



Announcement Summary

Entity name

INSURANCE AUSTRALIA GROUP LIMITED

Security on which the Distribution will be paid

IAGPE - CAP NOTE 3-BBSW+3.50% PERP NON-CUM RED T-06-29

Announcement Type

New announcement

Date of this announcement

21/8/2023

Distribution Amount

AUD 1.72780000

Ex Date

31/8/2023

Record Date

1/9/2023

Payment Date

15/9/2023

Additional Information

The Distribution per Capital Note 2 has been calculated in accordance with the IAG Capital Notes 2 Replacement Prospectus dated 29 November 2022 as follows:

(1) Reference Rate (p.a.)	4.2360%
(2) Margin (p.a.)	3.5000%
(3) = (1) + (2)	7.7360%
(4) Tax Rate (T)	30%
(5) Franking Rate (F)	30%
(6) Franking Adjustment Factor (1-T) / (1 - (T x (1 - F)))	88.6076%
(7) = (3) x (6) Distribution Rate p.a.	6.8547%
(8) Number of days	92
(9) Distribution (adjusted for Franking Rate (7) x 100 x (8) / 365	\$1.7278

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

21/8/2023

1.6 ASX +Security Code

IAGPE

ASX +Security Description

CAP NOTE 3-BBSW+3.50% PERP NON-CUM RED T-06-29

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)

14/9/2023

2A.4 +Record Date

1/9/2023

2A.5 Ex Date

31/8/2023



2A.6 Payment Date

15/9/2023

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

Estimated or Actual?

☒ Actual

AUD 1.72780000

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 1.72780000

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**

30.0000 %

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

30.0000 %

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

AUD 0.51830000

3A.5 Percentage amount of dividend which is unfranked

70.0000 %

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

AUD 1.20950000

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

15/6/2023

3D.2 End date of payment period

14/9/2023

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

15/6/2023

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

First business day of Distribution period.

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

92

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

4.2360 %

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

The base rate is based on the 3 month Bank Bill Rate as at approximately 10.30am (Sydney time) on 15 June 2023 being the first business day of the Distribution Period. Refer to Section 3.1 of the IAG Capital Notes 2 Terms and the IAG Capital Notes 2 Replacement Prospectus dated 29 November 2022.

3D.8 Dividend/distribution margin

3.5000 %

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

Margin set at the time of issue of Capital Notes 2 and will not change. Refer to section 3.1 of the IAG Capital Notes 2 Terms and the IAG Capital Notes 2 Replacement Prospectus dated 29 November 2022.

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

-0.8813 %

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)**

6.8547 %

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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