

ASX Announcement

28 August 2024

Australian Unity Limited – Full Year Investor Update

Please find **attached** Australian Unity Limited's Investor Update relating to the financial results for the year ended 30 June 2024.

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This announcement has been authorised for release by the board of Australian Unity Limited.

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ASX code:

AYU

Securities on Issue:

AYUPA – 5,070,950

AYUHC – 321,157

AYUHD – 2,070,000

AYUHE – 2,558,050

Issuer:

Australian Unity Limited

ACN 087 648 888

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The listing of Australian Unity Securities on the ASX does not affect Australian Unity Limited's status as a mutual entity

Australian Unity Limited

Investor update

Financial results for the full-year ended 30 June 2024



Australian Unity Limited is pleased to invite you to our investor presentation teleconference for the full-year ended 30 June 2024.

If you are unable to attend, you are welcome to email any queries you may have to Malin Eek:

meek@australianunity.com.au

We will endeavour to respond to your queries by email or during the teleconference

Date
Thursday 29 August 2024

Time
9:30am to 10:30am AEST

To access the teleconference participants must register in advance via the link below:

<https://s1.c-conf.com/diamondpass/10040371-w7fghg.html>

Once registered, each participant will be provided with dial in numbers, an event passcode and a participant PIN

Please dial in 10 minutes prior to the scheduled start of the event

Important information

This notice applies to all information provided as a part of this presentation including, without limitation, these slides, associated presentations and any oral presentations by the representatives of Australian Unity Limited ACN 087 648 888 (AUL) or its officers, directors, employees, agents, advisers or consultants made in connection with or arising out of this presentation (**Information**).

The Information is intended solely for discussion purposes and for no other purpose. The Information is general only and does not purport to be complete. It should be read in conjunction with AUL's other periodic and continuous disclosure announcements. It is not financial product advice, and no reliance should be placed on the Information or opinions contained therein. The Information does not take into account the investment objectives, financial situation or specific needs of any particular or potential investor.

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Please note that any forecast, projection or other forward-looking statement in the Information is subject to inherent risks, uncertainties and factors beyond AUL's control. Those risks and uncertainties include those specific to AUL and its related entities, as well as general economic conditions, which may cause actual results, performance or achievements to differ materially from those expressed or implied in such statements. Accordingly, undue reliance should not be placed on any forecast, projection or other forward-looking statement in the Information.

Subject to applicable law, AUL assumes no obligation to update, review or revise any of the Information, whether due to new information, future events or otherwise.



Australian Unity acknowledges the Traditional Owners of the lands and waters within Australia and recognises the important connection to Country that Aboriginal and Torres Strait Islander peoples have.

Agenda and presenters

1. Overview and Group highlights
2. Business results
3. Summary and outlook



Rohan Mead
Group Managing Director and CEO



Esther Kerr
Group Executive - Wealth & Capital Markets



Darren Mann
Group Executive - Finance & Strategy and
Chief Financial Officer

Overview and Group highlights



Overview of Australian Unity

Established in 1840, we are Australia's first wellbeing company, with more than 370,000 members and more than 9,500 employees

As a social enterprise and mutual, our purpose is to positively impact the wellbeing of millions

Our purpose

To positively impact the wellbeing of millions

Our vision

To enable Real Wellbeing for our members, customers and community through our portfolio of commercially sustainable businesses

Our areas of operation

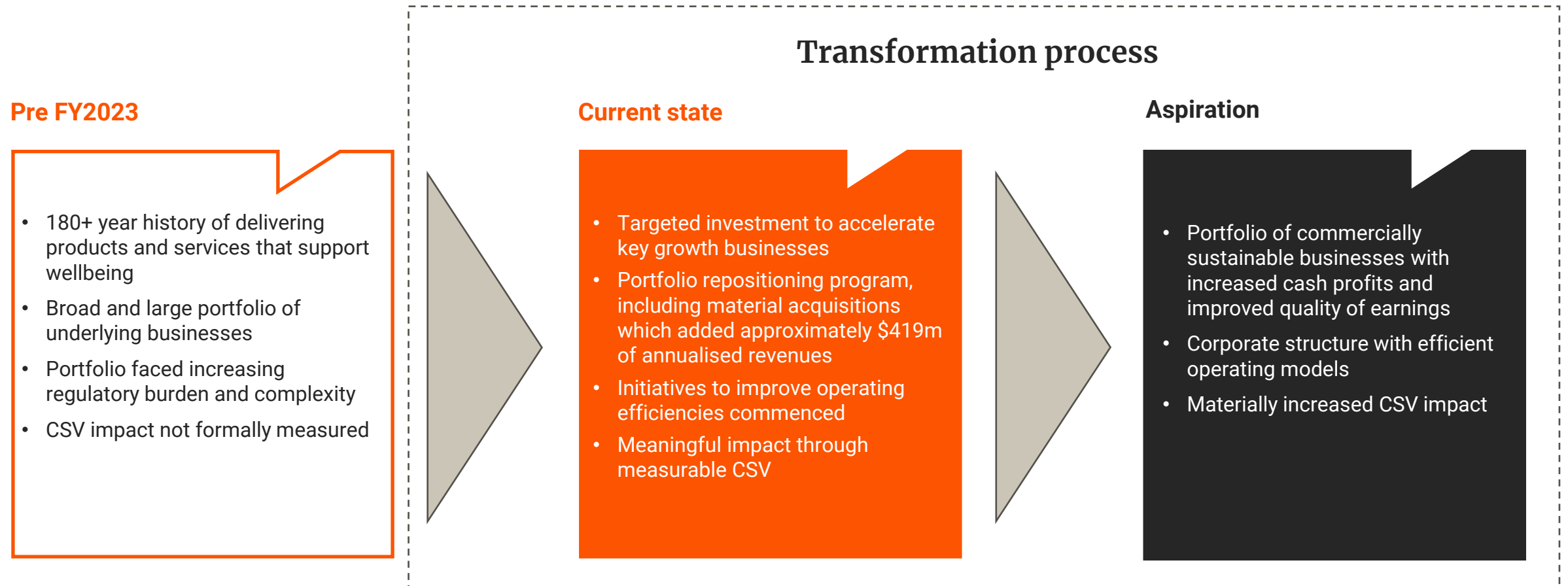
Health, Wealth & Care

Our organisational pillars

1. Member & customer focus
2. Sustainable financial performance
3. Community & social value
4. People wellbeing & capability

Transformation agenda – stages of implementation

Transformation commenced in FY2023 and will continue to progress through to FY2026



FY2024 operational review

Year of transformation

- The Group reported Adjusted EBITDA of \$75.8m and a statutory loss after tax of \$22.7m
- This result included significant costs related to material acquisitions and integration, business transformation and internal restructuring which are consistent with the Group's trading update published on 3 June 2024

Our FY2024 operational objectives were to:

- Enhance financial sustainability and recurring cash profits over the medium term
- Maximise Community and Social Value (CSV) contributions over the long term

To achieve these objectives, the Group:

- Allocated approximately \$50.7m to business model transformation, integration programs, and divestment and acquisition transaction costs
 - This had an adverse impact on financial performance for the year, while being an important adjustment in support of more efficient and scalable growth, as well as improved cash earnings for future periods
- Undertook significant divestment, acquisition and integration activities including:
 - Acquisition of *Insignia Financial Ltd*'s investment bonds business, *IOOF Ltd* and integration as *Australian Unity Life Bonds Limited* (AULBL)
 - Acquisition of *myHomecare Group* (MHC)
 - Divested the Advice business and Australian Unity Property Limited (including management rights for Australian Unity Diversified Property Fund), and entered into agreements to divest management rights of Australian Unity Future of Healthcare Fund and Altius Asset Management
- Undertook a successful range of capital management activities, including a \$118.7 million issue of mutual capital instruments (MCIs), along with debt issuance involving a simple corporate bond offer and a sustainability linked loan
- The Board has determined an interim fully franked dividend of \$2.5068 per MCI to be paid on 15 October 2024¹

¹ The financial effect of this dividend has not been brought to account in the financial statements for the full-year ended 30 June 2024 and will be recognised in subsequent financial reports

Transformation agenda - FY2024 progress

A year of significant change, with material strategic investment and portfolio optimisation

Strategic programs and investment

- Continued to reorganise and optimise business platforms (Home Health, Residential Aged Care, Retail and Wealth & Capital Markets)
- Commenced corporate efficiency program, including initiatives listed below, which is expected to generate more than \$25m of savings per annum
- Commenced upgrade of our Private Health Insurance processing system with material multi-year investment from FY2024
- Commenced Home Health transformation including design and implementation of a new operating model and supporting systems with over \$30.0m invested to date
- Commenced Australian Unity Life transformation including new registry system, automation and reduced operational expenditure
- Invested materially in human resources systems to support scalability, logistics competitiveness and growth in human services operations
- Invested an additional \$50m in Australian Unity Healthcare Property Trust (HPT) to facilitate the withdrawal of Northwest interests, bringing our total balance sheet investment to ~\$132m
- Continued investment to strengthen cybersecurity
- Evolved our social impact reporting in *Our Impact 2024*

Portfolio optimisation

- Accelerated key portfolio opportunities in targeted businesses including Home Health, Social Infrastructure and Australian Unity Life including:
 - \$285m *myHomecare Group* (MHC) acquisition*
 - \$41m acquisition of *Insignia Financial Ltd's* investment bonds business, *IOOF Ltd* (now Australian Unity Life Bonds Limited - AULBL)
 - \$17m social infrastructure funds support (specialist disability accommodation and purpose-built student accommodation)
 - Herston Quarter Stage 9 acquisition for precinct optimisation
- Divested the Advice business, Australian Unity Property Limited (including management rights for Australian Unity Diversified Property Fund), and the management rights of Australian Unity Future of Healthcare Fund
- Entered into agreements to divest management rights of Australian Unity Future of Healthcare Fund and Altius Asset Management
- Following all relevant approvals, Australian Unity Funds Management Limited will retire as responsible entity of Australian Unity Wholesale Cash Fund, Altius Sustainable Short Term Income Fund, Altius Green Bond Fund and Altius Sustainable Bond Fund

* The Group agreed to pay \$285 million on a debt and cash free basis, which was subject to adjustments in accordance with the purchase agreement

Business results



FY2024 financial summary

Key financial statistics	FY2024 (post AASB 17)	FY2023 previously reported (pre AASB 17)	FY2023 ¹ (post AASB 17)	Change FY2024 to FY2023 ¹ (post AASB 17)
Revenue and other income (\$m)	2,173.0	1,858.2	1,753.1	419.9
Expenses, excluding financing costs (\$m)	(2,038.6)	(1,709.5)	(1,650.1)	(388.5)
Adjusted EBITDA (\$m) ²	75.8	161.5	93.1	(17.3)
Net profit / (loss) after tax (\$m)	(22.7)	56.8	7.6	(30.3)
Total MCI dividend (\$m) ³	21.3	17.2	17.2	4.1
Payout ratio (total MCI dividend / profit after tax) ⁴ (%)	(94%)	30%	n/a	n/a

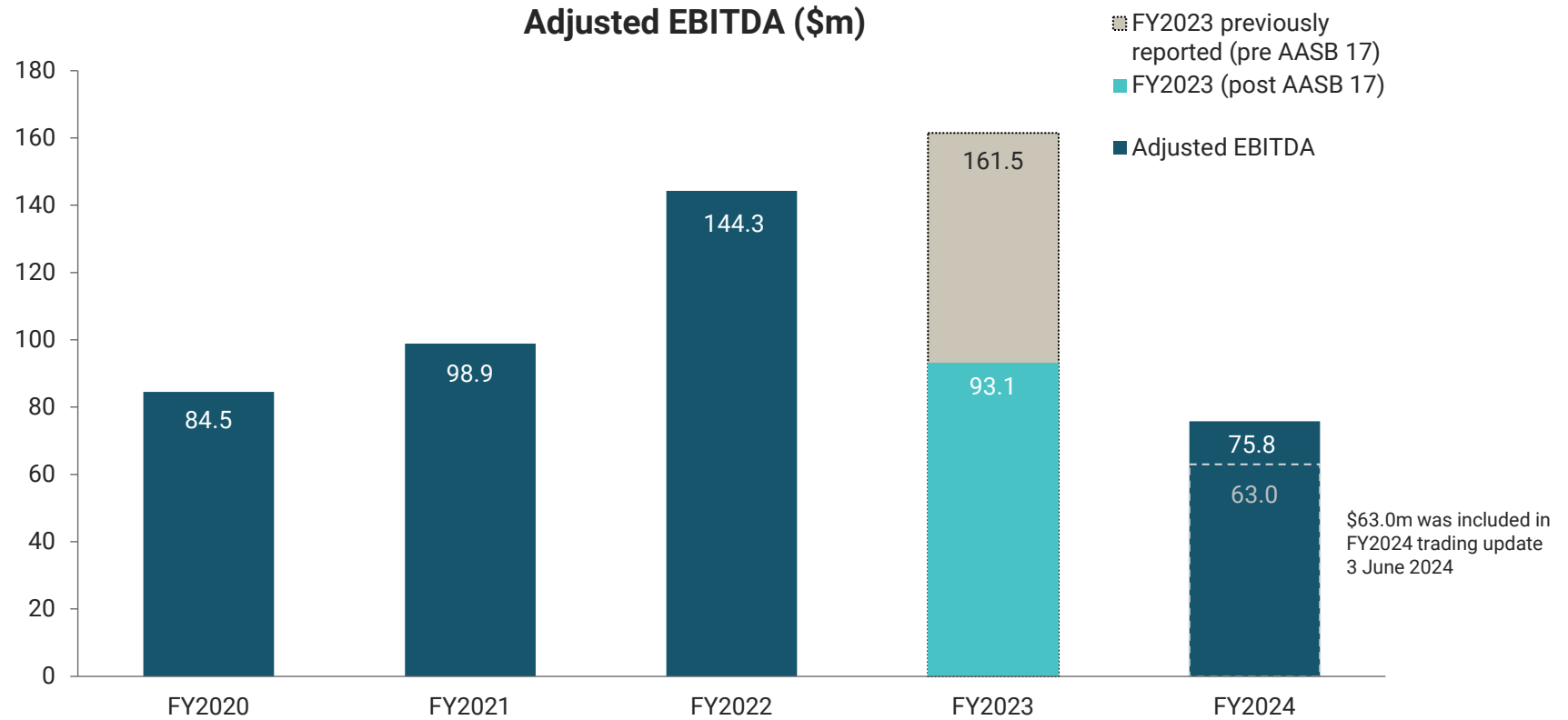
¹ FY2023 comparative information has been restated following adjustments made to prior year financial statements due to the implementation of AASB 17 *Insurance Contracts*. Further information about the nature and impact of the restatement is included in Note 40 (d) of the consolidated financial statements

² In assessing the performance of its operating business segments, the Group uses a measure of adjusted earnings before interest, tax, depreciation and amortisation (Adjusted EBITDA). As the name indicates, this measure excludes the effects of tax, depreciation and amortisation, interest on external borrowings and investment income. It also excludes Group overheads and other material non-recurring expenditure. A reconciliation between Adjusted EBITDA and profit/(loss) before income tax from continuing operations is set out in Note 1 (c) (ii) to the consolidated financial statements. For the purposes of the financial performance in the Operating and Financial Review, the Group Adjusted EBITDA is the sum of the platform Adjusted EBITDA plus the Corporate Functions

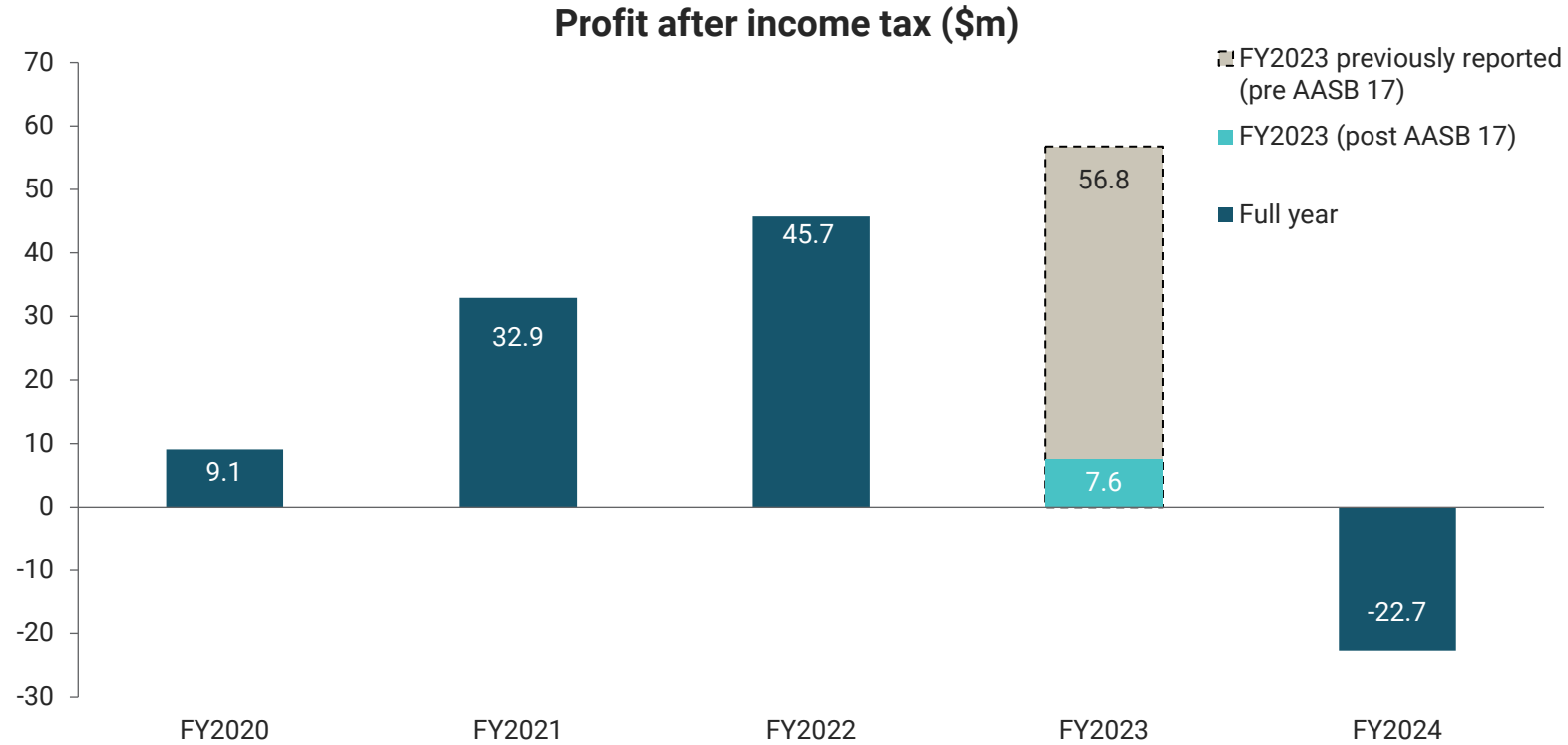
³ Consists of actual dividend paid in April 2024 and dividend determined to be paid in October 2024. The financial effect of the dividend determined to be paid in October 2024 has not been brought to account in the financial statements for the full-year ended 30 June 2024 and will be recognised in subsequent financial reports

⁴ FY2024 Total MCI dividend consists of actual MCI dividend paid in April 2024 and dividend determined to be paid in October 2024. Profit after tax relates to the period 1 July 2023 to 30 June 2024. FY2023 Total MCI dividend consists of actual MCI dividends paid in April 2023 and October 2023. Profit after tax relates to the period 1 July 2022 to 30 June 2023

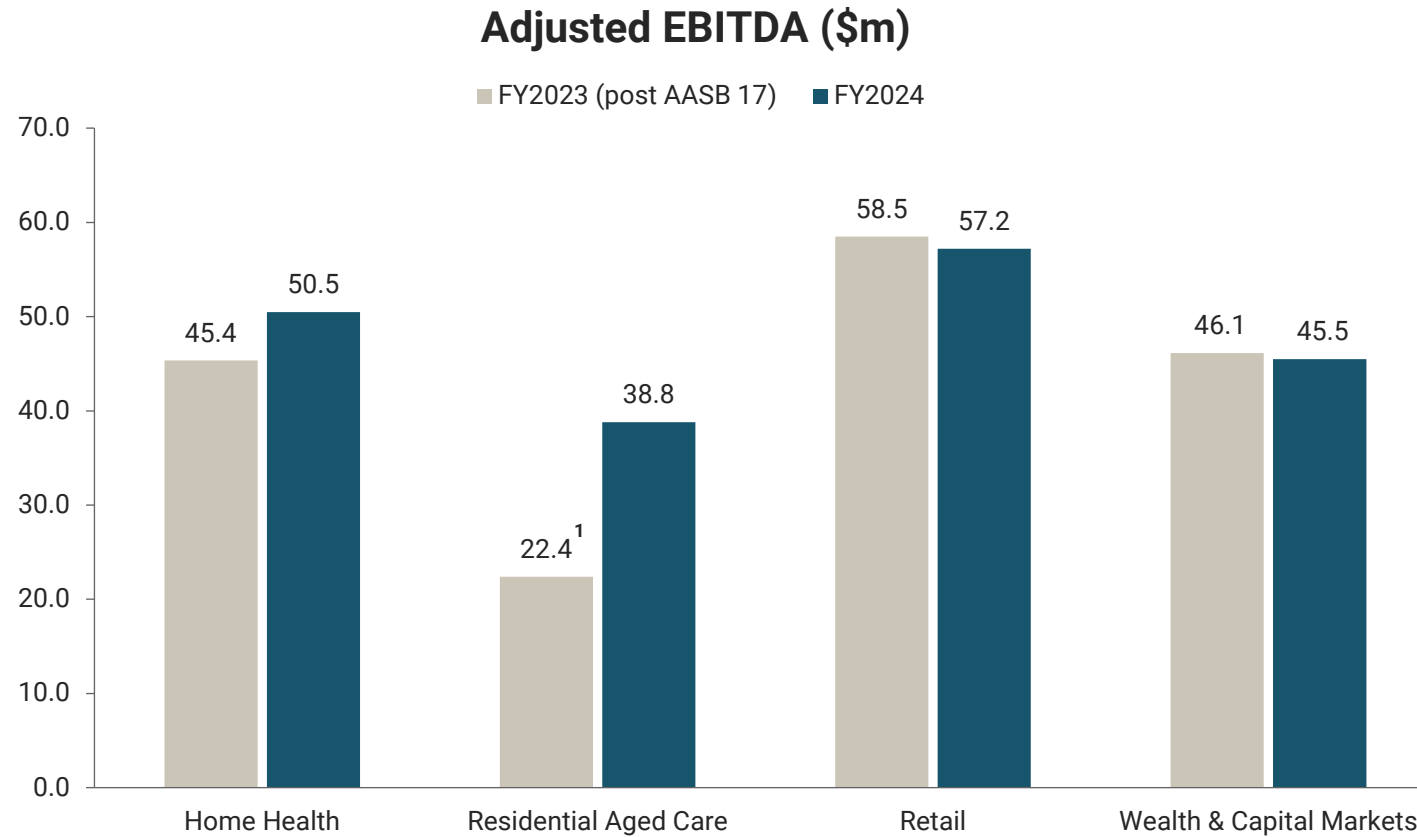
FY2024 key metrics



FY2024 key metrics

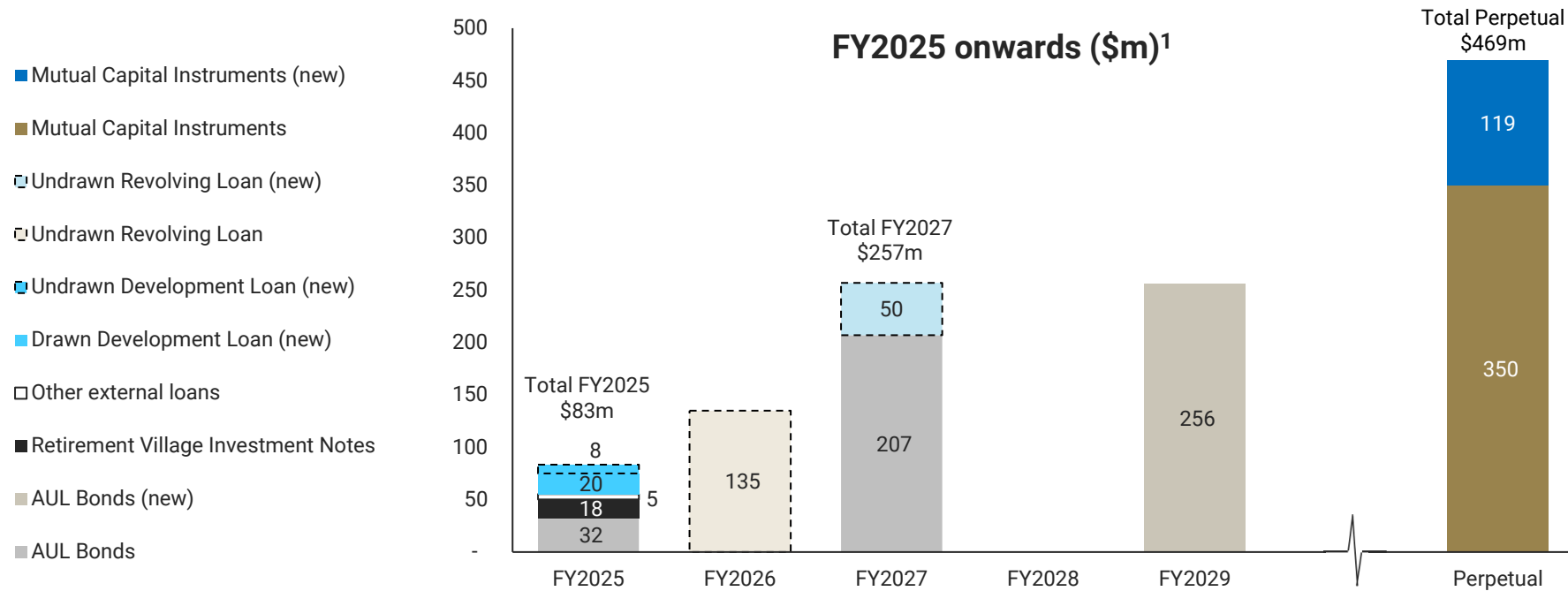


FY2024 segment earnings



¹ The FY2023 numbers do not include those for the disability services or dental businesses which were divested during the year ended 30 June 2023

Building balance sheet flexibility and resilience

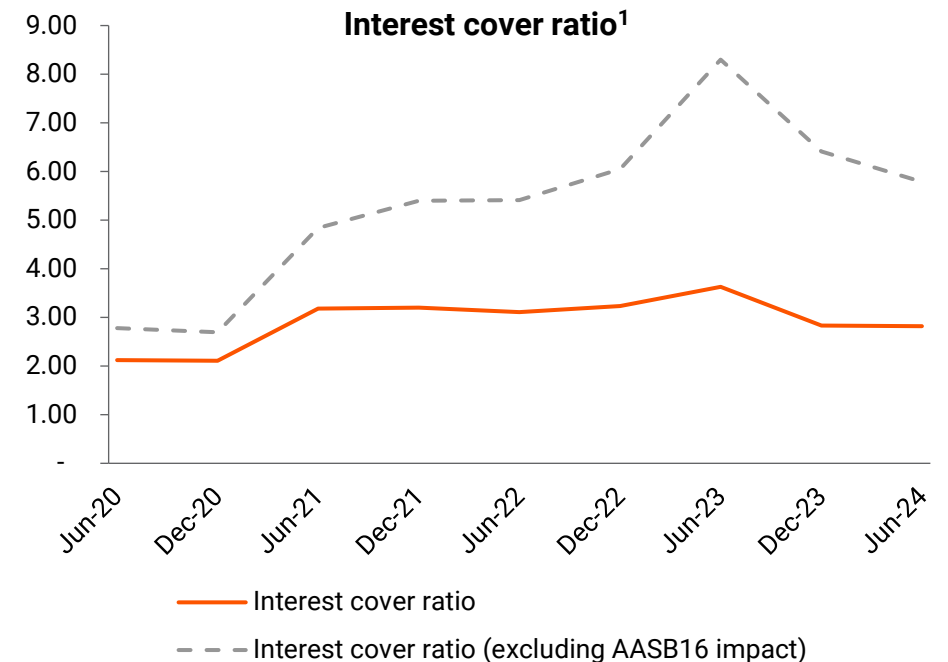
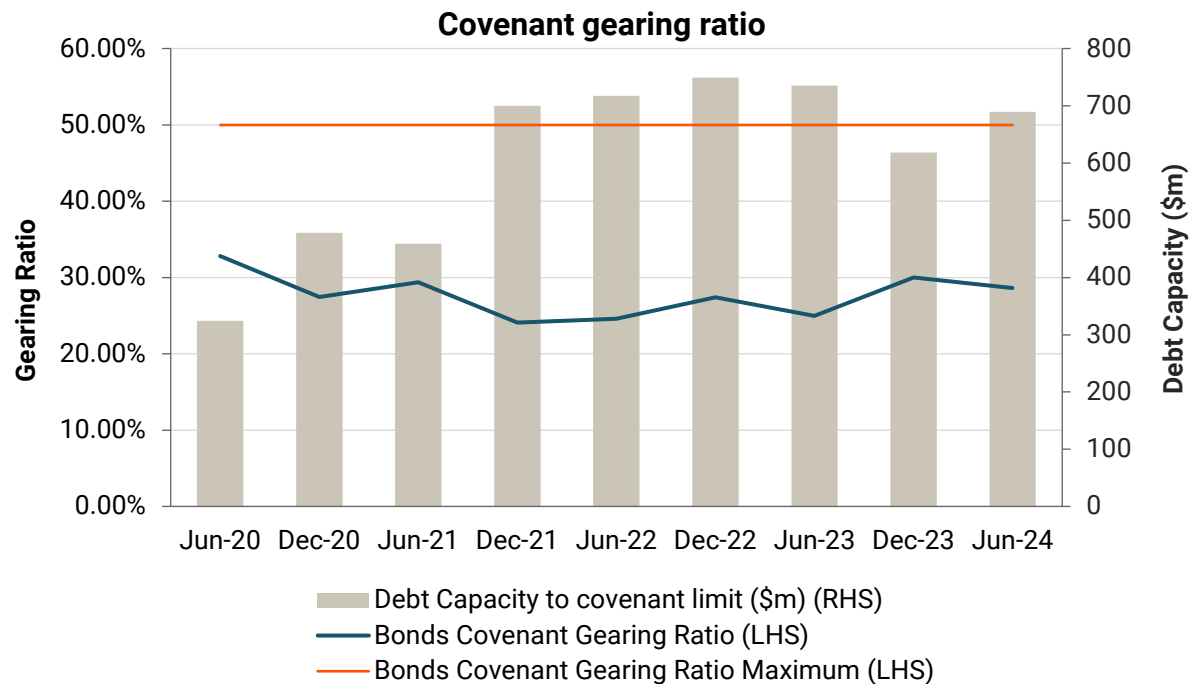


Undertook a successful range of capital management activities, strengthening the Group’s balance sheet to support earnings recovering and further improving into FY26:

- A new issue of Series E bonds allowed the early refinance of some Series C bonds
- Issuance of further MCIs to strengthen the Group’s balance sheet and help finance the acquisition of *myHomecare Group*
- Establishment of a sustainability linked loan of \$50m linked to the delivery of the CSV
- As of June 2024, AUL has a strong liquidity position of \$185m of undrawn committed debt facilities and \$166.8m of cash and cash equivalents, and no material outstanding maturities until FY27

¹ Funding maturity profile shows consolidated interest bearing liabilities at 30 June 2024 that contribute to the Covenant Gearing Ratio debt (excluding Authorised Deposit-Taking Institution (ADI) borrowings) and Australian Unity Limited’s MCIs, which contribute towards gearing ratio equity

Gearing analysis and interest cover



Ratios at 30 June 2024

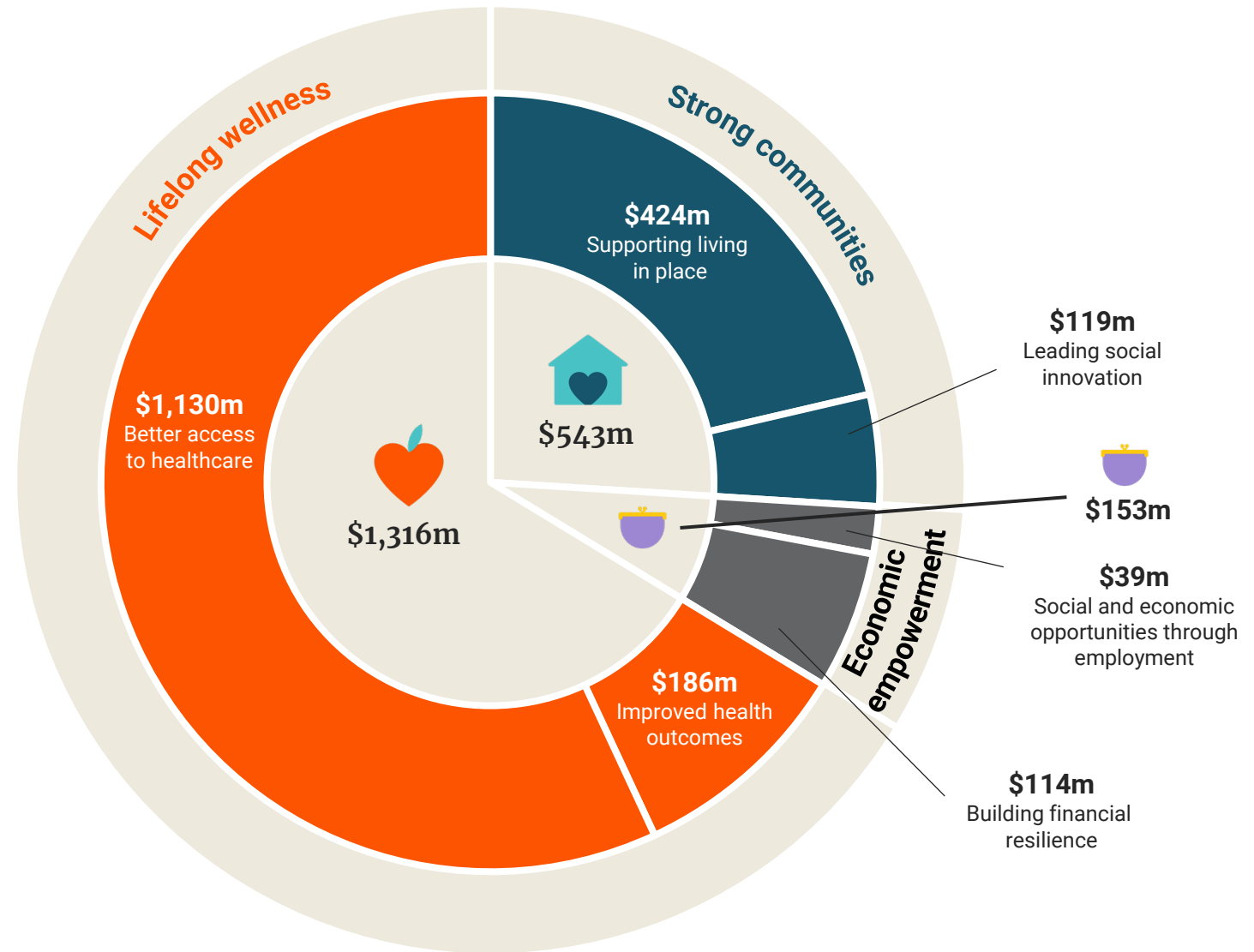
- Bonds covenant gearing ratio 29% based on covenant gearing calculations. The AUL MCI issuance contributes towards equity in the calculation
- Interest cover ratio 2.82 times, including the impact of AASB16 Leasing. Excluding the impact of AASB16 the interest cover ratio is 5.79 times

Community and Social Value (CSV) FY2024

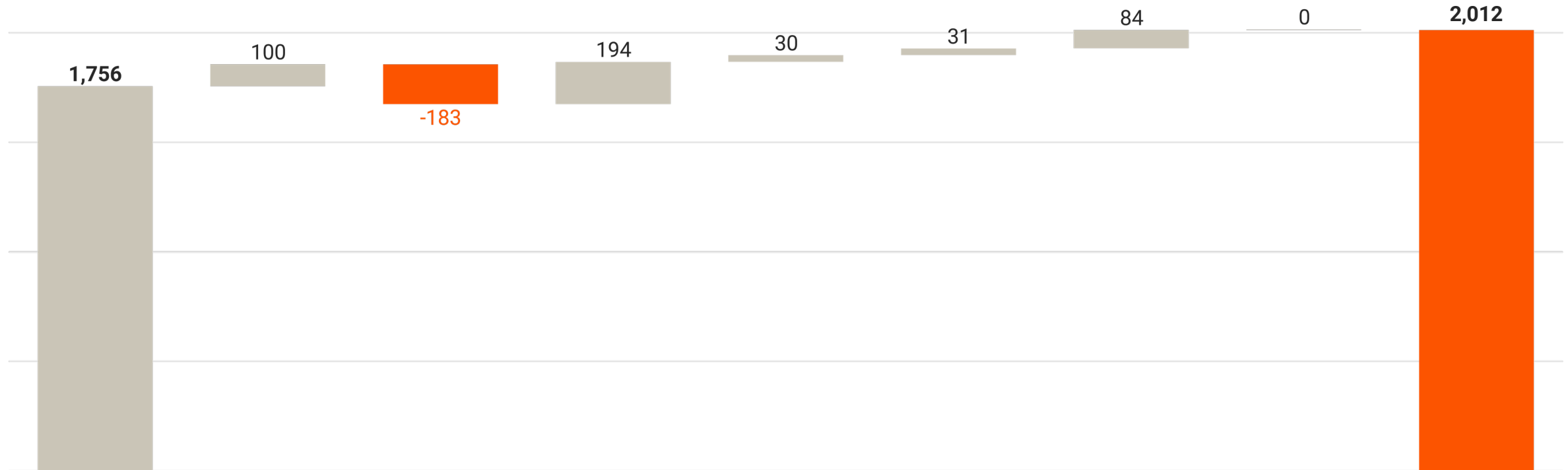
SVA Consulting

\$2.01b in total CSV for FY2024

Priority outcomes	FY2024 (\$m)	% change	FY2023 (\$m)
Better access to healthcare	1,130	+41	802
Improved health outcomes	186	+3	180
Building financial resilience	114	-39	188
Opportunities through employment	39	-15	46
Leading social innovation	119	-47	223
Supporting living in place	424	+34	317
Total	2,012	+15	1,756



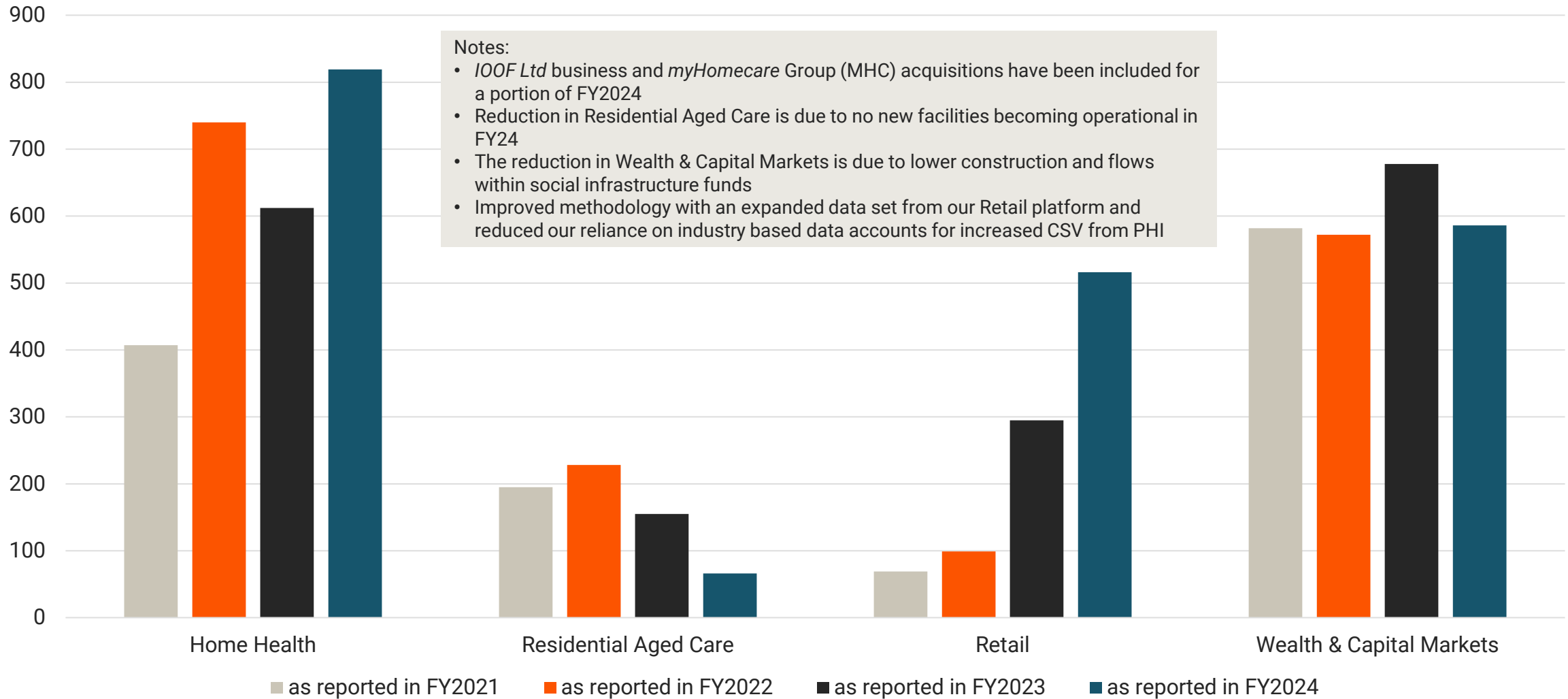
CSV – value bridge (\$m)



FY2023 CSV	Due to acquisitions	Due to divestments / program ending	Due to new outcomes / updating CSV methodology	Driven by performance (existing outcomes)	Growth in proxy (inflation)	Growth by change in proxy	Driven by change in discounting	FY2024 CSV
% change	5.7%	-10.4%	11.0%	1.7%	1.8%	4.8%	0.0%	14.6%

Note: Totals may not correspond to sum of separate figures due to rounding

CSV by platform (\$m)



FY2024 greenhouse gas (GHG) emissions estimate

Meeting our future environmental sustainability reporting requirements

Summary GHG inventory (t CO₂e)

Scope	Corporate Functions ¹	Home Health ²	Residential Aged Care	Retirement Communities	TOTAL
expressed as tonnes of CO ₂ equivalent emissions					
Scope 1					
Mobile combustion	n/a	772	n/a	n/a	772
Stationary combustion	52	1	1,058	109	1,220
Fugitive emissions	n/a				
Scope 2					
Purchased electricity	942	542	8,563	2,595	12,642
TOTAL EMISSIONS	994	1,315	9,621	2,704	14,634

For more information on how we have calculated our emissions estimates, please see our GHG Inventory Report available on our website at

<https://www.australianunity.com.au/about-us/our-impact/environment>

We engaged KPMG to check whether conditions are present to conduct a future assurance engagement over our scope 1 and 2 GHG emissions. The purpose of this engagement is not to provide assurance on the information nor guarantee an unmodified assurance conclusion in the future. Its purpose is to determine whether the subject matter and criteria is appropriate, and whether we have objective documentation to support our emissions for a future assurance engagement. We have considered the findings reported to us and are working to address them and we intend to seek limited assurance conclusion over our FY25 GHG emissions inventory.

¹ Corporate Functions includes corporate operations as well as functions from Retail and Wealth & Capital Markets without material real estate assets (for example funds management, Australian Unity Life). These functions are typically housed within corporate offices and the scope 1 and 2 emissions generated from their operations are relatively low

² Australian Unity acquired *myHomecare Group* (MHC) on 28 March 2024, as part of its Home Health platform. The emissions generated from MHC are excluded from the FY2024 organisational boundary and will be included in the FY2025 organisational boundary

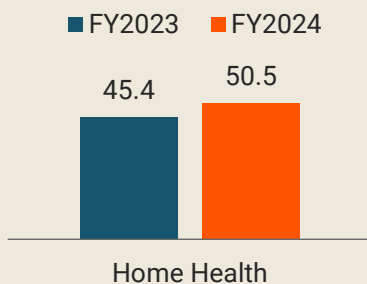
Home Health



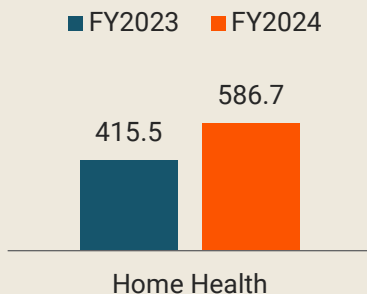
Home Health

The platform provides a range of in-home health services across both community and virtual settings

Adjusted EBITDA (\$m)



Segment Revenue (\$m)



Highlights

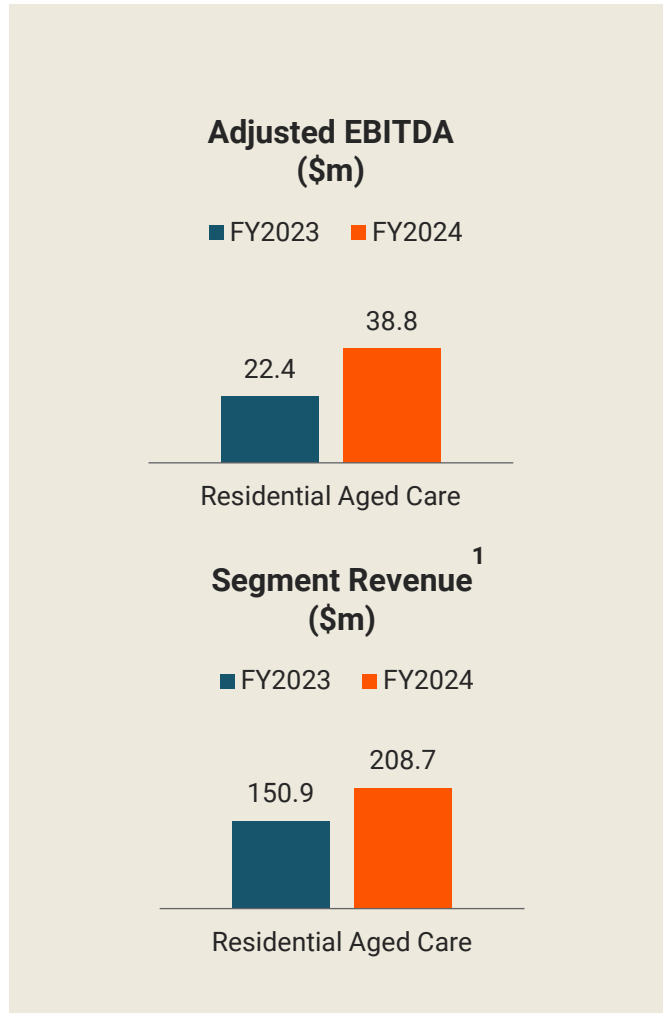
- Invested in transformational activities to enable more efficient and effective delivery of services to over 50,000 customers
- Recorded a sound financial result with strong revenue growth, attributable to:
 - Home care package pricing increases (supporting the Fair Work Commission’s decision to increase wages across the aged-care sector)
 - Acquisition of *myHomecare Group* (MHC), which added \$108.8m to the segment revenue for the period post settlement
- Commenced the integration process for MHC
- Continued to transform operating model to meet the growing needs and expectations of customers, including materially advancing the design and development of a new core operating system
- Delivered 205m safe minutes of care for the year, an increase of 15.3% (30 June 2023: 178m). This includes:
 - Approximately 15.1m safe minutes of care to Indigenous customers, through the Aboriginal Home Care business, an increase of 14.1% on the prior period (30 June 2023: 13.2m)

Residential Aged Care



Residential Aged Care

The platform provides aged care services across 12 facilities in New South Wales, Victoria and Queensland



Highlights

- Total segment revenue was strengthened by an uplift in daily accommodation payments and refundable accommodation deposit revenues
- Revenue was also strengthened through:
 - Improved occupancy levels over the year, which averaged 97.1% in our mature homes—4.4 percentage points above the sector average of 92.7% and 2.3 percentage points above the sector top quartile²
 - Trade up of its two newest facilities at a stronger pace than projected for the year
 - Walmsley in Kilsyth, Victoria, completed its trade up during the year and achieved full occupancy after 16 months
 - The Alba, South Melbourne, Victoria, reached 66.3% occupancy at 30 June 2024
- Other revenue growth was achieved through increased government funding, reflecting in part the government support of significant wage increases in our sector and inflation in other operating costs

¹ The previous year numbers do not include those for the disability services or dental businesses, which were included in the old Independent and Assisted Living platform, and divested during the year ended 30 June 2023

² 2024 07 Stewart Brown Aged Care Financial Performance Survey (March 2024): <https://www.stewartbrown.com.au/news-articles/26-aged-care/296-2024-07-stewartbrown-aged-care-financial-performance-survey-march-2024>

Retail



Retail

The platform brings together Australian Unity's private health insurance (PHI), banking business and distribution of general insurance products

Adjusted EBITDA (\$m)

- FY2023 (post AASB 17)
- FY2024

58.5 57.2

Retail

Segment Revenue (\$m)

- FY2023 (post AASB 17)
- FY2024

744.1 765.2

Retail

Highlights

- Total segment revenue was higher than the prior year mainly due to higher interest income from the Banking business
- The primary drivers of movement in Adjusted EBITDA, which broadly cancelled each other out, were:
 - The return of PHI claims experience to long-term trend levels
 - Improvement in the expected credit loss position for the banking business

PHI

- Delivered the third lowest premium increase in the sector for FY2024¹, at an average of 1.42% (sector average: 3.03%²)
- This lower increase for policyholders followed, and was in addition to, the 12-month deferral of the FY23 premium increase of 3.76%

Australian Unity Bank

- Despite the challenges faced within a competitive loan environment, the bank experienced solid lending growth with the gross loan portfolio increasing by 20.5%

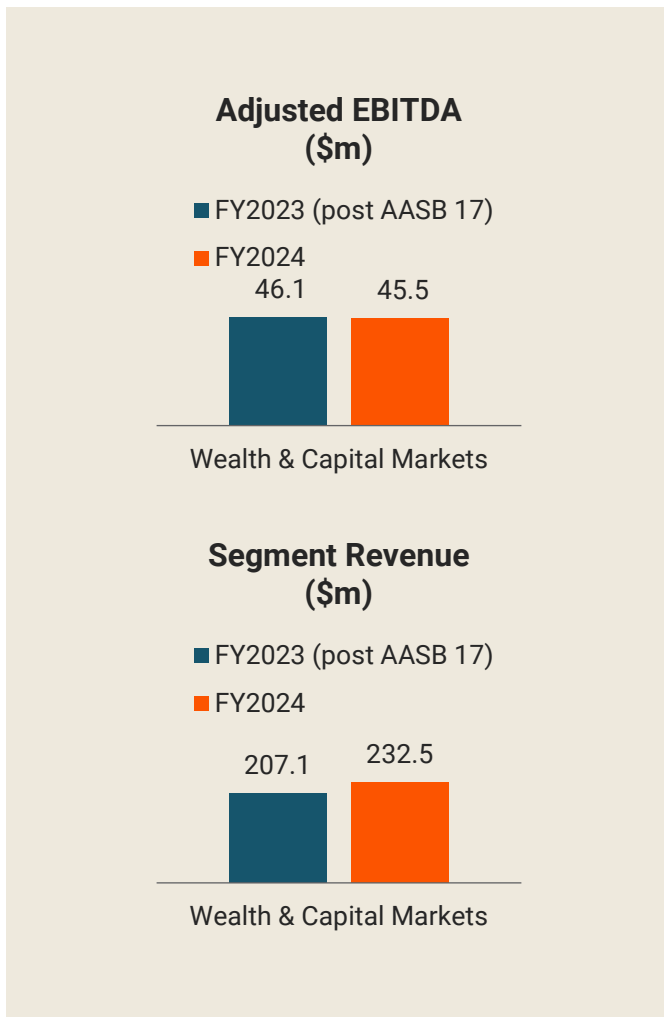
¹ Australian Department of Health and Aged Care, Average annual price changes in private health insurance premiums: <https://www.health.gov.au/resources/publications/average-annual-price-changes-in-private-health-insurance-premiums>

² Australian Department of Health and Aged Care, PHI 16/24 Private Health Insurance Premium Round Announcement: <https://www.health.gov.au/news/phi-circulars/phi-1624-private-health-insurance-premium-round-announcement>

Wealth & Capital Markets (W&CM)



The platform comprises funds management, social infrastructure, retirement living, investment bonds and trustees businesses



Highlights

- Accelerated portfolio opportunities within the platform including:
 - Integration of *Australian Unity Life Bonds Limited (AULBL)* after the acquisition of *Insignia Financial Ltd's* investment bonds business, *IOOF Ltd*
 - \$67.0m invested into social infrastructure funds including investment into the Australian Unity Healthcare Property Trust (AUHPT)
 - Acquisition of Stage 9 of Brisbane's health and medical destination, Herston Quarter, to further optimise the precinct, and construction of a 1,000-plus space Northern Car Park
- The aggregate gross asset value of funds under management, administration and advice (FUMAA) decreased to \$18.76b (30 June 2023: \$28.35b).
- Divested the Advice business and Australian Unity Property Limited (including management rights for Australian Unity Diversified Property Fund), and entered into agreements to divest management rights of Australian Unity Future of Healthcare Fund and Altius Asset Management
- The retirement communities portfolio, which includes 24 retirement villages across New South Wales, Victoria and Queensland, achieved 235 resale settlements (2023: 221) with total revenue of \$80.3m (2023: \$80.8m). At 30 June 2024, occupancy levels across the portfolio were 94.8% (94.7% at 30 June 2023).

W&CM: FY2024 - A year in transition

We have re-shaped our portfolio to accelerate our focus on the themes of social infrastructure and financial wellbeing, that enjoy strong macro tailwinds and leverage the unique attributes of the Group



Acquisitions and investments

- Retirement communities (gross assets \$534.0m) transferred to the W&CM platform
- The Alba, South Melbourne, Victoria, opened in FY2023, completing a precinct community offering innovative care and wellbeing options and welcoming new members
- Further net investment of \$40.2m into Herston Quarter
- \$67.0m further investment in social infrastructure funds including investment into Australian Unity Healthcare Property Trust (AUHPT)
- Student accommodation partnership with MaxCap with total development cost of ~\$150m
- Acquisition of IOOF Ltd \$1.10b (~16,000 members) Investment Bonds business and strategic alliance
- Investment of \$2.0m into the digitisation of our Trustees business



Transformations and partnerships

- Sale of Advice business to Fortnum Private Wealth and AZ NGA for \$23.3m and associated strategic alliance
- Transition of the management of the Diversified Property Fund to ASA Real Estate Partners Pty Ltd (ASA)
- Transition of the management of the Future of Healthcare Fund to Perennial
- Transition of the Altius business to Australian Ethical and associated strategic alliance
- Trustees business has deepened effective referrals with external financial advisors
- Adjusting for exited portfolios, the W&CM platform recurring revenue as a percentage of total revenue has increased from 59% in FY2023 to 67% in FY2024, with the expectation that this trend will continue into FY2025

W&CM: Life | Our areas of focus

We help people who believe in self-reliance achieve financial wellbeing and accomplish their goals through our carefully crafted life event products and solutions



Funds under management and reach

Manufacturer and distributor of high-quality life-event solutions

Life-event solutions

- Largest friendly society with \$3.69b funds under management (FUM)
- 165,000 customers and members
- \$2.79b investment bonds
- \$600m funeral bonds
- \$300m education bonds



Growth areas

Pursued inorganic and organic growth

Recent developments

- Integration of *Australian Unity Life Bonds Limited* after the acquisition of *Insignia Financial Ltd's* investment bonds business, *IOOF Ltd*
- Combined inflows of \$250m
- Alliance with an additional 1,000+ advisers across the *Insignia*, *Entireti* and *Nestworth* networks
- Long term members, focused for 10+ years



Strategic ambition

The preeminent financial wellbeing solution provider outside of super

Key drivers






- Accelerate penetration into the intermediated channel, with sector experiencing 8.7%* in growth year on year
- Scale up Direct to Customer participation through partnerships and digital first
- Explore developing solutions to systemic community needs, eg affordable housing investment bond

*Plan For Life Report as at 31 March 2024

Figures at 30 June 2024, unless otherwise noted

W&CM: Social infrastructure | Funds

The investment opportunities that support the Real Wellbeing of people and communities

Fund	CPF Childcare Property Fund	SAF/PBSA Student Accommodation	SDA Specialist Disability Accommodation Fund	SL Seniors Living	HPT Healthcare Property Trust
					
Description	Impact the wellbeing of Australians through investment in childcare real estate. Underlying businesses supported by government subsidies to increase labour supply.	Purpose built student accommodation. With exposure to one of Australia's largest export businesses – education.	Focuses on acquiring and developing high-quality Specialist Disability Accommodation (SDA) in attractive locations to support Australians living with a disability (NDIS Participants). Underlying rents are supported by a government backed income stream (NDIS).	Providing quality accommodation and a community for our senior Australians. With exposure to the prevalent ageing demographic of Australians seeking social connection and security.	One of Australia's largest unlisted healthcare property funds. Demographic investment with exposure to increasing health needs of Australians (incl. ageing population).
AUM (\$m) (June 2024)	\$88.2	\$119.1	\$166.4	\$38.1	\$3,586.2
Community and Social Value (\$m) (FY2024)	\$17.8	\$29.2	\$19.3	\$85.3	\$348.4
AU Group alignment/investment	Yes				
Consumer attributes	Wholesale <u>IM</u> ☑ Open	Wholesale <u>IM</u> ☑	Wholesale <u>IM</u> ☑ Open	Closed Fund – Opportunistically Open	Retail <u>TMD</u> ☑ <u>PDS</u> Open
Asset class	Property sector				
Business type	Specialised business	Accommodation assets			Specialised business
Industry/sector	Education thematic		Care thematic		Healthcare thematic

W&CM: Social infrastructure | Our Areas of Focus

We have prioritised areas that align to our CSV framework where we believe opportunity is greatest



Social infrastructure funds

Developer, owner and operator of high-quality social infrastructure assets

Flagship products

- Healthcare Property Trust | \$3.59b | 96 assets
- Purpose Built Student Accommodation | \$119.1m* | 2 assets
- Specialist Disability Accommodation | \$166.4m | 52 assets
- Childcare Property Fund | \$88.2m | 15 assets

* Comprised Student Accommodation Fund Gross Asset Value (GAV) of \$70.3m and development work in progress for Perth assets of \$46.8m.



Precincts

Conceive and deliver precincts that create community value and wellbeing

Herston Quarter progress

- Master developer of Herston Quarter precinct significantly de-risked
- Working with major Queensland institution to develop a life sciences asset on Herston Quarter
- Global expression of interest underway for health innovation partner
- Opportunity to replicate this model to deliver value to all stakeholders



Retirement communities

A leading provider of retirement communities that support member resident wellbeing

Portfolio attributes

- The Alba, South Melbourne, Victoria, opened in FY2023, a precinct offering innovative care and wellbeing options, and welcoming new members
- 24 assets (2,725 dwellings) located primary on the Eastern seaboard
- Supporting the wellbeing of ~3,400 residents
- Generating \$80.3m of revenue
- Significant embedded growth options within the portfolio

Summary and outlook



Summary and outlook

- Our focus for FY2025 is to successfully execute the transformation of our portfolio and its operational integration
- Transformation is designed to support earnings substantially recovering to previously reported FY2023 levels in FY2025, with further planned improvements in FY2026

Organisational focus and pillars



Our focus for FY2025

We will continue our transformation agenda, to realise our vision of enabling real wellbeing for our members, customers and community through a portfolio of commercial, sustainable businesses



Put our members and customers front and centre



Deliver sustainable financial performance



Make a positive difference in our community



Create a great place to work



**Australian
Unity**



Real Wellbeing