



27 September 2019

## AET judgement

IOOF Holdings Ltd (IOOF) notes the judgement in the Kerr v Australian Executors Trustees (SA) Ltd (AET); AET v Fuller and others trading as Sparke Helmore Lawyers.

The judge ordered that Mr Kerr is entitled to recover equitable compensation from AET in the amounts sought by him. IOOF is currently considering this with its insurers. The maximum exposure to IOOF, net of insurance proceeds, is approximately \$16.5 million.

IOOF is considering all available legal options and expects to appeal this judgement.

IOOF completed the sale of the AET corporate trust business on 2 November 2018.

-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.
- **Portfolio and Estate 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](http://www.ioof.com.au)