

QBE Insurance Group Limited ABN 28 008 485 014
Level 27, 8 Chifley Square, SYDNEY NSW 2000 Australia
GPO Box 82, Sydney NSW 2001
telephone + 612 9375 4444 • facsimile + 612 9231 6104

www.qbe.com



20 March 2018

The Manager
Market Announcements Office
ASX Limited
Level 4
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

RESULTS OF SENIOR DEBT TENDER

RESULTS ANNOUNCEMENT IN RELATION TO QBE INSURANCE GROUP LIMITED'S (ABN 28 008 485 014) ("QBE") INVITATION TO OFFER TO TENDER ITS OUTSTANDING U.S.\$300,000,000 FIXED RATE SENIOR NOTES DUE 2023 (ISIN XS1688390068) ("NOTES") ISSUED BY QBE UNDER ITS U.S.\$4,000,000,000 MEDIUM TERM NOTE PROGRAMME

Please find attached an announcement for release to the market.

Yours faithfully,

A handwritten signature in blue ink that reads "Carolyn Scobie".

Carolyn Scobie
Company Secretary

Attachment



QBE

MARKET RELEASE

20 March 2018

RESULTS OF SENIOR DEBT TENDER

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As announced on 12 March 2018, QBE launched an invitation to holders of the Notes to offer to tender their Notes for acquisition by QBE for cash.

QBE is pleased to announce today that it has accepted for purchase an aggregate principal amount of Notes equal to approximately U.S.\$291 million.

All Notes validly tendered have been accepted in full and will be cancelled.

Settlement is scheduled for 22 March 2018.

Dealer Manager:

HSBC Bank plc
8 Canada Square
London E14 5HQ
United Kingdom

Telephone: +44 (0)20 7992 6237 / +852 3989 9876
Attention: Liability Management Group
Email: liability.management@hsbcib.com

Information and Tender Agent:

D.F. King Limited

Email: qbe@dfkingltd.com

In London
125 Wood Street
London EC2V 7 AN
United Kingdom
Telephone: +44(0)20 7920 9700

In Hong Kong
Suite 1601, 16/F, Central Tower
28 Queen's Road Central
Hong Kong
Telephone: +852 3953 7230

For further information, please contact:

Debt Relations

Group Treasurer

Danny Fischer

Tel: +61 (2) 9375 4911

Cell: +61 (0) 466 029 355

Email: danny.fischer@qbe.com

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ABN 28 008 485 014

Level 27, 8 Chifley Square

SYDNEY NSW 2000

Australia

www.qbe.com

Media Enquiries

David Symons

Tel: +61 (2) 9375 4534

Cell: +61 (0) 410 559 184

Email: david.symons@qbe.com

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This market release does not constitute an offer to sell or a solicitation of an offer to buy, any securities in the United States. The securities referenced herein have not been and will not be registered under the U.S. Securities Act of 1933 (the "Securities Act") or the securities laws of any state or other jurisdiction of the United States absent registration except in a transaction exempt from, or not subject to, the registration requirements of the Securities Act and any other applicable U.S. state securities laws.