

16 December 2021

## S&P ratings update

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Suncorp (ASX: SUN | ADR: SNMCY) notes the 15 December 2021 announcement by S&P Global Ratings that it has upgraded the credit rating profile for its operating entities, including AAI Ltd and Suncorp-Metway Limited, from A+ to AA- with a Stable outlook.

S&P note that the change in rating reflects the Group's business diversity and earnings resilience which has supported the realisation of consistently strong operating performance comparable with similarly rated global peers. S&P also commented that the Group has maintained excellent capital adequacy and well-structured risk management.

All credit ratings assigned to Suncorp by other ratings agencies remain unchanged.

Authorised for lodgement with the ASX by the Suncorp Disclosure Committee.

**ENDS**

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