



Suncorp-Metway Ltd
ABN 66 010 831 722

Corporate Secretary's Office
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BRISBANE QLD 4000

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15 June 2009

Company Announcements Office
Australian Securities Exchange
Level 4, Exchange Centre
20 Bridge Street
Sydney NSW 2000

**Suncorp Convertible Preference Shares (SUNPB)
Dividend Rate Announcement**

Suncorp-Metway Limited advises that in accordance with the Terms and Conditions set out in the Convertible Preference Shares Supplementary Prospectus dated 4 June 2008, the expected Dividend Rate for SUNPB securities for the period 15 June 2009 to 13 September 2009 inclusive will be 4.5465%

That rate represents the 90 day Bank Bill Rate on 15 June 2009 plus a margin of 3.20% per annum and equates to an expected fully franked dividend amount per share (\$100 face value) of \$1.1335, which will be payable on 14 September 2009.

The Record Date for determining shareholder entitlements to the dividend will be 3 September 2009.

A handwritten signature in black ink, appearing to read "C R Chuter", is written over a horizontal line.

C R Chuter
Corporate Secretary

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