



## 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**

12/12/2022

**Distribution Amount**

AUD 0.11570000

**Ex Date**

15/12/2022

**Record Date**

16/12/2022

**Payment Date**

22/12/2022

**Additional Information**

This announcement is in relation to a pro-rata Distribution for IAG Capital Notes 1 (IAGPD). In accordance with the IAG Capital Notes Terms as amended on 21 November 2022 ("amended IAG Capital Notes Terms") and as described in the IAG Capital Notes 2 Replacement Prospectus dated 29 November 2022, a pro-rata Distribution is payable on 22 December 2022 for the period from (and including) 15 December 2022 to (but excluding) 22 December 2022.

The Distribution Rate set out in this announcement is an estimate only based on the 3 month Bank Bill Rate at approximately 10.30 am (Sydney time) on Monday, 12 December 2022. In accordance with the amended IAG Capital Notes Terms, the final, actual Distribution Rate and Distribution amount will be based on the 3 month Bank Bill Rate at approximately 10.30 am (Sydney time) on Thursday, 15 December 2022, being the first day of the Distribution Period for the pro-rata Distribution. The final, actual Distribution Rate is expected to be announced on Thursday, 15 December 2022.

The pro rata Distribution per Note has been calculated in accordance with the amended IAG Capital Notes Terms:

3 month Bank Bill Rate: 3.1422% p.a.

Plus Margin: 4.7000% p.a.

7.8422% p.a.

Multiplied by (1-Tax Rate): 0.70

Distribution Rate (fully franked): 5.4895% p.a.

Number of days: 7 days

Distribution (fully franked): \$0.1053



Franking Rate: 70%

Distribution (adjusted for Franking Rate): \$0.1157

(Distribution/(1-(Tax Rate x (1- Franking Rate))))

**Refer to below for full details of the announcement**



## Announcement Details

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### Part 1 - Entity and announcement details

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#### 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

12/12/2022

#### 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

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#### 2A.1 Type of dividend/distribution

Ordinary

#### 2A.2 The Dividend/distribution:

relates to a period of one month

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

21/12/2022

#### 2A.4 +Record Date

16/12/2022

#### 2A.5 Ex Date

15/12/2022



**2A.6 Payment Date**

22/12/2022

**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**

**Estimated or Actual?**

Estimated

AUD 0.11570000

**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

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Part 3A - Ordinary dividend/distribution

**3A.1 Is the ordinary dividend/distribution estimated at this time?**

Yes

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

AUD 0.11570000

**3A.1a(i) Date that actual ordinary amount will be announced**

15/12/2022

**Estimated or Actual?**

Estimated

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

AUD

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

**3A.2a Is the ordinary dividend/distribution fully franked?**

 Yes 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 0.08100000

**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 0.03470000

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

AUD 0.00000000

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**Part 3D - Preference +security distribution rate details**

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**3D.1 Start date of payment period**

15/12/2022

**3D.2 End date of payment period**

21/12/2022

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

15/12/2022

**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**

7

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

3.1422 %

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

Refer to the amended IAG Capital Notes Terms and the IAG Capital Notes 2 Replacement Prospectus dated 29 November 2022 for further information.

The base rate is an estimate only based on the 3 month Bank Bill Rate as at 10:30am (Sydney time) on 12 December 2022. The final base rate will be based on the 3 month Bank Bill Rate as at approximately 10:15am (Sydney time) on 15 December 2022, being the first Business Day of the Distribution Period for the pro rata Distribution.

**3D.8 Dividend/distribution margin**

4.7000 %

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

Margin set at the time of issue of Capital Notes and will not change. Refer to section 3.1 of the amended IAG Capital Notes Terms as included in the IAG Capital Notes Prospectus dated 29 November 2016.

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

-2.3527 %

**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)**

5.4895 %

**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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