



## IAG unsecured subordinated notes offer closed and margin set

Insurance Australia Group Limited (**IAG**) has announced that, following strong investor demand for its offer of unsecured subordinated notes (**Notes**), it has allocated NZ\$20.2 million of Notes under the Direct Re-investment Offer and NZ\$379.8 million of Notes under the Primary Offer, taking the total issue amount for the Notes to NZ\$400 million.

All of the Notes have been allocated and no public pool is available. The Margin for the Notes has been set at 1.90% per annum.

The interest rate until the First Optional Redemption Date (15 June 2028), equal to the sum of the swap rate and the Margin, as well as the release of the final terms sheet, will be announced today via NZX.

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](http://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](http://www.iag.com.au).

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