

QBE Insurance Group Limited ABN 28 008 485 014  
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28 December 2017

The Manager  
Market Announcements Office  
ASX Limited  
Level 4  
Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir/Madam

**QBE AGREES CLASS ACTION SETTLEMENT**

Please find attached an announcement for release to the market.

Yours faithfully,

A handwritten signature in blue ink that reads 'Peter Smiles'.

Peter Smiles  
**Deputy Company Secretary**

Encl.



## MARKET RELEASE

28 December 2017

### QBE AGREES CLASS ACTION SETTLEMENT

QBE Insurance Group Limited today reached an agreement to settle the shareholder class action proceedings commenced by Money Max Int Pty Ltd on 9 September 2015 in the Federal Court of Australia on behalf of a group of shareholders who acquired an interest in QBE securities between 20 August 2013 and 6 December 2013.

QBE has agreed to pay A\$132.5 million in full and final settlement of the proceedings including interest and the Applicant's costs. The settlement is without any admission of liability by QBE and is subject to Court approval.

The settlement will not have a material impact on 2017 second half earnings.

- ENDS -

For further information, please contact:

#### Investor Relations

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QBE Insurance Group Limited is listed on the Australian Securities Exchange, is one of the top 20 global insurance and reinsurance companies as measured by net earned premium and has operations in 37 countries.

#### IMPORTANT DISCLAIMER

Any forward-looking statements assume large individual risk and catastrophe claims do not exceed the significant allowance in our business plans; no overall reduction in premium rates; no significant fall in equity markets and interest rates; no major movement in budgeted foreign exchange rates; no material change to key inflation and economic growth forecasts; recoveries from our strong reinsurance panel; and no substantial change in regulation. Should one or more of these assumptions prove incorrect, actual results may differ materially from the expectations described in this market release.