



ASX Announcement

23 March 2011

Suncorp Reset Preference Shares (SBKPA) Exchange Consideration

Suncorp-Metway Limited has received valid Holder Exchange Notices to exchange **418,046** Reset Preference Shares ("RPS"), out of the total **1,440,628** RPS on issue, for a total exchange consideration of **\$41,804,600**.

Exchange requests are to be settled by delivery of the cash consideration on 23 March 2011 and the exchanged RPS will be cancelled.

Following the exchange, 1,022,582 RPS (\$100 face value per RPS) will remain on issue.

C R Chuter
Corporate Secretary

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