



IAG unsecured subordinated notes interest rate set

Insurance Australia Group Limited (**IAG**) has set the interest rate of its NZ\$400 million unsecured subordinated notes (**Notes**) issue until the First Optional Redemption Date (15 June 2028) at 5.32% per annum. This equals the Margin plus the swap rate.

The interest rate, from the First Optional Redemption Date until the Maturity Date (15 June 2038), will be a floating rate that equals the Margin plus the applicable 3 month bank bill rate on the first business day of each interest period. The interest rate for each interest period during the floating rate period will be announced on or about the first day of the interest period via NZX.

The Notes are expected to be quoted on the NZX Debt Market under the ticker code IAGFC on 6 April 2022. The Issue Date is 5 April 2022.

A copy of the final terms sheet for the offer, when available, will be at www.nzx.com/companies/IAG/announcements.

Details of the offer and the Notes are contained in the Product Disclosure Statement (**PDS**), which is available on the online Disclose Register maintained by the Companies Office (www.disclose-register.companiesoffice.govt.nz, offer number OFR13283).

For further information, please contact a Joint Lead Manager, Co-Manager or your usual financial adviser.

This release has been authorised by IAG's Chief Financial Officer.

About IAG

IAG is the parent company of a general insurance group with operations in Australia and New Zealand. IAG's main businesses underwrite over \$12.5 billion of insurance premium per annum under many leading brands, including: NRMA Insurance, RACV (under a distribution agreement with RACV), CGU, SGIO, SGIC and WFI (Australia); and NZI, State, AMI and Lumley (New Zealand). For further information, please visit www.iag.com.au.

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