



Independent Limited Assurance Report to the Directors of Suncorp-Metway Limited

Conclusion

Based on the evidence we obtained from the procedures performed, we are not aware of any material misstatements in the selected responses within the Suncorp-Metway Limited's 2023 UN PRB Self-Assessment, which has been prepared by Suncorp-Metway Limited in accordance with the Criteria for the year ending 30 June 2023.

Emphasis of Matter

We draw attention to section 'High-level summary of bank's response' on page 12 of Suncorp-Metway Limited's 2023 United Nations Principles of Responsible Banking (UN PRB) Self-assessment, which describes the rationale for the limited disclosures against Principle 2.2 and Principles 2.3 and the exemption provided by the UNEP Finance Initiative.

Our opinion is not modified in respect of this matter.

Information Subject to Assurance

Suncorp-Metway Limited (ABN 66 010 831 722) together with its subsidiaries for the year ended 30 June 2023 ("Suncorp") engaged KPMG to perform a limited assurance engagement in relation to the information subject to assurance included within Suncorp-Metway Limited's Principles for Responsible Banking Self-Assessment 2022-23 which is attached to this assurance report.

The information subject to assurance comprised all material narrative and data claims in the disclosure areas, as described below. This is consistent with the assurance requirements per the United Nations Environmental Programme (UNEP) Finance Initiative's PRB Reporting and Self-Assessment Template (V2, September 2022):

- Principle 2.1 Impact Analysis
- Principle 2.2 Target Setting
- Principle 2.3 Plans for Target Implementation and Monitoring
- Principle 5.1 Governance: Structure for Implementation of the Principles.



Criteria Used as the Basis of Reporting

The Suncorp 2023 UN PRB Self-Assessment is prepared in accordance with the UNEP Finance Initiative's (UNEP FI) PRB Self-Assessment Template and Guidance Document published by UNEP FI on their website (together the "Principles for Responsible Banking Framework") ("the Criteria").

Basis for Conclusion

We conducted our work in accordance with Australian Standard on Assurance Engagements ASAE 3000 (Standard). In accordance with the Standard we have:

- used our professional judgement to plan and perform the engagement to obtain limited assurance that we are not aware of any material misstatements in the information subject to assurance, whether due to fraud or error;
- considered relevant internal controls when designing our assurance procedures, however we do not express a conclusion on their effectiveness; and
- ensured that the engagement team possess the appropriate knowledge, skills and professional competencies.

Summary of Procedures Performed

Our limited assurance conclusion is based on the evidence obtained from performing the following procedures:

- Enquiries with management responsible to understand the internal controls, governance structure and reporting process of the information subject to assurance;
- Interviews with management responsible for developing the content (narrative and data) within the information subject to assurance to understand the approach for monitoring, collation and reporting;
- Walkthrough with management responsible for the completion of the UN PRB Impact Analysis;
- Assessing whether the information is presented was in accordance with the Criteria;
- Reviewing the responses to the self-assessment template questions identified in the Information Subject to Assurance and obtaining evidence. This includes comparing narrative and data (on a sample basis) presented to underlying sources, and considering the completeness of disclosures; and
- Reviewing the 2023 UN PRB Self-Assessment in its entirety to ensure it is consistent with our overall knowledge of the assurance engagement.

How the Standard Defines Limited Assurance and Material Misstatement

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Misstatements, including omissions, are considered material if, individually or in the aggregate, they could reasonably be expected to influence relevant decisions of the Directors of Suncorp.



Use of this Assurance Report

This report has been prepared for the Directors of Suncorp for the purpose of providing an assurance conclusion on the information subject to assurance and may not be suitable for another purpose. We disclaim any assumption of responsibility for any reliance on this report, to any person other than the Directors of Suncorp, or for any other purpose than that for which it was prepared.

Management's responsibility

Management are responsible for:

- determining that the Criteria is appropriate to meet their needs;
- preparing and presenting the information subject to assurance in accordance with the criteria; and
- establishing internal controls that enable the preparation and presentation of the information subject to assurance that is free from material misstatement, whether due to fraud or error.

Our Responsibility

Our responsibility is to perform a limited assurance engagement in relation to the information subject to assurance for the year ending 30 June 2023, and to issue an assurance report that includes our conclusion.

Our Independence and Quality Management

We have complied with our independence and other relevant ethical requirements of the *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Australian Professional and Ethical Standards Board, and complied with the applicable requirements of Australian Standard on Quality Management 1 to design, implement and operate a system of quality management

KPMG

Mark Spicer

Partner

Sydney

22 December 2023