



Update Summary

Entity name

SUNCORP GROUP LIMITED

Security on which the Distribution will be paid

SUN - ORDINARY FULLY PAID

Announcement Type

Update to previous announcement

Date of this announcement

Wednesday March 11, 2020

Reason for the Update

Update to Part 4A.6 - DRP Price

Update to Part 2A.10 - Currency Information

Additional Information

Suncorp Group Limited on 11 February 2020 announced a fully franked interim dividend payment for the period ending 31 December 2019 of 26 cents per fully paid ordinary share.

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

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Update to Part 4A.6 - DRP Price

Update to Part 2A.10 - Currency Information

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

Tuesday February 11, 2020

1.5 Date of this announcement

Wednesday March 11, 2020

1.6 ASX +Security Code

SUN

ASX +Security Description

ORDINARY FULLY PAID

Part 2A - All dividends/distributions basic details

2A.1 Type of dividend/distribution

Ordinary

2A.2 The Dividend/distribution:

relates to a period of six months

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

Tuesday December 31, 2019

2A.4 +Record Date

Thursday February 20, 2020

2A.5 Ex Date

Wednesday February 19, 2020

2A.6 Payment Date

Tuesday March 31, 2020

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.

 Yes**2A.7a Approvals**

Approval/condition	Date for determination	Is the date estimated or actual?	**Approval received/condition met?
Other (please specify in comment section)	Thursday January 23, 2020	<input checked="" type="checkbox"/> Actual	Yes

Comments

The aggregate amount of dividend payments to be made by Suncorp Group Limited in respect of the 12 months to 31 December 2019 (when combined with the 26 cents per fully paid share to be paid following this announcement) exceeds after-tax earnings for the same period. The dividends included in that calculation include the Ordinary Dividend of 44 cents per fully paid ordinary share and the Special Dividend of 8 cents per fully paid ordinary share paid in respect of the 2018-19 financial year. Because of the conditions relating to Suncorp Group being a Non-Operating Holding Company under the Insurance Act 1973 (Cth), and in combination with Prudential Standard GPS110, it was necessary to obtain the written approval of the Australian Prudential Regulation Authority (APRA) to make the dividend payment that is the subject of this announcement. APRA provided its approval on 23 January 2020.

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

\$ 0.26000000

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? Yes**2A.11 Does the entity have a securities plan for dividends/distributions on this +security?** We have a Dividend/Distribution Reinvestment Plan (DRP)



2A.11a If the +entity has a DRP, is the DRP applicable to this dividend/distribution?

Yes

2A.11a(i) DRP Status in respect of this dividend/distribution

Full DRP

2A.12 Does the +entity have tax component information apart from franking?

No

Part 2B - Currency Information

2B.1 Does the entity default to payment in certain currencies dependent upon certain attributes such as the banking instruction or registered address of the +securityholder? (For example NZD to residents of New Zealand and/or USD to residents of the U.S.A.).

Yes

2B.2 Please provide a description of your currency arrangements

Shareholders will have their dividend paid in:

- Australian dollars if they have nominated an Australian bank for direct credit; or
- New Zealand dollars if they have nominated a New Zealand bank for direct credit.

In the absence of a banking instruction, their payment will be:

- Withheld in Australian dollars for Australian registered shareholders;
- Withheld in New Zealand dollars for New Zealand registered shareholders; or
- Paid via an Australian dollar cheque for shareholders with a registered address in countries other than Australia and New Zealand.

The conversion rate for payments made in New Zealand Dollars was set at the prevailing market rate on 26 February 2020 at approximately 5.20pm (AEDT).

2B.2a Other currency/currencies in which the dividend/distribution will be paid:

Currency	Payment currency equivalent amount per security
NZD - New Zealand Dollar	\$

2B.2b Please provide the exchange rates used for non-primary currency payments

AUD/NZD 1.0369

2B.2c If payment currency equivalent and exchange rates not known, date for information to be released

Estimated or Actual?

Actual

2B.3 Can the securityholder choose to receive a currency different to the currency they would receive under the default arrangements?

Yes

2B.3a Please describe what choices are available to a securityholder to receive a currency different to the currency they would receive under the default arrangements

Refer to 2B.2

**2B.3b Date and time by which any document or communication relating to the above arrangements must be received in order to be effective for this dividend/distribution**

Thursday February 20, 2020 17:00:00

2B.3c Please provide, or indicate where relevant forms can be obtained and how and where they must be lodged

Shareholders who wish to vary the way they currently receive dividends must notify the Share Registry by the record date or the last election date for participation in the DRP by:

- emailing your request to suncorp@linkmarketservices.com.au;
- registering for online services at www.linkmarketservices.com.au;
- telephoning the Suncorp Share Registry on 1300 882 012 (within Australia) +61 2 8767 1219 (outside Australia) to request the relevant form be sent; or
- by mail addressed to the Suncorp Share Registry, Link Market Services Limited PO Box A50 Sydney South NSW 1235

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**

\$

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

\$ 0.26000000

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

\$ 0.26000000

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

\$ 0.00000000

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

\$ 0.00000000

Part 4A - +Dividend reinvestment plan (DRP)

4A.1 What is the default option if +security holders do not indicate whether they want to participate in the DRP? Do not participate in DRP (i.e. cash payment)



4A.2 Last date and time for lodgement of election notices to share registry under DRP

Friday February 21, 2020 17:00:00

4A.3 DRP discount rate

0.0000 %

4A.4 Period of calculation of reinvestment price

Start Date

Wednesday February 26, 2020

End Date

Tuesday March 10, 2020

4A.5 DRP price calculation methodology

The full definition of VWAP is available in the Rules of the DRP which can be accessed at <https://www.suncorpgroup.com.au/investors/securities/dividend-reinvestment-plan>

4A.6 DRP Price (including any discount):

\$ 11.22000

4A.7 DRP +securities +issue date

Tuesday March 31, 2020

4A.8 Will DRP +securities be a new issue?

No

4A.9 Is there a minimum dollar amount or number of +securities required for DRP participation?

No

4A.10 Is there a maximum dollar amount or number of +securities required for DRP participation?

No

4A.11 Are there any other conditions applying to DRP participation?

Yes

4A.11a Conditions for DRP participation

Participation in the DRP is restricted to shareholders who are resident in, and whose address on the Register of Shareholders is in, Australia, New Zealand, Hong Kong and the United Kingdom.

4A.12 Link to a copy of the DRP plan rules

<https://www.suncorpgroup.com.au/investors/securities/dividend-reinvestment-plan>

4A.13 Further information about the DRP

Part 5 - Further information

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

5.2 Additional information for inclusion in the Announcement Summary

Suncorp Group Limited on 11 February 2020 announced a fully franked interim dividend payment for the period ending 31 December 2019 of 26 cents per fully paid ordinary share.