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19 June 2025

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

Dear Sir / Madam,

Fitch Ratings credit rating update

Please find attached an announcement for release to the market.

This release has been authorised by the QBE Disclosure Committee.

Yours faithfully,

A handwritten signature in blue ink, appearing to read 'Carolyn Scobie'.

Carolyn Scobie
Company Secretary
Attachment

Credit rating update

Fitch Ratings (Fitch) upgrades QBE's credit rating

QBE Insurance Group Limited is pleased to announce that Fitch has upgraded the Financial Strength Rating (FSR) of QBE's core operating entities to AA- from A+. In addition, QBE's long-term Issuer Default Rating (IDR) has been raised to A from A-. The outlook on these ratings is Stable.

This follows QBE's announcement on 23 May 2025 noting that S&P Global Ratings (S&P) had upgraded the FSR and long-term Issuer Credit Rating (ICR) of QBE's core operating entities to AA- from A+. In addition, S&P raised QBE's long-term ICR to A from A-, with a Stable outlook on these ratings.

QBE welcomes the recent credit rating changes, which represent an important milestone in our broader efforts to improve the quality and resilience of our business.

Contact details

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