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## Suncorp prices A\$500 million senior unsecured domestic debt transaction

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Suncorp today announced it had priced a five-year senior unsecured debt transaction of A\$500 million at three month BBSW + 97bps.

The transaction was jointly led by ANZ, Commonwealth Bank of Australia, Citigroup, and Westpac.

Suncorp Banking & Wealth CEO, David Carter, said it was the Bank's first domestic senior unsecured term transaction into the Australian market for 2017, and formed part of its diversified funding program.

"Suncorp, supported by its A+ credit rating, is in a strong position to access a diverse range of funding to support sustainable, profitable growth," Mr Carter said.

"We're really pleased to have attracted such strong investor interest for this issue, both domestically and offshore.

"In total, 101 investors participated in the transaction including 20 offshore investors, with an order book exceeding A\$1.3bn."

Mr Carter thanked the investor community for its support, which he said was testament to the strength of the Bank's balance sheet and disciplined approach to risk management.

"This transaction constitutes an incremental narrowing of funding margins between Suncorp and the major banks, and is reflective of the fund management community recognising our stable ratings profile," he said.

"Following our strong annual result announcement last week, this margin represents the lowest funding differential Suncorp has achieved in any term debt market, and reinforces our position as a sustainably competitive alternative to the major banks."

**Ends**

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