



16 April 2020

IOOF divests the New Zealand-based IOOF Integral Master Trust

IOOF Holdings Ltd (“IOOF”) today announces that IOOF New Zealand Ltd (“IOOF NZ”), has entered into an agreement to sell all client rights relating to the IOOF Integral Master Trust (“IMT”) to Britannia Financial Services Limited (“Britannia”). As part of the transaction, IOOF NZ has retired as the Manager of the IMT.

At 31 March 2020, the IMT had approximately A\$553 million of funds under administration and over 5,000 client accounts. Operating the IMT was IOOF NZ’s primary business purpose and hence, IOOF NZ has closed effective 15 April 2020.

IOOF CEO Renato Mota commented, “The divestment of IOOF’s business interests in New Zealand reinforces our focus of simplifying the business around our advice-led strategy and opportunities.”

The sales proceeds and contribution to IOOF’s underlying net profit after tax (UNPAT) of IOOF NZ are not material. The costs associated with winding down IOOF NZ are negligible.

-ENDS-

Authorised for release by the IOOF Holdings Ltd Board

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About IOOF Holdings Ltd

IOOF has been helping Australians secure their financial future since 1846. During that time, we have grown substantially to become one of the largest groups in the financial services industry.

IOOF provides advisers and their clients with the following services:

- **Financial Advice** services via our extensive network of financial advisers and stockbrokers;
- **Portfolio Management and Administration** for advisers, their clients and hundreds of employers in Australia; and
- **Investment Management** products that are designed to suit any investor's needs.

Further information about IOOF can be found at www.ioof.com.au

