



Independent Limited Assurance Report to the Directors of Suncorp Group Limited

Conclusion

Based on the evidence we obtained from the procedures performed, we are not aware of any material misstatements in the Information Subject to Assurance reported, which has been prepared by Suncorp Group Limited in accordance with the Measurement Criteria for the period from 1 July 2023 to 30 June 2024.

Information Subject to Assurance

The Selected Indicators subject to this limited assurance engagement for the period from 1 July 2023 to 30 June 2024, for Suncorp Group Limited (ABN 66 145 290 124) ("Suncorp") and its subsidiaries, are shown in the table below and represent the Information Subject to Assurance. The Selected Indicators are presented in Suncorp's FY24: Annual Report, Climate-related Disclosure Report, and Sustainability Data Pack.

Selected Indicators	2024
Greenhouse Gas Emissions (Scope 1) (tCO ₂ -e)	1,680
Greenhouse Gas Emissions (Scope 2 market-based) (tCO ₂ -e)	2,775
Greenhouse Gas Emissions (Scope 2 location-based) (tCO ₂ -e)	11,665
Greenhouse Gas Emissions (Scope 3) (tCO ₂ -e)	17,170
Water Consumption (Australia) (kL)	17,999
Electricity used from renewable sources (% of total MWh)	81
Electricity consumption (MWh)	17,828
Waste diverted from landfill at Australian Operations (%)	53
Fuel used in Fleet Vehicles (L/FTE)	51
Group air travel (km/FTE)	1,237
Progress against Scope 1 & Scope 2 net-zero target (% reduction from FY20 baseline)	76
The amount of low carbon investment (AU\$M)	638
The amount of social impact investment (AU\$M)	2
Percentage of shareholder funds invested in low carbon and social impact investments (%)	6.5
Phase out of oil and gas exposures in investment portfolio	On Track
Phase out of oil and gas exposures in insurance (Australia) portfolio	On Track
Phase out of thermal coal exposures in investment portfolio	On Track
Phase out of thermal coal exposures in insurance (Australia) portfolio	On Track

Selected Indicators (continued)	2024
Carbon Intensity for Portfolio (tCO2e/M\$USD): Australian Corporate Bonds: Shareholder reserves	98
Carbon Intensity for Portfolio (tCO2e/M\$USD): Australian Corporate Bonds: Technical reserves	34
Carbon Intensity for Portfolio (tCO2e/M\$USD): International equities	59.9
Carbon Intensity for Portfolio (tCO2e/M\$USD): Australian equities	115.8
Suncorp Group Insurance Net Promoter Score	+7.4
Suncorp Bank MFI Net Promoter Score	+16.1
Women in senior leadership (%)	49.1
Women on the Board (%)	40.0
Total workforce diversity (women) (%)	60.6
Total workforce diversity (men) (%)	39.4
Total workforce diversity (any) (%)	<1
Gender pay gap reduction (from FY20 baseline) (pp)	3.7
Mature age employees (%)	14.2
Employee engagement score	8.4
Code of conduct training completion rate (%)	99.6
First Nations employees (Australia) (%)	2.0
Indigenous employees (New Zealand) (%)	4.1
Payments to small business suppliers within 30 days (%)	96.6

Criteria Used as the Basis of Reporting

The criteria used to calculate the Information Subject to Assurance are described in the Sustainability reporting supplement included in the Sustainability Data Pack FY24, available on the Suncorp website (the Criteria).

Basis for Conclusion

We conducted our work in accordance with Australian Standard on Assurance Engagements ASAE 3000 (Standard). In accordance with the Standard we have:

- used our professional judgement to plan and perform the engagement to obtain limited assurance that we are not aware of any material misstatements in the Selected Indicators whether due to fraud or error;
- considered relevant internal controls when designing our assurance procedures, however we do not express a conclusion on their effectiveness; and
- ensured that the engagement team possess the appropriate knowledge, skills and professional competencies.

Summary of Procedures Performed

Our limited assurance conclusion is based on the evidence obtained from performing the following procedures:

- enquiries with relevant Suncorp personnel to understand the internal controls, governance structure and reporting process of the Selected Indicators;
- reviews of relevant documentation including basis of preparation, and the Criteria;
- analytical procedures over the Selected Indicators;
- walkthroughs of the Selected Indicators to source documentation on a sample basis;

- evaluating the appropriateness of the measurement Criteria with respect to the Selected Indicators; and
- reviewed the FY24: Annual Report, Climate-related Disclosure Report, and Sustainability Data Pack in their entirety to ensure they are consistent with our overall knowledge of assurance engagement.

How the Standard Defines Limited Assurance and Material Misstatement

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Misstatements, including omissions, are considered material if, individually or in the aggregate, they could reasonably be expected to influence relevant decisions of the Directors of Suncorp Group Limited.

Use of this Assurance Report

This report has been prepared for the Directors of Suncorp Group Limited for the purpose of providing an assurance conclusion on the Selected Indicators and may not be suitable for another purpose. We disclaim any assumption of responsibility for any reliance on this report, to any person other than the Directors of Suncorp Group Limited, or for any other purpose than that for which it was prepared.

Management's responsibility

Management are responsible for:

- determining that the Criteria is appropriate to meet their needs and the needs of the users of the report;
- preparing and presenting the Selected Indicators in accordance with the Criteria; and
- establishing internal controls that enable the preparation and presentation of the Selected Indicators that is free from material misstatement, whether due to fraud or error.

Our Responsibility

Our responsibility is to perform a limited assurance engagement in relation to the Selected Indicators for the period from 1 July 2023 to 30 June 2024, and to issue an assurance report that includes our conclusion.

Our Independence and Quality Management

We have complied with our independence and other relevant ethical requirements of the *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Australian Professional and Ethical Standards Board, and complied with the applicable requirements of Australian Standard on Quality Management 1 to design, implement and operate a system of quality management.



KPMG
Sydney
19 August 2024