

## Form 603

Corporations Act 2001  
Section 671B

### Notice of initial substantial holder

To Company Name/Scheme QBE Insurance Group Limited

ACN/ARSN 008 485 014

#### 1. Details of substantial holder (1)

Name AustralianSuper Pty Ltd

ACN/ARSN (if applicable) 006 457 987

The holder became a substantial holder on 20/ 04 / 2020

#### 2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
ORDINARY	76,386,098	76,386,098	5.24%

#### 3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
AustralianSuper Pty Ltd	SHAREHOLDER	ORD 76,386,098

#### 4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
AustralianSuper Pty Ltd.	JPMorgan Nominees Australia Ltd.	JPMorgan Nominees Australia Ltd.	ORD 76,386,098

#### 5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
See Attached Schedule				

**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

**7. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
AustralianSuper Pty Ltd.	Level 33, 50 Lonsdale Street Melbourne VIC 3000

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**Signature**

print name	Janine Cooper	capacity	Compliance Senior Manager
sign here		date	23/04/2020

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Security Name	Security Code	Trade Description	Trade Date	Settlement Date	Units	Price
QBE INSURANCE GROUP	6715740	OS-SAL	19/12/2019	23/12/2019	-1206	13.17
QBE INSURANCE GROUP	6715740	OS-PUR	27/12/2019	31/12/2019	380	13.05
QBE INSURANCE GROUP	6715740	OS-SAL	27/12/2019	31/12/2019	-385	13.04
QBE INSURANCE GROUP	6715740	OS-SAL	2/01/2020	6/01/2020	-3512	12.84
QBE INSURANCE GROUP	6715740	OS-SAL	7/01/2020	9/01/2020	-2549	13.03
QBE INSURANCE GROUP	6715740	OS-SAL	8/01/2020	10/01/2020	-416	13.00
QBE INSURANCE GROUP	6715740	OS-SAL	9/01/2020	13/01/2020	-500	13.09
QBE INSURANCE GROUP	6715740	OS-SAL	10/01/2020	14/01/2020	-249	13.21
QBE INSURANCE GROUP	6715740	OS-PUR	13/01/2020	15/01/2020	383	13.05
QBE INSURANCE GROUP	6715740	OS-SAL	14/01/2020	16/01/2020	-3330	13.21
QBE INSURANCE GROUP	6715740	OS-PUR	15/01/2020	17/01/2020	1500	13.36
QBE INSURANCE GROUP	6715740	OS-SAL	15/01/2020	17/01/2020	-2040	13.34
QBE INSURANCE GROUP	6715740	OS-SAL	16/01/2020	20/01/2020	-6211	13.65
QBE INSURANCE GROUP	6715740	OS-PUR	17/01/2020	21/01/2020	1000	13.92
QBE INSURANCE GROUP	6715740	OS-SAL	17/01/2020	21/01/2020	-2045	13.91
QBE INSURANCE GROUP	6715740	OS-PUR	21/01/2020	23/01/2020	520	13.66
QBE INSURANCE GROUP	6715740	OS-SAL	21/01/2020	23/01/2020	-4801	13.70
QBE INSURANCE GROUP	6715740	OS-SAL	22/01/2020	24/01/2020	-4187	13.78
QBE INSURANCE GROUP	6715740	OS-SAL	24/01/2020	29/01/2020	-1068	13.77
QBE INSURANCE GROUP	6715740	OS-SAL	28/01/2020	30/01/2020	-401	13.68
QBE INSURANCE GROUP	6715740	OS-PUR	29/01/2020	31/01/2020	268983	13.70
QBE INSURANCE GROUP	6715740	OS-SAL	30/01/2020	3/02/2020	-519	13.70
QBE INSURANCE GROUP	6715740	OS-PUR	30/01/2020	3/02/2020	137288	13.66
QBE INSURANCE GROUP	6715740	OS-PUR	31/01/2020	4/02/2020	182364	13.75
QBE INSURANCE GROUP	6715740	OS-SAL	3/02/2020	5/02/2020	-757	13.60
QBE INSURANCE GROUP	6715740	OS-PUR	6/02/2020	10/02/2020	177	13.98
QBE INSURANCE GROUP	6715740	OS-SAL	6/02/2020	10/02/2020	-843	14.00
QBE INSURANCE GROUP	6715740	OS-PUR	7/02/2020	11/02/2020	300	14.00
QBE INSURANCE GROUP	6715740	OS-SAL	7/02/2020	11/02/2020	-1250	14.09
QBE INSURANCE GROUP	6715740	OS-SAL	10/02/2020	12/02/2020	-1036	14.02
QBE INSURANCE GROUP	6715740	OS-PUR	11/02/2020	13/02/2020	276443	14.15
QBE INSURANCE GROUP	6715740	OS-PUR	12/02/2020	14/02/2020	114670	14.28
QBE INSURANCE GROUP	6715740	OS-PUR	13/02/2020	17/02/2020	245	14.27
QBE INSURANCE GROUP	6715740	OS-PUR	13/02/2020	17/02/2020	196829	14.26
QBE INSURANCE GROUP	6715740	OS-PUR	14/02/2020	18/02/2020	195487	14.15
QBE INSURANCE GROUP	6715740	OS-PUR	17/02/2020	19/02/2020	17836	14.28
QBE INSURANCE GROUP	6715740	OS-PUR	17/02/2020	19/02/2020	322544	14.70
QBE INSURANCE GROUP	6715740	OS-SAL	17/02/2020	19/02/2020	-3020	14.60
QBE INSURANCE GROUP	6715740	OS-PUR	18/02/2020	20/02/2020	329270	15.00
QBE INSURANCE GROUP	6715740	OS-PUR	18/02/2020	20/02/2020	428	15.01
QBE INSURANCE GROUP	6715740	OS-PUR	18/02/2020	20/02/2020	388961	15.05
QBE INSURANCE GROUP	6715740	OS-PUR	19/02/2020	21/02/2020	759432	14.96
QBE INSURANCE GROUP	6715740	OS-SAL	19/02/2020	21/02/2020	-4720	14.98
QBE INSURANCE GROUP	6715740	OS-PUR	20/02/2020	24/02/2020	472639	15.11
QBE INSURANCE GROUP	6715740	OS-PUR	20/02/2020	24/02/2020	176	15.16
QBE INSURANCE GROUP	6715740	OS-SAL	20/02/2020	24/02/2020	-1167	15.11
QBE INSURANCE GROUP	6715740	OS-PUR	21/02/2020	25/02/2020	279176	15.11
QBE INSURANCE GROUP	6715740	OS-PUR	21/02/2020	25/02/2020	1200	15.07

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QBE INSURANCE GROUP	6715740	OS-SAL	21/02/2020	25/02/2020	-1462	15.15
QBE INSURANCE GROUP	6715740	OS-PUR	21/02/2020	25/02/2020	203943	15.13
QBE INSURANCE GROUP	6715740	OS-PUR	24/02/2020	26/02/2020	1335546	14.88
QBE INSURANCE GROUP	6715740	OS-SAL	24/02/2020	26/02/2020	-820	14.80
QBE INSURANCE GROUP	6715740	OS-PUR	24/02/2020	26/02/2020	208738	14.79
QBE INSURANCE GROUP	6715740	OS-PUR	25/02/2020	27/02/2020	300000	14.57
QBE INSURANCE GROUP	6715740	OS-SAL	25/02/2020	27/02/2020	-375	14.54
QBE INSURANCE GROUP	6715740	OS-PUR	26/02/2020	28/02/2020	1071750	14.30
QBE INSURANCE GROUP	6715740	OS-PUR	26/02/2020	28/02/2020	125120	14.30
QBE INSURANCE GROUP	6715740	OS-SAL	26/02/2020	28/02/2020	-740	14.31
QBE INSURANCE GROUP	6715740	OS-SAL	26/02/2020	28/02/2020	-35740	14.29
QBE INSURANCE GROUP	6715740	OS-PUR	27/02/2020	2/03/2020	367503	14.15
QBE INSURANCE GROUP	6715740	OS-PUR	27/02/2020	2/03/2020	35627	14.15
QBE INSURANCE GROUP	6715740	OS-PUR	28/02/2020	3/03/2020	220	13.66
QBE INSURANCE GROUP	6715740	OS-SAL	28/02/2020	3/03/2020	-1250	13.70
QBE INSURANCE GROUP	6715740	OS-SAL	2/03/2020	4/03/2020	-4702	13.29
QBE INSURANCE GROUP	6715740	OS-PUR	3/03/2020	5/03/2020	400	13.55
QBE INSURANCE GROUP	6715740	OS-SAL	3/03/2020	5/03/2020	-1848	13.48
QBE INSURANCE GROUP	6715740	OS-PUR	4/03/2020	6/03/2020	251	12.93
QBE INSURANCE GROUP	6715740	OS-SAL	4/03/2020	6/03/2020	-1500	12.97
QBE INSURANCE GROUP	6715740	OS-PUR	5/03/2020	9/03/2020	1821	12.92
QBE INSURANCE GROUP	6715740	OS-SAL	5/03/2020	9/03/2020	-657	12.95
QBE INSURANCE GROUP	6715740	OS-PUR	9/03/2020	11/03/2020	128	11.71
QBE INSURANCE GROUP	6715740	OS-PUR	10/03/2020	12/03/2020	1000	10.89
QBE INSURANCE GROUP	6715740	OS-SAL	10/03/2020	12/03/2020	-576	10.92
QBE INSURANCE GROUP	6715740	OS-PUR	11/03/2020	13/03/2020	500	11.02
QBE INSURANCE GROUP	6715740	OS-PUR	11/03/2020	13/03/2020	499755	11.04
QBE INSURANCE GROUP	6715740	OS-PUR	12/03/2020	16/03/2020	120000	10.33
QBE INSURANCE GROUP	6715740	OS-PUR	12/03/2020	16/03/2020	500	10.44
QBE INSURANCE GROUP	6715740	OS-SAL	12/03/2020	16/03/2020	-9303	10.41
QBE INSURANCE GROUP	6715740	OS-SAL	13/03/2020	16/03/2020	-41840	9.37
QBE INSURANCE GROUP	6715740	OS-PUR	12/03/2020	16/03/2020	331943	10.52
QBE INSURANCE GROUP	6715740	OS-PUR	12/03/2020	16/03/2020	698082	10.40
QBE INSURANCE GROUP	6715740	OS-PUR	13/03/2020	17/03/2020	2141265	9.83
QBE INSURANCE GROUP	6715740	OS-PUR	13/03/2020	17/03/2020	746321	9.97
QBE INSURANCE GROUP	6715740	OS-PUR	13/03/2020	17/03/2020	4540	9.37
QBE INSURANCE GROUP	6715740	OS-SAL	13/03/2020	17/03/2020	-2380	9.62
QBE INSURANCE GROUP	6715740	OS-PUR	13/03/2020	17/03/2020	169975	9.43
QBE INSURANCE GROUP	6715740	OS-PUR	16/03/2020	18/03/2020	1254802	9.63
QBE INSURANCE GROUP	6715740	OS-PUR	16/03/2020	18/03/2020	6998	9.70
QBE INSURANCE GROUP	6715740	OS-SAL	16/03/2020	18/03/2020	-383	10.10
QBE INSURANCE GROUP	6715740	OS-PUR	17/03/2020	19/03/2020	11499	9.17
QBE INSURANCE GROUP	6715740	OS-SAL	17/03/2020	19/03/2020	-318	8.97
QBE INSURANCE GROUP	6715740	OS-SAL	17/03/2020	19/03/2020	-1073877	9.55
QBE INSURANCE GROUP	6715740	OS-PUR	18/03/2020	20/03/2020	9379	8.94
QBE INSURANCE GROUP	6715740	OS-SAL	18/03/2020	20/03/2020	-500	9.03
QBE INSURANCE GROUP	6715740	OS-SAL	19/03/2020	23/03/2020	-2500	8.80
QBE INSURANCE GROUP	6715740	OS-SAL	19/03/2020	23/03/2020	-775228	8.17
QBE INSURANCE GROUP	6715740	OS-PUR	20/03/2020	24/03/2020	800	8.40

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QBE INSURANCE GROUP	6715740	OS-SAL	20/03/2020	24/03/2020	-1000	8.20
QBE INSURANCE GROUP	6715740	OS-PUR	5/03/2020	24/03/2020	153871	12.69
QBE INSURANCE GROUP	6715740	OS-SAL	20/03/2020	24/03/2020	-164859	8.17
QBE INSURANCE GROUP	6715740	OS-SAL	20/03/2020	24/03/2020	-317416	8.18
QBE INSURANCE GROUP	6715740	OS-SAL	20/03/2020	24/03/2020	-900000	8.24
QBE INSURANCE GROUP	6715740	OS-PUR	23/03/2020	25/03/2020	870	7.44
QBE INSURANCE GROUP	6715740	OS-SAL	23/03/2020	25/03/2020	-2000	7.57
QBE INSURANCE GROUP	6715740	OS-PUR	24/03/2020	26/03/2020	982	7.82
QBE INSURANCE GROUP	6715740	OS-SAL	24/03/2020	26/03/2020	-60793	7.66
QBE INSURANCE GROUP	6715740	OS-PUR	25/03/2020	27/03/2020	356	8.40
QBE INSURANCE GROUP	6715740	OS-SAL	25/03/2020	27/03/2020	-1277	8.43
QBE INSURANCE GROUP	6715740	OS-SAL	25/03/2020	27/03/2020	-448339	8.88
QBE INSURANCE GROUP	6715740	OS-SAL	25/03/2020	27/03/2020	-37500	8.49
QBE INSURANCE GROUP	6715740	OS-PUR	26/03/2020	30/03/2020	15405	8.71
QBE INSURANCE GROUP	6715740	OS-SAL	26/03/2020	30/03/2020	-1800	8.80
QBE INSURANCE GROUP	6715740	OS-SAL	26/03/2020	30/03/2020	-17601	8.67
QBE INSURANCE GROUP	6715740	OS-PUR	27/03/2020	31/03/2020	3400	8.50
QBE INSURANCE GROUP	6715740	OS-SAL	27/03/2020	31/03/2020	-404126	8.06
QBE INSURANCE GROUP	6715740	OS-PUR	30/03/2020	1/04/2020	2500	8.07
QBE INSURANCE GROUP	6715740	OS-SAL	30/03/2020	1/04/2020	-245	8.43
QBE INSURANCE GROUP	6715740	OS-PUR	31/03/2020	2/04/2020	5116	8.86
QBE INSURANCE GROUP	6715740	OS-SAL	31/03/2020	2/04/2020	-2886	8.90
QBE INSURANCE GROUP	6715740	OS-PUR	1/04/2020	3/04/2020	175	8.88
QBE INSURANCE GROUP	6715740	OS-SAL	1/04/2020	3/04/2020	-267055	8.86
QBE INSURANCE GROUP	6715740	OS-PUR	2/04/2020	6/04/2020	3862	8.30
QBE INSURANCE GROUP	6715740	OS-SAL	2/04/2020	6/04/2020	-47396	8.22
QBE INSURANCE GROUP	6715740	OS-PUR	3/04/2020	7/04/2020	881	8.73
QBE INSURANCE GROUP	6715740	OS-SAL	3/04/2020	7/04/2020	-1065	8.59
QBE INSURANCE GROUP	6715740	OS-SAL	3/04/2020	7/04/2020	-17845	8.80
QBE INSURANCE GROUP	6715740	OS-SAL	3/04/2020	7/04/2020	-399499	8.56
QBE INSURANCE GROUP	6715740	OS-PUR	6/04/2020	8/04/2020	4640	8.77
QBE INSURANCE GROUP	6715740	OS-SAL	6/04/2020	8/04/2020	-8276	8.73
QBE INSURANCE GROUP	6715740	OS-SAL	6/04/2020	8/04/2020	-246716	8.76
QBE INSURANCE GROUP	6715740	OS-PUR	9/04/2020	9/04/2020	1355394	8.64
QBE INSURANCE GROUP	6715740	OS-PUR	9/04/2020	9/04/2020	12587	8.64
QBE INSURANCE GROUP	6715740	OS-PUR	7/04/2020	9/04/2020	8083	9.03
QBE INSURANCE GROUP	6715740	OS-PUR	7/04/2020	9/04/2020	63128	8.85
QBE INSURANCE GROUP	6715740	OS-SAL	7/04/2020	9/04/2020	-323875	8.85
QBE INSURANCE GROUP	6715740	OS-PUR	9/04/2020	9/04/2020	24787	8.64
QBE INSURANCE GROUP	6715740	OS-PUR	8/04/2020	14/04/2020	3604	8.58
QBE INSURANCE GROUP	6715740	OS-SAL	8/04/2020	14/04/2020	-599	8.86
QBE INSURANCE GROUP	6715740	OS-SAL	8/04/2020	14/04/2020	-544191	8.90
QBE INSURANCE GROUP	6715740	OS-SAL	8/04/2020	14/04/2020	-7380	8.64
QBE INSURANCE GROUP	6715740	OS-PUR	9/04/2020	15/04/2020	472	9.02
QBE INSURANCE GROUP	6715740	OS-SAL	9/04/2020	15/04/2020	-400	9.01
QBE INSURANCE GROUP	6715740	OS-SAL	9/04/2020	15/04/2020	-154842	9.04
QBE INSURANCE GROUP	6715740	OS-SAL	9/04/2020	15/04/2020	-154843	8.95
QBE INSURANCE GROUP	6715740	OS-PUR	15/04/2020	17/04/2020	4250	8.96
QBE INSURANCE GROUP	6715740	OS-SAL	15/04/2020	17/04/2020	-7100	9.02

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QBE INSURANCE GROUP	6715740	OS-PUR	16/04/2020	20/04/2020	2574	8.39
QBE INSURANCE GROUP	6715740	OS-SAL	16/04/2020	20/04/2020	-22	8.53
QBE INSURANCE GROUP	6715740	CONVER	20/04/2020	20/04/2020	13134456	0.00
QBE INSURANCE GROUP	6715740	CONVER	20/04/2020	20/04/2020	800283	0.00
QBE INSURANCE GROUP	6715740	CONVER	20/04/2020	20/04/2020	198877	0.00
QBE INSURANCE GROUP	6715740	OS-PUR	17/04/2020	21/04/2020	19608	9.03
QBE INSURANCE GROUP	6715740	OS-SAL	17/04/2020	21/04/2020	-160	9.02
QBE INSURANCE GROUP	6715740	OS-PUR	20/04/2020	22/04/2020	5754	8.77
QBE INSURANCE GROUP	6715740	OS-SAL	20/04/2020	22/04/2020	-2755	8.79

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