

8 February 2013

**Suncorp Bank repurchases A\$883.18 million of Government Guaranteed senior notes**

Suncorp Bank (A+/A1/A+) has successfully completed a tender offer of its outstanding September 2013 notes guaranteed by the Commonwealth of Australia.

Suncorp Bank intends to retire A\$883.18 million of these notes. The public offer, which closed 7 February 2013, received an 88% participation rate.

**Details as follows:**

- A\$26.82 million remains outstanding of the 5.75% Fixed Rate Notes due 11 September 2013, ISIN: AU3CB0127215 ('Fixed Rate Notes'). The Fixed Rate Notes were priced at 101.656% + 2.494% accrued = 104.150%
- A\$90 million remains outstanding of the Floating Rate Notes due 11 September 2013, ISIN: AU3FN0009106 ('Floating Rate Notes') The Floating Rate Notes were priced at 100.273% + 0.631% accrued = 100.904%

The buyback level for the Fixed Rate Notes was minus 10bps to semi-quarterly coupon matched asset swap. The buyback level for the Floating Rate Notes was 3-month BBSW minus 10bps.

Settlement Date is 15 February 2013 with a Match Time Deadline of 12.00pm, 14 February 2013.

National Australia Bank, UBS Investment Bank and Westpac Banking Corporation acted as Offer Managers.

All details of the Offer are contained in the Tender Offer Memorandum dated 31 January 2013.

**ENDS**

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**About Suncorp:**

Suncorp Group includes leading general insurance, banking, life insurance, superannuation and investment brands in Australia and New Zealand. The Group has around 16,000 employees and relationships with nine million customers. It is a Top 20 ASX listed company with over \$96 billion in assets. Today Suncorp is Australia's leading regional bank, largest domestic general insurance group, and second largest in New Zealand and has representation in 450 offices, branches and agencies throughout Australia and New Zealand.