



The Capital Group Companies, Inc.
333 South Hope Street
Los Angeles, California 90071-1406

Phone (213) 486 9200
Fax (213) 486 9698

4 September 2003

BY FAX - ORIGINAL IN POST
(61 2 9235 3166)

QBE Insurance Group Limited
Level 2, 82 Pitt Street
Sydney NSW 2000
Australia

Re: Notice of Change in Interests of Substantial Shareholder under Section 671B

Corporate Secretary:

Enclosed is a Notice of Change in Interests of Substantial Shareholder Under Section 671B dated 03 September 2003. Please note that a copy of this report has been sent to the Australian Stock Exchange.

Neither the Capital Group Companies, Inc. nor any of its affiliates own shares of your company for its own account. Rather, the shares reported on Form 604 are owned by accounts under the discretionary investment management of one or more of the investment management companies that make up the Capital Group Companies, Inc.

For the purposes of this Notice an outstanding share balance of 662,782,000 shares was used to calculate the percentages of holdings of the relevant share capital. We believe this outstanding share balance is current; however, if this number is not accurate, please contact us as soon as possible so that we may make the necessary revisions to this Notice.

Should you have questions or require additional information, please contact Greg Dickinson or Gina Martinez at (213)615-0469, or send a fax message to (213)486-9698. Alternatively, you may contact us via E-mail at grgroup@capgroup.com.

Regards,

A handwritten signature in black ink, appearing to be 'Greg Dickinson', written over a horizontal line.

Greg Dickinson
Compliance Associate

FORM 604

Section 671B

**Corporations Law
NOTICE OF CHANGE IN INTERESTS OF SUBSTANTIAL SHAREHOLDER
UNDER SECTION 671B**

**To: QBE Insurance Group Limited
(A.C.N.)**

Take notice that The Capital Group Companies, Inc. (A.C.N. n/a) of 333 South Hope St., Los Angeles, California 90071 on 3 September 2003, a substantial shareholder, gives notice of a change in relevant interests. Particulars relating to the relevant interests and changes including a change in relevant interests of an associate of the substantial shareholder are set out below.

1. Particulars of each relevant interest at the time at which the substantial shareholder was last required to give a substantial shareholding notice to the company.

- (a) Name and address of holder of relevant interest:

The shares reported were owned by accounts under the discretionary investment management of 5 investment management companies (Capital Research and Management Company, Capital International, Inc., Capital International S.A., Capital Guardian Trust Company, and Capital International Limited) which are direct or indirect subsidiaries of The Capital Group Companies, Inc., 333 South Hope Street, 55th Floor, Los Angeles, California 90071 and such shares are being reported in the aggregate.

- (b) Number and description of voting shares of each class of shares in the company which relevant interest is held:

Ordinary shares: 64,113,426 shares

- (c) Name and address of each person registered as holder of voting shares:

See Annexure "A" dated 18 June 2003

- (d) Name and address of each person entitled to become registered as holder of any of the voting shares and particulars of the shares in respect of which the person is entitled to become registered as holder:

None

- (e) The total number of voting shares of each class of shares in the company in which the substantial shareholder and his or her associates held relevant interests was:

See Annexure "A" dated 18 June 2003

- (f) The numbers of voting shares of each class of shares in the company specified in accordance with paragraph (b) are the following percentages of the total numbers of voting shares of those classes:

10.23%

- (g) Reasons why each person named in paragraph (a) was considered an associate for the purposes of Division 2 of Part 1.2 are as follows:

The companies (Capital Research and Management Company, Capital International, Inc., Capital International S.A., Capital Guardian Trust Company, and Capital International Limited) referred to in paragraph 1(a) are wholly owned direct or indirect subsidiaries of The Capital Group Companies, Inc.

2. Particulars of each change in relevant interests since the time at which the substantial shareholder was last required to give a substantial shareholding notice to the company:

- (a) The date of change in relevant interest:

3 September 2003

- (b) Whether the change was a change in the relevant interest of an associate of the substantial shareholder and, if so, the name and address of that associate:

The shares being reported under this section are owned by accounts under the discretionary investment management of 5 investment management companies (Capital Research and Management Company, Capital International, Inc., Capital International S.A., Capital Guardian Trust Company, and Capital International Limited) which are direct or indirect subsidiaries of The Capital Group Companies, Inc., 333 South Hope Street, 55th Floor, Los Angeles, California 90071 and such shares are being reported in the aggregate.

- (c) Particulars of the valuable consideration given in relation to the change, including nature of any part of the consideration that did not consist of money, are as follows:

Approximately 111 transactions have taken place in QBE Insurance Group Limited in the last four months on behalf of the above mentioned clients. A 3 page report detailing these transactions can be provided if required by contacting Greg Dickinson or Gina Martinez Tel: 213-815-0489. Alternatively you may send an email to grgroup@cagroup.com.

- (d) Particulars of any contract, scheme, arrangement or other circumstance because of which the change in the relevant interest(s) occurred are as follow(s):

The management companies referred to in paragraph 2(b) above, acting as discretionary managers, acquired the shares under the terms of the relevant discretionary management contracts.

- (e) Particulars of any qualification of the power of a person to exercise, control the exercise of or influence the exercise of, the voting powers of those shares in which the relevant interest in which the change occurred is held, are as follows:

In some cases, the clients of the investment management companies have requested that the investment management companies vote portfolio securities on their behalf. Other clients choose to retain the voting control of their portfolio securities (thus taking all the voting power away from the investment management companies).

- (f) Particulars of any additional benefit that a person has, or may, become entitled to receive, whether on the happening of a contingency or not, because of the change in the relevant interest are as follows:

None

3. Particulars of each relevant interest after the change in relevant interests because of which this notice is required to be given.

- (a) (i) Name and address of holder of relevant interest:

See Annexure "A" dated 3 September 2003 (copy attached)

- (ii) Number and description of voting shares of each class of shares in the company in which relevant interest is held:

58,889,590 shares

- (iii) Name and address of each person entitled to become registered as holder of voting shares after change:

None

- (b) The total number of voting shares of each class of shares in the company in which the substantial shareholder and his or her associates hold relevant interest is:

See Annexure "A" dated 3 September 2003 (copy attached)

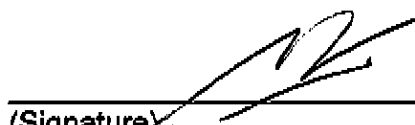
(c) The numbers of voting shares of each class of share in the company specified in accordance with paragraph (b) are the following percentages of the total numbers of voting shares of those classes:

8.89%

Dated 4 September 2003

The Capital Group Companies, Inc.

By:

(Signature) 

Liliane Corzo
Counsel

DIRECTIONS

1. This form must contain particulars of relevant interests held by a person or his or her associates at the date on which that person became a substantial shareholder. Notice of any subsequent change in those particular must be given, if required, in additional notice in accordance with Form 603, 604 or 605, prescribed under Section 671B, as the case requires.
2. For the purposes of completing this form, where the voting shares of a company are not divided into 2 or more classes, those shares must be taken to be a class.
3. Where there is insufficient space on this form to furnish the required information, the information is to be shown in a separate annexure.
4. Requirements relating to annexures are set out in regulation 1.06.

Annexure "A"

This is the Annexure of 9 pages marked Annexure "A" referred to in Form 604 signed by this corporation dated 3 September 2003.

The Capital Group Companies, Inc.

By:



Liliane Corzo
Counsel

**Australia Annexure
QBE Insurance Group Limited
3 September 2003**

<u>CG Investment Management Company</u>	<u>Account Number</u>	<u>Number of Shares</u>	<u>% Held</u>
Capital Guardian Trust Company	44000300	44,800	
	44002000	466,846	
	44021400	134,760	
	44022700	16,868	
	44022900	1,061,020	
	44023900	71,864	
	44024600	178,384	
	44028100	166,763	
	44028600	44,475	
	44028700	13,693	
	44029100	50,571	
	44029700	1	
	44032100	334,292	
	44035800	24,426	
	44036400	14,383	
	44036500	588,861	
	44036704	257,744	
	44036705	21,101	
	44036900	139,561	
	44037400	75,924	
	44040900	65,887	
	44042000	195,972	
	44043000	43,467	
	44043700	24,724	
	44044000	85,043	
	44045100	244,589	
	44045300	20,280	
	44045900	448,325	
	44046600	216,234	
	44046800	39,949	
	44241000	7,162	
	44255000	1,054,057	
	44255900	44,777	
	44256500	34,237	
	44261300	398,521	
	44263800	28,712	
	44268500	48,388	
	44269600	56,823	
	44271700	233,572	
	44272800	15,009	
	44273000	43,795	

Australia Annexure
QBE Insurance Group Limited
3 September 2003

<u>CG Investment Management Company</u>	<u>Account Number</u>	<u>Number of Shares</u>	<u>% Held</u>
Capital Guardian Trust Company	44274200	349,440	
	44274300	33,050	
	44276200	20,843	
	44277700	152,481	
	44278100	198,952	
	44278600	15,594	
	44279100	80,698	
	44280200	90,391	
	44282300	67,735	
	44282700	19,846	
	44283000	24,862	
	44283400	314,002	
	44283700	13,336	
	44284300	30,508	
	44285500	139,200	
	44285600	123,393	
	44285900	28,823	
	44286300	27,225	
	44287000	58,608	
	44287300	22,554	
	44288500	29,834	
	44291800	4,999	
	44292000	37,419	
	44294300	123,951	
	44295500	68,730	
	44295800	153,993	
	44295900	104,259	
	44296400	92,956	
	44298200	16,588	
	44299300	22,388	
	44300600	15,907	
	44301500	65,460	
	44302200	64,519	
	44302300	25,990	
	44302500	901	
	44303200	52,735	
	44304600	96,091	
	44304700	23,641	
	44306100	614,652	
	44307500	187,745	
	44308100	189,920	
	44308600	85,399	

Australia Annexure
QBE Insurance Group Limited
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<u>CG Investment Management Company</u>	<u>Account Number</u>	<u>Number of Shares</u>	<u>% Held</u>
Capital Guardian Trust Company	44309100	2,054	
	44311200	14,018	
	44311300	72,511	
	44313700	47,193	
	44314800	134,436	
	44315000	100,479	
	44319000	73,327	
	44320100	41,826	
	44320500	20,400	
	44321900	63,304	
	44326800	32,129	
	44328400	15,000	
	44330800	70,910	
	44331200	1,436	
	44331600	19,248	
	44331900	115,721	
	44332000	20,748	
	44332300	48,581	
	44332400	33,503	
	44332500	32,383	
	44334800	13,797	
	44336000	151,175	
	44336100	55,664	
	44338500	20,062	
	44339400	29,427	
	44339800	25,463	
	44341600	78,600	
	44343000	40,827	
	44343600	21,385	
	44348800	52,000	
	44349500	7,100	
	44349600	7,700	
	44451800	62,213	
		12,470,058	
Capital International Limited	43050900	14,896	
	43051000	54,204	
	43051100	44,815	
	43051300	60,714	
	43051400	11,892	

Australia Annexure
QBE Insurance Group Limited
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<u>CG Investment Management Company</u>	<u>Account Number</u>	<u>Number of Shares</u>	<u>% Held</u>
Capital International Limited	43051500	32,922	
	43051900	17,900	
	43057200	6,508	
	43057300	7,010	
	43057400	26,643	
	43057600	8,637	
	43057700	16,398	
	43400500	12,518	
	43400600	51,700	
	43401100	490,782	
	43401300	54,579	
	43401400	16,588	
	43401500	254,015	
	43401700	299,190	
	43402300	36,904	
	43410500	91,385	
	43411100	95,260	
	43411200	27,655	
	43411300	44,440	
	43411800	23,784	
	43412500	41,900	
	43412600	38,544	
	43412700	26,604	
	43412800	12,300	
	43413100	606,576	
	43413200	34,633	
	43414100	8,637	
	43415000	48,946	
	43417500	55,456	
	43417700	236,597	
	43417800	18,500	
	43417900	19,027	
	43418100	23,159	
	43418300	46,017	
	43418500	108,995	
	43418600	54,579	
	43418700	81,515	
	43418800	72,230	
	43419100	41,059	
	43419200	5,508	
	43419300	87,879	
	43419500	38,697	

**Australia Annexure
QBE Insurance Group Limited
3 September 2003**

<u>CG Investment Management Company</u>	<u>Account Number</u>	<u>Number of Shares</u>	<u>% Held</u>
Capital International Limited	43419600	31,545	
	43419700	8,010	
	43419800	89,881	
	43419900	28,554	
	43424300	21,155	
	43425200	149,845	
	43425300	87,628	
	43425400	45,942	
	43425700	49,115	
	43425800	68,642	
	43426100	167,728	
	43426200	254,582	
	43427100	409,457	
	43428100	20,217	
	43428200	44,997	
	43428500	83,455	
	43428600	70,194	
	43429700	16,295	
	43432100	32,651	
	43433100	25,390	
	43433200	56,332	
	43433400	42,976	
	43435100	168,311	
	43436100	56,624	
	43437100	62,695	
	43437300	62,309	
	43437400	143,500	
	43438100	17,024	
	43439100	87,630	
	43439200	573,100	
	43440200	11,142	
	43440300	11,912	
	43440500	12,394	
	43441100	52,170	
	43441800	19,904	
	43441900	13,813	
	43445200	151,681	
	43446100	22,920	
	43446200	5,320	
	43451200	17,149	
	43451300	20,136	
	43451500	9,253	

Australia Annexure
QBE Insurance Group Limited
3 September 2003

<u>CG Investment Management Company</u>	<u>Account Number</u>	<u>Number of Shares</u>	<u>% Held</u>
Capital International Limited	43451600	7,259	
	43451700	27,627	
	43455100	63,093	
	43455200	26,538	
	43455300	33,799	
	43455400	12,074	
	43457100	124,182	
	43459100	39,307	
	43460100	23,440	
	43463100	232,600	
	43463200	18,902	
	43465100	563,634	
	43465300	97,633	
	43465400	65,794	
	43487100	11,767	
	43487200	334,213	
	43487400	75,719	
	43487500	53,822	
	43487600	89,021	
	43488100	29,500	
	43494100	40,579	
	43500400	64,873	
	43503400	17,525	
	43503500	37,802	
	43503800	20,904	
	43504500	10,139	
	43505100	86,001	
	43506200	29,418	
	43506300	17,088	
	43506400	16,269	
	43510400	16,773	
	43510700	16,064	
	43511900	27,200	
	43512000	147,090	
	43512200	17,293	
	43513300	70,705	
	43533100	49,627	
	43537100	48,706	
	43551100	50,000	
	43558100	18,009	
	43560100	109,691	
	43564100	45,191	

Australia Annexure
QBE Insurance Group Limited
3 September 2003

<u>CG Investment Management Company</u>	<u>Account Number</u>	<u>Number of Shares</u>	<u>% Held</u>
Capital International Limited	43565100	125,900	
	43565200	117,800	
	43565300	250,300	
	43565400	159,512	
	43565500	178,000	
	43565600	123,400	
	43565700	56,500	
	43565800	71,400	
	43565900	35,900	
	43566100	495,760	
	43566200	102,600	
	43570100	68,557	
	43573100	91,682	
	43574100	25,812	
	43575100	100,100	
		11,722,389	
Capital International S.A.	45404200	7,135	
	45415100	17,275	
	45415200	12,143	
	45415700	68,731	
	45415800	103,046	
	45426000	338,056	
	45434000	5,529	
	45440400	51,065	
	45440600	10,500	
	45444100	9,637	
	45444200	64,200	
	45444300	313,829	
	45444400	50,073	
	45444500	2,378	
	45444600	8,388	
	45444700	9,389	
	45444900	134,162	
	45445100	23,018	
	45445300	35,782	
	45445400	123,723	
	45464300	39,087	
	45464400	9,823	
	45464600	12,892	

Australia Annexure
QBE Insurance Group Limited
3 September 2003

<u>CG Investment Management Company</u>	<u>Account Number</u>	<u>Number of Shares</u>	<u>% Held</u>
Capital International S.A.	45467700	51,674	
	45473300	12,279	
	45500200	138,327	
	45500300	330,900	
	45500700	15,349	
	45500800	25,581	
	45503100	6,133	
	45503200	6,634	
	45503300	6,259	
	45504400	8,288	
	45504600	5,132	
	45507600	50,241	
	45508100	16,024	
	45508200	6,510	
	45508400	6,384	
	45508500	6,635	
	45508600	8,638	
	45508700	33,673	
	45508900	4,131	
	45509300	10,389	
	45510000	18,838	
	45510100	108,580	
	45510200	102,482	
	45510300	20,341	
	45513100	17,631	
	45515100	28,896	
	45516200	12,229	
	45520200	26,100	
	45520300	128,600	
	45520900	12,400	
	45521100	111,100	
	45522000	12,500	
	45525500	18,828	
	45590100	224,329	
		3,041,896	
Capital International, Inc.	46054200	40,024	
	46054500	30,719	
	46054700	22,473	
	46055500	168,611	

Australia Annexure
QBE Insurance Group Limited
3 September 2003

<u>CG Investment Management Company</u>	<u>Account Number</u>	<u>Number of Shares</u>	<u>% Held</u>
Capital International, Inc.	46056700	92,885	
	46056800	26,817	
	46456000	99,330	
	46456400	45,210	
	46456500	11,720	
	46456600	20,414	
	46456700	40,474	
	46456800	18,929	
	46457200	8,518	
	46457300	21,734	
	46457500	6,446	
	46458300	30,697	
	46458400	15,000	
	46458500	49,320	
	46460000	671,355	
	46460400	261,727	
	46484000	5,647,559	
	46520100	173,700	
	46520400	30,800	
	46520500	31,200	
	46520600	6,700	
	46520800	19,600	
	46521300	62,000	
		7,653,962	
Capital Research and Management Company	11000007	12,204,750	
	11000016	9,409,330	
	11000033	2,370,136	
	11000813	17,069	
		24,001,285	
GRAND TOTAL		58,889,590	8.89%

Nominee List
QBE Insurance Group Limited
3 September 2003

Nominee Name

ANZ Nominees
Level 25, Collins Street
GPO Box 2842 AA
Melbourne 3001 VIC

45503100	6,133
44240000	12,102
46056700	92,885
45510100	71,980
43413100	606,576
46056800	26,817
44282700	29,400
45513100	37,930
43413200	34,633
43419200	5,508
44298200	16,588
43402300	36,904
43417900	19,027
43436100	56,624
43438100	17,024
43506300	17,088
43551100	50,000
43512000	147,090
45500800	25,581
45445400	123,723
45507600	50,241
45415800	103,045
43513300	70,705
45503100	6,133
46056700	92,885
45510100	108,580
43413100	606,576
46056800	26,817
44282700	29,446
45513100	37,931
43413200	34,633
43419200	5,508
44298200	16,588
43402300	36,904
43417900	19,027
43436100	56,624
43438100	17,024
43506300	17,088

Nominee List
QBE Insurance Group Limited
3 September 2003

Nominee Name

43551100	50,000
43512000	147,090
46520800	19,600
45500800	25,581
45445400	123,723
45507600	50,241
45415800	103,046
43513300	70,705
45503100	6,133
46056700	92,885
45510100	108,580
43413100	606,576
46056800	26,817
44282700	19,846
45513100	17,631
43413200	34,633
43419200	5,508
44298200	16,588
43402300	36,904
43417900	19,027
43436100	56,624
43438100	17,024
43506300	17,088
43551100	50,000
43512000	147,090
46520800	19,600
45500800	25,581
45445400	123,723
45507600	50,241
45415800	103,046
43513300	70,705

Total Shares: 5,031,204

ANZ Nominees Limited (Melbourne)
 GPO Box 2842AA
 Melbourne, Victoria 3001
 Australia

43419700	8,010
43424300	21,155
46456600	20,414
46456700	40,474
46456800	18,929

Nominee List
QBE Insurance Group Limited
3 September 2003

Nominee Name

43451200	17,149
43446100	22,920
43446200	5,320
43417800	18,500
43411800	23,784
43437300	62,309
45500700	15,348
43432100	32,651
46457500	6,446
43428600	70,194
43419700	8,010
43424300	21,155
46456600	20,414
46456700	40,474
46456800	18,929
43565100	125,900
43451200	17,149
43446100	22,920
43446200	5,320
43417800	18,500
43411800	23,784
43437300	62,309
45500700	15,349
43432100	32,651
46457500	6,446
43428600	70,194
43419700	8,010
43424300	21,155
46456600	20,414
46456700	40,474
46456800	18,929
43565100	125,900
43451200	17,149
43446100	22,920
43446200	5,320
43417800	18,500
43411800	23,784
43437300	62,309
45500700	15,349
43432100	32,651
46457500	6,446
43428600	70,194

Nominee List
QBE Insurance Group Limited
3 September 2003

Nominee Name

Total Shares: 1,402,611

Australia & New Zealand Banking Grp Ltd
 35, Elisabeth Street
 PO Box 2842AA
 Melbourne VIC 3000

44294300	123,747
43440300	11,912
44294300	123,951
43440300	11,912
44294300	123,951
43440300	11,912

Total Shares: 407,385

Bankers Trust Australia
 Level 9, The Chifley Tower
 2, Chifley Square
 Sydney NSW 2000, Australia

44271700	228,268
44040900	64,371
44046800	39,042
44036900	139,561
44021400	132,669
44263800	28,060
43057200	6,508
43057300	7,010
43415000	48,946
43051100	44,815
44283700	13,034
43418300	46,017
43401100	225,581
44302300	25,400
46456000	99,330
45415700	68,731
44271700	233,572
44040900	65,867
44046800	39,949
44036900	139,561
44021400	134,760
44263800	28,712
43057200	6,508
43057300	7,010

Nominee List
QBE Insurance Group Limited
3 September 2003

Nominee Name

43415000	48,946
43051100	44,815
44283700	13,336
43418300	46,017
43401100	490,782
44302300	25,990
46456000	99,330
45415700	68,731
44271700	233,572
44040900	65,867
44046800	39,949
44036900	139,561
44021400	134,760
44263800	28,712
43057200	6,508
43057300	7,010
43415000	48,946
43051100	44,815
44283700	13,336
43418300	46,017
43401100	490,782
44302300	25,990
46456000	99,330
45415700	68,731

Total Shares: **4,205,115**

Chase Manhattan Bank Australia Limited
Level 36 World Trade Centre
Jamison Street
Sydney, NSW 2000 Australia

44028700	13,382
44002000	456,243
43503400	17,525
11000016	5,355,500
44024600	174,333
44035800	23,872
44022900	1,036,922
44028600	43,465
44255000	1,568,557
45500200	135,186
45509300	10,389
44036500	575,487

Nominee List
QBE Insurance Group Limited
3 September 2003

Nominee Name

45510200	102,481
45510000	18,838
44043000	43,428
43051000	54,204
43505100	86,001
44255900	43,760
46484000	4,678,759
43418100	23,159
45504400	8,288
11000007	12,204,750
11000033	7,020,135
44288500	29,834
43418700	81,515
44292000	37,419
43411100	95,260
44256500	25,837
43401400	9,388
43428100	20,217
43428200	44,997
43503500	18,902
43411300	44,440
44303200	52,735
44135300	5,900
43441800	19,904
44028700	13,693
44002000	466,846
43503400	17,525
11000016	9,409,330
44024600	178,384
44035800	24,426
44022900	1,061,020
44028600	44,475
44255000	1,568,557
45500200	138,327
45509300	10,389
44036500	588,861
45510200	102,482
45510000	18,838
44043000	43,467
43051000	54,204
43505100	86,001
45500300	330,900
44255900	44,777

Nominee List
QBE Insurance Group Limited
3 September 2003

Nominee Name

46484000	5,647,559
43418100	23,159
45504400	8,288
11000007	12,204,750
11000033	7,020,136
44288500	29,834
43418700	81,515
44292000	37,419
43411100	95,260
45520300	128,600
44256500	34,237
43401400	16,588
43428100	20,217
43428200	44,997
43503500	37,802
43411300	44,440
44303200	52,735
44135300	5,900
43441800	19,904
44028700	13,693
44002000	466,846
43503400	17,525
11000016	9,409,330
44024600	178,384
44000300	44,800
44035800	24,426
44022900	1,061,020
44028600	44,475
44255000	1,054,057
45500200	138,327
45509300	10,389
44036500	588,861
45510200	102,482
45510000	18,838
44043000	43,467
43051000	54,204
43505100	86,001
45500300	330,900
44255900	44,777
46484000	5,647,559
43418100	23,159
45504400	8,288
11000007	12,204,750

Nominee List
QBE Insurance Group Limited
3 September 2003

Nominee Name

11000033	2,370,136
44288500	29,834
43418700	81,515
44292000	37,419
43411100	95,260
45520300	128,600
44256500	34,237
43401400	16,588
43428100	20,217
43428200	44,997
43503500	37,802
43411300	44,440
44303200	52,735
43441800	19,904
43439200	573,100

Total Shares: 109,140,196

Chase Manhattan Nominee Ltd.
Australia

44308100	189,700
43419800	89,881
43425400	45,942
44451800	62,213
43441100	52,170
43417700	236,597
44330800	70,910
43511900	164,825
43433400	42,976
43487100	11,767
45590100	219,234
44308100	189,920
43419800	89,881
43425400	45,942
44451800	62,213
43441100	52,170
43417700	236,597
44330800	70,910
43433400	42,976
43487100	11,767
45590100	224,329
44308100	189,920
43419800	89,881

Nominee List
QBE Insurance Group Limited
3 September 2003

Nominee Name

43425400	45,942
44451800	62,213
43441100	52,170
43417700	236,597
44330800	70,910
43511900	27,200
43433400	42,976
43487100	11,767
45590100	224,329

Total Shares: 3,266,825

Citicorp Nominees PTY Ltd
 Level 26, Mitre 502-30
 101 Collins Street
 Melbourne, Victoria 3000

44276200	20,370
43440200	11,142
43440500	12,393
45440600	10,744
46456500	11,720
44276200	20,843
43440200	11,142
43440500	12,394
45440600	10,500
46456500	11,720
46458400	15,000
44276200	20,843
43440200	11,142
43440500	12,394
45440600	10,500
46456500	11,720
46458400	15,000

Total Shares: 229,567

Commonwealth Bank of Australia
 Level 7, Bank House, 309-315 George St.
 Sydney NSW 2000
 Australia

44278600	15,152
44286300	26,607
44285900	28,169

Nominee List
QBE Insurance Group Limited
3 September 2003

Nominee Name

44042000	190,000
44278600	15,594
44286300	27,225
44285900	28,823
44042000	195,972
44309100	2,054
44278600	15,594
44286300	27,225
44285900	28,823
44042000	195,972
44309100	2,054

Total Shares: 799,264

HKBA Nominees Ltd.
GPO Box 181
Sydney 2001
Australia

43410500	91,384
43410500	91,385
43410500	91,385

Total Shares: 274,154

Hong Kong Bank Australia
Level 8
1, O'Connell St, GPO Box 5302
Sydney NSW 2001

43401500	254,015
43455100	63,093
43455400	12,074
43401500	254,015
43455100	63,093
43455400	12,074
43401500	254,015
43455100	63,093
43455400	12,074

Total Shares: 987,546

Nominee List
QBE Insurance Group Limited
3 September 2003

Nominee Name

HSBC Bank plc
 Securities Services, Mariner House
 Pepys Street
 London EC3N 4DA

45464600	12,892
45473300	12,278
45464600	12,892
45473300	12,279
45464600	12,892
45473300	12,279

Total Shares: **75,512**

Mellon Trust

44302500	901
44302500	901
44302500	901

Total Shares: **2,703**

National Australian Bank LTD.
 271 Collins St.
 5th Floor South
 Melbourne, Victoria 3000

44028100	168,573
44037400	75,924
44045100	244,589
44044000	104,343
44045300	20,260
44043700	24,724
44272800	15,009
44023600	273,297
44268500	122,788
44269600	56,823
45515100	28,896
45503200	6,634
44029100	49,423
44032100	334,292
44274200	341,504
44279100	80,698
44282300	67,735
44274300	32,300
43460100	23,440

Nominee List
QBE Insurance Group Limited
3 September 2003

Nominee Name

44036705	61,201
43419100	41,059
44036704	442,366
44295500	68,730
43425200	149,845
43418800	72,230
45508700	33,673
43401300	54,579
43411200	27,665
44301500	64,066
44302200	64,519
43419300	87,879
44304600	96,091
44304700	23,641
44306100	612,328
43459100	39,307
44311200	14,018
43435100	168,311
43465100	563,634
44314800	119,136
43419900	28,554
43419600	31,545
43465300	97,633
43439100	87,630
44320100	41,826
45467700	51,673
43426100	200,828
43455200	26,538
43419500	38,697
44326800	32,129
45510300	20,342
43451300	8,136
43433200	56,332
45464300	39,087
44331200	1,436
44331600	19,248
46456400	45,210
43057700	16,398
45434000	5,528
43451500	9,263
43451600	7,259
43417500	55,456
45464400	9,823

Nominee List
QBE Insurance Group Limited
3 September 2003

Nominee Name

44334800	25,700
43510400	16,773
43428500	83,455
44338600	20,062
43506400	16,269
43500400	64,873
43465400	65,794
43558100	18,009
43494100	40,579
43510700	16,064
43560100	109,691
44341300	6,241
43570100	68,557
43533100	49,627
43487200	334,213
43537100	48,706
43564100	45,191
43487400	75,719
45525500	18,827
43429700	16,295
43566100	484,500
46458500	49,320
44028100	171,412
44037400	75,924
44045100	244,589
44044000	85,043
44045300	20,260
44043700	24,724
44272800	15,009
44023600	273,297
44268500	122,788
44269600	56,823
45515100	28,896
45503200	6,634
44029100	50,571
44032100	334,292
44274200	349,440
44279100	80,698
45520200	26,100
44282300	67,735
44274300	33,050
45521100	97,000
43460100	23,440

Nominee List
QBE Insurance Group Limited
3 September 2003

Nominee Name

44036705	33,801
43419100	41,059
44036704	449,144
44295500	68,730
43425200	149,845
43418800	72,230
45508700	33,673
43401300	54,579
46520400	30,800
43411200	27,665
44301500	65,460
44302200	64,519
46520500	31,200
43419300	87,879
44304600	96,091
44304700	23,641
44306100	614,652
43459100	39,307
44311200	14,018
43435100	168,311
46520600	6,700
43465100	563,634
44314800	134,436
43419900	28,554
43419600	31,545
43465300	97,633
43439100	87,630
44320100	41,826
45467700	51,674
43426100	181,728
43455200	26,538
43419500	38,697
44326800	32,129
45510300	20,341
43451300	20,136
43433200	56,332
45484300	39,087
44331200	1,436
44331600	19,248
46456400	45,210
43057700	16,398
45434000	5,529
43451500	9,263

Nominee List
QBE Insurance Group Limited
3 September 2003

Nominee Name

43565200	117,800
43451600	7,259
43417500	55,456
45464400	9,823
44334800	13,797
43510400	16,773
43428500	83,455
44338600	20,062
43506400	16,269
43500400	64,873
43465400	65,794
43558100	18,009
43565500	178,000
43494100	40,579
43510700	16,064
43560100	109,691
43565600	123,400
44341300	6,241
43570100	68,557
43565700	56,500
43533100	49,627
43565800	71,400
45522000	12,500
43487200	334,213
43537100	48,706
43565900	35,900
45520900	12,400
43564100	45,191
43487400	75,719
45525500	18,828
43429700	16,295
43566100	495,760
46458500	49,320
44349500	7,100
46521300	62,000
43575100	100,100
44028100	166,763
44037400	75,924
44045100	244,589
44044000	85,043
44045300	20,260
44043700	24,724
44272800	15,009

Nominee List
QBE Insurance Group Limited
3 September 2003

Nominee Name

44268500	48,388
44269600	56,823
45515100	28,896
45503200	6,634
44029100	50,571
44032100	334,292
44274200	349,440
44279100	80,698
45520200	26,100
44282300	67,735
44274300	33,050
45521100	111,100
43460100	23,440
44036705	21,101
43419100	41,059
44036704	257,744
44295500	68,730
43425200	149,845
43418800	72,230
45508700	33,673
43401300	54,579
46520400	30,800
43411200	27,665
44301500	65,460
44302200	64,519
46520500	31,200
43419300	87,879
44304600	96,091
44304700	23,641
44306100	614,652
43459100	39,307
44311200	14,018
43435100	168,311
46520600	6,700
43465100	563,634
44314800	134,436
43419900	28,554
43419600	31,545
43465300	97,633
43439100	87,630
44320100	41,826
45467700	51,674
43426100	167,728

Nominee List
QBE Insurance Group Limited
3 September 2003

Nominee Name

43455200	26,538
43419500	38,697
44326800	32,129
44328400	15,000
45510300	20,341
43451300	20,136
43433200	56,332
45464300	39,087
44331200	1,436
44331600	19,248
46456400	45,210
43057700	16,398
45434000	5,529
43451500	9,263
43565200	117,800
43451600	7,259
43417500	55,456
45464400	9,823
44334800	13,797
43510400	16,773
43428500	83,455
44338600	20,062
43506400	16,269
43500400	64,873
43465400	65,794
43558100	18,009
43565500	178,000
43494100	40,579
43510700	16,064
43560100	109,691
43565600	123,400
43570100	68,557
43565700	56,500
43533100	49,627
43565800	71,400
45522000	12,500
43487200	334,213
43537100	48,706
43565900	35,900
45520900	12,400
43564100	45,191
43487400	75,719
45525500	18,828

Nominee List
QBE Insurance Group Limited
3 September 2003

Nominee Name

43429700	16,295
43566100	495,760
46458500	49,320
44349500	7,100
46521300	62,000
43575100	100,100

Total Shares: 23,799,967

National Nominees
82 Pitt Street
Sydney, NSW 2000
Australia

44315000	98,197
44339400	39,314
44343000	40,827
44343600	21,385
44315000	100,479
44339400	40,227
44343000	40,827
44343600	21,385
44315000	100,479
44339400	29,427
44343000	40,827
44343600	21,385

Total Shares: 594,759

Westpac Banking Corp

44022700	16,867
44029700	283,776
44023900	71,864
45508100	16,023
45508200	6,509
43057400	26,643
43051300	60,714
43051400	11,892
43051500	32,922
45444900	177,461
45508400	6,384
45508600	8,638
45444100	9,637
44277700	152,481

Nominee List
QBE Insurance Group Limited
3 September 2003

Nominee Name

45415100	17,275
45444200	64,199
45444300	313,829
45444400	50,073
45504600	5,132
45444500	2,378
45444600	8,387
45444700	9,389
43512200	17,292
43414100	8,637
43400500	12,518
43504500	10,139
46460000	671,355
43418600	54,579
44291800	4,999
43418500	108,995
45404200	7,135
43427100	409,457
43425300	87,628
45440400	26,664
43433100	25,390
45445100	23,018
45508900	4,130
45516200	11,952
45445500	4,502
43412500	23,200
43487500	53,822
43426200	254,582
43573100	91,682
43488100	29,500
43437400	143,500
43412800	12,300
44022700	16,867
44029700	1
44023900	71,864
45508100	16,024
45508200	6,510
43057400	26,643
43051300	60,714
43051400	11,892
43051500	32,922
45444900	177,462
45508400	6,384

Nominee List
QBE Insurance Group Limited
3 September 2003

<u>Nominee Name</u>	
45508600	8,638
45444100	9,637
44277700	152,481
45415100	17,275
45444200	64,200
45444300	313,829
45444400	50,073
45504600	5,132
45444500	2,378
45444600	8,388
45444700	9,389
43512200	17,293
43414100	8,637
43400500	12,518
43504500	10,139
46480000	671,355
43418600	54,579
44291800	4,999
43418500	108,995
45404200	7,135
43427100	409,457
43425300	87,628
45440400	51,065
43433100	25,390
43463100	232,600
45445100	23,018
45508900	4,131
45516200	12,229
43412500	41,900
43487500	53,822
43426200	254,582
43573100	91,682
43488100	29,500
43437400	143,500
43412800	12,300
44022700	16,868
44029700	1
44023900	71,864
45508100	16,024
45508200	6,510
43057400	26,643
43051300	60,714
43051400	11,892

Nominee List
QBE Insurance Group Limited
3 September 2003

<u>Nominee Name</u>	
43051500	32,922
45444900	134,162
45508400	6,384
45508600	8,638
45444100	9,637
44277700	152,481
45415100	17,275
45444200	64,200
45444300	313,829
45444400	50,073
45504600	5,132
45444500	2,378
45444600	8,388
45444700	9,389
43512200	17,293
43414100	8,637
43400500	12,518
43504500	10,139
46460000	671,355
43418600	54,579
44291800	4,999
43418500	108,995
45404200	7,135
43427100	409,457
43425300	87,628
45440400	51,065
43433100	25,390
43463100	232,600
45445100	23,018
45508900	4,131
45516200	12,229
43412500	41,900
43487500	53,822
43426200	254,582
43573100	91,682
43488100	29,500
43437400	143,500
43412800	12,300

Total Shares:	10,280,464
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Nominee List
QBE Insurance Group Limited
3 September 2003

Nominee Name

Westpac Custodian Nominees
50 Pitt Street, 8th Floor
Sydney, NSW 2000
Australia

44036400	14,383
44273000	43,795
44045900	448,325
44261300	398,521
46055500	168,611
44046600	215,983
45503300	6,259
43051900	17,900
46054700	22,473
43050900	14,896
45508500	6,634
44278100	198,952
43503800	20,904
43057600	8,637
44280200	88,338
45415200	12,142
44283000	24,298
44283400	314,002
43400600	51,700
44284300	30,473
44285600	123,393
44285500	139,199
44287000	58,540
44287300	22,554
44288400	13,269
46054500	30,719
46054200	40,024
44295800	153,993
44295900	104,259
45426000	372,656
44299300	22,388
44300600	15,889
43401700	299,190
43457100	124,182
44296400	90,845
44307500	229,845
44308600	85,300
44311300	72,510
43463200	18,902

Nominee List
QBE Insurance Group Limited
3 September 2003

Nominee Name

44313100	4,229
44313700	47,193
46460400	261,727
44316900	27,679
44319000	73,326
44321900	63,231
43437100	62,695
44328900	3,433
43445200	151,681
44331900	115,721
44332000	20,748
46457200	8,518
44332300	33,581
44332400	40,268
44332600	31,648
43455300	33,799
45445300	35,781
46457300	21,734
44336000	151,175
43506200	29,418
44336100	54,400
43565400	128,212
43425700	49,115
43425800	68,642
44339800	25,463
43451700	27,627
44341600	78,600
46458300	30,697
11000813	11,869
43441900	13,813
43412600	38,544
43487600	89,021
44241000	7,000
43412700	26,604
44036400	14,383
44273000	43,795
44045900	448,325
44261300	398,521
46055500	168,611
44046600	216,234
45503300	6,259
43051900	17,900
46054700	22,473

Nominee List
QBE Insurance Group Limited
3 September 2003

Nominee Name

43050900	14,896
45508500	6,635
44278100	198,952
43503800	20,904
43057600	8,637
44280200	90,391
46520100	173,700
45415200	12,143
44283000	24,862
44283400	314,002
43400600	51,700
44284300	30,508
44285600	123,393
44285500	139,200
44287000	58,608
44287300	22,554
46054500	30,719
46054200	40,024
44295800	153,993
44295900	104,259
45426000	338,056
44299300	22,388
44300600	15,907
43401700	299,190
43457100	124,182
44296400	92,956
44307500	229,845
44308600	85,399
44311300	72,510
43463200	18,902
44313100	4,229
44313700	47,193
46460400	261,727
44316900	28,322
44319000	73,327
44321900	63,304
44320600	20,400
43437100	62,695
43445200	151,681
44331900	115,721
44332000	20,748
46457200	8,518
44332300	48,581

Nominee List
QBE Insurance Group Limited
3 September 2003

Nominee Name

44332400	33,503
44332600	32,383
43455300	33,799
45445300	35,782
46457300	21,734
44336000	151,175
43506200	29,418
43565300	250,300
44336100	55,664
43565400	159,512
43425700	49,115
43425800	68,642
44339800	25,463
43451700	27,627
44341600	78,600
46458300	30,697
11000813	17,069
43441900	13,813
43412600	38,544
43487600	89,021
44348800	52,000
44241000	7,162
43412700	26,604
43566200	102,600
43574100	25,812
44036400	14,383
44273000	43,795
44045900	448,325
44261300	398,521
46055500	168,611
44046600	216,234
45503300	6,259
43051900	17,900
46054700	22,473
43050900	14,896
45508500	6,635
44278100	198,952
43503800	20,904
43057600	8,637
44280200	90,391
46520100	173,700
45415200	12,143
44283000	24,862

Nominee List
QBE Insurance Group Limited
3 September 2003

Nominee Name

44283400	314,002
43400600	51,700
44284300	30,508
44285600	123,393
44285500	139,200
44287000	58,608
44287300	22,554
46054500	30,719
46054200	40,024
44295800	153,993
44295900	104,259
45426000	338,056
44299300	22,388
44300600	15,907
43401700	299,190
43457100	124,182
44296400	92,956
44307500	187,745
44308600	85,399
44311300	72,511
43463200	18,902
44313700	47,193
46460400	261,727
44319000	73,327
44321900	63,304
44320600	20,400
43437100	62,695
43445200	151,681
44331900	115,721
44332000	20,748
46457200	8,518
44332300	48,581
44332400	33,503
44332600	32,383
43455300	33,799
45445300	35,782
46457300	21,734
44336000	151,175
43508200	29,418
43565300	250,300
44336100	55,664
43565400	169,512
43425700	49,115

Nominee List
QBE Insurance Group Limited
3 September 2003

Nominee Name

43425800	68,642
44339800	25,463
43451700	27,627
44341600	78,600
46458300	30,697
11000813	17,069
43441900	13,813
43412600	38,544
43487600	89,021
44348800	52,000
44241000	7,162
43412700	26,604
43566200	102,600
44349600	7,700
43574100	25,812

Total Shares:	19,161,927
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