

FACSIMILE

Deutsche Bank



To Company Secretary
QBE Insurance Group Limited

Fax No 9235 3166

cc Company Announcements Office
Australian Stock Exchange
(via ASX Online or fax 1900 999 279)

From Fonnie Mak

Date 20 August 2003

Subject Substantial Shareholding Notice

Total Pages 12 (including this page)

Deutsche Bank AG
ABN 13 064 165 162
GPO Box 7033 Sydney NSW 1170
Level 18, 225 George Street
Sydney NSW 2000 Australia

Tel: 61 2 9258 1234
Fax: 61 2 9258 2223
Direct: 61 2 9258 2703

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Attached is a copy of the Substantial Shareholder Notice we have lodged today with the ASX.
The originals were posted to you today.

Fonnie Mak
Compliance Manager

Notice of initial substantial holder

To: **QBE Insurance Group Limited**
Level 2
82 Pitt Street
Sydney NSW 2000

ABN 28 008 485 014

To: **Australian Stock Exchange Limited**

1. Details of substantial shareholder

Name and ABN Deutsche Bank AG (ABN 13 064 165 162) and its related bodies corporate (together, the "Deutsche Bank Group" became a substantial shareholder on 15/8/2003.

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate had a relevant interest in on the date of the substantial holder became a substantial holder are as follows:

Class of securities	Number of securities	Person's votes	Voting power
Ordinary shares	34,747,211	34,747,211	5.54 %
Ordinary shares in which a derivative interest is held	1,103,000	1,103,000	0.18 %
		Total	5.72 %

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest	Class and number of securities (ordinary shares unless stated)
Deutsche Asset Management (Australia) Limited and each of its holding companies in the Deutsche Bank Group.	In its capacity as investment manager. Exercise of voting and disposal powers is subject to any client directions. Each holding company of Deutsche Asset Management (Australia) Limited, including Deutsche Bank, is deemed to have the same relevant interest.	26,655,521
Deutsche Securities Australia Limited and each of its holding companies in the Deutsche Bank Group.	In its capacity as stockbroker and in various other related capacities. Each holding company of Deutsche Securities Australia Limited, including Deutsche Bank, is deemed to have the same relevant interest.	1,765,523 1,103,000 ordinary shares in which a derivative interest is held

Holder of relevant interest	Nature of relevant interest	Class and number of securities (ordinary shares unless stated)
Deutsche Asset Management Limited or other foreign member of the group and each of their holding companies in the Deutsche Bank Group.	In its capacity as investment manager, stockbroker or in various other related capacities. Each holding company of the relevant foreign member of the Deutsche Bank Group, including Deutsche Bank, is deemed to have the same relevant interest.	6,326,167

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Class and number of securities (ordinary shares unless stated)
Deutsche Asset Management (Australia) Limited and each of its holding companies in the Deutsche Bank Group.	Cogent Nominees Pty Ltd	Anglican Retirement Villages Diocese of Sydney	35,699
	Deutsche Global Securities Services Australia Pty Limited	Stichting Pensioen voor de Woningcorporaties	60,000
	Goldman Sachs International	Deutsche Asset Management (Australia) Limited as responsible entity for the Deutsche Australian Equity Long/Short Fund	50,000
	JP Morgan Custodial Services Pty Ltd	FSS Trustee Corporation, as trustee of certain superannuation schemes under the Superannuation Administration Act	1,332,330
	JP Morgan Custodial Services Pty Ltd	SAS Trustee Corporation, as trustee of certain superannuation schemes under the Superannuation Administration Act	5,827,134
	JP Morgan Custodial Services Pty Ltd	Stichting Bedrijfspensioenfondsvoor de Bouwnijverheid	491,831
	JP Morgan Nominees Australia Limited	EIF Pty Ltd as trustee for the Energy Investment Fund	770,368
	JP Morgan Nominees Australia Limited	LGSS Pty Limited and LIF Pty Limited as Trustees of the Local Government Superannuation Scheme and Local Investment Fund respectively	2,889,045
	National Australia Bank Limited	Deutsche Asset Management Life & Pensions Ltd	434,547
	National Australia Bank Limited	Deutsche International Custodial Services (Ireland) Ltd as trustee of Deutsche Pacific Fund	3,000,421
	National Australia Bank Limited	Seafarer's Retirement Fund Pty Ltd as Trustee of the Seafarer's Retirement Fund	147,274
	National Australia Bank Limited	Victorian Funds Management Corporation as trustee for the Government Superannuation Office	1,031,936

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Class and number of securities (ordinary shares unless stated)
Deutsche Asset Management (Australia) Limited and each of its holding companies in the Deutsche Bank Group.	National Australia Bank Limited	Victorian Funds Management Corporation as trustee for the Victorian Transport Accident Commission	595,809
	National Australia Bank Limited	Victorian Funds Management Corporation as trustee for the Victorian WorkCover Authority	698,623
	RBC Global Services Australia Nominees Pty Limited	Deutsche Asset Management (Australia) Limited as responsible entity for the Deutsche Australian Equities Alpha Fund	2,050,164
	RBC Global Services Australia Nominees Pty Limited	Deutsche Asset Management (Australia) Limited as responsible entity for the Deutsche Core Australian Equities Fund	110,129
	RBC Global Services Australia Nominees Pty Limited	Not applicable	7,345
	State Street Bank & Trust Company	The Monetary Authority of Singapore	329,280
	Westpac Custodian Nominees Ltd	PMI Mortgage Insurance Limited	16,208
	Zurich Investment Management Limited	Zurich Investment Management Limited as Responsible Entity for ZIM Unit Trusts	6,777,378
Deutsche Securities Australia Limited and each of its holding companies in the Deutsche Bank Group.	Pan Australian Nominees Pty Ltd	Pan Australian Nominees Pty Ltd	1,765,523
	Pan Australian Nominees Pty Ltd	Not Known	1,103,000 ordinary shares in which a derivative interest is held
Deutsche Asset Management Limited or other foreign member of the Deutsche Bank Group and each of their holding companies in the Deutsche Bank Group.	Not available at time of filing.	Not available at time of filing.	6,326,167

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Refer to schedule 1.

6. Associates

N/A

7. Addresses

The addresses of persons named in this form are:

Name

Address

Deutsche Bank Group C/- Level 18, 225 George Street, Sydney, New South Wales, 2000.



Signature

Name Fannie Mak

Date 20 Aug 2003

Schedule 1 to Form 603

Group Name	ASX	Stock	Trade Date	Trans Type	Trans,Number	Consideration
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	16-Apr-03	B	11,449	-100,178.75
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	17-Apr-03	B	52,282	-452,762.12
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	17-Apr-03	B	197,718	-1,716,192.24
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	28-Apr-03	B	50,000	-438,000.00
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	28-Apr-03	B	125,000	-1,094,500.00
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	30-Apr-03	B	850,000	-7,310,255.00
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	02-May-03	B	350,000	-2,935,870.00
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	05-May-03	B	165,000	-1,386,000.00
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	06-May-03	B	100,000	-852,800.00
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	07-May-03	B	100,000	-863,000.00
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	07-May-03	B	350,000	-3,024,735.00
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	08-May-03	B	260,000	-2,278,198.00
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	09-May-03	B	125,331	-1,104,141.04
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	12-May-03	B	200,000	-1,739,000.00
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	13-May-03	B	100,000	-861,000.00
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	13-May-03	B	148,000	-1,274,280.00
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	19-May-03	B	100,000	-863,640.00
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	20-May-03	B	1,677	-14,338.35
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	20-May-03	B	2,312	-19,767.60
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	20-May-03	B	3,260	-27,873.00
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	20-May-03	B	4,496	-38,440.80
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	20-May-03	B	46,775	-399,926.25
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	20-May-03	B	64,505	-551,517.75
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	20-May-03	B	102,851	-879,376.05
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	20-May-03	B	141,837	-1,212,706.35
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	21-May-03	B	1,247	-10,661.85
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	21-May-03	B	2,981	-25,487.55
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	21-May-03	B	2,425	-20,733.75
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	21-May-03	B	5,797	-49,564.35
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	21-May-03	B	10,817	-92,485.35
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	21-May-03	B	25,861	-221,111.55
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	21-May-03	B	76,502	-654,092.10
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	21-May-03	B	182,901	-1,563,803.55
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	22-May-03	B	5,419	-46,837.50
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	22-May-03	B	3,611	-31,210.60
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	22-May-03	B	7,022	-60,692.55
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	22-May-03	B	31,322	-270,722.31
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	22-May-03	B	221,533	-1,914,754.03
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	22-May-03	B	188,000	-1,624,921.60
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	23-May-03	B	350,000	-3,048,465.00
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	26-May-03	B	250,000	-2,210,000.00
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	28-May-03	B	150,000	-1,341,330.00
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	30-May-03	B	600,000	-5,356,860.00
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	02-Jun-03	B	19,589	-174,342.10
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	02-Jun-03	B	80,411	-715,657.90
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	04-Jun-03	A	110,775	-992,544.00
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	04-Jun-03	B	26,843	-241,238.04
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	04-Jun-03	B	110,190	-990,277.53
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	05-Jun-03	B	360,000	-3,286,800.00
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	16-Jun-03	B	369,928	-3,381,992.75
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	17-Jun-03	B	350,000	-3,234,000.00
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	23-Jun-03	B	29,619	-278,774.03
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	23-Jun-03	B	120,381	-1,127,295.84
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	23-Jun-03	B	11,848	-111,513.38

Notes:

Transaction type "A" denotes in specie transfer.

Some transactions are not available at time of filing.

Schedule 1 to Form 603

Group Name	ASX	Stock	Trade Date	Trans Type	Trans,Number	Consideration
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	23-Jun-03	B	48,152	-450,914.59
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	23-Jun-03	B	8,533	-80,312.60
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	23-Jun-03	B	34,680	-324,757.39
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	30-Jun-03	B	53,052	-494,741.73
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	30-Jun-03	Rounding	1	0.00
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	30-Jun-03	B	21,401	-199,577.17
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	04-Jul-03	B	4,064	-38,130.48
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	04-Jul-03	B	19,866	-186,392.75
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	08-Jul-03	A	84,682	-790,083.06
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	11-Jul-03	Rounding	1	0.00
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	14-Jul-03	B	31,139	-287,313.33
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	14-Jul-03	B	57,781	-533,133.73
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	18-Jul-03	B	143	-1,302.40
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	18-Jul-03	B	222	-2,021.75
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	18-Jul-03	B	1,522	-13,861.92
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	18-Jul-03	B	2,366	-21,547.16
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	18-Jul-03	B	34,291	-312,312.14
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	18-Jul-03	B	53,316	-485,548.81
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	18-Jul-03	B	6,979	-63,562.64
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	18-Jul-03	B	10,851	-98,820.06
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	18-Jul-03	B	3,639	-33,142.92
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	18-Jul-03	B	5,658	-51,527.41
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	18-Jul-03	B	21,421	-195,096.04
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	18-Jul-03	B	33,306	-303,317.74
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	18-Jul-03	B	26,799	-244,077.25
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	18-Jul-03	B	41,668	-379,470.48
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	18-Jul-03	B	14,655	-133,473.34
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	18-Jul-03	B	22,786	-207,512.10
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	18-Jul-03	B	2,010	-18,306.48
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	18-Jul-03	B	3,125	-28,459.38
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	18-Jul-03	B	77,036	-701,620.78
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	18-Jul-03	B	119,777	-1,090,809.14
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	18-Jul-03	B	17,819	-162,290.11
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	18-Jul-03	B	27,706	-252,318.54
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	18-Jul-03	B	9,084	-82,734.35
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	18-Jul-03	B	14,124	-128,627.27
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	18-Jul-03	B	10,728	-97,707.41
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	18-Jul-03	B	16,680	-151,904.76
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	21-Jul-03	B	480	-4,416.00
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	21-Jul-03	B	5,113	-47,039.60
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	21-Jul-03	B	115,232	-1,060,134.40
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	21-Jul-03	B	23,452	-215,758.40
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	21-Jul-03	B	12,228	-112,497.60
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	21-Jul-03	B	71,984	-662,252.80
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	21-Jul-03	B	90,056	-828,515.20
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	21-Jul-03	B	49,249	-453,090.80
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	21-Jul-03	B	6,753	-62,127.60
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	21-Jul-03	B	258,876	-2,381,659.20
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	21-Jul-03	B	30,525	-280,830.00
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	21-Jul-03	B	36,052	-331,678.40
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	22-Jul-03	B	577	-5,263.91
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	22-Jul-03	B	658	-6,010.63
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	22-Jul-03	B	2,189	-19,970.03
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	22-Jul-03	B	6,986	-63,815.01

Notes:

Transaction type "A" denotes in specie transfer.

Some transactions are not available at time of filing.

Schedule 1 to Form 603

Group Name	ASX	Stock	Trade Date	Trans Type	Trans,Number	Consideration
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	22-Jul-03	B	49,324	-449,977.92
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	22-Jul-03	B	157,456	-1,438,313.32
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	22-Jul-03	B	10,038	-91,575.67
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	22-Jul-03	B	32,045	-292,721.46
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	22-Jul-03	B	5,234	-47,749.26
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	22-Jul-03	B	16,709	-152,631.70
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	22-Jul-03	B	30,812	-281,094.79
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	22-Jul-03	B	98,361	-898,498.23
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	22-Jul-03	B	38,548	-351,669.55
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	22-Jul-03	B	123,055	-1,124,070.51
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	22-Jul-03	B	21,080	-192,310.73
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	22-Jul-03	B	67,294	-614,710.50
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	22-Jul-03	B	2,890	-26,365.18
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	22-Jul-03	B	9,227	-84,285.88
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	22-Jul-03	B	110,810	-1,010,908.55
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	22-Jul-03	B	353,736	-3,231,272.24
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	22-Jul-03	B	13,066	-119,199.81
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	22-Jul-03	B	41,711	-381,017.47
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	22-Jul-03	B	15,432	-140,784.59
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	22-Jul-03	B	49,262	-449,993.59
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	23-Jul-03	B	731	-6,747.13
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	23-Jul-03	B	16,473	-152,045.79
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	23-Jul-03	B	3,353	-30,948.19
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	23-Jul-03	B	1,748	-16,134.04
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	23-Jul-03	B	10,291	-94,985.93
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	23-Jul-03	B	12,874	-118,827.02
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	23-Jul-03	B	7,040	-64,979.20
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	23-Jul-03	B	965	-8,906.95
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	23-Jul-03	B	37,007	-341,574.61
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	23-Jul-03	B	4,364	-40,279.72
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	23-Jul-03	B	5,154	-47,571.42
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	24-Jul-03	B	1,211	-11,105.48
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	24-Jul-03	B	1,776	-16,282.90
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	24-Jul-03	B	27,300	-250,354.65
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	24-Jul-03	B	40,034	-367,043.72
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	24-Jul-03	B	10,152	-93,098.92
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	24-Jul-03	B	14,887	-136,488.48
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	24-Jul-03	B	90,981	-834,341.26
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	24-Jul-03	B	133,416	-1,223,197.91
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	24-Jul-03	B	5,556	-50,951.30
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	24-Jul-03	B	8,147	-74,694.14
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	24-Jul-03	B	2,897	-26,566.94
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	24-Jul-03	B	4,248	-38,946.94
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	24-Jul-03	B	17,054	-156,393.71
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	24-Jul-03	B	25,009	-229,290.01
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	24-Jul-03	B	21,336	-195,661.79
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	24-Jul-03	B	31,287	-286,848.60
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	24-Jul-03	B	11,668	-107,001.39
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	24-Jul-03	B	17,111	-156,878.78
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	24-Jul-03	B	1,600	-14,672.80
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	24-Jul-03	B	2,346	-21,508.83
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	24-Jul-03	B	61,332	-562,445.11
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	24-Jul-03	B	89,939	-824,587.73
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	24-Jul-03	B	74,106	-679,589.07

Notes:

Transaction type "A" denotes in specie transfer.

Some transactions are not available at time of filing.

Schedule 1 to Form 603

Group Name	ASX	Stock	Trade Date	Trans Type	Trans,Number	Consideration
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	24-Jul-03	B	108,670	-996,319.16
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	24-Jul-03	B	7,232	-66,321.06
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	24-Jul-03	B	10,605	-97,229.82
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	24-Jul-03	B	8,541	-78,325.24
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	24-Jul-03	B	12,525	-114,832.96
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	25-Jul-03	B	7,811	-71,861.20
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	25-Jul-03	B	1,459	-13,393.04
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	25-Jul-03	B	3,871	-35,613.20
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	25-Jul-03	B	599	-5,498.58
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	25-Jul-03	B	43,823	-403,171.60
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	25-Jul-03	B	6,815	-62,558.97
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	25-Jul-03	B	322,220	-2,964,424.00
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	25-Jul-03	B	50,447	-463,083.28
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	25-Jul-03	B	36,559	-336,342.80
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	25-Jul-03	B	5,664	-51,993.25
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	25-Jul-03	B	595	-5,461.86
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	25-Jul-03	B	2,418	-22,245.60
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	25-Jul-03	B	374	-3,433.17
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	25-Jul-03	B	137,667	-1,266,536.40
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	25-Jul-03	B	21,597	-198,251.82
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	25-Jul-03	B	1,654	-15,216.80
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	25-Jul-03	B	256	-2,349.98
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	25-Jul-03	B	329	-3,020.09
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	25-Jul-03	B	418,880	-3,853,696.00
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	25-Jul-03	B	64,876	-595,535.73
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	25-Jul-03	B	10,505	-96,646.00
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	25-Jul-03	B	1,627	-14,935.21
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	25-Jul-03	B	1,025	-9,430.00
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	25-Jul-03	B	159	-1,459.56
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	25-Jul-03	B	1,211	-11,141.20
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	25-Jul-03	B	187	-1,716.59
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	28-Jul-03	B	739	-6,909.65
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	28-Jul-03	B	366	-3,422.10
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	28-Jul-03	B	4,433	-41,448.55
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	28-Jul-03	B	31,629	-295,731.15
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	28-Jul-03	B	3,777	-35,314.95
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	28-Jul-03	B	709	-6,629.15
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	28-Jul-03	B	14,297	-133,676.95
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	28-Jul-03	B	485	-4,534.75
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	28-Jul-03	B	41,851	-391,306.85
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	28-Jul-03	B	1,058	-9,892.30
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	28-Jul-03	B	301	-2,814.35
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	28-Jul-03	B	355	-3,319.25
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	29-Jul-03	B	409	-3,811.88
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	29-Jul-03	B	1,143	-10,656.87
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	29-Jul-03	B	203	-1,891.96
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	29-Jul-03	B	566	-5,277.16
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	29-Jul-03	B	2,220	-20,690.40
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	29-Jul-03	B	6,203	-57,834.29
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	29-Jul-03	B	16,575	-154,479.00
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	29-Jul-03	B	46,325	-431,915.77
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	29-Jul-03	B	1,831	-17,064.92
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	29-Jul-03	B	5,117	-47,708.86
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	29-Jul-03	B	6,875	-64,075.00

Notes:

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Schedule 1 to Form 603

Group Name	ASX	Stock	Trade Date	Trans Type	Trans,Number	Consideration
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	29-Jul-03	B	19,214	-179,143.65
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	29-Jul-03	B	21,354	-199,019.28
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	29-Jul-03	B	59,678	-556,413.80
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	29-Jul-03	B	533	-4,967.56
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	29-Jul-03	B	1,491	-13,901.49
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	30-Jul-03	A	16,208	-151,059.00
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	07-Aug-03	B	50,000	-480,000.00
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	14-Aug-03	B	373,031	-3,413,233.65
DEUTSCHE ASSET MANAGEMENT	QBE	ORD	15-Aug-03	B	7,254	-67,874.95
DEUTSCHE SECURITIES	QBE	ORD	16-Apr-03	B	248	-2,165.04
DEUTSCHE SECURITIES	QBE	ORD	16-Apr-03	B	49	-428.26
DEUTSCHE SECURITIES	QBE	ORD	16-Apr-03	B	6,158	-53,759.34
DEUTSCHE SECURITIES	QBE	ORD	23-Apr-03	B	15,000	-134,850.00
DEUTSCHE SECURITIES	QBE	ORD	23-Apr-03	B	37,419	-334,510.89
DEUTSCHE SECURITIES	QBE	ORD	23-Apr-03	B	4,250	-38,037.50
DEUTSCHE SECURITIES	QBE	ORD	24-Apr-03	B	1,700	-15,164.00
DEUTSCHE SECURITIES	QBE	ORD	24-Apr-03	B	4,700	-41,689.00
DEUTSCHE SECURITIES	QBE	ORD	24-Apr-03	B	66,784	-591,729.91
DEUTSCHE SECURITIES	QBE	ORD	28-Apr-03	B	16,252	-142,526.14
DEUTSCHE SECURITIES	QBE	ORD	28-Apr-03	B	336,436	-2,949,097.05
DEUTSCHE SECURITIES	QBE	ORD	29-Apr-03	B	37,175	-323,235.00
DEUTSCHE SECURITIES	QBE	ORD	29-Apr-03	B	4,250	-36,749.75
DEUTSCHE SECURITIES	QBE	ORD	29-Apr-03	B	478	-4,147.98
DEUTSCHE SECURITIES	QBE	ORD	30-Apr-03	B	101,820	-875,051.26
DEUTSCHE SECURITIES	QBE	ORD	30-Apr-03	B	13,100	-113,164.00
DEUTSCHE SECURITIES	QBE	ORD	30-Apr-03	B	400	-3,438.80
DEUTSCHE SECURITIES	QBE	ORD	01-May-03	B	30,940	-263,577.86
DEUTSCHE SECURITIES	QBE	ORD	01-May-03	B	31,800	-268,833.00
DEUTSCHE SECURITIES	QBE	ORD	02-May-03	B	266	-2,232.61
DEUTSCHE SECURITIES	QBE	ORD	02-May-03	B	50,746	-425,358.05
DEUTSCHE SECURITIES	QBE	ORD	05-May-03	B	2,550	-21,424.75
DEUTSCHE SECURITIES	QBE	ORD	05-May-03	B	997	-8,401.72
DEUTSCHE SECURITIES	QBE	ORD	06-May-03	B	1,797	-15,301.45
DEUTSCHE SECURITIES	QBE	ORD	07-May-03	B	150,000	-1,290,000.00
DEUTSCHE SECURITIES	QBE	ORD	07-May-03	B	3,400	-29,312.98
DEUTSCHE SECURITIES	QBE	ORD	08-May-03	B	49,494	-433,775.46
DEUTSCHE SECURITIES	QBE	ORD	09-May-03	B	34,132	-299,627.76
DEUTSCHE SECURITIES	QBE	ORD	09-May-03	B	49,923	-438,411.21
DEUTSCHE SECURITIES	QBE	ORD	12-May-03	B	19,780	-172,025.88
DEUTSCHE SECURITIES	QBE	ORD	13-May-03	B	20,424	-176,044.67
DEUTSCHE SECURITIES	QBE	ORD	13-May-03	B	222	-1,921.96
DEUTSCHE SECURITIES	QBE	ORD	13-May-03	B	5,100	-43,974.75
DEUTSCHE SECURITIES	QBE	ORD	14-May-03	B	28,200	-241,902.00
DEUTSCHE SECURITIES	QBE	ORD	15-May-03	B	43,295	-367,825.66
DEUTSCHE SECURITIES	QBE	ORD	19-May-03	B	2	-17.14
DEUTSCHE SECURITIES	QBE	ORD	22-May-03	B	4,400	-38,029.50
DEUTSCHE SECURITIES	QBE	ORD	23-May-03	B	4,250	-37,145.00
DEUTSCHE SECURITIES	QBE	ORD	26-May-03	B	16,389	-144,370.78
DEUTSCHE SECURITIES	QBE	ORD	27-May-03	B	850	-7,480.00
DEUTSCHE SECURITIES	QBE	ORD	28-May-03	B	130,000	-1,155,700.00
DEUTSCHE SECURITIES	QBE	ORD	29-May-03	B	500	-4,490.00
DEUTSCHE SECURITIES	QBE	ORD	30-May-03	B	19,645	-174,671.49
DEUTSCHE SECURITIES	QBE	ORD	30-May-03	B	2,750	-24,695.00
DEUTSCHE SECURITIES	QBE	ORD	30-May-03	B	29,394	-263,958.12

Notes:

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Schedule 1 to Form 603

Group Name	ASX	Stock	Trade Date	Trans Type	Trans,Number	Consideration
DEUTSCHE SECURITIES	QBE	ORD	04-Jun-03	B	180,000	-1,617,248.93
DEUTSCHE SECURITIES	QBE	ORD	04-Jun-03	B	19,871	-178,044.16
DEUTSCHE SECURITIES	QBE	ORD	04-Jun-03	B	5,310	-47,471.40
DEUTSCHE SECURITIES	QBE	ORD	10-Jun-03	B	29,067	-264,745.14
DEUTSCHE SECURITIES	QBE	ORD	10-Jun-03	B	59,917	-547,634.76
DEUTSCHE SECURITIES	QBE	ORD	11-Jun-03	B	43,109	-392,667.89
DEUTSCHE SECURITIES	QBE	ORD	12-Jun-03	B	24,945	-226,413.29
DEUTSCHE SECURITIES	QBE	ORD	13-Jun-03	B	1	-9.21
DEUTSCHE SECURITIES	QBE	ORD	13-Jun-03	B	226,528	-2,081,872.88
DEUTSCHE SECURITIES	QBE	ORD	16-Jun-03	B	1	-9.20
DEUTSCHE SECURITIES	QBE	ORD	16-Jun-03	B	127,213	-1,162,752.26
DEUTSCHE SECURITIES	QBE	ORD	16-Jun-03	B	2,550	-23,319.75
DEUTSCHE SECURITIES	QBE	ORD	17-Jun-03	B	6,450	-59,727.00
DEUTSCHE SECURITIES	QBE	ORD	17-Jun-03	B	6,590	-60,944.32
DEUTSCHE SECURITIES	QBE	ORD	18-Jun-03	B	109	-1,013.70
DEUTSCHE SECURITIES	QBE	ORD	18-Jun-03	B	11,338	-105,548.84
DEUTSCHE SECURITIES	QBE	ORD	18-Jun-03	B	47,786	-448,947.90
DEUTSCHE SECURITIES	QBE	ORD	19-Jun-03	B	3,039	-28,384.26
DEUTSCHE SECURITIES	QBE	ORD	19-Jun-03	B	426,905	-3,983,023.65
DEUTSCHE SECURITIES	QBE	ORD	19-Jun-03	B	5,300	-49,608.00
DEUTSCHE SECURITIES	QBE	ORD	20-Jun-03	B	1,290	-11,932.50
DEUTSCHE SECURITIES	QBE	ORD	20-Jun-03	B	652	-6,024.48
DEUTSCHE SECURITIES	QBE	ORD	23-Jun-03	B	12,198	-114,539.22
DEUTSCHE SECURITIES	QBE	ORD	24-Jun-03	B	5,607	-52,304.97
DEUTSCHE SECURITIES	QBE	ORD	25-Jun-03	B	12,691	-119,130.42
DEUTSCHE SECURITIES	QBE	ORD	25-Jun-03	B	475	-4,443.47
DEUTSCHE SECURITIES	QBE	ORD	30-Jun-03	B	21,000	-195,610.00
DEUTSCHE SECURITIES	QBE	ORD	30-Jun-03	B	2,945	-27,476.85
DEUTSCHE SECURITIES	QBE	ORD	01-Jul-03	B	15,046	-139,511.03
DEUTSCHE SECURITIES	QBE	ORD	01-Jul-03	B	5,259	-48,856.11
DEUTSCHE SECURITIES	QBE	ORD	01-Jul-03	B	596,121	-5,587,056.09
DEUTSCHE SECURITIES	QBE	ORD	03-Jul-03	B	1	-9.48
DEUTSCHE SECURITIES	QBE	ORD	03-Jul-03	B	129,972	-1,213,561.56
DEUTSCHE SECURITIES	QBE	ORD	04-Jul-03	B	11,267	-105,010.91
DEUTSCHE SECURITIES	QBE	ORD	08-Jul-03	B	117,501	-1,097,568.71
DEUTSCHE SECURITIES	QBE	ORD	09-Jul-03	B	10,333	-95,398.30
DEUTSCHE SECURITIES	QBE	ORD	09-Jul-03	B	51,681	-476,028.52
DEUTSCHE SECURITIES	QBE	ORD	10-Jul-03	B	1	-9.25
DEUTSCHE SECURITIES	QBE	ORD	10-Jul-03	B	36,532	-334,640.43
DEUTSCHE SECURITIES	QBE	ORD	10-Jul-03	B	52,903	-485,423.44
DEUTSCHE SECURITIES	QBE	ORD	11-Jul-03	B	12,124	-110,730.23
DEUTSCHE SECURITIES	QBE	ORD	11-Jul-03	B	7,403	-67,785.45
DEUTSCHE SECURITIES	QBE	ORD	14-Jul-03	B	458,907	-4,235,499.43
DEUTSCHE SECURITIES	QBE	ORD	15-Jul-03	B	20,000	-184,400.00
DEUTSCHE SECURITIES	QBE	ORD	15-Jul-03	B	256,734	-2,374,789.50
DEUTSCHE SECURITIES	QBE	ORD	15-Jul-03	B	524,196	-4,844,292.13
DEUTSCHE SECURITIES	QBE	ORD	16-Jul-03	B	1,000	-9,240.00
DEUTSCHE SECURITIES	QBE	ORD	17-Jul-03	B	68,590	-624,713.90
DEUTSCHE SECURITIES	QBE	ORD	18-Jul-03	B	14,119	-128,617.03
DEUTSCHE SECURITIES	QBE	ORD	21-Jul-03	B	5,600	-51,576.00
DEUTSCHE SECURITIES	QBE	ORD	22-Jul-03	B	2	-18.25
DEUTSCHE SECURITIES	QBE	ORD	22-Jul-03	B	2,500	-22,825.00
DEUTSCHE SECURITIES	QBE	ORD	22-Jul-03	B	56,057	-512,360.98
DEUTSCHE SECURITIES	QBE	ORD	25-Jul-03	B	29,672	-271,062.08

Notes:

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Schedule 1 to Form 603

Group Name	ASX	Stock	Trade Date	Trans Type	Trans,Number	Consideration	
DEUTSCHE SECURITIES	QBE	ORD	25-Jul-03	B	300,000	-2,400,000.00	
DEUTSCHE SECURITIES	QBE	ORD	25-Jul-03	B	4	-36.85	
DEUTSCHE SECURITIES	QBE	ORD	25-Jul-03	B	714,511	-8,620,517.26	
DEUTSCHE SECURITIES	QBE	ORD	28-Jul-03	B	2	-18.70	
DEUTSCHE SECURITIES	QBE	ORD	28-Jul-03	B	7,798	-72,695.50	
DEUTSCHE SECURITIES	QBE	ORD	29-Jul-03	B	2,125	-19,847.50	
DEUTSCHE SECURITIES	QBE	ORD	29-Jul-03	B	38,408	-358,353.38	
DEUTSCHE SECURITIES	QBE	ORD	30-Jul-03	B	1,902	-17,911.89	
DEUTSCHE SECURITIES	QBE	ORD	30-Jul-03	B	5,000	-47,100.00	
DEUTSCHE SECURITIES	QBE	ORD	31-Jul-03	B	81	-767.88	
DEUTSCHE SECURITIES	QBE	ORD	01-Aug-03	B	7,505	-72,399.98	
DEUTSCHE SECURITIES	QBE	ORD	04-Aug-03	B	197,960	-1,891,765.15	
DEUTSCHE SECURITIES	QBE	ORD	04-Aug-03	B	252,447	-2,431,569.50	
DEUTSCHE SECURITIES	QBE	ORD	05-Aug-03	B	1,000	-9,612.65	
DEUTSCHE SECURITIES	QBE	ORD	07-Aug-03	B	2	-19.16	
DEUTSCHE SECURITIES	QBE	ORD	07-Aug-03	B	14,620	-140,059.60	
DEUTSCHE SECURITIES	QBE	ORD	07-Aug-03	B	15,983	-154,108.09	
DEUTSCHE SECURITIES	QBE	ORD	07-Aug-03	B	50,000	-482,564.16	
DEUTSCHE SECURITIES	QBE	ORD	11-Aug-03	B	90,335	-860,278.27	
DEUTSCHE SECURITIES	QBE	ORD	12-Aug-03	B	8,593	-81,547.57	
DEUTSCHE SECURITIES	QBE	ORD	12-Aug-03	B	32,400	-307,610.80	
DEUTSCHE SECURITIES	QBE	ORD	12-Aug-03	B	35,528	-337,587.06	
DEUTSCHE SECURITIES	QBE	ORD	13-Aug-03	B	48,300	-451,794.00	
DEUTSCHE SECURITIES	QBE	ORD	13-Aug-03	B	50,615	-472,794.72	
DEUTSCHE SECURITIES	QBE	ORD	13-Aug-03	B	301,500	-2,823,939.45	
DEUTSCHE SECURITIES	QBE	ORD	13-Aug-03	B	396,005	-3,708,741.53	
DEUTSCHE SECURITIES	QBE	ORD	14-Aug-03	B	67	-615.73	
DEUTSCHE SECURITIES	QBE	ORD	14-Aug-03	B	525	-4,840.50	
DEUTSCHE SECURITIES	QBE	ORD	14-Aug-03	B	43,300	-400,857.23	
DEUTSCHE SECURITIES	QBE	ORD	14-Aug-03	B	318,152	-2,930,243.55	
DEUTSCHE SECURITIES	QBE	Various trades in options over 3,000 shares					

Notes:

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