SUNCORP

Building futures and protecting what matters

12 August 2026

Financial results for the year ended 30 June 2026

Suncorp Group Limited
ABN 66 145 290 124

Basis of Preparation

Suncorp Group ('Group', 'the Group', 'the Company' or 'Suncorp') is comprised of Suncorp Group Limited (SGL) and its subsidiaries, its interests in associates and jointly controlled entities. The Group's results and historical financial information are reported across three functions: Consumer Insurance, Commercial and Personal Injury Insurance and Suncorp New Zealand.

Net profit after tax (NPAT) for the Group is measured in accordance with Australian Accounting Standards. Financial results by function, associated ratios and key statistics are based on the segment reporting disclosures that follow Suncorp's operating model.

All figures have been quoted in Australian dollars, rounded to the nearest million, unless otherwise denoted. The Suncorp New Zealand section reports the profit contribution and underlying profit contribution tables in both A$ and NZ$, and all other Suncorp New Zealand tables and commentary in NZ$.

All figures relate to the full year ended 30 June 2026 and comparatives are for the full year ended 30 June 2025, unless otherwise stated. Where necessary, comparatives have been restated to reflect any changes in table formats or methodology. Movements within the financial tables have been labelled 'large' where there has been a percentage movement outside the range of 500% to (500%). If a line item changes from negative to positive (or vice versa) between periods, this has been labelled 'n/a'.

Group and functional reporting tables and charts exclude emergency services levies (ESL) and transitional excess profits and losses (TEPL).

Disclaimer

This report contains general information on the Group and its operations, which is current as at 12 August 2026. It is information given in summary form and does not purport to be complete.

It is not a recommendation or advice in relation to the Group or any product or service offered by Suncorp or any of its subsidiaries. It is not intended to be relied upon as advice to investors or potential investors, and does not take into account the investment objectives, financial situation or needs of any particular investor. These factors should be considered, with or without professional advice, when deciding if an investment is appropriate.

This report should be read in conjunction with all other information concerning Suncorp filed with the Australian Securities Exchange (ASX). To the extent that the information may constitute forward-looking statements, the information reflects Suncorp's intent, belief or current expectations with respect to the business and operations, market conditions, results of operations and financial condition, capital adequacy, specific provisions and risk management practices at the date of this report. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks and uncertainties, many of which are beyond Suncorp's control, which may cause actual results to differ materially from those expressed or implied. There can be no assurance that actual outcomes will not differ materially from these forward-looking statements.

Suncorp undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date of this report except as required by law.

There are a number of other important factors which could cause actual results to differ materially from those set out in this presentation, including the risks and uncertainties associated with the Australian and global economic environments.

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FY26 Results

for year ended 30 June 2026

SUNCORP

Delivering strong margins, enhanced earnings resilience and disciplined capital returns for shareholders

Suncorp Group today said it would pay its shareholders a 10 cent per share fully franked special dividend and buy back up to a further $250 million of its shares. The capital return is underpinned by a strong result with margins at the top end of the target range and underlying earnings increasing by 4.5%.

Suncorp reported NPAT of $1,027 million, cash earnings of $1,042 million and determined a fully franked final ordinary dividend of 52 cents per share.

Suncorp CEO Steve Johnston said the result was achieved during a year when the Group exceeded its $1,770 million natural hazard allowance by $254 million and paid out more than $10 billion in claims.

"This result demonstrates that a well-run insurance company can deliver for both customers and shareholders."

Mr Johnston said Suncorp had responded to 32 separate weather events across Australia and New Zealand this year, including 18 declared natural hazard events over $10 million each, and managed more than 120,000 natural hazard claims.

"Going forward, Suncorp will have significant financial protection from a multi-year aggregate reinsurance cover which came into effect on 30 June. The aggregate cover is an important component for Suncorp post the bank sale, significantly reducing natural hazard risk and earnings volatility," he said.

"Having simplified Suncorp, we set about investing in our Trans-Tasman insurance businesses. This included a multi-year investment in core platforms, data systems and Artificial Intelligence capabilities.

Mr Johnston said Suncorp's strategic focus would now turn to leveraging these investments to improve our products and operations, especially the way we manage claims.

"As we bring these new systems online, we will be well placed to reshape how insurance products are manufactured and sold in both Australia and New Zealand."

Mr Johnston said Suncorp is well positioned to deliver for shareholders and customers given the strength of its foundations and enhanced resilience, despite ongoing geopolitical uncertainty and elevated inflationary pressures.

"We have simplified materially over the past decade, our supply chains and reinsurance arrangements are broad and deep; we have been making the necessary investments to achieve a market leading position and our low-risk investment portfolios are expected to benefit from the current higher yields and provide an organic hedge to inflation."

Profit

Net profit after tax	Cash earnings
$1,027m	**$1,042m**
FY25: $1,823m	FY25: $1,452m

The result reflected increased natural hazard experience and investment income below the prior corresponding period, partly offset by higher prior year reserve releases. Net profit after tax (NPAT) in the prior corresponding period included the gain on sale of Suncorp Bank and New Zealand Life.

Underlying earnings

Underlying insurance trading result	Underlying insurance trading ratio
$1,636m	**11.8%**
FY25: $1,566m	FY25: 11.9%

Underlying earnings increased 4.5%[i], reflecting the earn-through of premium growth and expense management.

The underlying insurance trading ratio (UITR) remained towards the upper end of the 10-12% target range, reflecting the continued earn-through of pricing initiatives in the Consumer and Personal Injury portfolios. The New Zealand margin was in line with the prior year benefiting from benign working claims, notwithstanding the softer market environment.

Dividends and buy-back

52 cps	**10 cps**	**$250m**
Final dividend	Special dividend	Buy-back

Fully franked ordinary dividends for FY26 of 69 cents per share, representing a payout ratio of 70.5% of cash earnings.

A fully franked special dividend of 10 cents per share will be paid alongside the final dividend.

Suncorp intends to undertake a further on-market share buy-back of its ordinary shares of up to $250 million during FY27 following the $400 million buy-back completed in FY26.

Gross written premium

$15,407m

FY25: $15,009m

Gross written premium (GWP) increased 2.7%, driven by the structural tailwind in pricing in Consumer and growth in the Commercial and Personal Injury portfolios. New Zealand had positive growth in the direct consumer AA insurance business, offset by softer commercial market conditions and a weaker economic backdrop.

Net investment returns

$553m

FY25: $766m[ii]

The underlying yield on the Australian investment portfolio increased to 5.1%, reflecting higher bond yields and sustained higher inflation. This was offset by rising risk-free rates resulting in mark-to-market losses in both insurance funds and shareholders' funds and net investment income being below the prior year.

Net incurred claims

$10,244m

FY25: $9,251m

Net incurred claims reflected higher natural hazard costs and ongoing claims inflation in Australia, driven by construction and labour pressures. These impacts were partly offset by prior year reserve releases across the Commercial and Personal Injury portfolios.

Working claims in the New Zealand portfolio benefitted from relatively benign inflationary pressures.

Total expense ratio

18.1%

FY25: 18.6%

The total expense ratio improved to 18.1%, driven mostly by disciplined cost management and revenue growth.

Total operating expenses increased 3.4%, primarily from continued investment in business growth initiatives including the Digital Insurer program and investment in Artificial Intelligence, as well as higher marketing expenses.

Natural hazards

$2,024m

FY25: $1,355m

Natural hazards costs were $254 million above the allowance for FY26. Suncorp responded to 18 separate weather events above $10 million each and managed more than 120,000 natural hazard claims.

The FY27 natural hazard allowance has increased to $1.8 billion, excluding claims handling expenses and profit commission. The FY27 reinsurance program including the aggregate reinsurance cover will effectively limit downside in FY27 natural hazard experience to $50 million in 90% of scenarios.

Capital

$518m CET1 above mid-point of target range

Dec 25: $700m

Suncorp's capital settings remain strong, with Common Equity Tier 1 (CET1) $518 million above the mid-point of the target range, post the final dividend. Excess capital released through the placement of the aggregate reinsurance cover and receipt of the deferred New Zealand Life proceeds will be returned to shareholders via a fully franked special dividend of 10 cents per share and an on-market buy-back of up to $250 million in FY27.

The **pro forma CET1 reduces to $162 million** after taking into account the return of capital to shareholders.

FY27 outlook

Growth: GWP growth expected to be between 3% and 5% reflecting pricing for ongoing inflationary pressures in the Consumer and Personal Injury portfolios, partially offset by ongoing softness in the commercial market. This assumes an FY27 average AUD/NZD FX Rate of 0.85.

Underlying ITR: Expected to be in the top half of the 10% to 12% range including the impact of the premium for the aggregate cover.

Prior year reserves: Releases in Personal Injury (CTP and Workers' Compensation) are expected to be around 0.4% of Group net insurance revenue.

Expenses: The total expense ratio, comprising operating expenses and commissions, is expected to be broadly in line with FY26.

Strategic targets: Delivering a growing business with a sustainable return on equity expected to be above the through-the-cycle cost of equity.

Capital management: Disciplined approach to active capital management, with a payout ratio around the mid-point of the 60% - 80% range of cash earnings. An on-market share buy-back of up to $250 million in total is targeted to be completed by the end of FY27. Suncorp remains committed to returning capital in excess of the needs of the business to shareholders.

Divisional results

Consumer Insurance

Underlying insurance trading result

$763m (FY25: $673m)

UITR increased to 9.9% (from 9.6%), supported by improved loss and expense ratios driven by the earn-through of premium.

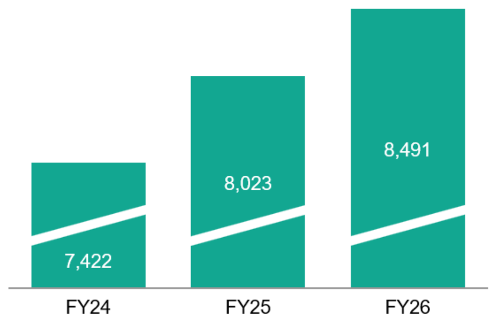
GWP of $8,491m increased 5.8%, driven by Average Written Premium (AWP) and unit growth in both the Home and Motor portfolios. The Home portfolio composition continued to improve with a higher proportion of low-risk homes.

On a reported basis, the Consumer insurance trading result was 48.6% below the prior period, primarily impacted by natural hazard experience and lower investment returns.

Net incurred claims increased 17.8%, reflecting increased natural hazard experience as well as higher working claims from ongoing claims inflation.

Gross written premium

$8,491m



Commercial & Personal Injury Insurance

Underlying insurance trading result

$451m (FY25: $400m)

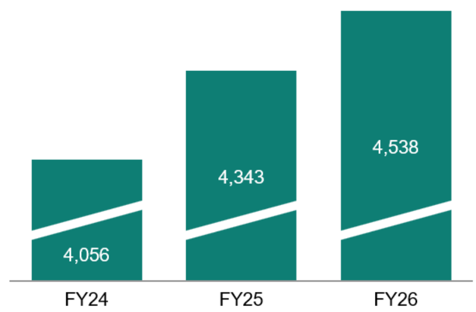
UITR increased to 11.0% (from 10.3%), reflecting improved loss ratios across the Personal Injury portfolios and lower expense ratios.

GWP of $4,538m increased 4.5%. In Personal Injury, CTP benefited from pricing increases in New South Wales and Queensland, while Workers' Compensation growth was driven by new business and strong retention. Commercial delivered strong growth in Fleet, partly offset by the impact of the cycle on Property and Professional and Financial Lines.

On a reported basis, the C&PI insurance trading result increased 26.5% driven by strong prior year reserve releases of $177m and lower natural hazard costs, partly offset by lower investment income.

Gross written premium

$4,538m



Suncorp New Zealand

Underlying insurance trading result

NZ$471m (FY25: NZ$466m)

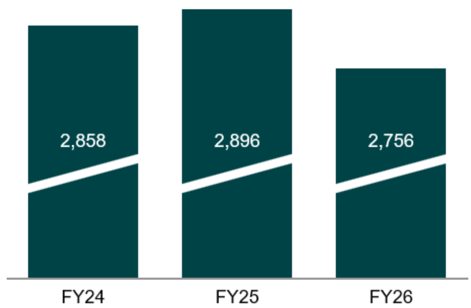
UITR moderately increased to 19.5% for the full year, although moderated towards target levels in the second half to 17.6%. The lower margin in the second half reflects the commercial cycle and pricing response as inflation moderated in consumer lines.

GWP decreased 4.8% reflecting the soft market cycle in commercial and the exit of a consumer book of business in the intermediated channel. The direct consumer AA business grew 3.2%, with unit growth in the Home and Motor portfolios.

On a reported basis, the New Zealand insurance trading result was 16.7% below the prior period impacted by elevated natural hazard costs, lower investment income and softer written premium resulting from a softer commercial market cycle and economic conditions.

Gross written premium

NZ$2,756m[iii]



SUNCORP

Delivering for customers

$10.14 billion
Total claims paid

NPS +11.7[iv]
Consumer Australia Net Promoter Score

Improving customer experience

Digital uptake continues to grow

74.2% of sales made online[v]

63.9% of service transactions online[v]

AAMI Driver Rewards delivers change at scale

More than doubled the monthly active drivers using the technology through the AAMI App this year.

VeroVantage launches in New Zealand

New broker portal delivers a streamlined experience for placing new business and managing renewals.

Vero Specialty Lines expanded in Australia

New and relevant products added for commercial and broker partners, including tailored professional indemnity cover for design-led industries and simplified residential strata product.

Industry-leading event response

On-the-ground support for impacted communities

More than 1,900 customers in 45 communities supported through our Mobile Hubs and community forums.

Motor claims major hail repair

Capacity to assess ~500 cars a day, through the hail repair drive-through centre.

Proactive communications

~646,000 SMS customer communications, alongside targeted media activity.

Trans-Tasman Disaster Management

Australian assessors and claims team supporting New Zealand events, as part of our Trans-Tasman Disaster Management Plan.

Delivering with Artificial Intelligence

Customer engagement

Customers had 3.3 million conversations with AI chatbots[v].

Operational efficiency

Launched 20+ GenAI initiatives across customer service, claims, underwriting and fraud management.

Everyday AI

More than 3,900 personal productivity agents were built by our people.

Authorised for lodgement with the ASX by the Suncorp Group Board.

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[i] All changes refer to the prior corresponding period unless otherwise stated.
[ii] Net investment income is investment income on insurance funds and shareholders' funds net of discount unwind and rate adjustments on claims liabilities.
[iii] The AUD equivalent of New Zealand GWP is A$2,378 million.
[iv] RFI Global – Atlas. As at June 2026 based on a 6-month rolling average amongst an aggregate of Suncorp Group Australian consumer insurance customers.
[v] Includes Home, Motor and CTP products for AAMI, Suncorp, GIO, Apia, Shannons, CIL, Bingle (excludes TSI).

Group

Profit contribution

	FY26 $M	FY25 $M	FY26 v FY25 %	2H26 $M	1H26 $M	2H25 $M	1H25 $M	2H26 v 1H26 %	2H26 v 2H25 %
Gross written premium	**15,407**	**15,009**	**2.7**	**7,718**	**7,689**	**7,522**	**7,487**	**0.4**	**2.6**
Insurance revenue	15,068	14,597	3.2	7,502	7,566	7,347	7,250	(0.8)	2.1
Reinsurance premium[1]	(1,157)	(1,407)	17.8	(559)	(598)	(692)	(715)	6.5	19.2
Net insurance revenue	**13,911**	**13,190**	**5.5**	**6,943**	**6,968**	**6,655**	**6,535**	**(0.4)**	**4.3**
Net incurred claims[1]	(10,244)	(9,251)	(10.7)	(4,765)	(5,479)	(4,811)	(4,440)	13.0	1.0
Direct operating expenses	(1,766)	(1,690)	(4.5)	(891)	(875)	(867)	(823)	(1.8)	(2.8)
Commission expenses	(714)	(704)	(1.4)	(353)	(361)	(355)	(349)	2.2	0.6
Insurance service result	**1,187**	**1,545**	**(23.2)**	**934**	**253**	**622**	**923**	**269.2**	**50.2**
Investment income on insurance funds	449	741	(39.4)	285	164	389	352	73.8	(26.7)
Discount unwind and rate adj. on claims liabilities	(244)	(461)	47.1	(190)	(54)	(260)	(201)	(251.9)	26.9
Non-directly attributable expenses	(44)	(61)	27.9	(26)	(18)	(29)	(32)	(44.4)	10.3
Insurance trading result	**1,348**	**1,764**	**(23.6)**	**1,003**	**345**	**722**	**1,042**	**190.7**	**38.9**
Investment income on shareholder funds	348	486	(28.4)	199	149	263	223	33.6	(24.3)
Net Financing Costs	(110)	(71)	(54.9)	(56)	(54)	(38)	(33)	(3.7)	(47.4)
Other profit (loss)	(38)	(29)	(31.0)	(17)	(21)	(30)	1	19.0	43.3
Non-Controlling Interest	(56)	(69)	18.8	(18)	(38)	(30)	(39)	52.6	40.0
Profit before tax	**1,492**	**2,081**	**(28.3)**	**1,111**	**381**	**887**	**1,194**	**191.6**	**25.3**
Income tax	(450)	(629)	28.5	(339)	(111)	(263)	(366)	(205.4)	(28.9)
Cash Earnings	**1,042**	**1,452**	**(28.2)**	**772**	**270**	**624**	**828**	**185.9**	**23.7**
P/L after tax from discontinued / divesting ops	–	385	(100.0)	–	–	106	279	n/a	(100.0)
Acquisition amortisation (after tax)	(15)	(14)	(7.1)	(8)	(7)	(7)	(7)	(14.3)	(14.3)
Net profit after tax	**1,027**	**1,823**	**(43.7)**	**764**	**263**	**723**	**1,100**	**190.5**	**5.7**

Underlying adjustments

	FY26 $M	FY25 $M	2H26 $M	1H26 $M	2H25 $M	1H25 $M	Account line
Natural hazards above / (below) allowances	254	(205)	(199)	453	72	(277)	Net Incurred Claims
Reserve release (above) / below assumption	(100)	3	(63)	(37)	(6)	9	Net Incurred Claims
Risk Adjustment	85	17	50	35	13	4	Net Incurred Claims
Loss Component	(5)	5	(1)	(4)	4	1	Net Incurred Claims
Abnormal expenses	9	11	5	4	5	6	Direct Opex
Reinsurance reinstatement premiums (NZ)	–	5	–	–	1	4	RI Premium
Total adjustments to insurance service results	**243**	**(164)**	**(208)**	**451**	**89**	**(253)**	
Mark-to-market on insurance funds income	194	(162)	59	135	(113)	(49)	Inv. Inc. on Ins.
Discount rate adj. on claims liabilities	(149)	128	(32)	(117)	98	30	Disc. on Claims Liab.
Total adjustments to insurance trading results	**288**	**(198)**	**(181)**	**469**	**74**	**(272)**	

Underlying insurance trading result

	FY26 $M	FY25 $M	FY26 v FY25 %	2H26 $M	1H26 $M	2H25 $M	1H25 $M	2H26 v 1H26 %	2H26 v 2H25 %
Gross written premium	**15,407**	**15,009**	**2.7**	**7,718**	**7,689**	**7,522**	**7,487**	**0.4**	**2.6**
Insurance revenue	15,068	14,597	3.2	7,502	7,566	7,347	7,250	(0.8)	2.1
Reinsurance premium[1]	(1,157)	(1,402)	17.5	(559)	(598)	(691)	(711)	6.5	19.1
Net insurance revenue	**13,911**	**13,195**	**5.4**	**6,943**	**6,968**	**6,656**	**6,539**	**(0.4)**	**4.3**
Net incurred claims[1]	(10,010)	(9,431)	(6.1)	(4,978)	(5,032)	(4,728)	(4,703)	1.1	(5.3)
Direct operating expenses	(1,757)	(1,679)	(4.6)	(886)	(871)	(862)	(817)	(1.7)	(2.8)
Commission expenses	(714)	(704)	(1.4)	(353)	(361)	(355)	(349)	2.2	0.6
Underlying insurance service result	**1,430**	**1,381**	**3.5**	**726**	**704**	**711**	**670**	**3.1**	**2.1**
Investment income on insurance funds	643	579	11.1	344	299	276	303	15.1	24.6
Discount unwind on claims liabilities	(393)	(333)	(18.0)	(222)	(171)	(162)	(171)	(29.8)	(37.0)
Non-directly attributable expenses	(44)	(61)	27.9	(26)	(18)	(29)	(32)	(44.4)	10.3
Underlying insurance trading result	**1,636**	**1,566**	**4.5**	**822**	**814**	**796**	**770**	**1.0**	**3.3**

1. Reinsurance premium in this investor pack is gross of reinsurance contract cash flows considered to constitute a 'non-distinct investment component' under accounting standards. These cash flows are included as part of Net Incurred Claims.

Ratios and statistics

		FY26	FY25	2H26	1H26	2H25	1H25
PERFORMANCE RATIOS							
Earnings per share [1]							
Basic	(cents)	95.74	168.52	71.64	24.38	66.82	101.71
Diluted	(cents)	95.02	164.95	69.69	24.38	65.97	98.29
Basic (continuing operations)	(cents)	95.74	144.21	71.64	24.38	66.82	77.39
Diluted (continuing operations)	(cents)	95.02	142.04	69.69	24.38	65.97	75.52
Cash earnings per share [1,2]							
Basic	(cents)	97.14	137.37	72.39	25.03	57.85	79.52
Diluted	(cents)	96.33	135.59	70.39	25.03	57.52	77.51
Basic (continuing operations)[2]	(cents)	97.14	134.22	72.39	25.03	57.67	76.56
Diluted (continuing operations)[2]	(cents)	96.33	132.63	70.39	25.03	57.35	74.74
Return on average shareholders' equity [2]	(%)	10.0	14.1	15.2	5.0	12.5	15.3
Cash return on average shareholders' equity [2]	(%)	10.1	11.5	15.3	5.1	10.8	12.0
Cash return on average shareholders' equity pre-goodwill [2]	(%)	17.7	17.4	27.0	8.9	17.4	17.4
Cash return on average shareholders' equity pre-goodwill and intangibles [2]	(%)	18.5	18.0	28.2	9.3	18.1	17.9
Underlying trading ratio	(%)	11.8	11.9	11.8	11.7	12.0	11.8
Operating expense ratio	(%)	13.0	13.3	13.2	12.8	13.5	13.1
Commission expense ratio	(%)	5.1	5.3	5.1	5.2	5.3	5.3
Net loss ratio	(%)	73.6	70.1	68.6	78.6	72.3	67.9
SHAREHOLDER SUMMARY							
Ordinary dividends per ordinary share[3]	(cents)	69	90	52	17	49	41
Special dividends per ordinary share[3]	(cents)	10	22	10	–	–	22
Ordinary dividends	($M)	734	1,053	551	183	531	522
Special dividends	($M)	106	280	106	–	–	280
Payout ratio (ordinary dividend) of cash earnings[2]	%	70.5	70.8	71.4	67.8	84.9	60.6
Weighted average number of shares[1]							
Basic	(M)	1,073	1,082	1,066	1,079	1,082	1,082
Diluted	(M)	1,151	1,148	1,145	1,161	1,148	1,155
Number of shares at end period [4]	(M)	1,058	1,081	1,058	1,074	1,081	1,082
Net tangible asset backing per share	($)	5.21	5.33	5.21	4.89	5.33	7.56
Share price at end of period	($)	19.29	21.61	19.29	17.65	21.61	19.01
FINANCIAL POSITION							
Total assets	($M)	29,567	30,164	29,567	29,525	30,164	33,204
Net tangible assets	($M)	5,514	5,761	5,514	5,246	5,761	9,617
Net assets	($M)	10,409	10,627	10,409	10,120	10,627	14,525
Average shareholders' equity	($M)	10,271	12,944	10,157	10,384	11,636	14,252
CAPITAL [5]							
General Insurance total capital PCA coverage[6]	(times)	1.71	1.80	1.71	1.81	1.80	1.84
General Insurance Common Equity Tier 1 PCA coverage[6]	(times)	1.15	1.18	1.15	1.18	1.18	1.19

1. FY25 earnings per share reflects an adjusted weighted average number of ordinary shares to reflect the impact of the 2025 share consolidation.
2. Refer to Glossary on Suncorp Group website for definitions.
3. Presented on the basis on which they were originally reported, using the number of shares on issue at the time of announcing the respective dividend. The 1H25 ordinary dividend and special dividend reflect the share count prior to the 2H25 Bank sale capital return and pro-rata share consolidation.
4. Excludes treasury shares. The number of shares at end of period for 1H25 have been retrospectively adjusted for the 2025 share consolidation. The unadjusted share count number for 1H25 is 1,271 million.
5. Net of ordinary dividend.
6. Being the Prescribed Capital Amount (PCA) multiple for the Level 2 General Insurance Group (L2 GI Group) in accordance with the Australian Prudential Regulation Authority (APRA) standards, net of internal dividends. Does not include capital held by entities outside of the L2 GI Group.

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FY26 insurance trading result by function

	Consumer $M	Commercial & Personal Injury $M	New Zealand $M	Internal Reinsurance $M	Total $M
Gross written premium	**8,491**	**4,538**	**2,378**	**–**	**15,407**
Insurance revenue	8,221	4,418	2,429	–	15,068
Reinsurance premium	(537)	(321)	(339)	40	(1,157)
Net insurance revenue	**7,684**	**4,097**	**2,090**	**40**	**13,911**
Net incurred claims	(6,301)	(2,808)	(1,135)	–	(10,244)
Direct operating expenses	(1,028)	(425)	(313)	–	(1,766)
Commission expenses	(43)	(378)	(293)	–	(714)
Insurance service result	**312**	**486**	**349**	**40**	**1,187**
Investment income on insurance funds	191	215	43	–	449
Discount unwind and rate adj. on claims liabilities	(83)	(147)	(14)	–	(244)
Non-directly attributable expenses	(22)	(9)	(13)	–	(44)
Insurance trading result	**398**	**545**	**365**	**40**	**1,348**

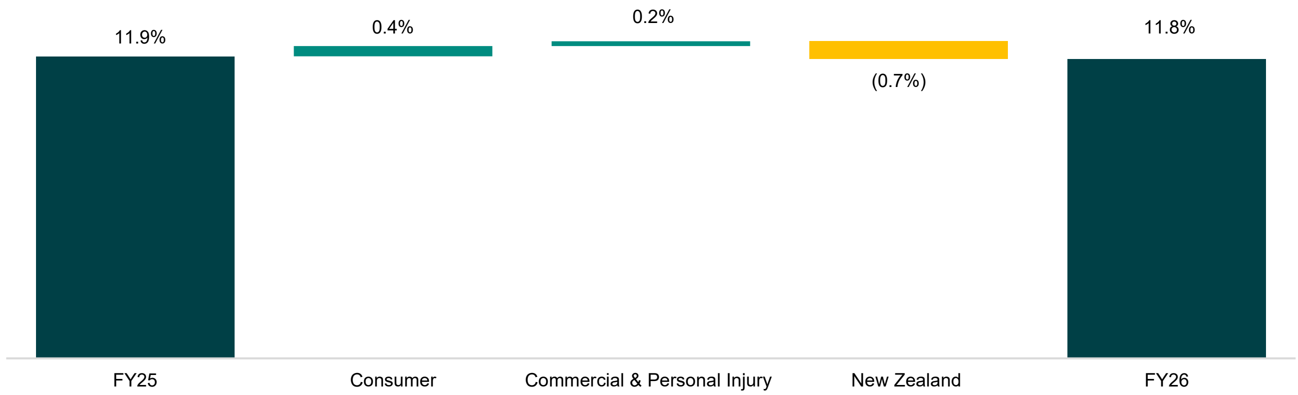
FY26 underlying adjustments by function

	Consumer $M	Commercial & Personal Injury $M	New Zealand $M	Internal Reinsurance $M	Total $M
Natural hazards above / (below) allowances	199	(12)	85	(18)	254
Reserve releases (above) / below assumption	72	(121)	(51)	–	(100)
Risk Adjustment	54	25	6	–	85
Loss Component	–	(5)	–	–	(5)
Abnormal expenses	9	–	–	–	9
Total adjustments to Insurance service results	**334**	**(113)**	**40**	**(18)**	**243**
Mark-to-market on insurance funds income	47	152	(5)	–	194
Discount rate adjustment on claims liabilities	(16)	(133)	–	–	(149)
Total adjustments to Insurance trading results	**365**	**(94)**	**35**	**(18)**	**288**

FY26 underlying insurance trading result by function

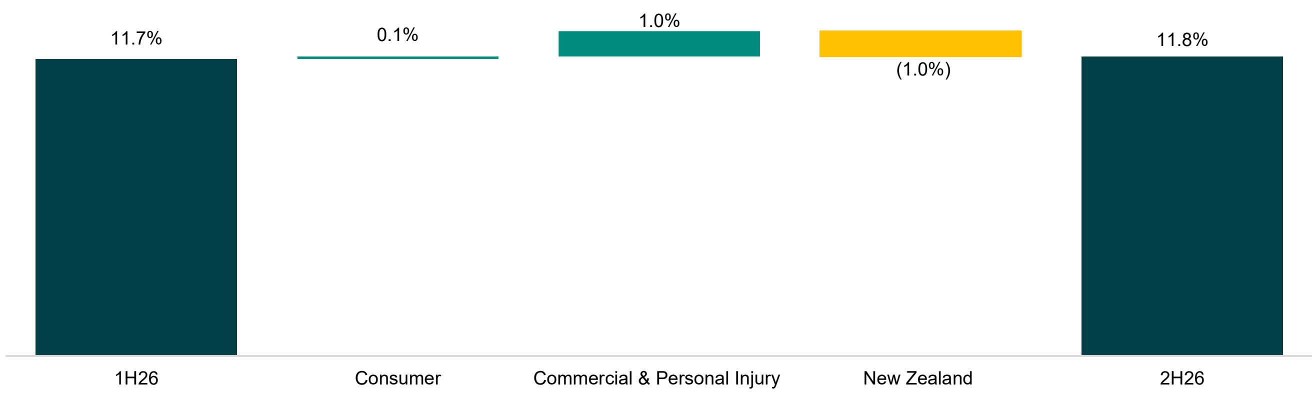
	Consumer $M	Commercial & Personal Injury $M	New Zealand $M	Internal Reinsurance $M	Total $M
Gross written premium	**8,491**	**4,538**	**2,378**	**–**	**15,407**
Insurance revenue	8,221	4,418	2,429	–	15,068
Reinsurance premium	(537)	(321)	(339)	40	(1,157)
Net insurance revenue	**7,684**	**4,097**	**2,090**	**40**	**13,911**
Net incurred claims	(5,976)	(2,921)	(1,095)	(18)	(10,010)
Direct operating expenses	(1,019)	(425)	(313)	–	(1,757)
Commission expenses	(43)	(378)	(293)	–	(714)
Underlying insurance service result	**646**	**373**	**389**	**22**	**1,430**
Investment income on insurance funds	238	367	38	–	643
Discount unwind on claims liabilities	(99)	(280)	(14)	–	(393)
Non-directly attributable expenses	(22)	(9)	(13)	–	(44)
Underlying insurance trading result	**763**	**451**	**400**	**22**	**1,636**

Underlying margins



The underlying ITR was broadly flat relative to the prior year. Key movements include:

- An improvement in Consumer reflecting the earn-through of targeted price increases, improved working loss and expense ratios.
- An increase in Commercial & Personal Injury, largely driven by the earn-through of CTP price increases, supported by improved claims experience and disciplined underwriting in Workers' Compensation. This was partly offset by higher working loss ratios in the Platforms due to elevated large-loss fire experience.
- A decrease in the contribution of the New Zealand portfolio, partly driven by the weakening of the New Zealand dollar. In New Zealand dollar terms, underlying ITR increased compared to FY25, reflecting benign working claims experience.



Key movements in 2H26 relative to the prior half include:

- An increase in the relative size of the Consumer portfolio, noting Consumer underlying ITR was flat for 2H26.
- An increase in Commercial & Personal Injury, largely driven by an improvement in Workers' Compensation along with the continued earn through of CTP price increases.
- A moderation in New Zealand underlying ITR, driven by the earn-through of moderating pricing reflecting lower claims inflation.

Capital

Suncorp's approach to managing capital

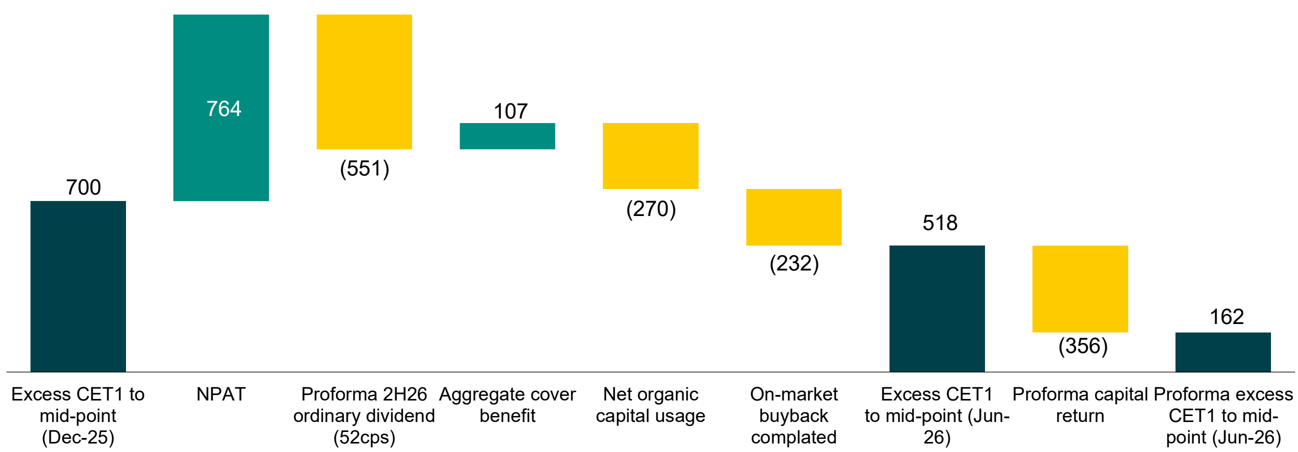
Suncorp's capital management strategy seeks to optimise shareholder value by actively managing the level, mix and use of capital resources. The primary objective is to ensure sufficient capital resources are available to maintain and grow the business. The type and quantum of capital required are driven by a range of factors, including strategic requirements, risk appetite and associated targets. Suncorp's capital management strategy seeks to maintain CET1 capital around the top half of the target operating range (TOR) (1.0x –1.3x PCA), and full year dividends in the middle of the target range (60 - 80% of cash earnings). A disciplined approach to capital management is adopted, including returning capital to shareholders in excess of the needs of the business. On-market buybacks will be the preferred form of returning capital in excess of the needs of the business.

	General Insurance[1] Jun-26 $M	Other Entities[2] Jun-26 $M	Total Jun-26 $M	Total Jun-25 $M
CET1 capital	4,986	375	**5,361**	5,663
Mid-point of CET1 target	4,295	(3)	**4,292**	4,135
Excess to mid-point of CET1 TOR	691	378	**1,069**	1,528
Total capital[3]	7,091	575	**7,666**	8,207
Total capital target	6,349	(12)	**6,337**	6,064
Excess to total capital target	742	587	**1,329**	2,143
Proforma ordinary dividend[4]	–	–	**(551)**	(531)
Excess to mid-point of CET1 TOR (net of ordinary dividend)	–	–	**518**	997
Proforma special dividend	–	–	**(106)**	–
Proforma on-market buyback	–	–	**(250)**	(400)
Excess to mid-point of CET1 TOR (net of dividends and on-market buyback)	–	–	**162**	597
Excess to total capital target (net of dividends and on-market buyback)	–	–	**422**	1,212
CET1 ratio (net of dividends and on-market buyback)[5]	1.15 x PCA	–	**1.19 x PCA**	1.34 x PCA
Total capital ratio (net of dividends and on-market buyback)[5]	1.71 x PCA	–	**1.80 x PCA**	2.06 x PCA

1. General Insurance comprises Suncorp Insurance Holdings Limited (authorised L2 NOHC) and its subsidiaries in Australia and New Zealand and diversification adjustments.
2. Other entities include SGL (authorised Level 3 (L3) NOHC), non-regulated corporate entities, intra-group consolidation and diversification adjustments.
3. Total capital comprises eligible regulatory CET1, Additional Tier 1 and Tier 2 capital.
4. Represents the full year ordinary dividend determined.
5. General Insurance PCA is set out in Appendix B.

Excess Common Equity Tier 1 capital ($m)

Consistent with Suncorp's disciplined approach to capital management, Suncorp has announced the return of $356 million of excess capital to shareholders via a special dividend of 10 cps ($106 million) and an on-market buyback of up to $250 million over FY27, subject to market conditions.



Key drivers of the capital movement over the half include:

- $107 million capital benefit from the placement of the aggregate reinsurance cover, reflecting the reduced earnings volatility from natural hazards and associated 0.025x PCA capital target reduction.
- $270 million capital usage comprising:
  - $162 million of usual business capital usage, largely driven by higher insurance liabilities associated with exposure growth, and higher intangible assets reflecting Suncorp's ongoing investment in digital platforms.
  - $108 million of other capital usage, primarily driven by the weakening New Zealand Dollar resulting in FX impacts on consolidation of the New Zealand business and increase in risk margins associated with ongoing geopolitical risk.

Dividends

A final ordinary dividend of 52 cents per share and a special dividend of 10 cents per share has been determined this half.

Eligible shareholders can elect to participate in the dividend reinvestment plan (DRP) without brokerage or transaction costs. The DRP will apply to the final ordinary dividend and special dividend, with shares expected to be purchased on market.

Franking credit balance

Suncorp's franking credit balance is set out in the table below. To ensure Suncorp can continue to fully frank distributions (dividends), a surplus is maintained within the franking account to cover future jurisdictional profit mix (Australia and New Zealand) and timing differences that emerge between Suncorp accounting profit and Australian tax payable, including mark-to-market gains or losses in our investment portfolio.

	Jun-26 $M	Dec-25 $M	Jun-25 $M
Franking credits available for subsequent financial periods after proposed dividends[1]	357	253	258

1. Inclusive of proposed ordinary and special dividends.

On-market share buyback

Suncorp is committed to returning capital in excess of business needs to shareholders. On-market buybacks are an efficient, flexible and equitable means of returning capital, delivering long-term shareholder value through EPS and ROE accretion and uplift in dividends per share.

The $400 million FY26 on-market share buyback programme (22.9 million ordinary shares) was completed in May 2026.

Suncorp announced a further on-market share buyback of up to $250 million expected to be completed over FY27, subject to market conditions.

Use of capital instruments (AT1 and T2 capital)

Suncorp's capital stack is structured to efficiently meet APRA's prudential capital requirements. Common Equity Tier 1 (CET1) remains the foundation of the capital base and primary loss-absorbing layer. AT1 and Tier 2 instruments are in addition to CET1 within our PCA coverage allowing Suncorp to meet regulatory capital requirements while optimising blended cost of capital.

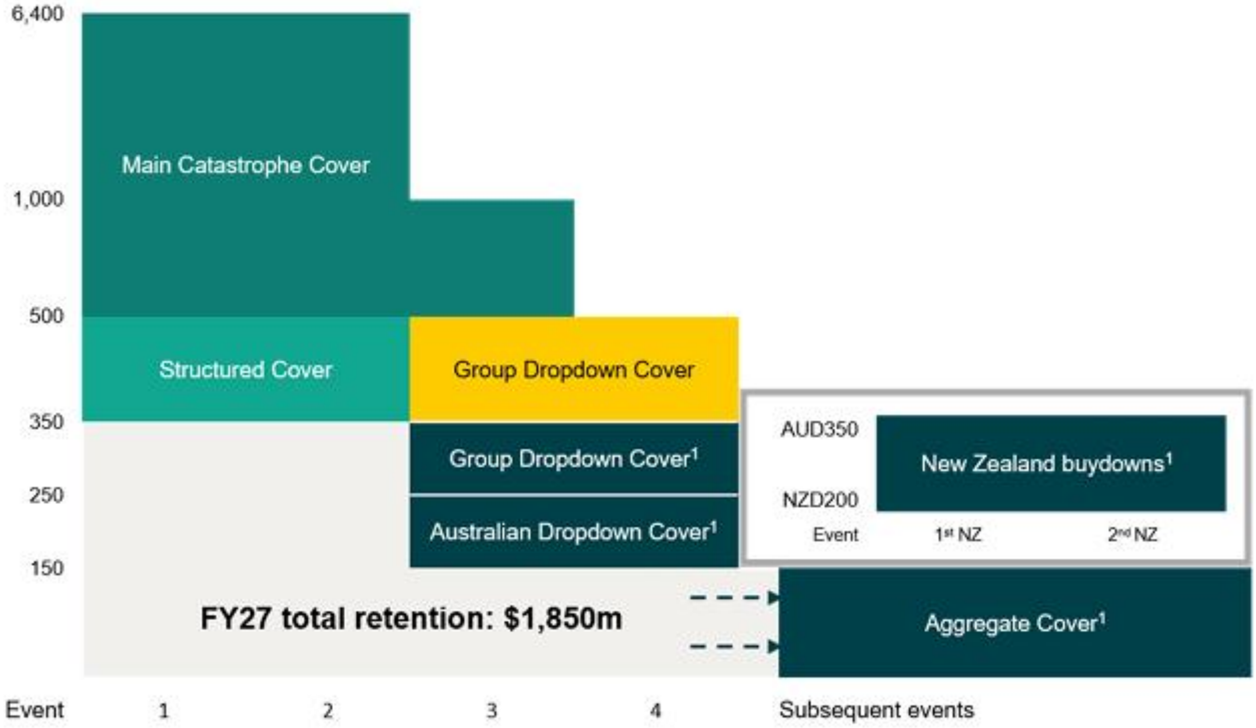
During the year, Suncorp redeemed $250 million Tier 2 Subordinated Debt and $389 million AT1 Capital Notes. All surplus capital instruments that were associated with the Bank are now fully utilised by the general insurance business. Returning to a regular financing cycle, Suncorp issued $200 million AT1 and $200 million T2 through its newly established Wholesale Note Issuance Programme in May 2026. Refer also to Appendix B Group Capital: Capital Instruments.

Reinsurance and natural hazards

FY27 reinsurance programme

Suncorp's approach to reinsurance is focused on optimising returns by maintaining an appropriate balance between cost, earnings volatility and capital efficiency.

Suncorp's FY27 main catastrophe program is broadly consistent with the prior year, with the addition of a 5-year aggregate cover providing downside protection of up to $800 million per annum. The FY27 attachment point for the aggregate cover is $1,850 million. This is expected to cap FY27 natural hazard costs at $1,850 million in approximately 90% of scenarios. The economic cost of the aggregate cover is expected to be broadly neutral and the underlying margin is expected to remain in the top half of the range.



Notes; 1: Included as part of the 5-year aggregate reinsurance cover which provides up to $800 million of cover in FY27 across the Aggregate Cover, Group Dropdown Cover below $350 million, Australian Dropdown Cover and the New Zealand buydowns.

Within its current reinsurance programme, Suncorp has two multi-year arrangements:

- **Aggregate cover:** 5-year arrangement which commenced at the start of FY27, providing $800 million of protection annually up to $2.4 billion over the 5-year period. The FY27 attachment point of the aggregate cover is $1,850 million. The attachment point for the aggregate cover is indexed to changes in Suncorp's natural hazards exposure.

  The cover includes protection for Suncorp's dropdown arrangements below $350 million, being:
  - The Group Dropdown cover between $250 million and $350 million for a 3rd and 4th event;
  - The Australian dropdown cover between $150 million and $250 million for a 3rd and 4th event; and
  - The New Zealand buydowns from A$350 million to NZ$200 million for the first and second event in New Zealand.

  Any recoveries under these dropdowns are deducted from the $800 million of annual protection.

  The aggregate cover also includes a profit share which is assessed based on the level of recoveries.
- **Structured Cover:** 3-year arrangement, which commenced at the start of FY26 providing protection for losses between $350 million and $500 million in relation to the first and second large event. Protection is capped to a total of $600 million over the 3 year term and includes a profit share component.

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FY26 natural hazard experience

Date	Event	Net costs $M
Jul-25	Eastern States Coastal Low	16
Oct-25	Fraser Coast Hail	54
Oct-25	NSW and QLD Hail and Storms	26
Oct-25	Eastern States Severe Thunderstorms	237
Oct-25	NZ Storm Wind and Rain	33
Nov-25	Spring Storms and Hail	140
Nov-25	Eastern Australia Severe Thunderstorms Hail	23
Nov-25	Widespread Giant Hail Outbreak Qld NSW	350
Nov-25	South East Aus Wind and Storms	35
Jan-26	Longwood Natimuk Walwa VIC Bushfires	72
Jan-26	Otway and Sydney Flash Floods and Rain	40
Jan-26	NZ North Island Wind and Rain	20
Feb-26	NZ Storm Wind and Rain	30
Mar-26	Burnett River Rain and Floods	18
Mar-26	Penrith Thunderstorms and Hail	31
Apr-26	NZ Storm Wind and Rain	33
May-26	East Coast Late Autumn Heavy Rain	20
Jun-26	Southern and Western States Winter Storms	47
Total events over $10 million		**1,225**
Other natural hazards[1]		799
Total natural hazards		**2,024**
Less: allowance for natural hazards		(1,770)
Natural hazards costs above / (below) allowance		**254**

1. Other natural hazards includes Claims Handling Expenses (CHE) for all natural hazard events.

Other natural hazards costs of $799 million includes $585 million in attritional claims and $214 million of Claims Handling Expenses (CHE). Higher attritional costs reflects large volumes of small-to-medium weather-related claims and higher average claims sizes.

FY26 natural hazard experience by function

	Consumer $M	Commercial & Personal Injury $M	New Zealand $M	Internal Reinsurance $M	Total $M
Natural hazard experience	1,653	155	216	-	2,024
Less allowance for natural hazards	(1,454)	(167)	(131)	(18)	(1,770)
Natural hazard cost above / (below) allowance	**199**	**(12)**	**85**	**(18)**	**254**

Impact of internal reinsurance

Suncorp has internal reinsurance arrangements with Insurance Australia providing internal reinsurance to New Zealand. The internal reinsurance cost and recoveries are reflected in the New Zealand results, but are split out from the Consumer and Commercial & Personal Injury portfolios. The primary purpose of the internal arrangements is to optimise capital held across Suncorp. There is no impact to Suncorp's consolidated Profit & Loss statement.

Reported

	FY26 $M	FY25 $M	2H26 $M	1H26 $M	2H25 $M	1H25 $M
Initial premium	40	102	20	20	51	51
Reinstatement premium	–	–	–	–	–	–
Total premium	**40**	**102**	**20**	**20**	**51**	**51**
Natural hazard experience	–	–	–	–	–	–
Reported profit before tax impact	**40**	**102**	**20**	**20**	**51**	**51**

Underlying

	FY26 $M	FY25 $M	2H26 $M	1H26 $M	2H25 $M	1H25 $M
Initial premium	40	102	20	20	51	51
Natural hazard allowance	(18)	(36)	(9)	(9)	(18)	(18)
Underlying profit before tax impact	**22**	**66**	**11**	**11**	**33**	**33**

Investments

Suncorp's approach to investments is consistent with the Group's risk appetite and the Board approved investment strategy. The investment strategies for the insurance and shareholders' funds incorporate long-term views of asset class returns, capital, profit volatility, liability matching, liquidity and sustainable investing considerations.

Investment returns were positive, with gains across both fixed income and equity exposures. Total investment income, however, was lower for the year due to mark-to-market losses reflecting increases in the risk-free rate. Underlying yields in insurance fund assets benefited from elevated bond yield levels and positive yield income from inflation carry.

Investment income breakdown

	FY26	FY25	FY26 v FY25	2H26	1H26	2H25	1H25	2H26 v 1H26	2H26 v 2H25
	$M	$M	%	$M	$M	$M	$M	%	%
Investment income on insurance funds									
Australia	406	687	(40.9)	269	137	368	319	96.4	(26.9)
New Zealand	43	54	(20.4)	16	27	21	33	(40.7)	(23.8)
Total investment income on insurance funds	**449**	**741**	**(39.4)**	**285**	**164**	**389**	**352**	**73.8**	**(26.7)**
Investment income on shareholders' funds									
Australia	326	443	(26.4)	194	132	247	196	47.0	(21.5)
New Zealand	22	43	(48.8)	5	17	16	27	(70.6)	(68.8)
Total investment income on shareholders' funds	**348**	**486**	**(28.4)**	**199**	**149**	**263**	**223**	**33.6**	**(24.3)**
Total investment income	**797**	**1,227**	**(35.0)**	**484**	**313**	**652**	**575**	**54.6**	**(25.8)**
Discount unwind and rate adjustments on claim liabilities									
Australia	(230)	(445)	48.3	(183)	(47)	(252)	(193)	(289.4)	27.4
New Zealand	(14)	(16)	12.5	(7)	(7)	(8)	(8)	–	12.5
Total discount unwind and market adj. on claims liabilities	**(244)**	**(461)**	**47.1**	**(190)**	**(54)**	**(260)**	**(201)**	**(251.9)**	**26.9**
Net investment income	**553**	**766**	**(27.8)**	**294**	**259**	**392**	**374**	**13.5**	**(25.0)**

Australia

Investment income

Key market metrics for the year are set out in the table below.

	Jun-26	Jun-25	Jun-26 v Jun-25
3 year bond yield (%)	4.36	3.26	1.10
5 year breakeven inflation rate (%)	2.50	2.11	0.39
AA/A 3 year credit spreads (bp)	65	73	(8)
Australian equities (total return)	120,531	113,593	6%
International equities (hedged total return)	4,136	3,372	23%

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Asset allocation

	Jun-26		Dec-25		Jun-25		Dec-24	
	$M	%	$M	%	$M	%	$M	%
Insurance fund assets								
Cash	437	3	261	2	396	3	348	4
Interest-bearing securities	10,530	85	9,708	83	9,099	78	8,512	77
Inflation-linked bonds	1,469	12	1,714	15	2,195	19	2,126	19
Total insurance fund assets	**12,436**	**100**	**11,683**	**100**	**11,690**	**100**	**10,986**	**100**
Shareholders' funds								
Cash	387	6	349	5	388	7	747	13
Interest-bearing securities	3,927	62	3,847	63	3,660	63	3,277	57
Equities	1,062	17	1,030	17	1,004	17	834	15
Convertible bonds	–	–	–	–	–	–	296	5
Infrastructure and property	955	15	916	15	761	13	580	10
Total shareholders' fund assets	**6,331**	**100**	**6,142**	**100**	**5,813**	**100**	**5,734**	**100**
Total investment assets	**18,767**		**17,825**		**17,503**		**16,720**	
Shareholders' fund asset composition								
Domestic	4,024	64	3,895	63	3,659	63	3,601	63
International	2,307	36	2,247	37	2,154	37	2,133	37
Total shareholders' fund assets	**6,331**	**100**	**6,142**	**100**	**5,813**	**100**	**5,734**	**100**

In line with Suncorp's strategic asset allocation, the insurance funds holdings in inflation-linked bonds were reduced with increased allocation to other interest-bearing securities, primarily AAA and AA rated structured credit. Within shareholders' funds, Suncorp expects to complete the residual tranche of rebalance into infrastructure in FY27.

Credit Quality

	Jun-26		Dec-25		Jun-25		Dec-24	
	$M	%	$M	%	$M	%	$M	%
AAA	5,520	34	5,695	37	5,099	34	5,207	35
AA	3,457	22	2,819	18	3,656	25	3,551	24
A	3,884	24	3,599	24	3,171	21	3,290	23
BBB	3,251	20	3,154	21	3,041	20	2,702	18
Total	**16,112**	**100**	**15,267**	**100**	**14,967**	**100**	**14,750**	**100**

Sensitivity to Market Variables

	Movement	Insurance Funds $M	Shareholders' Funds $M
Bond Yields	+1bps	(2.6)	(1.0)
Credit Spread	+1bps	(2.4)	(1.1)
Australian equities	1%	n/a	5.1
International equities	1%	n/a	5.5

Sensitivities are indicative impacts on asset valuations resulting from changes in market variables. The actual impact on portfolios will depend on the prevailing portfolio exposures including active positioning, and market conditions.

Duration

	Jun-26 Years	Dec-25 Years	Jun-25 Years	Dec-24 Years
Insurance funds				
Interest rate duration	2.1	2.3	2.3	2.2
Credit spread duration	2.0	1.9	1.8	1.6
Shareholders' funds				
Interest rate duration	1.6	1.6	1.7	1.6
Credit spread duration	1.7	1.7	1.7	1.7

All duration sensitivities are expressed relative to total fund.

Interest rate duration decreased and credit spread duration increased in the insurance funds mainly as a result of the manager positioning and reallocation of inflation linked bonds to credit securities, respectively.

Investment performance

	FY26 $M	FY25 $M	FY26 v FY25 %	2H26 $M	1H26 $M	2H25 $M	1H25 $M	2H26 v 1H26 %	2H26 v 2H25 %
Investment income on insurance funds									
Inflation-linked bonds	59	118	(50.0)	25	34	66	52	(26.5)	(62.1)
Cash and interest-bearing securities	347	569	(39.0)	244	103	302	267	136.9	(19.2)
Total investment income on insurance funds	**406**	**687**	**(40.9)**	**269**	**137**	**368**	**319**	**96.4**	**(26.9)**
Investment income on shareholders' funds									
Cash and interest-bearing securities	145	252	(42.5)	96	49	142	110	95.9	(32.4)
Equities	95	119	(20.2)	58	37	58	61	56.8	–
Infrastructure and property	86	45	91.1	40	46	29	16	(13.0)	37.9
Convertible bonds	–	27	(100.0)	–	–	18	9	–	(100.0)
Total investment income on shareholders' funds	**326**	**443**	**(26.4)**	**194**	**132**	**247**	**196**	**47.0**	**(21.5)**
Total Investment income	**732**	**1,130**	**(35.2)**	**463**	**269**	**615**	**515**	**72.1**	**(24.7)**

Insurance funds

The annualised return on insurance funds was 3.4%, reflecting the strong yield income partially offset by mark-to-market losses from rising risk-free interest rates. The annualised underlying yield increased 30 basis points to 5.1%, reflecting higher risk-free yield, credit spread and inflation carry.

Yield and mark-to-market breakdown

	FY26		FY25		2H26		1H26		2H25		1H25	
	$M	%	$M	%	$M	%	$M	%	$M	%	$M	%
Total Investment Income on insurance funds	**406**	**3.4**	**687**	**6.2**	**269**	**4.6**	**137**	**2.4**	**368**	**6.7**	**319**	**6.0**
Mark-to-market movements												
Risk free	(238)	(2.0)	152	1.4	(37)	(0.6)	(201)	(3.5)	128	2.3	24	0.5
Credit spread	7	0.1	37	0.3	(20)	(0.3)	27	0.5	2	0.1	35	0.7
Breakeven inflation	32	0.2	(36)	(0.3)	1	–	31	0.5	(19)	(0.3)	(17)	(0.4)
Total Mark-to-market movements	**(199)**	**(1.7)**	**153**	**1.4**	**(56)**	**(0.9)**	**(143)**	**(2.5)**	**111**	**2.1**	**42**	**0.8**
Underlying Yield												
Risk free	492	4.1	433	3.9	271	4.6	221	3.9	211	3.8	222	4.1
Credit spread	70	0.6	54	0.5	38	0.6	32	0.5	28	0.5	26	0.5
Inflation carry above risk-free	19	0.2	10	0.1	12	0.2	7	0.1	(4)	(0.1)	14	0.3
Manager Alpha	24	0.2	37	0.3	4	0.1	20	0.4	22	0.4	15	0.3
Total Underlying Yield	**605**	**5.1**	**534**	**4.8**	**325**	**5.5**	**280**	**4.9**	**257**	**4.6**	**277**	**5.2**
Less: Discount unwind on claims liabilities	(379)		(320)		(214)		(165)		(157)		(163)	
Net underlying investment income	**226**		**214**		**111**		**115**		**100**		**114**	

Shareholders' funds

The annualised return on shareholders' funds was 5.3%, reflecting gains from growth assets, and positive fixed income returns, partially offset by mark-to-market losses from rising risk-free interest rates.

New Zealand

The New Zealand investment portfolio includes insurance funds and shareholders' funds. The insurance funds are matched from an interest rate sensitivity perspective to the technical reserves within the balance sheet. The shareholders' funds support the capital position, whilst maintaining sufficient liquidity to enable the business to meet its commitments.

Asset allocation (NZD)

	Jun-26 NZ$M	%	Dec-25 NZ$M	%	Jun-25 NZ$M	%	Dec-24 NZ$M	%
Insurance fund assets								
Cash and short-term deposits	214	20	186	20	241	24	190	22
Interest-bearing securities	831	80	749	80	767	76	677	78
Total Insurance fund assets	**1,045**	**100**	**935**	**100**	**1,008**	**100**	**867**	**100**
Shareholders' fund assets								
Cash and short-term deposits	32	5	21	3	16	3	43	7
Interest-bearing securities	415	63	430	62	382	60	358	59
Equities & Unit Trusts	213	32	246	35	236	37	207	34
Total shareholders' fund assets	**660**	**100**	**697**	**100**	**634**	**100**	**608**	**100**
Total investment assets	**1,705**		**1,632**	**–**	**1,642**	**–**	**1,475**	**–**
Shareholders' fund asset composition								
Domestic	557	84	578	83	518	82	509	84
International	103	16	119	17	116	18	99	16
Total shareholders' fund assets	**660**	**100**	**697**	**100**	**634**	**100**	**608**	**100**

Credit quality (NZD)

	Jun-26 NZ$M	%	Dec-25 NZ$M	%	Jun-25 NZ$M	%	Dec-24 NZ$M	%
AAA	411	28	396	29	395	28	304	24
AA	689	46	639	46	637	45	598	47
A	363	24	322	23	348	25	339	27
BBB	29	2	28	2	26	2	26	2
Total	**1,492**	**100**	**1,385**	**100**	**1,406**	**100**	**1,267**	**100**

Duration

	Jun-26 Years	Dec-25 Years	Jun-25 Years	Dec-24 Years
Insurance funds				
Interest rate duration	1.2	1.4	1.2	1.2
Shareholders' funds				
Interest rate duration	2.5	2.6	2.6	2.1

Investment performance (NZD)

	FY26 NZ$M	FY25 NZ$M	FY26 v FY25 %	2H26 NZ$M	1H26 NZ$M	2H25 NZ$M	1H25 NZ$M	2H26 v 1H26 %	2H26 v 2H25 %
Investment income on insurance funds									
Cash and short-term deposits	2	7	(71.4)	1	1	3	4	0.0	(66.7)
Interest-bearing securities and other	47	53	(11.3)	18	29	21	32	(37.9)	(14.3)
Total investment income on insurance funds	**49**	**60**	**(18.3)**	**19**	**30**	**24**	**36**	**(36.7)**	**(20.8)**
Investment income on shareholders' funds									
Cash and short-term deposits	1	3	(66.7)	0	1	1	2	(81.2)	(81.2)
Interest-bearing securities	18	25	(28.0)	7	11	9	16	(33.0)	(18.1)
Equities and unit trusts	6	17	(64.7)	(1)	7	6	11	(114.3)	(116.7)
Total investment income on shareholders' funds	**26**	**45**	**(42.2)**	**7**	**19**	**16**	**29**	**(65.5)**	**(59.0)**
Total investment income	**75**	**105**	**(28.6)**	**26**	**49**	**40**	**65**	**(47.8)**	**(36.1)**

Insurance funds (NZD)

The annualised return on insurance funds was 4.8%, down from 6.1%, primarily reflecting lower New Zealand bond yields. Underlying yield on insurance funds was 3.6%, adjusted for realised gains on FX forward contracts of $8 million.

	FY26		FY25		2H26		1H26		2H25		1H25	
	NZ$M	%	NZ$M	%	NZ$M	%	NZ$M	%	NZ$M	%	NZ$M	%
Total Investment Income on Insurance funds	**49**	**4.8**	**60**	**6.1**	**19**	**3.8**	**30**	**6.2**	**24**	**5.1**	**36**	**7.3**
Less: mark-to-market movements	(5)		(10)		3		(8)		(2)		(8)	
Underlying investment income on insurance funds	**44**	**4.3**	**50**	**5.1**	**22**	**4.4**	**22**	**4.5**	**22**	**4.7**	**28**	**6.2**
Less: discount unwind on claims liabilities	(16)		(15)		(8)		(8)		(7)		(8)	
Net underlying investment income	**28**		**35**		**14**		**14**		**15**		**20**	

	FY26		FY25		2H26		1H26		2H25		1H25	
	NZ$M	%	NZ$M	%	NZ$M	%	NZ$M	%	NZ$M	%	NZ$M	%
Total Investment Income on Insurance funds	**49**	**4.8**	**60**	**6.1**	**19**	**3.8**	**30**	**6.2**	**24**	**5.1**	**36**	**7.3**
Less: mark-to-market movements	(5)		(10)		3		(8)		(2)		(8)	
Less: FX Realised gain	(8)		–		(4)		(4)		–		–	
Underlying yield	**36**	**3.6**	**50**	**5.1**	**18**	**3.6**	**18**	**3.7**	**22**	**4.7**	**28**	**6.2**

Shareholders' funds (NZD)

The annualised return on shareholders' funds was 4.0%, down from 7.4%, reflecting lower New Zealand bond yields and softer equity markets.

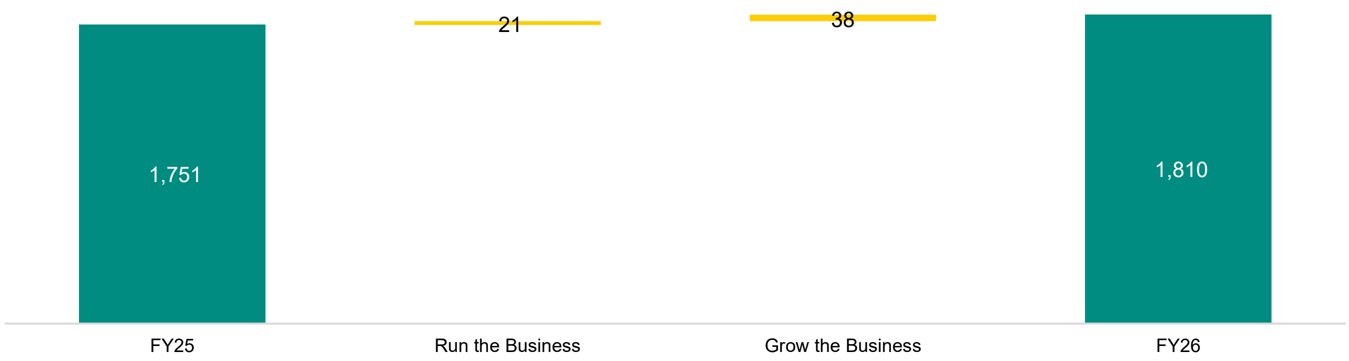
Operating expenses

Operating expense by function

	FY26 $M	FY25 $M	FY26 v FY25 %	2H26 $M	1H26 $M	2H25 $M	1H25 $M	2H26 v 1H26 %	2H26 v 2H25 %
Consumer Insurance [1]	1,050	974	7.8	531	519	502	472	2.3	5.8
Commercial & Personal Injury Insurance[1]	434	456	(4.8)	223	211	229	227	5.7	(2.6)
Suncorp New Zealand	326	321	1.6	163	163	165	156	–	(1.2)
Total operating expenses[2]	**1,810**	**1,751**	**3.4**	**917**	**893**	**896**	**855**	**2.7**	**2.3**
Other expenses									
Restructuring expenses[3]	20	25	(20.0)	10	10	14	11	–	(28.6)
Total operating and other expenses	**1,830**	**1,776**	**3.0**	**927**	**903**	**910**	**866**	**2.7**	**1.9**

1. Prior period figures have been restated to reflect the reclassification of Strata from Consumer to Commercial.
2. Includes direct and non-directly attributable expenses. Excludes a provision of $27 million related to TEPL recognising excess profit payable to the regulator with an equivalent release from prior year claim reserves and ESL costs of $180 million in FY26.
3. Includes redundancy costs resulting from ongoing operational improvement.

Operating expense movements ($m)[1]



1. Includes NDAE (FY26: $44 million, FY25: $61 million)

Key drivers of the increase in operating expenses include:

- Grow-the-business investment reflected the ongoing investment in key strategic priorities, including the Digital Insurer program and artificial intelligence capabilities. Marketing expenditure also increased, reflecting a more competitive market environment.

- Run-the-business operating costs reflect sustained inflationary pressures across workforce and technology-related expenditure, albeit at a slower rate. These increases were partly offset by operational efficiencies and benefits delivered through strategic transformation investments.

Net financing costs

	FY26 $M	FY25 $M	FY26 V FY25 %	2H26 $M	1H26 $M	2H25 $M	1H25 $M	2H26 V 1H26 %	2H26 V 2H25 %
Net external funding expense[1]	(129)	(124)	(4.0)	(68)	(61)	(64)	(60)	(11.5)	(6.3)
Investment income (loss) on capital funds held at Group	19	53	(64.2)	12	7	26	27	71.4	(53.8)
Net financing costs	**(110)**	**(71)**	**(54.9)**	**(56)**	**(54)**	**(38)**	**(33)**	**(3.7)**	**(47.4)**

1. Net external funding expense contains interest expense, funding expenses, and the amortisation of capital raising transaction costs.

Investment income on capital funds held at Group decreased by $34 million due to a reduction in funds held at Group primarily reflecting the Bank sale capital return in 2H25. Investment income also reflects mark-to-market losses from rising bond yields.

Other profit (loss)

	FY26 $M	FY25 $M	FY26 V FY25 %	2H26 $M	1H26 $M	2H25 $M	1H25 $M	2H26 V 1H26 %	2H26 V 2H25 %
Managed schemes, joint venture, and investment expenses[1]	(13)	(11)	(18.2)	(5)	(8)	(8)	(3)	37.5	37.5
Restructuring	(20)	(25)	20.0	(10)	(10)	(14)	(11)	–	28.6
Other[2]	(5)	7	n/a	(2)	(3)	(8)	15	33.3	75.0
Total other profit (loss)	**(38)**	**(29)**	**(31.0)**	**(17)**	**(21)**	**(30)**	**1**	**19.0**	**43.3**

1. Managed schemes (managed fund results in FY26: $8 million gain), joint venture (FY26: $8 million profit), offset by investment expenses (FY26: $29 million).
2. Other includes benefits of prior year tax movements, miscellaneous one-off corporate costs, and net costs related to resetting the business following the sale of the Bank and NZ Life. FY25 also includes the benefit from NZ Life IFRS17 reserve movements.

Other losses increased $9 million reflecting the one-off NZ Life IFRS17 reserve benefit realised in FY25. This was partly offset by lower restructuring costs. Restructuring costs in FY27 are expected to be approximately $30 million.

Non-controlling interests

Non-controlling interests relates to the NZAA interest of 32% in the AAI joint venture in New Zealand.

Consumer Insurance

Consumer Insurance offers a suite of Home and Motor insurance products in Australia through its network of brands including AAMI, Suncorp Insurance, GIO, Apia, CIL, Terri Scheer, Shannons and Bingle.

Profit contribution

	FY26 $M	FY25 $M	FY26 v FY25 %	2H26 $M	1H26 $M	2H25 $M	1H25 $M	2H26 v 1H26 %	2H26 v 2H25 %
Gross written premium	**8,491**	**8,023**	**5.8**	**4,262**	**4,229**	**4,045**	**3,978**	**0.8**	**5.4**
Insurance revenue	8,221	7,719	6.5	4,127	4,094	3,899	3,820	0.8	5.8
Reinsurance premium	(537)	(712)	24.6	(261)	(276)	(347)	(365)	5.4	24.8
Net insurance revenue	**7,684**	**7,007**	**9.7**	**3,866**	**3,818**	**3,552**	**3,455**	**1.3**	**8.8**
Net incurred claims	(6,301)	(5,350)	(17.8)	(2,830)	(3,471)	(2,829)	(2,521)	18.5	(0.0)
Direct operating expenses	(1,028)	(952)	(8.0)	(518)	(510)	(490)	(462)	(1.6)	(5.7)
Commission expenses	(43)	(42)	(2.4)	(22)	(21)	(22)	(20)	(4.8)	–
Insurance service result	**312**	**663**	**(52.9)**	**496**	**(184)**	**211**	**452**	**n/a**	**135.1**
Investment income on insurance funds	191	218	(12.4)	104	87	112	106	19.5	(7.1)
Discount unwind and rate adj. on claims liabilities	(83)	(85)	2.4	(52)	(31)	(46)	(39)	(67.7)	(13.0)
Non-directly attributable expenses	(22)	(22)	–	(13)	(9)	(12)	(10)	(44.4)	(8.3)
Insurance trading result	**398**	**774**	**(48.6)**	**535**	**(137)**	**265**	**509**	**n/a**	**101.9**

Note prior period figures have been restated to reflect the reclassification of the Residential Strata portfolio from Consumer to Commercial & Personal Injury.

Underlying adjustments

	FY26 $M	FY25 $M	2H26 $M	1H26 $M	2H25 $M	1H25 $M	Account line
Natural hazards above / (below) allowances	199	(187)	(205)	404	25	(212)	Net Incurred Claims
Reserve release (above) / below assumption	72	59	9	63	33	26	Net Incurred Claims
Risk Adjustment	54	17	25	29	23	(6)	Net Incurred Claims
Loss Component	–	(1)	–	–	(1)	–	Net Incurred Claims
Abnormal expenses	9	10	5	4	5	5	Direct Opex
Total adjustments to insurance service results	**334**	**(102)**	**(166)**	**500**	**85**	**(187)**	
Mark-to-market on insurance funds income	47	(21)	24	23	(16)	(5)	Inv. Inc. on Ins. Funds
Discount rate adjustment on claims liabilities	(16)	22	(9)	(7)	14	8	Disc. on Claims Liab.
Total adjustments to insurance trading results	**365**	**(101)**	**(151)**	**516**	**83**	**(184)**	

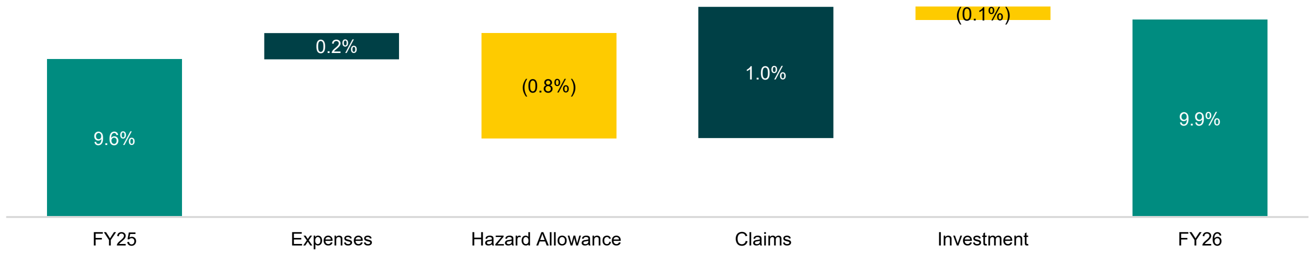
Underlying insurance trading result

	FY26 $M	FY25 $M	FY26 v FY25 %	2H26 $M	1H26 $M	2H25 $M	1H25 $M	2H26 v 1H26 %	2H26 v 2H25 %
Gross written premium	**8,491**	**8,023**	**5.8**	**4,262**	**4,229**	**4,045**	**3,978**	**0.8**	**5.4**
Insurance revenue	8,221	7,719	6.5	4,127	4,094	3,899	3,820	0.8	5.8
Reinsurance premium	(537)	(712)	24.6	(261)	(276)	(347)	(365)	5.4	24.8
Net insurance revenue	**7,684**	**7,007**	**9.7**	**3,866**	**3,818**	**3,552**	**3,455**	**1.3**	**8.8**
Net incurred claims	(5,976)	(5,462)	(9.4)	(3,001)	(2,975)	(2,749)	(2,713)	(0.9)	(9.2)
Direct operating expenses	(1,019)	(942)	(8.2)	(513)	(506)	(485)	(457)	(1.4)	(5.8)
Commission expenses	(43)	(42)	(2.4)	(22)	(21)	(22)	(20)	(4.8)	–
Underlying insurance service result	**646**	**561**	**15.2**	**330**	**316**	**296**	**265**	**4.4**	**11.5**
Investment income on insurance funds	238	197	20.8	128	110	96	101	16.4	33.3
Discount unwind on claims liabilities	(99)	(63)	(57.1)	(61)	(38)	(32)	(31)	(60.5)	(90.6)
Non-directly attributable expenses	(22)	(22)	–	(13)	(9)	(12)	(10)	(44.4)	(8.3)
Underlying insurance trading result	**763**	**673**	**13.4**	**384**	**379**	**348**	**325**	**1.3**	**10.3**

Key ratios

	FY26 %	FY25 %	2H26 %	1H26 %	2H25 %	1H25 %
Commission expense ratio	0.6	0.6	0.6	0.6	0.6	0.6
Operating expense ratio	13.7	13.9	13.7	13.6	14.1	13.7
Total expense ratio	14.3	14.5	14.3	14.2	14.7	14.3
Net loss ratio	82.0	76.4	73.2	90.9	79.6	73.0
Combined operating ratio	96.3	90.9	87.5	105.1	94.3	87.3
Insurance trading ratio	5.2	11.0	13.8	(3.6)	7.5	14.7
Underlying insurance trading ratio	9.9	9.6	9.9	9.9	9.8	9.4

Underlying ITR movements



Strengthened underlying margins reflected improved working loss and expense ratios driven by the earn-through of targeted pricing together with ongoing risk-mix improvements and effective claims and cost management.

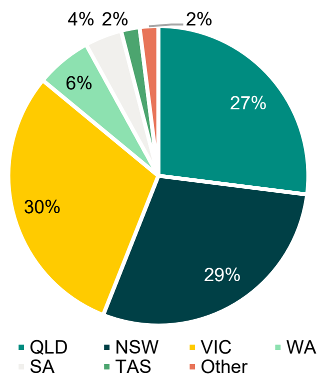
Gross written premium

	FY26	FY25	FY26 v FY25	2H26	1H26	2H25	1H25	2H26 v 1H26	2H26 v 2H25
	$M	$M	%	$M	$M	$M	$M	%	%
Motor	5,118	4,839	5.8	2,599	2,519	2,459	2,380	3.2	5.7
Home	3,373	3,184	5.9	1,663	1,710	1,586	1,598	(2.7)	4.9
Total GWP	**8,491**	**8,023**	**5.8**	**4,262**	**4,229**	**4,045**	**3,978**	**0.8**	**5.4**
Total ESL	134	132	1.5	68	66	66	66	3.0	3.0

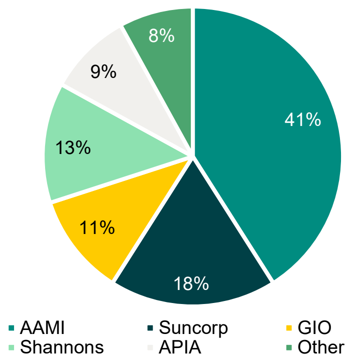
Note prior period figures have been restated for the reclassification of Residential Strata (Home FY25: $119m, 2H25: $59m & 1H25: $60m) from Consumer to C&PI.

Consumer GWP FY26 % split

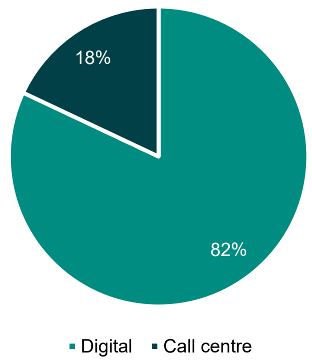
BY GEOGRAPHY [1]



BY BRAND [2]

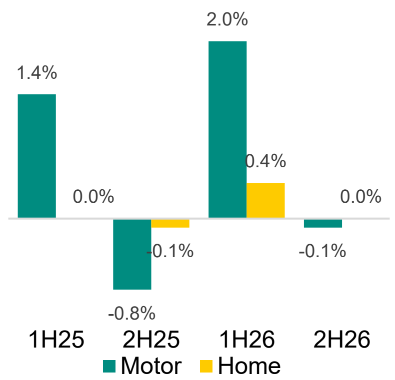


BY DIRECT CHANNEL [3]

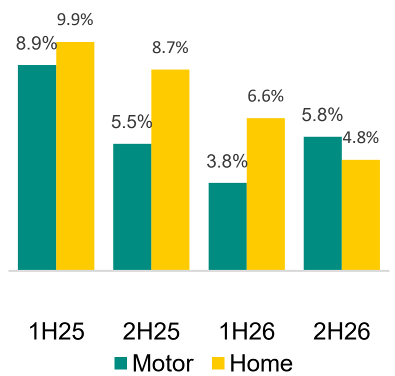


1. Other in 'by Geography' represents ACT & NT. 2. Other in 'by Brand' represents Bingle, CIL, Terri Scheer. 3. Mass brands new business

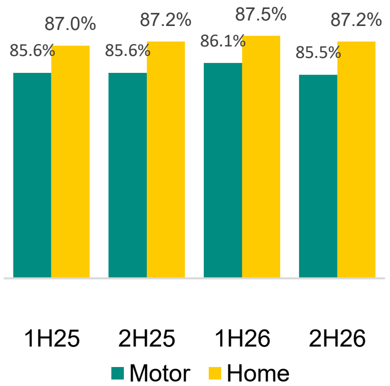
UNIT GROWTH [4]



AWP GROWTH [4]



RENEWAL RATE [4]



4. FY25 figures have been restated to reflect the reclassification of the Residential Strata portfolio from Consumer to Commercial & Personal Injury.

Motor

GWP growth of 5.8% was made up of AWP growth of 4.8% and unit growth of 1.0%. The lower year-on-year AWP increases reflected the continued moderation in input cost inflation from previous highs. Unit growth across the year was supported by strong quote conversion and stable renewal rates, with lower unit growth in 2H26 reflecting competition.

Home

GWP growth of 5.9% was primarily driven by AWP growth of 5.7%, with unit growth of 0.2%. The portfolio composition continued to improve with growth in lower risk and geographical segments, driven by enhanced risk selection and pricing capabilities. The moderate unit growth reflected the ongoing focus on disciplined pricing and risk selection, while renewal rates remained stable year on year. Unit growth in 2H26 was broadly consistent with system growth.

Net incurred claims

On an underlying basis (excluding prior year reserve movements and normalising natural hazards experience to allowance), net incurred claims increased driven by a higher natural hazards allowance, conclusion of the QQS which increased retained losses for working claims (and reduced reinsurance costs at the same time), and persistent inflation.

Motor working claims

Motor claims costs increased due to portfolio growth and ongoing inflationary pressures, partially offset by lower frequency. Repair cost inflation continued to moderate relative to prior periods, reflecting improved supply chain conditions and claims management initiatives.

Home working claims

Home claims costs increased, driven by higher average claims costs offset by lower frequency. In particular, the average escape of liquid claims costs were elevated. Industry-wide construction and labour inflationary pressures persisted, compounded by greater claims complexity.

Commercial and Personal Injury Insurance

The Commercial and Personal Injury Insurance business supports the Commercial Insurance, Workers' Compensation and CTP needs of its customers in Australia through brands including Vero, GIO, AAMI, Apia and Suncorp Insurance. The business is structured around four key customer segments: Tailored Lines (Commercial), Platforms (Business Packages, Non-Fleet Motor and Direct Strata), CTP and Workers' Compensation.

Profit contribution

	FY26 $M	FY25 $M	FY26 v FY25 %	2H26 $M	1H26 $M	2H25 $M	1H25 $M	2H26 v 1H26 %	2H26 v 2H25 %
Gross written premium	**4,538**	**4,343**	**4.5**	**2,335**	**2,203**	**2,193**	**2,150**	**6.0**	**6.5**
Insurance revenue	4,418	4,227	4.5	2,223	2,195	2,124	2,103	1.3	4.7
Reinsurance premium	(321)	(337)	4.7	(158)	(163)	(167)	(170)	3.1	5.4
Net insurance revenue	**4,097**	**3,890**	**5.3**	**2,065**	**2,032**	**1,957**	**1,933**	**1.6**	**5.5**
Net incurred claims	(2,808)	(2,780)	(1.0)	(1,341)	(1,467)	(1,402)	(1,378)	8.6	4.4
Direct operating expenses	(425)	(446)	4.7	(218)	(207)	(224)	(222)	(5.3)	2.7
Commission expenses	(378)	(332)	(13.9)	(194)	(184)	(169)	(163)	(5.4)	(14.8)
Insurance service result	**486**	**332**	**46.4**	**312**	**174**	**162**	**170**	**79.3**	**92.6**
Investment income on insurance funds	215	469	(54.2)	165	50	256	213	230.0	(35.5)
Discount unwind and rate adj. on claims liabilities	(147)	(360)	59.2	(131)	(16)	(206)	(154)	large	36.4
Non-directly attributable expenses	(9)	(10)	10.0	(5)	(4)	(5)	(5)	(25.0)	–
Insurance trading result	**545**	**431**	**26.5**	**341**	**204**	**207**	**224**	**67.2**	**64.7**

Note: prior period figures have been restated to reflect the reclassification of the Residential Strata portfolio from Consumer to Commercial & Personal Injury.

Underlying adjustments

	FY26 $M	FY25 $M	2H26 $M	1H26 $M	2H25 $M	1H25 $M	Account line
Natural hazards above / (below) allowances	(12)	30	(47)	35	52	(22)	Net Incurred Claims
Reserve release (above) / below assumption	(121)	(40)	(60)	(61)	(29)	(11)	Net Incurred Claims
Risk Adjustment	25	1	17	8	(14)	15	Net Incurred Claims
Loss Component	(5)	6	(1)	(4)	5	1	Net Incurred Claims
Abnormal expenses	–	1	–	–	–	1	Direct Opex
Total adjustments to insurance service results	**(113)**	**(2)**	**(91)**	**(22)**	**14**	**(16)**	
Mark-to-market on insurance funds income	152	(132)	32	120	(95)	(37)	Inv. Inc. on Ins. Funds
Discount rate adjustment on claims liabilities	(133)	103	(22)	(111)	81	22	Disc. on Claims Liab.
Total adjustments to insurance trading results	**(94)**	**(31)**	**(81)**	**(13)**	**–**	**(31)**	

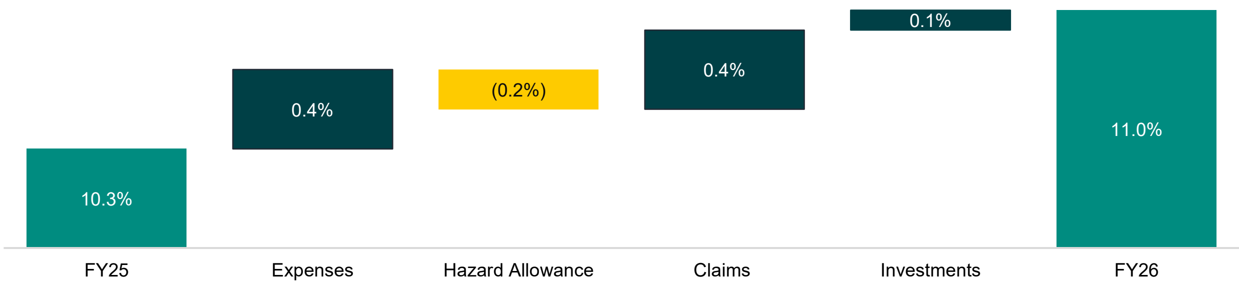
Underlying insurance trading result

	FY26 $M	FY25 $M	FY26 v FY25 %	2H26 $M	1H26 $M	2H25 $M	1H25 $M	2H26 v 1H26 %	2H26 v 2H25 %
Gross written premium	**4,538**	**4,343**	**4.5**	**2,335**	**2,203**	**2,193**	**2,150**	**6.0**	**6.5**
Insurance revenue	4,418	4,227	4.5	2,223	2,195	2,124	2,103	1.3	4.7
Reinsurance premium	(321)	(337)	4.7	(158)	(163)	(167)	(170)	3.1	5.4
Net insurance revenue	**4,097**	**3,890**	**5.3**	**2,065**	**2,032**	**1,957**	**1,933**	**1.6**	**5.5**
Net incurred claims	(2,921)	(2,783)	(5.0)	(1,432)	(1,489)	(1,388)	(1,395)	3.8	(3.2)
Direct operating expenses	(425)	(445)	4.5	(218)	(207)	(224)	(221)	(5.3)	2.7
Commission expenses	(378)	(332)	(13.9)	(194)	(184)	(169)	(163)	(5.4)	(14.8)
Underlying insurance service result	**373**	**330**	**13.0**	**221**	**152**	**176**	**154**	**45.4**	**25.6**
Investment income on insurance funds	367	337	8.9	197	170	161	176	15.9	22.4
Discount unwind on claims liabilities	(280)	(257)	(8.9)	(153)	(127)	(125)	(132)	(20.5)	(22.4)
Non-directly attributable expenses	(9)	(10)	10.0	(5)	(4)	(5)	(5)	(25.0)	–
Underlying insurance trading result	**451**	**400**	**12.8**	**260**	**191**	**207**	**193**	**36.1**	**25.6**

Key ratios

	FY26 %	FY25 %	2H26 %	1H26 %	2H25 %	1H25 %
Commission expense ratio	9.2	8.5	9.4	9.1	8.6	8.4
Operating expense ratio	10.6	11.7	10.8	10.4	11.7	11.7
Total expense ratio	19.8	20.2	20.2	19.5	20.3	20.1
Net loss ratio	68.5	71.5	64.9	72.2	71.6	71.3
Combined operating ratio	88.3	91.7	85.1	91.7	91.9	91.4
Insurance trading ratio	13.3	11.1	16.5	10.0	10.6	11.6
Underlying insurance trading ratio	11.0	10.3	12.6	9.4	10.6	10.0

Underlying ITR movements



The increase in underlying margin was driven by lower loss ratios across the Personal Injury classes. CTP benefited from the earn-through of price increases in both New South Wales and Queensland and Workers' Compensation benefited from improved claims experience reflecting a disciplined approach to underwriting. Lower loss ratios in Personal Injury were partly offset by higher working loss ratios in the Platforms portfolio due to elevated large loss fire experience. The improvement in total expense ratio reflected effective cost management, partly offset by a higher commission ratio due to changes in relative product growth.

Gross written premium

GWP by product

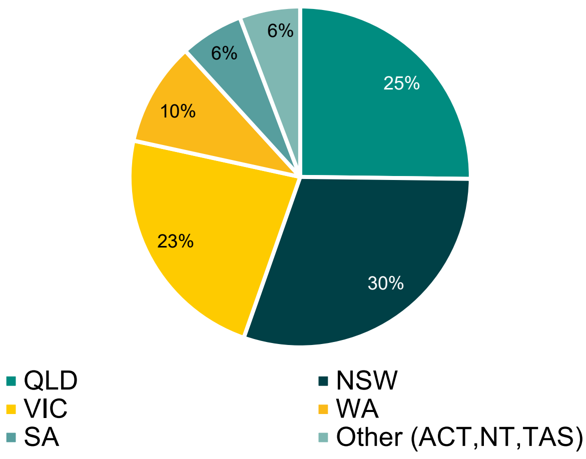
	FY26	FY25	FY26 v FY25	2H26	1H26	2H25	1H25	2H26 v 1H26	2H26 v 2H25
	$M	$M	%	$M	$M	$M	$M	%	%
Platform Business	723	709	2.0	355	368	350	359	(3.5)	1.4
Commercial (Tailored lines)	1,681	1,611	4.3	761	920	720	891	(17.3)	5.7
Compulsory Third Party	1,347	1,267	6.3	696	651	649	618	6.9	7.2
Workers' Compensation	787	756	4.1	523	264	474	282	98.1	10.3
Total GWP	**4,538**	**4,343**	**4.5**	**2,335**	**2,203**	**2,193**	**2,150**	**6.0**	**6.5**
Total ESL	**47**	**47**	**–**	**22**	**25**	**21**	**26**	**(12.0)**	**4.8**

Note prior period figures for the Platform Business have been restated to reflect the reclassification of the Residential Strata (FY25: $119m, 2H25 $59m and 1H25 $60m) portfolio from Consumer to Commercial & Personal Injury.

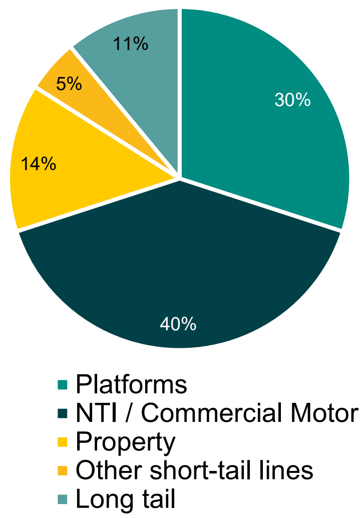
Commercial

GWP FY26 % split

BY GEOGRAPHY[1]



BY PRODUCT



1. GWP by geography based on risk address.

Platforms (Business Packages, Non-Fleet Motor and Direct Strata)

GWP growth across Business Packages was supported by the connection to an additional broker platform in late FY25 and continued growth in Direct Residential Strata. Across Platforms, average rate (excluding exposure) is approximately 9% reflecting price remediation, with retention rates largely stable at approximately 71%.

Tailored Lines

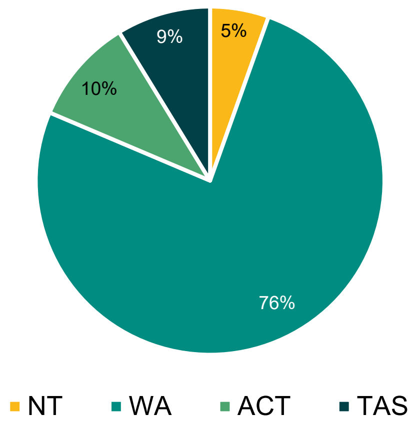
GWP growth was driven by Commercial Motor, along with new business momentum from the launch of Vero Specialty Lines products. This was partly offset by the soft rate environment, particularly in high-end Property and Professional & Financial Lines.

Average rate (excluding exposure) was largely flat with low to mid-single digit rate increases across Commercial Motor offset by a moderation in Property, Professional & Financial Lines and Liability. Exposures grew on average 6%, with mid to high single digit growth across Commercial Motor and Property. Retention rates remain stable averaging 91%.

Personal Injury

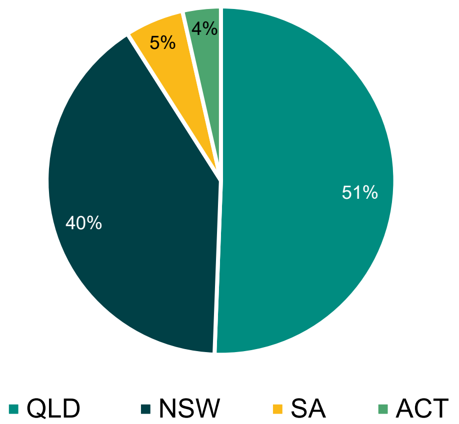
Workers' Compensation GWP FY26 % split

BY GEOGRAPHY



Compulsory Third Party GWP FY26 % split

BY GEOGRAPHY



Workers' Compensation

GWP growth was 4% driven by stable retention rates of 86% and new business, with the combined increase in rate and wages broadly in-line with pcp. Growth in the second half also benefited from higher burner premium adjustments.

Compulsory Third Party

GWP growth was led by Queensland which grew 11% following increases to the premium ceiling, with 12-month market share remaining steady at 55%. New South Wales GWP grew 2% driven by an increase in pricing offset by lower units. In South Australia, GWP declined 4% due to improved competitor claimant service ratings. Australian Capital Territory GWP grew 14% reflecting strong unit growth.

Net incurred claims

On an underlying basis (i.e. normalising for prior year reserve releases above assumptions and natural hazards experience relative to allowance), net incurred claims loss ratio slightly decreased across the Commercial and Personal Injury business. This was driven by improved loss ratios in Personal Injury classes as price responses earn through, partly offset by higher claims cost experience in Platforms.

Platforms (Business Packages, Non-Fleet Motor and Direct Strata)

Underlying loss ratios deteriorated across the Intermediated and Direct Packages portfolios. These portfolios were impacted by a number of large fire losses. Targeted pricing adjustments have been implemented to improve loss ratios.

Prior year reserve releases was driven by favourable development of liability and fire claims from previous accident years. The final release of $11 million for COVID-19 business interruption claims was made in 1H26.

Tailored Lines

On an underlying basis, there was a marginal deterioration in loss ratio in part driven by the impact of the softer rate environment in the short tail underwriting portfolio, however margins remain within the target range. Loss ratios across the long tail underwriting portfolio were largely flat.

Prior year reserve releases reflected a moderate release across long tail portfolios, largely in Professional lines with large claims experience, which can be volatile period to period, developing favourably.

Workers' Compensation

Underlying loss ratios improved in all states with the exception of Tasmania, where the experience reflected poor claims cost development across multiple customer segments. Pricing responses have been implemented to improve loss ratios across the portfolio.

Prior year reserve releases across all states (except Tasmania) reflected lower incurred cost development across older accident periods and strong claims management performance.

Compulsory Third Party

In New South Wales, underlying loss ratios improved, following price increases over the past 18 months.

In Queensland, underlying loss ratios improved following price increases over the past 18 months partially offset by frequency deterioration following the departure of scheme competitor. Suncorp continues to have constructive conversations with the Government and the Motor Accident Insurance Commission (MAIC) about pricing adequacy.

CTP prior year reserve releases of $61 million were above the long run reserve release average and driven by favourable development across all schemes except for ACT which was neutral.

Excluded from CTP net incurred claims is a reserve release of $27 million relating to TEPL (FY25: $45 million), an offsetting increase in the underwriting expense is also excluded. The net profit impact is neutral.

Suncorp New Zealand

Suncorp New Zealand manufactures general insurance products that are distributed via intermediaries. A joint venture arrangement with the New Zealand Automobile Association offers general insurance solutions manufactured and sold directly to customers.

Profit contribution (NZD)

	FY26	FY25	FY26 v FY25	2H26	1H26	2H25	1H25	2H26 v 1H26	2H26 v 2H25
	NZ$M	NZ$M	%	NZ$M	NZ$M	NZ$M	NZ$M	%	%
Gross written premium	**2,756**	**2,896**	**(4.8)**	**1,344**	**1,412**	**1,401**	**1,495**	**(4.8)**	**(4.1)**
Insurance revenue	2,812	2,907	(3.3)	1,378	1,434	1,447	1,460	(3.9)	(4.8)
Reinsurance premium	(392)	(504)	22.2	(191)	(201)	(249)	(255)	5.0	23.3
Net insurance revenue	**2,420**	**2,403**	**0.7**	**1,187**	**1,233**	**1,198**	**1,205**	**(3.7)**	**(0.9)**
Net incurred claims	(1,317)	(1,228)	(7.2)	(709)	(608)	(634)	(594)	(16.6)	(11.8)
Direct operating expenses	(362)	(321)	(12.8)	(185)	(177)	(168)	(153)	(4.5)	(10.1)
Commission expenses	(338)	(362)	6.6	(164)	(174)	(179)	(183)	5.7	8.4
Insurance service result	**403**	**492**	**(18.1)**	**129**	**274**	**217**	**275**	**(52.9)**	**(40.6)**
Investment income on insurance funds	49	60	(18.3)	19	30	24	36	(36.7)	(20.8)
Discount unwind and rate adj. on claims liabilities	(17)	(17)	–	(9)	(8)	(8)	(9)	(12.5)	(12.5)
Non-directly attributable expenses	(16)	(32)	50.0	(10)	(6)	(13)	(19)	(66.7)	23.1
Insurance trading result	**419**	**503**	**(16.7)**	**129**	**290**	**220**	**283**	**(55.5)**	**(41.4)**

Underlying adjustments (NZD)

	FY26	FY25	2H26	1H26	2H25	1H25	
	NZ$M	NZ$M	NZ$M	NZ$M	NZ$M	NZ$M	**Account line**
Natural hazards above / (below) allowances	109	(17)	81	28	12	(29)	Net Incurred Claims
Reserve releases (above) / below assumption	(58)	(16)	(13)	(45)	(8)	(8)	Net Incurred Claims
Risk Adjustment	6	(1)	8	(2)	4	(5)	Net Incurred Claims
Reinsurance reinstatement premiums	–	5	–	–	–	5	Reinsurance Premium
Total adjustments to insurance service result	**57**	**(29)**	**76**	**(19)**	**8**	**(37)**	
Mark-to-market on insurance funds income	(5)	(10)	3	(8)	(2)	(8)	Inv. Inc. on Ins. Funds
Discount rate adjustment on claims liabilities	–	2	–	–	1	1	Disc. on Claims Liab.
Total adjustments to insurance trading result	**52**	**(37)**	**79**	**(27)**	**7**	**(44)**	

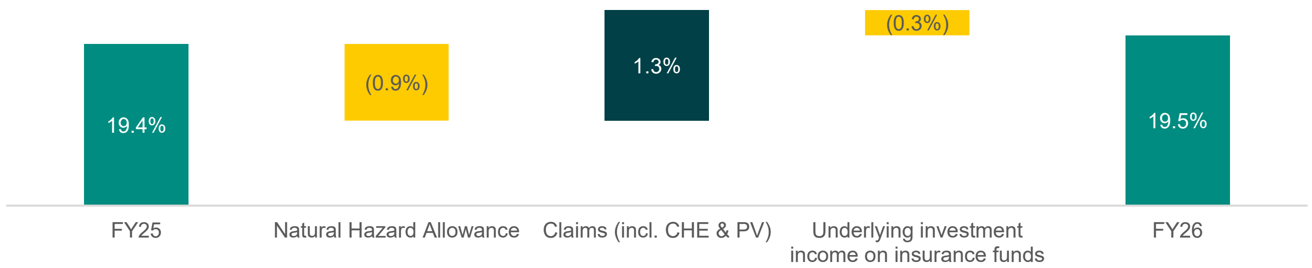
Underlying insurance trading result (NZD)

	FY26	FY25	FY26 v FY25	2H26	1H26	2H25	1H25	2H26 v 1H26	2H26 v 2H25
	NZ$M	NZ$M	%	NZ$M	NZ$M	NZ$M	NZ$M	%	%
Gross written premium	**2,756**	**2,896**	**(4.8)**	**1,344**	**1,412**	**1,401**	**1,495**	**(4.8)**	**(4.1)**
Insurance revenue	2,812	2,907	(3.3)	1,378	1,434	1,447	1,460	(3.9)	(4.8)
Reinsurance premium	(392)	(499)	21.4	(191)	(201)	(249)	(250)	5.0	23.3
Net insurance revenue	**2,420**	**2,408**	**0.5**	**1,187**	**1,233**	**1,198**	**1,210**	**(3.7)**	**(0.9)**
Net incurred claims	(1,260)	(1,262)	0.2	(633)	(627)	(626)	(636)	(1.0)	(1.1)
Direct operating expenses	(362)	(321)	(12.8)	(185)	(177)	(168)	(153)	(4.5)	(10.1)
Commission expenses	(338)	(362)	6.6	(164)	(174)	(179)	(183)	5.7	8.4
Underlying insurance service result	**460**	**463**	**(0.6)**	**205**	**255**	**225**	**238**	**(19.6)**	**(8.9)**
Investment income on insurance funds	44	50	(12.0)	22	22	22	28	–	–
Discount unwind on claims liabilities	(17)	(15)	(13.3)	(9)	(8)	(7)	(8)	(12.5)	(28.6)
Non-directly attributable expenses	(16)	(32)	50.0	(10)	(6)	(13)	(19)	(66.7)	23.1
Underlying insurance trading result	**471**	**466**	**1.1**	**208**	**263**	**227**	**239**	**(20.9)**	**(8.4)**

Key ratios (NZD)

	FY26	FY25	2H26	1H26	2H25	1H25
	%	%	%	%	%	%
Commission expense ratio	14.0	15.1	13.8	14.1	14.9	15.2
Operating expense ratio	15.6	14.7	16.4	14.8	15.1	14.3
Total expense ratio	29.6	29.8	30.2	28.9	30.0	29.5
Net loss ratio	54.4	51.1	59.7	49.3	52.9	49.3
Combined operating ratio	84.0	80.9	90.0	78.2	82.9	78.8
Insurance trading ratio	17.3	20.9	10.9	23.5	18.4	23.5
Underlying insurance trading ratio	19.5	19.4	17.6	21.3	18.9	19.8

Underlying ITR movements

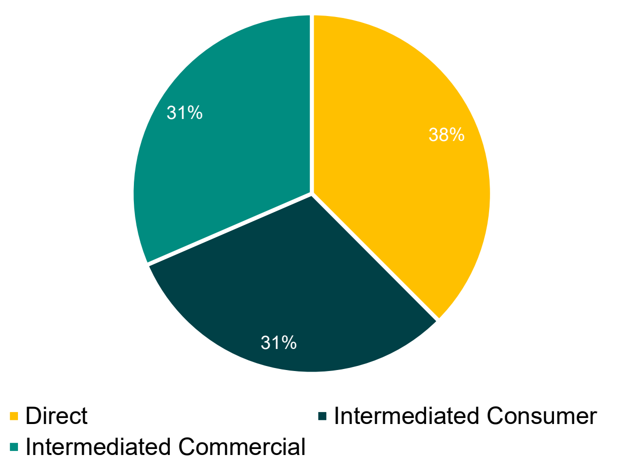


The increase in the underlying ITR relative to the prior year reflects lower reinsurance costs and relatively benign claims experience, mostly offset by an increase in the natural hazard allowance and lower underlying investment income reflecting lower bond yields. The underlying ITR moderated to 17.6% in 2H26 as the pricing response to moderating inflation continued to earn through.

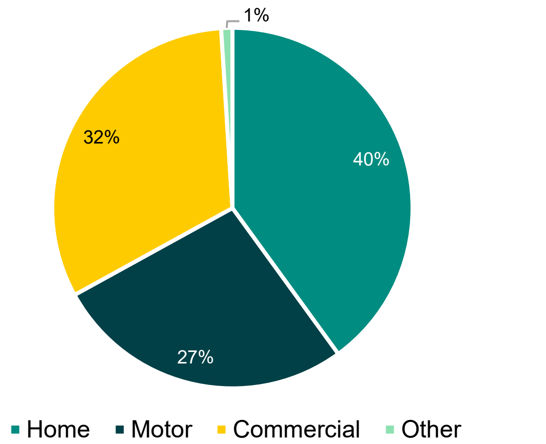
Gross written premium (NZD)

	FY26	FY25	FY26 v FY25	2H26	1H26	2H25	1H25	2H26 v 1H26	2H26 v 2H25
	NZ$M	NZ$M	%	NZ$M	NZ$M	NZ$M	NZ$M	%	%
Direct (AAI)	1,034	1,002	3.2	525	509	499	503	3.1	5.2
Intermediated Consumer (Vero)	854	932	(8.4)	420	434	462	470	(3.2)	(9.1)
Intermediated Commercial (Vero)	868	962	(9.8)	399	469	440	522	(14.9)	(9.3)
Total GWP	**2,756**	**2,896**	**(4.8)**	**1,344**	**1,412**	**1,401**	**1,495**	**(4.8)**	**(4.1)**

FY26 GWP BY CHANNEL (%)



FY26 GWP BY PRODUCT (%)



The AA Insurance Direct channel reported growth of 3.2% reflecting growth across both the home and motor portfolios. The Vero Intermediated channel contracted 9.0% due to the exit of a consumer lines brokered book of business (adjusting for this Vero Intermediated growth contracted 5.8%), as well as the impact of the ongoing soft market cycle in the Commercial portfolios.

Direct (AAI)

The 3.2% increase in GWP was primarily driven by unit growth across the Home and Motor portfolios. Home AWP increased modestly, while Motor AWP was lower as the impact of FY25 pricing decreases, in response to the inflationary environment and competitive pressures, flowed through the portfolio. 2H26 GWP benefitted from pricing increases across the Home and Motor portfolios during the half year.

Intermediated Consumer (Vero)

The decrease in GWP of 8.4% was primarily driven by a reduction in units with the exit of a consumer lines brokered book of business ($62 million), and adjusting for this, Intermediated Consumer growth contracted 1.7%. AWP and unit growth in the Intermediated Consumer portfolios continues to be impacted by the response to the inflationary environment and competitive pressures across the broader consumer market and to a lesser extent by the soft market cycle.

Intermediated Commercial (Vero)

The Intermediated Commercial business continues to be impacted by the soft market cycle, down 9.8%, with increased competition, including from offshore capital, and the impact of the economic environment. The increase in competition has contributed to a decrease in units as Vero has maintained underwriting discipline through the soft market cycle.

Net incurred claims (NZD)

On an underlying basis (excluding the prior year reserve movements and normalising natural hazards experience to allowance), net incurred claims cost decreased 0.2%.

Claims across all portfolios continue to benefit from relatively benign inflationary pressures. Home and Commercial claims costs reduced, driven by a reduction in large property fire claims. Motor claims costs increased moderately with stable frequency partially offset by lower average claims costs.

Profit contribution (AUD)

	FY26 A$M	FY25 A$M	FY26 v FY25 %	2H26 A$M	1H26 A$M	2H25 A$M	1H25 A$M	2H26 v 1H26 %	2H26 v 2H25 %
Gross written premium	**2,378**	**2,643**	**(10.0)**	**1,121**	**1,257**	**1,284**	**1,359**	**(10.8)**	**(12.7)**
Insurance revenue	2,429	2,651	(8.4)	1,152	1,277	1,324	1,327	(9.8)	(13.0)
Reinsurance premium	(339)	(460)	26.3	(160)	(179)	(229)	(231)	10.6	30.1
Net insurance revenue	**2,090**	**2,191**	**(4.6)**	**992**	**1,098**	**1,095**	**1,096**	**(9.7)**	**(9.4)**
Net incurred claims	(1,135)	(1,121)	(1.2)	(594)	(541)	(580)	(541)	(9.8)	(2.4)
Direct operating expenses	(313)	(292)	(7.2)	(155)	(158)	(153)	(139)	1.9	(1.3)
Commission expenses	(293)	(330)	11.2	(137)	(156)	(164)	(166)	12.2	16.5
Insurance service result	**349**	**448**	**(22.1)**	**106**	**243**	**198**	**250**	**(56.4)**	**(46.5)**
Investment income on insurance funds	43	54	(20.4)	16	27	21	33	(40.7)	(23.8)
Discount unwind and rate adj. on claims liabilities	(14)	(16)	12.5	(7)	(7)	(8)	(8)	–	12.5
Non-directly attributable expenses	(13)	(29)	55.2	(8)	(5)	(12)	(17)	(60.0)	33.3
Insurance trading result	**365**	**457**	**(20.1)**	**107**	**258**	**199**	**258**	**(58.5)**	**(46.2)**

Underlying adjustments (AUD)

	FY26 A$M	FY25 A$M	2H26 A$M	1H26 A$M	2H25 A$M	1H25 A$M	**Account line**
Natural hazards above / (below) allowances	85	(12)	62	23	13	(25)	Net Incurred Claims
Reserve releases (above) / below assumption	(51)	(16)	(12)	(39)	(10)	(6)	Net Incurred Claims
Risk Adjustment	6	(1)	8	(2)	4	(5)	Net Incurred Claims
Reinsurance reinstatement premiums	–	5	–	–	1	4	Reinsurance Premium
Total adjustments to insurance service result	**40**	**(24)**	**58**	**(18)**	**8**	**(32)**	
Mark-to-market on insurance funds income	(5)	(9)	3	(8)	(2)	(7)	Inv. Inc. on Ins. Funds
Discount rate adjustment on claims liabilities	–	3	(1)	1	3	–	Disc. on Claims Liab.
Total adjustments to insurance trading result	**35**	**(30)**	**60**	**(25)**	**9**	**(39)**	

Underlying insurance trading result (AUD)

	FY26 A$M	FY25 A$M	FY26 v FY25 %	2H26 A$M	1H26 A$M	2H25 A$M	1H25 A$M	2H26 v 1H26 %	2H26 v2H25 %
Gross written premium	**2,378**	**2,643**	**(10.0)**	**1,121**	**1,257**	**1,284**	**1,359**	**(10.8)**	**(12.7)**
Insurance revenue	2,429	2,651	(8.4)	1,152	1,277	1,324	1,327	(9.8)	(13.0)
Reinsurance premium	(339)	(455)	25.5	(160)	(179)	(228)	(227)	10.6	29.8
Net insurance revenue	**2,090**	**2,196**	**(4.8)**	**992**	**1,098**	**1,096**	**1,100**	**(9.7)**	**(9.5)**
Net incurred claims	(1,095)	(1,150)	4.8	(536)	(559)	(573)	(577)	4.1	6.5
Direct operating expenses	(313)	(292)	(7.2)	(155)	(158)	(153)	(139)	1.9	(1.3)
Commission expenses	(293)	(330)	11.2	(137)	(156)	(164)	(166)	12.2	16.5
Underlying insurance service result	**389**	**424**	**(8.3)**	**164**	**225**	**206**	**218**	**(27.1)**	**(20.4)**
Investment income on insurance funds	38	45	(15.6)	19	19	19	26	–	–
Discount unwind on claims liabilities	(14)	(13)	(7.7)	(8)	(6)	(5)	(8)	(33.3)	(60.0)
Non-directly attributable expenses	(13)	(29)	55.2	(8)	(5)	(12)	(17)	(60.0)	33.3
Underlying insurance trading result	**400**	**427**	**(6.3)**	**167**	**233**	**208**	**219**	**(28.3)**	**(19.7)**

Appendix A: Statement of assets and liabilities

General Insurance

	Jun-26 $M	Dec-25 $M	Jun-25 $M	Dec-24 $M	Jun-26 v Dec-25 %	Jun-26 v Jun-25 %
Assets						
Cash and cash equivalents	887	819	1,024	968	8.3	(13.4)
Derivatives	93	148	116	80	(37.2)	(19.8)
Investment securities	20,101	19,372	19,076	17,935	3.8	5.4
Due from related parties	326	396	359	329	(17.7)	(9.2)
Reinsurance contract assets	1,206	1,523	1,283	1,165	(20.8)	(6.0)
Property, plant and equipment	50	55	56	57	(9.1)	(10.7)
Deferred tax assets	83	14	–	2	492.9	n/a
Goodwill and intangible assets	4,651	4,667	4,683	4,686	(0.3)	(0.7)
Other assets	395	360	584	423	9.7	(32.4)
Total assets	**27,792**	**27,354**	**27,181**	**25,645**	**1.6**	**2.2**
Liabilities						
Payables and other liabilities	1,620	1,835	2,217	1,602	(11.7)	(26.9)
Provisions and employee benefits liabilities	52	64	77	107	(18.8)	(32.5)
Derivatives	135	70	72	137	92.9	87.5
Due to related parties	494	252	357	168	96.0	38.4
Deferred tax liabilities	25	29	113	38	(13.8)	(77.9)
Insurance contract liabilities	13,701	14,032	12,984	12,337	(2.4)	5.5
Loan capital	1,140	1,140	1,390	1,390	–	(18.0)
Total liabilities	**17,167**	**17,422**	**17,210**	**15,779**	**(1.5)**	**(0.2)**
Net assets	**10,625**	**9,932**	**9,971**	**9,866**	**7.0**	**6.6**
Reconciliation of net assets to Common Equity Tier 1 capital						
Net assets - GI businesses	10,625	9,932	9,971	9,866		
Insurance liabilities in excess of liability valuation	219	266	271	215		
Reserves excluded from regulatory capital	(17)	(26)	(25)	(24)		
Additional Tier 1 capital[1]	(1,154)	(1,154)	(794)	(794)		
Goodwill allocated to GI businesses	(4,381)	(4,387)	(4,397)	(4,394)		
Other intangibles (including software assets and net deferred tax assets)	(301)	(280)	(287)	(292)		
Other Tier 1 deductions	(5)	(5)	(5)	(4)		
Common Equity Tier 1 capital	**4,986**	**4,346**	**4,734**	**4,573**		

1. At 30 June 2026, eligible regulatory Additional Tier 1 (AT1) capital is capped at $965m, representing the value of external AT1 capital on issue.

Appendix B: Capital

Capital

	General Insurance Jun-26 $M	Other Entities[1] Jun-26 $M	Total Jun-26 $M	Total Jun-25 $M
Ordinary share capital	7,779	426	8,205	8,607
Reserves [2]	(87)	(21)	(108)	13
Retained profits and non-controlling interests	1,762	525	2,287	1,976
Insurance liabilities in excess of liability valuation	219	-	219	271
Goodwill and other intangible assets[3]	(4,653)	(256)	(4,909)	(4,883)
Net deferred tax assets	(29)	(299)	(328)	(316)
Other Tier 1 deductions	(5)	-	(5)	(5)
CET1 capital	**4,986**	**375**	**5,361**	**5,663**
Additional Tier 1 capital	**965**	**-**	**965**	**1,154**
Tier 1 capital	**5,951**	**375**	**6,326**	**6,817**
Tier 2 capital	**1,140**	**200**	**1,340**	**1,390**
Total capital	**7,091**	**575**	**7,666**	**8,207**
Represented by:				
Capital in Australian L1 regulated entities	6,411	-	6,411	6,024
Capital in New Zealand regulated entities	680	-	680	762
Capital in other entities	-	575	575	1,421
Proforma ordinary dividend[4]			**(551)**	**(531)**
CET1 capital (net of ordinary dividend)			**4,810**	**5,132**
Total capital (net of ordinary dividend)			**7,115**	**7,676**
Proforma special dividend and on-market buyback[5]			**(356)**	**(400)**
CET1 capital (net of dividends and on-market buyback)			**4,454**	**4,732**
Total capital (net of dividends and on-market buyback)			**6,759**	**7,276**

1. Other entities include SGL (authorised L3 NOHC), non-regulated corporate entities, intra-group consolidation and other diversification adjustments.
2. Excludes share-based payments reserves.
3. Includes capitalised expenditure on capital instruments.
4. Represents the final ordinary dividend determined.
5. FY26 includes the 10 cents per share special dividend and the on-market share buyback of up to $250 million, subject to market conditions. FY25 reflects the actual on-market share buyback completed during the year.

APRA capital requirement

The Prescribed Capital Amount (PCA) is the minimum amount of Total Capital APRA requires an insurer to hold to ensure it can meet its obligations to policyholders, even under stressed conditions. APRA requires at least 0.6x PCA to be held as CET1. To ensure a resilient capital position above regulatory minimums, Suncorp sets its CET1 and Total capital target ranges as a multiple of the PCA annually based on a risk based capital target setting process.

	General Insurance Jun-26 $M	General Insurance Jun-25 $M
PCA		
Insurance risk charge	2,185	2,112
Insurance concentration risk charge	364	385
Asset risk charge	1,596	1,361
Operational risk charge	468	456
Aggregation benefit	(878)	(785)
Total PCA	**3,735**	**3,529**

Capital instruments

	Margin Above 3-Month BBSW	Optional Call / Exchange Date[1]	Issue Date	General Insurance[2] $M	SGL $M	Regulatory Capital[3] $M	Accounting Balance[4] $M
30 June 2026							
SGL Subordinated Debt 3	230 bps	Jun 2027	Apr 2022	290	–	290	290
SGL Subordinated Debt 4	265 bps	Dec 2028	Mar 2023	250	–	250	249
SGL Subordinated Debt 5	235 bps	Jun 2029	Sep 2023	600	–	600	598
SGL Subordinated Debt 6[5]	150 bps	Jun 2032	May 2026	–	200	200	199
Total Tier 2 Subordinated Debt				**1,140**	**200**	**1,340**	**1,336**
SGL Capital Notes 4 (SUNPI)	290 bps	Jun 2028	Sep 2021	405	–	405	403
SGL Capital Notes 5 (SUNPJ)	280 bps	Jun 2030	May 2024	360	–	360	354
SGL Wholesale Capital Notes 1 (WCN1)[5]	235 bps	Jun 2032	May 2026	200	–	200	199
Total Additional Tier 1 capital				**965**	**–**	**965**	**956**
Total				**2,105**	**200**	**2,305**	**2,292**
30 June 2025							
SGL Subordinated Debt 2[6]	225 bps	Dec 2025	Sep 2020	250	–	250	250
SGL Subordinated Debt 3	230 bps	Jun 2027	Apr 2022	290	–	290	289
SGL Subordinated Debt 4	265 bps	Dec 2028	Mar 2023	250	–	250	249
SGL Subordinated Debt 5	235 bps	Jun 2029	Sep 2023	600	–	600	597
Total Tier 2 Subordinated Debt				**1,390**	**–**	**1,390**	**1,385**
SGL Capital Notes 3 (SUNPH)[7]	300 bps	Jun 2026	Dec 2019	389	–	389	388
SGL Capital Notes 4 (SUNPI)	290 bps	Jun 2028	Sep 2021	405	–	405	402
SGL Capital Notes 5 (SUNPJ)	280 bps	Jun 2030	May 2024	–	360	360	353
Total Additional Tier 1 capital				**794**	**360**	**1,154**	**1,143**
Total				**2,184**	**360**	**2,544**	**2,528**

1. Optional call (early redemption) and exchange dates are subject to APRA's prior written approval, which is in its discretion and may not be granted.
2. Instruments are issued to external investors by SGL and deployed to regulated entities within the Group via internal note issuance. Internal instruments are eliminated on consolidation for accounting and regulatory purposes.
3. Regulatory capital represents the face value of notes that qualify as eligible regulatory capital under APRA prudential standards.
4. Accounting balance reflects the regulatory capital balance net of capitalised transaction costs. Transaction costs are amortised to the optional early redemption or exchange date.
5. Issued in May 2026 to be deployed to the General Insurance business in 1H27.
6. Redeemed in December 2025.
7. Redeemed in June 2026.

Appendix C: Earnings Per Share

Cash earnings per share

Numerator	FY26 $M	FY25 $M	2H26 $M	1H26 $M	2H25 $M	1H25 $M
Earnings:						
Cash Profit attributable to ordinary equity holders of the Company:						
Continuing operations[(1)]	1,042	1,452	772	270	624	828
Discontinued operations[(1)]	–	34	–	–	2	32
Cash Profit attributable to ordinary equity holders of the Company (basic)	1,042	1,486	772	270	626	860
Interest expense on convertible capital and subordinated notes[(2)]	66	70	34	32	35	35
Cash profit attributable to ordinary equity holders of the Company (diluted)	1,108	1,556	806	302	661	895

Denominator	No. of shares	No. of shares	No. of shares	No. of shares	No. of shares	No. of shares
Weighted average number of shares:						
Weighted average number of ordinary shares (basic)[(3)]	1,072,657,614	1,081,769,384	1,066,455,672	1,078,758,437	1,082,030,399	1,081,512,626
Effect of conversion of convertible capital and subordinated notes[(2)]	77,875,865	66,116,746	78,813,616	82,087,460	66,116,746	73,565,388
Weighted average number of ordinary shares (diluted)	1,150,533,479	1,147,886,130	1,145,269,288	1,160,845,897	1,148,147,145	1,155,078,014

Cash Earnings per share [(4)(5)]:	cents	cents	cents	cents	cents	cents
Basic earnings per share	97.14	137.37	72.39	25.03	57.85	79.52
Diluted earnings per share	96.33	135.59	70.39	25.03	57.52	77.51
Basic earnings per share from continuing operations	97.14	134.22	72.39	25.03	57.67	76.56
Diluted earnings per share from continuing operations	96.33	132.63	70.39	25.03	57.35	74.74

1. Continuing and discontinued operations cash profit restated due to Life Insurance New Zealand being re-presented as discontinued operation in the Investor Pack for the financial year 2025.
2. Capital notes and the $250 million SGL Wholesale Subordinated Notes 4 (WSN4) will only be treated as dilutive when their conversion to ordinary shares would decrease earnings per share or increase loss per share as per AASB 133 Earnings per Share.
3. The weighted average number of ordinary shares outstanding have been retrospectively adjusted, effective 1 July 2023, for the share consolidation during the financial year 2025.
4. Earnings per share were restated for the financial year 2025 to reflect the share consolidation during the financial year 2025.
5. Basic EPS equals diluted EPS for the 1H26 period as all potential ordinary shares were anti-dilutive. In accordance with AASB 133 Earnings per Share, potential ordinary shares are included in diluted EPS only when their conversion would decrease earnings per share. As this was not the case for the 1H26 period, the diluted EPS is set equal to the basic EPS.

Appendix D: ASX Listed Securities

The following distributions on ASX listed securities are fully franked.

	Jun-26	Dec-25	Jun-25
Ordinary shares (SUN)			
Number at the end of the period	1,060,051,406	1,074,483,429	1,082,967,555
Ordinary dividend determined for the period (cents per share)	52	17	49
Special dividend determined for the period (cents per share)	10	–	–
SGL Capital Notes 3 (SUNPH)[1]			
Number at the end of the period	–	3,890,000	3,890,000
Distribution determined for the period ($ per note)[2]	1.2674	2.3056	2.4393
SGL Capital Notes 4 (SUNPI)			
Number at the end of the period	4,050,000	4,050,000	4,050,000
Distribution determined for the period ($ per note)[2]	2.5498	2.2709	2.4041
SGL Capital Notes 5 (SUNPJ)			
Number at the end of the period	3,600,000	3,600,000	3,600,000
Distribution determined for the period ($ per note)[2]	2.5146	2.2362	2.3687

1. Redeemed on 17 June 2026.
2. Classified as interest expense.

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Financial Calendar

The financial calendar below may be updated throughout the year. Please refer to suncorpgroup.com.au for up-to-date details. Dividend and distribution dates set out below may be subject to change.

Suncorp considers the payment of ordinary dividends as part of the process of preparing half and full year accounts, taking into consideration the company's capital position, the outlook for the operating environment and guidance from regulators. Suncorp generally pays a dividend on its ordinary shares twice a year following the interim and final results announcements and the proposed dates for are set out below.

Suncorp Group Limited (SUN)

2026

Full year results and final ordinary dividend announcement	12 August 2026
Final ordinary dividend ex-dividend date	17 August 2026
Final ordinary dividend record date	18 August 2026
Final ordinary dividend payment date	22 September 2026
Investor update	29 October 2026

2027

Half year results and interim ordinary dividend announcement	17 February 2027
Interim ordinary dividend ex-dividend date	22 February 2027
Interim ordinary dividend record date	23 February 2027
Interim ordinary dividend payment date	30 March 2027
Full year results and final ordinary dividend announcement	12 August 2027
Final ordinary dividend ex-dividend date	17 August 2027
Final ordinary dividend record date	18 August 2027
Final ordinary dividend payment date	22 September 2027

2028

Half year results and interim ordinary dividend announcement	15 February 2028
Full year results and final ordinary dividend announcement	10 August 2028

2029

Half year results and interim ordinary dividend announcement	15 February 2029
Full year results and final ordinary dividend announcement	9 August 2029

Suncorp Group Limited Capital Notes 4 & 5 (SUNPI & SUNPJ)

Ex-distribution date	2 September 2026
Distribution payment date	17 September 2026
Ex-distribution date	2 December 2026
Distribution payment date	17 December 2026
Ex-distribution date	2 March 2027
Distribution payment date	17 March 2027
Ex-distribution date	1 June 2027
Distribution payment date	17 June 2027

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