

# ASX Announcement

31 October 2023

## **Australian Unity completes acquisition of IOOF and its \$1.1B investment bond business**

Australian Unity Limited (AUL; ASX: AYU), parent of Lifeplan Australia Friendly Society Limited, has today completed the acquisition of all the shares in friendly society IOOF Ltd and its \$1.1 billion (as at 30 June 2023) investment bond business from the Insignia Financial (ASX: IFL) group.

To ensure a smooth transition, Insignia Financial will continue to provide a number of services to AUL under a transitional services agreement for an initial period of 12 months.

The acquisition, approved by the Australian Prudential and Regulation Authority (APRA), aligns with the Australian Unity Group's (Group) strategic priority to provide innovative products and services that meet the health and financial wellbeing needs of members and customers.

The acquisition—which will result in a customer base of more than ~175,000 and estimated investment bond funds under management of more than \$3.5 billion (as at 30 June 2023)—strengthens the Group's position as a leader in the investment bonds sector.

Esther Kerr, Chief Executive Officer, Wealth & Capital Markets, said that the Group was now focused on ensuring a smooth transition for IOOF's policyholders.

“Better supporting Australians on their savings journey is key to helping them achieve financial wellbeing, which lies at the heart of Australian Unity's purpose and what we are striving to achieve for members and customers.

Adnan Glinac, Executive General Manager – Life & Super, said the expansion of the Group's investment bond offering follows a growing shift in investor sentiment towards savings approaches.

“Increasingly Australians are looking for relatively simple, alternative, tax-effective options outside of just superannuation to help them prepare for key life events—be it buying a house, paying for education, or health and aged-care costs—and unforeseen changes before they reach retirement.

**ASX code:**  
AYU

**Securities on Issue:**  
AYUPA – 3,434,000  
AYUHC – 1,150,192  
AYUHD – 2,070,000

**Issuer:**  
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ACN 087 648 888

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The listing of Australian Unity Securities on the ASX does not affect Australian Unity Limited's status as a mutual entity

Investment bonds are well-placed to meet this growing demand, and the acquisition demonstrates Australian Unity's commitment to investing in the sector over the long term."

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This announcement has been authorised for distribution to the ASX by:

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