



SUNCORP-METWAY LIMITED - APS 330 CAPITAL INSTRUMENT DISCLOSURES

TABLE 2: MAIN FEATURES OF CAPITAL INSTRUMENTS

The tables below summarise the main features of all financial instruments included in the regulatory capital.

The full terms and conditions of all of Suncorp Group's ASX-listed regulatory capital instruments are available at www.suncorpgroup.com.au/investors/securities².

	Ordinary share capital ¹	Capital notes ¹	Capital notes 2 ^{1,3}	Capital notes 2 ^{1,3}	Subordinated notes ¹	Perpetual subordinated notes (FRCN)
1 Issuer	Suncorp-Metway Limited	Suncorp-Metway Limited	Suncorp-Metway Limited	Suncorp-Metway Limited	Suncorp-Metway Limited	Suncorp-Metway Limited
2 Unique identifier (e.g. CUSIP, ISIN or Bloomberg identifier for private placement)	No unique identifier	No unique identifier	No unique identifier	No unique identifier	No unique identifier	SBKHB
3 Governing law(s) of the instrument	Commonwealth of Australia	Queensland	Queensland	Queensland	Queensland	Queensland
Regulatory treatment						
4 Transitional Basel III rules	Common Equity Tier 1	N/A	N/A	N/A	N/A	Tier 2
5 Post-transitional Basel III rules	Common Equity Tier 1	Additional Tier 1	Additional Tier 1	Additional Tier 1	Tier 2	Ineligible
6 Eligible at solo/group/group&solo	Solo and Group	Solo and Group	Solo and Group	Solo and Group	Solo and Group	Solo and Group
7 Instrument type (ordinary shares/preference shares/subordinated notes/other)	Ordinary Shares	Subordinated Notes	Subordinated Notes	Subordinated Notes	Subordinated Notes	Subordinated Notes
8 Amount recognised in regulatory capital (Currency in mil, as of most recent reporting date)	\$2,755m	\$375m	\$175m	\$35m	\$600m	\$57m ⁴
9 Par value of instrument	\$9.76 (average)	\$100	\$100	\$100	\$10,000	\$100
10 Accounting classification	Shareholders' equity	Shareholders' equity	Shareholders' equity	Shareholders' equity	Liability - amortised cost	Liability - amortised cost
11 Original date of issuance	Various	5-May-17	18-Dec-17	27-May-19	22-Nov-18	10-Dec-98
12 Perpetual or dated	Perpetual	Perpetual	Perpetual	Perpetual	Dated	Perpetual
13 Original maturity date	No maturity	No maturity	No maturity	No maturity	5-Dec-28	No maturity
14 Issuer call subject to prior supervisory approval	n/a	No	No	No	Yes	Yes
15 Optional call date, contingent call dates and redemption amount	n/a	n/a	n/a	n/a	Some or all of the Notes on 5 December 2023; or all (but not some) at any time if a Tax event or Regulatory event occurs, both subject to APRA approval. Redemption amount will be the Face Value	Anytime after first 5 years as determined by SML, subject to approval by APRA.
16 Subsequent call dates, if applicable	n/a	n/a	n/a	n/a	Any subsequent interest payment date following 5 December 2023; or at any time regarding a Regulatory or Tax Event, both subject to APRA approval.	Anytime after first 5 years as determined by SML, subject to approval by APRA.
Coupons/dividends						
17 Fixed or floating dividend/coupon	n/a	Floating	Floating	Floating	Floating	Floating
18 Coupon rate and any related index	n/a	(BBSW90 + 4.10%) x (1 - tax rate)	(BBSW90 + 3.65%) x (1 - tax rate)	(BBSW90 + 3.65%) x (1 - tax rate)	BBSW90 + 2.15%	BBSW90 + 0.75%
19 Existence of a dividend stopper	No	No	No	No	No	No
20 Fully discretionary, partially discretionary or mandatory	Fully discretionary	Fully discretionary	Fully discretionary	Fully discretionary	Mandatory	Mandatory
21 Existence of step up or other incentive to redeem	No	No	No	No	No	No
22 Noncumulative or cumulative	Non-cumulative	Non-cumulative	Non-cumulative	Non-cumulative	Cumulative	Cumulative
23 Convertible or non-convertible	n/a	Non-convertible	Non-convertible	Non-convertible	Convertible	Non-convertible
24 If convertible, conversion trigger (s)	n/a	n/a	n/a	n/a	Non-viability	n/a
25 If convertible, fully or partially	n/a	n/a	n/a	n/a	may convert fully or partially	n/a
26 If convertible, conversion rate	n/a	n/a	n/a	n/a	Each subordinated note converts into ordinary shares worth approximately \$10,000 (based on the initial face value of \$10,000) subject to the maximum conversion number	n/a
27 If convertible, mandatory or optional conversion	n/a	n/a	n/a	n/a	Mandatory	n/a
28 If convertible, specify instrument type convertible into	n/a	n/a	n/a	n/a	Common Equity Tier 1	n/a
29 If convertible, specify issuer of instrument it converts into	n/a	n/a	n/a	n/a	Suncorp-Metway Limited	n/a
30 Write-down feature	No	Yes	Yes	Yes	Yes	No
31 If write-down, write-down trigger(s)	n/a	Write-off on Non-Viability; upon determination by APRA; in accordance with contract terms or by operation of law	Write-off on Non-Viability; upon determination by APRA; in accordance with contract terms or by operation of law	Write-off on Non-Viability; upon determination by APRA; in accordance with contract terms or by operation of law	Write-off on Non-Viability; upon determination by APRA; in accordance with contract terms or by operation of law	n/a
32 If write-down, full or partial	n/a	May be written down fully or partially	May be written down fully or partially	May be written down fully or partially	May be written down fully or partially	n/a
33 If write-down, permanent or temporary	n/a	Permanent	Permanent	Permanent	Permanent	n/a
34 If temporary write-down, description of write-up mechanism	n/a	n/a	n/a	n/a	n/a	n/a
35 Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Capital notes	Subordinated notes	Subordinated notes	Subordinated notes	Unsubordinated creditors	Unsubordinated creditors
36 Non-compliant transitioned features	No	No	No	No	No	Yes
37 If yes, specify non-compliant features	n/a	n/a	n/a	n/a	n/a	There is no non-viability conversion/write-down feature in the terms

Notes

1. Internal capital instruments issued by Suncorp-Metway Limited to related entities within the Suncorp Group such as SBGH Limited and Suncorp Group Limited.

2. For internal Capital notes instruments, the terms and conditions are similar (but not identical) to ASX listed instruments issued by Suncorp Group Limited to external investors. For the internal subordinated notes instrument, terms and conditions are also similar (but not identical) to wholesale Subordinated notes issued by Suncorp Group Limited.

3. Both the \$175m Notes issued on 18 December 2017 and the \$35 million Notes issued on 27 May 2019, were originally funded from proceeds raised by Suncorp Group Limited from the ASX listed Capital Notes 2.

4. The face value of the Tier 2 perpetual subordinated notes is \$72m. The amount recognised in regulatory capital includes an adjustment of \$15m for Tier 2 transitional arrangements.