

## Fax cover sheet

Date/time:

8 Feb 2011

No. of pages including this cover sheet: 4

If you do not receive a clear transmission, please call:

Paul Joyce

Telephone: 613 9607 4180

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**Deliver to:**

SUNCORP GROUP LIMITED

Address/location:

Level 18, Suncorp Centre, 36 Wickham Terrace,  
BRISBANE, QLD, AUSTRALIA, 4000

Fax number:

617-3362-1222

Telephone:

617-3836-1190

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**Sent from:**

Operations

Legal entity/department:

JCP Investment Partners Ltd

Address/location:

Level 23 Bourke Place  
600 Bourke Street  
Melbourne VIC 3000  
Australia

Fax number:

613- 9607- 4100

Telephone:

613-9607-4111

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**Message:**

Re: Suncorp Group Limited

Enclosed herewith is our Notice of initial substantial holder for Suncorp Group Limited.

Yours faithfully,



Nancy Day

Company Secretary

JCP Investment Partners Ltd

## Form 603

Corporations Act 2001  
Section 671B

### Notice of initial substantial holder

To Company Name/Scheme Suncorp Group limited

ACN/ARSN ACN 010 831 722

#### 1. Details of substantial holder (1)

Name JCP Investment Partners Ltd

ACN/ARSN (if applicable) ACN 085 400 540

The holder became a substantial holder on 07/February/2011

#### 2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary	64,294,654	64,294,654	5.02%

#### 3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
JCP Investment Partners Ltd	Investment Management	Ordinary 64,294,654

#### 4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
See Annexure A			

#### 5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
See Annexure B				

**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

**7. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
JCP Investment Partners Ltd	Level 23, Bourke Place, 600 Bourke Street, Melbourne VIC 3000 Australia

**Signature**

print name      Nancy Day      capacity      Company Secretary

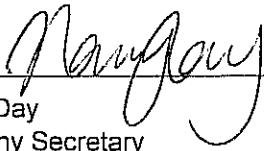
sign here            date      8/February/2011

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person ( eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

Holder of Relevant Interest	Registered Holder of Securities	Class	Number of Securities
JCP Investment Partners Ltd	National Nominees Limited	Fully Paid Ordinary	22,102,537
JCP Investment Partners Ltd	J.P. Morgan Nominees Ltd	Fully Paid Ordinary	6,740,137
JCP Investment Partners Ltd	HSBC Custody Nominees (Australia) Limited	Fully Paid Ordinary	17,230,612
JCP Investment Partners Ltd	JP Morgan Nominees Australia Ltd	Fully Paid Ordinary	13,957,636
JCP Investment Partners Ltd	Cogent Nominees Pty Ltd	Fully Paid Ordinary	4,263,732
			64,294,654

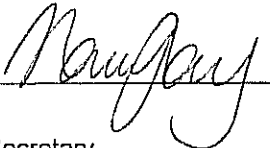


Nancy Day  
Company Secretary  
8/02/2011

For the period between 07 October 2010 to 07 February 2011

Transaction date	Entity	Instruments	Type of transaction	Ccy	Consideration	Quantity
12-Oct-10	JCP	Suncorp Group Ltd	Sale	AUD	-\$ 3,369,478.04	- 380,503
18-Oct-10	JCP	Suncorp Group Ltd	Purchase	AUD	\$ 2,983,657.93	333,300
15-Nov-10	JCP	Suncorp Group Ltd	Purchase	AUD	\$ 9,024,610.56	960,000
16-Nov-10	JCP	Suncorp Group Ltd	Purchase	AUD	\$ 9,330,640.35	990,000
17-Nov-10	JCP	Suncorp Group Ltd	Purchase	AUD	\$ 3,025,981.69	325,840
29-Nov-10	JCP	Suncorp Group Ltd	Sale	AUD	-\$ 279,328.29	- 31,200
7-Dec-10	JCP	Suncorp Group Ltd	Sale	AUD	-\$ 568,387.73	- 61,900
21-Dec-10	JCP	Suncorp Group Ltd	Purchase	AUD	\$ 8,903,540.79	1,020,000
22-Dec-10	JCP	Suncorp Group Ltd	Purchase	AUD	\$ 2,372,051.46	271,600
23-Dec-10	JCP	Suncorp Group Ltd	Purchase	AUD	\$ 5,727,567.99	650,000
5-Jan-11	JCP	Suncorp Group Ltd	Purchase	AUD	\$ 4,041,969.19	475,000
6-Jan-11	JCP	Suncorp Group Ltd	Purchase	AUD	\$ 1,716,678.24	200,000
7-Jan-11	JCP	Suncorp Group Ltd	Purchase	AUD	\$ 5,568,387.72	650,000
10-Jan-11	JCP	Suncorp Group Ltd	Purchase	AUD	\$ 2,998,272.54	352,367
11-Jan-11	JCP	Suncorp Group Ltd	Purchase	AUD	\$ 4,137,649.71	500,000
12-Jan-11	JCP	Suncorp Group Ltd	Purchase	AUD	\$ 4,103,033.14	500,000
13-Jan-11	JCP	Suncorp Group Ltd	Purchase	AUD	\$ 3,174,232.91	377,361
14-Jan-11	JCP	Suncorp Group Ltd	Purchase	AUD	\$ 4,198,416.41	500,000
17-Jan-11	JCP	Suncorp Group Ltd	Purchase	AUD	\$ 4,128,932.93	500,000
18-Jan-11	JCP	Suncorp Group Ltd	Purchase	AUD	\$ 2,085,632.14	250,000
19-Jan-11	JCP	Suncorp Group Ltd	Purchase	AUD	\$ 828,050.75	98,834
20-Jan-11	JCP	Suncorp Group Ltd	Purchase	AUD	\$ 2,109,553.09	250,000
21-Jan-11	JCP	Suncorp Group Ltd	Purchase	AUD	\$ 4,661,587.19	550,000
24-Jan-11	JCP	Suncorp Group Ltd	Purchase	AUD	\$ 1,292,454.47	151,510
25-Jan-11	JCP	Suncorp Group Ltd	Purchase	AUD	\$ 2,602,039.31	300,000
27-Jan-11	JCP	Suncorp Group Ltd	Purchase	AUD	\$ 3,471,549.88	400,000
28-Jan-11	JCP	Suncorp Group Ltd	Purchase	AUD	\$ 3,509,995.51	406,929
31-Jan-11	JCP	Suncorp Group Ltd	Purchase	AUD	\$ 4,580,550.04	532,261
3-Feb-11	JCP	Suncorp Group Ltd	Purchase	AUD	\$ 6,352,057.52	750,000
4-Feb-11	JCP	Suncorp Group Ltd	Purchase	AUD	\$ 4,711,106.19	550,000
For the period between 07 October 2010 to 07 February 2011	JCP	Suncorp Group Ltd	Transfer In	AUD		9,924,468

"JCP" = JCP Investment Partners Ltd

  
 Nancy Day  
 Company Secretary  
 8/02/2011