

## Update regarding reinsurance asset exposures

3 July 2023

NobleOak Life Limited (ASX: NOL) (**NobleOak** or the **Company**) provides an update on its reinsurance asset exposures further to its market announcement on 31 March 2023.

NobleOak confirms that it has changed the way it operates its reinsurance arrangements to address matters raised by the Australian Prudential Regulation Authority (**APRA**), with actions taken to mitigate reinsurance asset concentration risk implemented successfully by 30 June 2023.

APRA has confirmed that the new arrangements meet its prudential standards.

NobleOak has strong financial liquidity and expects to report a sound regulatory capital position for 30 June 2023.

**This announcement has been authorised by the Board of NobleOak Life Limited.**

**Ends**

### For further information, please contact:

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### About NobleOak (ASX: NOL)

NobleOak is an independent, multi award-winning, APRA-regulated Australian life insurance provider which has a 145-year history, dating back to one of the first benevolent societies in Australia, the United Ancient Order of Druids Friendly Society of NSW. NobleOak's core values: nobility, simplicity, adaptability and delivery, are embedded deeply in its culture. Following its demutualisation in 2011, NobleOak repositioned its business model, launching direct-to-consumer life insurance products through its modern and intuitive digital platform. Since then, NobleOak has diversified its business by manufacturing white-labelled tailored products for strategic partners which are mostly offered to customers through advisers. NobleOak's strategy is underpinned by a commitment to offer customers high value, easy to understand and competitive life risk insurance products.

For more information, please visit: [nobleoak.com.au](http://nobleoak.com.au)