

16 June 2014

Manager, Company Announcements Office
ASX Limited
Level 4, Exchange Centre
20 Bridge Street
Sydney NSW 2000

Dear Sir / Madam

Repurchase of Sterling Subordinated Note Issue

As foreshadowed in its announcement of 23 May 2014, Insurance Australia Group Limited confirms that the repurchase and cancellation of its £157 million subordinated exchangeable loan note was completed on 13 June 2014.

Yours sincerely



Chris Bertuch
Group General Counsel & Company Secretary

Insurance Australia
Group Limited
ABN 60 090 739 923

388 George Street
Sydney NSW 2000
Australia

T +61 (0)2 9292 9222
www.iag.com.au