

FORM 605

Corporations Act 2001

Section 671B

Notice of ceasing to be a substantial holder**To: Company Name/Scheme: QBE INSURANCE GROUP LIMITED**ACN/ARSN: **008 485 014****1. Details of substantial holder**

Name: Commonwealth Bank of Australia ACN 123 123 124 (CBA) and its related bodies corporate listed in annexure A

The holder ceased to be a substantial holder on: **21/11/2013**The previous notice was given to the company on: **21/11/2013**The previous notice was dated: **20/11/2013****2. 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	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
See annexure B to this notice					

3. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association 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

4. Addresses

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

Name	Address
ASB Group Investments Limited Company Number 533945	12 Jellicoe Street, Auckland, New Zealand
First State Investments (Hong Kong) Ltd ACN 206616	6th Floor, Three Exchange Square, 8 Connaught Place, Central, Hong Kong
CBA Equities Limited ACN 003 485 952	Ground Floor Tower 1, 201 Sussex Street, Sydney, NSW, 2000, Australia
Commonwealth Bank Officers Superannuation Corporation Pty Limited ACN 074 519 798	Level 11 Tower 1, 201 Sussex St Sydney NSW 2001
Acadian Asset Management (Australia) Limited ACN 114 200 127	Level 40, 264-278 George Street, Sydney, NSW, 2000, Australia
Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Ground Floor Tower 1, 201 Sussex Street, Sydney, NSW, 2000, Australia
First State Investment Management (UK) Limited ACN SC0 477 08	23 St Andrew Square Edinburgh EH2 1BB
Avanteos Investments Limited ACN 096 259 979	105 Camberwell Road Hawthorn East Vic 3123
Realindex Investments Pty Limited ACN 133 312 017	Ground Floor Tower 1, 201 Sussex Street, Sydney, NSW, 2000, Australia
First State Investments (Singapore) ACN 196900420D	1 Temasek Avenue, #17-01 Millenia Tower, SINGAPORE, 039192
First State Investments International Limited ACN SC0 790 63	Level 3, 30 Cannon Street, London, England
Colonial First State Investments Limited ACN 002 348 352	Ground Floor Tower 1, 201 Sussex Street, Sydney, NSW, 2000, Australia
The Colonial Mutual Life Assurance Society Limited ACN 004 021 809	Ground Floor Tower 1, 201 Sussex Street, Sydney, NSW, 2000, Australia

5. Signature

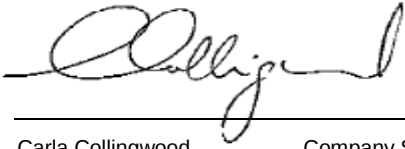


Carla Collingwood-Company Secretary

Dated the 25 day of November 2013

Annexure A

This is annexure A referred to in Form 605, Notice of ceasing to be a substantial holder dated **21/11/2013**



Carla Collingwood

Company Secretary

Dated the 25 November 2013

SCHEDULE

158 FERNY AVENUE HOLDINGS II PTY LIMITED	CBA A320 4077 PTY LIMITED
30 PITT STREET PTY LIMITED	CBA A320 5156 PTY LIMITED
515 QUEEN STREET PTY LIMITED	CBA A320 5249 PTY LTD
ACADIAN ASSET MANAGEMENT (AUSTRALIA) LIMITED	CBA A320 5289 PTY LTD
ADVICE ESSENTIALS PTY LIMITED	CBA A320 5638 PTY LTD
AEGIS CORRECTIONAL PARTNERSHIP PTY LTD	CBA A330 1427 PTY LTD
AEGIS LIMITED	CBA A330 1453 PTY LIMITED
ALTONA V6 PTY LIMITED	CBA AIR A320 2714 PTY LTD
ARGMA PTY LIMITED	CBA AIR PTY LTD
ASB BANK LIMITED	CBA ASIA LIMITED
ASB CAPITAL LIMITED (NZX-ASBPA)	CBA ASSET FINANCE (NZ) LIMITED
ASB CAPITAL NO.2 LIMITED (NZX-ASBPB)	CBA ASSET HOLDINGS (NZ) LIMITED
ASB FINANCE LIMITED	CBA B377 37091 PTY LTD
ASB FUNDING LIMITED	CBA CAPITAL AUSTRALIA (NO 2) PTY LIMITED
ASB GROUP (LIFE) LIMITED	CBA CAPITAL AUSTRALIA LIMITED
ASB GROUP INVESTMENTS LIMITED	CBA CAPITAL HOLDINGS INC.
ASB HOLDINGS LIMITED	CBA CAPITAL TRUST I
ASB MANAGEMENT SERVICES LIMITED	CBA CAPITAL TRUST II
ASB NOMINEES LIMITED	CBA CORPORATE SERVICES (NSW) PTY LIMITED
ASB SECURITIES LIMITED	CBA CORPORATE SERVICES (VIC) PTY LIMITED
ASB SMART CARDS LIMITED	CBA EQUITIES LIMITED
ASKLEPIOS LIMITED	CBA EUROPE LIMITED
ASPIRE SCHOOLS FINANCING (QLD) PTY LIMITED	CBA FUNDING (NZ) LIMITED
ASPIRE SCHOOLS HOLDINGS (QLD) PTY LIMITED	CBA FUNDING HOLDINGS PTY LTD
AUSIEX MANAGEMENT SERVICES PTY LTD	CBA FUNDING TRUST I
AUSIEX NOMINEES PTY LIMITED	CBA INDEMNITY CO. PTY LIMITED
AUSTRALIAN BANK PTY LIMITED	CBA INTERNATIONAL FINANCE PTY. LIMITED
AUSTRALIAN INVESTMENT EXCHANGE LIMITED	CBA INVESTMENTS (NO 2) PTY LTD
AVANTEOS INVESTMENTS LIMITED	CBA INVESTMENTS (NO.4) LIMITED
AVANTEOS PTY LTD	CBA INVESTMENTS PTY LIMITED
BANK OF HANGZHOU CO., LTD	CBA IT CO PTY LIMITED
BANKWEST FOUNDATION LIMITED	CBA MTE RAIL COMPANY PTY LIMITED
BERHARK PTY. LIMITED	CBA NZ HOLDING LIMITED
BOCOMMLIFE INSURANCE COMPANY LIMITED	CBA RAIL & TRAM COMPANY PTY LIMITED
BOND INVESTMENTS NO 1 LIMITED	CBA REAL ESTATE FUNDING (NZ) LIMITED
BOND INVESTMENTS UK LIMITED	CBA SERVICES SINGAPORE PTE LIMITED
BURDEKIN INVESTMENTS LIMITED	CBA SPECIALISED FINANCING PTY LIMITED
BW FINANCIAL ADVICE LIMITED	CBA STAFF COMMUNITY FUND LIMITED
BW SECURITISATION MANAGEMENT PTY LTD	CBA USD FUNDING LIMITED
BWA GROUP SERVICES PTY LTD	CBA USD INVESTMENTS PTY LIMITED
BWA INTELLECTUAL PROPERTY HOLDINGS LIMITED	CB-CLA LIMITED
CABLE BEACH PTY LIMITED	CB-CLHA PTY LIMITED
CAPITAL 121 PTY LIMITED	CBFC LEASING PTY. LIMITED
CBA (EUROPE) FINANCE LTD	CBFC LIMITED
	CC HOLDINGS NO. 1 PTY LTD
	CC HOLDINGS NO. 2 PTY LTD

CC NO. 1 PTY LTD	COMMCAPITAL S.A.R.L
CC NO. 2 PTY LTD	COMMFOUNDATION PTY LIMITED
CCC COMMERCIAL PTY LTD	COMMINTERNATIONAL LIMITED
CFS MANAGED PROPERTY LIMITED	COMMONWEALTH AUSTRALIA SECURITIES LLC
CFS NEWHAM LIMITED	COMMONWEALTH BANK OF AUSTRALIA
CFSP ASSET MANAGEMENT PTY LTD	COMMONWEALTH BANK OF AUSTRALIA (UK)
CFSPAI MALTA CO LIMITED	STAFF BENEFITS SCHEME TRUSTEE COMPANY LIMITED
CFSPAI MALTA HOLDCO LIMITED	COMMONWEALTH BANK OFFICERS
CHRISTMAS BREAK PTY LTD	SUPERANNUATION CORPORATION PTY LIMITED
CHULLORA EQUITY INVESTMENT (NO 1) PTY LIMITED	COMMONWEALTH CUSTODIAL SERVICES LIMITED
CHULLORA EQUITY INVESTMENT (NO 2) PTY LIMITED	COMMONWEALTH DEVELOPMENT BANK OF AUSTRALIA PTY LIMITED
CHULLORA EQUITY INVESTMENT (NO 3) PTY LIMITED	COMMONWEALTH FINANCIAL PLANNING LIMITED
CIPL ARARAT PTY LTD	COMMONWEALTH INSURANCE HOLDINGS LIMITED
CIPL SA SCHOOLS PTY LTD	COMMONWEALTH INSURANCE LIMITED
CIPL SENTINEL HOLDINGS PTY LTD	COMMONWEALTH INVESTMENT SERVICES PTY LIMITED
CIPL SENTINEL PTY LTD	COMMONWEALTH INVESTMENTS PTY LIMITED
CISL (HAZELWOOD) PTY. LIMITED	COMMONWEALTH MANAGED INVESTMENTS LIMITED
CMG ASIA LIFE HOLDINGS LIMITED	COMMONWEALTH PRIVATE LIMITED
CMG ASIA PTY LTD	COMMONWEALTH PROPERTY PTY LIMITED
CM-SOMERTON PTY. LTD.	COMMONWEALTH SECURITIES LIMITED
COLLATERAL LEASING PTY LTD	COMMWEALTH INTERNATIONAL HOLDINGS PTY LIMITED
COLONIAL (UK) PLC	COMSEC NOMINEES PTY LIMITED
COLONIAL (UK) TRUSTEES LIMITED	COPACABANA BEACH PTY LTD
COLONIAL FINANCE LIMITED	CORE EQUITY SERVICES NOMINEES PTY LIMITED
COLONIAL FINANCIAL CORPORATION PTY LIMITED	COUNT FINANCE PTY LIMITED
COLONIAL FIRST STATE ASSET MANAGEMENT (AUSTRALIA) LIMITED	COUNT FINANCIAL LIMITED
COLONIAL FIRST STATE ASSET MANAGEMENT PTY LTD	COUNT INVESTMENTS PTY LTD. (PENDING DEREGISTRATION)
COLONIAL FIRST STATE CAPITAL MANAGEMENT PTY LTD	COUNT PROPERTY PTY LTD. (PENDING DEREGISTRATION)
COLONIAL FIRST STATE GROUP LIMITED	CPHF HOTELS PTY LIMITED
COLONIAL FIRST STATE INVESTMENT MANAGERS (UK) LIMITED	CRYSTAL AVENUE PTY LIMITED
COLONIAL FIRST STATE INVESTMENTS (NZ) LIMITED	CTB AUSTRALIA LIMITED
COLONIAL FIRST STATE INVESTMENTS LIMITED	ELIZABETH CITY CENTRE PTY. LTD.
COLONIAL FIRST STATE LOAN NOTE ISSUER PTY LTD	EMERALD HOLDING COMPANY PTY LIMITED
COLONIAL FIRST STATE MANAGEMENT PTY LIMITED	EQUIGROUP HOLDINGS PTY LIMITED
COLONIAL FIRST STATE PRIVATE EQUITY PTY LIMITED	FINANCIAL WISDOM LIMITED
COLONIAL FIRST STATE PROPERTY LIMITED	FINCONNECT (AUSTRALIA) PTY LTD.
COLONIAL FIRST STATE PROPERTY MANAGEMENT PTY LTD	FIRST STATE (HONG KONG) LLC
COLONIAL FIRST STATE PROPERTY RETAIL PTY LIMITED	FIRST STATE CINDA FUND MANAGEMENT COMPANY LIMITED
COLONIAL HOLDING COMPANY LIMITED	FIRST STATE DIVERSIFIED HEDGE FUND LIMITED
COLONIAL LGA HOLDINGS PTY LIMITED	FIRST STATE EUROPEAN DIVERSIFIED INFRASTRUCTURE SARL
COLONIAL MUTUAL SUPERANNUATION PTY. LTD.	FIRST STATE FUNDS PLC
COLONIAL PTY LIMITED	FIRST STATE GLOBAL UMBRELLA FUND PUBLIC LIMITED COMPANY
COLONIAL SERVICES PTY LIMITED	FIRST STATE HEDGE FUNDS SPC LIMITED
COMMBANK EUROPE LIMITED	FIRST STATE INFRASTRUCTURE S.À R.L.
COMMBANK MANAGEMENT CONSULTING (ASIA) COMPANY LIMITED	FIRST STATE INVESTMENT MANAGEMENT (UK) LIMITED
COMMBANK MANAGEMENT CONSULTING (SHANGHAI) COMPANY LIMITED	FIRST STATE INVESTMENT MANAGERS (ASIA) LIMITED
	FIRST STATE INVESTMENT SERVICES (UK) LIMITED
	FIRST STATE INVESTMENTS (BERMUDA) LIMITED

FIRST STATE INVESTMENTS (CAYMAN) LIMITED
 FIRST STATE INVESTMENTS (HONG KONG)
 LIMITED
 FIRST STATE INVESTMENTS (JAPAN) LIMITED
 FIRST STATE INVESTMENTS (NZ) LIMITED
 FIRST STATE INVESTMENTS (SINGAPORE)
 FIRST STATE INVESTMENTS (UK HOLDINGS)
 LIMITED
 FIRST STATE INVESTMENTS (UK) LIMITED
 FIRST STATE INVESTMENTS FUND MANAGEMENT
 SARL
 FIRST STATE INVESTMENTS GIP MANAGEMENT
 SARL
 FIRST STATE INVESTMENTS GLOBAL RESOURCES
 LONG SHORT FUND LIMITED (PENDING
 DEREGISTRATION)
 FIRST STATE INVESTMENTS GLOBAL RESOURCES
 LONG SHORT MASTER FUND LIMITED (PENDING
 DEREGISTRATION)
 FIRST STATE INVESTMENTS HOLDINGS
 (SINGAPORE) LIMITED
 FIRST STATE INVESTMENTS ICVC
 FIRST STATE INVESTMENTS INTERNATIONAL INC
 FIRST STATE INVESTMENTS INTERNATIONAL
 LIMITED
 FIRST STATE INVESTMENTS US HOLDINGS PTY
 LIMITED
 FIRST STATE NOMINEES (HONG KONG) LIMITED
 FORTH VALLEY INVESTMENT COMPANY LIMITED
 FRESHWATER COMMERCIAL NO. 1 PTY LIMITED
 FRESHWATER HOLDING NO.1 PTY LIMITED
 GREENWOOD LENDING PTY LTD
 GROUP PROPERTY1 PTY LIMITED
 GT FUNDING NO. 3 PTY LTD
 GT OPERATING NO. 4 PTY LIMITED
 GT OPERATING NO.2 PTY LIMITED
 GT USD FUNDING PTY LIMITED
 HARBOARD BEACH PTY LTD
 HAZELWOOD INVESTMENT COMPANY PTY
 LIMITED
 HIC FINANCE PTY LIMITED
 HOMEPATH PTY LIMITED
 HOTEL GOLD COAST PTY LIMITED
 HOTEL HOLDINGS & SERVICES PTY LIMITED
 INVERLOCH LEASING PTY LIMITED
 INVESTMENT CUSTODIAL SERVICES LIMITED
 INVESTOR SECURITIES PTY LTD
 INVESTORWEB.COM. PTY LIMITED
 IPERE HOLDING MALTA LIMITED
 IPERE INVESTING MALTA LIMITED
 IWL ASSET MANAGEMENT PTY LTD
 IWL BROKING SOLUTIONS LIMITED
 IWL LIMITED
 IWL MANAGEMENT SERVICES PTY LTD
 JACQUES MARTIN ADMINISTRATION AND
 CONSULTING PTY LTD
 JACQUES MARTIN NEW ZEALAND LIMITED
 JACQUES MARTIN PTY. LTD.
 JDV NOMINEE HOLDINGS PTY LTD
 JDV PTY LIMITED
 JDV SETTLEMENTS NOMINEES PTY LTD

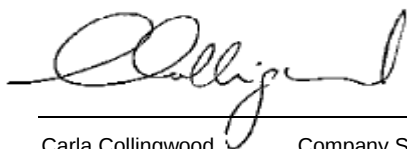
JDV STOCK HOLDINGS NOMINEES PTY LTD
 KIWI HOME LOANS (NZ) LIMITED
 KIWI INCOME PROPERTIES LIMITED
 KIWI PROPERTY HOLDINGS LIMITED
 KIWI PROPERTY MANAGEMENT LIMITED
 KSW COMMERCIAL HOLDINGS PTY LIMITED
 KSW COMMERCIAL PTY LIMITED
 KSW PROJECT PTY LIMITED
 LEASEWAY TRANSPORTATION PTY LIMITED
 LG INC.
 LOFT NO 1 PTY LIMITED
 LOFT NO 2 PTY LIMITED
 LOFT NO.3 PTY LIMITED
 LONEX PTY LIMITED
 M M A L FLEET LEASE ARRANGER PTY LTD
 MIS FUNDING NO.1 PTY LIMITED
 M-LAND PTY LTD
 MORTGAGE HOLDING TRUST COMPANY LIMITED
 MTE DEBT VEHICLE PTY LTD
 MTE LESSOR 1 PTY LTD
 MTE LESSOR 2 PTY LTD
 MTE LESSOR 3 PTY LTD
 MTE LESSOR 4 PTY LTD
 MTE LESSOR 5 PTY LTD
 MTE NOMINEE PARTNER PTY LTD
 NETSHARE NOMINEES PTY LTD
 NEWPORT LIMITED
 NIMITZ NOMINEES PTY LIMITED
 OCTOBER NOMINEES PTY. LIMITED
 ORE & OVERBURDEN PTY LIMITED
 PIF MANAGED PROPERTY PTY LIMITED
 PPS NOMINEES PTY LIMITED
 PREFERRED CAPITAL LIMITED
 PREMIUM ALTERNATIVE INVESTMENTS PTY
 LIMITED
 PREMIUM CUSTODY SERVICES PTY LTD
 PREMIUM PLANTATIONS PTY LIMITED
 PREMIUM PLANTATIONS SERVICES PTY LTD
 PT BANK COMMONWEALTH
 PT COMMONWEALTH LIFE
 PT FIRST STATE INVESTMENTS INDONESIA
 QILU BANK CO., LTD.
 REALINDEX INVESTMENTS PTY LIMITED
 RELIANCE ACHIEVER PTY LIMITED
 RESIDENTIAL MORTGAGE GROUP PTY LTD
 ROCK & RUBBLE (DEBT VEHICLE) PTY LIMITED
 ROCK & RUBBLE (EXISTING) PTY LIMITED
 ROCK & RUBBLE (NEW) PTY LIMITED
 SAF MINING NO1 PTY LIMITED
 SAFE NO1 PTY LTD
 SAFE NO2 PTY LTD
 SAFE NO3 PTY LTD
 SAFE NO4 PTY LIMITED
 SAFE NO9 PTY LIMITED
 SAFE USD HOLDINGS PTY LTD
 SBN NOMINEES PTY. LIMITED
 SCOTGEM LIMITED
 SECURITISATION ADVISORY SERVICES PTY.
 LIMITED
 SECURITISATION MANAGEMENT SERVICES
 LIMITED

SECURITY HOLDING INVESTMENT ENTITY LINKING
DEALS LIMITED
SENBARY PTY LIMITED
SHARE DIRECT NOMINEES PTY LIMITED
SHARE INVESTMENTS PTY LIMITED
SI HOLDINGS LIMITED
SIF RAILWAY NO.1 PTY LIMITED (EXTERNAL
ADMINISTRATION)
SOVEREIGN ASSURANCE COMPANY LIMITED
SOVEREIGN FINANCIAL SERVICES LIMITED
SOVEREIGN LIMITED

SOVEREIGN SERVICES LIMITED
SOVEREIGN SUPERANNUATION FUNDS LIMITED
SOVEREIGN SUPERANNUATION TRUSTEES
LIMITED
SYLVIA PARK BUSINESS CENTRE LIMITED
TOTAL KEEN INVESTMENT LIMITED
VIETNAM INTERNATIONAL BANK (VIETNAM
INTERNATIONAL COMMERCIAL JOINT STOCK
BANK)
WESTSIDE PROPERTIES LIMITED

Annexure B

This is annexure B referred to in Form 605, Notice of ceasing to be a substantial holder dated **21/11/2013**



Carla Collingwood

Company Secretary

Dated the 25 November 2013

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
Thursday, 21 November 2013	CBA Equities Limited ACN 003 485 952	Sale	1,809,535.98	128,967 Ordinary shares	128,967
Thursday, 21 November 2013	CBA Equities Limited ACN 003 485 952	Sale	425,139.30	30,300 Ordinary shares	30,300
Thursday, 21 November 2013	CBA Equities Limited ACN 003 485 952	Sale	1,335,863.45	95,208 Ordinary shares	95,208
Thursday, 21 November 2013	CBA Equities Limited ACN 003 485 952	Sale	1,625.93	105 Ordinary shares	105
Thursday, 21 November 2013	CBA Equities Limited ACN 003 485 952	Sale	392,375.00	25,000 Ordinary shares	25,000
Thursday, 21 November 2013	CBA Equities Limited ACN 003 485 952	Sale	781,750.00	50,000 Ordinary shares	50,000
Thursday, 21 November 2013	CBA Equities Limited ACN 003 485 952	Sale	386,375.00	25,000 Ordinary shares	25,000
Thursday, 21 November 2013	CBA Equities Limited ACN 003 485 952	Sale	10,027.08	644 Ordinary shares	644
Thursday, 21 November 2013	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	1,985,553.01	126,917 Ordinary shares	126,917
Thursday, 21 November 2013	Colonial First State Asset Management (Australia) Limited ACN 114 194 311	Sale	1,780,312.81	113,798 Ordinary shares	113,798

Thursday, 21 November 2013	Colonial First State Investments Limited (Note 1) ACN 002 348 352	Sale	20,022.03	1,281 Ordinary shares	1,281
Thursday, 21 November 2013	Avanteos Investments Limited ACN 096 259 979	Sale	18,464.80	1,185 Ordinary shares	1,185
Thursday, 21 November 2013	Avanteos Investments Limited ACN 096 259 979	Purchase	6,037.17	384 Ordinary shares	384
Thursday, 21 November 2013	Avanteos Investments Limited ACN 096 259 979	Sale	7,847.45	500 Ordinary shares	500
Thursday, 21 November 2013	Avanteos Investments Limited ACN 096 259 979	Purchase	9,991.56	636 Ordinary shares	636
Thursday, 21 November 2013	Avanteos Investments Limited ACN 096 259 979	Purchase	15,120.00	960 Ordinary shares	960