

ASX Release – 4 April 2025

Insignia Financial responds to cyber security incident

Insignia Financial is aware of cyber attacks on a number of superannuation funds and recent press reports in relation to those attacks. At Insignia Financial, based on the investigations undertaken to date, the attack appears to involve a malicious third-party undertaking an activity known as credential stuffing.

At this stage, it appears from Insignia Financial's investigations that the activity involved an unusual number of login attempts targeted at the Expand Platform. Although investigations are continuing, Insignia Financial has not observed similar activity impacting other customer facing platforms.

Liz McCarthy, CEO MLC Expand said: "We detected suspicious activity on around 100 Expand Wrap Platform customers' accounts and at this stage there has been no financial impact to customers."

"Our Cyber Security team are actively working to apply additional monitoring and mitigations to protect customer accounts. As a precaution we have taken steps to restrict some activities on the Expand Platform.

"Some customers will receive communications prompting them to reset their passwords when they next login to their accounts.

"As is good practice, we encourage customers not to reuse the same credentials across multiple platforms and services, set strong and unique passphrases, and install software updates regularly to keep their devices secure.

"We are communicating with impacted customers and their advisers and will continue to keep them updated."

Insignia Financial will continue to keep the market informed in relation to this matter in accordance with its continuous disclosure obligations.

This announcement was approved for release by the Market Disclosure Committee of Insignia Financial Limited.

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About Insignia Financial Ltd

With origins dating back to 1846, today Insignia Financial is a leading Australian wealth manager. Insignia Financial 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

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