

FY 2024 RESULTS

INVESTOR PRESENTATION

Indy Singh – Executive Chairman, Fiducian Group

Rahul Guha – Executive Chairman, Fiducian Services

Sydney, 15 August 2024



FIDUCIAN
INTEGRITY • TRUST • EXPERTISE

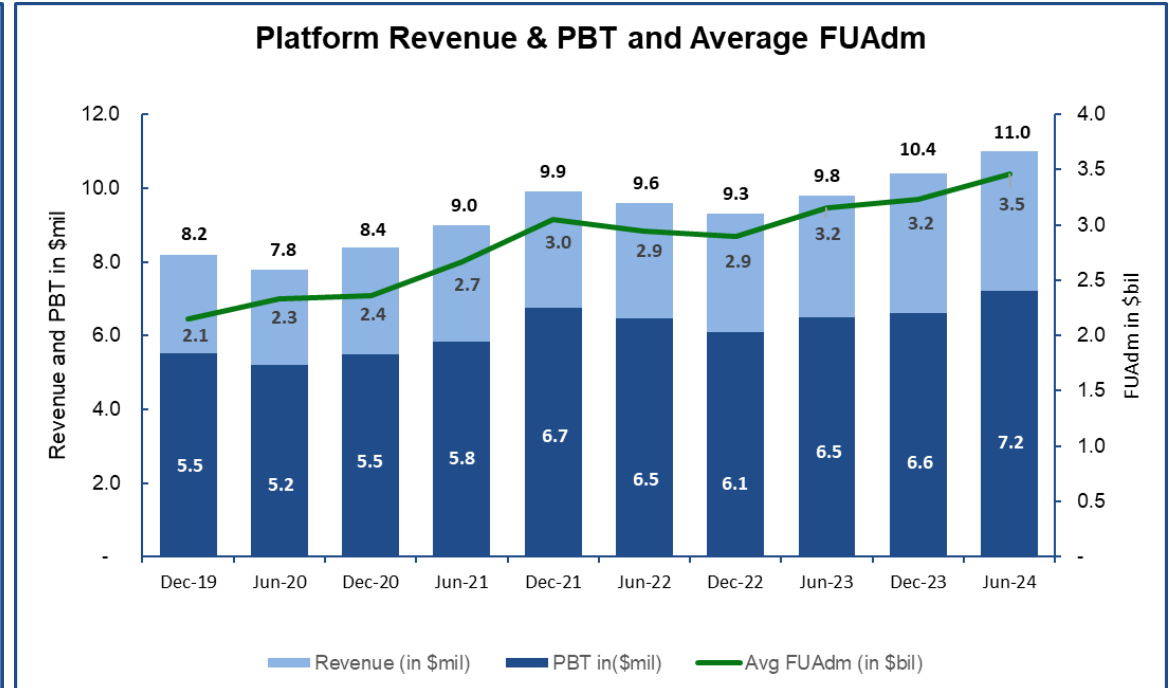
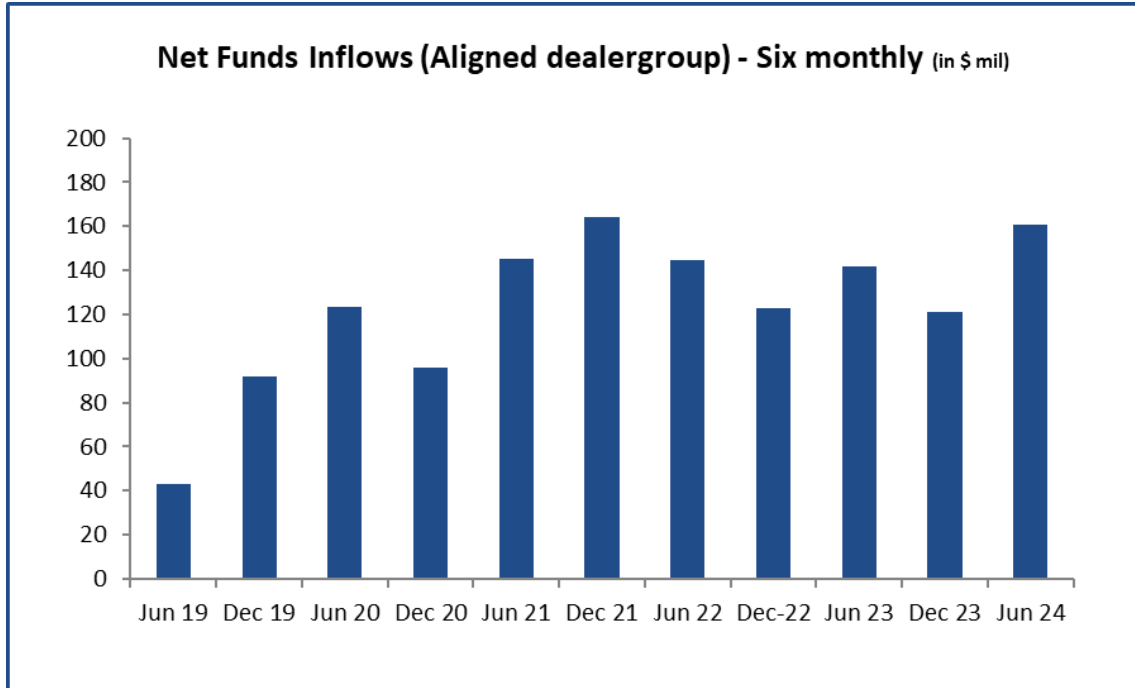
FY2024 Full Year Update

- Business Overview
- Financials
- Key Dates and Contacts



- **Net Inflows \$281 million** in FY2024 from our salaried and franchisee advisers
- Almost 100% of Inflows from our aligned advisers are invested through Fiducian platform and in Fiducian multi-manager funds
- Funds Under Administration (FUAdm) in Core platform, Auxilium and Badges:
 - \$3,273 million as at June 2023 (\$3,027 million average FY2023)
 - \$3,547 million as at June 2024 (\$3,349 million average FY2024)
 - \$3,668 million as at July 2024, an increase of 10% over FY 2024 average
 - **Potentially contributing to additional annualised revenue of \$1.0 million**
- Advanced leading-edge technology platform linked to financial planning software
- Fiducian branded Core platform primarily catered towards the requirements of aligned Advisers: Investment menu comprising Fiducian Funds and Managed Accounts, 30 external Managed Funds, Shares and Term Deposits tailored to financial adviser and client demands

Platform Administration – Net Flow and Revenue



- **PBT Margins 64% of Gross Revenue** including margins from cash held in the platform

- New IFA product launched
 - Low-cost value proposition, **Auxilium**, directly competing to disrupt the existing disruptor platforms through in-house technology, extensive product menu, advanced reporting capabilities and high standard of service
 - **Four Badges** offered to dealer-groups requiring customised product offerings
 - Strong momentum in distribution and relationship building – industry approximately 10,000 Authorised Representative (AR)
 - Excellent response from users in relation to product offering, features and level of service received
 - **Extensive investment menu**: ASX listed and International shares, Exchange Traded Funds, Managed funds, Managed Accounts and Bank Term Deposits. Capability to add further investment options based on adviser demands
 - **\$16 mil Net inflows** during the year (excluding wholesale client out flow of **\$134 mil**)
 - **Total FUAdm \$102 million** as at June 2024 in Auxilium and badged products from Independent Financial Advisers
- Potential negotiations underway with advisers to use financial planning software, FORCe

FY2024: Funds Management

- Funds Under Management (FUM):
 - \$4,463 million as at June 2023 (\$4,105 million average)
 - \$5,171 million as at June 2024 (\$4,804 million average)
 - \$5,340 million as at July 2024, an increase of 11% over FY 2024 average
 - **Potentially contributing to additional annualised revenue of \$2.4 million**
- Diversified funds restructured and now offered as Separately Managed Accounts (SMA) in Superannuation
- Comprehensive offerings of Manage-The-Manager funds: 15 Managed Investment Schemes and 5 Managed Accounts



- **Consistently superior results over long term** against the world’s best fund managers in the Australian market
- Over 20 years, the four Fiducian diversified funds ranked in the top decile to top quartile in **40 out of 64** readings against up to **154** fund managers on Zenith survey

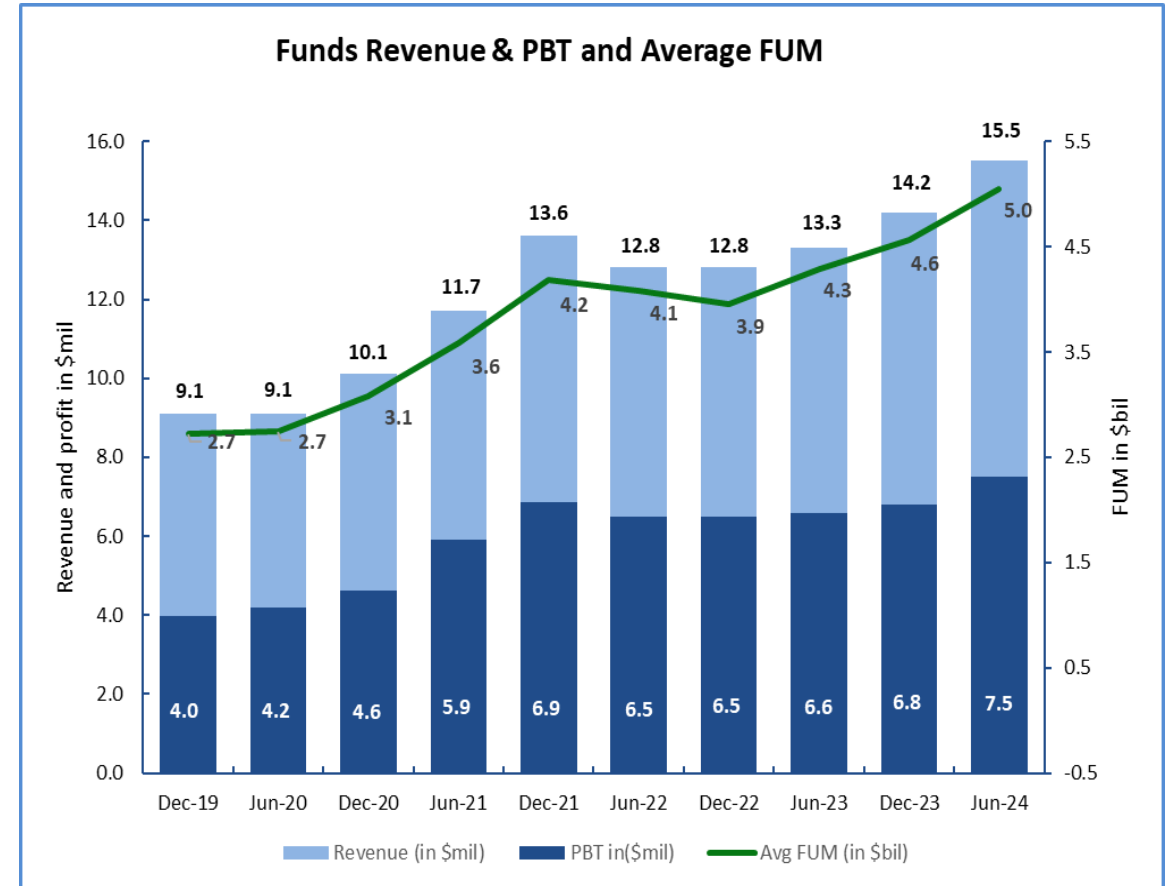
Fiducian Funds	3-years return (ranking) p.a.		5-years return (ranking) p.a.		7-years return (ranking) p.a.		10-years return (ranking) p.a.	
Capital Stable	1.1%	23/40	2.8%	12/35	3.7%	8/35	4.2%	4/30
Balanced	2.9%	57/113	5.8%	6/107	6.8%	5/100	7.4%	2/85
Growth	3.5%	98/154	6.6%	18/144	7.6%	9/138	8.3%	4/126
Ultra Growth	0.8%	81/82	6.8%	42/75	7.5%	33/70	8.7%	7/64
Other specialist MTM funds								
Technology	-0.9%		10.8%		12.1%		15.4%	
India	15.1%		13.7%		10.7%		13.8%	

**Source: Zenith June 2024*

Past performance is not a reliable indicator of future performance and Fiducian does not guarantee the performance of the Funds or any specific rate of return.

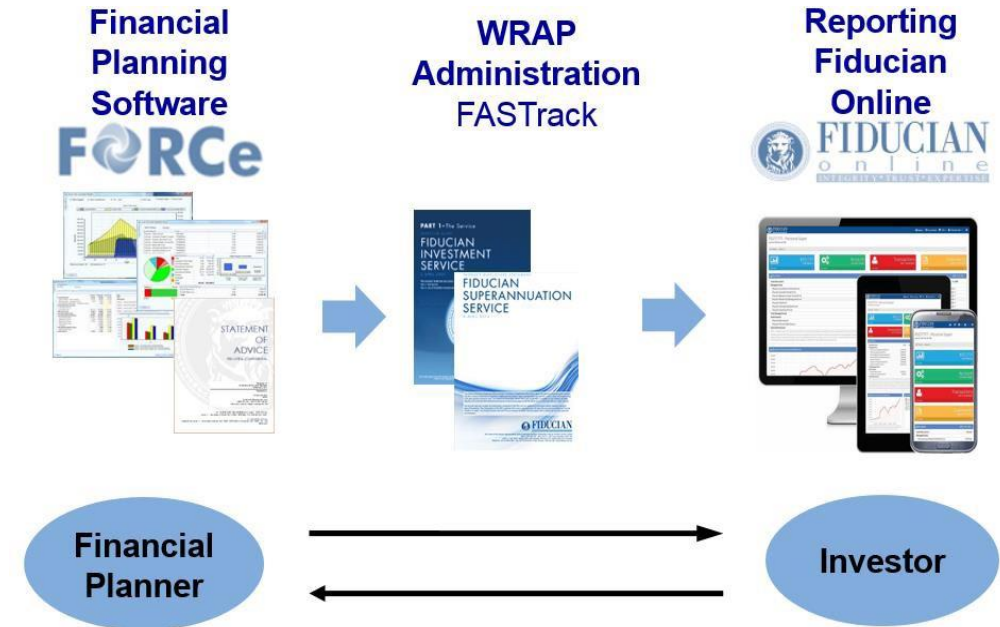
Funds Management

- Fiducian fund fees are market competitive to other single manager funds fees
- Highly defensible products for Advisers (RG175.346)
- Added benefits for clients are access to multiple managers whose fees are paid by Fiducian through the relevant Fiducian Funds
- As volumes increase Fiducian margins increase
- New Zealand distribution continues through webinars and electronic direct marketing to financial advisers
- **PBT margins 48% of Gross Revenue** including margins from cash held in the funds. Revenue grew in FY 2024 as the average FUM grew over the year due to market improvement



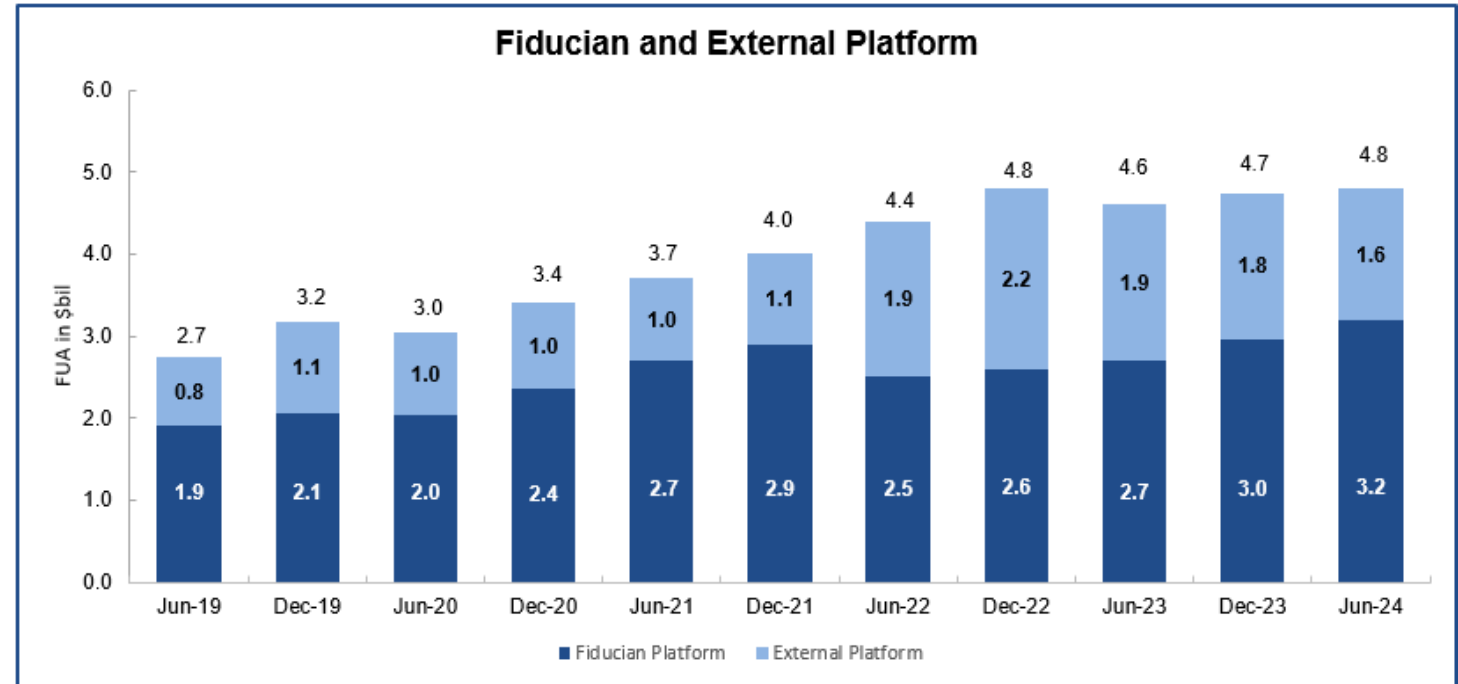
FinTech Capabilities

- Proven and time-tested Fintech capabilities underpin Fiducian's successful business model
- Market leading in-house systems:
 - **'Fastrack'** Platform Administration System
 - **'FORCe'** Adviser driven Financial Planning Software
 - **'Fiducian Online'** Holistic Client reporting
- Cyber security through Multi-Factor Authentication

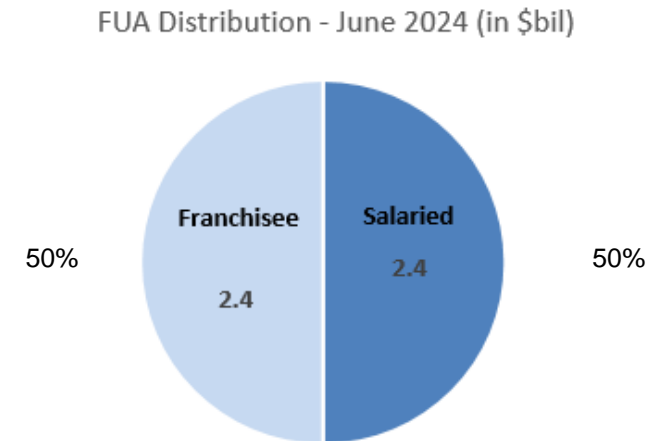
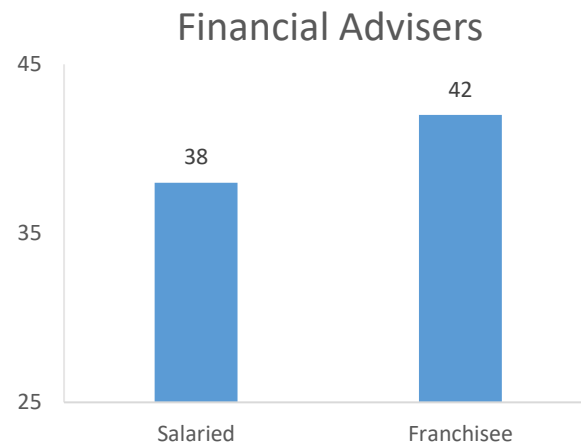


FY2024: Financial Planning

- **Enabler of steady flows** to Funds and Platform
- **3 new offices:** 3 new offices opened (Ballarat, Burwood and Coolalinga) – offices in all States now
- 80 Financial Advisers numbers and 48 offices
- Inflow targets \$6 million for each Financial Adviser
- Revenue targets raised 10% to 20% per annum for Salaried Advisers

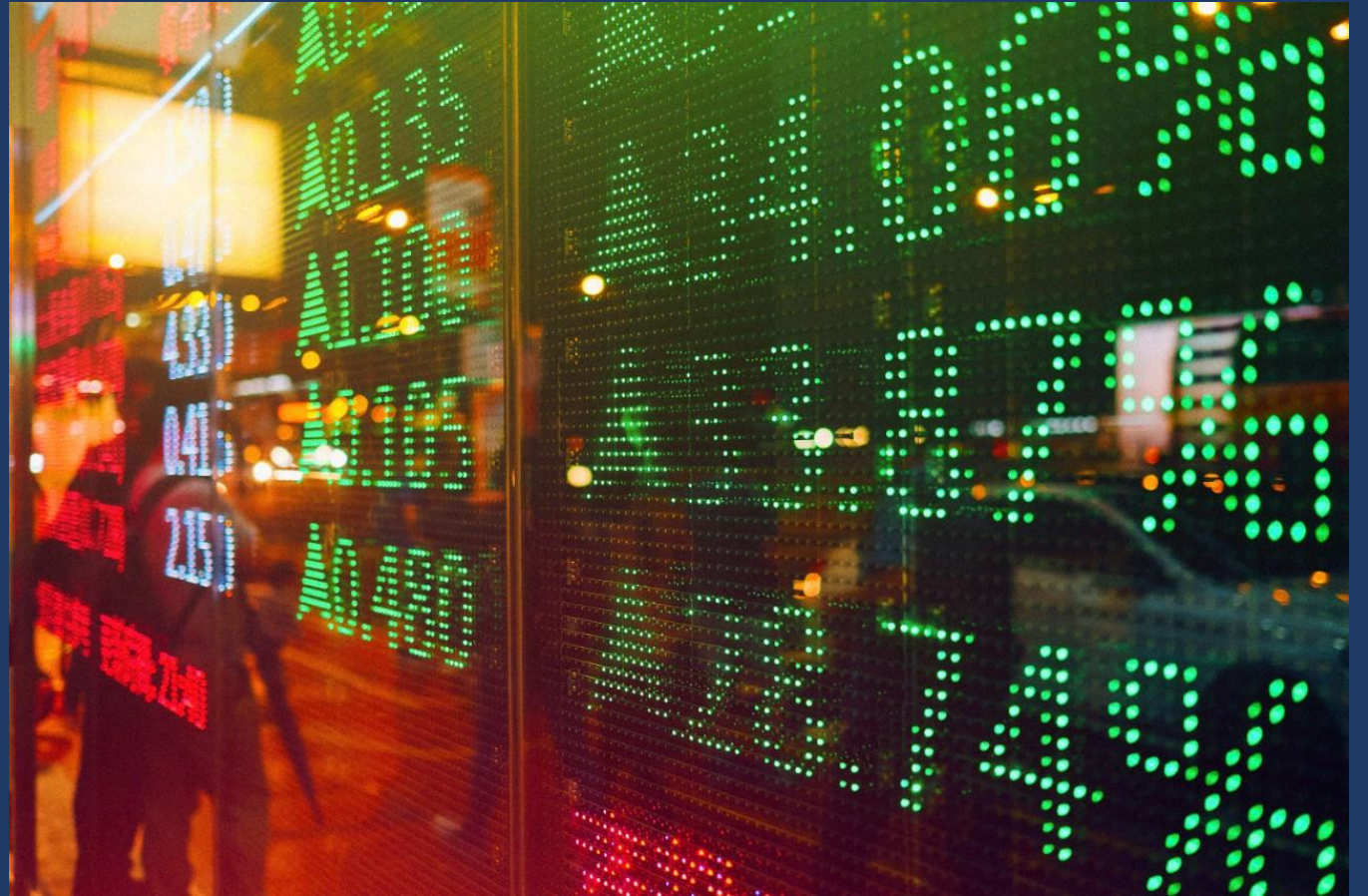


- Funds Under Advice (FUA):
 - \$4,613 million as at June 2023
 - \$4,798 million as at June 2024
- \$1,634 million in external platforms – work underway to transition clients to proven & successful compliant Fiducian process where in their best interest
- Estimated \$0.4 billion non-fee paying non-advised clients are in the process of being engaged or being removed – no revenue impact anticipated for the latter



- June 24 staff number decreased to 173 (compared to 178 at June 23)
- Staff loyalty and knowledge base remain high. Continuing Training and professional development assist with growth, efficiency and motivation
- Staff retention is key – increase of salary in July 2024 to remain competitive

Financials



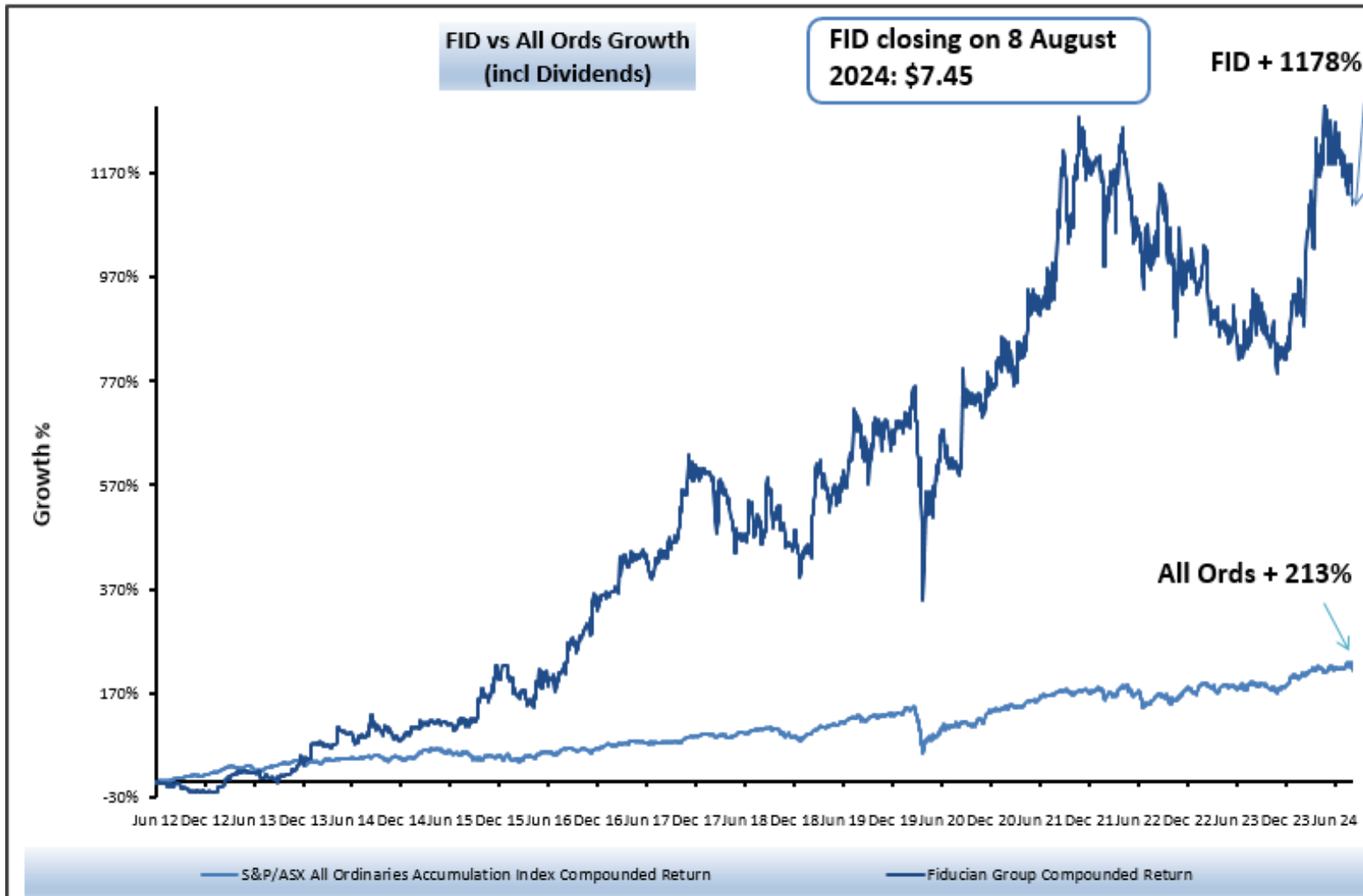
FY 2024 Financial Highlights

Financial highlights				
Year Ending 30 June	2024	2023	\$ Change	% Change
Funds Under Management, Advice and Administration (FUMAA)	13.61 Billion	12.34 Billion	1.3 Billion	10% ▲
	\$'000	\$'000		
Operating Revenue	80,798	73,311	7.5 Million	10% ▲
Fees and Charges paid	(20,210)	(18,849)		
Net Revenue	60,588	54,462	6.1 Million	11% ▲
Gross Margin	75%	74%		
EBITDA	26,056	22,442	3.6 Million	16% ▲
Add back rent and deduct interest on lease liabilities	(1,657)	(1,587)		
Underlying EBITDA	24,399	20,855	3.5 Million	17% ▲
Depreciation	(307)	(388)		
Tax on underlying earnings	(6,362)	(5,357)		
Underlying NPAT (UNPAT)	17,730	15,110	2.6 Million	17% ▲
Amortisation	(2,769)	(2,772)		
AASB 16 <i>Leases</i> adjustment impacts - Office Lease	79	(19)		
Statutory NPAT	15,040	12,319	2.7 Million	22% ▲
Basic EPS based on UNPAT (in cents)	56.3	48.0		17% ▲
Basic EPS based on NPAT (in cents)	47.9	39.1		

Segment Reporting

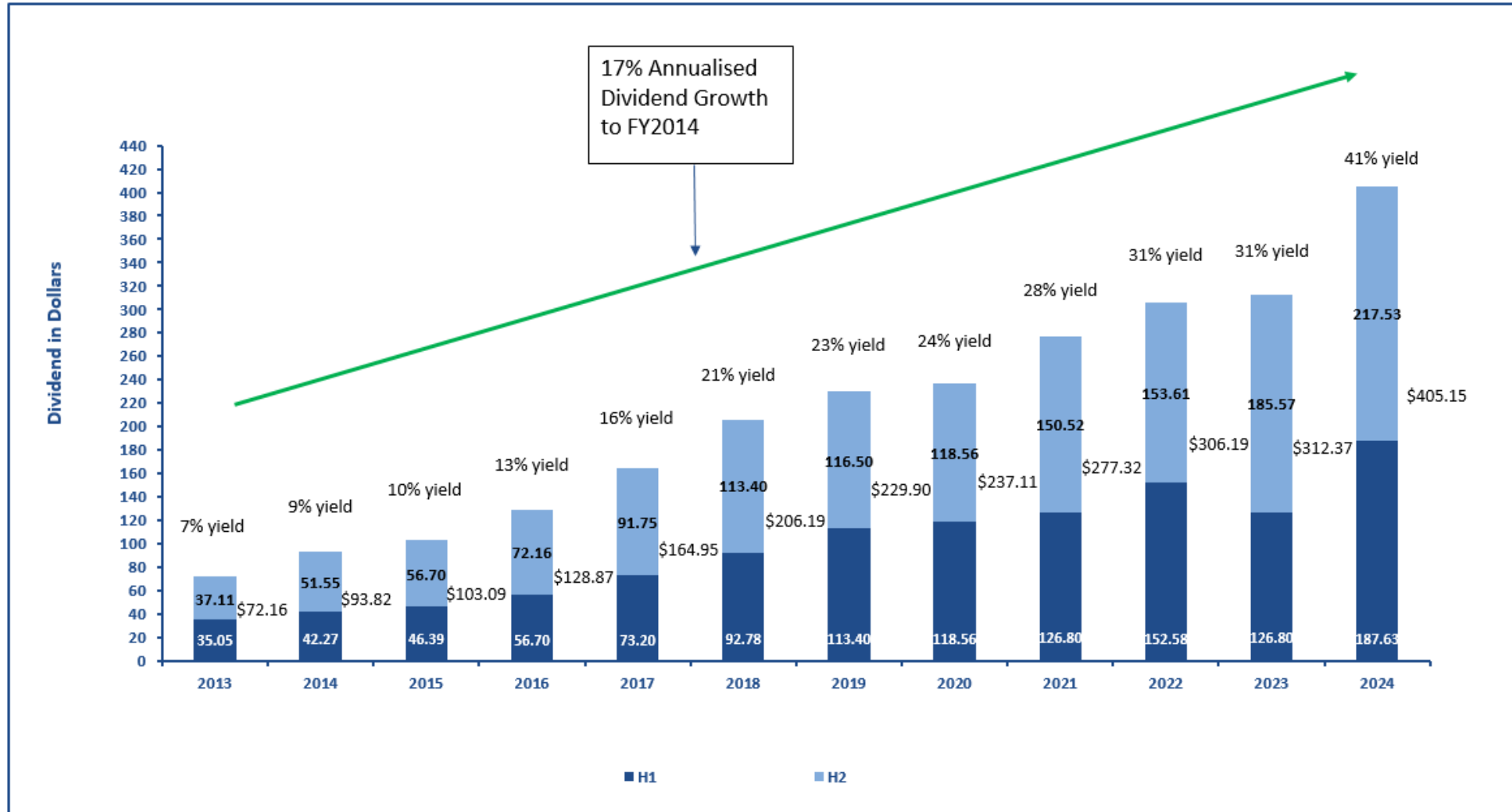
	Funds Management	Financial Planning	Platform Administration	Corporate Services	Segment Eliminations	Consolidated
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
2024						
Revenue from external clients	29,180	28,799	21,323	-	-	79,302
Inter-segment sales ¹	(7,611)	(1,800)	(5,350)	14,761	-	-
Other revenue	506	695	-	295	-	1,496
Total segment revenue	22,075	27,694	15,973	15,056	-	80,798
Profit from ordinary activities before income tax, depreciation and amortisation	14,309	3,889	13,841	(5,983)	-	26,056
Depreciation, amortisation and impairment						4,618
Profit from ordinary activities before income tax						21,438
Income tax expense						(6,398)
Profit from ordinary activities after income tax expense						15,040
Segment assets	16,712	38,150	3,509	101,184	(88,151)	71,404
Segment liabilities	8,190	35,770	-	48,255	(75,425)	16,790
Acquisitions of plant and equipment, intangible and other non-current segment assets	-	(27)	-	84	-	57

FID outperformance against All Ords Accum Index



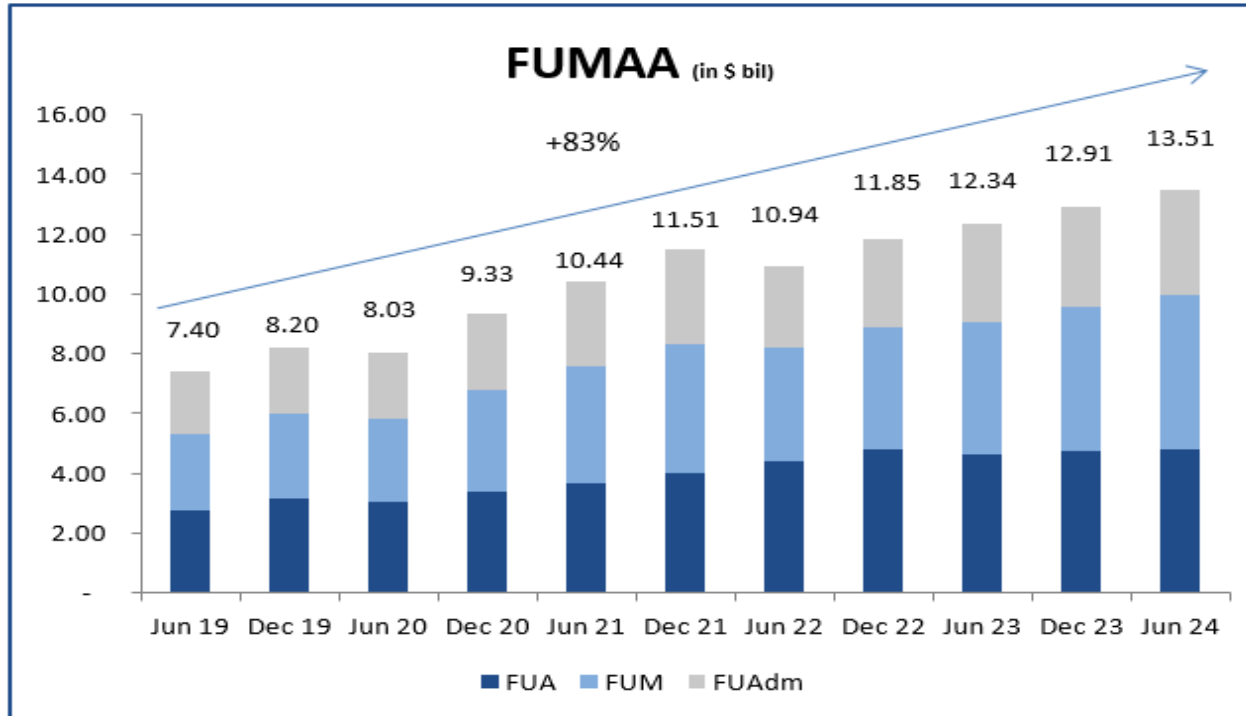
- Since June 2012, FID has **outperformed All Ords by 965%** (including dividend)
- Dividend pay-out policy revised to 60-80% of Underlying Net Profit After Tax
- H2 2024 dividend is **21.1 cents per share**
- FY 2024 full year dividends **39.30 cents per share (fully franked)**

Dividends – \$1,000 invested on 1 July 2012



- The graph shows that **\$1,000** invested in FID on 1 July 2012 delivered a fully franked dividend of **\$405.15** in **FY2024**
- **Double digit EPS growth** (based on **UNPAT**) in 18 out of 24 years since listing

Funds Under Management, Administration and Advice (FUMAA) Growth



FUMMA Closing Balance (in \$ bil)

Years	FUA	FUM	FUAdm	Total
Jun 19	2.74	2.60	2.06	7.40
Dec 19	3.14	2.83	2.23	8.20
Jun 20	3.05	2.79	2.19	8.03
Dec 20	3.40	3.38	2.55	9.33
Jun 21	3.67	3.89	2.88	10.44
Dec 21	3.98	4.36	3.17	11.51
Jun 22	4.39	3.80	2.75	10.94
Dec 22	4.80	4.08	2.97	11.85
Jun 23	4.61	4.46	3.27	12.34
Dec 23	4.74	4.82	3.35	12.91
Jun 24	4.80	5.17	3.54	13.51

✓ Consistent FUMAA growth from organic and inorganic inflows

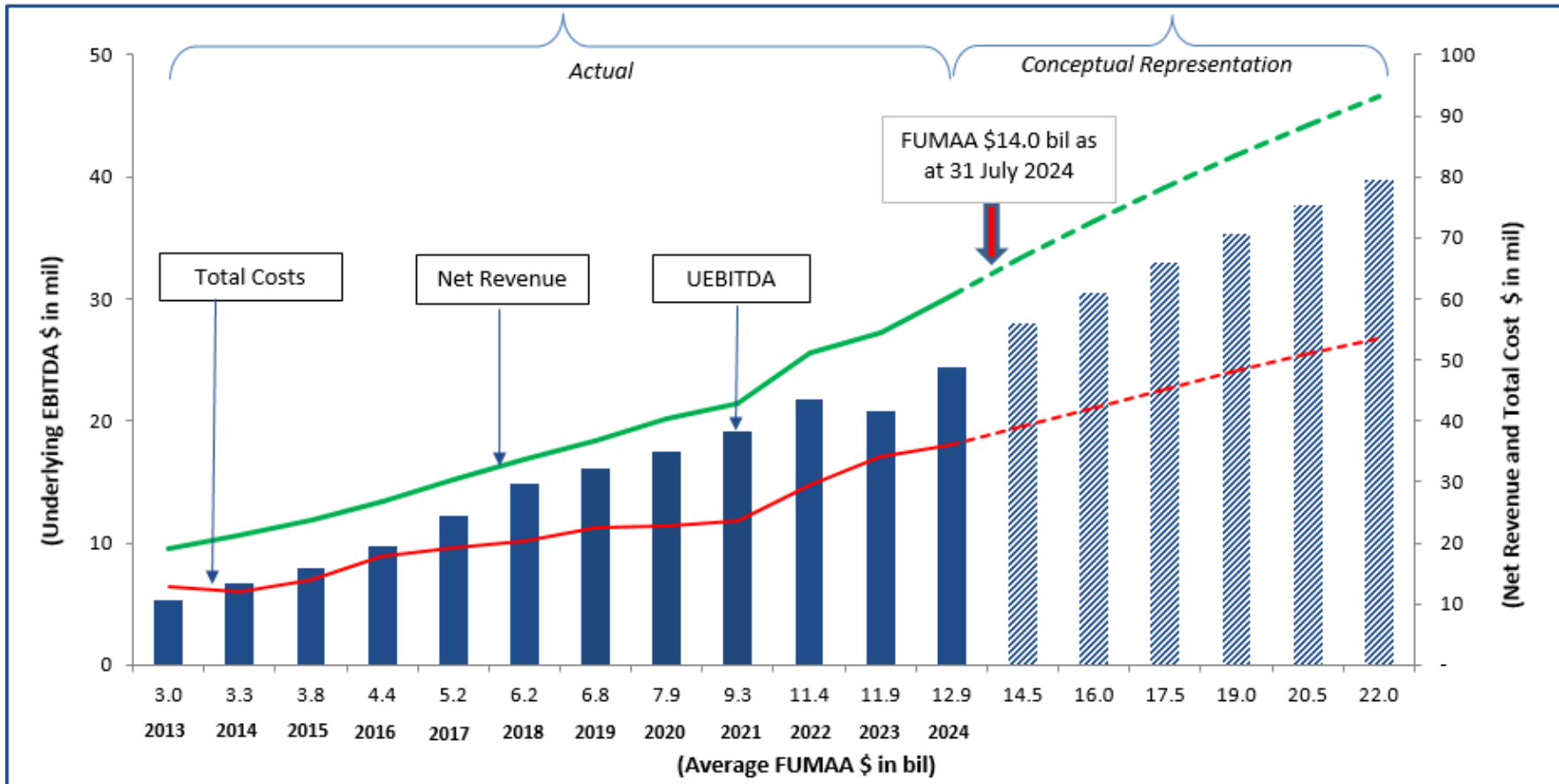
Explanatory Notes:

- FUA includes assets held in Fiducian and External platforms
- FUM includes cross holdings from diversified funds into sector/specialised funds. Excluding cross holdings, FUM is \$3,161 million
- FUAdmin includes the Aligned dealer-group \$3,165 million, Independent Financial Advisers (IFAs) \$280 million in Core platform and \$102 million in Auxilium and Badges

Projecting the Potential: Conceptual Representation

The following is a conceptual extrapolation of how increasing **scale could lift EBITDA at an accelerating rate** above a corresponding increase in cost base:

Funds under Management, Administration and Advice (FUMAA) & EBITDA



- This is not a projection or a forward-looking statement and should not be read or relied upon as such. This conceptual extrapolation may or may not be correct or accurate
- This is simply extrapolating how revenue and EBITDA could grow and is not a forecast
- **Acquisition of PCCU has accelerated our journey along the green line**

Key Dates and Contacts

Retail Investor Presentation (Online)

- Time / Date: 12:30 to 1.30 pm AEST, Thursday 15 August 2024
- Join-in details (Zoom): <https://zoom.us/j/97323279383?pwd=YI2u0lt7JGYsAbdxPbmQt0nn71wKbm.1>
- Dial-in: +61 2 8015 6011 Meeting ID: 973 2327 9383 Passcode: 059747

Key Dates

- Final Dividend Record Date: 29 August 2024, Payment Date: 12 September 2024
- Annual General Meeting (Hybrid) date: 17 October 2024

Contacts

Investor Relations:

Rahul Guha

Executive Chairman, Fiducian Services

+61 2 8298 4600

rahulgua@fiducian.com.au

Media Relations:

Julie Hargrave

Head of Marketing and Communications

+61 2 8298 4621

juliehargrave@fiducian.com.au

Disclaimer



Information in this document and given in the presentation is of a general nature. It is not intended to be, nor does it, constitute financial, legal or tax advice. The information is given in good faith and, although care has been exercised in compiling it, Fiducian Group Limited and the other members of the Fiducian Group (Fiducian) neither represent nor warrant that the information is free of errors, omissions or inaccuracies.

Fiducian takes no responsibility for losses suffered by a person relying on the information except for statutory liability that cannot be excluded.

Do not rely on this information without first seeking professional advice based on your own personal circumstances.

Information provided is current as at 30 June 2024 unless otherwise mentioned. Figures presented are subject to rounding. Prior period figures may have been restated where applicable to be on comparable basis with the current period.

The information was prepared on 14 August 2024.

Disclaimer



Source: Zenith funds survey.

© FE fundinfo (Australia) Pty Limited ABN 18 601 868 311 (FE fundinfo), Authorised Representative of Zenith Investment Partners Pty Ltd ABN 27 103 132 672, AFSL 226872 under AFS Representative Number 1297668. Data provided by FE fundinfo does not constitute financial product advice. However, to the extent that any information in this document constitutes advice, it is General Advice (s766B Corporations Act) for Wholesale clients only and FE fundinfo has not taken into account the objectives, financial situation or needs of any specific person who may read it, including target markets of financial products, where applicable. It is not a specific recommendation to purchase, sell or hold any product(s) and is subject to change at any time without prior notice. Individuals should seek their own independent financial advice before making any investment decision and should consider the appropriateness of any advice in light of their own objectives, financial situations or needs. Investors should obtain a copy of and consider any relevant PDS or offer document before making any decision. Data is provided in good faith and is believed to be accurate, however, no representation, warranty or undertaking in relation to the accuracy or completeness of the data is provided. Data provided is subject to copyright and may not be reproduced, modified or distributed without the consent of the copyright owner. Except for any liability which cannot be excluded, FE fundinfo does not accept any liability for any errors or omissions, whether direct or indirect, arising from use of data or information contained in this document. Past performance is not an indication of future performance. Full details regarding FE fundinfo's contact details are available at <https://www.fefundinfo.com/en-au/contact-us/>.

Returns are accurate as at 30 June 2024, returns after fees are annualised over 1 year. Fiducian Investment Management Services Limited ABN 28 602 441 814, AFSL 468211, a subsidiary within the Fiducian Group, issues this publication for general information only. The information in this document is given in good faith and we believe it to be reliable and accurate at the date of publication. The Fiducian Group and its officers give no warranty as to the reliability or accuracy of any information and accept no responsibility for errors or omissions in the published information. It does not purport to be advice and does not have regard to any investor's individual circumstances, objectives, financial situation or needs. Potential investors should also obtain and consider the relevant Target Market Determination (TMD) and Product Disclosure Statement (PDS) (available from your financial adviser and via fiducian.com.au) before making a decision about whether to acquire or continue to hold any financial product. You should assess whether the information is appropriate for you and consider obtaining independent taxation, legal, financial or other professional advice before making an investment decision. Except to the extent that it cannot be excluded, the Fiducian Group accepts no liability for any loss or damage suffered by anyone who has acted on any information in this document. Past performance is not a reliable indicator of future performance and Fiducian Group does not guarantee the performance of the Funds or any specific rate of return.