Announcement Summary

Entity name

SUNCORP GROUP LIMITED

Security on which the Distribution will be paid

SUNPG - CAP NOTE 3-BBSW+3.65% PERP NON-CUM RED T-06-24

Announcement Type

New announcement

Date of this announcement

17/3/2022

Distribution Amount

AUD 0.67220000

Ex Date

1/6/2022

Record Date

2/6/2022

Payment Date

17/6/2022

Additional Information

The Distribution Rate on SUNPG was determined using the following formula:
(Bank Bill Rate + Margin) x (1 - Tax Rate) as follows:
Bank Bill Rate is the 90 day Bank Bill Rate on 17 March 2022: 0.1597%pa
+ Margin: 3.6500%pa
= 3.8097%pa
x (1 - Tax Rate): 0.70
= Distribution Rate: 2.6668%pa
The cash amount of the Distribution was calculated as follows:
Distribution Rate: 2.6668%pa x Face Value: AUD100
x days in Distribution Period: 92
/ 365
= cash amount of Distribution: AUD 0.67220000, fully franked.

Refer to below for full details of the announcement

Announcement Details

Part 1 - Entity and announcement details

1.1 Name of +Entity

SUNCORP GROUP LIMITED

1.2 Registered Number Type

ABN

Registration Number

66145290124

1.3 ASX issuer code

SUN

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

17/3/2022

1.6 ASX +Security Code

SUNPG

ASX +Security Description

CAP NOTE 3-BBSW+3.65% PERP NON-CUM RED T-06-24

Part 2A - All dividends/distributions basic details

2A.1 Type of dividend/distribution
☑ Ordinary

2A.2 The Dividend/distribution:

relates to a period of one quarter

2A.3 The dividend/distribution relates to the financial reporting or payment period ending ended/ending (date)

16/6/2022

2A.4 +Record Date

2/6/2022

2A.5 Ex Date

1/6/2022

2A.6 Payment Date

17/6/2022

2A.7 Are any of the below approvals required for the dividend/distribution before business day 0 of the timetable?
- **Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity required before business day 0 of the timetable for the dividend/distribution.**

No

2A.8 Currency in which the dividend/distribution is made ("primary currency")

AUD - Australian Dollar

2A.9 Total dividend/distribution payment amount per +security (in primary currency) for all dividends/distributions notified in this form

AUD 0.67220000

Estimated or Actual?
Actual

2A.10 Does the entity have arrangements relating to the currency in which the dividend/distribution is paid to securityholders that it wishes to disclose to the market?
No

2A.11 Does the entity have a securities plan for dividends/distributions on this +security?
We do not have a securities plan for dividends/distributions on this security

2A.12 Does the +entity have tax component information apart from franking?
No

Part 3A - Ordinary dividend/distribution

3A.1 Is the ordinary dividend/distribution estimated at this time?
No

3A.1a Ordinary dividend/distribution estimated amount per +security

AUD

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

AUD 0.67220000

3A.2 Is the ordinary dividend/distribution franked?
Yes

3A.2a Is the ordinary dividend/distribution fully franked?
Yes

3A.3 Percentage of ordinary dividend/distribution that is franked

100.0000 %

3A.3a Applicable corporate tax rate for franking credit (%)

30.0000 %

3A.4 Ordinary dividend/distribution franked amount per +security

AUD 0.67220000

3A.5 Percentage amount of dividend which is unfranked

0.0000 %

3A.6 Ordinary dividend/distribution unfranked amount per +security excluding conduit foreign income amount

AUD 0.00000000

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

AUD 0.00000000

Part 3D - Preference +security distribution rate details

3D.1 Start date of payment period

17/3/2022

3D.2 End date of payment period

16/6/2022

3D.3 Date dividend/distribution rate is set (optional)

17/3/2022

3D.4 Describe how the date that dividend/distribution rate is set is determined

The first business day of the distribution period.

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

92

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

0.1597 %

3D.7 Comments on how dividend/distribution base rate is set

This is the 90 Day Bank Bill Rate on the first day of the period.

3D.8 Dividend/distribution margin

3.6500 %

3D.9 Comments on how dividend/distribution margin is set

Margin is defined in the Suncorp Capital Notes 2 Prospectus dated 31 October 2017.

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

-1.1429 %

3D.11 Comments on how other rate used in calculating dividend/distribution rate is set

Other rate = A - B where:
A = (Bank Bill Rate + Margin) x (1 - tax rate of 30%)
B = (Bank Bill Rate + Margin)

3D.12 Total dividend/distribution rate for the period (pa)

2.6668 %

3D.13 Comment on how total distribution rate is set

Total Distribution Rate = (Distribution Base Rate + Distribution Margin) x (1 - tax rate of 30%)

Part 5 - Further information

5.1 Please provide any further information applicable to this dividend/distribution

Note that under the Suncorp Capital Notes 2 terms and conditions, Suncorp Group Limited has the discretion to make or not make the distribution in full. The website for more information about Suncorp Capital Notes 2 is:
https://www.suncorpgroup.com.au/investors/securities/SUNPG

5.2 Additional information for inclusion in the Announcement Summary

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