

**Fax Cover Sheet**

To: Person-in-charge
Company: Australian Securities Exchange
Fax: 612 9778 0999
From: Business Risk Department
Date: June 28, 2013
Pages including cover: 11 pages
Subject:

- QBE Insurance Group Limited
- Cover Letter
- Form 603 / 604 / 605
- Annexure A
- Annexure B
- Annexure C
- Annexure D



June 28, 2013

Via Fax (001 612 9778 0999) Only

Australian Stock Exchange
Exchange Centre
20 Bridge Street
Sydney, NSW 2000
Australia

Dear Sirs

I am writing to notify that accounts managed or advised by Aberdeen Asset Management PLC and its subsidiaries now own a total of 145,507,464 shares in QBE Insurance Group Limited across all mandates, equivalent to 11.9183% of company's issued shares. This follows a sale of 4,106,595 shares on June 27, 2013.

Please find enclosed a copy of Form 604 - Notice of change of interests of substantial holder.

Yours sincerely

For and on behalf of
Aberdeen Asset Management PLC

A handwritten signature in black ink, reading "Wannaporn S.".

Wannaporn Sirijiwanont
Compliance
enc.

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28 Jun 2013

Form 604Corporations Act 2001
Section 871B**Notice of change of interests of substantial holder****To Company Name/Scheme** QBE Insurance Group Limited**ACN/ARSN** 008 485 014**1. Details of substantial holder (1)****Name** Aberdeen Asset Management PLC, (AAMPLC) and its associates (listed in Annex A) (together the Aberdeen Group).**ACN/ARSN (if applicable)** N/A

There was a change in the interests of the substantial holder on

27/06/13The previous notice was given to the company on 05/04/13The previous notice was dated 05/04/13**2. Previous and present 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 (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid ordinary shares	154,637,166	12.9214%	145,507,464	11.9183%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See Annexure 'A'					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (5)	Class and number of securities	Person's votes
See Annexure 'B'					

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
NIL	

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
AAMAL	21 Church St #01-01 Capital Square Two, Singapore 049480

Signature

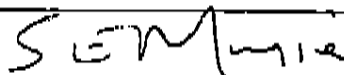
print name

Scott E Massie

capacity

Capacity Director

sign here



date

28/06/13

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

ANNEXURE A TO FORM 604

SIGNED
POSITION DIRECTOR

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Holder of Relevant Interest	Date	Transaction Type	Price	Consideration (Cash)	Class (Ordinary) and number
Aberdeen Asset Management Asia - Segregated Funds	09/04/2013	Sale	13.56	1,112,141.40	82,000
	18/04/2013	Sale	13.44	177,423.84	13,200
	03/05/2013	Purchase	13.17	422,782.93	32,100
	08/05/2013	Purchase	13.98	629,406.00	45,900
	15/05/2013	Sale	15.62	143,786.80	9,200
	15/05/2013	Sale	15.62	157,852.90	10,100
	15/05/2013	Sale	15.62	267,255.90	17,100
	15/05/2013	Sale	15.62	281,322.00	18,000
	15/05/2013	Sale	15.62	883,038.50	56,500
	15/05/2013	Sale	15.62	1,631,667.60	104,400
	15/05/2013	Sale	15.62	2,420,932.10	154,900
	21/05/2013	Sale	15.49	185,895.60	12,000
	22/05/2013	Purchase	15.28	294,975.41	19,300
	29/05/2013	Sale	15.70	1,173,245.67	74,700
	29/05/2013	Sale	15.71	372,450.24	23,700
	30/05/2013	Sale	15.91	286,399.80	18,000
	04/06/2013	Sale	15.32	426,076.70	27,800
	04/06/2013	Sale	15.43	115,725.75	7,500
	06/06/2013	Sale	15.29	1,119,381.72	73,200
	07/06/2013	Sale	14.71	1,174,257.00	79,800
	11/06/2013	Purchase	14.73	229,794.24	15,600
	11/06/2013	Sale	14.70	942,757.16	64,100
	17/06/2013	Sale	15.09	45,276.30	3,000
	25/06/2013	Sale	15.36	137,553.89	8,942
	26/06/2013	Sale	15.44	61,783.20	4,000
	26/06/2013	Sale	15.48	78,310.99	5,058
	26/06/2013	Sale	15.48	928,956.00	60,000
	27/06/2013	Sale	15.33	74,413.65	4,851
	27/06/2013	Sale	15.33	79,736.80	5,198
	27/06/2013	Sale	15.33	85,044.40	5,544
	27/06/2013	Sale	15.33	95,674.95	6,237
	27/06/2013	Sale	15.33	106,305.50	6,930
	27/06/2013	Sale	15.33	127,566.60	8,316
	27/06/2013	Sale	15.33	154,135.31	10,048
	27/06/2013	Sale	15.33	186,026.96	12,127
	27/06/2013	Sale	15.33	276,394.31	18,018
	27/06/2013	Sale	15.33	318,916.52	20,790
	27/06/2013	Sale	15.33	356,131.11	23,216

	27/06/2013	Sale	15.33	531,527.53	34,650
	27/06/2013	Sale	15.33	553,771.19	42,619
	27/06/2013	Sale	15.33	744,138.54	48,510
	27/06/2013	Sale	15.33	797,291.30	51,975
	27/06/2013	Sale	15.33	988,625.87	64,448
	27/06/2013	Sale	15.33	1,078,993.22	70,339
	27/06/2013	Sale	15.33	1,084,316.17	70,686
	27/06/2013	Sale	15.33	1,116,207.82	72,765
	27/06/2013	Sale	15.33	1,169,345.23	76,229
	27/06/2013	Sale	15.33	2,359,966.91	153,845
	27/06/2013	Sale	15.36	13,288,127.01	866,246
	27/06/2013	Sale	15.36	81,725.84	5,320
	27/06/2013	Sale	15.36	87,563.40	5,700
	27/06/2013	Sale	15.36	93,400.96	6,080
	27/06/2013	Sale	15.36	105,076.08	6,840
	27/06/2013	Sale	15.36	116,751.20	7,600
	27/06/2013	Sale	15.36	140,101.44	9,120
	27/06/2013	Sale	15.36	169,304.60	11,021
	27/06/2013	Sale	15.36	204,329.96	13,301
	27/06/2013	Sale	15.36	303,568.48	19,761
	27/06/2013	Sale	15.36	350,268.96	22,801
	27/06/2013	Sale	15.36	391,131.88	25,461
	27/06/2013	Sale	15.36	583,786.72	38,002
	27/06/2013	Sale	15.36	718,065.96	46,743
	27/06/2013	Sale	15.36	817,304.48	53,203
	27/06/2013	Sale	15.36	875,680.08	57,003
	27/06/2013	Sale	15.36	1,085,847.60	70,684
	27/06/2013	Sale	15.36	1,185,086.12	77,144
	27/06/2013	Sale	15.36	1,190,923.68	77,524
	27/06/2013	Sale	15.36	1,225,949.04	79,804
	27/06/2013	Sale	15.36	1,284,340.01	83,605
	27/06/2013	Sale	15.36	2,592,014.89	168,729
	27/06/2013	Sale	15.36	14,594,683.46	950,051
Aberdeen (Swiss) Funds Global Opportunities Equity Fund	15/05/2013	Sale	15.62	128,157.80	8,200
Aberdeen Asia Pacific Fund	25/06/2013	Sale	15.38	9,333,897.61	606,771
	26/06/2013	Sale	15.48	5,314,077.31	343,229
Aberdeen Asia-Pacific (ex-Japan) Equity Fund	11/04/2013	Purchase	13.32	886,184.00	65,000
	24/04/2013	Purchase	13.11	524,776.00	40,000
Aberdeen Australian Equities Fund	17/05/2013	Sale	15.40	432,925.46	28,100
	21/05/2013	Sale	15.48	210,581.04	13,600
	24/05/2013	Sale	15.77	151,450.56	9,600

	28/05/2013	Sale	15.26	248,799.94	16,300
	11/06/2013	Sale	14.77	242,318.20	16,400
	17/06/2013	Sale	14.93	370,499.60	24,800
	27/06/2013	Sale	15.33	114,803.81	7,484
	27/06/2013	Sale	15.36	126,106.65	8,209
Aberdeen Classic Series Australian Equities Fund					
	21/05/2013	Sale	15.48	111,484.08	7,200
	28/05/2013	Sale	15.26	132,795.06	8,700
	11/06/2013	Sale	14.77	130,024.40	8,800
	17/06/2013	Sale	14.93	279,368.65	18,700
	27/06/2013	Sale	15.33	55,284.99	3,604
	27/06/2013	Sale	15.36	60,710.62	3,952
Aberdeen Financials Fund					
	17/06/2013	Sale	14.93	288,332.35	19,300
Aberdeen Global - Asia Pacific Equity Fund					
	24/06/2013	Sale	15.46	23,194,500.00	1,500,000
	25/06/2013	Sale	15.38	19,650,331.82	1,277,414
	26/06/2013	Sale	15.48	11,167,510.00	722,586
Aberdeen Global - Australasian Equity Fund					
	28/05/2013	Sale	15.26	213,693.20	14,000
	27/06/2013	Sale	15.33	171,684.16	11,192
	27/06/2013	Sale	15.36	188,568.55	12,275
Aberdeen Global - Responsible World Equity Fund					
	24/06/2013	Sale	15.49	816,813.11	52,700
Aberdeen Global - World Equity Fund					
	26/06/2013	Sale	15.48	6,700,869.28	432,800
Aberdeen Global II - Asia Pacific Multi Asset Fund					
	27/06/2013	Sale	15.33	95,674.95	6,237
	27/06/2013	Sale	15.36	105,076.09	6,840
Aberdeen Global Select Opportunities Fund Inc.					
	31/05/2013	Purchase	15.98	137,447.78	8,600
Aberdeen Multi-Asset Income Fund					
	10/05/2013	Sale	14.50	49,411.03	3,407
	27/06/2013	Sale	15.33	11,320.84	738
	27/06/2013	Sale	15.36	12,427.85	809
Aberdeen Select International Equity Fund					
	31/05/2013	Purchase	15.98	11,716,624.13	733,100
Aberdeen Select International Equity Fund II					
	31/05/2013	Purchase	15.98	5,931,031.53	371,100
Aberdeen World Equity Fund					
	12/04/2013	Sale	13.20	1,269,928.58	96,200
Aberdeen World Growth and Income Fund					
	24/06/2013	Sale	15.49	3,307,550.62	213,400
Charity Select Global ex UK Equity Fund					
	04/08/2013	Sale	15.32	372,433.95	24,300

IFS International Equity Mother Fund	11/06/2013	Sale	14.70	351,511.64	23,900
	24/06/2013	Sale	15.49	677,319.41	43,700
MIU Aberdeen Global Equity ex Japan Pension Fund ppil	29/04/2013	Purchase	13.27	764,703.36	57,600
Aberdeen Asia-Pacific excluding Japan Equity Fund	27/06/2013	Sale	15.33	531,527.53	34,650
	27/06/2013	Sale	15.36	583,786.72	38,002
Aberdeen Asia-Pacific including Japan Equity Fund	27/06/2013	Sale	15.33	265,763.76	17,325
	27/06/2013	Sale	15.36	291,893.36	19,001
Aberdeen EAFE Plus Ethical Fund	03/06/2013	Purchase	15.90	321,297.16	20,200
Aberdeen EAFE Plus SRI Fund	02/05/2013	Purchase	13.24	50,345.44	3,800
Aberdeen Global Equity Fund	02/05/2013	Purchase	13.24	2,321,189.76	175,200
Artio Global Equity (Canada) Fund	31/05/2013	Purchase	15.98	118,269.02	7,400
Artio International Equity Group Trust Fund	31/05/2013	Purchase	15.98	501,844.22	31,400
Artio International Equity II (Canada) Fund	31/05/2013	Purchase	15.98	76,715.04	4,800
Aberdeen All Asia Investment Trust PLC	27/06/2013	Sale	15.33	159,458.26	10,395
	27/06/2013	Sale	15.36	175,142.16	11,401
Aberdeen Asian Income Fund Limited	27/06/2013	Sale	15.33	680,355.24	44,352
	27/06/2013	Sale	15.36	747,238.40	48,642
Aberdeen Australia Equity Fund, Inc.	28/05/2013	Sale	15.26	1,106,625.50	72,500
	20/06/2013	Sale	16.15	1,405,154.40	87,000
Aberdeen Leaders Limited	28/05/2013	Sale	15.26	496,073.50	32,500
Aberdeen New Dawn Investment Trust PLC	27/06/2013	Sale	15.33	584,660.28	38,115
	27/06/2013	Sale	15.36	642,162.32	41,802

Aberdeen Ethical World Fund	BNP Paribas Security Services - London	Aberdeen Ethical World Fund	Fully paid ordinary 420,500
Aberdeen Financials Fund	BNP Paribas Security Services - Sydney	Aberdeen Financials Fund	Fully paid ordinary 294,900
Aberdeen Global - Asia Pacific Equity Fund	BNP Paribas Securities Services	Aberdeen Global - Asia Pacific Equity Fund	Fully paid ordinary 23,589,731
Aberdeen Global - Australasian Equity Fund	BNP Paribas Securities Services	Aberdeen Global - Australasian Equity Fund	Fully paid ordinary 250,433
Aberdeen Global - Ethical World Equity Fund	BNP Paribas Securities Services	Aberdeen Global - Ethical World Equity Fund	Fully paid ordinary 192,100
Aberdeen Global - Responsible World Equity Fund	BNP Paribas Securities Services	Aberdeen Global - Responsible World Equity Fund	Fully paid ordinary 181,600
Aberdeen Global - World Equity Fund	BNP Paribas Securities Services	Aberdeen Global - World Equity Fund	Fully paid ordinary 4,109,100
Aberdeen Global - World Equity Income Fund	BNP Paribas Securities Services	Aberdeen Global - World Equity Income Fund	Fully paid ordinary 86,100
Aberdeen Global Equity Fund	State Street Bank & Trust	Aberdeen Global Equity Fund	Fully paid ordinary 162,000
Aberdeen Global Equity Fund	State Street Bank & Trust	Aberdeen Global Equity Fund	Fully paid ordinary 692,000
Aberdeen Global Equity including Japan Pension Fund ppit	Mitsubishi UFJ Global Custody	Aberdeen Global Equity including Japan Pension Fund ppit	Fully paid ordinary 172,500
Aberdeen Global II - Asia Pacific Multi Asset Fund	BNP Paribas Securities Services	Aberdeen Global II - Asia Pacific Multi Asset Fund	Fully paid ordinary 151,292
Aberdeen Global Select Opportunities Fund Inc.	State Street Bank & Trust	Aberdeen Global Select Opportunities Fund Inc.	Fully paid ordinary 8,600
Aberdeen International Equity Fund	State Street Bank & Trust	Aberdeen International Equity Fund	Fully paid ordinary 1,276,700
Aberdeen Leaders Limited	BNP Paribas Security Services - Sydney	Aberdeen Leaders Limited	Fully paid ordinary 416,900
Aberdeen Life Global (ex UK) Equity Fund	State Street Bank & Trust Company - UK	Aberdeen Life Global (ex UK) Equity Fund	Fully paid ordinary 667,900
Aberdeen Life World Equity Fund	State Street Bank & Trust Company - UK	Aberdeen Life World Equity Fund	Fully paid ordinary 2,568,400
Aberdeen Multi-Asset Fund	BNP Paribas Security Services - London	Aberdeen Multi-Asset Fund	Fully paid ordinary 332,800
Aberdeen Multi-Asset Income Fund	State Street Bank & Trust - Sydney	Aberdeen Multi-Asset Income Fund	Fully paid ordinary 24,769
Aberdeen New Dawn Investment Trust PLC	BNP Paribas Securities Services	Aberdeen New Dawn Investment Trust PLC	Fully paid ordinary 1,067,576
Aberdeen Pacific Equity Fund	BNP Paribas Trust Services Singapore Limited	Aberdeen Pacific Equity Fund	Fully paid ordinary 2,709,071
Aberdeen Select International Equity Fund	State Street Bank & Trust	Aberdeen Select International Equity Fund	Fully paid ordinary 733,100
Aberdeen Select International Equity Fund	State Street Bank & Trust	Aberdeen Select International Equity Fund	Fully paid ordinary 371,100

II		II	
Aberdeen World Equity Fund	BNP Paribas Security Services - London	Aberdeen World Equity Fund	Fully paid ordinary 573,900
Aberdeen World Growth and Income Fund	BNP Paribas Security Services - London	Aberdeen World Growth and Income Fund	Fully paid ordinary 249,700
Artio Global Equity (Canada) Fund	Northern Trust	Artio Global Equity (Canada) Fund	Fully paid ordinary 7,400
Artio International Equity Group Trust Fund	Northern Trust	Artio International Equity Group Trust Fund	Fully paid ordinary 31,400
Artio International Equity II (Canada) Fund	Northern Trust	Artio International Equity II (Canada) Fund	Fully paid ordinary 4,800
Charity Select Global ex UK Equity Fund	BNP Paribas Security Services - London	Charity Select Global ex UK Equity Fund	Fully paid ordinary 106,800
FS International Equity Mother Fund	Master Trust Bank of Japan Ltd	FS International Equity Mother Fund	Fully paid ordinary 224,800
MU Aberdeen Global Equity ex Japan Pension Fund ppit	Mitsubishi UFJ Global Custody	MU Aberdeen Global Equity ex Japan Pension Fund ppit	Fully paid ordinary 1,221,000
Murray International Trust PLC	JP Morgan Chase & Co	Murray International Trust PLC	Fully paid ordinary 2,800,000
Aberdeen Asset Management Asia - Segregated Funds	1. Bank of New York Mellon 2. Bank of New York Mellon - Edinburgh 3. Bank of New York Mellon - London 4. Bank of New York Mellon - Singapore 5. BNP Jersey 6. BNP Paribas Securities Services 7. Brown Brothers Harriman - Hong Kong 8. Brown Brothers Harriman - Tokyo 9. CIBC Mellon 10. Citibank - Canada 11. Citibank - Hong Kong 12. Desjardins Trust 13. Deutsche Bank Int (CI) Ltd - Jersey 14. Fidelity Management Trust Company 15. Hauck & Aufhauser Privatbankiers KGaA 16. HSBC - Malaysia 17. HSBC Bank PLC 18. HSBC Global	Aberdeen Asset Management Asia - Segregated Funds	Fully paid ordinary 78,024,724

	Investor Services Limited		
	19. HSBC Institutional Trust Services (Asia) Limited		
	20. HSBC Securities Services		
	21. Japan Trustee Services Bank Ltd		
	22. JP Morgan Chase & Co		
	23. JP Morgan Worldwide Securities Services		
	24. Northern Trust		
	25. Northern Trust - Chicago		
	26. Northern Trust - London		
	27. Pictet & Cie		
	28. RBC Dexia Investor Services - Canada		
	29. RBC Dexia Investor Services Limited		
	30. Royal Bank of Canada (Channel Islands) Limited		
	31. RZB Raiffeisen Zentralbank Österreich Aktiengesellschaft		
	32. State Street		
	33. State Street - Luxembourg S.A.		
	34. State Street Bank & Trust		
	35. State Street Bank & Trust Company - Boston		
	36. State Street Bank & Trust Company - Singapore		
	37. State Street Bank & Trust Company - UK		
	38. State Street Bank GmbH		