

FY 2025 RESULTS

INVESTOR PRESENTATION

Indy Singh – Executive Chairman, Fiducian Group

Rahul Guha – Executive Chairman, Fiducian Services

Sydney, 18 August 2025



FIDUCIAN
INTEGRITY • TRUST • EXPERTISE

Agenda

FY2025 Full Year Update

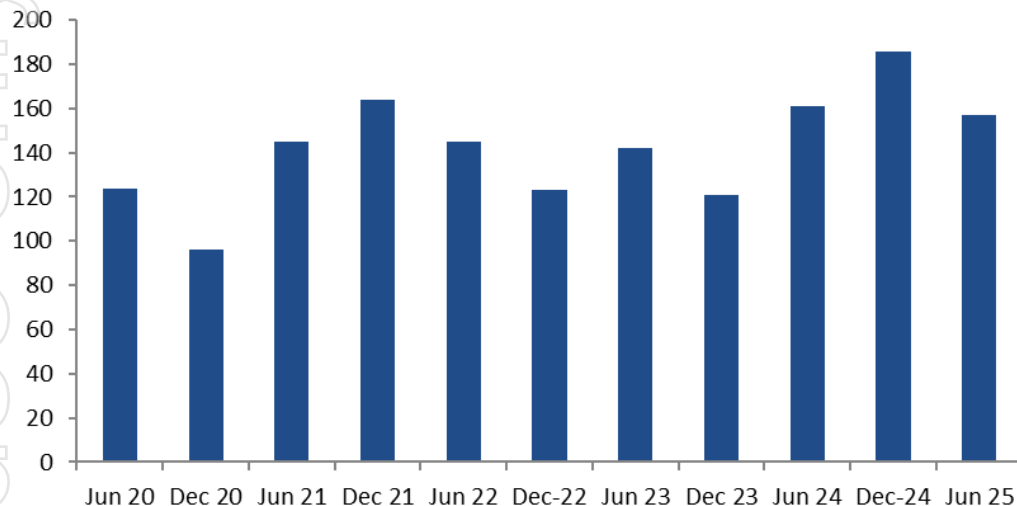
- Business Overview
- Financials
- Key Dates and Contacts



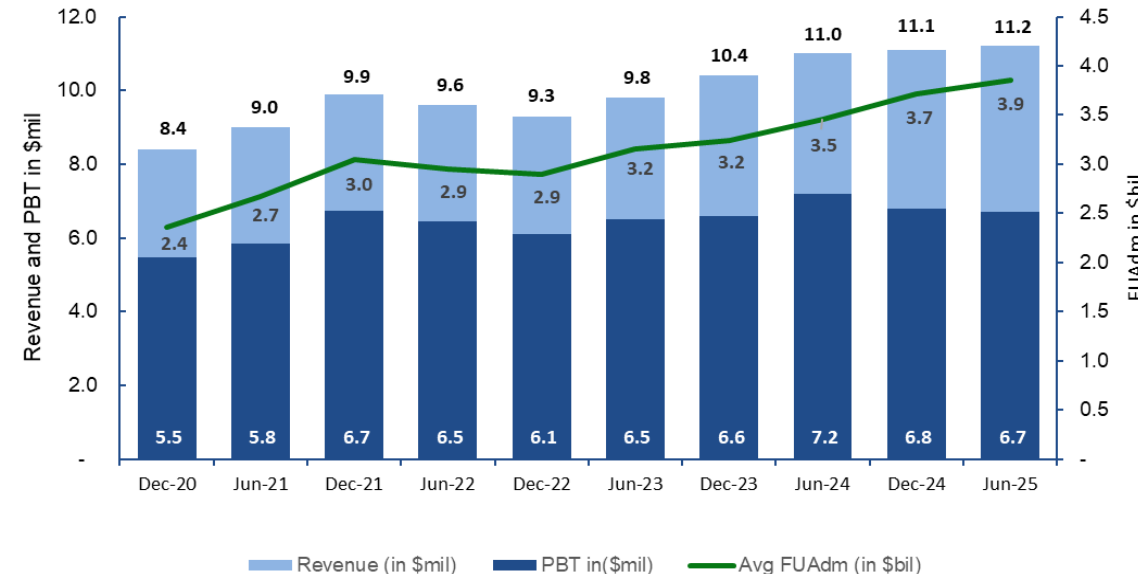
- **Net Inflows \$343 million** in FY2025 from our salaried and franchisee advisers
- Almost 100% of Inflows from our aligned advisers are invested through Fiducian platform and in Fiducian multi-manager funds
- Funds Under Administration (FUAdm) in Core platform, Auxilium and Badges:
 - \$3,547 million as at June 2024 (\$3,349 million average FY2024)
 - \$4,083 million as at June 2025 (\$3,785 million average FY2025)
 - \$4,181 million as at July 2025, which is 10% over the FY 2025 average
 - **With the potential of contributing an additional annualised revenue of \$1.6 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

Net Funds Inflows (Aligned dealergroup) - Six monthly (in \$ mil)



Platform Revenue & PBT and Average FUAdm



- **PBT Margins 60% of Gross Revenue** including margins from cash held in the platform

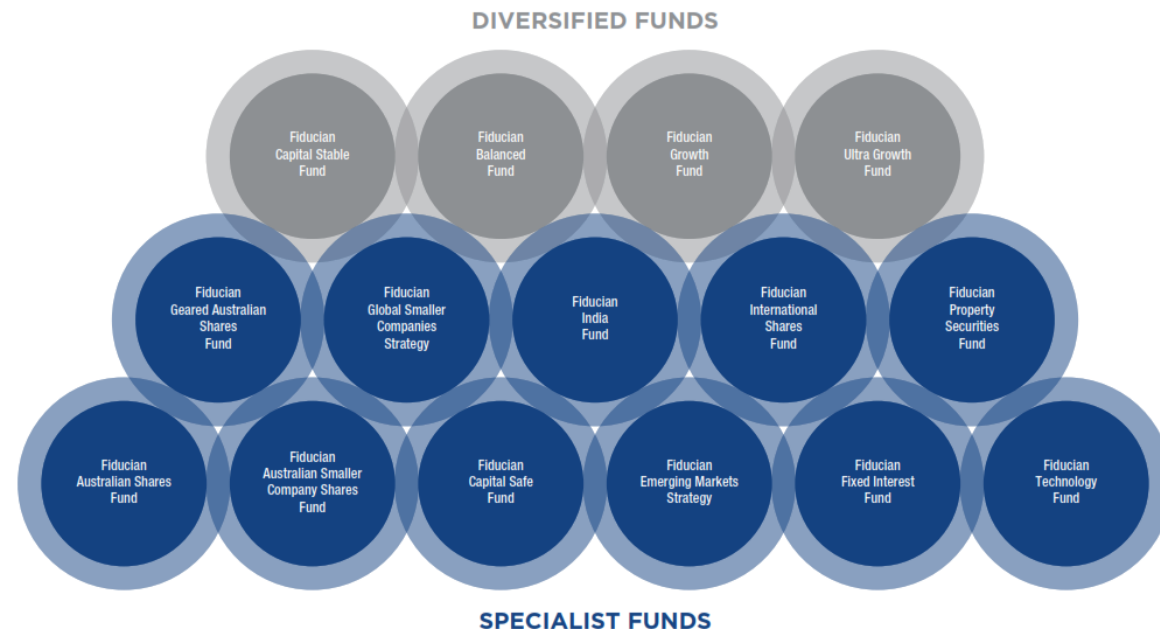
- New IFA products starting to build scale
 - Low-cost value proposition, **Auxilium**, directly competing to disrupt the existing disruptor platforms through in-house technology, extensive product menu, advanced reporting capabilities and high standard of service
 - Badges offered to dealer-groups requiring customised product offerings
 - Strong momentum in distribution and relationship building – industry opportunity 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
 - Enhanced SMA Fund launched – ability for advisers to select and customise from a wide range of assets
 - **\$124 million Net inflows** during the year
 - **Total FUAdm \$236 million** as at June 2025 in Auxilium and badged products from Independent Financial Advisers

FY2025: Funds Management

- Funds Under Management (FUM):
 - \$5,171 million as at June 2024 (\$4,804 million average)
 - \$5,794 million as at June 2025 (\$5,512 million average)
 - \$5,918 million as at July 2025, which is 7% over the FY 2025 average
 - **With the potential of contributing an additional annualised revenue of \$1.9 million**
- Comprehensive offerings of Manage-The-Manager funds: 14 Managed Investment Schemes and 10 Managed Accounts

FIDUCIAN MANAGE THE MANAGER

Fiducian Funds are constructed using a number of investment managers, each employing a different management style. The Fiducian Manage the Manager System is a Multi Manager, Multi Style and Multi Disciplined process, designed to reduce risk and deliver consistent above average returns with reduced volatility over the longer term.



- **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 **31 out of 64** readings against up to **161** fund managers on Zenith survey

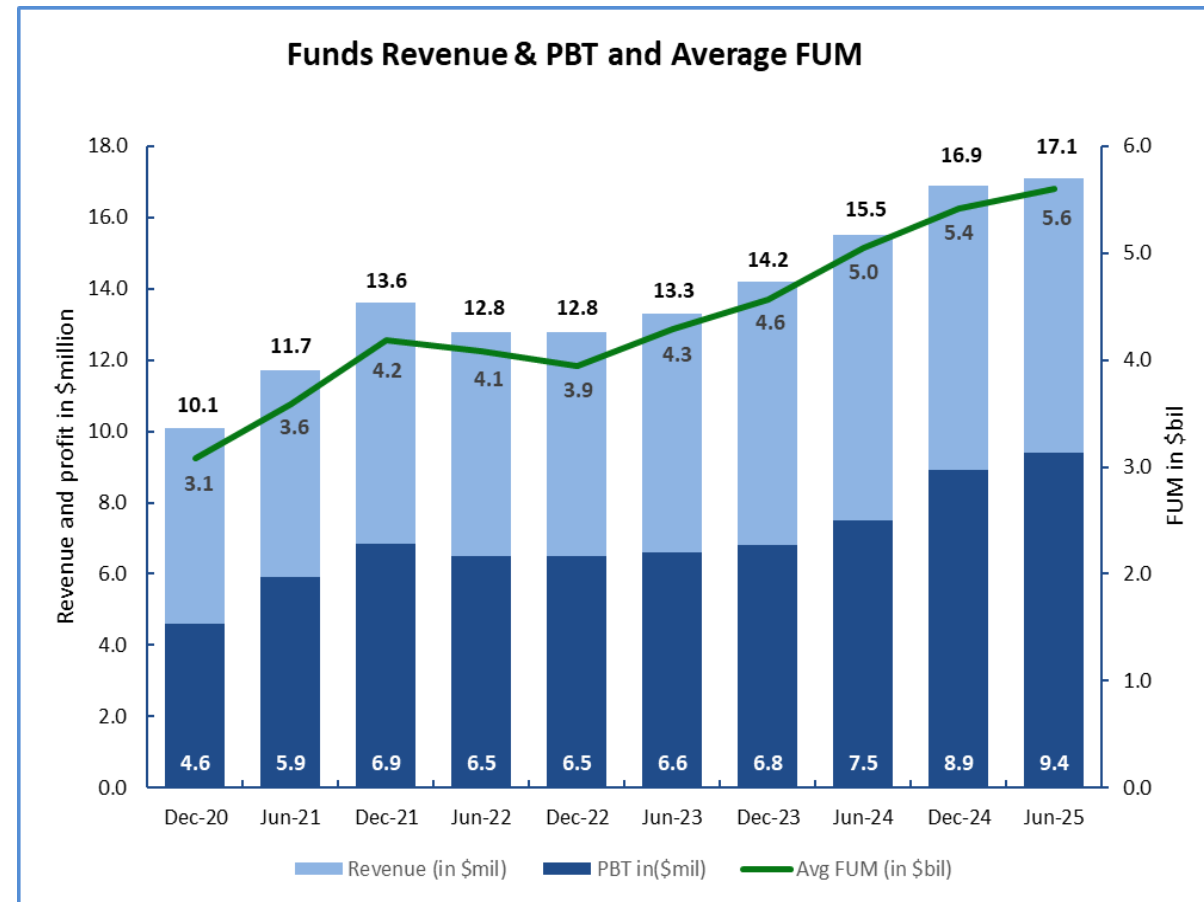
Fiducian Funds	1-year return (ranking) p.a.		3-years return (ranking) p.a.		5-years return (ranking) p.a.		7-years return (ranking) p.a.		10-years return (ranking) p.a.	
Capital Stable	6.2%	29/92	5.6%	31/89	4.0%	36/86	4.0%	22/80	4.1%	14/72
Balanced	8.7%	27/94	8.8%	10/86	8.0%	8/81	6.7%	4/73	7.0%	2/62
Growth	9.4%	66/161	9.8%	44/156	9.3%	21/149	7.5%	17/139	7.8%	2/130
Ultra Growth	14.5%	5/104	11.2%	52/98	10.4%	50/92	8.0%	42/87	8.5%	17/76
Other specialist MTM funds										
Technology	22.4%		16.3%		3.2%		12.6%		12.9%	
India	-4.9%		12.6%		9.4%		9.6%		9.1%	

**Source: FE Fundinfo Australia July 2025*

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.

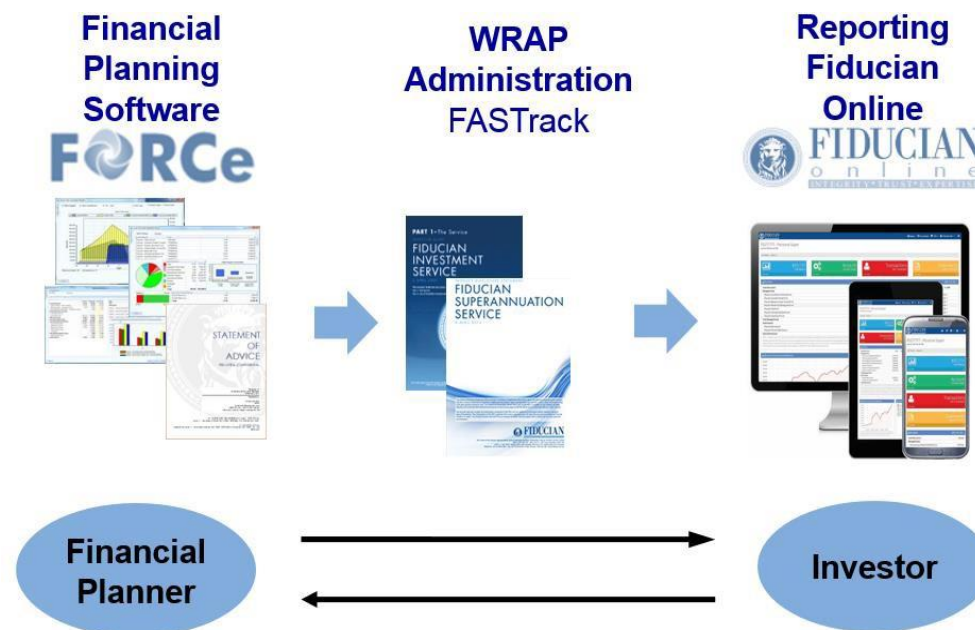
Funds Management

- Fiducian fund fees are market competitive to other single manager funds fees
- Highly defensible products for Advisers
- 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 54% of Gross Revenue** including margins from cash held in the funds
- Revenue grew in FY 2025 as the average FUM grew over the year due to market improvement



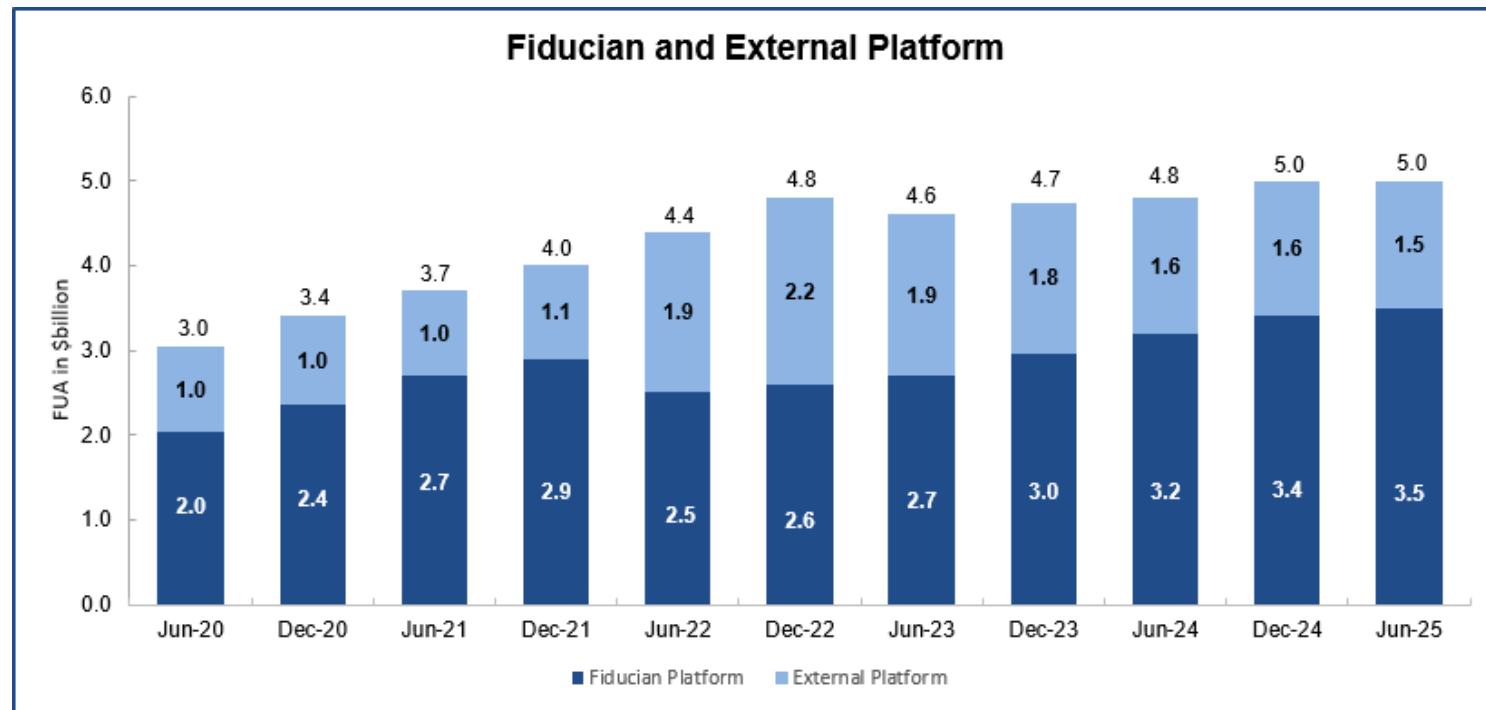
FinTech Capabilities

- 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
- Fiducian mobile app for client and adviser easy access

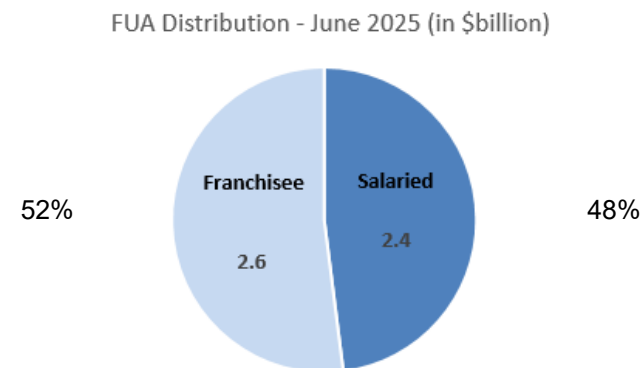
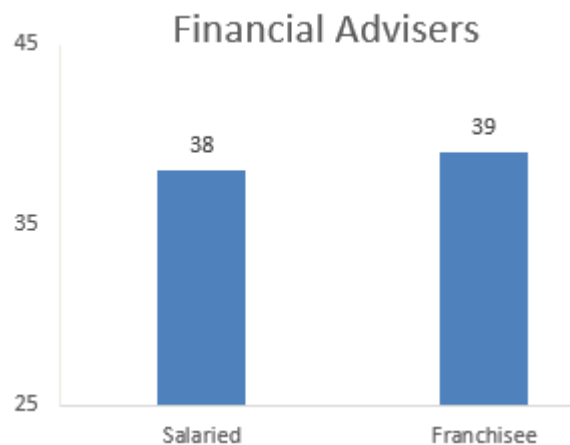


FY2025: Financial Planning

- **Enabler of steady flows** to Funds and Platform
- 1 new office opened (Dubbo) – offices in all States
- 77 Financial Advisers numbers across 46 offices
- Inflow targets \$6 million for each Financial Adviser
- Revenue targets raised 10% to 20% per annum for Salaried Advisers



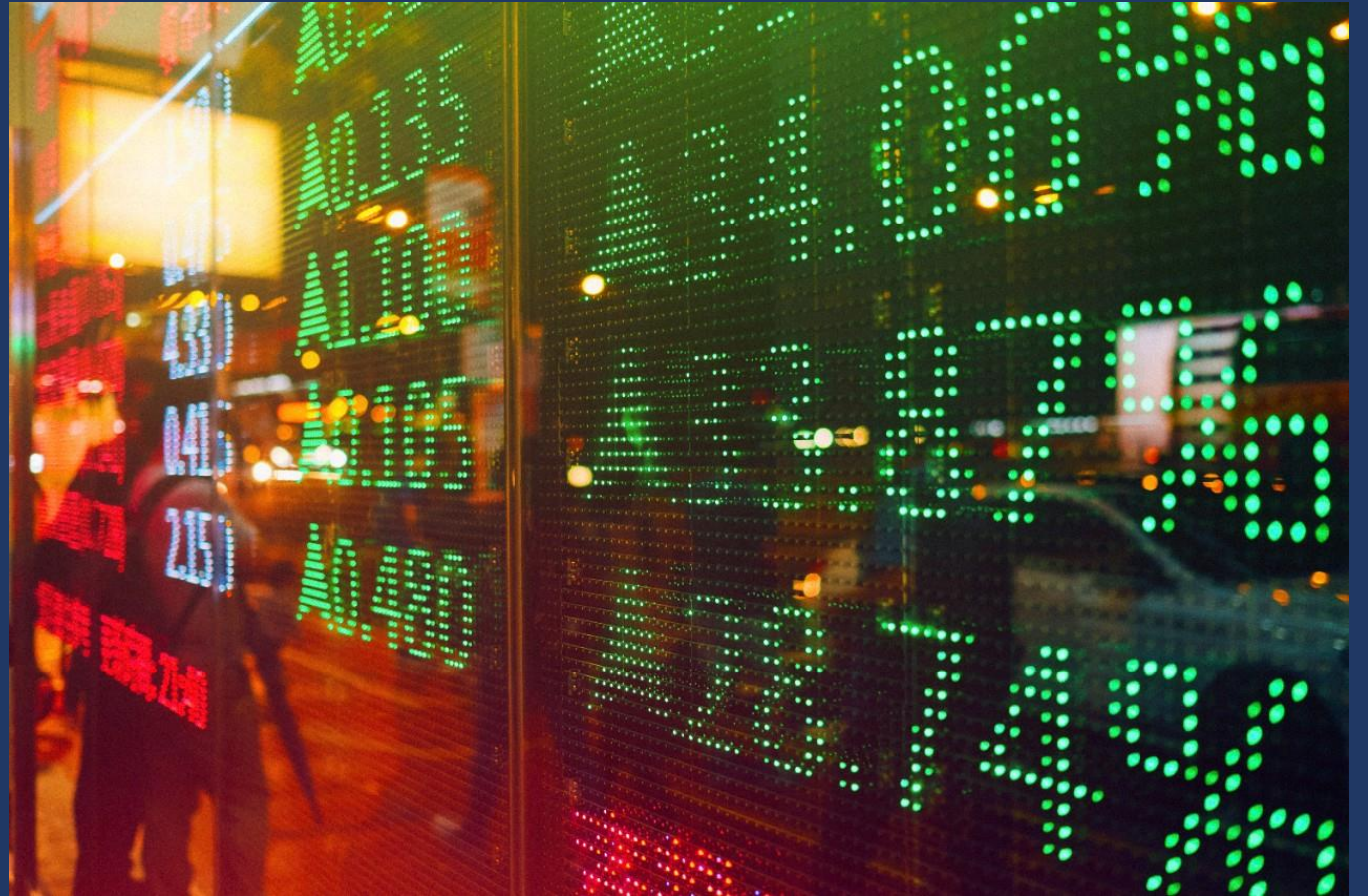
- Funds Under Advice (FUA):
 - \$4,798 million as at June 2024
 - \$4,970 million as at June 2025
- \$1,430 million in external platforms – work underway to transition clients to proven & successful compliant Fiducian process where in their best interest
- Estimated \$0.4 billion non-fee paying non-advised clients are in the process of being engaged or being removed – no revenue impact anticipated for the latter



- As at June 25 headcount was 166
- Staff loyalty and knowledge base remain high. Continuing Training and professional development assist with growth, efficiency and motivation
- Staff retention is key – salaries reviewed in July 2025 to remain competitive

Financials

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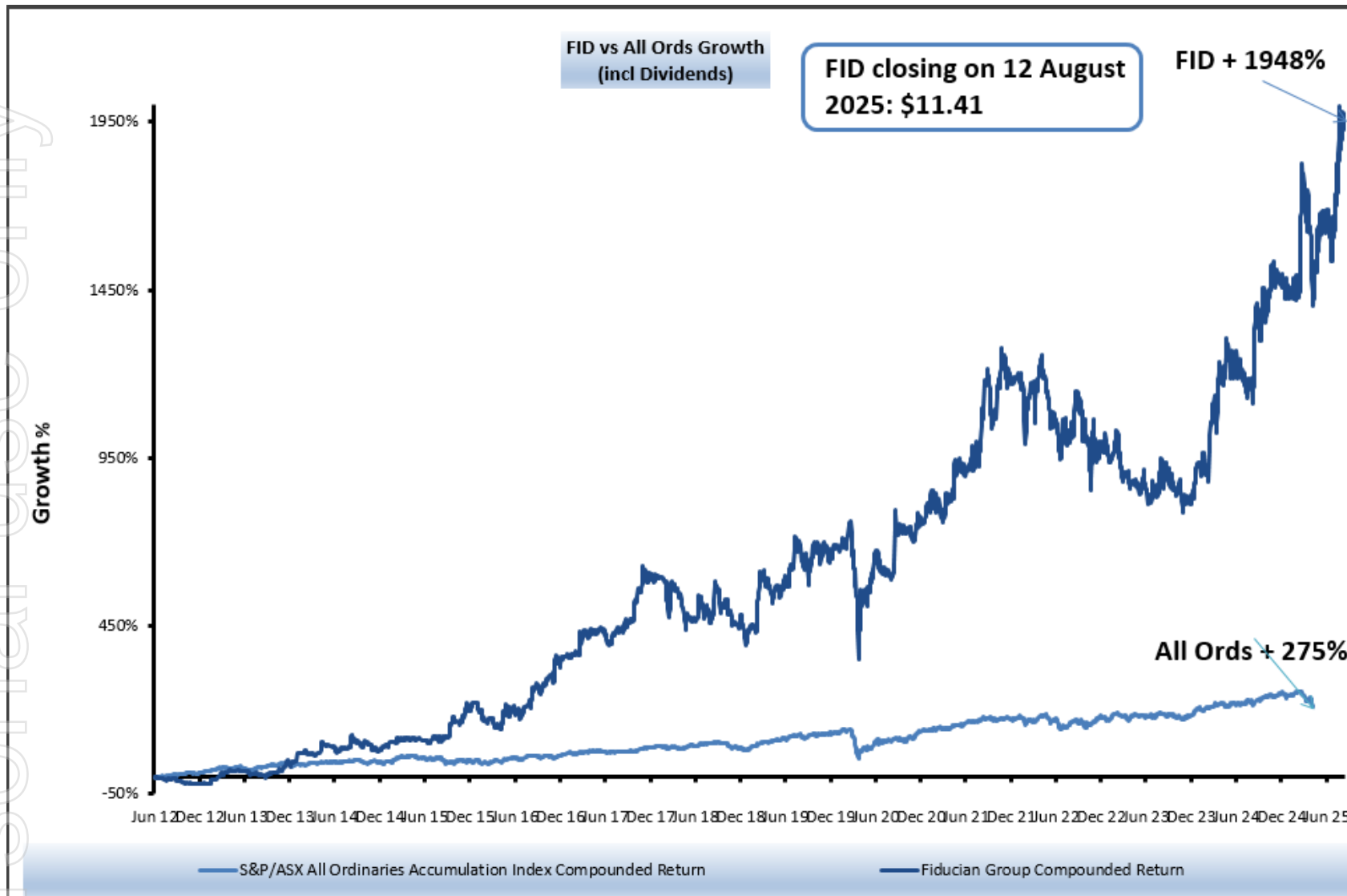
FY 2025 Financial Highlights

Financial highlights				
Year Ending 30 June	2025	2024	\$ Change	% Change
Funds Under Management, Advice and Administration (FUMAA)	14.84 Billion	13.51 Billion	1.33 Billion	10% ▲
	\$'000	\$'000		
Operating Revenue	89,367	80,798	8.7 Million	11% ▲
Fees and Charges paid	(21,135)	(20,210)		
Net Revenue	68,232	60,588	7.6 Million	13% ▲
Gross Margin	76.4%	75%		
EBITDA	30,941	26,056	4.9 Million	19% ▲
Add back rent and deduct interest on lease liabilities	(1,723)	(1,657)		
Underlying EBITDA	29,218	24,399	4.8 Million	20% ▲
Depreciation	(268)	(307)		
Tax on underlying earnings	(7,902)	(6,362)		
Underlying NPAT (UNPAT)	21,048	17,730	3.3 Million	19% ▲
Amortisation	(2,655)	(2,769)		
AASB 16 <i>Leases</i> adjustment impacts - Office Lease	176	79		
Statutory NPAT	18,569	15,040	3.5 Million	23% ▲
Basic EPS based on UNPAT (in cents)	66.9	56.3		19% ▲
Basic EPS based on NPAT (in cents)	58.9	47.9		

Segment Reporting

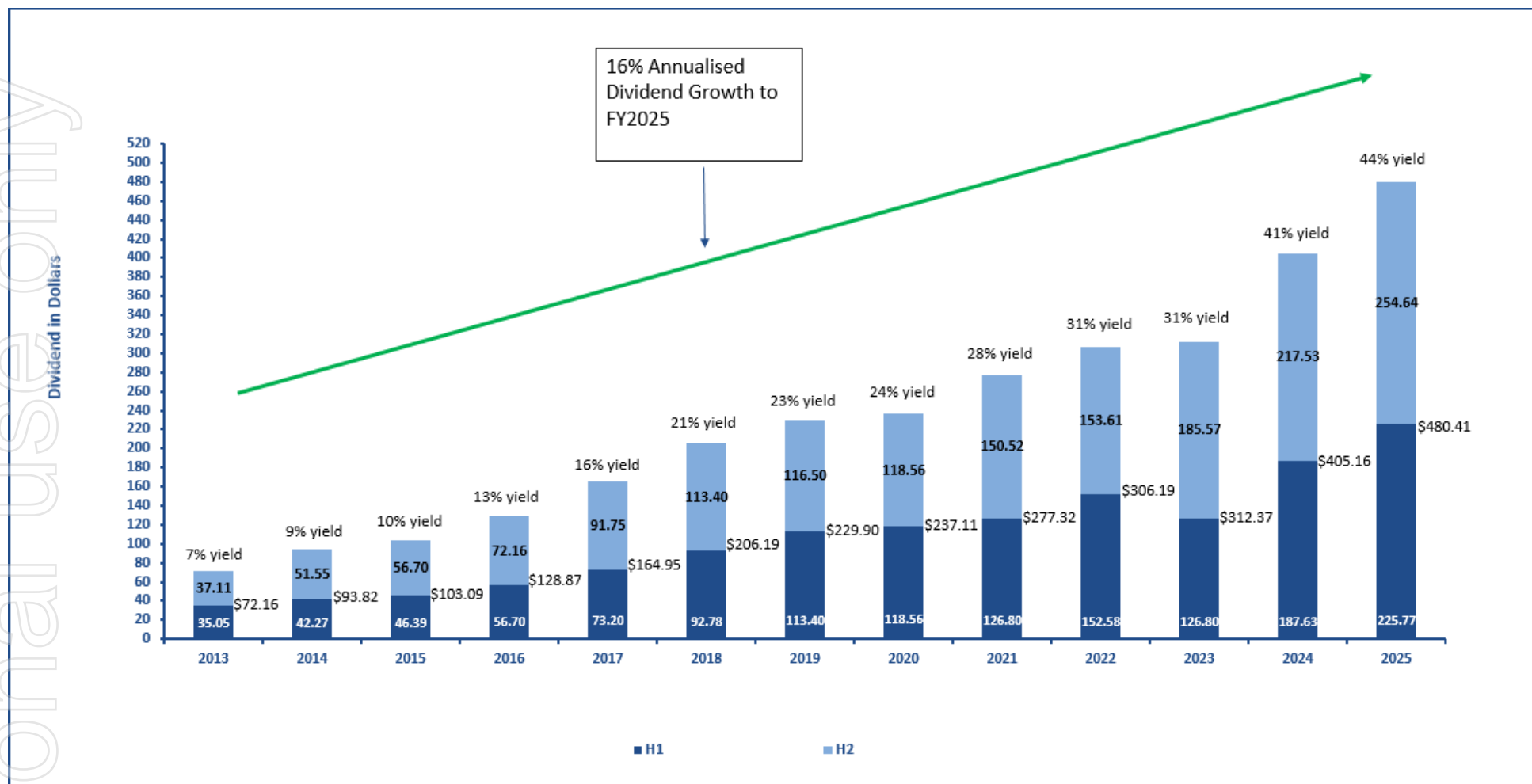
	Funds Management	Financial Planning	Platform Administration	Corporate Services	Segment Eliminations	Consolidated
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
2025						
Revenue from external clients	33,464	31,797	22,333	-	-	87,594
Inter-segment sales ¹	(8,446)	(2,800)	(5,885)	17,131	-	-
Other revenue	573	660	-	540	-	1,773
Total segment revenue	25,591	29,657	16,448	17,671	-	89,367
Profit from ordinary activities before income tax, depreciation and amortisation	18,332	4,836	13,495	(5,721)	-	30,942
Depreciation and amortisation						4,393
Profit from ordinary activities before income tax						26,549
Income tax expense						(7,980)
Profit from ordinary activities after income tax expense						18,569
Segment assets	13,793	37,749	3,834	109,576	(84,187)	80,765
Segment liabilities	4,689	34,439	-	52,771	(71,462)	20,437
Acquisitions of plant and equipment, intangible and other non-current segment assets	-	287	-	85	-	372

FID outperformance against All Ords Accum Index



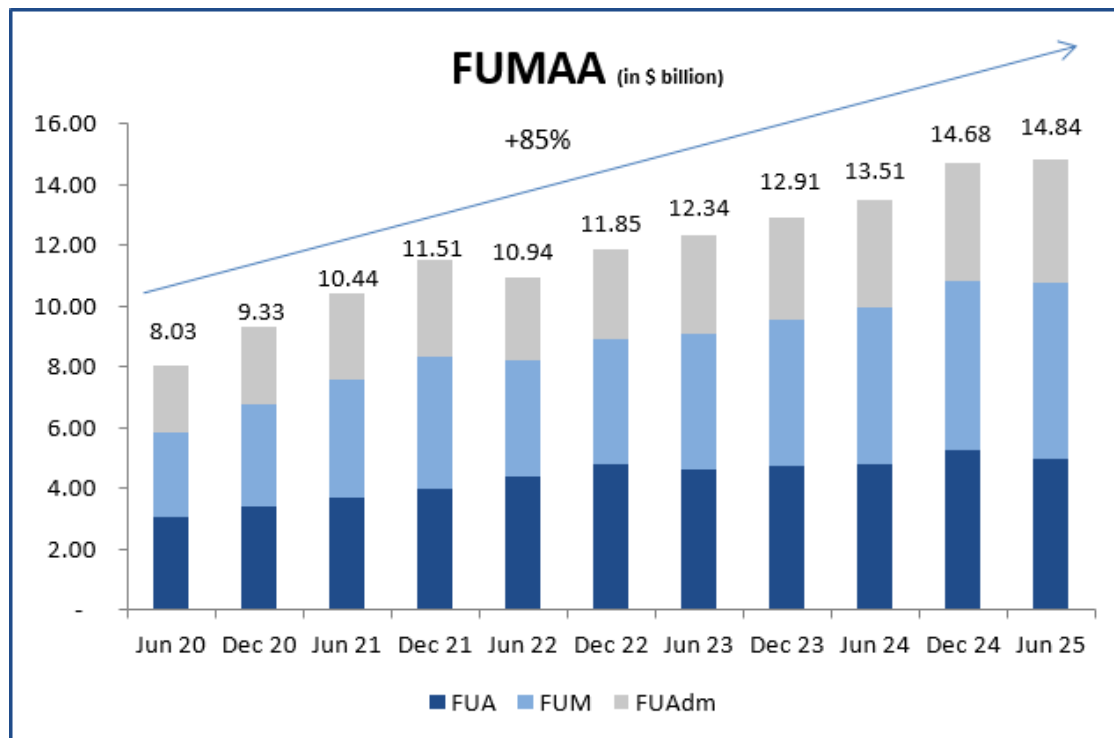
- Since June 2012, FID has **outperformed All Ords by 1673%** (including dividend reinvestments)
- Dividend pay-out policy revised to 60-80% of Underlying Net Profit After Tax
- H2 2025 dividend is **24.7 cents per share**
- FY 2025 full year dividends **46.60 cents per share (fully franked)**

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 **\$480.41 in FY2025**
- **Double digit EPS growth (based on UNPAT)** in 19 out of 25 years since listing

Funds Under Management, Administration and Advice (FUMAA) Growth



FUMMA Closing Balance (in \$ billion)

Years	FUA	FUM	FUAdm	Total
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
Dec 24	5.27	5.57	3.84	14.68
Jun 25	4.97	5.79	4.08	14.84

- ✓ Consistent FUMAA growth from organic and inorganic inflows

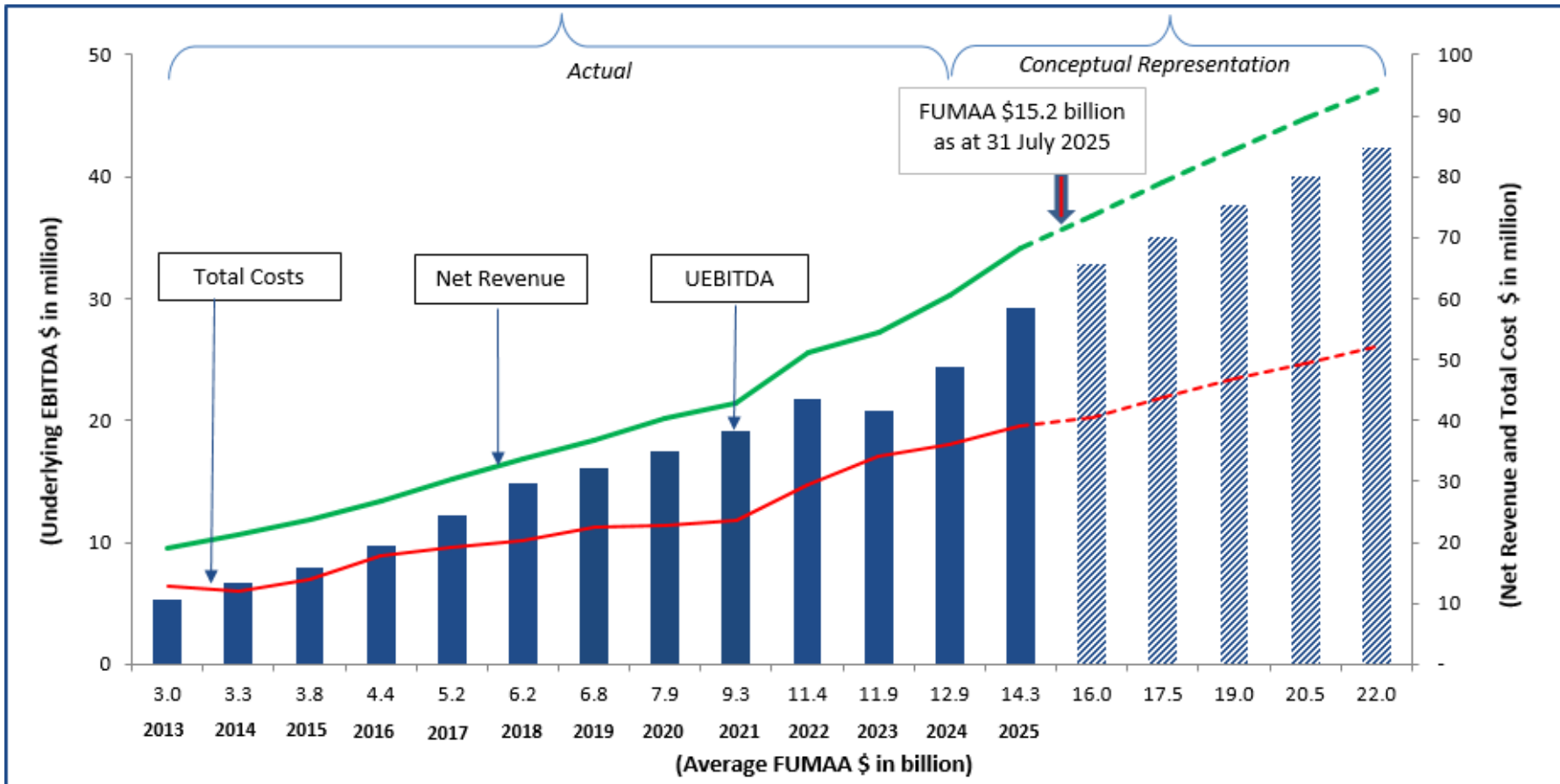
Explanatory Notes:

- 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 \$3,529 million
- FUAdmin includes the Aligned dealer-group \$3,540 million, Independent Financial Advisers (IFAs) \$308 million in Core platform and \$236 million in Auxilium and Badges

Projecting the Potential: Conceptual Representation

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

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



Note: The solid lines and graphs represent actuals while the dotted and shades represent conceptual representations

- This is not a projection or 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 UEBITDA could grow and is not a forecast
- **Acquisition of PCCU in February 2022 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, Monday 18 August 2025
- Registration link: <https://web-eur.cvent.com/hub/events/04ac4ec3-342a-46f6-b1fa-3e986edc7fb2/landing>

Key Dates

- Final Dividend Record Date: 01 September 2025, Payment Date: 15 September 2025
- Annual General Meeting (Hybrid) date: 09 October 2025

Contacts

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Information provided is current as at 30 June 2025 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 2025.

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Source: Zenith funds survey.

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