



22 May 2019

IOOF update on APRA licence conditions

The Board of IOOF Holdings Ltd (ASX:IFL) advises that, further to IOOF's update on 26 April 2019, APRA has now provided formal directions relating to the Office of the Superannuation Trustee (OST).

The directions are in line with APRA's preliminary findings in April in respect of which the APRA Regulated Entities (AREs) received a 'show cause notice' from APRA. IOOF issued an update in response to this on 26 April 2019.

Since the 26 April update, IOOF has responded to APRA's show cause notice and has continued to take steps to implement and maintain the OST within the operations of the Group.

IOOF remains confident of meeting APRA's deadline of the end of June 2019 for the implementation and maintenance of the OST.

-ENDS-

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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.
- **Investment Management** products that are designed to suit any investor's needs.

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