Announcement Summary

Entity name

INSURANCE AUSTRALIA GROUP LIMITED

Security on which the Distribution will be paid

IAGPD - CAP NOTE 3-BBSW+4.70% PERP NON-CUM RED T-06-23

Announcement Type

New announcement

Date of this announcement

15/9/2022

Distribution Amount

AUD 1.42950000

Ex Date

6/12/2022

Record Date

7/12/2022

Payment Date

15/12/2022

Additional Information

The Distribution per Note has been calculated in accordance with the IAG Capital Notes Prospectus dated 29 November 2016 as follows:

3 month Bank Bill Rate:	2.7534% p.a.
Plus Margin:	4.7000% p.a.
	7.4534% p.a.
Multiplied by (1-Tax Rate):	0.70
Distribution Rate (fully franked):	5.21738% p.a.
Number of days:	91 days
Distribution (fully franked):	$1.3008
Franking Rate:	70%
Distribution (adjusted for Franking Rate):	$1.4295
(Distribution/(1-(Tax Rate x (1- Franking Rate)))	

Refer to below for full details of the announcement

Announcement Details

Part 1 - Entity and announcement details

1.1 Name of +Entity

INSURANCE AUSTRALIA GROUP LIMITED

1.2 Registered Number Type

ABN

Registration Number

60090739923

1.3 ASX issuer code

IAG

1.4 The announcement is

New announcement

1.5 Date of this announcement

15/9/2022

1.6 ASX +Security Code

IAGPD

ASX +Security Description

CAP NOTE 3-BBSW+4.70% PERP NON-CUM RED T-06-23

Part 2A - All dividends/distributions basic details

2A.1 Type of dividend/distribution

Ordinary

2A.2 The Dividend/distribution:

relates to a period of one quarter

2A.3 The dividend/distribution relates to the financial reporting or payment period ending ended/ending (date)

14/12/2022

2A.4 +Record Date

7/12/2022

2A.5 Ex Date

6/12/2022

2A.6 Payment Date

15/12/2022

2A.7 Are any of the below approvals required for the dividend/distribution before business day 0 of the timetable?

- **Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity required before business day 0 of the timetable for the dividend/distribution.**

☑ No

2A.8 Currency in which the dividend/distribution is made ("primary currency")

AUD - Australian Dollar

2A.9 Total dividend/distribution payment amount per +security (in primary currency) for all dividends/distributions notified in this form

AUD 1.42950000

Estimated or Actual?
☑ Actual

2A.10 Does the entity have arrangements relating to the currency in which the dividend/distribution is paid to securityholders that it wishes to disclose to the market?
☑ No

2A.11 Does the entity have a securities plan for dividends/distributions on this +security?
☑ We do not have a securities plan for dividends/distributions on this security

2A.12 Does the +entity have tax component information apart from franking?
☑ No

Part 3A - Ordinary dividend/distribution

3A.1 Is the ordinary dividend/distribution estimated at this time?
☑ No

3A.1a Ordinary dividend/distribution estimated amount per +security

AUD

3A.1b Ordinary Dividend/distribution amount per security

AUD 1.42950000

3A.2 Is the ordinary dividend/distribution franked?
☑ Yes

3A.2a Is the ordinary dividend/distribution fully franked?
☑ No

3A.3 Percentage of ordinary dividend/distribution that is franked

70.0000 %

3A.3a Applicable corporate tax rate for franking credit (%)

30.0000 %

3A.4 Ordinary dividend/distribution franked amount per +security

AUD 1.00065000

3A.5 Percentage amount of dividend which is unfranked

30.0000 %

3A.6 Ordinary dividend/distribution unfranked amount per +security excluding conduit foreign income amount

AUD 0.42885000

3A.7 Ordinary dividend/distribution conduit foreign income amount per security

AUD 0.00000000

Part 3D - Preference +security distribution rate details

3D.1 Start date of payment period

15/9/2022

3D.2 End date of payment period

14/12/2022

3D.3 Date dividend/distribution rate is set (optional)

15/9/2022

3D.4 Describe how the date that dividend/distribution rate is set is determined

First day of distribution.

3D.5 Number of days in the dividend/distribution period

91

3D.6 Dividend/distribution base rate (pa)

2.7534 %

3D.7 Comments on how dividend/distribution base rate is set

Three months Bank Bill Rate as at 15 September 2022.

3D.8 Dividend/distribution margin

4.7000 %

3D.9 Comments on how dividend/distribution margin is set

As described in Section 3.1 of Capital Notes terms as included in Capital Notes Prospectus dated 29 November 2016.

3D.10 Any other rate / multiplier used in calculating dividend/distribution rate

-2.2360 %

3D.11 Comments on how other rate used in calculating dividend/distribution rate is set

3D.12 Total dividend/distribution rate for the period (pa)

5.2174 %

3D.13 Comment on how total distribution rate is set

Part 5 - Further information

5.1 Please provide any further information applicable to this dividend/distribution

5.2 Additional information for inclusion in the Announcement Summary

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