

I.O.O.F. Investment Management Limited

ABN 53 006 695 021

Annual Report - 30 June 2026

I.O.O.F. Investment Management Limited
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30 June 2026

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**I.O.O.F. Investment Management Limited
Directors' Report
30 June 2026**

The Directors present their report, together with the financial statements of I.O.O.F. Investment Management Limited (the Company) for the year ended 30 June 2026 and the auditor's report thereon.

Directors

The following persons were Directors of the Company during the entire financial year and up to the date of this report, unless otherwise stated:

Beth McConnell
Danielle Press
Marianne Perkovic
Mario Pirone
Steven Schubert
Rachna Gandhi-Arora (appointed 1 January 2026)

Principal activity

The Company is a for-profit entity and its principal activity during the course of the year was to act as a corporate trustee for Registrable Superannuation Entities (RSEs) under an instrument of approval granted by the Australian Prudential Regulation Authority (APRA).

There were no significant changes in the nature of the activities of the Company during the year.

Dividends

Dividends of \$3,000,000 were paid during the year ended 30 June 2026 (2025: \$6,000,000).

Review of operations

The profit after income tax of the Company was \$6,907,000 (2025: \$4,574,000).

The operating profit for the year was higher than the prior year, driven by an increase in management fee revenue partially offset by an increase in operating expenses.

Significant changes to the state of affairs

On 28 April 2026, the Company's ultimate parent changed from Insignia Financial Ltd to Daintree TopCo Pty Ltd following the acquisition of Insignia Financial Ltd's shares by a company controlled by Daintree TopCo Pty Ltd.

Matters subsequent to the end of the reporting period

On 25 August 2026, Directors declared a final dividend of \$3,000,000 for the year ended 30 June 2026 (2025: Nil).

There were no other material events subsequent to 30 June 2026 and up to the date of signing the report.

Future developments

Information about likely developments in the operations of the Company and the expected results of those operations in future financial years have not been included in this report because disclosures of the information would be likely to result in unreasonable prejudice to the Company.

Environmental regulation

The Company is not subject to any significant environmental regulation under Australian Commonwealth or State law.

Indemnification and insurance of officers

During the financial year, Insignia Financial Ltd and its controlled entities paid a premium to insure the Directors, secretaries, and general officers of the Company.

The liabilities insured include legal costs that may be incurred in defending civil or criminal proceedings that may be brought against the officers in their capacity as officers of entities in the consolidated group, and any other payments arising from liabilities incurred by the officers in connection with such proceedings, other than where such liabilities arise out of conduct involving a wilful breach of duty by the officers or the improper use by the officers of their position or of information to gain advantage to themselves or someone else or to cause detriment to the Company.

Rounding of amounts

The Company is of a kind referred to in *ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2026/183* and in accordance with that, amounts in the financial statements and Directors' report have been rounded to the nearest thousand dollars unless otherwise indicated.

I.O.O.F. Investment Management Limited
Directors' Report
30 June 2026

Auditor's independence declaration

The lead auditor's independence declaration is set out on page 3 of the annual report and forms part of the Directors' report.

This report is made in accordance with a resolution of the Directors, pursuant to section 298(2)(a) of the *Corporations Act 2001*.

A handwritten signature in black ink, appearing to read 'M. P. Rowe'.

Director

25 August 2026



**Shape the future
with confidence**

Ernst & Young
8 Exhibition Street
Melbourne VIC 3000 Australia
GPO Box 67 Melbourne VIC 3001

Tel: +61 3 9288 8000
Fax: +61 3 8650 7777
ey.com/au

Auditor's independence declaration to the directors of I.O.O.F Investment Management Limited

As lead auditor for the audit of the financial report of I.O.O.F Investment Management Limited for the financial year ended 30 June 2026, I declare to the best of my knowledge and belief, there have been:

- a. no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit;
- b. no contraventions of any applicable code of professional conduct in relation to the audit; and
- c. no non-audit services provided that contravene any applicable code of professional conduct in relation to the audit.

A handwritten signature in dark ink that reads 'Ernst & Young' in a cursive, stylized script.

Ernst & Young

A handwritten signature in dark ink, appearing to be 'Hayley Watson', written in a cursive style.

Hayley Watson
Partner
Melbourne

25 August 2026

I.O.O.F. Investment Management Limited
Statement of comprehensive income
For the year ended 30 June 2026

	Note	30 June 2026 \$'000	30 June 2025 \$'000
Revenue			
Management fee revenue	4	224,156	214,347
Interest income		754	711
Other revenue	5	2,391	3,250
Expenses			
Service fee and other direct costs	6	(3,109)	(2,964)
Operating expenses	7	(213,617)	(206,342)
Other expenses		<u>(708)</u>	<u>(2,461)</u>
Profit before tax		9,867	6,541
Income tax expense	8	<u>(2,960)</u>	<u>(1,967)</u>
Profit after tax		6,907	4,574
Other comprehensive income		<u>-</u>	<u>-</u>
Total comprehensive income		<u>6,907</u>	<u>4,574</u>

The above Statement of comprehensive income should be read in conjunction with the accompanying notes to the financial statements

I.O.O.F. Investment Management Limited
Statement of financial position
As at 30 June 2026

	Note	30 June 2026	30 June 2025
		\$'000	\$'000
Assets			
Cash and cash equivalents	9	31,461	10,649
Receivables		63,785	55,653
Financial assets measured at fair value through profit or loss	10	357	345
Deferred tax assets	11	843	892
Total assets		96,446	67,539
Liabilities			
Payables	12	82,324	57,173
Provisions		60	211
Total liabilities		82,384	57,384
Net assets		14,062	10,155
Equity			
Share capital	13	31,634	31,634
Reserves	15	(12,164)	(12,164)
Accumulated losses		(5,408)	(9,315)
Total equity		14,062	10,155

The above Statement of financial position should be read in conjunction with the accompanying notes to the financial statements

I.O.O.F. Investment Management Limited
Statement of changes in equity
For the year ended 30 June 2026

	Note	Share Capital \$'000	Common Control Reserve \$'000	Accumulated losses \$'000	Total Equity \$'000
Balance at 1 July 2024		31,634	(12,164)	(7,889)	11,581
Profit after tax		-	-	4,574	4,574
Other comprehensive income		-	-	-	-
Total comprehensive income		-	-	4,574	4,574
Dividend paid	14	-	-	(6,000)	(6,000)
Total capital transactions		-	-	(6,000)	(6,000)
Balance at 30 June 2025		<u>31,634</u>	<u>(12,164)</u>	<u>(9,315)</u>	<u>10,155</u>
		Share Capital \$'000	Common Control Reserve \$'000	Accumulated losses \$'000	Total Equity \$'000
Balance at 1 July 2025		31,634	(12,164)	(9,315)	10,155
Profit after tax		-	-	6,907	6,907
Other comprehensive income		-	-	-	-
Total comprehensive income		-	-	6,907	6,907
Dividend paid	14	-	-	(3,000)	(3,000)
Total capital transactions		-	-	(3,000)	(3,000)
Balance at 30 June 2026		<u>31,634</u>	<u>(12,164)</u>	<u>(5,408)</u>	<u>14,062</u>

The above Statement of changes in equity should be read in conjunction with the accompanying notes to the financial statements

I.O.O.F. Investment Management Limited
Statement of cash flows
For the year ended 30 June 2026

	Note	30 June 2026 \$'000	30 June 2025 \$'000
Cash flows from operating activities			
Receipts from customers and related parties		240,902	232,337
Payments to suppliers and related parties		(214,884)	(233,508)
Interest income received		754	711
Income tax paid		(2,960)	(1,967)
Net cash from / (used in) operating activities	18	23,812	(2,427)
Cash flow from financing activities			
Dividend paid	14	(3,000)	(6,000)
Net cash from financing activities		(3,000)	(6,000)
Net increase / (decrease) in cash and cash equivalents		20,812	(8,427)
Cash and cash equivalents at the beginning of the year		10,649	19,076
Cash and cash equivalents at the end of the year	9	31,461	10,649

The above Statement of cash flows should be read in conjunction with the accompanying notes to the financial statements

Note 1. Reporting entity

I.O.O.F. Investment Management Limited (the Company) is a company limited by shares, incorporated and domiciled in Australia. The Company is a for-profit entity. The address of the Company's registered office and principal place of business is:

Level 1
800 Bourke Street
Docklands VIC 3008

In this report, references to the 'Group' are to the Insignia Financial Ltd group prior to 28 April 2026 and to the Daintree TopCo Pty Ltd group from that date, in each case comprising the relevant parent entity and its controlled entities.

Principal activities

The Company's principal activities during the course of the financial year were to act as the corporate trustee for Registrable Superannuation Entities (RSEs) under an instrument of approval granted by the Australian Prudential Regulation Authority (APRA).

These financial statements are prepared for the Company as an individual entity. The financial statements were authorised for issue, in accordance with a resolution of the Directors, on 25 August 2026.

Note 2. Material accounting policies

The material accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated. Certain comparative amounts have been reclassified to conform with the current year's presentation.

Basis of preparation

These general purpose tier one financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) and the *Corporations Act 2001*, as appropriate for for-profit entities. These financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board (IASB).

Basis of measurement

The financial information has been prepared in accordance with the historical cost convention except for certain assets and liabilities as described in the accounting policies below.

Rounding

In accordance with *ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2026/183*, the financial statements have been rounded to the nearest thousand dollars unless otherwise indicated.

Functional and presentation currency

The financial statements are presented in Australian dollars (AUD), which is the Company's functional and presentation currency.

New accounting standards and amendments to accounting standards issued but not yet effective

A number of new standards and amendments to accounting standards have been issued but are not yet effective, have not been early adopted by the Company. These standards and amendments to accounting standards, when applied in future periods, are not expected to have a material impact on the financial position or financial performance of the Company other than discussed below:

AASB 18 Presentation and Disclosure in Financial Statements

AASB 18 *Presentation and Disclosure in Financial Statements* will be applicable to the Company for the 30 June 2028 financial year. The standard will replace AASB 101 *Presentation of Financial Statements*. The standard establishes key presentation and disclosure requirements including newly defined subtotals in the statement of profit or loss, the disclosure of management-defined performance measures and enhanced requirements for grouping information.

Note 2. Material accounting policies (continued)

Basis of preparation (continued)

Revenue

Revenue is measured based on the consideration specified in a contract with a customer. The Company recognises revenue when it transfers control over a good or service to a customer.

Management fee income

The Company provides superannuation and administration services. Fees from these services are predominantly calculated based on an agreed percentage of the respective funds under administration, as disclosed in the respective product disclosure statements. The provision of these services is typically a single performance obligation and fees are earned on a daily basis and generally collected monthly.

Management fee income is recognised in the profit or loss in which the service is provided, net of any rebates.

Other fees principally comprise revenues for other services and are recognised as the relevant service is provided.

There are no judgements that significantly affect the determination of the amount and timing of revenue from contracts.

Interest income

Interest income includes interests earned on bank deposits and coupon interest on fixed income financial assets measured at fair value through profit or loss (FVTPL).

Net gains or losses on financial assets measured at fair value

Gains and losses from changes in the fair value of investments recognised at fair value through profit or loss are recognised in the profit and loss in the period they occur.

Other revenue

Other revenue is recognised when it is received or when the right to receive payment (including fund expense recoveries) is established.

Expenses

Service fees and other operating expenses are recognised in profit and loss on an accrual basis. This includes a shareholder capital charge in relation to group funding arrangements.

Income tax

Income tax expense comprises current and deferred tax.

Current tax comprises the expected tax payable on the taxable income for the year and any adjustment to the tax payable or receivable in respect of previous years. It is measured using tax rates enacted or substantively enacted at the reporting date. Current tax assets and liabilities are offset only if certain criteria are met.

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. If the amount of taxable temporary differences is insufficient to recognise a deferred tax asset in full, then future taxable profits, adjusted for reversals of existing temporary differences, are considered. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised. Deferred tax assets and liabilities are offset only if certain criteria are met.

Note 2. Material accounting policies (continued)

Income tax (continued)

The Company is a member of an Australian tax consolidated group. Prior to 28 April 2026, the Company was a member of the tax consolidated group headed by Insignia Financial Ltd. On 28 April 2026, the Insignia Financial Ltd tax consolidated group joined the Daintree TopCo Pty Ltd tax consolidated group, with Daintree TopCo Pty Ltd as the new head entity of the tax consolidated group. The tax consolidated group has applied the 'separate taxpayer within group' approach in determining the appropriate amount of taxes to allocate to members of the tax consolidated group. The head entity and each subsidiary in the tax consolidated group continue to account for their own current and deferred tax amounts.

The Company and other members of the tax consolidated group are parties to a tax sharing and funding agreement. Assets or liabilities arising under these agreements are recognised as amounts receivables from, or payables to, the head entity of the tax consolidation group.

Assets

Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with other financial institutions, other short-term, highly liquid investments with original terms to maturity of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Receivables

Receivables are initially recognised when the Company becomes a party to the contractual provisions of the instrument. Receivables are initially measured at the transaction price.

The Company holds receivables with the objective of collecting the contractual cash flows and subsequently measures these receivables at amortised cost.

Loss allowances are recognised for expected credit losses on receivables. Loss allowances are measured at an amount equal to lifetime expected credit losses as these receivables do not contain a significant financing component.

Expected credit losses are measured in a way that reflects an unbiased and probability-weighted amount that is determined by evaluating a range of possible outcomes, the time value of money and reasonable and supportable information that is available without undue cost or effort at the reporting date about past events, current conditions and forecasts of future economic conditions. The maximum period considered when estimating expected credit losses is the maximum contractual period over which the Company is exposed to the credit risk.

When the Company has no reasonable expectations of recovering a receivable in its entirety or a portion thereof, the gross carrying amount of the receivable is reduced directly. Subsequent recoveries of amounts previously written off are credited against previously recognised impairment losses.

Financial assets measured at fair value through profit or loss (FVTPL)

A financial asset is recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial asset is derecognised when the contractual cash flows from the asset expire or it transfers its rights to receive contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership are transferred.

Liabilities

Payables

Payables represent liabilities for services provided to the Company prior to the end of the financial year and which are unpaid. They are short term in nature and are subsequently measured at amortised cost. The amounts are unsecured and are paid within commercial terms.

Note 2. Material accounting policies (continued)

Liabilities (continued)

Payables to related parties

Payables to related parties represent outstanding balances with related parties. These are short term in nature and unsecured.

Other payables

Other payables represent other balances which were unpaid at the end of the financial year. These are short term in nature and unsecured.

Provisions

Provisions arise when there is a present obligation (legal or constructive) as a result of a past event and a probable outflow of resources will be required to settle the obligation. Provisions are recognised when a reliable estimate can be made on the amount of the obligation. The expense relating to a provision is presented in the profit or loss net of any reimbursements.

Equity

Ordinary shares

Ordinary shares in the Company are recognised at the amount paid per ordinary share net of directly attributable issue costs.

Reserves

Common Control Reserve

This reserve is used in the event that intangibles or goodwill are impaired at the legal entity level but associated cash flows from the acquisitions continue to reside within the consolidated group. As no external loss should be recognised through the Statement of comprehensive income, the impairment impact is recognised in the reserve and reversed on consolidation of the Daintree Group.

Contingent liabilities

Contingent liabilities are possible obligations whose existence will be confirmed only by uncertain future events or present obligations where the transfer of economic benefits is not probable or cannot be reliably measured. Contingent liabilities are not recognised on the statement of financial position.

Presentation

Offsetting assets and liabilities

Assets and liabilities are offset and the net amount presented in the statement of financial position only where there is:

- a current enforceable legal right to offset the asset and liability; and
- an intention to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Goods and services tax

Income, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated with the amount of GST included. The net amount of GST recoverable from or payable to the ATO is paid by a related entity within the wholly owned group with a corresponding intercompany balance recognised by the Company.

Cash flows are included in the statement of cash flows on a gross basis. The GST components of cash flows arising from investing and financing activities which are recoverable from or payable to the ATO are classified as operating cash flows.

Note 3. Critical estimates, judgements and assumptions used in applying accounting policies

In preparing these financial statements, management has made judgements and estimates about the future that affect the application of the Company's accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognised prospectively. Other than those discussed below or elsewhere in the financial statements, management have not made any significant accounting judgements, estimates or assumptions in preparing these financial statements.

Recovery of deferred tax assets

Deferred tax assets are recognised for deductible temporary differences only if the Company considers it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Note 4. Management fee revenue

	30 June 2026	30 June 2025
	\$'000	\$'000
Management fees	206,935	202,013
Other fee income	17,221	12,334
Total management fee revenue	224,156	214,347

Note 5. Other revenue

	30 June 2026	30 June 2025
	\$'000	\$'000
Fund related expense recovery	2,379	3,244
Fair value (loss)/ gain on financial assets	3	(5)
Sundry income	9	11
Total other revenue	2,391	3,250

Note 6. Service fee and other direct costs

	30 June 2026	30 June 2025
	\$'000	\$'000
Custody fees	(3,054)	(2,676)
Other direct costs	(55)	(288)
Total service fee and other direct costs	(3,109)	(2,964)

Note 7. Operating expenses

	30 June 2026	30 June 2025
	\$'000	\$'000
Administration expenses	(3,116)	(3,063)
Operating expenses paid to related parties *	(206,811)	(202,481)
Fund related expenses	(290)	(798)
Shareholder capital charge	(3,400)	-
Total operating expenses	(213,617)	(206,342)

*Refer to Note 20 for further details.

Note 8. Income tax expense

	30 June 2026	30 June 2025
	\$'000	\$'000
Recognised in profit or loss		
Current tax	(2,911)	(2,042)
Deferred tax	(49)	80
Adjustment for prior year	-	(5)
Income tax expense	(2,960)	(1,967)

Reconciliation of income tax expense and tax at the statutory tax rate

Profit before income tax	9,867	6,541
Tax at the statutory tax rate of 30% (2025: 30%)	(2,960)	(1,962)
Adjustment recognised for prior periods	-	(5)
Income tax expense	(2,960)	(1,967)

Note 9. Cash and cash equivalents

	30 June 2026	30 June 2025
	\$'000	\$'000
Cash at bank	27,953	7,275
Cash held as Operational Risk Financial Reserve*	3,508	3,374
Total cash and cash equivalents	31,461	10,649

*Refer to Note 16 for further details.

Note 10. Financial assets measured at fair value through profit or loss

	30 June 2026	30 June 2025
	\$'000	\$'000
Unlisted unit trusts*	357	345
Balance at the end of year	357	345
Current	-	-
Non-current	357	345
Total	357	345

*Unlisted unit trusts are investments in an unlisted unit trust related managed by a related entity in the IFL Group.

I.O.O.F. Investment Management Limited
Notes to the financial statements
30 June 2026

Note 11. Deferred tax assets

	30 June 2026	30 June 2025
	\$'000	\$'000
Deferred tax assets comprise temporary differences attributable to:		
Change in market value of investments	(89)	(86)
Intangibles	900	900
Fixed assets	14	15
Provisions	18	63
Total deferred tax assets	843	892

Reconciliation of movements

Net carrying amounts at the beginning of the year	892	815
Recognised in profit or loss	(49)	77
Carrying amount at the end of the year	843	892

Note 12. Payables

	30 June 2026	30 June 2025
	\$'000	\$'000
Fee payables	32,119	27,512
Payables to related parties	49,168	29,661
Other payables	1,037	-
Total payables	82,324	57,173

Note 13. Share capital

	30 June 2026	30 June 2025	30 June 2026	30 June 2025
	Shares	Shares	\$	\$
Ordinary shares - fully paid	31,633,832	31,633,832	31,633,832	31,633,832

Ordinary shares

Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the Company in proportion to the number of shares held. The fully paid ordinary shares have no par value.

On a show of hands every holder of ordinary shares present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

There were no changes in share capital during the year (2025: Nil).

Note 14. Dividends paid

	30 June 2026	30 June 2025
	\$'000	\$'000
Dividend paid	3,000	6,000
Total dividends paid	3,000	6,000

Note 15. Reserves

	30 June 2026	30 June 2025
	\$'000	\$'000
Common control reserve	(12,164)	(12,164)
Total reserves	(12,164)	(12,164)

Common control reserve

The common control reserve recognises that cash flows from former acquisitions continue to reside within the consolidated group and therefore there has been no external loss which should be recognised through the Statement of comprehensive income. This reserve is used in the event that intangibles or goodwill are impaired at the legal entity level. The impairment impact is then reversed on consolidation of the Daintree Group.

Note 16. Capital management

The Company is capitalised with share capital and retained earnings. This capital is held to meet regulatory and operational requirements that reflect the risk of the Company. The level of capital is actively managed to maintain capital adequacy and efficiency with reference to these requirements.

The Company must remain solvent at all times in accordance with the *Corporations Act 2001*.

The Company is also regulated by APRA and has been issued a Registrable Superannuation Entity (RSE) Licence and therefore must comply with APRA's prudential standards and practice guides associated with an RSE Licence.

In complying with APRA's Prudential Standard SPS 114 '*Operational Risk Financial Requirement*' (ORFR), the Company has continued to operate within its Board approved ORFR Target of 20bps of Funds Under Management (FUM) and tolerances. As at 30 June 2026, the ORFR requirement had been met through operational risk reserves of \$156m within the IOOF Portfolio Service Superannuation Fund (2025: \$183m), \$1.3m within AvWrap Retirement Service (2025: \$1.2m) and \$3.5m within the Company for AvWrap Retirement Service (2025: \$3.4m).

The Company has complied with APRA capital requirements during the year.

Note 17. Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- Market risk;
- Credit risk; and
- Liquidity risk.

Market risk

Market risk is the risk that the fair value of a financial instrument will fluctuate due to changes in market variables such as interest rates, equity prices and foreign currency exchange rates.

The objective of market risk management is to manage and control market risk exposures within acceptable parameters.

Interest rate risk

Interest rate risk is the risk of loss arising from adverse changes in interest rates and the impact on the fair value of financial instruments. The Company has exposure to interest rate risk in cash and cash equivalents.

Other price risk

Other price risk is the risk that the fair value of the financial instruments may increase or decrease as a result of changes in market price, whether these changes are caused by factors specific to an individual financial instrument or factors affecting all instruments, or classes of instruments in the market. The Company held investments in unit trusts which was exposed to price risk during the financial year.

Note 17. Financial risk management (continued)

Other market risks

The Company has no material exposure to price or foreign exchange risk.

Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. Credit risk arises from cash and cash equivalents, receivables and financial assets measured at fair value through profit or loss.

The Company mitigates its credit risk by ensuring cash deposits and term deposits are held with high quality financial institutions.

Credit quality

The following table sets out the Company's exposure to credit risk and the credit quality of financial instruments at the balance sheet date:

	AAA \$'000	A+ to AA+ \$'000	A- or Lower \$'000	No credit rating \$'000	Total \$'000
30 June 2026					
Cash and cash equivalents	-	31,461	-	-	31,461
Unlisted unit trusts	-	-	-	357	357
Receivables	-	-	-	63,785	63,785
Total	-	31,461	-	64,142	95,603
30 June 2025					
Cash and cash equivalents	-	10,649	-	-	10,649
Unlisted unit trusts	-	-	-	345	345
Receivables	-	-	-	55,653	55,653
Total	-	10,649	-	55,998	66,647

Receivables consist of management fees receivable, service fees receivable and other amounts receivable from related parties. These counterparties generally do not have an independent credit rating, and the Company assesses the credit quality of the debtor taking into account its financial position, past experience with the debtor, and other available credit risk information.

The maximum exposure to credit risk at the reporting date is the carrying value of the financial assets. No financial assets are considered past due (2025: Nil) and management does not expect any counterparty to fail to meet its obligations. The Company does not hold any collateral as security over its receivables.

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities. The Company's objective when managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or damage to reputation.

Note 17. Financial risk management (continued)

Fair value measurement

Fair value

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal or the most advantageous market to which the Company has access to at that date.

Quoted prices are used to determine fair value where an active market exists. If there is no quoted price in an active market, fair values are estimated using present value or other valuation techniques, using inputs based on market conditions prevailing at the measurement date. The fair values of fixed income securities are based on a discounted cash flow model using a yield curve appropriate to the remaining maturity of the instruments and appropriate credit spreads.

Fair value hierarchy

Assets and liabilities measured at fair value are categorised in accordance with the levels of the fair value hierarchy as outlined below:

Level 1 – unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2 - inputs other than quoted prices within Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices).

Level 3 - inputs for asset or liability that are not based on observable market data (unobservable inputs).

Fair value measurement as at 30 June 2026

	Level 1	Level 2	Level 3	Total
	\$'000	\$'000	\$'000	\$'000
Financial assets				
Financial assets measured at fair value through profit or loss	-	357	-	357
Total	-	357	-	357

Fair value measurement as at 30 June 2025

	Level 1	Level 2	Level 3	Total
	\$'000	\$'000	\$'000	\$'000
Financial assets				
Financial assets measured at fair value through profit or loss	-	345	-	345
Total	-	345	-	345

There were no transfers between risk levels during the current or prior financial years.

Note 18. Notes to the Statement of cash flows

	30 June 2026 \$'000	30 June 2025 \$'000
Reconciliation of profit after tax to net cash flows from operating activities		
Profit after tax for the period	6,907	4,574
Non-cash items		
- Net (loss) / gain on fair value of financial assets	(12)	229
Changes in operating assets and liabilities		
- Change in receivables	(8,132)	(5,959)
- Change in payables	25,151	(1,405)
- Change in provisions	(151)	211
- Change in deferred tax	49	(77)
Net cash from operating activities	23,812	(2,427)

Note 19. Remuneration of auditors

The Board appointed EY as the auditor for the company commencing 2026 financial year.

	30 June 2026 \$	30 June 2025 \$
<i>Audit services</i>		
Audit and review of financial reports	26,953	47,278
Audit and review of financial reports – superannuation funds	276,383	462,275
Other assurance required to be performed by the statutory auditor under legislation	175,968	292,494
Total audit services	479,304	802,047
<i>Other services</i>		
Tax compliance services	24,250	-

Audit services were provided by EY in 2026 (2025: KPMG). Auditor's remuneration is paid by a related entity.

Note 20. Related party disclosures

(a) Immediate and ultimate controlling entity

The immediate parent entity and ultimate parent entity prior to 28 April 2026 was Insignia Financial Ltd.

On 28 April 2026, the Company's ultimate parent entity changed to Daintree TopCo Pty Ltd following the acquisition of Insignia Financial Ltd's shares by a company controlled by Daintree TopCo Pty Ltd. Daintree TopCo Pty Ltd is incorporated within Australia.

Note 20. Related party disclosures (continued)

(b) Related party transactions and balances

(i) Transactions with parent entities

For the year ended	30 June 2026	30 June 2025
	\$	\$
Shareholder capital charge expenses	3,400,000	-
Total transactions with parent entities	3,400,000	-

A shareholder capital charge was paid to a related party during the current year by the Company in relation to the Group's Shareholder Capital Charge arrangement. This charge is an expense to the Company and is not regarded as a dividend payment.

There were no receivables/payables with parent entities at 30 June 2026 (2025: Nil).

(ii) Transactions with other related parties under the common control of the parent entities

Transactions with other related parties include intercompany transactions with other entities under the common control of the parent entities. These balances are non-interest bearing and have no fixed maturity dates. There has been no impairment of receivables from other related entities during the year (2025: Nil).

Management services were provided by a commonly controlled entity, IOOF Service Co Pty Ltd, on a cost recovery basis. Management expenses incurred during the year amounted to \$7,652,557 (2025: \$50,925,290).

Administration services paid to an entity of the wholly owned group, Oasis Asset Management Limited amounted to \$199,158,883 (2025: \$151,556,080).

Custody fees incurred and paid to entities within the IFL Group during the year amounted to \$3,053,737 (2025: \$2,675,841).

Balances of transactions with related entities are:

As at	30 June 2026	30 June 2025
	\$	\$
Payables to related parties	49,168,399	29,660,944
Total payables to related entities	49,168,399	29,660,944

Payables to related parties include income tax and GST payables, which are payable under the tax-consolidated group agreement.

There have been no guarantees given or received. No outstanding amounts have been written down or recorded as allowances as they are considered fully collectible. No receivable from a related party was impaired during the year (2025: Nil).

Note 20. Related party disclosures (continued)

(b) Related party transactions and balances (continued)

(iii) Transactions with key management personnel

Key management personnel (KMP) are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity.

KMP compensations are provided by a related entity. The compensation disclosed below represents the portion of the compensation specifically related to the KMP responsibilities of the Company.

Key Management personnel

	30 June 2026	30 June 2025
	\$	\$
Short term employment benefits	1,091,906	1,097,950
Post-employment benefits	57,451	67,624
Share based payments	718,974	142,587
Other long-term benefits	3,250	5,855
Termination benefits	-	169,912
Total	1,871,581	1,483,928

Note 21. Contingent liability

The Company may from time to time be exposed to contingent liabilities and potential claims in respect of the activities of the underlying trusts for which it acts as the RSE Trustee. As at the date of this report, there are no contingent liabilities.

As part of the operations of the business, the Company has been subject to various legal actions and claims. Outcomes in relation to these actions and claims are uncertain and no provisions are required at balance sheet date.

Note 22. Matters subsequent to the end of the reporting period

On 25 August 2026, Directors declared a final dividend of \$3,000,000 for the year ended 30 June 2026 (2025: Nil).

There were no other material events subsequent to 30 June 2026 and up to the date of signing the report.

Consolidated entity disclosure statement

The Company is not required by Australian Accounting Standards (AAS) to prepare consolidated financial statements and as a result, the requirement of subsection 295(3A)(a) of the Corporations Act 2001 to prepare a *Consolidated Entity Disclosure Statement* does not apply to the Company.

Directors' Declaration

The Directors of I.O.O.F. Investment Management Limited (the 'Company') declare that:

- a) in the Directors' opinion, the financial statements of the Company and the notes thereto, have been prepared in accordance with the *Corporations Act 2001*, including that:
 - i. they comply with applicable Australian Accounting Standards and the *Corporations Regulations 2001*;
 - ii. they give a true and fair view of the Company's financial position as at 30 June 2026 and of its performance as represented by the results of its operations and its cash flows, for the year ended on that date;
 - iii. the financial statements and notes to the financial statements of the Company comply with International Financial Reporting Standards as described in Note 2;
 - iv. the Consolidated entity disclosure statement is true and correct.
- b) in the Directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the Directors, made pursuant to section 295(5)(a) of the *Corporations Act 2001* for the year ended 30 June 2026.



Director

25 August 2026

Independent auditor's report to the members of I.O.O.F Investment Management Limited

Opinion

We have audited the financial report of I.O.O.F Investment Management Limited (the Company), which comprises the statement of financial position as at 30 June 2026, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes to the financial statements, including material accounting policy information, and the directors' declaration.

In our opinion, the accompanying financial report of the Company is in accordance with the *Corporations Act 2001*, including:

- a. Giving a true and fair view of the Company's financial position as at 30 June 2026 and of its financial performance for the year ended on that date; and
- b. Complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to audits of the financial report of public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial report and auditor's report

The directors are responsible for the other information. The other information is the directors' report accompanying the financial report

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



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Responsibilities of the directors for the financial report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- ▶ Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ▶ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- ▶ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- ▶ Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



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- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A handwritten signature in cursive script that reads 'Ernst & Young'.

Ernst & Young

A handwritten signature in cursive script, likely belonging to Hayley Watson.

Hayley Watson
Partner
Melbourne

25 August 2026