



## **ASX/MEDIA RELEASE**

**13 November 2007**

### **IOOF 15% earnings growth target**

IOOF Holdings Ltd (ASX:IFL), one of Australia's leading funds management groups, remains on schedule to deliver 15 per cent growth in underlying earnings per share this financial year, building on recent initiatives to grow its earnings base.

Addressing the company's Annual General Meeting in Melbourne today, Chief Executive Officer, Tony Robinson, told shareholders that the business had been successfully positioned to build its funds under management and administration (FUMA) through growing its channels to distribution and product development.

"IOOF is now well placed to pursue its growth agenda, building on the strong result we delivered in the last financial year," he said.

"The company has undergone a period of transformation and momentum-building in recent years which has established the platform for us to pursue growth across the key areas of our business.

"Over the next year we will be targeting organic growth, developing new products and channels to market, maintaining our focus on operating efficiency and devolving responsibility across key business lines to create greater accountability and focus".

Mr Robinson said IOOF was now structured across four key business units, each having a specific focus on particular market segments. These include: IOOF Portfolio Solutions (platform administration business); IOOF Investor Solutions (for investment products); Consultum Financial Advisers (its wholly-owned financial planning business); and Perennial Investment Partners (funds management).

"This new structure, which we have recently implemented, provides greater clarity and accountability in the business and drives our exposure right across the value chain," he said.

Mr Robinson said the company's flagship platform, Pursuit, was continuing to achieve strong traction in the market and he was confident IOOF Portfolio Solutions would build net funds flow through expanded channel distribution.

"The launch of Pursuit has been successful and we look forward to building its market penetration further over the coming year. We will also continue to focus on developing new products and accessing new distribution channels for the other areas of our business."

IOOF Holdings Ltd  
ABN 49 100 103 722  
Level 29, 303 Collins Street  
Melbourne VIC 3000

GPO Box 264C  
Melbourne VIC 3001  
Phone 13 13 69  
www.ioof.com.au



“In the meantime, Consultum will increase its adviser numbers built around its core positioning of life-stage financial planning.”

He said Perennial would also continue its investment diversification across different asset classes with a focus on enhancing the Perennial brand to build the retail funds mix.

“We operate in a terrific market and continue to target 15 per growth in underlying earnings per share for the 2007/08 financial year.”

ends/...

**Enquiries:**

Tony Robinson  
Chief Executive Officer, IOOF Holdings Limited  
Tel. (03) 8614 4880