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3 December 2020

IOOF provides an update on AET

IOOF Holdings Ltd (IOOF) today provides an update on the Australian Executor Trustees retail trustee business (AET).

In the IOOF FY20 results presentation on 31 August 2020, IOOF provided the following update, *"IOOF has received an expression of interest in relation to AET. There is no assurance that the sale of AET will progress beyond the non-binding indicative offer stage or be concluded"*.

IOOF has considered the expression of interest and confirms that discussions regarding the potential sale of AET have ceased. Our priority in the coming months is to focus on our strategic initiatives, completion of MLC, integration of P&I and growing the AET business within our advice-led strategy.

-ENDS-

Approved for release by the CEO of IOOF Holdings Ltd.

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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;
- **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