



14 June 2017

IOOF to acquire National Australia Trustees Limited

IOOF Holdings Limited (IOOF) is pleased to announce that it has reached an agreement with National Australia Bank Limited to acquire National Australia Trustees Limited (NATL).

A strong strategic fit

IOOF's trustee business, Australian Executor Trustees (AET), is one of Australia's largest and most experienced specialist providers of estate and trustee services. National Australia Trustees is a significant provider of trustee services with a recognised history in Western Australia, New South Wales, Queensland and Victoria.

IOOF Managing Director, Christopher Kelaher, commented, "National Australia Trustees' offering is a strong strategic fit with our existing trustee business. This acquisition demonstrates our commitment and belief that all Australians should have access to professional trustee services as part of their wealth planning to support their financial independence and provide them with peace of mind."

"IOOF's AET business is a leading trustee operator and this agreement will lead to improved outcomes for our combined customers who will benefit from greater scale and more specialist product offerings."

National Australia Trustees CEO, Andrew Rimmer, said, "This is the right outcome for our customers and follows a strategic review by NAB of the NATL business."

The acquisition of NATL means IOOF will become one of Australia's largest compensation trust providers and this will further enhance both IOOF and AET's national presence in offering specialist trustee services.

Focus on client service excellence

Completion of the sale is subject to regulatory approval and is expected to be finalised in the next few months.

Mr Rimmer said that, "During this period, National Australia Trustees will be working closely with IOOF to ensure the successful transition of staff, systems and customers."

Mr Kelaher added, "Both IOOF and NATL are committed to client service excellence and look forward to working together to ensure a smooth transition and continuation of superior client service."

-ENDS-

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About IOOF Holdings Limited

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 and Distribution** services via our extensive network of financial advisers and stockbrokers;
- **Platform 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; and
- **Trustee Services** including compensation trusts, estate planning and corporate trust services.

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

About Australian Executor Trustees

Australian Executor Trustees (AET) is one of Australia's largest and most experienced non-government providers of professional trustee services.

For more than 130 years AET has been helping Australians to build, protect, manage and transfer wealth so they have peace of mind about their financial futures.

Today, the company offers a comprehensive range of specialist estate and trustee services through three core businesses - Private Client Services, Superannuation and Corporate Trust.

AET is part of the IOOF group, a leading provider of wealth management products and services in Australia.

Further information about AET can be found at www.aetlimited.com.au

