

5 April 2013

Suncorp Bank prices A\$750m senior domestic debt transaction

Suncorp Bank today announced it has priced a senior debt transaction of A\$750m at three month BBSW + 100bps.

The offering consisted of A\$750m floating rate bonds with a three-year maturity.

The transaction was jointly led by National Australia Bank, UBS Investment Bank and Westpac Banking Corporation.

Suncorp Bank Chief Executive Officer David Foster said this was Suncorp Bank's first senior unsecured term transaction into the Australian market for 2013 and formed part of its ongoing funding program.

"Suncorp Bank is in a unique position as a regional bank in Australia as our credit rating gives us access to multiple funding markets without the significant funding task. This allows us to tap various markets when windows of opportunity open at the right price," Mr Foster said.

"This deal attracted diverse investor interest following recent funding roadshows domestically and in Asia. We received a clear message from fund managers that they wanted to see Suncorp issue in A\$ and they were supportive of our story and our growth.

"Suncorp appreciates the support that the funds management community have shown with this transaction. A total of 47 investors participated in the floating rate tranche. We were also pleased with the support shown from offshore accounts in Asia and Europe."

"We've taken this prudent opportunity to raise funds to support our growth in our core portfolios of mortgages, small business and agribusiness," he said.

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About Suncorp:

Suncorp Group includes leading general insurance, banking, life insurance, superannuation and investment brands in Australia and New Zealand. The Group has around 16,000 employees and relationships with nine million customers. It is a Top 20 ASX listed company with over \$93 billion in assets. Today Suncorp is Australia's leading regional bank, largest domestic general insurance group, and second largest in New Zealand and has representation in 450 offices, branches and agencies throughout Australia and New Zealand.