SUNCORP

Financial Results

for the year ended 30 June 2026

12 August 2026

SUNCORP

FY26 Overview

Steve Johnston

Chief Executive Officer &
Managing Director

FY26 highlights

- Growth in underlying earnings with resilient margins at the top end of target range
- Strong balance sheet and disciplined capital management enabling capital returns to shareholders
- Top line growth across Consumer, Commercial and Personal Injury and direct New Zealand portfolios
- Expense ratio improvement demonstrating effective cost management
- Ongoing strategic portfolio optimisation through sophisticated risk selection and pricing capabilities
- Clear progress against strategic imperatives and ongoing investment in Artificial Intelligence
- Continue to enhance earnings resilience through aggregate reinsurance

Result overview

Cash earnings **$1,042m**	Underlying insurance trading result **$1,636m**
Gross written premium **$15.4b**	Underlying insurance trading ratio **11.8%**
Net investment returns **$553m**	Natural hazard experience **$254m** above FY allowance

- Underlying earnings increased 4.5%
- Resilient margins retained at the top end of the range
- GWP growth across Consumer, Commercial & Personal Injury and direct New Zealand portfolios
- Cash earnings reflects increased natural hazard experience and investment income below prior period due to mark-to-market movements
- Investment portfolio yields increased to ~5%
- Managed 18 weather events over $10m each, with strong support for customers and communities
- Stronger than expected reserve releases across the Commercial & Personal Injury portfolios

Strong balance sheet through disciplined and active capital management

- Strong and well managed balance sheet with $518m excess to mid-point of CET1 target range providing capital flexibility[1]
- Excess capital released through the placement of the aggregate reinsurance cover and receipt of the deferred New Zealand Life proceeds
- $400m buyback completed in FY26, resulting in 23 million shares cancelled
- $356m to be returned to shareholders in FY27 through:
  - Fully franked special dividend of 10cps
  - Up to $250m on-market buybacks

Final dividend

52 cps

Representing a payout ratio of 71% of cash earnings

Special dividend

10 cps

To be paid with the final dividend on 22 September 2026

Buy-back

$250 m

To be completed over FY27, subject to market conditions

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

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Gross written premium

- GWP growth of 3.6% when normalising for foreign exchange movements
- Organic unit growth in both the Home and Motor portfolios in Australia
- Enhanced risk selection and pricing capabilities enabling growth in low risk, target segments
- Commercial growth across both Platforms and Tailored Lines portfolios
- CTP growth supported by pricing increases in NSW and Qld
- Solid performance in New Zealand AA Direct channel with unit growth in Home and Motor portfolios
- Challenging conditions in New Zealand intermediated business impacted by weak economy and soft commercial market

Group 2.7% ↑

Consumer Home 5.9% ↑

Commercial 3.6% ↑

Consumer Motor 5.8% ↑

Personal Injury 5.5% ↑

New Zealand (Total NZD GWP)[1] 4.8% ↓

NZ Direct (AA Insurance)[1] 3.2% ↑

Note: All movements are FY26 relative to the prior corresponding period.
1. Presented on a New Zealand dollar basis. The AUD adjusted movement for total New Zealand GWP is (10.0%).

Supporting our customers and communities through response and recovery efforts

- On-the-ground support to over 1,900 customers in 45 communities through Mobile Hubs and community forums
- ~646,000 SMS customer communications, alongside targeted media activity
- Capacity to assess ~500 cars a day, through the hail repair drive-through centre for hail damage
- Improved Net Promotor Score to +11.7[3]
- Australian assessors and claims team supporting New Zealand, as part of our Trans-Tasman Disaster Management Plan

120,000 Natural hazard claims[1]

- Home: 62,700
- Commercial: 7,500
- Motor: 26,200
- NZ: 23,600

$2.0bn Natural hazard costs[2]

18 Weather events above $10m each[2]

Note:
1. Includes event and non-event natural hazard claims.
2. Net of reinsurance.
3. RFI Global – Atlas. As at June 2026 based on a 6-month rolling average amongst an aggregate of Suncorp Group Australian consumer insurance customers.

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FY26 Financial Results

Jeremy Robson

Chief Financial Officer

FY26 financial highlights

Performance

Underlying earnings up 4.5% to $1.6bn
Increased in all portfolios on a constant currency basis

UITR margin: 11.8%
Top end of 10-12% target range

GWP growth: 2.7%
Growth across Consumer, C&PI and AAI Direct noting softness in commercial market

Total expense ratio: 18.1%
50bp reduction over FY25

Prior year reserve releases: $156m
Reflective of better claims development

Disciplined capital management

$400m buy-back completed in FY26
23m shares or 2% of shares outstanding cancelled

10 cps special dividend
Fully franked special dividend for all shareholders

Proforma CET1: $162m above midpoint
Inclusive of special dividend and FY27 buy-back

FY27 buy-back up to $250m
Return of capital excess to needs of the business

Resilient earnings with upside opportunity

Aggregate cover and investment hedge
Reduces downside risk to earnings

NHA resilience buffer
Incorporated into underlying margins

Margins maintained in top half of the range
UITR Target range 10-12%

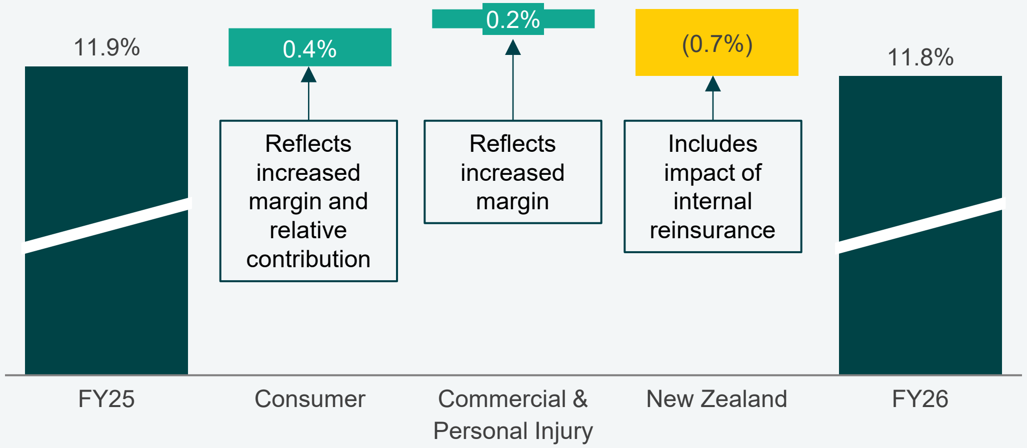
Prior year releases average 40bps
Reduced reliance on prior year reserve releases

Underlying margin

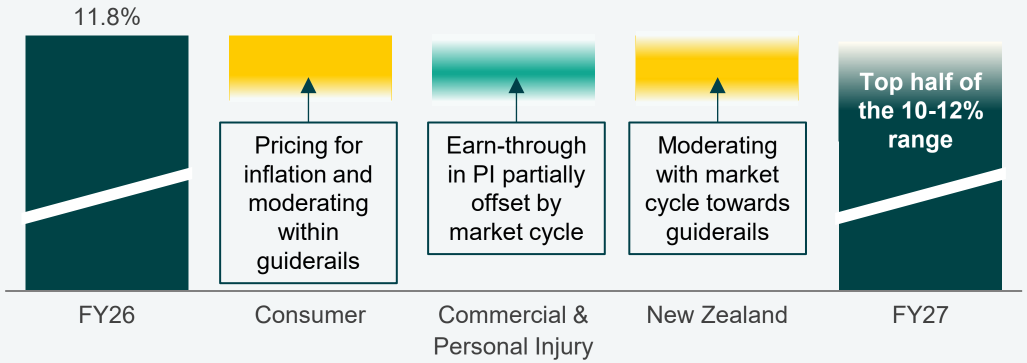
- FY26 underlying ITR at the top end of the 10-12% target range
- Consumer margin improvement supported by continued earn through of pricing initiatives across the portfolio
- C&PI margin driven by pricing in CTP and Workers’ Compensation
- New Zealand margin moderated towards target levels in the second half as pricing from softer market cycle earned through

UITR contribution by portfolio

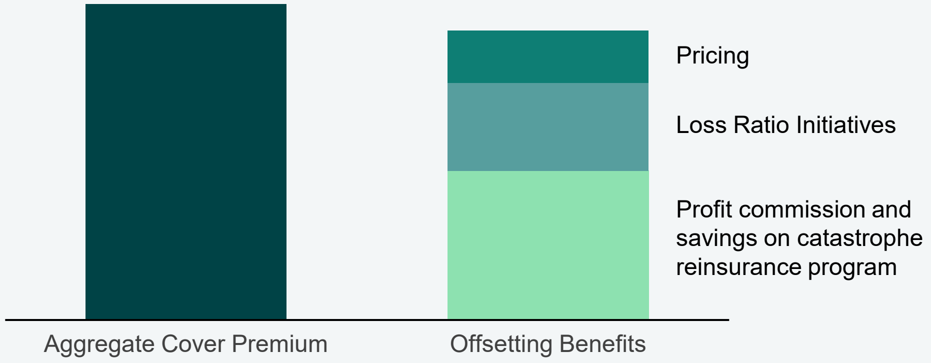
($m)



UITR outlook

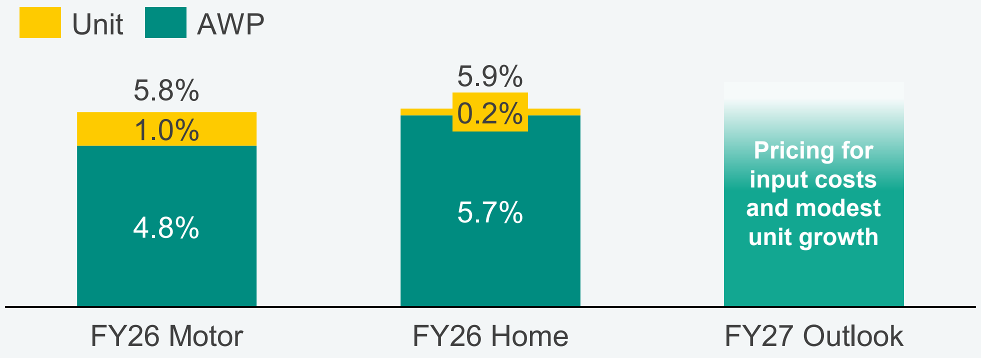


Aggregate cover

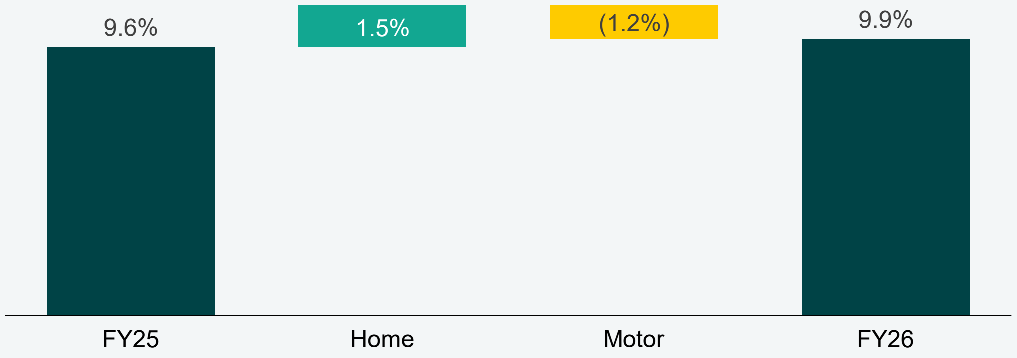


Consumer

GWP growth

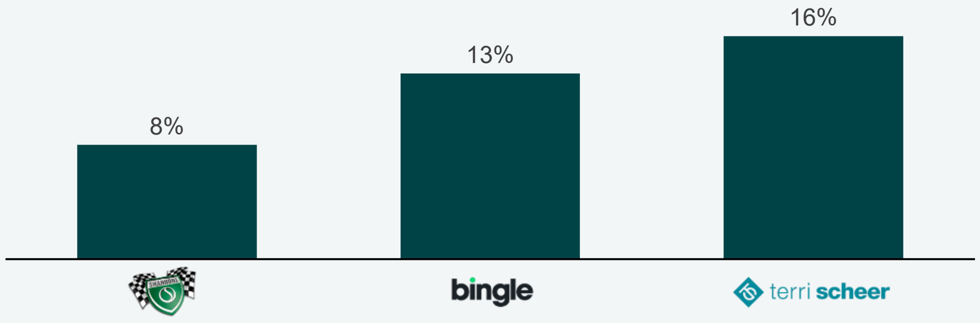


Underlying ITR walk



Strong niche brands

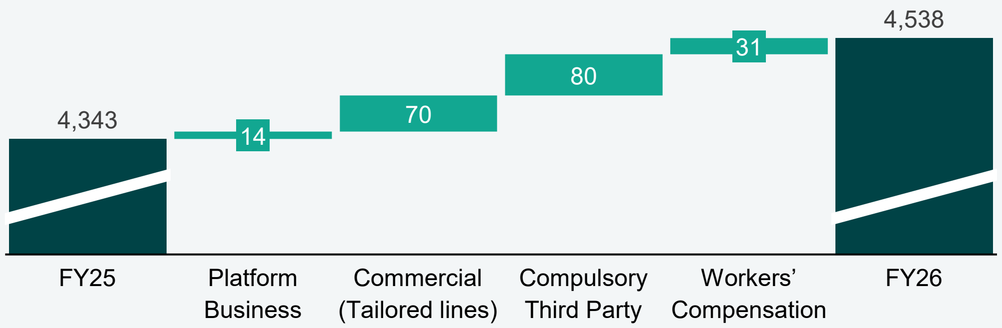
FY26 GWP Growth



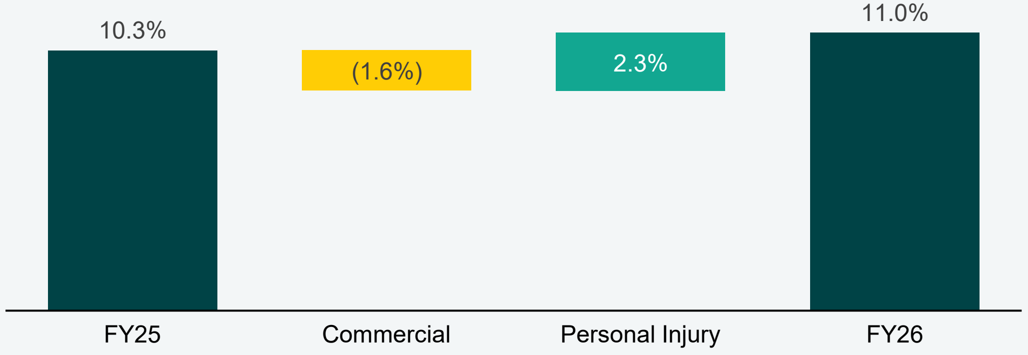
- GWP growth of 5.8% in Motor and 5.9% in Home supported by both growth in both AWP and units, particularly in the new business segment for Motor
- Underlying margin improved by 30bps reflecting portfolio management and pricing for inflation
- Enhanced risk selection and pricing capabilities continue to improve portfolio composition in Home

Commercial & Personal Injury

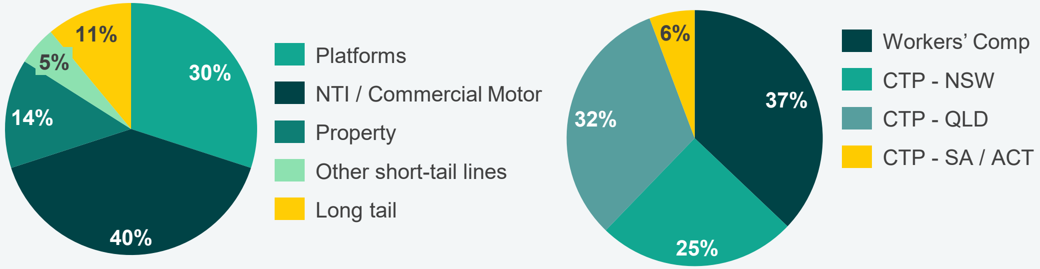
GWP walk
($m)



Underlying ITR walk



GWP by portfolio

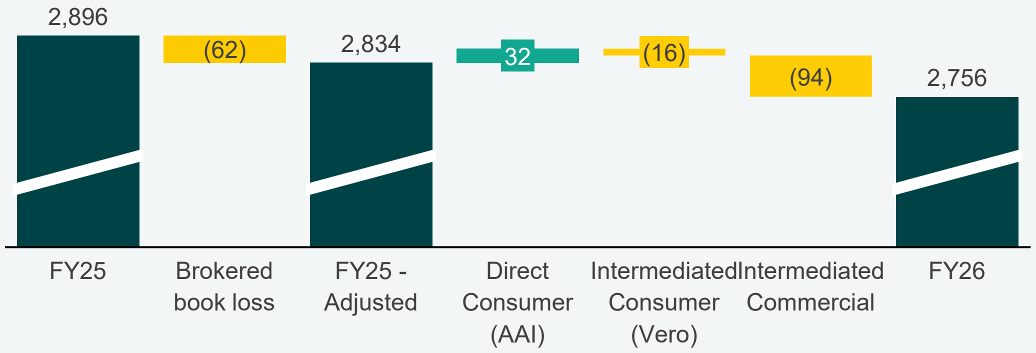


Commercial **Personal Injury**

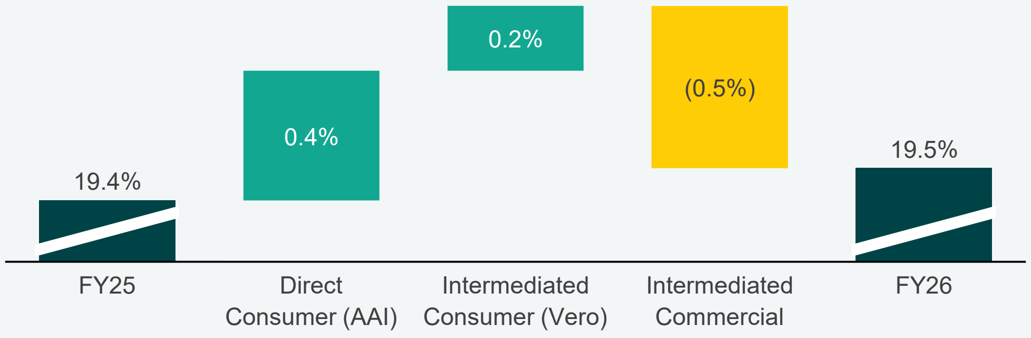
- Continued strong growth in Fleet and NTI, CTP price increases in Qld and NSW, and Workers' Compensation
- Growth in Platforms reflects remediation activity
- Underlying margin increased by 70 basis points primarily driven by earn through of pricing in both CTP and Workers' Compensation
- Result includes prior year reserve releases of $177m with releases across all portfolios reflecting better claims development

New Zealand

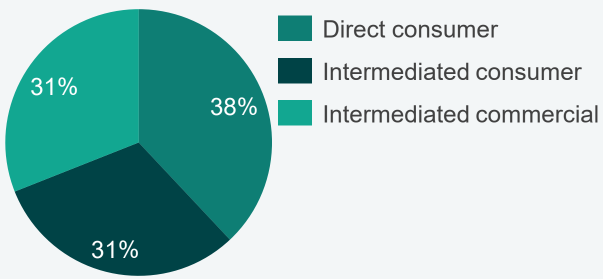
GWP walk
(NZ$m)

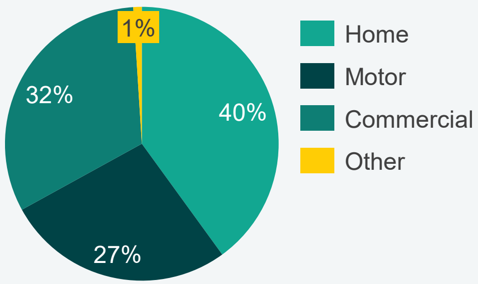


Underlying ITR walk



GWP by channel and product

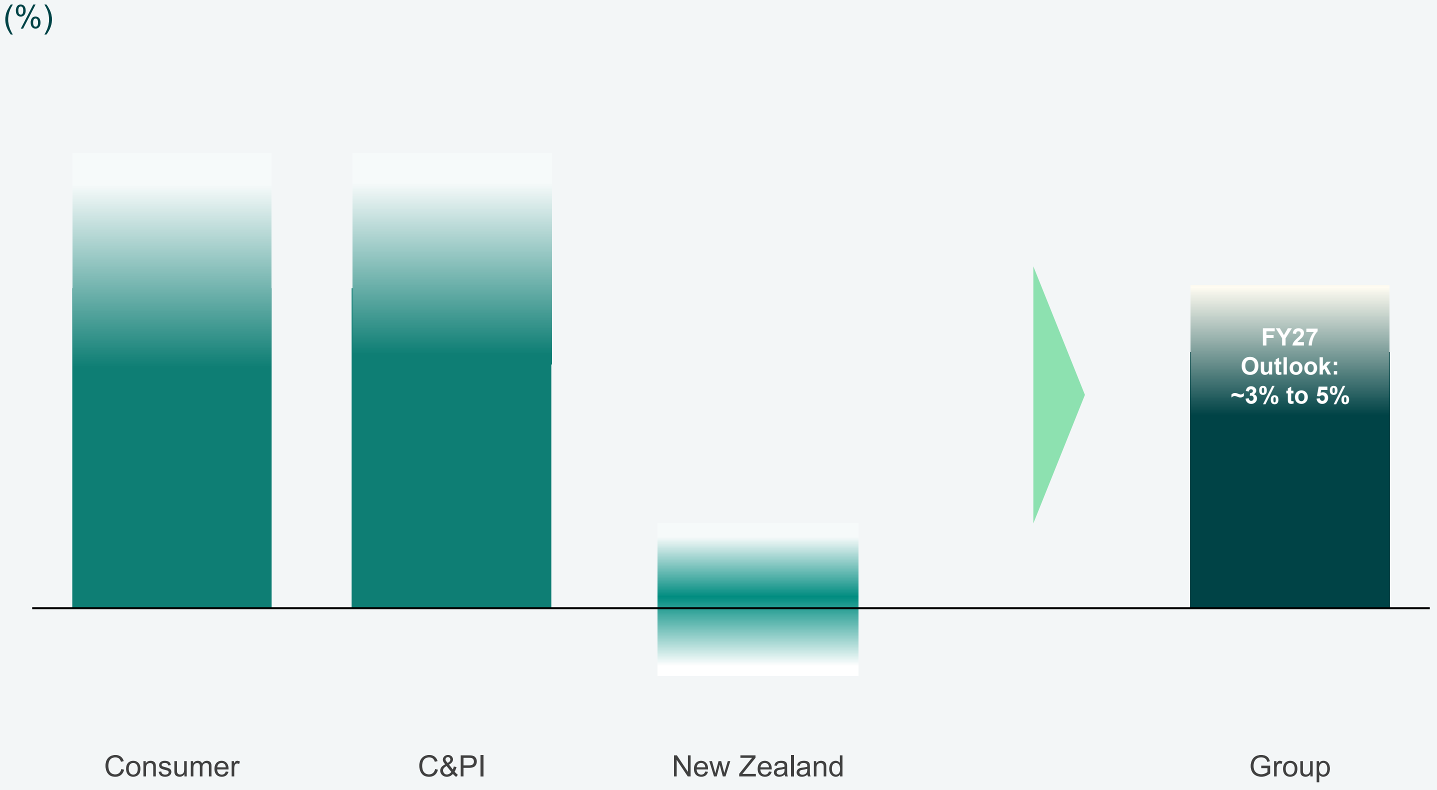




- Lower GWP reflects the soft-market cycle, particularly in Commercial, and exit of brokered book of business in Consumer Intermediated
- AA Insurance direct consumer business delivered 3.2% growth supported by unit growth across Home and Motor portfolios
- Margin remains strong but moderating towards target levels in 2H26 reflecting pricing from softer market cycle earning through
- Result includes prior year reserve releases of ~A$50m

GWP growth

FY27 GWP growth outlook



- Consumer growth to be driven by pricing in home and motor reflecting ongoing inflationary pressures
- Commercial growth driven by Vero speciality lines, fleet, NTI, and rate remediation in Platforms
- Personal Injury growth in line with current trajectory
- New Zealand benefit from growth in AA Direct consumer and intermediated consumer, broadly offset from ongoing soft market cycle
- Assumes FY27 Average NZD / AUD FX Rate of 0.85
- Growth outlook subject to commercial cycle

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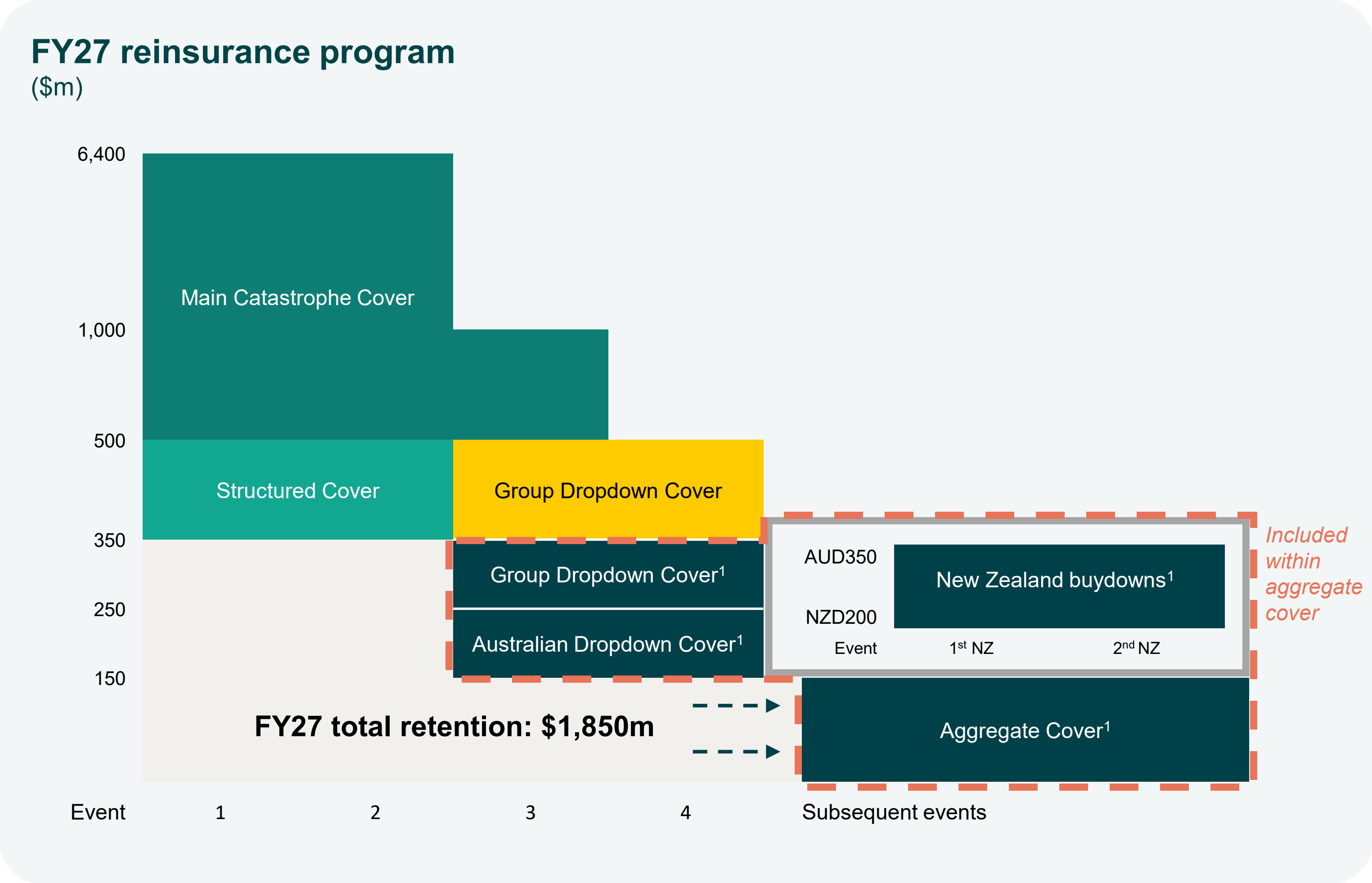
Reinsurance



- Reinsurance is managed through lens of long-term shareholder value creation
- FY27 reinsurance program maintains an appropriate balance between cost, earnings volatility and capital efficiency
- 5-year aggregate reinsurance arrangement enhances resilience and reduces volatility
- Aggregate cover is expected to cap natural hazard downside at $50m for FY27 in approximately 90% of scenarios
- Aggregate cover is broadly economically neutral

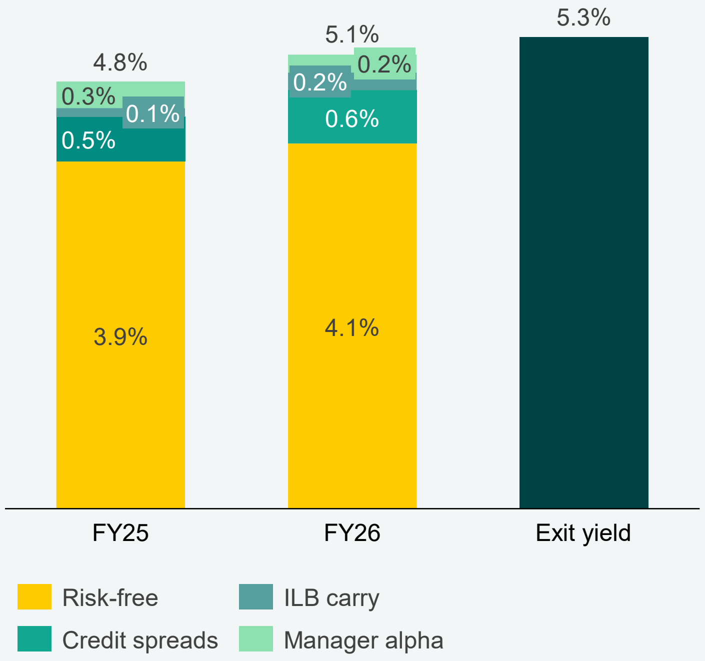
Notes

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.

Investment market impacts

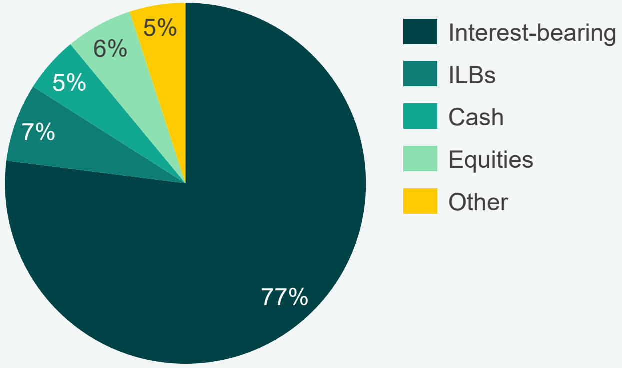
Underlying yield

Australia insurance funds



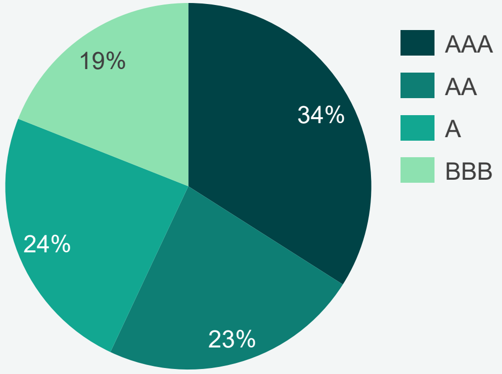
Portfolio asset allocation (Group)

% of total investment assets



Investment grade (Group)

% of total fixed income; includes ILBs

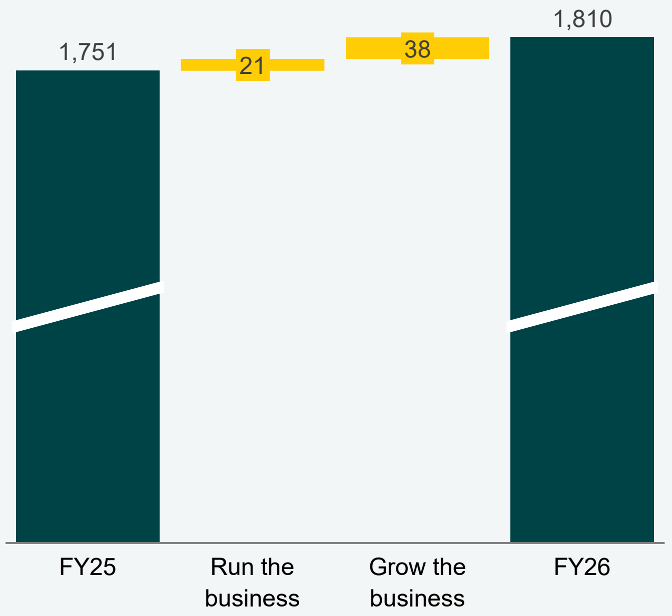


- Underlying investment yields remain strong supported by higher interest rate environment
- Total investment income reflects mark-to-market movements driven by increases in the risk-free rate
- Highly rated portfolio conservatively positioned with reallocations in line with strategic asset allocation largely complete
- Enhanced resiliency through hedge strategy reducing tail risk for equity investment portfolio with no material drag on investment returns expected
  - Minimises volatility of earnings in extreme down-side market scenarios reducing capital requirements

Operating expenses

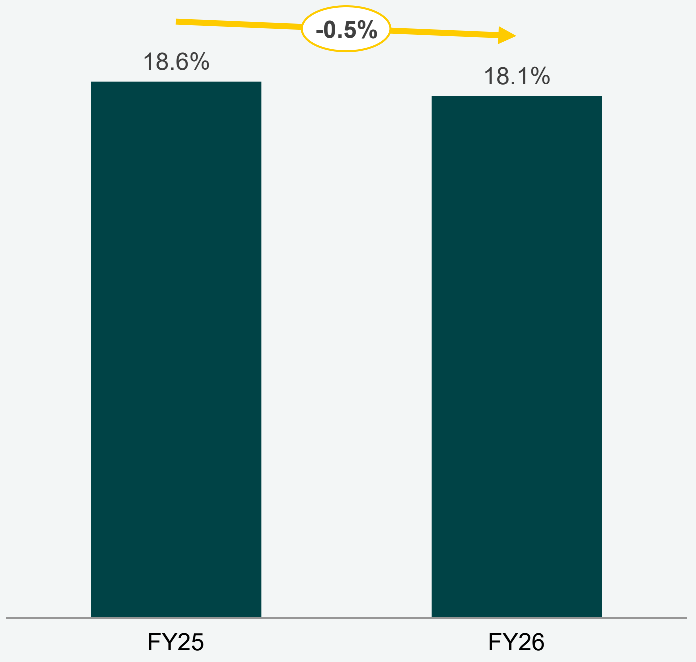
Operating expenses[1]

($m; excluding restructuring, ESL and TEPL)



Total expense ratio

(Operating expenses and commissions % of net incurred revenue)



- Total expense ratio improved 50 basis points reflecting disciplined cost management and revenue growth
- Grow-the-business expense includes ongoing strategic investment in our Digital Insurer program, as well as investments in artificial intelligence
- Run-the-business expenditure reflects the benefits from strategic investment offset by sustained inflationary pressures across workforce and technology

Notes

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

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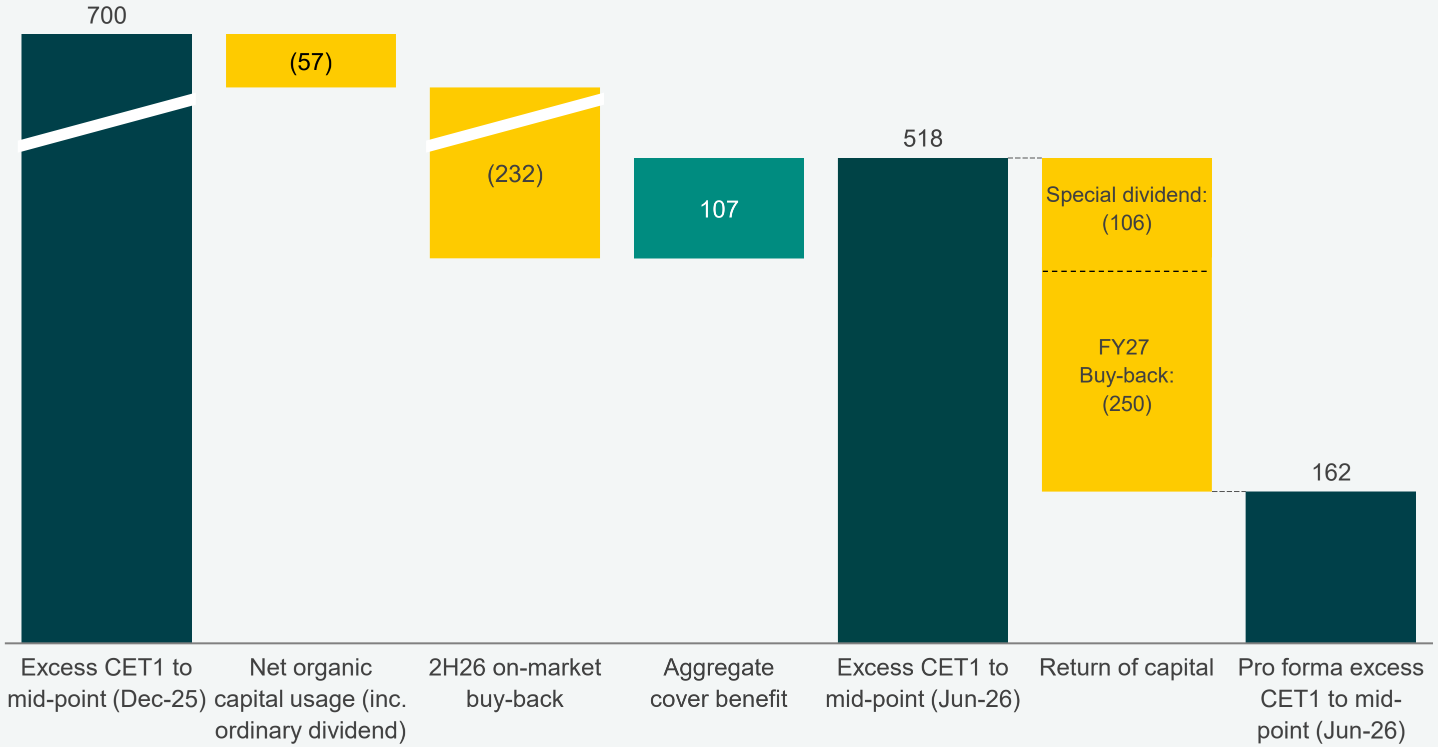
Capital

Excess Common Equity Tier 1 capital
($m)



- Capital position remains strong
- Completed $400m buy-back in FY26
- An additional buy-back of up to $250m announced for FY27
- Special dividend of 10cps to be paid
- $162m pro-forma excess to mid-point of CET1 target range after return of capital to shareholders
- Aggregate cover benefits:
  - One-off capital benefit of $107m reflecting reduction in target range,
  - Reduction in level of excess CET1 above the midpoint in target range reflects lower downside earnings volatility
- NZ$160m NZ Life sale deferred proceeds received on 31 July

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Margin resilience and upside

Underlying margin resilience

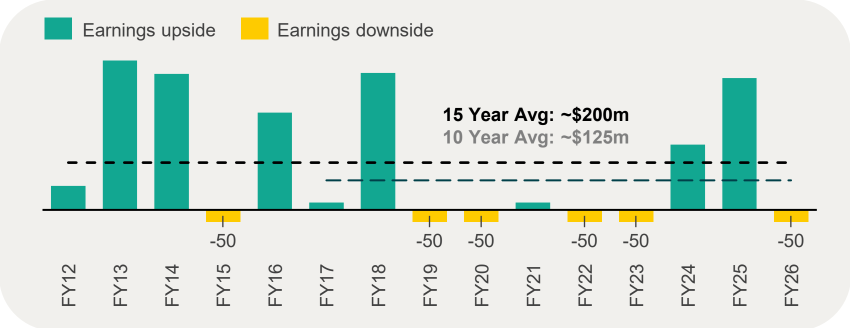
Robust natural hazard allowance

Resiliency buffer included in NHA

Downside capped at $50m in 90% of scenarios

In benign years, average upside relative to the allowance of ~$350m over last 15 years[1]

15 Year Back-test of NH Experience vs. NHA[1]



Enhanced resilience from conservative investments

Diversification into structured credit, infrastructure and property

Equity tail risk hedged

Low reliance on prior year releases

Total prior year reserve releases assumed to be 40bps in underlying margin

Reported margin – Natural hazard upside opportunity

Potential **upside** from profit commissions of **~80bps[2]**

Hazard experience **upside** of **~90bps** to **140bps[2]** based on ~$125m to $200m benefit[1]

~170bps to **220bps[2] of upside** assuming average NH experience

Resilient underlying margins with upside of ~170bps to 220bps on a reported basis assuming average NH experience

Notes

1. Based on 15-year back test of natural hazard experience is rebased to reflect inflation, current portfolio exposures and the current reinsurance program relative to natural hazard allowance (excluding CHE and profit commission) of $1,800 million. 2. Based on FY26 Net Insurance Revenue

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Strategy & Outlook

Steve Johnston

Chief Executive Officer &
Managing Director

Purpose driven, delivering strong outcomes for the long term

Our Purpose
Building futures and protecting what matters

People
Capable, engaged, diverse, innovative

Customers & Community
Delivering valued outcomes

Financial Outcomes
A sustainable business

FY27-29 priorities

Purpose	Building futures and protecting what matters				
Portfolios	Motor	Home	Commercial	Personal Injury	New Zealand
Portfolio priorities	**Protection & prevention solutions**	**Pricing & underwriting**	**Leadership in claims**		
	Enhanced customer distribution with brokers and strategic partners	**Simple, digital-first customer experiences**	**Differentiated brands and value propositions**		
Strategic imperatives	Operational transformation	Platform modernisation			
Foundations	**Leading industry voice on advocacy**	**Strong balance sheet**	**Aligned risk appetite to support strategy**	**Fulfil ESG and community commitments**	**Deliver on Transitional Services Commitments**
People	Building a purpose led high-performance culture, supported by our people who are highly engaged and innovative				

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Advancing Suncorp's transformation

Building a simplified, modernised pure-play insurer positioned to deliver sustainable shareholder returns and seamless customers experiences

2019 - 2025

Simplifying

Portfolio simplification

- Multi-year program of simplification
- Sale of Australian Life business (2019), Wealth (2022), Suncorp Bank (2024) & New Zealand Life (2025)

2020 - 2026

Investing in pure-play Trans-Tasman insurer

Modernising the core

- Investing in modern platforms, including new policy administration system
- AI-enabled operational transformation
- Strengthened reinsurance including 5-year aggregate protection

2026+

Leveraging the investments

Unlocking value from investments

- Better products and customer experiences
- Improved claims and operational outcomes
- Increased efficiency and scalability

Future state

Reshaping insurance

Reshaping how insurance products are manufactured and sold

- Highly personalised products, pricing and customer experiences
- New distribution platforms and models
- AI-orchestrated journeys

Momentum on AI strategy execution

Scaled adoption across the insurance value chain, underpinned by solid foundations

Strong foundational capabilities

Agentic Technology foundations

- Core AI technologies established (customer interaction, process orchestration, observability), enabling scaled adoption and transformation

Workforce Enablement

- Experienced AI and Data Science teams supported by an AI-enabled workforce

AI Safety and Guiderails

- Robust enterprise-wide AI governance, safety, and assurance frameworks for trusted and responsible AI deployment

AI Strategy and Partnerships

- Enterprise-wide AI strategy and global partnership ecosystem to accelerate value creation

Customer Engagement

Claims Pre-Lodgement Voice Agent

Launched in May, underpinned by new agentic customer service platform

Conversational AI

3+ million annual customer interactions through 15 conversational assistants

Operational efficiency

Smart Knowledge

300k+ queries saving 47k+ hours of manual effort

Smart PDS

27k+ conversations with 25% faster handling and 97% accuracy

Everyday AI

Enterprise-wide AI fluency

14.3k+ AI learning experiences undertaken by our people

Employee-built agents

3,900+ productivity agents built by our people

FY27 Outlook

Gross written premium	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 insurance trading ratio	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	Total expense ratio, comprising operating expenses and commissions, 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.

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Questions

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