $M
Neither past due nor impaired	4,602	4,538
Past due 0-3 months	77	104
Past due > 3 months	7	18
Total[1]	**4,686**	4,660

1. Net of provision for impairment.

Notes to the consolidated financial statements

For the financial year ended 30 June 2026

14.2.1 Insurance risk management (continued)

(b) Reinsurance risk

The Group purchases reinsurance as part of its risk mitigation program. Reinsurance is placed on a proportional basis or non-proportional basis through quota share, aggregate stop loss, surplus and excess of loss treaties. Amounts recoverable from reinsurers are estimated in a manner consistent with underlying insurance contract liabilities and in accordance with the reinsurance contracts. Although the Group has reinsurance arrangements, it is not relieved of its direct obligations to its policyholders and thus a credit exposure exists with respect to reinsurance held, to the extent that any reinsurer is unable to meet its obligations. The Group's placement of reinsurance is diversified such that it is neither dependent on a single reinsurer nor are the operations of the Group substantially dependent upon any single reinsurance contract.

(c) Insurance concentration risk

The Group monitors insurance risk exposures by reportable operating segment (refer to note 3).

A range of factors are considered when pricing individual risks, including profit potential, available data, customer impact and reputation impact. Individual risks underwritten are within Risk Net Acceptance Limits and the potential for accumulations are also considered. The Group mitigates its exposure to concentrations of insurance risk by holding a portfolio that is diversified across classes of business and by using reinsurance. Reinsurance covers insurance concentration risk that arises from natural disasters and other catastrophes. In determining catastrophe risk accumulation, the Group considers the Insurance Concentration Risk Charge (ICRC), a capital measure under APRA prudential standards. Reinsurers and their relative size within the reinsurance program are considered from a placement perspective and associated risk limits exist to avoid significant concentration to a small number of potential reinsurers. These concentrations are reviewed at least annually as part of the annual review process and on an ad hoc basis when significant business changes occur.

14.3 Financial risk

Financial risk collectively includes credit, counterparty and contagion risk, market/investment risk, liquidity risk and asset and liability management (ALM) risk.

14.3.1 Credit risk

Credit risk is the risk of loss if a debtor fails to meet their payment obligations and the amount owed cannot be collected.

The carrying amount of the relevant asset classes in the consolidated SoFP represents the maximum amount of credit risk exposure at reporting date.

(a) Reinsurance recoveries

Credit risk with respect to reinsurance programs is minimised by placement of cover with a number of reinsurers with A or higher credit ratings. Eligible recoveries under reinsurance arrangements are monitored and managed internally, and by specialised reinsurance brokers operating in the international reinsurance market.

Collateral arrangements exist for non-regulated reinsurers. In certain cases, the Group requires letters of credit or other collateral arrangements to be provided to guarantee the recoverability of the amount involved. The Group holds $173 million (2025: $239 million) in collateral to support reinsurance recoveries on outstanding claims.

The following table provides information regarding credit risk exposure of reinsurance recoveries. The analysis classifies the assets according to Standard & Poor's (S&P) counterparty credit ratings. Credit ratings are sourced from other globally recognised credit agencies, where S&P's ratings are not available. AAA is the highest possible rating. Rated assets falling outside the range of AAA to BBB are classified as non-investment grade.

	2026 $M	2025 $M
AAA	**129**	383
AA	**577**	546
A	**226**	207
BBB	**-**	1
Not rated	**10**	9
Total	**942**	1,146

Notes to the consolidated financial statements

For the financial year ended 30 June 2026

14.3.1 Credit risk (continued)

(a) Reinsurance recoveries (continued)

The ageing analysis is as follows:

	2026 $M	2025 $M
Neither past due nor impaired	920	1,143
Past due 0-3 months	19	3
Past due > 3 months	3	-
Total	**942**	1,146

(b) Investments in interest-bearing securities and derivatives

Interest-bearing securities are held in accordance with the investment mandates. Credit rating and counterparty exposure limits have been established within these guidelines to manage portfolio risks. An investment framework is in place that sets and monitors investment strategies and arrangements.

Certain derivatives issuers have signed International Swaps and Derivative Association (ISDA) Credit Support Annex documentation to facilitate derivative transactions and manage credit risk. These arrangements contractually bind the Group and the counterparty to apply close out netting across all outstanding transactions. If either party defaults or other pre-agreed termination events occur, they do not meet the criteria for offsetting in the consolidated SoFP. The cash collateral pledged or received is subject to the ISDA Credit Support Annex and other standard industry terms.

The following table provides information regarding credit risk exposure of investments in interest-bearing securities and derivatives. The analysis classifies the assets according to S&P counterparty credit ratings. Credit ratings are sourced from other globally recognised credit agencies, where S&P ratings are not available.

	2026 $M	2025 $M
AAA	6,612	6,820
AA	4,067	4,170
A	4,653	4,525
BBB	3,455	3,434
Non-investment grade	162	158
Total	**18,949**	19,107

14.3.2 Liquidity risk

Liquidity risk is the risk that the Group will be unable to service its cash flow obligations today or in the future. The raising of funds through capital instruments is also an associated consideration reflected as Funding Risk.

The key objective of the Group's liquidity and funding management is to ensure that it has sufficient available liquidity to meet the current and future obligations under both normal and stressed liquidity environments, and does not introduce an unacceptable level of funding risk.

The following key facilities and arrangements are in place to mitigate liquidity risks:

- Investment portfolio mandates provide sufficient cash deposits to meet day-to-day obligations.
- Investment funds set aside within the investment portfolios can be realised to meet significant claims payment obligations.
- In the event of a major catastrophe, cash access is available under the terms of reinsurance arrangements.
- Liquidity limits.
- Regularity of premiums received provides substantial liquidity to meet claims payments and associated expenses as they arise.

Notes to the consolidated financial statements

For the financial year ended 30 June 2026

14.3.2 Liquidity risk (continued)

Maturity analysis

The following table summarises the maturity profile of the Group's financial liabilities based on the remaining undiscounted contractual obligations.

Derivative liabilities which are not hedge accounted, or are in an economic hedge, are not included within the following tables as they are frequently settled and/or managed within the short term. The amounts disclosed for derivative liabilities are the gross nominal inflows and outflows for derivatives that are settled on a gross basis simultaneously and the net amounts for derivatives settled on a net-basis.

Non-Derivative Liabilities

	Carrying amount $M	At call $M	1 year or less $M	1 to 5 years $M	Over 5 years $M	Total cash flows $M
2026						
Lease Liabilities	367	-	65	284	49	398
Repurchase agreement liabilities	574	-	578	-	-	578
Payables and other liabilities	1,226	-	1,218	6	2	1,226
Loan capital[1]	2,292	-	401	2,044	208	2,653
	4,459	-	2,262	2,334	259	4,855
2025						
Lease Liabilities	415	-	64	295	97	456
Repurchase agreement liabilities	874	-	874	-	-	874
Payables and other liabilities	1,400	-	1,392	5	3	1,400
Loan capital[1]	2,528	-	747	2,126	-	2,873
	5,217	-	3,077	2,426	100	5,603
Off-balance sheet positions:						
Guarantees entered into in the normal course of business	-	98	-	-	-	98
	-	98	-	-	-	98

1. The cash flows for loan capital have been included at the earlier of optional call/exchange/redemption date and the mandatory conversion/maturity/next call date of each instrument (subject to APRA's prior written approval, which is in its discretion and may not be given). Cash flows include both principal and associated future interest estimated using estimated forward rates at the reporting date. For loan capital, interest payments for a number of securities are discretionary and/or may be deferred (refer to note 12). For the purposes of the maturity analysis, it is assumed discretionary interest payments are payable and no deferral will occur.

Derivative Liabilities

	Carrying amount $M	1 year or less $M	1 to 5 years $M	Over 5 years $M	Total cash flows $M
2026					
Outflow		(2,586)	-	-	(2,586)
Inflow		2,542	-	-	2,542
	(44)	(44)	-	-	(44)
2025					
Outflow		(1,230)	-	-	(1,230)
Inflow		1,212	-	-	1,212
	(18)	(18)	-	-	(18)

Notes to the consolidated financial statements

For the financial year ended 30 June 2026

14.3.3 Market risk

Market risk is the potential for financial impact resulting from exposure to financial market mechanisms. Main risk factors that the Group is exposed to from operating within financial markets are foreign exchange rates, interest rates, equity prices, inflation, and credit spreads.

(a) Foreign exchange risk

Foreign exchange risk is the risk of an asset or liability's value changing unfavourably due to changes in currency exchange rates.

The Group's foreign exchange risk exposure mainly arises from the Group's investment portfolio, including investments in overseas assets, foreign issued interest-bearing securities, global equities and real assets. The investment portfolio's currency exposures are fully hedged using a mix of cross currency swaps and forward foreign exchange. The Group also has operations in New Zealand creating an exposure to New Zealand Dollars, which are not hedged.

A sensitivity analysis showing the impact on profit or loss for changes in foreign exchange rates for exposure as at the reporting date with all other variables including interest rates remaining constant is shown in the table below. The impact is before the effect of economic hedging which in accordance with the Group's Risk Management policies are designed to largely offset foreign exchange movements.

The movements in foreign exchange rates used in the sensitivity analysis for the current financial year have been revised to reflect an updated assessment of the reasonable possible changes in foreign exchange rates over the next 12 months, taking into account observations and experience in the investment markets during the financial year. The gross exposures represent forward foreign exchange contracts for specific currency pairs to achieve a 100% economic hedge within our investment portfolio.

	2026				2025			
	Gross Exposure at 30 June $M	Net Exposure at 30 June $M	Change in FX rate %	Profit (loss) after tax[1] $M	Gross Exposure at 30 June $M	Net Exposure at 30 June $M	Change in FX rate %	Profit (loss) after tax[1] $M
USD	**1,131**	-	+5	**39**	1,059	-	+12	90
			-7.5	**(60)**			-7.5	(55)
EUR	**791**	-	+8	**44**	719	-	+8	39
			-5	**(28)**			-5	(26)
Other	**203**	-	+8	**10**	225	-	+8	52
			-5	**(8)**			-5	(34)

1. Represents the sensitivity of the foreign exchange contracts. These are expected to be largely offset by the effect of economic hedges. The Group therefore expects a minimal net profit (loss) impact in both scenarios.

Foreign Currency Translation

The table below provides information regarding the impact on the measurement of net investments in foreign operations held at reporting date of a depreciation of the Australian dollar on equity, net of related derivatives. The effect of unhedged foreign exchange risk associated with the translation of foreign operations will be recorded in the foreign currency translation reserve.

	2026			2025		
	Exposure at 30 June $M	Change in FX rate %	Impact on Equity $M	Exposure at 30 June $M	Change in FX rate %	Impact on Equity $M
NZD	**767**	**+2**	**(15)**	836	+12	(100)
		-8	**61**		-7.5	63

Notes to the consolidated financial statements

For the financial year ended 30 June 2026

14.3.3 Market risk (continued)

(b) Interest rate risk

Interest rate risk is the risk of loss of current and future earnings and unfavourable movements in the value of interest-bearing assets and liabilities from changes in interest rates.

Interest rate risk exposure arises mainly from investment in interest-bearing securities and from ongoing valuation of insurance liabilities.

The investment portfolios, which hold significant interest-bearing securities in support of corresponding outstanding insurance liabilities, are invested in a manner consistent with the expected interest rate sensitivity of claims payments. Interest rate risk is also managed by maintaining a diversified portfolio of investment securities and the controlled use of interest rate derivative instruments. The interest bearing securities held by the Group act as an economic hedge to the corresponding liability for incurred claims as the portfolio is managed to hedge against the expected duration of claim payments. The below table considers the impact of interest rate risk on the interest-bearing investment securities including derivative financial instruments. The impact of interest rate changes on the liability for incurred claims will partially offset this effect. Refer to note 4.4 for details of the impact on profit or loss before income tax to changes in key variables relating to outstanding claims liabilities, including movement in inflation and discount rates.

The table below shows the sensitivity of after-tax profit or loss due to interest rates movements relating to interest-bearing financial assets held as at the reporting date. The sensitivity analysis assumes that interest rate changes occur at the reporting date and yield curves shift in a parallel manner.

The movements in interest rates used in the sensitivity analysis for the current financial year have been revised based on an updated assessment of the reasonable possible changes in interest rates over the next 12 months, taking into account observations and experience in the investment markets during the financial year.

	2026			2025		
	Exposure at 30 June $M	Change in interest rate bps	Profit (loss) after tax $M	Exposure at 30 June $M	Change in interest rate bps	Profit (loss) after tax $M
Interest-bearing investment securities (including derivative financial instruments)[1]	18,846	+25	(69)	19,013	+10	(29)
		-50	146		-60	178
Loan capital	2,305	+25	(4)	2,544	+10	(2)
		-50	1		-60	10

1. As at 30 June 2026, interest-bearing investment securities excludes $36 million of non-interest rate derivative financial instruments, comprising forward foreign exchange derivatives.

Notes to the consolidated financial statements

For the financial year ended 30 June 2026

14.3.3 Market risk (continued)

(c) Equity risk

Equity risk is the risk of loss of current and future earnings and unfavourable movement in the value of investment in equity.

The Group has exposure to equity risk through its investments in international and domestic equities. Equity risk is managed by incorporating a diverse holding of Australian and overseas equities and through the controlled use of derivative financial instruments.

The table below presents a sensitivity analysis showing the impact on profit or loss for price movements for exposures as at the reporting date with all other variables remaining constant.

The movements in equity prices used in the sensitivity analysis for the current financial year have been revised to reflect an updated assessment of the reasonable possible changes in equity prices over the next 12 months, taking into account observations and experience in the investment markets during the financial year.

	2026			2025		
	Exposure at 30 June $M	Change in equity prices %	Profit (loss) after tax $M	Exposure at 30 June $M	Change in equity prices %	Profit (loss) after tax $M
Australian equities and unit trusts	1,432	+10	97	1,270	+7.5	67
		-7.5	(85)		-15	(133)
International equities and unit trusts	720	+10	50	670	+7.5	35
		-7.5	(37)		-15	(70)

(d) Credit spread risk

Credit spread is the additional yield demanded by investors for taking on credit risk. Credit spread risk is the risk of losses from adverse movements in the credit spread in underlying securities.

The Group is exposed to credit spread risk through its investments in corporate and other non-Australian Government-issued interest-bearing securities. This risk is mitigated by incorporating a diversified investment portfolio, and establishing appropriate limits on counterparty and credit rating exposures.

The table below presents a sensitivity analysis on how credit spread movements could affect profit or loss for the exposure as at the reporting date.

The movements in credit spread used in the sensitivity analysis for the current financial year have been revised based on an updated assessment of the reasonable possible changes in credit spread over the next 12 months, taking into account observations and experience in the investment markets during the financial year.

	2026			2025		
	Exposure at 30 June $M	Change in credit spread bps	Profit (loss) after tax $M	Exposure at 30 June $M	Change in credit spread bps	Profit (loss) after tax $M
Credit exposure[1]	18,678	+25	(68)	18,677	+35	(85)
		-5	14		-7.5	19

1. Includes bonds issued by Australian states and territories, local and international government agencies and owned corporations, and supranational with exposure of $1,536 million (2025: $1,979 million). The Group's credit spread risk is managed at aggregate level for non-Australian Government-issued bonds to maintain diverse credit portfolio in line with established risk exposure limits for asset classes, counterparties, and credit ratings.

Notes to the consolidated financial statements

For the financial year ended 30 June 2026

Group structure and consolidation

This section provides disclosures on the Company's separate set of financial statements, the Company's interest in subsidiaries, the fiduciary activities carried out by the Group on behalf of the trusts.

15. Parent entity and composition of the Group

15.1 Ultimate parent entity

Company	2026 $M	2025 $M
Results of the Company for the financial year:		
Revenue		
Dividend and interest income from subsidiaries	619	1,433
Profit on sale of subsidiary	-	583
Interest and trust distribution income on financial assets at FVTPL	128	292
Other income	-	5
Total revenue	747	2,313
Expenses		
Interest expense on financial liabilities at amortised cost	(139)	(157)
Impairment reversal / (loss) on investment in subsidiaries	1	(344)
Operating expenses	(11)	(109)
Total expenses	(149)	(610)
Profit before income tax	598	1,703
Income tax (expense) benefit	4	(95)
Profit for the financial year	602	1,608
Total comprehensive income for the financial year	602	1,608

Company	$M	$M
Financial position of the Company as at the end of the financial year:		
Current assets		
Cash and cash equivalents	93	229
Financial assets designated at FVTPL	392	728
Due from subsidiaries	110	59
Other assets	9	11
Total current assets	604	1,027
Non-current assets		
Financial assets designated at FVTPL	509	1,126
Investment in subsidiaries	9,186	8,827
Due from subsidiaries	1,148	1,398
Deferred tax assets	125	134
Other assets	90	63
Total non-current assets	11,058	11,548
Total assets	11,662	12,575
Current liabilities		
Payables and other liabilities	308	371
Current tax liabilities	73	220
Due to subsidiaries	140	116
Total current liabilities	521	707
Non-current liabilities		
Loan capital	2,292	2,528
Total non-current liabilities	2,292	2,528
Total liabilities	2,813	3,235
Net assets	8,849	9,340
Equity		
Share capital	8,243	8,643
Reserves	85	66
Retained profits	521	631
Total equity	8,849	9,340

Notes to the consolidated financial statements

For the financial year ended 30 June 2026

15.1 Ultimate parent entity (continued)

Capital and expenditure commitments

There are no capital and expenditure commitments contracted for but not provided in the SoFP of the Company.

Contingent liabilities

The parent entity issued letters of comfort for certain subsidiaries. In this capacity, SGL ensures that subsidiaries continue to meet their obligations and commitments.

Parent entity guarantees

There are no parent entity guarantees in relation to the debts of its subsidiaries.

15.2 Material subsidiaries of Suncorp Group Limited

			2026	2025
			Equity holding	
Material subsidiaries of Suncorp Group Limited	Class of shares	Country of incorporation	%	%
Suncorp Insurance Holdings Limited	Ordinary	Australia	**100**	100
AAI Limited[1]	Ordinary	Australia	**100**	100
Suncorp Insurance (General Overseas) Pty Ltd	Ordinary	Australia	**100**	100
Suncorp Group Holdings (NZ) Limited	Ordinary	New Zealand	**100**	100
Vero Insurance New Zealand Limited	Ordinary	New Zealand	**100**	100
Vero Liability Insurance Limited	Ordinary	New Zealand	**100**	100
AA Insurance Limited[2]	Ordinary	New Zealand	**68**	68
Suncorp Life Holdings Limited	Ordinary	Australia	**100**	100
Suncorp Insurance (Life Overseas) Pty Ltd	Ordinary	Australia	**100**	100
Suncorp Staff Pty Ltd	Ordinary	Australia	**100**	100
Suncorp Corporate Services Pty Ltd	Ordinary	Australia	**100**	100

1. Also registered as an overseas company in New Zealand.
2. The New Zealand Automobile Association Limited holds the remaining shares in AA Insurance Limited.

Accounting policies

The Group's consolidated financial statements are the financial statements of the Company and all its subsidiaries, presented as those of a single economic entity. Intra-group transactions and balances are eliminated on consolidation.

Subsidiaries

Subsidiaries are entities controlled by the Group which includes companies, managed funds and trusts. The Group controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiaries are consolidated from the date when control commences until the date on which control ceases.

Non-controlling interests recognised as equity and managed funds units recognised as a liability arise when the Group does not hold 100% of the shares or units in a subsidiary. They represent the external equity or liability interests in non-wholly owned subsidiaries of the Group.

Notes to the consolidated financial statements

For the financial year ended 30 June 2026

16. Goodwill and other intangible assets

	Goodwill $M	Brands $M	Customer relationships $M	Software $M	Internally generated software in development $M	Total $M
2026						
Gross carrying amount	4,625	625	535	430	210	6,425
Accumulated amortisation and impairment losses	(246)	(385)	(530)	(369)	-	(1,530)
Balance at the end of the financial year	4,379	240	5	61	210	4,895
Movements in intangible assets						
Balance at the beginning of the financial year	4,397	254	2	82	131	4,866
Acquisitions	-	-	6	-	99	105
Amortisation	-	(14)	(3)	(38)	-	(55)
Transfers	-	-	-	19	(19)	-
Foreign currency exchange movement	(18)	-	-	(2)	(1)	(21)
Balance at the end of the financial year	4,379	240	5	61	210	4,895
Maximum remaining useful life	Indefinite	31 years	2 years	6 years	n/a	
2025						
Gross carrying amount	4,644	625	529	413	131	6,342
Accumulated amortisation and impairment losses	(247)	(371)	(527)	(331)	-	(1,476)
Balance at the end of the financial year	4,397	254	2	82	131	4,866
Movements in intangible assets						
Balance at the beginning of the financial year	4,459	267	5	199	76	5,006
Acquisitions	-	-	-	-	116	116
Disposal	(64)	-	-	(92)	(17)	(173)
Amortisation	-	(13)	(3)	(39)	-	(55)
Impairment loss	-	-	-	(13)	(17)	(30)
Transfers	-	-	-	27	(27)	-
Foreign currency exchange movement	2	-	-	-	-	2
Balance at the end of the financial year	4,397	254	2	82	131	4,866
Maximum remaining useful life	Indefinite	32 years	2 years	7 years	n/a	

Notes to the consolidated financial statements

For the financial year ended 30 June 2026

16.1 Impairment test for cash-generating units containing goodwill

For the purpose of the annual impairment test, goodwill is allocated to groups of cash-generating units (CGU) which represent the Group's operating segments (refer to note 3.1). The carrying amount of each CGU is then compared to its recoverable amount.

The value of goodwill allocated to each group of CGUs is disclosed in note 3.1. The value of goodwill allocated to the Suncorp New Zealand operating segment is not significant in comparison to the Group's total carrying amount of goodwill.

The recoverable amounts for the Consumer Insurance, Commercial & Personal Injury, and Suncorp New Zealand operating segments, are determined based on value in use.

Accounting policies

Goodwill is recognised at cost from business combinations and is subsequently measured at cost less accumulated impairment loss. Intangible assets are recognised at cost less any accumulated amortisation and any accumulated impairment losses. Where an intangible asset is acquired in a business combination, the cost of that asset is its fair value at acquisition date.

Internally generated intangible assets such as software are recognised at cost, which comprises all directly attributable costs necessary to purchase, create, produce, and prepare the asset to be capable of operating in the manner intended by management. All other expenditure, including expenditure on software maintenance, research costs and brands is recognised as an expense as incurred.

Amortisation

Intangible assets with finite lives are amortised over the estimated useful lives from the date the asset is available for use. Amortisation is charged to profit or loss in a manner that reflects the pattern in which the asset's future economic benefits are expected to be consumed using straight-line or diminishing balance methods. All intangible assets except goodwill and internally generated software under development have finite useful lives. The maximum remaining useful lives as outlined in note 16 are reviewed annually.

Impairment

Finite useful life intangible assets are assessed for indicators of impairment at each reporting date. If any such indication exists, the asset's recoverable amount is estimated in order to determine the extent of the impairment loss (if any). Goodwill and internally generated software under development are tested for impairment at least annually.

For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (as part of CGU) which may be an individual asset or a group of assets. The recoverable amount is the greater of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a post-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU. In assessing fair value less cost to sell, an earnings' multiple applicable to that type of business or actual offer prices less estimated cost of disposal is used.

Impairment losses are recognised in profit or loss if the carrying amount of an asset or CGU exceeds its recoverable amount. Impairment losses, if any, recognised in respect of the CGU are allocated first to reduce the carrying amount of any goodwill allocated to the CGU and then to reduce the carrying amount of the other assets in the unit on a pro-rata basis.

An impairment loss recognised for goodwill is not reversed.

Notes to the consolidated financial statements

For the financial year ended 30 June 2026

16.1 Impairment test for cash-generating units containing goodwill (continued)

Significant estimates, judgements and assumptions

Value in use for Consumer Insurance and Commercial & Personal Injury

The recoverable amounts of Consumer Insurance and Commercial & Personal Injury CGUs are its value in use and is determined by discounting the future cash flows generated from the continuing use of the unit and are based on the latest three-year business plans projected for years four and five using key assumptions to cover a five-year period. A terminal growth rate of 2.5% (2025: 2.5%) is used to extrapolate cash flows beyond the five-year projections which does not exceed the long-term average growth rate for the industry.

The key assumptions for Consumer Insurance and Commercial & Personal Injury CGUs include gross earned premium growth, projected insurance loss ratios, operating expense growth, and expected operational and regulatory capital levels. The cash flow projections and values assigned to the key assumptions represent management's assessment of future trends in the industry and are based on both external and internal sources of data.

For Consumer Insurance and Commercial & Personal Injury CGUs, the weighted average cost of capital is used as the post-tax discount rate. The discount rates reflect an equity beta and a market risk premium sourced from observable market inputs.

Discount rates	2026		2025	
	Post-tax %	Pre-tax equivalent %	Post-tax %	Pre-tax equivalent %
Consumer Insurance	7.7	10.1	7.3	9.5
Commercial & Personal Injury	7.7	10.1	7.3	9.5

The Group has considered and assessed reasonably possible changes for above key assumptions and have not identified any instances that could cause the carrying amount of any of the CGUs to exceed its recoverable amount.

Notes to the consolidated financial statements

For the financial year ended 30 June 2026

Other disclosures

This section includes other information about the Group's operations that must be disclosed to comply with the Australian Accounting Standards, Corporations Act and ASX Listing Rules. Also set out in this section are details of the employee benefit arrangements including share-based payments, an overview of key management personnel remuneration and related party arrangements, and any significant acquisitions or divestments during the year.

17. Income tax

17.1 Income tax expense

	2026 $M	2025 $M
Reconciliation of prima facie to actual income tax expense		
Profit before tax from continuing operations	1,513	2,254
Profit before tax from discontinued operation – Suncorp Bank	-	331
Profit before income tax	1,513	2,585
Prima facie domestic corporate tax rate of 30% (2025: 30%)	454	775
Effect of tax rates in foreign jurisdictions	(8)	(15)
Effect of income taxed at non-corporate tax rate	-	(1)
Tax effect of:		
Non-deductible expenses	19	25
Amortisation of intangible assets	4	4
Dividend adjustments	-	1
Tax exempt revenues	-	(78)
Current year rebates and credits	(7)	(5)
Utilisation of previously unrecognised capital losses	(2)	-
Prior year (over) under provision	(16)	1
Other	2	5
Total income tax expense on pre-tax profit	446	712
Total income tax expense on pre-tax profit from continuing operations	446	644
Total income tax expense on pre-tax profit from discontinued operation – Suncorp Bank	-	68
Effective tax rate from continuing operations	29.5%	28.6%
Total effective tax rate	29.5%	27.5%
Income tax expense recognised in profit consists of:		
Current tax expense (benefit)		
Current tax movement	608	748
Current year rebates and credits	(7)	(5)
Adjustments for prior financial years	(8)	(5)
Total current tax expense	593	738
Deferred tax (benefit) expense		
Origination and reversal of temporary differences	(139)	(32)
Adjustments for prior financial years	(8)	6
Total deferred tax benefit	(147)	(26)
Total income tax expense	446	712

The effective tax rate of 29.5% (2025: 27.5%) has normalised relative to the prior comparative period, reflecting the Australian and New Zealand jurisdictional profit mix.

Notes to the consolidated financial statements

For the financial year ended 30 June 2026

17.1 Income tax expense (continued)

New Zealand

In New Zealand, a corporate tax rate of 28% (2025: 28%) applies.

International Tax Reform – Pillar Two model rules

An assessment of the Group's potential exposure to Pillar Two income taxes has been performed on the basis of the most recent information available regarding the financial performance of the constituent entities of the Group. The Pillar Two effective tax rates in both Australia and New Zealand are above 15%. Therefore, the Group does not expect a potential exposure to Pillar Two top-up taxes. The Group estimates its current tax expense related to Pillar Two for the financial year ended 30 June 2026 is nil. No amount is recognised in current tax for Pillar Two global minimum top-up taxes.

17.2 Current tax receivables and liabilities

	2026 $M	2025 $M
Net current tax liability at the beginning of the financial year	(321)	(124)
Income tax paid net of refunds	787	541
Current year tax on operating profit	(600)	(743)
Adjustment for prior financial years	8	5
Effect of movements in exchange rates	10	-
Net current tax liability at the end of the financial year[1]	(116)	(321)

1. Net current tax liability balance comprises of current tax receivable of nil (2025: $7 million) and current tax liability of $116 million (2025: $328 million), with the former classified as 'Other assets' in the consolidated SoFP.

17.3 Deferred tax assets and liabilities

Deferred tax assets and liabilities are attributable to the following:

	Deferred tax assets		Deferred tax liabilities		Net	
	2026 $M	2025 $M	2026 $M	2025 $M	2026 $M	2025 $M
Trading securities and investment securities	-	-	26	153	(26)	(153)
Property, plant and equipment	29	30	-	-	29	30
Intangible assets	3	4	1	-	2	4
Provision for impairment on financial assets	3	1	-	-	3	1
Insurance contract assets and liabilities[1]	163	147	104	143	59	4
Employee benefit liabilities	114	116	-	-	114	116
Lease liability / Right-of-use assets	42	44	14	16	28	28
Accrued expenses and other items	152	176	3	1	149	175
Deferred tax assets and liabilities	506	518	148	313	358	205
Set-off of tax	(125)	(200)	(125)	(200)	-	-
Net deferred tax assets and liabilities	381	318	23	113	358	205

1. 'Insurance contract assets and liabilities' includes deferred tax liabilities for AASB 17 transition impact of $61 million (2025: $92 million).

Notes to the consolidated financial statements

For the financial year ended 30 June 2026

17.3 Deferred tax assets and liabilities (continued)

Movement in deferred tax balances during the financial year:

	Deferred tax assets		Deferred tax liabilities	
	2026 $M	2025 $M	**2026 $M**	2025 $M
Balance at the beginning of the financial year	**518**	405	**313**	246
Movement recognised in profit or loss	**(10)**	125	**(157)**	99
Movement recognised in OCI and retained profits	**2**	3	**-**	-
Acquisition/disposal of subsidiaries	**-**	1	**-**	(31)
Foreign currency exchange movement and other	**(4)**	(16)	**(8)**	(1)
Balance at the end of the financial year	**506**	518	**148**	313

Accounting policies

Income tax expense comprises current and deferred tax. This is recognised in the profit or loss, except to the extent that it relates to items recognised in equity or in OCI. Current tax consists of the expected tax payable on the taxable income for the year, after any adjustments to the tax payable or receivable in respect of previous years.

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax assets and liabilities are offset where they relate to income tax levied by the same taxation authority on either the same taxable entity or different taxable entities within the same tax consolidated group. Deferred tax assets and deferred tax liabilities that would otherwise arise following the enactment of Pillar Two Model Rules legislation are not recognised in the Group's financial statements in accordance with a mandatory temporary exception provided in AASB 112 *Income Taxes* as amended by AASB 2023-2 *Amendments to Australian Accounting Standards – International Tax Reform – Pillar Two Model Rules.*

Deferred tax assets are recognised for deductible temporary differences to the extent it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Tax consolidation

The Company is the head entity in the tax consolidated group comprising all the Australian wholly owned subsidiaries. Consequently, all members of the tax consolidated group are taxed as a single entity.

The members of the tax-consolidated group have entered into a tax sharing agreement and a tax funding agreement. Under the tax funding agreement, the wholly owned entities fully compensate the Company for any current tax payable assumed. The assets and liabilities arising under the tax funding agreement are recognised as intercompany assets and liabilities, at call.

Each member recognises the current and deferred tax amounts applicable to the transactions undertaken by it, reasonably adjusted for certain intra-group transactions, as if it continued to be a separate taxpayer. The Company also recognises the entire tax-consolidated group's current tax liability.

Any differences between the current tax liability and any tax funding arrangement amounts are recognised by the Company as an equity contribution to, or distribution from, the subsidiary.

Notes to the consolidated financial statements

For the financial year ended 30 June 2026

18. Notes to the consolidated statement of cash flows

18.1 Reconciliation of cash flows from operating activities

	2026 $M	2025 $M
Profit for the financial year	1,067	1,873
Non-cash items		
Gain on sale of businesses	-	(354)
Impairment loss on intangible and other assets	-	85
Amortisation and depreciation expense	149	161
Change in fair value relating to investing and financing activities	(22)	(558)
Other non-cash items	115	(220)
Change in operating assets and liabilities		
Decrease in insurance assets and liabilities	651	990
Increase in reinsurance contract assets	103	(125)
Net movement in tax assets and liabilities	(358)	206
Increase in trading securities	-	(152)
Increase in loans and advances	-	(206)
Increase in other assets	(23)	(248)
Increase in deposits	-	860
(Decrease) increase in payables and other liabilities	(97)	238
Net cash from operating activities	1,585	2,550

Notes to the consolidated financial statements

For the financial year ended 30 June 2026

19. Share-based payments

Eligible employees of the Group have the right to participate in the Group's share plans. Shares, share rights and performance rights are offered in these share plans and are granted by the Company to eligible employees of the Group.

Shares required for the equity plans are acquired on the ASX by a special purpose trustee. Shares can only be granted or issued under the plans if the number to be granted or issued will not exceed 5% of the Company's total shares on issue when aggregated with the number of shares granted or issued during the previous five years for all share plans operated by the Company.

19.1 Long-term incentives (performance rights)

Long-term incentives (LTI) are performance rights granted to eligible executives. These are equity-settled and in limited circumstances cash-settled at the Board's discretion. The Board determines the value of performance rights granted (offered) based on the executive's LTI opportunity as a percentage of their fixed pay. Vested shares carry full entitlement to dividends from the grant date (less any taxes paid). Upon satisfaction of the applicable performance measures LTI performance rights convert into share rights and remain subject to the relevant deferral period.

The FY26 LTI award only vests if services and performance measures are achieved over a four-year performance period. The performance measures are outlined below:

- **Measure 1:** Relative total shareholder return (TSR) against a comparator group (40% weighting). The broad-based comparator group comprises entities within the S&P / ASX 100 index (less organisations in the energy sector, metals and mining industry and real estate investment trusts) as at 1 July 2025.
- **Measure 2:** Cash RoTE (Return on Tangible Equity) based on the four-year average of Cash RoTE over FY26, FY27, FY28 and FY29 (30% weighting)
- **Measure 3:** Suncorp Group Net Promoter Score (NPS) (Consumer Australia) against a customised comparator group (20% weighting). The customised comparator group consists of eight insurance brands, covering the 'autoclub' and 'price challenger' general insurers as well as Allianz. Refer to 89 of the Annual Report for full list of insurance brands within the comparator group.
- **Measure 4:** Relative Trust and Reputation against a customised comparator group (10% weighting). The customised comparator group consists of ten insurance entities. Refer to 90 of the Annual Report for full list of insurance entities within the comparator group.

Measure 1, 3 and 4 will only vest if the Company achieves a relative outcome of 50th percentile (median) or above. Measure 2 will only vest if the Company achieves the threshold or above. Any performance rights not vested at the end of the performance period will lapse. Further details on these performance measures, deferral periods, the vesting schedule and other terms and conditions can be found on page 88 of the Annual Report.

The fair value of services received in return for LTI granted is measured by reference to the fair value of the shares granted. Where vesting of the LTI is dependent on meeting market performance criteria based on TSR, the estimate of the fair value of the shares is measured based on a Monte Carlo simulation pricing model. The vesting of the shares is also subject to non-market conditions (such as service conditions, Cash RoTE, Customer NPS and Trust and Reputation); however, these are not taken into account in the grant date fair value measurement of the services received.

Inputs into the model include expected volatility which is based on the historic volatility of the Company's share price, dividend yield and a risk-free interest rate based on Australian Government bonds. The inputs for measurement of grant date fair value and the number of unvested performance rights at the financial year end are as follows:

Notes to the consolidated financial statements

For the financial year ended 30 June 2026

19.1 Long-term incentives (performance rights) (continued)

						2026	2025
		Inputs for measurement of fair value at grant date					
Grant date	Fair value at grant date	Share price	Expected volatility	Vesting period	Risk-free interest rate	Number of shares unvested	Number of shares unvested
19 October 2022	$4.94	$10.63	29%	3 Years	3.46%	-	357,360
19 October 2022	$5.97	$10.63	29%	3 Years	3.46%	-	357,363
18 October 2023	$8.14	$14.14	24%	3 Years	4.03%	**240,631**	240,631
18 October 2023	$7.60	$14.14	24%	3 Years	4.03%	**240,627**	240,627
18 October 2023	$14.14	$14.14	-	3 Years	-	**206,253**	206,253
1 November 2024	$10.75	$17.76	22%	3.7 Years	4.08%	**192,421**	192,421
1 November 2024	$9.78	$17.76	22%	3.7 Years	4.08%	**192,426**	192,426
1 November 2024	$17.76	$17.76	-	3.7 Years	-	**164,938**	164,938
8 October 2025	$11.53	$20.57	21%	3.7 Years	3.62%	**176,876**	-
8 October 2025	$20.57	$20.57	21%	3.7 Years	3.62%	**132,656**	-
8 October 2025	$20.57	$20.57	-	3.7 Years	-	**132,655**	-
						1,679,483	1,952,019

Accounting policies

The fair value of share-based payments is recognised as an expense on a straight-line basis over the vesting period, with a corresponding increase in equity. The fair value is calculated on grant date as the fair value of each share granted multiplied by the number of shares expected to eventually vest. The fair value of the share-based payments is based on the market price of the shares, dividend entitlements, and market vesting conditions (e.g. share price-related performance criteria) upon which the shares were granted. Non-market vesting conditions (e.g. service conditions, Cash RoTE, Customer NPS and Trust and Reputation) are taken into account by adjusting the number of shares which will eventually vest and are not taken into account in the determination of the grant date fair value. On a cumulative basis, no expense is recognised for shares granted that do not vest due to a non-market vesting condition not being satisfied.

The following table summarises the movement and weighted-average fair value of the LTI performance rights at grant date.

LTI performance rights	Total
Outstanding as at 1 July 2024	1,457,390
Granted during the financial year	549,785
Vested and allocated during the financial year	-
Forfeited or withdrawn during the financial year	(55,156)
Outstanding as at 30 June 2025	1,952,019
Weighted-average fair value at grant date	$12.51
Granted during the financial year	**442,187**
Transfers[1]	**(714,723)**
Vested and allocated during the financial year	**-**
Forfeited or withdrawn during the financial year	**-**
Outstanding as at 30 June 2026	**1,679,483**
Weighted-average fair value at grant date	**$16.95**

1. During the year 714,723 of FY23 LTI performance rights that satisfied the applicable performance conditions converted to share rights.

Notes to the consolidated financial statements

For the financial year ended 30 June 2026

19.2 Other equity-settled share plans

The Group operates other equity-settled share plans, the key features are set out below.

Equity plans	Suncorp employee share plan (tax exempt)	Suncorp equity participation plan	Short-term incentive (STI) deferred plan	Share rights and special incentives
Eligible plan participant	Eligible employees below Executive General Manager (EGM) level.	Employees can elect to participate.	CEO, ELT, EGM and eligible employees in senior roles.	Eligible employees in senior roles.
Basis of share grant/issue	Market value of shares up to $1,000 per employee per year may be granted by the Board having regard to the Group's overall performance.	Employees fund the acquisition of shares to be held under this Plan from their pre-tax remuneration up to a maximum value of $5,000 per year.	A portion of the total STI is delivered as share rights. STI is determined having regard to the Group, function and individual performance and determined prior to the ex-dividend date.	Value of grants is based on a percentage of the employee's fixed pay and Board discretion.
Vesting	Fully vested, not subject to forfeiture. Restricted from sale for a three-year period unless the employee ceases employment with Suncorp within this period.	As the acquisition of shares is funded through the employee's remuneration, the shares are fully vested at the date of acquisition. Restricted from sale for either 1, 3, 5 or 7 years depending on employee's election of the tax deferral period.	CEO and ELT: 50% of the CEO's STI, and 35% of the ELT STI is delivered in share rights, with half vesting on each of the first and second anniversaries. EGMs: At least 30% of the STI is delivered in share rights, with one third vesting on each of the first, second and third anniversaries. Eligible employees in senior roles: 15% of the STI is delivered in share rights[1], with half vesting on each of the first and second anniversaries.	Subject to service and/or performance conditions until the date of vesting.
Dividend entitlements	Full entitlement to dividends from when the shares are acquired and held in the Plan.	Full entitlement to dividends from when the shares are acquired and held in the Plan.	Full entitlement to dividend equivalents paid on any vested shares, equal to the notional net dividends earned on vested shares over the deferral period.	Share rights plan has full entitlement to dividend equivalents paid on any vested shares, equal to the notional net dividends earned on vested shares over the deferral period. Generally, special incentives do not have any entitlements to dividend equivalents.
Fair value	Market value of the shares on the date they were granted.	Market value of the shares on the date they were acquired.	Discounted cash flow model incorporating the expected share price at vesting date and expected dividend entitlements, discounted from the vesting date to the grant date.	Discounted cash flow model incorporating the expected share price at vesting date and expected dividend entitlements, discounted from the vesting date to the grant date.

1. Subject to a minimum deferral of $10,000

$19,059,511 (2025: $20,431,623) relating to equity-settled share-based payment transactions are disclosed in 'Fees, overheads and other expenses' in the consolidated SoCI.

Notes to the consolidated financial statements

For the financial year ended 30 June 2026

19.3 Reconciliation of other equity settled share plans

STI deferred plan, share rights and special incentives

Under the STI deferred plan, share rights are offered to eligible employees in August following completion of the performance period. The fair value of the STI deferred plan is expensed from the start of the performance period to the end of the deferral period. Total expense of $7,200,223 (2025: $7,192,888) relating to the STI deferred plan is included in 'Fees, overheads and other expenses' in the consolidated SoCI.

The following table summarises the movement and weighted-average fair value at grant date and other equity-settled share plans with vesting conditions during the year.

	STI deferred plan	Share rights and special incentives	Total
Outstanding as at 1 July 2024	1,083,968	1,316,888	2,400,856
Granted during the financial year	454,546	20,832	475,378
Vested and allocated during the financial year	(504,217)	(776,491)	(1,280,708)
Forfeited or withdrawn during the financial year	(106,923)	(52,917)	(159,840)
Outstanding as at 30 June 2025	927,374	508,312	1,435,686
Weighted-average fair value at grant date	$17.82	$19.34	
Granted during the financial year	**372,012**	**30,199**	**402,211**
Transfers[1]	**-**	**714,723**	**714,723**
Vested and allocated during the financial year	**(538,774)**	**(486,508)**	**(1,025,282)**
Forfeited or withdrawn during the financial year	**(31,402)**	**-**	**(31,402)**
Outstanding as at 30 June 2026	**729,210**	**766,726**	**1,495,936**
Weighted-average fair value at grant date	**$21.87**	**$20.79**	

1. During the year 714,723 of FY23 LTI performance rights that satisfied the applicable performance conditions converted to share rights.

Suncorp employee share plan (tax exempt)

The Board approved to grant each eligible employee of ordinary shares of the Company to the value of $725 (2025: $725) under the Suncorp Employee Share Plan (tax exempt) for the financial year. The following table summarises the shares granted under the Suncorp Employee Share Plan (tax exempt).

Period	Allocation date	Participants	Number of shares allocated per participant	Total number of shares allocated	Issue price $	Total fair value ($'000)
2026	**16 October 2025**	**9,424**	**35**	**329,840**	**20.41**	**6,732**
2025	24 October 2024	9,101	41	373,141	18.23	6,802

Suncorp equity participation plan

The total number of shares acquired through the Suncorp Equity Participation Plan was 152,421 (2025: 98,512 shares), with a fair value of $2,762,726 (2025: $1,859,061). The following table summarises the shares acquired under the Suncorp Equity Participation Plan.

Period	Participants	Number of shares purchased	Average purchase price $	Total purchase consideration ($'000)
2026	**9,708**	**152,421**	**18.13**	**2,763**
2025	7,358	98,512	18.87	1,859

Notes to the consolidated financial statements

For the financial year ended 30 June 2026

20. Key management personnel and related party disclosures

20.1 Key management personnel disclosures

Information regarding key management personnel (KMP) remuneration, loans and equity instruments disclosures are included on pages 99 to 100 of the Annual Report.

The categorisation of KMP compensation is as follows:

	2026 $000	2025 $000
Short-term employee benefits	15,878	16,899
Long-term employee benefits	24	183
Post-employment benefits	630	632
Share-based payments	8,757	9,138
Termination benefits	-	824
	25,289	27,676

Related party transactions with KMP and their related parties

All transactions between Suncorp and, KMP and their related parties that occurred during the financial year were conducted in the ordinary course of business on normal commercial terms and conditions that are no more favourable than those available on an arm's length basis and are deemed trivial or domestic in nature.

20.2 Related party transactions with joint venture entities and other related parties

	2026 $000	2025 $000
The aggregate amounts included in the determination of profit before tax that resulted from transactions with related parties are:		
Other income received or due and receivable:		
Joint ventures	61,300	58,196
Aggregate amounts receivable from, and payable to, each class of related parties at reporting date:		
Payables:		
Joint ventures	353	177

Transactions between the Group and joint venture entities consisted of fees received and paid for information technology services, investment management services, overseas management services, property development finance facilities and reinsurance arrangements. All these transactions were on a normal commercial basis.

21. Commitments

The Group has no lease commitments (2025: $1 million) which have not been recognised as lease liabilities in the consolidated SoFP, as the respective lease commencement dates are after the end of the financial year.

Expenditure for the acquisition of property, plant and equipment and other expenditure contracted for but not provided in the consolidated SoFP is nil (2025: $2 million).

The Group has not entered into any other commitments in the current financial year.

Notes to the consolidated financial statements

For the financial year ended 30 June 2026

22. Provisions

Significant estimates, judgements and assumptions

Provisions are recognised for present (legal or constructive) obligations arising from past events where a payment (or other economic transfer) is required to settle the obligation is probable and can be reliably estimated. Significant judgement is involved in the assessment of legal or constructive obligations where a range of possible outcomes exist.

Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate.

	Opening Balance $M	Net Additions (reversals) during the year $M	Amounts used $M	Total $M
Employee benefits	361	277	(279)	359
Provisions	458	(5)	(92)	361
Total[1]	**819**	272	(371)	**720**
Expected to be settled after the reporting period:				
Within 12 months	729			624
More than 12 months	90			96
Total	**819**			**720**

1. Includes employee benefit liabilities and the estimated costs associated with compliance programs, remediation, divestments and restructuring.

Accounting policies

As at 30 June 2026, provisions are recognised for the following:

Employee Benefits: annual leave, long service leave and other employee benefits determined based on expected payments.

Certain employee benefits provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and, when appropriate, the risks specific to the liability.

Short-term employee benefits

Liabilities for short-term employee benefits are those expected to be settled wholly before 12 months after the end of the reporting period in which the employees render the related services. They are measured at the amounts expected to be paid when the liabilities are settled. Related on-costs such as superannuation, workers' compensation and payroll tax are also included in the liability.

Long service leave and annual leave

The liabilities for long service leave and annual leave are those not expected to be settled wholly before 12 months after the end of the reporting period. They are measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using Australian corporate bond rates with terms to maturity that match, as closely as possible, the estimated future cash outflows. Related on-costs such as superannuation, workers' compensation and payroll tax are also included in the liability.

Termination benefits

Termination benefits are recognised as an expense when the Group can no longer withdraw the offer of those benefits and when the Group recognises costs for a restructure. Termination benefits for voluntary redundancies are recognised as an expense if the Group can no longer withdraw the offer as an employee has accepted the offer or when a restriction on the Group's ability to withdraw the offer takes effect.

Divestments and restructuring: estimated costs of operational and technical separation, including provision for warranties and indemnities, associated with the sale of Suncorp Bank, Asteron Life and redundancy costs.

Compliance and Remediation: including cost estimates for:

- anticipated remediation for insurance customers relating to premium adjustments; and;
- matters arising from regulatory and supervisory reviews disclosed in note 23.2 where the potential impact can be reliably measured.

Notes to the consolidated financial statements

For the financial year ended 30 June 2026

23. Contingent assets and liabilities

23.1 Contingent assets

Contingent assets are not recognised but are disclosed in the consolidated financial statements when inflows are probable. If inflows become virtually certain, an asset is recognised.

There are claims and possible claims made by the Group against external parties. Where considered appropriate, privileged legal advice has been obtained. The Group does not consider the outcome of any such claims known to exist at the date of this report, either individually or in aggregate, is likely to have a material effect on its operations or financial position. The Group is of the opinion that receivables are not required in respect of these matters, as the inflow of future economic benefits is probable but not virtually certain.

23.2 Contingent liabilities

Contingent liabilities are not recognised, but are disclosed in the consolidated financial statements, unless the possibility of settlement is remote, in which case no disclosure is made. If settlement becomes probable and the amount can be reliably estimated, a provision is recognised.

There are contingent liabilities facing the Group in respect of the matters below.

Regulatory and internal reviews

Reviews and enquiries from regulators may result in investigation and administrative costs, system changes, litigation, and regulatory enforcement action (and associated legal costs), compensation and/or remediation payments (including interest) or fines and penalties. The Group also conducts its own internal reviews of its regulatory compliance, which it may disclose to the regulators in Australia and New Zealand, which may result in similar costs.

In recent periods, a number of regulators in Australia and New Zealand including ASIC, Australian Prudential Regulation Authority (APRA), Australian Competition and Consumer Commission (ACCC), Australian Transaction Reports and Analysis Centre (AUSTRAC), the Australian Taxation Office (ATO), and the Reserve Bank of New Zealand (RBNZ) and Financial Markets Authority (FMA) in New Zealand conducted reviews and/or made enquiries within the Group. There were a number of non-compliance instances identified and disclosed by the Group to various regulatory authorities including ASIC, APRA, AUSTRAC, ATO, the Office of the Australian Information Commissioner (OAIC), the Fair Work Ombudsman (FWO) and RBNZ.

An assessment of the likely cost to the Group resulting from the above regulatory and internal reviews has been made on a case-by-case basis but cannot always be reliably estimated. To the extent that the potential impact can be reliably estimated, the amount has been provisioned.

Customer remediation and complaints

The Group is currently undertaking a number of programs of work in both Australia and New Zealand to resolve prior issues that have impacted customers. Contingent liabilities may exist in respect of actual or potential claims, compensation payments and/or remediation payments (including interest) identified as part of existing programs of work or as part of future programs responding to regulatory or internal reviews, which have not been provided for.

The Australian Financial Complaints Authority (AFCA) has the power to award compensation within financial limits prescribed by its rules for complaints raised by customers, and to investigate and require action to be taken on matters AFCA considers may be 'systemic'. The Group is working through individual cases of potential self identified systemic issues, as well as systemic matters opened by AFCA.

An assessment of the likely cost to the Group of reviews and customer complaints has been made on a case by-case basis but cannot always be reliably estimated. To the extent that the potential impact can be reliably estimated, the amount has been provisioned.

Notes to the consolidated financial statements

For the financial year ended 30 June 2026

23.2 Contingent liabilities (continued)

Litigation

There are outstanding court proceedings, potential fines, enquiries, industry reviews, claims and possible claims against the Group, the aggregate amount of which cannot be readily quantified. Where considered appropriate, privileged legal advice has been obtained. The Group does not consider the outcome of any such claims known to exist at the date of this report, either individually or in aggregate, likely to have a material effect on its operations or financial position.

An assessment of the likely cost to the Group of these matters has been made on a case-by-case basis but cannot always be reliably estimated. To the extent that the potential impact can be reliably estimated, the amount has been provisioned.

Sale of businesses

The sale of the Suncorp Bank to ANZ was completed on 31 July 2024. As part of the sale, the Group provided warranties and indemnities to ANZ for certain pre-completion matters including breaches of Anti-Money Laundering and Counter-Terrorism Financing (AML / CTF) laws, certain litigation and regulatory matters and other market standard warranties and indemnities. The Group also provided warranties and indemnities concerning the transitional services to be provided to ANZ under the Transition Services Agreement (TSA). The Group is engaging with ANZ in relation to a claim and potential claims. Any potential outflows in relation to the warranties and indemnities remain uncertain.

The sale of Asteron Life to Resolution Life was completed on 31 January 2025. As part of the sale, the Group provided certain warranties and indemnities to Resolution Life. Any potential outflows in relation to the warranties and indemnities remain uncertain.

As part of the sale of Capital S.M.A.R.T and ACM Parts during the financial year ended 30 June 2020, the Group provided warranties in the respective Share Sale and Purchase Agreements entered into with AMA Group Limited (AMA). As at 30 June 2026, all warranties except for the tax warranty have expired. The period to commence tax warranty claims expires in October 2026, with potential outflows remaining uncertain.

As part of the sale of the wealth business under Suncorp Portfolio Services Limited (SPSL) to LGIAsuper during the financial year ended 30 June 2022, Suncorp Life Holdings Limited provided warranties and indemnities to LGIA Trustee, as trustee of LGIAsuper. As at 30 June 2026, all warranties and indemnities have expired.

As part of the sale of Suncorp's 50% stake in RACT Insurance to Royal Automobile Club of Tasmania during the financial year ended 30 June 2022, the Group provided certain warranties relating to title and capacity and a tax indemnity as part of the Share Purchase Agreement. As at 31 December 2025, all warranties and the tax indemnity have expired.

An assessment of the likely cost to the Group resulting from the above warranties and indemnities has been made but cannot always be reliably estimated. To the extent that the potential impact can be reliably estimated, the amount has been provisioned, noting the Group has exercised judgement in the estimation and actual outflows remain uncertain and may differ from the amounts provided.

Other

A subsidiary within the Group acts as trustee for a trust. In this capacity, the subsidiary is liable for the debts of the trust and is entitled to be indemnified out of the trust assets for all liabilities incurred on behalf of the trust.

A subsidiary within the Group, apart from the Company, provides a financial guarantee to an external party and may be exposed to a contingent liability.

Notes to the consolidated financial statements

For the financial year ended 30 June 2026

24. Auditors' remuneration

	2026	2025	2026	2025
	KPMG Australia		Overseas KPMG firms	
	$000	$000	$000	$000
Audit and review services				
Audit and review of financial reports	**3,274**	3,897	**1,239**	1,198
	3,274	3,897	**1,239**	1,198
Assurance services				
Regulatory assurance services	**520**	478	**433**	391
Other assurance services[1]	**534**	668	**-**	-
	1,054	1,146	**433**	391
Other services				
Other non-audit services[2]	**25**	195	**-**	-
Total auditors' remuneration	**4,353**	5,238	**1,672**	1,589

1. Other assurance services are assurance services other than regulatory assurance services and primarily relate to services for Investor Pack review and sustainability reporting.
2. Other non-audit services include advisory services for issuance of capital notes.

25. Subsequent events

Other than the 2027 on-market share buyback disclosed in note 8 and the 2026 final and special dividends disclosed in note 11, in the opinion of the Directors, no other transaction or events of a material and unusual nature have arisen to significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

Consolidated entity disclosure statement

As at 30 June 2026

Entity name	Entity type	Place incorporated/ formed	Equity holding %	Tax residency[1]
Suncorp Group Limited (the Company)	Body corporate	Australia	N/A	Australia
Suncorp Insurance Holdings Limited	Body corporate	Australia	100	Australia
AAI Limited	Body corporate	Australia	100	Australia
Australian Associated Motor Insurers Pty Limited	Body corporate	Australia	100	Australia
Australian Pensioners Insurance Agency Pty Limited	Body corporate	Australia	100	Australia
GIO Australia Pty Limited	Body corporate	Australia	100	Australia
GIO General Pty Limited	Body corporate	Australia	100	Australia
GIO Insurance Investment Holdings A Pty Limited	Body corporate	Australia	100	Australia
MTA Insurance Pty Ltd	Body corporate	Australia	100	Australia
Shannons Auctions Pty Limited	Body corporate	Australia	100	Australia
Shannons Pty Limited	Body corporate	Australia	100	Australia
Suncorp Metway Insurance Pty Limited	Body corporate	Australia	100	Australia
Suncorp Partner Holdings Pty Ltd	Body corporate	Australia	100	Australia
Platform Ventures Pty Ltd	Body corporate	Australia	100	Australia
Platform CoVentures Pty Ltd	Body corporate	Australia	100	Australia
Terri Scheer Insurance Pty Ltd	Body corporate	Australia	100	Australia
VSPL Pty Ltd	Body corporate	Australia	100	Australia
New Zealand Surety Corporation Limited	Body corporate	New Zealand	100	New Zealand
Suncorp Insurance Services Limited	Body corporate	Australia	100	Australia
Suncorp Legal Pty Ltd	Body corporate	Australia	100	Australia
Suncorp Insurance Ventures Pty Ltd	Body corporate	Australia	100	Australia
Home Repair.net.au Pty Ltd	Body corporate	Australia	100	Australia
Repair Methods Australia Pty Ltd	Body corporate	Australia	100	Australia
Suncorp Insurance (General Overseas) Pty Ltd	Body corporate	Australia	100	Australia
Suncorp Group Holdings (NZ) Limited[2]	Body corporate	New Zealand	100	New Zealand
Suncorp NZ Employees Limited	Body corporate	New Zealand	100	New Zealand
Suncorp New Zealand Services Limited	Body corporate	New Zealand	100	New Zealand
Vero Insurance New Zealand Limited[3]	Body corporate	New Zealand	100	New Zealand
Vero Liability Insurance Limited	Body corporate	New Zealand	100	New Zealand
VL Limited	Body corporate	New Zealand	100	New Zealand
AA Insurance Limited	Body corporate	New Zealand	68	New Zealand
Suncorp Life Holdings Limited	Body corporate	Australia	100	Australia
Guardian Financial Planning Pty Limited	Body corporate	Australia	100	Australia
GuardianFP Pty Limited	Body corporate	Australia	100	Australia
Suncorp Financial Services Pty Ltd	Body corporate	Australia	100	Australia
Suncorp Funds Pty Ltd	Body corporate	Australia	100	Australia
Suncorp Wealth Services Pty Ltd	Body corporate	Australia	100	Australia
Suncorp Insurance (Life Overseas) Pty Ltd	Body corporate	Australia	100	Australia
Suncorp Group Services NZ Limited	Body corporate	New Zealand	100	New Zealand
Suncorp Group New Zealand Limited	Body corporate	New Zealand	100	New Zealand
National Finance Network Pty Limited	Body corporate	Australia	100	Australia
QIDC Pty Limited	Body corporate	Australia	100	Australia
Suncorp Finance Pty Limited	Body corporate	Australia	100	Australia
SPDEF #2 Pty Ltd[4]	Body corporate	Australia	100	Australia
Suncorp Property Development Equity Fund #2 Unit Trust	Trust	Australia	N/A	Australia
SSSL Pty Ltd	Body corporate	Australia	100	Australia

Consolidated entity disclosure statement (continued)

As at 30 June 2026

Entity name	Entity type	Place incorporated/ formed	Equity holding %	Tax residency[1]
Suncorp Group Employee Incentive Plan Trust	Trust	Australia	N/A	Australia
Exempt Employee Share Plan Trust	Trust	New Zealand	N/A	New Zealand
Promina (New Zealand) Employee Share Purchase Plan Trust	Trust	New Zealand	N/A	New Zealand
Suncorp Staff Pty Ltd	Body corporate	Australia	100	Australia
Suncorp Corporate Services Pty Ltd	Body corporate	Australia	100	Australia

1. Entities disclosed with a tax residency of "Australia" are Australian residents at reporting date either within the meaning of the Income Tax Assessment Act 1997 or, with respect to trusts, where the trust is a resident trust estate (within the meaning of Division 6 of Part III of the Income Tax Assessment Act 1936) in relation to the year of income that corresponds to the financial year. For foreign resident entities (within the meaning of the Income Tax Assessment Act 1997), each foreign jurisdiction is indicated in which the entity was, at reporting date, a resident for the purposes of the law of the foreign jurisdiction relating to foreign income tax.
2. Entity is the settlor of Exempt Employee Share Plan Trust and Promina (New Zealand) Employee Share Purchase Plan Trust which are consolidated, respectively, in the consolidated financial statements.
3. Participant in the AA Insurance Limited joint venture which is consolidated in the consolidated financial statements.
4. Entity is the corporate trustee of Suncorp Property Development Equity Fund #2 Unit Trust which is consolidated in the consolidated financial statements.

Key assumptions and judgements

Determination of Tax Residency

Subsection 295(3A) of the *Corporations Act 2001* requires that the tax residency of each entity which is included in the 'Consolidated entity disclosure statement' be disclosed. In the context of an entity which was an Australian resident, "Australian resident" has the meaning provided in the *Income Tax Assessment Act 1997*. The determination of tax residency involves judgement as the determination of tax residency is highly fact dependent and there are currently several different interpretations that could be adopted, and which could give rise to a different conclusion on residency.

In determining residency, the consolidated entity has applied the following interpretations:

- **Australian tax residency**
  The consolidated entity has applied current legislation and judicial precedent, including having regard to the Commissioner of Taxation's public guidance in *Taxation Ruling TR 2018/5*.
- **Foreign tax residency**
  The consolidated entity has applied current legislation and, where available, judicial precedent in the determination of foreign tax residency.

Trusts

Australian tax law does not contain specific residency tests for trusts. Generally, trusts are taxed on a flow-through basis so there is no need for a general residence test.

The *Treasury Laws Amendment (Fairer for Families and Farmers and Other Measures) Act 2024* was passed on 28 November 2024 and received Royal Assent on 10 December 2024, and clarifies that trusts are 'Australian resident' for the purposes of the tax residency disclosures where the trust is a resident trust estate (within the meaning of Division 6 of Part III of the *Income Tax Assessment Act 1936)* in relation to the year of income (within the meaning of that Act) that corresponds to the financial year.

Similarly, New Zealand tax law does not contain a specific residency test for trusts. New Zealand applies a settlor-based regime under the *Income Tax Act 2007*, under which the taxation of trustee income depends principally on the tax residence of the settlor and the trust's classification. A trust with a New Zealand resident settlor that satisfies the requirements of a 'complying trust' under section HC10 of the *Income Tax Act 2007* will generally be subject to New Zealand tax on its world-wide trustee income.

Directors' Declaration

1. The directors of Suncorp Group Limited (the **Company**) declare that in their opinion:
   a. The consolidated financial statements and notes, and the Remuneration Report in the Directors' Report, set out on pages 81 to 159, are in accordance with the *Corporations Act 2001* (Corporations Act), including:
      i. giving a true and fair view of the Suncorp Group's financial position as at 30 June 2026 and of its performance for the financial year ended on that date; and
      ii. complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Regulations 2001*.
   b. The consolidated entity disclosure statement required by section 295(3A) of the Corporations Act and included on pages 160 to 161 of the Annual Report is true and correct,
   c. There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.
2. The directors have been given the declarations required by section 295A of the Corporations Act from the Chief Executive Officer and Managing Director and the Chief Financial Officer for the financial year ended 30 June 2026.
3. The directors draw attention to note 2.1 to the consolidated financial statements, which includes a statement of compliance with International Financial Reporting Standards.

Signed in accordance with a resolution of the directors:

Duncan West
Chairman
12 August 2026

Steve Johnston
Chief Executive Officer and Managing Director
12 August 2026

Independent Auditor's Report
to the shareholders of Suncorp Group Limited

KPMG

Independent Auditor's Report

To the shareholders of **Suncorp Group Limited**

Report on the audit of the Financial Report

Opinion

We have audited the ***Financial Report*** of Suncorp Group Limited (the Company).

In our opinion, the accompanying Financial Report of the Company gives a true and fair view, including of the ***Group***'s financial position as at 30 June 2026 and of its financial performance for the year then ended, in accordance with the *Corporations Act 2001,* in compliance with *Australian Accounting Standards* and the *Corporations Regulations 2001*.

The ***Financial Report*** comprises:

- Consolidated statement of financial position as at 30 June 2026
- Consolidated statement of comprehensive income, Consolidated statement of changes in equity, and Consolidated statement of cash flows for the year then ended
- Consolidated entity disclosure statement and accompanying basis of preparation as at 30 June 2026
- Notes, including material accounting policies
- Directors' Declaration.

The ***Group*** consists of the Company and the entities it controlled at the year-end or from time to time during the financial year.

Basis for opinion

We conducted our audit in accordance with *Australian Auditing Standards*. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report.

We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the *APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Professional & Ethical Standards Board Limited (the Code) that are relevant to audits of the financial report of public interest entities in Australia. We have fulfilled our other ethical responsibilities in accordance with these requirements.

Independent Auditor's Report
to the shareholders of Suncorp Group Limited

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Key Audit Matters

The ***Key Audit Matters*** we identified are:

- Valuation of Insurance Contract Liabilities and Reinsurance Contract Assets
- Information Technology
- Valuation of Goodwill

Key Audit Matters are those matters that, in our professional judgement, were of most significance in our audit of the Financial Report of the current period.

These matters were addressed in the context of our audit of the Financial Report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Valuation of Insurance Contract Liabilities and Reinsurance Contract Assets (Insurance Contract Liabilities AUD $13,701 million, Reinsurance Contract Assets AUD $1,206 million)

Refer to Note 4.1 to the Financial Report

The key audit matter	How the matter was addressed in our audit
The valuation of insurance contract liabilities and reinsurance contract assets is a key audit matter. It requires significant judgement from both the Group and us, given the high level of inherent uncertainty in estimating the liabilities for incurred claims (LIC) and assets for incurred claims (AIC). These balances comprise the present value of future cash flows relating to past services, together with a risk adjustment. In particular, this includes: • Estimation of future payments for claims incurred at the reporting date, including both reported claims and those not yet reported, noting that claims may take many years to be notified and that the ultimate cost can be influenced by factors unknown at 30 June 2026 or outside the Group's control. • Application of historical claims development experience to inform current estimates, including consideration of variability between initial estimates and ultimate outcomes, particularly for long-tail classes such as Compulsory Third Party and Worker's Compensation where there is a significant delay between claim incidence and settlement. This includes assessing	Working with our actuarial specialists, our procedures included: • Assessing the appropriateness of the Group's selection of actuarial methods against the requirements of the accounting standards, actuarial standards, the methods applied in the prior periods and by industry. • Testing key IT controls in relation to claim payments. This included relevant associated IT general and application controls, such as system enforced segregation of duties. We involved our IT specialists in testing the IT controls. • Testing key actuarial controls including the reconciliations of key data related to claims payments and case estimates, and the Group's oversight of the liability for incurred claims. • Testing a sample of claim payments and case estimates to underlying third party evidence such as invoices, expert reports, legal advice and bank statements. This was performed to test the accuracy of the claims information used within the estimation of the liability for incurred claims.

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key assumptions for significant classes of business which include discount rate, loss ratio, claims handling expense ratio, average claim size and frequency, superimposed inflation applied and risk adjustment. • Valuation of the assets for incurred claims within reinsurance contract assets involves a high degree of judgement due to the implicit dependence on the estimate of gross outstanding claims and the complexity of significant contracts such as coverage for natural hazards and catastrophes. • The accounting treatment, actuarial valuation and financial statement disclosures of the Group's new five-year aggregate reinsurance arrangement, effective from 30 June 2026. • The identification and estimation of those classes of business that are classified as onerous. As the auditor, challenging the Group's valuation process requires deep understanding of the industry and specialist actuarial knowledge.	• For certain classes of business, performing our own re-estimation of the liability for incurred claims to compare and challenge the Group's liability for incurred claims using industry accepted actuarial methods. To perform this, we used the information on the Group's claims payments and case estimation data, understood the facts and circumstances of the claims through our sample testing and developed our own estimation of expected future payments on the liability for incurred claims. In exercising professional judgement, we used our understanding of the relevant classes of business and the broader macroeconomic environment and benchmarked the data and assumptions used by the Group in estimating expected future payments against comparable industry data. • For selected significant classes of business, and consideration of claims relating to natural hazard events, we have performed an assessment of the: – Accuracy of previous estimates including comparison of the prior year liabilities against current year actuarial experience of costs and claims; and – Key assumptions used such as discount rate, claims handling expense ratio, average claim size and frequency, superimposed inflation applied and risk adjustment, by comparing to Suncorp internal data and relevant industry data. • We evaluated the key assumptions and selection of methods against the Group's historical experience and industry trends. • We incorporated the asset for incurred claims into our procedures performed in respect of the liability for incurred claims described above. • For reinsurance recoveries, we checked a sample of the underlying claims data to the terms of the reinsurance contract coverage for consistency in recognising

Independent Auditor's Report
to the shareholders of Suncorp Group Limited

KPMG

	the amount in the year. • Assessing the appropriateness of the application of the General Measurement Model ("GMM") for the new five-year aggregate reinsurance arrangement against the requirements of the accounting standards and key actuarial assumptions used in the model. • Evaluating the onerous contract assessment and testing the loss component applied in the liability for remaining coverage, including evaluating the significant assumptions against relevant supporting information. • Assessing the appropriateness of the related disclosures in the financial report using our understanding obtained from procedures described above and the requirements of the accounting standards.

Information Technology (IT) systems and controls

The key audit matter	How the matter was addressed in our audit
The Group's financial reporting is highly dependent on the effective operation of IT general controls in complex and interdependent IT systems to process and record a high volume of transactions. The controls include those relating to user access management, change management, program development and computer operations, as well as automated controls. The IT systems and controls over financial reporting are a Key Audit Matter as there is a risk that gaps in the IT general controls may undermine the integrity of financial information and the preparation of the Group's Financial Reports. Our audit approach could significantly differ depending on the effective operations of the Group's IT general and automated controls and reliability of system generated reports. We involved IT specialists in assessing this Key Audit Matter.	Working with our IT specialists, the following are the primary procedures we performed: • We obtained an understanding of the Group's IT environment to the extent it relates to financial reporting. • We evaluated the risks to the Group's current year Financial Reports resulting from, among other things, unauthorised access or changes to financial reporting systems and data at the IT application, database, and operating system layers. • We tested key automated controls and general IT controls underlying the relevant financial processes and system generated reports. We did this by: • Testing key controls relevant to the provisioning, maintenance and termination of user access, including the identification and authentication mechanisms important to user access;

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	• Testing key controls relevant to change management, including the approval, testing and deployment of changes across the layers of technology relevant to financial reporting; • Testing key program development controls for new in-scope applications including testing and approval; • Testing key computer operation controls relevant to in-scope interfaces, including those relating to job processing, maintenance and alerting; and • Testing certain automated controls relevant to key business processes and system generated reports, including system calculations and configuration controls. Where deficiencies were identified related to IT general controls or automated controls, we tested compensating controls or performed additional procedures.

Valuation of goodwill

Refer to Note 16 to the Financial Report

The key audit matter	How the matter was addressed in our audit
A key audit matter for us was the Group's annual testing of goodwill for impairment, given the high level of judgement required by us in assessing the significant forward-looking assumptions the Group applied in their valuation models for each Cash Generating Unit (CGU) using the value-in-use method, including: • Forecast cash flows, growth rates and terminal growth rates. The current and expected uncertain economic conditions increase the inherent uncertainty of the forecasts, the probability of a wider range of possible outcomes and the possibility of goodwill being impaired. • Discount rates used in the impairment assessment are inherently complex and may vary depending on the conditions	Working with our valuation specialists, our procedures included: • Considering the appropriateness of the valuation methods applied by the Group to each CGU to perform the annual test of goodwill for impairment against the requirements of the accounting standards. • Assessing the accuracy of previous Group forecasts to inform our evaluation of forecasts incorporated in the models. • Checking the consistency of the growth rates to the Group's stated plan and strategy, past performance of the Group, and our experience regarding the feasibility of these in the industry and/or economic environment in which they operate.

Independent Auditor's Report
to the shareholders of Suncorp Group Limited

KPMG

and operating environment of each CGU over time. The Group engaged an external expert to support the determination of the appropriate discount rates. • The Group uses complex models to perform its annual goodwill impairment testing, which are largely manually developed and incorporate a range of internal and external inputs to support key assumptions. Complex modelling, particularly those involving judgemental allocations of corporate assets and costs to CGUs and the use of forward-looking assumptions are subject to increased risk of bias, error and inconsistent applications. These factors necessitate heightened audit scrutiny, particularly in addressing the objectivity of sources used for underlying key assumptions and the consistency of their application.	• Challenging the Group's forecast cash flow and growth assumptions in light of the economic uncertainties. We compared the forecast cash flows contained in the value-in-use models and compared the key events to the Board approved plan. We compared the forecast growth rates and terminal growth rates to published studies of industry trends and expectations, and considered differences for the Group's operations. We used our knowledge of the Group, their past performance, business and customers, and our industry experience. • Independently developed a discount rate range considered comparable to the CGUs using publicly available market data for comparable entities, adjusted by risk factors specific to the CGUs, Group and the industry it operates in. • Assessing the sensitivity of the models by varying key assumptions, such as forecast growth rates, terminal growth rates and discount rates within a reasonably possible range. We did this to identify those CGUs at higher risk of impairment and those assumptions at higher risk of bias or inconsistency in application and to focus our further procedures. • Assessing the scope, competency and objectivity of the Group's external expert. • Assessing the disclosures in the Financial Report using our understanding and information obtained from procedures described above and the requirements of the accounting standards.

Other Information

Other Information is financial and non-financial information in Suncorp Group Limited's Annual Report which is provided in addition to the Financial Report and the Auditor's Report. The Directors are responsible for the Other Information.

Our opinion on the Financial Report does not cover the Other Information and, accordingly, we do not express an audit opinion or any form of assurance conclusion thereon, with the exception of the *Remuneration Report* and specified sustainability disclosures within the Sustainability Report and our related assurance conclusions.

In connection with our audit of the Financial Report, our responsibility is to read the Other Information. In doing so, we consider whether the Other Information is materially inconsistent with the Financial Report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We are required to report if we conclude that there is a material misstatement of this Other Information, and based on the work we have performed on the Other Information that we obtained prior to the date of this Auditor's Report we have nothing to report.

Responsibilities of the Directors for the Financial Report

The Directors are responsible for:

- preparing the Financial Report in accordance with the *Corporations Act 2001*, including giving a true and fair view of the financial position and performance of the Group, and in compliance with *Australian Accounting Standards* and the *Corporations Regulations 2001*
- implementing necessary internal control to enable the preparation of a Financial Report in accordance with the *Corporations Act 2001*, including giving a true and fair view of the financial position and performance of the Group, and that is free from material misstatement, whether due to fraud or error
- assessing the Group and Company's ability to continue as a going concern and whether the use of the going concern basis of accounting is appropriate. This includes disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the Group and Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Report

Our objective is:

- to obtain reasonable assurance about whether the Financial Report as a whole is free from material misstatement, whether due to fraud or error; and
- to issue an Auditor's Report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with *Australian Auditing Standards* will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error. They are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Financial Report.

A further description of our responsibilities for the audit of the Financial Report is located at the *Auditing and Assurance Standards Board* website at https://www.auasb.gov.au/media/bwvjcgre/ar1_2024.pdf. This description forms part of our Auditor's Report.

Independent Auditor's Report to the shareholders of Suncorp Group Limited

KPMG

Report on the Remuneration Report

Opinion

In our opinion, the Remuneration Report of Suncorp Group Limited for the year ended 30 June 2026, complies with *Section 300A* of the *Corporations Act 2001*.

Directors' responsibilities

The Directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with *Section 300A* of the *Corporations Act 2001*.

Our responsibilities

We have audited the Remuneration Report included in pages 81 to 104 of the Directors' Report for the year ended 30 June 2026.

Our responsibility is to express an opinion as to whether the Remuneration Report complies in all material respects with *Section 300A* of the *Corporations Act 2001*, based on our audit conducted in accordance with *Australian Auditing Standards*.

KPMG

David Kells
Partner

Sydney

12 August 2026

Performance summary

		FY26	FY25	FY24	FY23
Financial Performance					
Return on average shareholders' equity	(%)	10.0	14.1	8.8	8.8
Cash return on average shareholders' equity	(%)	10.1	11.5	10.1	9.6
Cash return on average shareholders' equity pre goodwill and intangibles	(%)	18.5	18.0	16.0	15.7
Basic earnings per share[1]	(cents)	95.74	168.52	110.96	84.82
Basic cash earnings per share[1]	(cents)	97.14	137.37	127.18	93.22
Net profit after tax	($m)	1,027	1,823	1,197	1,071
General Insurance gross written premium	($m)	15,407	15,009	14,121	12,395
Financial Strength					
Total assets	($m)	29,567	30,164	111,710	108,037
Net assets	($m)	10,409	10,627	13,884	13,334
Net tangible assets	($m)	5,514	5,761	8,616	8,040
Net tangible assets backing per share	($)	5.21	5.33	6.79	6.36
Excess Common Equity Tier 1 to mid-point of targets (net of dividends)	($m)	518	997	251	239
General Insurance total capital PCA coverage (net of dividends)[2]	(times)	1.71	1.80	1.58	1.69
Shareholder Summary					
Ordinary share price at end of year	($)	19.29	21.61	17.41	13.49
Number of ordinary shares at end of period[3]	(million)	1,058	1,081	1,080	1,265
Ordinary dividend per ordinary share, fully franked[4]	(cents)	69	90	78	60
Special dividend per ordinary share, fully franked[4]	(%)	10	22	-	-
Payout ratio (ordinary dividend) (on cash earnings)	(%)	70.5	70.8	72.1	60.4
Market Capitalisation[5]	($m)	20,448	23,404	22,151	17,086

1. FY25 earnings per share reflects an adjusted weighted average number of ordinary shares to reflect the impact of the 2025 share consolidation.
2. Being the Prescribed Capital Amount (PCA) multiple for the Level 2 General Insurance Group (L2 GI Group) in accordance with the Australian Prudential Regulation Authority (APRA) standards, net of internal dividends. Does not include capital held by entities outside of the L2 GI Group.
3. Number of ordinary shares at end of period exclude internally held treasury shares. Treasury shares are excluded when calculating the weighted average number of shares for earnings per share calculations. Number of ordinary shares at end of period for FY24 and FY25 have been retrospectively adjusted to reflect the February 2025 share consolidation and is calculated using the post-consolidation share count.
4. Dividends per share are presented on the basis on which they were originally reported using the number of shares on issue at the time of announcing the respective dividend. The 1H25 ordinary dividend of 41 cents per share and the special dividend of 22 cents per share reflects the share count prior to the consolidation associated with the Bank capital return and have not been restated. The FY25 final ordinary dividend of 49 cents per share is calculated using the post-consolidation share count..
5. Market capitalisation is calculated using total shares including treasury shares.

A summary of our non-financial performance is included in the FY26 Data Pack.

Shareholder information

Suncorp Group Limited is a publicly-listed company limited by shares and incorporated in Australia. Suncorp Group Limited shares are listed on the Australian Securities Exchange (ASX).

Stock exchange information

The number of quoted securities as at 6 July 2026 and the respective codes for all securities are set out below.

Suncorp Group Limited

ASX Security Code	Number of securities
SUN	1,060,051,406
SUNPI	4,050,000
SUNPJ	3,600,000

American depository receipts (ADR) program

ADRs are securities issued in the United States which replicate locally issued ordinary shares that are denominated and pay dividends in US dollars.

Suncorp Group Limited ADRs are negotiable certificates issued by Deutsche Bank AG, with one ADR representing one Suncorp Group Limited ordinary share. They are traded under the symbol SNMCY and are classified as sponsored Level 1.

Five-year summary statistics

		FY26	FY25	FY24	FY23	FY22
Ordinary share price at end of year	($)	19.29	21.61	17.41	13.49	10.98
Number ordinary shares on issue at end of period[1]	(million)	1,058	1,081	1,080	1,265	1,261
Market capitalisation[2]	($m)	20,448	23,404	22,151	17,086	13,863
Dividend per ordinary share, fully franked[3]	(cents)	69	90	78	60	40
– Interim	(cents)	17	41	34	33	23
– Final	(cents)	52	49	44	27	17
– Special	(cents)	10	22	-	-	-

1. Number of ordinary shares at end of period exclude internally held treasury shares. Treasury shares are excluded when calculating the weighted average number of shares for earnings per share calculations. Number of ordinary shares at end of period for FY24 and FY25 have been retrospectively adjusted to reflect the February 2025 share consolidation and is calculated using the post-consolidation share count.
2. Market capitalisation is calculated using total shares including treasury shares.
3. Dividends per share are presented on the basis on which they were originally reported using the number of shares on issue at the time of announcing the respective dividend. The 1H25 ordinary dividend of 41 cents per share and the special dividend of 22 cents per share reflects the share count prior to the consolidation associated with the Bank capital return and have not been restated. The FY25 final ordinary dividend of 49 cents per share is calculated using the post-consolidation share count.

Note: the information above is as at 30 June.

SUNCORP GROUP LIMITED ORDINARY SHARES (ASX: SUN)

The table below shows the top 20 Suncorp ordinary shareholders, including shareholders that may hold shares for the benefit of third parties. This information is current as at 6 July 2026.

Top 20 holders

	As at 6 July 2026	
Name	Number of securities	% of total securities
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	329,491,792	31.08%
J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	176,184,792	16.62%
CITICORP NOMINEES PTY LIMITED	150,166,746	14.17%
BNP PARIBAS NOMS PTY LTD	37,609,778	3.55%
CITICORP NOMINEES PTY LIMITED (COLONIAL FIRST STATE INV A/C)	19,092,348	1.80%
BNP PARIBAS NOMINEES PTY LTD (AGENCY LENDING A/C)	18,925,616	1.79%
BNP PARIBAS NOMINEES PTY LTD (DEUTSCHE BANK TCA)	8,011,262	0.76%
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED (NT-COMNWLTH SUPER CORP A/C)	7,721,136	0.73%
PACIFIC CUSTODIANS PTY LIMITED (EPS CTRL A/C)	6,498,316	0.61%
ARGO INVESTMENTS LIMITED	6,379,929	0.60%
BNP PARIBAS NOMINEES PTY LTD (HUB24 CUSTODIAL SERV LTD)	4,547,499	0.43%
WHSP HOLDINGS PTY LIMITED	3,338,153	0.31%
UBS NOMINEES PTY LTD	2,628,949	0.25%
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	2,584,517	0.24%
NETWEALTH INVESTMENTS LIMITED (WRAP SERVICES A/C)	2,581,364	0.24%
PACIFIC CUSTODIANS PTY LIMITED (EIP TST A/C)	1,955,752	0.18%
BNP PARIBAS NOMS (NZ) LTD	1,779,938	0.17%
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED - A/C 2	1,681,152	0.16%
CITICORP NOMINEES PTY LIMITED (143212 NMMT LTD A/C)	1,135,682	0.11%
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED-GSCO ECA	1,079,000	0.10%

Distribution/analysis by range of holdings

Range	Number of investors	Number of securities	% of total securities
1 to 1,000	81,421	32,558,471	3.07%
1,001 to 5,000	48,742	105,702,100	9.97%
5,001 to 10,000	6,737	46,984,704	4.43%
10,001 to 100,000	3,607	73,673,127	6.95%
100,001 and over	86	801,133,004	75.58%

The number of investors holding less than a marketable parcel of 28 securities (less than $500 based on a market price of $18.45 on 6 July 2026) is 4,004 and they hold a total of 46,891 securities.

Voting rights

Fully paid ordinary shareholders are entitled to vote at any meeting of members of the Company in person or by proxy and their voting rights are:

- on a show of hands – one vote per shareholder
- on a poll – one vote per fully paid ordinary share.

Substantial shareholders

A person has a 'substantial holding' of a company's shares within the meaning of the Corporations Act if the total votes attached to their voting shares (in which they or their associates have relevant interests) is 5% or more of any class of voting shares. As at 6 July 2026 the following substantial shareholdings were recorded in the Company's register of substantial shareholdings:

Substantial shareholder	Number of ordinary shares	% of total securities
State Street Corporation[1]	88,102,279	8.14%
BlackRock Group[2]	89,771,746	7.05%
The Vanguard Group Inc[3]	65,034,124	6.01%

1. Substantial holder notice dated 24 July 2025.
2. Substantial holder notice dated 19 November 2024.
3. Substantial holder notice dated 5 March 2025.

Dividend Reinvestment Plan

Suncorp's Dividend Reinvestment Plan (DRP) allows eligible shareholders to reinvest all or part of their ordinary dividends in the Company's shares, with no brokerage or transaction costs.

Shareholders wishing to join the DRP for future dividends should advise our share registry, MUFG Corporate Markets Limited (formerly Link Market Services), by updating their preferences online or contacting the registry via phone by no later than 5pm on the business day following the record date for each dividend payment.

Shareholders may vary their participation or withdraw from the DRP at any time. Further information is available on the **Suncorp Group website** or by contacting MUFG Corporate Markets Limited.

SUNCORP GROUP LIMITED CAPITAL NOTES 4 (SUNPI)

Top 20 holders

	As at 6 July 2026	
Name	Number of securities	% of total securities
BNP PARIBAS NOMINEES PTY LTD (HUB24 CUSTODIAL SERV LTD)	201,744	4.98%
CITICORP NOMINEES PTY LIMITED	193,461	4.78%
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	184,126	4.55%
NETWEALTH INVESTMENTS LIMITED (WRAP SERVICES A/C)	124,141	3.07%
BNP PARIBAS NOMINEES PTY LTD (PITCHER PARTNERS)	107,034	2.64%
LEDA ASSETS PTY LTD	60,000	1.48%
J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	52,223	1.29%
BNP PARIBAS NOMINEES PTY LTD (IB AU NOMS RETAILCLIENT)	48,929	1.21%
IOOF INVESTMENT SERVICES LIMITED (IPS SUPERFUND A/C)	36,120	0.89%
MUTUAL TRUST PTY LTD	36,106	0.89%
NETWEALTH INVESTMENTS LIMITED (SUPER SERVICES A/C)	35,813	0.88%
IOOF INVESTMENT SERVICES LIMITED (IOOF IDPS A/C)	27,216	0.67%
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED - A/C 2	25,288	0.62%
TERESINA PTY LTD (BAROB PTY LTD SUPER A/C)	22,830	0.56%
ANGLICARE SA LTD	20,000	0.49%
THE TRUST COMPANY (AUSTRALIA) LIMITED (WCCTFI A/C)	20,000	0.49%
PREMIUM CAPITAL (AUST) PTY LTD	13,050	0.32%
RAFFY HOLDINGS PTY LTD (RAFFY A/C)	12,239	0.30%
IOOF INVESTMENT SERVICES LIMITED (IISL NAL ISMA 2 A/C)	10,486	0.26%
MARK BOWDEN (PASTORAL GROUP) PTY LTD (THE BOWDEN PASTORAL A/C)	10,120	0.25%

Distribution/analysis by range of holdings

Range	Number of investors	Number of securities	% of total securities
1 to 1,000	4,536	1,578,458	38.98%
1,001 to 5,000	501	1,068,550	26.38%
5,001 to 10,000	21	162,066	4.00%
10,001 to 100,000	15	430,420	10.63%
100,001 and over	5	810,506	20.01%

The number of investors holding less than a marketable parcel of five securities (less than $500 based on a market price of $103.20 on 6 July 2026) is four and they hold a total of seven securities.

Voting rights

Capital note holders have no voting rights at general meetings of members of the Company.

SUNCORP GROUP LIMITED CAPITAL NOTES 5 (SUNPJ)

Top 20 holders

Name	As at 6 July 2026 Number of securities	% of total securities
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	195,360	5.43%
BNP PARIBAS NOMINEES PTY LTD (HUB24 CUSTODIAL SERV LTD)	107,695	2.99%
CITICORP NOMINEES PTY LIMITED	92,900	2.58%
FORCE 1 PTY LTD (THE VAN LIESHOUT S/FUND A/C)	80,000	2.22%
NETWEALTH INVESTMENTS LIMITED (WRAP SERVICES A/C)	75,799	2.11%
MUTUAL TRUST PTY LTD	66,697	1.85%
J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	53,078	1.47%
BNP PARIBAS NOMINEES PTY LTD (PITCHER PARTNERS)	49,591	1.38%
INVIA CUSTODIAN PTY LIMITED (A/M UNIT A/C)	27,083	0.75%
INVIA CUSTODIAN PTY LIMITED (WEHI - INVESTMENT POOL A/C)	23,955	0.67%
IOOF INVESTMENT SERVICES LIMITED (IPS SUPERFUND A/C)	18,368	0.51%
THE TRUST COMPANY (AUSTRALIA) LIMITED (WCCTFI A/C)	13,112	0.36%
BNP PARIBAS NOMINEES PTY LTD (IB AU NOMS RETAILCLIENT)	12,751	0.35%
PDC 2018 PTY LIMITED (PDC A/C)	12,300	0.34%
NETWEALTH INVESTMENTS LIMITED (SUPER SERVICES A/C)	12,244	0.34%
IOOF INVESTMENT SERVICES LIMITED (IOOF IDPS A/C)	10,717	0.30%
FIBORA PTY LTD	10,550	0.29%
MRS PATRICIA DAWN BUCKLER	10,278	0.29%
INVIA CUSTODIAN PTY LIMITED (ROYAL FREEMASONS HOMES A/C)	10,000	0.28%
MARENTO PTY LTD	10,000	0.28%

Distribution/analysis by range of holdings

Range	Number of investors	Number of securities	% of total securities
1 to 1,000	3,845	1,405,274	39.03
1,001 to 5,000	481	1,036,332	28.79
5,001 to 10,000	40	285,916	7.94
10,001 to 100,000	16	569,423	15.82
100,001 and over	2	303,055	8.42

The number of investors holding less than a marketable parcel of five securities (less than $500 based on a market price of $104.35 on 6 July 2026) is one and they hold a total of two securities.

Voting rights

Capital note holders have no voting rights at general meetings of members of the Company.

Unquoted Equity Securities

The number of unquoted equity securities as at 6 July 2026 and the respective codes for these securities are set out below.

ASX Security code	Number of securities	Number of holders
SUNAE	25,000 Wholesale Subordinated Notes (Due 2038)	16
SUNAF	20,000 Wholesale Capital Notes	9

Voting rights

Unquoted equity security holders have no voting rights at general meetings of members of the Company before conversion into Suncorp's ordinary shares. If conversion occurs, holders will become holders of Suncorp's ordinary shares and have the voting rights that attach to Suncorp's ordinary shares.

SUNAE and SUNAF holder analysis

The tables below show holdings of SUNAE and SUNAF greater than 20% of the total volume on issue and the distribution by range of holdings, including those that may be for the benefit of third parties. This information is current as at 6 July 2026.

Holders with ownership of >20%

	As at 6 July 2026	
SUNAE	Number of securities	% of total securities
CITIGROUP PTY LIMITED O A CITICORP NOMINEES PTY LTD	5,149	20.60%

	As at 6 July 2026	
SUNAF	Number of securities	% of total securities
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	7,026	35.13%
CITIGROUP PTY LIMITED O/A CITICORP NOMINEES PTY LTD	4,355	21.78%
J.P. MORGAN NOMINEES AUSTRALIA LIMITED	4,104	20.52%

Distribution/analysis by range of holdings

SUNAE[1]

Range	Number of investors	Number of securities	% of total securities
1 to 1,000	9	2,332	9.33%
1,001 to 5,000	6	17,519	70.08%
5,001 to 10,000	1	5,149	20.60%
10,001 to 100,000	-	-	-
100,001 and over	-	-	-

1. Conversion of SUNAE to ordinary shares is subject to conditions outlined in the Information Memorandum and Pricing Supplement dated 22 February 2023. The maximum conversion number of shares is 3,965.1071.

SUNAF[2]

Range	Number of investors	Number of securities	% of total securities
1 to 1,000	5	1,385	6.93%
1,001 to 5,000	3	11,589	57.95%
5,001 to 10,000	1	7,026	35.13%
10,001 to 100,000	-	-	-
100,001 and over	-	-	-

2. Conversion of SUNAF to ordinary shares is subject to conditions outlined in the Information Memorandum dated 24 April 2026 and Pricing Supplement dated 4 May 2026. The maximum conversion number of shares is 3,006.6146.

Share Rights

As at 6 July 2026, there were 1,495,936 share rights (SUNAB) held by 142 participants, and 1,679,483 performance rights (SUNAD) held by 10 participants. The holders of these share rights and performance rights have no voting rights in respect of general meetings of members of the Company unless and until their share rights or performance rights are exercised or vested, when they will hold ordinary shares in the Company. Further details of the employee share plans are set out in the Remuneration Report.

Financial calendar and key payment dates

The financial calendar below may be updated throughout the year. Please refer to suncorpgroup.com.au for up-to-date details. Dividend and distribution dates set out below may be subject to change.

Suncorp considers the payment of ordinary dividends as part of the process of preparing half and full year accounts, taking into consideration the Company's capital position, the outlook for the operating environment and guidance from regulators. Suncorp generally pays a dividend on its ordinary shares twice a year following the interim and final results announcements and the proposed dates for the next 12 months are set out below.

Suncorp Group Limited (SUN)

2026

Full year results and final dividend announcement	12 August 2026
Final ordinary dividend ex-dividend date	17 August 2026
Final ordinary dividend record date	18 August 2026
Final ordinary dividend payment date	22 September 2026
Annual General Meeting	24 September 2026
Investor Update	29 October 2026

2027

Half year results and interim dividend announcement	17 February 2027
Interim ordinary dividend ex-dividend date	22 February 2027
Interim ordinary dividend record date	23 February 2027
Interim ordinary dividend payment date	30 March 2027

Full year results and final dividend announcement	12 August 2027
Final ordinary dividend ex-dividend date	17 August 2027
Final ordinary dividend record date	18 August 2027
Final ordinary dividend payment date	22 September 2027

Suncorp Group Limited Capital Notes 4 & 5 (SUNPI, SUNPJ)

Ex-distribution date	2 September 2026
Distribution payment date	17 September 2026
Ex-distribution date	2 December 2026
Distribution payment date	17 December 2026
Ex-distribution date	2 March 2027
Distribution payment date	17 March 2027
Ex-distribution date	1 June 2027
Distribution payment date	17 June 2027

How to contact us

Registered office

Level 23
Heritage Lanes
80 Ann Street
Brisbane, Queensland 4000

Company Secretaries

Matthew Leslie
Cassandra Hamlin

Auditors

KPMG
Level 11
Heritage Lanes
80 Ann Street
Brisbane, Queensland 4000

Share registry contact details

MUFG Corporate Markets (AU) Limited, a division of
MUFG Pension & Markets Services
PO Box A50
Sydney South, New South Wales 1235
Australia
suncorp@cm.mpms.mufg.com
au.investorcentre.mpms.mufg.com
1300 882 012 (inside Australia) or
+61 2 8767 1219 (outside Australia)

Managing your shareholding

Shareholders can go to the MUFG Corporate Markets Investor Centre website to:

- update personal details
- view details of holding(s) such as your holding balance
- view notices of shareholder meetings, financial reports and other registry communications such as dividend statements
- register an email address for payment advice and registry communications
- obtain and complete forms to have payments made directly to their Australian or New Zealand bank, building society or credit union account
- elect to participate in, vary or withdraw from the DRP.

For assistance with the above, or any other administrative questions regarding your holding please contact our share registry, MUFG Corporate Markets (formerly Link Market Services), using the contact details provided above. In all communications with the share registry, please ensure you quote your Securityholder Reference Number (SRN), or in case of broker sponsored shareholders, your Holder Identification Number (HIN).

Suncorp Investor Centre

The Suncorp Group website has a dedicated section for investors: suncorpgroup.com.au/investors.

Investors can access current and historic Company announcements, results announcement materials, the full suite of Suncorp reports and the Company's latest financial calendar and key payment dates for all securities.

Shareholders can subscribe to receive email updates from Suncorp for market sensitive announcements.

For any other investor queries please contact the Suncorp Investor Relations team by emailing investor.relations@suncorp.com.au.

For other enquires

For any other customer or general queries please visit suncorpgroup.com.au/contact.

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SUNCORP

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