



## Update Summary

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**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**

Update to previous announcement

**Date of this announcement**

24/4/2024

**Reason for the Update**

As outlined in the Letter to CN2 holders lodged with the ASX on 16 April 2024, the CN2 payment scheduled to be paid on 17/06/2024 has been split into two distributions to facilitate the Reinvestment Offer - First Pro Rata Distribution and the Second Pro Rata Distribution.

Details regarding the First Pro Rata Distribution are provided in the SUNPG Dividend/Distribution announcement (Appendix 3A) lodged 16 April 2024.

The Second Pro Rata Distribution is the subject of this announcement.

**Additional Information**

Details regarding the First Pro Rata Distribution are provided in the SUNPG Dividend/Distribution announcement (Appendix 3A) lodged 16 April 2024.

The Second Pro Rata 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 18 March 2024: 4.3539%pa

+ Margin: 3.6500%

= 8.0039%pa

x (1 - Tax Rate): 0.70

"= Distribution Rate: 5.6027%pa.

The cash amount of the Distribution was calculated as follows:

Distribution Rate: 5.6027%pa x Face Value: AUD100

x days in Distribution Period: 34

/ 365

= cash amount of Distribution: AUD 0.52190000, fully franked.

**Refer to below for full details of the announcement**



## Announcement Details

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### Part 1 - Entity and announcement details

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#### 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

Update/amendment to previous announcement

##### 1.4a Reason for update to a previous announcement

As outlined in the Letter to CN2 holders lodged with the ASX on 16 April 2024, the CN2 payment scheduled to be paid on 17/06/2024 has been split into two distributions to facilitate the Reinvestment Offer - First Pro Rata Distribution and the Second Pro Rata Distribution.

Details regarding the First Pro Rata Distribution are provided in the SUNPG Dividend/Distribution announcement (Appendix 3A) lodged 16 April 2024.

The Second Pro Rata Distribution is the subject of this announcement.

##### 1.4b Date of previous announcement(s) to this update

18/3/2024

#### 1.5 Date of this announcement

24/4/2024

#### 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

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#### 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)

16/6/2024



**2A.4 +Record Date**

31/5/2024

**2A.5 Ex Date**

30/5/2024

**2A.6 Payment Date**

17/6/2024

**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**      **Estimated or Actual?**  
 Actual

AUD 0.52190000

**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 0.52190000

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

Yes

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

Yes



<p><b>3A.3 Percentage of ordinary dividend/distribution that is franked</b> 100.0000 %</p> <p><b>3A.4 Ordinary dividend/distribution franked amount per +security</b> AUD 0.52190000</p> <p><b>3A.6 Ordinary dividend/distribution unfranked amount per +security excluding conduit foreign income amount</b> AUD 0.00000000</p> <p><b>3A.7 Ordinary dividend/distribution conduit foreign income amount per security</b> AUD 0.00000000</p>	<p><b>3A.3a Applicable corporate tax rate for franking credit (%)</b> 30.0000 %</p> <p><b>3A.5 Percentage amount of dividend which is unfranked</b> 0.0000 %</p>
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## Part 3D - Preference +security distribution rate details

<p><b>3D.1 Start date of payment period</b> 14/5/2024</p> <p><b>3D.3 Date dividend/distribution rate is set (optional)</b> 14/5/2024</p> <p><b>3D.4 Describe how the date that dividend/distribution rate is set is determined</b> The first business day of the First Pro Rata distribution period.</p> <p><b>3D.5 Number of days in the dividend/distribution period</b> 34</p> <p><b>3D.6 Dividend/distribution base rate (pa)</b> 4.3539 %</p> <p><b>3D.7 Comments on how dividend/distribution base rate is set</b> This is the 90 Day Bank Bill Rate on the 18 March 2024.</p> <p><b>3D.8 Dividend/distribution margin</b> 3.6500 %</p> <p><b>3D.9 Comments on how dividend/distribution margin is set</b> Margin is defined in the Suncorp Capital Notes 2 Prospectus Dated 31 October 2017.</p> <p><b>3D.10 Any other rate / multiplier used in calculating dividend/distribution rate</b> -2.4012 %</p> <p><b>3D.11 Comments on how other rate used in calculating dividend/distribution rate is set</b> Other rate = A - B A = (Bank Bill Rate + Margin) x (1 - Tax Rate of 30%) B = (Bank Bill Rate + Margin)</p> <p><b>3D.12 Total dividend/distribution rate for the period (pa)</b> 5.6027 %</p>	<p><b>3D.2 End date of payment period</b> 16/6/2024</p>
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### 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

Details regarding the First Pro Rata Distribution are provided in the SUNPG Dividend/Distribution announcement (Appendix 3A) lodged 16 April 2024.

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