

ASX Release – 23 October 2024

Sustainability Report – Correction

Insignia Financial Ltd wishes to correct information on page 27 of its Sustainability Report, published on 17 October 2024. The changes are:

- Clarifying the totals for the table headed ‘Taxes paid (collected) by the IFL corporate group for employees and or the funds on behalf of customers’.
- Amendments to two of the footnotes.
- Minor formatting change to the section entitled ‘Reconciliation of accounting profit to tax expense and to income tax paid or payable’, previously on page 26.

The revised page is attached with the changes highlighted.

The revised page has also been incorporated into the copy of the Sustainability Report located under the ‘Corporate Responsibility’ section of the Insignia Financial website:
<https://www.insigniafinancial.com.au/corporate-responsibility/sustainability/our-priorities>.

Authorised for release to the ASX by Adrianna Bisogni, Group Company Secretary.

About Insignia Financial Ltd

With origins dating back to 1846, today the Insignia Financial Group is a leading Australian wealth manager. Insignia Financial Ltd provides financial advice, superannuation, wrap platforms and asset management services to members, financial advisers and corporate employers.

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

Investor Enquiries:

Andrew Ehlich
General Manager, Capital Markets
Insignia Financial
M: +61 407 223 044
E: andrew.ehlich@insigniafinancial.com.au

Media Enquiries:

Rebecca Chivers
Senior Manager, Corporate Affairs
Insignia Financial
M: +61 416 465 597
E: Rebecca.chivers@insigniafinancial.com.au

Taxes paid (borne) by IFL Corporate Group

Tax	2024	2023
	(\$m)	(\$m)
Income tax	1.0	2.2
GST collected on sales	211.4	228.4
GST paid on acquisitions ¹	0.0	0.3
Payroll tax	37.8	41.6
Fringe benefits tax	1.2	1.2
Property taxes ²	7.9	7.7
Total:	259.3	281.4³

Taxes paid (collected) by the IFL corporate group for employees and or the funds on behalf of customers

Tax	2024	2023
	(\$m)	(\$m)
Pay-as-you-go withholding tax -customers	85.5	74.0
Pay-as-you-go withholding tax – salaries and wages	194.4	188.0
Income tax - funds	665.5	721.0
GST collected on sales ⁴	1.3	2.3
GST paid on acquisitions ⁵	47.8	47.0
Property taxes ⁶	4.4	3.4
Stamp duty	3.9	3.2
Total:	1,002.8	1,038.9⁷

Note: Amounts disclosed in the table above include taxes in relation to entities where the IFL Group is the trustee or operator.

Reconciliation of accounting profit to tax expense and to income tax paid or payable

Refer to the income tax note in IFL's FY24 financial statements, which sets out a reconciliation of accounting profit to tax expense and to income tax payable.

Effective tax rate

Refer to the income taxes note in IFL's FY24 financial statements for details of IFL's effective tax rate and the factors affecting this. The IFL tax consolidated group is in a tax loss position for the period ended 30 June 2024, resulting in an effective tax rate of (28.8%).⁸ This represents an income tax benefit driven by the statutory accounting loss and is not reflective of any unexpected variances between accounting and tax results.

¹ This amount is GST paid on acquisitions that cannot be recovered because it is either related to making input taxed financial supplies or it is a non-deductible expense.

² Property related expenses, including land tax, council rates, water rates and usage.

³ This varies from last year, as \$1.7m work cover was included as 'Other taxes' and GST was reported on a net remitted basis in FY23.

⁴ Only the property funds collect GST on sales; all other funds make supplies that are not subject to GST (input taxed financial supplies).

⁵ This amount is GST paid on acquisitions that cannot be recovered because it relates to making input taxed financial supplies.

⁶ Property related expenses, including land tax, council rates, water rates and usage.

⁷ FY23 was previously disclosed as \$992m. This has been updated to include GST paid on acquisitions that cannot be recovered because it relates to making input taxed supplies.

⁸ IFL's global effective tax rate for its worldwide accounting consolidated group is the same as its Australian accounting effective tax rate (they are both (28.8%)).