

Statement of continued support by the Chief Executive Officer:

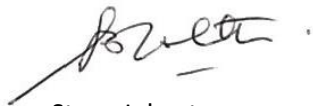
26 March 2021

I am pleased to reaffirm Suncorp's commitment to the United Nations Global Compact (UNGC) and our continued support of the Ten Principles of the UNGC in the areas of human rights, labour, environment and anti-corruption.

Suncorp is proud to be a signatory to the UNGC and in this annual Communication on Progress we describe our actions to improve the integration of the Global Compact and its Principles into our business strategy, culture and daily operations.

Suncorp collaborates with a broad range of stakeholders to identify and manage business risks and opportunities, to advocate for positive environmental, social and economic outcomes and to ultimately create value. We take a long-term view and actively respond to changes in the economy, society and the environment. We manage our impacts to ensure the sustainability of both our business and the communities in which we operate.

Regards,



Steve Johnston
Group Chief Executive Officer and Managing Director

Principle	Reference	Page	Section	Commentary
	Suncorp Supplier Code of Practice Suncorp Code of Conduct Suncorp Anti-Money Laundering Counter Terrorism Financing Act Suncorp 2019-20 Responsible Business Report	41	<ul style="list-style-type: none"> Our Value Chain-Suppliers 	<ul style="list-style-type: none"> The Supplier Code of Practice and clauses in selected supplier agreements in both Australia and New Zealand. Suncorp's Code of Conduct was updated to reference modern slavery and human rights. This Code extends to our business partners who interact with others on behalf of Suncorp including agents, brokers and consultants. The Anti-Money Laundering and Counter Terrorism Finance (AML/CTF) and Sanctions Policy states that Suncorp must perform appropriate scrutiny and monitoring of transactions, account activity and customers, to identify and report matters where there is suspicion that a person is involved in illegal activity or a breach of law. This may include human trafficking and child exploitation. In 2019-2020, 98% of new suppliers onboarded and 100% of material suppliers accepted the Supplier Code of Practice.
Labour				
Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;	Suncorp Supplier Code of Practice Our Enterprise Agreement	02	<ul style="list-style-type: none"> Human Rights and Workplace Conditions 	<ul style="list-style-type: none"> Suppliers/partners to the Suncorp Group are expected to: <ul style="list-style-type: none"> Support the right to freedom of association and collective bargaining, and avoid corporal punishment or unfair disciplinary practices. Suncorp's Enterprise Agreement (EA) applies across Australia to our employees below Executive General Manager and has been developed with the involvement of employees and representatives. It is accessible in Suncorp workplaces and is publicly available on the Fair Work Commission website. Our EA is complemented by additional employee benefits including learning opportunities, career development, market-competitive remuneration and product discounts.

Principle	Reference	Page	Section	Commentary
<p>Principle 4: the elimination of all forms of forced and compulsory labour;</p>	<p>Suncorp Supplier Code of Practice</p> <p>Suncorp Modern Slavery Statement</p>	02	<ul style="list-style-type: none"> Human Rights and Workplace Conditions 	<ul style="list-style-type: none"> Suppliers/partners to the Suncorp Group are expected to: <ul style="list-style-type: none"> Ensure that no forced labour, child labour or involuntary labour is used.
		08	<ul style="list-style-type: none"> Investment Security Selection 	<ul style="list-style-type: none"> Our contracts with external investment managers require managers to actively investigate the presence of forced labour or child labour in the operations or supply chains of investee companies. Additionally, Suncorp has engaged an external research provider to assist in the identification of companies with human rights violations in their operations or supply chains. Companies with identified human rights violations are excluded from our investment universe and not available to external investment managers for inclusion in Suncorp portfolios.
		09	<ul style="list-style-type: none"> Our Direct Workforce 	<ul style="list-style-type: none"> All new employees must complete onboarding training, including a module on our Code of Conduct. The Code provides that Suncorp will make it easy and safe for our people to raise concerns as soon as they notice something is not right or could be improved. We do this by immediately reporting any slavery or forced labour.
<p>Principle 5: the effective abolition of child labour; and</p>	<p>Suncorp Supplier Code of Practice</p> <p>Suncorp Modern Slavery Statement</p>	02	<ul style="list-style-type: none"> Human Rights and Workplace Conditions 	<ul style="list-style-type: none"> Suppliers/partners to the Suncorp Group are expected to: <ul style="list-style-type: none"> Ensure that no forced labour, child labour or involuntary labour is used.
		08	<ul style="list-style-type: none"> Investment Security Selection 	<ul style="list-style-type: none"> Our contracts with external investment managers require managers to actively investigate the presence of forced labour or child labour in the operations or supply chains of investee companies. Additionally, Suncorp has engaged an external research provider to assist in the identification of companies with human rights violations in their operations or supply chains. Companies with identified human rights violations are excluded from our investment universe and not available to external investment managers for inclusion in Suncorp portfolios.

Principle	Reference	Page	Section	Commentary
<p>Principle 6: the elimination of discrimination in respect of employment and occupation.</p>	Suncorp Diversity and Inclusion Policy	01	<ul style="list-style-type: none"> Objective 	<ul style="list-style-type: none"> The objective of Suncorp's Diversity and Inclusion Policy is to set the minimum standards to: <ul style="list-style-type: none"> Ensure that our People act with integrity and treat others fairly and with respect, irrespective of their differences; Ensure equity and fairness in our People management practices and processes so that decisions and initiatives are free from discrimination, harassment, bullying, victimisation and vilification; and Foster a Culture that values and promotes workforce Diversity, flexibility and Inclusion.
	Suncorp 2019-20 Responsible Business Report	34	<ul style="list-style-type: none"> Diversity, Inclusion and Employee Experience: 2020-21 Targets 	<ul style="list-style-type: none"> Suncorp has the following diversity targets for 2020-21: <ul style="list-style-type: none"> 50% women in leadership roles 40% women on the Board 48% women in senior leadership roles by 2023.
Environment				
<p>Principle 7: Businesses should support a precautionary approach to environmental challenges;</p>	Suncorp 2019-20 Responsible Business Report	26	<ul style="list-style-type: none"> Responding to Climate Change and Managing our Environmental Footprint 	<ul style="list-style-type: none"> Suncorp conducts business in a way that protects and sustains the environment. We continue to reduce our environmental impact and be transparent about our environmental performance. Climate change presents strategic and financial risks and opportunities for our organisation and our community. Suncorp is committed to playing our part in reducing carbon emissions, preparing for the physical impacts of climate change and supporting the transition to an economy that achieves net-zero emissions by 2050.
		29	<ul style="list-style-type: none"> Addressing Climate Change: 2020-21 Targets 	<ul style="list-style-type: none"> Suncorp has the following greenhouse gas emission reduction targets: <ul style="list-style-type: none"> 51% absolute reduction in Scope 1 and Scope 2 GHG emissions by 2030 (From 2017–18 baseline for Suncorp corporate operations in Australia and New Zealand) Net-zero Scope 1 and Scope 2 emissions by 2050.

Principle	Reference	Page	Section	Commentary
		14	<ul style="list-style-type: none"> Commitments and Frameworks 	<ul style="list-style-type: none"> In 2018, Suncorp became one of the first 250 companies globally to become a signatory to the Financial Stability Board's Taskforce for Climate-related Financial Disclosures. The framework guides Suncorp's financial risk disclosures that are associated with climate change, including physical, liability and transition risks.
<p>Principle 8: undertake initiatives to promote greater environmental responsibility; and</p>	Suncorp 2019 CDP	27	<ul style="list-style-type: none"> C4.5a 	<ul style="list-style-type: none"> A standard feature of Suncorp, GIO, APIA, and Shannon's home insurance, and AAMI commercial insurance provides cover for costs associated with the purchase and installation of environmental improvements at the insured address such as a rainwater tank, solar system or compost equipment when all of the following apply: <ul style="list-style-type: none"> (i) Suncorp has accepted a claim for an insured event that has caused loss or damage worth more than 80% of the sum insured; and (ii) the home does not already have the relevant environmental equipment; and (iii) Suncorp is authorising or arranging the repairs to the home; and (iv) the customer has sought Suncorp's agreement prior to purchasing or installing the relevant environmental equipment. <p>Additionally when there is an accepted claim under these policies for loss or damage to a home, if any alternative green energy generation equipment was lost or damaged by the same insured event and is unable to supply power, Suncorp will cover:</p> <ul style="list-style-type: none"> (i) any additional electricity costs incurred as a result of green energy generation equipment being unable to supply power, where a customer is living in their home; or (ii) their electricity bill during the time they are in temporary accommodation.

Principle	Reference	Page	Section	Commentary
	Responding to Climate Change Suncorp 2019-20 Responsible Business Report	14	<ul style="list-style-type: none"> Collaborating for Action Commitments and Frameworks 	<ul style="list-style-type: none"> Suncorp works with and participates in industry initiatives to address climate change including Climate Measurement Standards Initiative, Climate-KIC, Insurance Council of Australia Climate Change Action Committee, Business Council of Australia Adaptation and Resilience Working Group, ABA Sustainability Working Group and the Actuaries Institute Climate Change and Affordability Working Group. Suncorp is also collaborating with the newly established Munderoo Foundation Wildfire and Disaster Resilience Program. Suncorp has been a signatory to the United Nations Principles for Responsible Investment, Principles for Sustainable Insurance and Principles for Responsible Banking since 2019.
Principle 9: encourage the development and diffusion of environmentally friendly technologies.	Suncorp 2019-20 Responsible Business Report	41 28	<ul style="list-style-type: none"> Responsible Investment Impact Investing 	<ul style="list-style-type: none"> Suncorp has a target to invest 5% of total shareholders' funds in social and low carbon impact investments in 2021. We remain committed to investments in renewable energy infrastructure and low-carbon solutions that deliver both financial and environmental outcomes. During the year, Suncorp's \$15 million commitment to the Palisade Renewable Energy Fund became fully drawn down. Palisade completed the development of a large-scale solar energy project in Townsville and progressed the Granville Harbour wind project in Tasmania. As at 30 June 2020, Suncorp's investment in low-carbon solutions was \$236 million. The transition to a net-zero emissions economy offers increased opportunity for low-carbon investment. Suncorp actively participates in a global working group with the Science Based Targets Initiative to develop standards for the measurement of Scope 3 carbon emissions in the financial sector.

Principle	Reference	Page	Section	Commentary
Anti-Corruption				
Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.	Suncorp Code of Conduct Suncorp 2019-20 Responsible Business Report	08	<ul style="list-style-type: none"> We Speak Up 	<ul style="list-style-type: none"> We make it easy and safe for our people to raise concerns as soon as they notice something is not right or could be improved. We do this by; Immediately reporting any bribery, fraud, money laundering, slavery or forced labour, or any dishonest, illegal, fraudulent, corrupt or unethical behaviour — even if it's just a suspicion.
		39	<ul style="list-style-type: none"> Learning and Development 	<ul style="list-style-type: none"> 99% of Code of Conduct training was completed in 2019-2020.
		41	<ul style="list-style-type: none"> Suppliers 	<ul style="list-style-type: none"> In 2019-2020, 98% of new suppliers onboarded and 100% of material suppliers accepted the Supplier Code of Practice.