



## Pricing Supplement

**SINGAPORE SECURITIES AND FUTURES ACT PRODUCT CLASSIFICATION** – Solely for the purposes of its obligations pursuant to sections 309B(1)(a) and 309B(1)(c) of the Securities and Futures Act (Chapter 289 of Singapore) (the "SFA"), the Issuer has determined, and hereby notifies all relevant persons (as defined in Regulation 3(b) of the Securities and Futures (Capital Markets Products) Regulations 2018 (the "**SF (CMP) Regulations**")) that the Securities are "prescribed capital markets products" (as defined in the SF (CMP) Regulations) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

**MIFID II product governance / Professional investors and ECPs only target market** – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Securities has led to the conclusion that: (i) the target market for the Securities is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "**MIFID II**"); and (ii) all channels for distribution of the Securities to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Securities (a "**distributor**") should take into consideration the manufacturer's target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Securities (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

**UK MIFIR product governance / Professional investors and ECPs only target market** – Solely for the purposes of the manufacturer's product approval process, the target market assessment in respect of the Securities has led to the conclusion that: (i) the target market for the Securities is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**"), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**UK MiFIR**"); and (ii) all channels for distribution of the Securities to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Securities (a "**distributor**") should take into consideration the manufacturer's target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") is responsible for undertaking its own target market assessment in respect of the Securities (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels.

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS:** The Securities are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("**EEA**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "**MIFID II**"); (ii) a customer within the meaning of Directive (EU) 2016/97 (the "**Insurance Distribution Directive**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"). Consequently no key information document required by Regulation (EU) No 1286/2014 (the "**PRIIPs Regulation**") for offering or selling the Securities or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Securities or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

**PROHIBITION OF SALES TO UK RETAIL INVESTORS** – The Securities are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom ("**UK**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"); (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Securities or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Securities or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

Series No.: MET131  
Tranche No.: N/A

**SUNCORP-METWAY LIMITED ABN 66 010 831 722**

**Issue of A\$225,000,000 fixed rate medium term notes due 25 January 2027 under the Programme for the subscription for and issuance of Medium Term Notes, and/or making and acceptance of Transferable Deposits and other debt instruments**

The date of this Pricing Supplement is 21 January 2022.

This document constitutes the Pricing Supplement relating to the issue of Securities described herein. Terms used in the Conditions set forth in the Information Memorandum dated 26 May 2021 (the "**Information Memorandum**") bear the same meaning where used in this Pricing Supplement. This Pricing Supplement is supplemental to and must be read in conjunction with such Information Memorandum.

This Pricing Supplement does not constitute, and may not be used for the purposes of, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation, and no action is being taken to permit an offering of the Securities or the distribution of this Pricing Supplement in any jurisdiction where such action is required.

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|----|---|---|
| 1. | Issuer:   | Suncorp-Metway Limited ABN 66 010 831 722   |
| 2. | (i) Series Number:  | MET131  |
|    | (ii) Tranche Number:  | Not Applicable  |
| 3. | Specified Currency or Currencies:                                   | Australian Dollars  |
| 4. | Issue Amount:   | A\$225,000,000  |
| 5. | Issue Price:  | 99.720 per cent of the Issue Amount   |
| 6. | Specified Denomination:   | A\$10,000   |
|    |   | The MTN's will not be issued unless the aggregate consideration payable by each offeree is not less than A\$500,000 (disregarding moneys lent by the Issuer or its associates) or the issue or offer does not require disclosure to investors in accordance with Part 6D.2 of the Corporations Act 2001 (Cth) and a minimum A\$200,000 for EEA investors. |
| 7. | (i) Issue Date and Interest Commencement Date:                      | 25 January 2022   |
|    | (ii) Interest Commencement Date (if different from the Issue Date): | Not Applicable  |
| 8. | Maturity Date:  | 25 January 2027 – subject to adjustment in accordance with the Modified Following Business Day Convention   |

9.	Interest Basis:	2.50 per cent. per annum
10.	Redemption/Payment Basis:	Redemption at par
11.	Change of Interest Basis or Redemption/Payment Basis:	Not Applicable
12.	Put/Call Options:	Not Applicable
13.	Listing:	Not Applicable
14.	Method of distribution:	Syndicated

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

15.	Fixed Rate Security Provisions	Applicable
	(i) Rate(s) of Interest:	2.50 per cent. per annum
	(ii) Interest Payment Dates:	Semi-annual on 25 January and 25 July of each year, commencing on 25 July 2022 until, and including, the Maturity Date, subject to the Following Business Day Convention.
	(iii) Fixed Coupon Amount(s):	A\$125 per A\$10,000 in Nominal Amount on each Interest Payment Date
	(v) Broken Amount(s):	Not Applicable
	(iv) Business Day Convention:	Following Business Day Convention
	(vii) Day Count Fraction:	RBA Bond Basis – means in respect of the calculation of interest on an MTN for any period of time, one divided by the number of Interest Payment Dates in a year (or where the period in respect of which interest is to be calculated does not constitute an Interest Period, the actual number of days in that period divided by 365 (or, if any portion of that period falls in a leap year, the sum of: <ul style="list-style-type: none"> <li>(i) the actual number of days in that portion of that period falling in a leap year divided by 366; and</li> <li>(ii) the actual number of days in that portion of that period falling in a non-leap year divided by 365)).</li> </ul>
	(vi) Interest Determination Date(s):	Not Applicable

	(viii) Other terms relating to the method of calculating interest for Fixed Rate Securities:	Not Applicable
16.	Floating Rate Security Provisions	Not Applicable
17.	Zero Coupon Security Provisions:	Not Applicable
18.	Index-Linked Interest Security Provisions:	Not Applicable
19.	Dual Currency Security Provisions:	Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION**

20.	Issuer Call:	Not Applicable
21.	Investor Put:	Not Applicable
22.	Final Redemption Amount of each Security:	Nominal Amount
23.	Early Redemption Amount of each Security payable on redemption for taxation or regulatory reasons or on event of default and/or the method of calculating the same (if required or if different from that set out in the Conditions):	As set out in the Conditions

#### **GENERAL PROVISIONS APPLICABLE TO THE SECURITIES**

24.	(i) Form of Securities:	Registered
	(ii) Type of Securities:	Medium Term Notes
25.	Additional Financial Centre(s) or other special provisions relating to Payment Dates:	Not Applicable
26.	(i) Public Offer Test compliant:	Yes
	(ii) Condition 9.3 (Taxation):	Applicable
27.	Details relating to Partly Paid Securities: amounts of each payment comprising the Issue Price and date on which each payment is to be	Not Applicable

made and consequences of failure to pay, including any right of the Issuer to forfeit the Securities and interest due on late payment:

28. Details relating to Instalment Securities:
- (i) Instalment Amount(s): Not Applicable
- (ii) Instalment Date(s): Not Applicable
29. Other terms or special conditions: Credit ratings are for distribution only to a person (a) who is not a "retail client" within the meaning of section 761G of the Corporations Act and is also a sophisticated investor, professional investor or other investor in respect of whom disclosure is not required under Parts 6D.2 or 7.9 of the Corporations Act, and (b) who is otherwise permitted to receive credit ratings in accordance with applicable law in any jurisdiction in which the person may be located. Anyone who is not such a person is not entitled to receive this Information Memorandum and anyone who receives this Information Memorandum must not distribute it to any person who is not entitled to receive it.

## DISTRIBUTION

30. If syndicated, names of Lead Managers and Dealers:
- Australia and New Zealand Banking Group Limited ABN 11 005 357 522
- Commonwealth Bank of Australia ABN 48 123 123 124
- Royal Bank of Canada ABN 86 076 940 880
- UBS AG, Australia Branch ABN 47 088 129 613
- Westpac Banking Corporation ABN 33 007 457 141
31. If non-syndicated, name of relevant Dealer: Not Applicable
32. Additional selling restrictions: Not Applicable

## OPERATIONAL INFORMATION

33. Common Code: 243548586

34. ISIN: AU3CB0285955
35. Any clearing system(s) other than Austraclear and the relevant identification number(s): Euroclear, Clearstream.

## RESPONSIBILITY

The Issuer accepts responsibility for the information contained in the Pricing Supplement.

*Each signatory executing this document (electronically or otherwise) intends by that execution to be bound by this document, and where the signatory has signed as an officer or attorney of a party, for that party to be bound by this document. Each attorney executing this document under a power of attorney certifies, by that execution, that the attorney has no notice of the revocation of the power of attorney. The parties acknowledge and agree that where a party signs this document electronically, the Justice Legislation (COVID-19 Emergency Response—Documents and Oaths) Regulation 2020 (Qld) (Regulation) will apply.*

Signed on behalf of Suncorp-Metway Limited ABN 66 010 831 722 by its attorneys under power of attorney dated 23 August 2018:



Signature of attorney

ADAM DAVID PARRY

Name of attorney (print)



Signature of attorney

JORDAN NICHOLAS KARLOS

Name of attorney (print)