

Disclosure of ceasing to have substantial holding

Section 279, Financial Markets Conduct Act 2013

Note: This form must be completed in accordance with the instructions at the end of the form.

To *New Zealand Stock Exchange & Australian Stock Exchange*
and

To *Insurance Australia Group Ltd.*

Date this disclosure made: *26 July 2018*

Date last disclosure made: *6 February 2018*

Date on which substantial holding ceased: *25 July 2018*

Substantial product holder(s) giving disclosure

Full name(s): *The Capital Group Companies, Inc.*

Summary of previous substantial holding

Class of quoted voting products: *Ordinary Shares (IAGFB)*

Summary for *The Capital Group Companies, Inc.*

For **last** disclosure,—

(a) total number held in class: *118,766,781*

(b) total in class: *2,367,524,344*

(c) total percentage held in class: *5.0164%*

For current holding **after** ceasing to have substantial holding,—

(a) total number held in class: *117,955,910*

(b) total in class: *2,367,524,344*

(c) total percentage held in class: *4.9822%*

Details of transactions and events giving rise to ceasing of substantial holding

Details of the transactions or other events requiring disclosure: *On 25 July 2018, a total of 698,537 shares were sold on-market (ASX). See details below.*

Asset Description	Activity	Transaction Type	Currency	Price	Shares
INSURANCE AUSTRALIA GROUP LTD	25-Jul-2018	Sell	AUD	8.016	(250,029)
INSURANCE AUSTRALIA GROUP LTD	25-Jul-2018	Sell	AUD	8.021	(448,508)
Grand Total					(698,537)

Additional information

Address(es) of substantial product holder(s): 333 South Hope Street, 55th Floor, Los Angeles, California, 90071, USA

Contact details: *Henry Lin*, Telephone #: ++213.615.0469, E-mail: *GRGroup@capgroup.com*.

Certification

I, *Henry Lin*, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made

Schedule of Holdings

Insurance Australia Group Ltd.

As of 25 July 2018

CG Investment Management Company

	<u>Account Number</u>	<u>Number of Shares</u>	<u>% Held</u>
Capital Research and Management Company	11000012	32,546,530	1.37%
	11000033	64,267,229	2.71%
	11000037	21,142,151	0.89%
		117,955,910	

GRAND TOTAL

117,955,910 4.98%
