



Notification of dividend / distribution

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

Tuesday April 16, 2019

Reason for the Update

Update to Part 4A.6 - DRP Price

Update to Part 2A.10 - Currency Information

Additional Information

Suncorp Group Limited on 22 March 2019 announced that following the successful completion of the sale of its Australian Life Business to TAL Dai-ichi Life Australia Pty Ltd, the Board had determined to pay a fully franked, special dividend of 8 cents per 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

Friday March 22, 2019

1.5 Date of this announcement

Tuesday April 16, 2019

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

Special

2A.2 The Dividend/distribution:

does not relate to a specific period within the financial year in which it was paid

2A.4 +Record Date

Tuesday April 2, 2019

2A.5 Ex Date

Monday April 1, 2019

2A.6 Payment Date

Friday May 3, 2019

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)	Monday March 11, 2019	Actual	Yes



Comments

The aggregate amount of dividend payments to be made by Suncorp Group Limited in the past 12 months exceeds after-tax earnings for the most recently reported 12 months. The dividends included in that calculation include the Final Ordinary Dividend of 40 cents per fully paid ordinary share and the Special Dividend of 8 cents per fully paid ordinary share both paid in September 2018 in respect of the 2017-18 financial year and the Interim Ordinary Dividend of 26 cents fully paid ordinary share being paid on 2 April 2019 in respect of the half year period ending 31 December 2018. Because of the conditions relating to Suncorp Group Limited being a Non-Operating Holding Company under the Insurance Act 1973 (Cth), and in combination with Prudential Standard GPS 110, 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 11 March 2019.

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

AUD 0.08000000

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

The dividend will be paid to Shareholders in cash by direct credit or by cheque. Shareholders with a registered address in New Zealand will have their dividend paid in:

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

All other shareholders will be paid their dividend in Australian dollars.

The conversion rate for direct credit payments made in New Zealand Dollars was set at the prevailing market rate on 8 April 2019 at 12:25pm AEST.

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

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

AUD/NZD 1.0537

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

Tuesday April 2, 2019 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 Register 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
- by mail addressed to the Suncorp Share Registry, Link Market Services Limited PO Box A50 Sydney South NSW 1235

Part 3B - Special dividend/distribution

**3B.1 Is the special dividend/distribution estimated at this time?**

No

3B.1a Special dividend/distribution estimated amount per +security

AUD

3B.1b Special dividend/distribution amount per +security

AUD 0.08000000

3B.2 Is special dividend/distribution franked?

Yes

3B.2a Is the special dividend/distribution fully franked?

Yes

3B.3 Percentage of special dividend/distribution that is franked

100.0000 %

3B.3a Applicable corporate tax rate for franking credit (%)

30.0000 %

3B.4 Special dividend/distribution franked amount per +security

AUD 0.08000000

3B.5 Percentage of special dividend/distribution that is unfranked

0.0000 %

3B.6 Special dividend/distribution unfranked amount per +security excluding conduit foreign income amount

AUD 0.00000000

3B.7 Special dividend/distribution conduit foreign income amount per +security

AUD 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

Wednesday April 3, 2019 17:00:00

4A.3 DRP discount rate

0.0000 %

4A.4 Period of calculation of reinvestment price**Start Date**

Monday April 8, 2019

End Date

Friday April 12, 2019

4A.5 DRP price calculation methodology

The full definition of VWAP is available in the Rules of the DRP available at:

<https://www.suncorpgroup.com.au/investors/securities/dividend-reinvestment-plan>**4A.6 DRP Price (including any discount):**

AUD 13.31000

4A.7 DRP +securities +issue date

Friday May 3, 2019

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 22 March 2019 announced that following the successful completion of the sale of its Australian Life Business to TAL Dai-ichi Life Australia Pty Ltd, the Board had determined to pay a fully franked, special dividend of 8 cents per ordinary share.