

ASX Release – 4 October 2024

OnePath Custodians settles class action

OnePath Custodians Pty Ltd (OPC), together with Zurich Australia Limited and ANZ Banking Group Limited, have reached an agreement with the applicants to settle the class action commenced by Slater and Gordon in December 2020 for a total of \$50 million, of which OPC will contribute \$22 million.

The settlement is subject to court approval. It is made without any admission of liability or wrongdoing by any of the respondents.

The class action was filed on behalf of certain members of the former OnePath Master Fund and Retirement Portfolio Service. It relates to historical issues regarding interest rates paid on members' investments in certain cash investment options in the period prior to January 2020 and the payment of grandfathered commissions to financial advisers in the period prior to April 2019.

The settlement will be expensed in 1H25 and excluded from Underlying Net Profit After Tax.

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This announcement was approved for release by Scott Hartley, CEO of Insignia Financial Ltd.

About Insignia Financial Ltd

Tracing our origins back to 1846, today the Insignia Financial Group is a leading Australian wealth manager. Our services cover a wide range of financial needs, including:

- **Financial Advice**
Our employed advice businesses, Bridges and Shadforth, provide financial advice options along the spectrum – from guidance and coaching to episodic and holistic advice, based on client needs.
- **Superannuation**
As one of the largest superannuation and pension providers in Australia, we offer a number of award-winning solutions used by many of Australia's largest employers and independent advisers.
- **Wrap Platforms**
We have built a strong and contemporary technology platform and remain committed to investing in technology and our services to support the changing needs of advisers and their clients.
- **Asset Management**
We offer access to a broad suite of investment capabilities across a range of multi-asset and single asset classes, designed to suit a wide range of investor needs and risk profiles. Our investment management is driven by a highly skilled team of investment professionals, operating out of Australia, the USA and UK.

Further information about Insignia Financial can be found at www.insigniafinancial.com.au

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