

9 March 2021

**Redemption and cancellation
of the outstanding
US\$1,000,000,000 Fixed Rate Reset Guaranteed Exchangeable Subordinated Callable
Notes due 2041
(CUSIP – Rule 144A/Reg S: 74734PAA0/G7306BAA2)
(ISIN – Rule 144A/Reg S: US74734PAA03/USG7306BAA29)
(the “Notes”)
issued by
QBE Capital Funding III Limited
 (“Issuer”)**

Further to the notice of redemption of 4 February 2021 in respect of the Notes, the Issuer hereby announces that it has fully redeemed on 8 March 2021 all of the Notes that were on such date outstanding.

Following the redemption, the Notes have been cancelled and will be delisted from the Singapore Exchange Securities Trading Limited (SGX-ST).

Yours faithfully,

QBE Capital Funding III Limited