Steadfast Group

FY26 Results

Investor Presentation

25 August 2026

Steadfast

THE STRENGTH YOU NEED

FY26 Results Investor Presentation

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Steadfast
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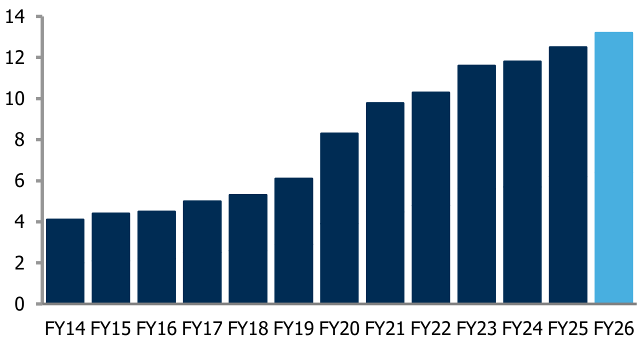
FY26 Highlights

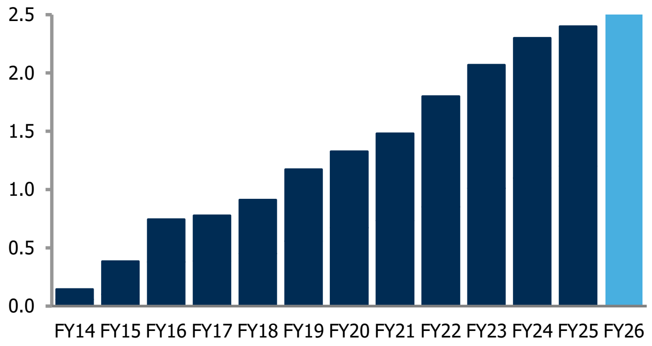
Continued strong track record since listing on ASX

Steadfast Group

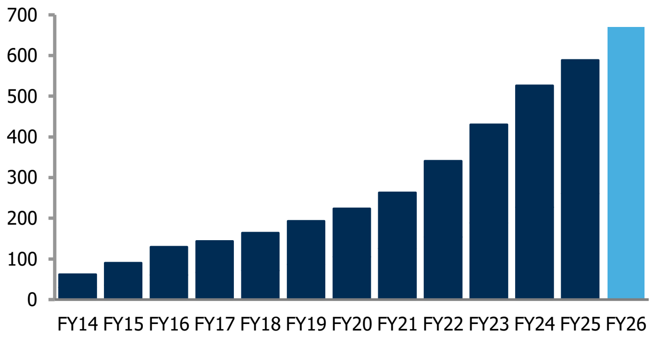
Steadfast Australasian Networks GWP ($b) [1,2,3]



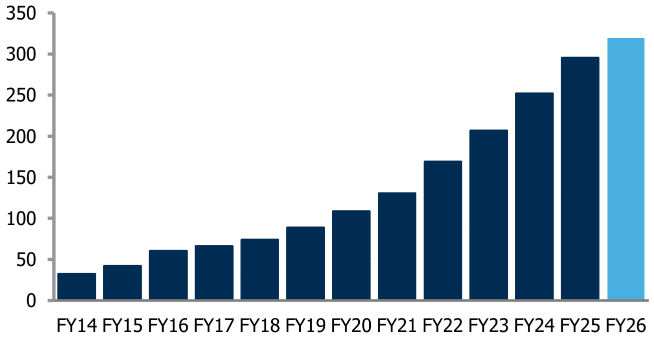
Steadfast Underwriting Agencies GWP ($b) [4]



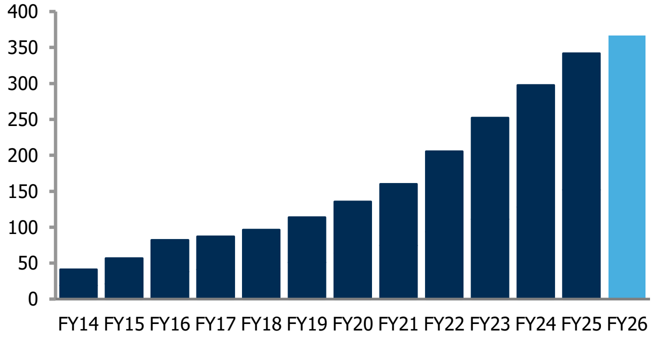
Underlying EBITA ($m) [5]



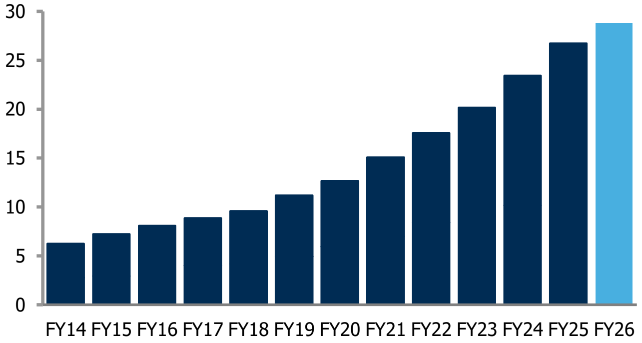
Underlying NPAT ($m)



Underlying NPATA ($m) [5]



Underlying diluted EPS (NPAT) (cents per share)



[1] Excludes UnisonSteadfast, ISU Steadfast and HWS Specialty
[2] FY25 has been been restated to exclude Envest GWP from 1 July 24
[3] GWP figures are based on the best available information at the time of reporting and have been aggregated from a range of sources
[4] FY25 has been restated with Sterling and Blend GWP excluded
[5] FY24 and FY25 EBITA and NPATA have been restated to reflect changes as a result of the updated segment disclosure as disclosed to the market on 11 February, 2026

Steadfast
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Steadfast Group

Proven, resilient and adaptable business model

Statutory NPAT of

$269.1m

(FY25 $334.9m) (refer slide 60)

Underlying NPAT[1,2] of

$319.5m

up 8.2% (FY25 $295.5m)

Underlying diluted EPS (NPAT) [1,2] of

28.8 cps

up 7.7% (FY25 26.7 cps)

Underlying EBITA[1,2] of

$669.8m

up 13.8% (FY25 $588.6m)

Underlying NPATA [1,2] of

$366.3m

up 7.1% (FY25 $341.8m)

Underlying diluted EPS (NPATA) [1,2] to

33.0 cps

up 6.7% (FY25 30.9 cps)

[1] For reconciliation of underlying to statutory earnings, refer to slides 60 and 62
[2] FY25 EBITA and NPATA have been restated to reflect changes as a result of the updated segment disclosure as disclosed to the market on 11 February, 2026

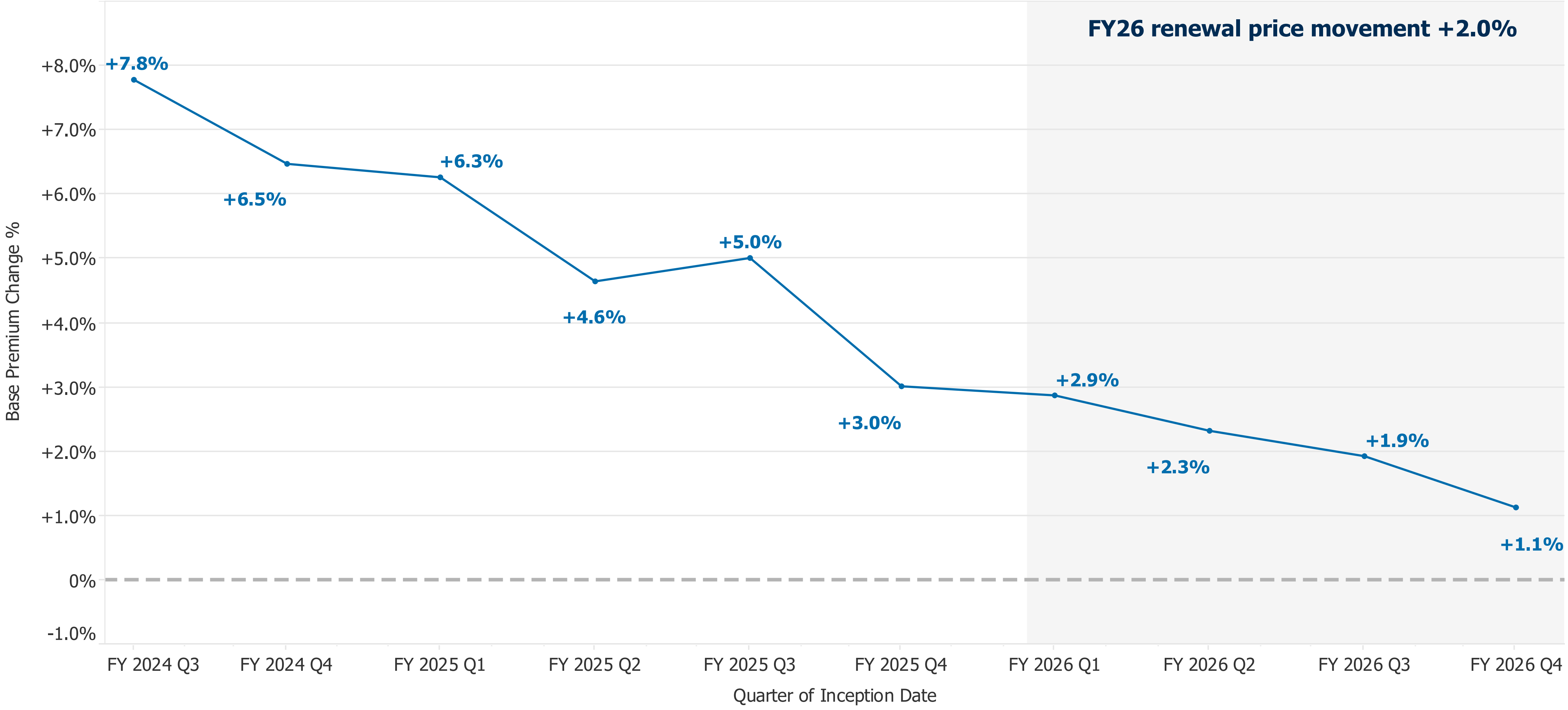
Scheme Implementation Deed (SID)

Supporting Steadfast's next phase of growth

- Steadfast has entered into a SID under which Amwins, Dragoneer and KKR, have agreed to acquire all of the issued shares in Steadfast pursuant to a scheme of arrangement ("Scheme") for cash consideration of $6.00 per share, less the cash amount of any Permitted Dividends paid per Steadfast share ("Scheme Consideration").[1]
- Steadfast is permitted to pay dividends to Steadfast shareholders comprising an ordinary final dividend in respect of FY26 and a special dividend prior to Scheme implementation, of an aggregate amount of up to $0.20 per Steadfast share.
- The Scheme Consideration represents a 51.9% premium to Steadfast's undisturbed closing share price of $3.95 on 9 June 2026.
- The Steadfast Board unanimously recommends that Steadfast shareholders vote in favour of the Scheme, in the absence of a superior proposal and subject to the independent expert concluding and continuing to conclude in the independent expert's report that the Scheme is in the best interests of Steadfast shareholders.
- The implementation of the Scheme is subject to various customary conditions, including approval by Steadfast shareholders and regulatory approvals from the Foreign Investment Review Board, the Australian Competition & Consumer Commission, the New Zealand Overseas Investment Office, the UK Financial Conduct Authority and the Monetary Authority of Singapore.
- Subject to Steadfast shareholders approving the Scheme and all other conditions being satisfied (or, if applicable, waived), Steadfast is currently targeting implementation of the Scheme in December 2026.
- Steadfast shareholders do not need to take any action at the present time.

[1] Refer to the market release dated 21 August 2026 announcing that Steadfast has entered into a Scheme Implementation Deed ("SID") with Amwins Australasia Group Pty Ltd ("Amwins Australasia"), a subsidiary of Amwins Group, Inc. ("Amwins") and Starboard BidCo Pty Ltd ("Bidder"), an entity indirectly owned by funds managed or advised by affiliates of Dragoneer Investment Group, LLC ("Dragoneer") and Kohlberg Kravis Roberts & Co. L.P.

Recent base premium cycle



[1] INSIGHT data comprises ~60% of Steadfast's Network GWP (Australian brokers only).
[2] Refer to slide 46 for further premium cycle data.
[3] Premium cycle moderation commenced in the third quarter of 2024.

Final dividend

Total FY26 dividend of **20.95 cps** (fully franked), up from 19.50 cps in FY25, +7.4%

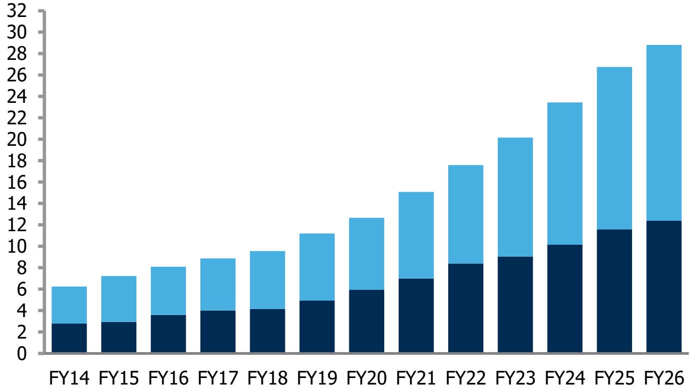
Final FY26 dividend of **12.75 cps** (fully franked), up from 11.70 cps in FY25, +9.0%

Dividend Reinvestment Plan (DRP) will not apply to final FY26 dividend.

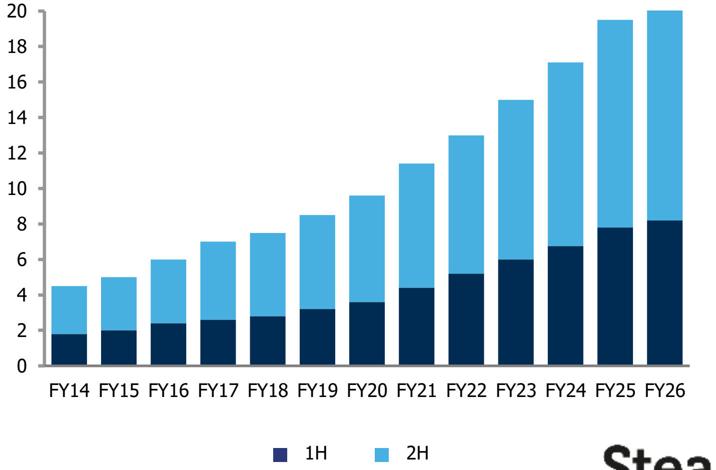
Key dates for final FY26 :

- Ex dividend date: 02 September 2026
- Dividend record date: 03 September 2026
- Payment date: 25 September 2026

Underlying diluted EPS (NPAT) (cents per share)



Dividend per share (cents per share)



Steadfast
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Steadfast Australasian Broking

Steadfast broking – Australasian Network

Sustained growth and further broker acquisitions

Financial highlights – FY26

- Australasian Broker Network GWP **+6.2%** to **$13.2b**
- Professional Service Fees grew by **+2.4%** to **$78.2m**

FY26 vs FY25

GWP of $13.2b vs $ 12.5b[1]

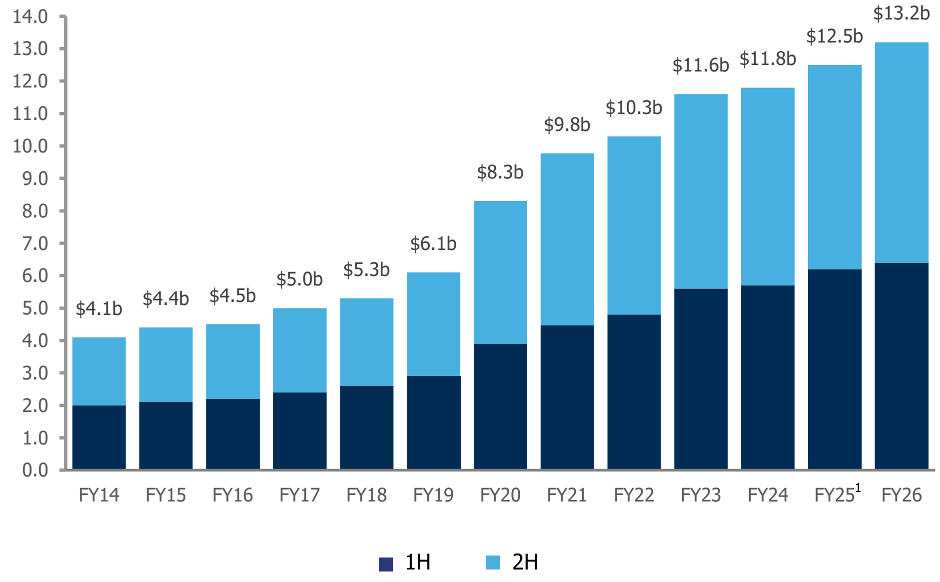
+2.4% organic growth – broker network

+3.7% organic growth AR network

0.1% net new brokers

+6.2% total GWP growth

Australasian Network GWP



Operational highlights

- Completed **3** new equity holdings, **31** step-ups, **10** step-downs and **31** bolt-ons
- Steadfast now has equity interests in **62** brokers who place over 50% of the Network GWP

Insurtech Platforms

- Our Broker Network and Insurtech Platforms provide a sustainable advantage
- There are now **260** brokers live on the INSIGHT Broking System, with over **8,000** users
- We have over **12,500** active users transacting on the SCTP across Australia and New Zealand

[1] FY25 has been restated to exclude Envest GWP from 1 July 24

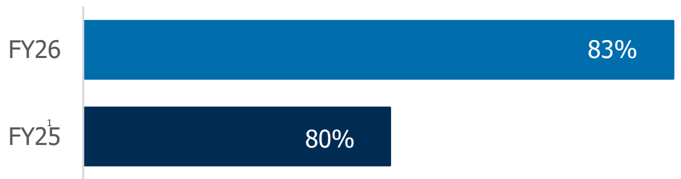
Steadfast broking – Australasian Network

Solid underlying earnings growth of 13.2%

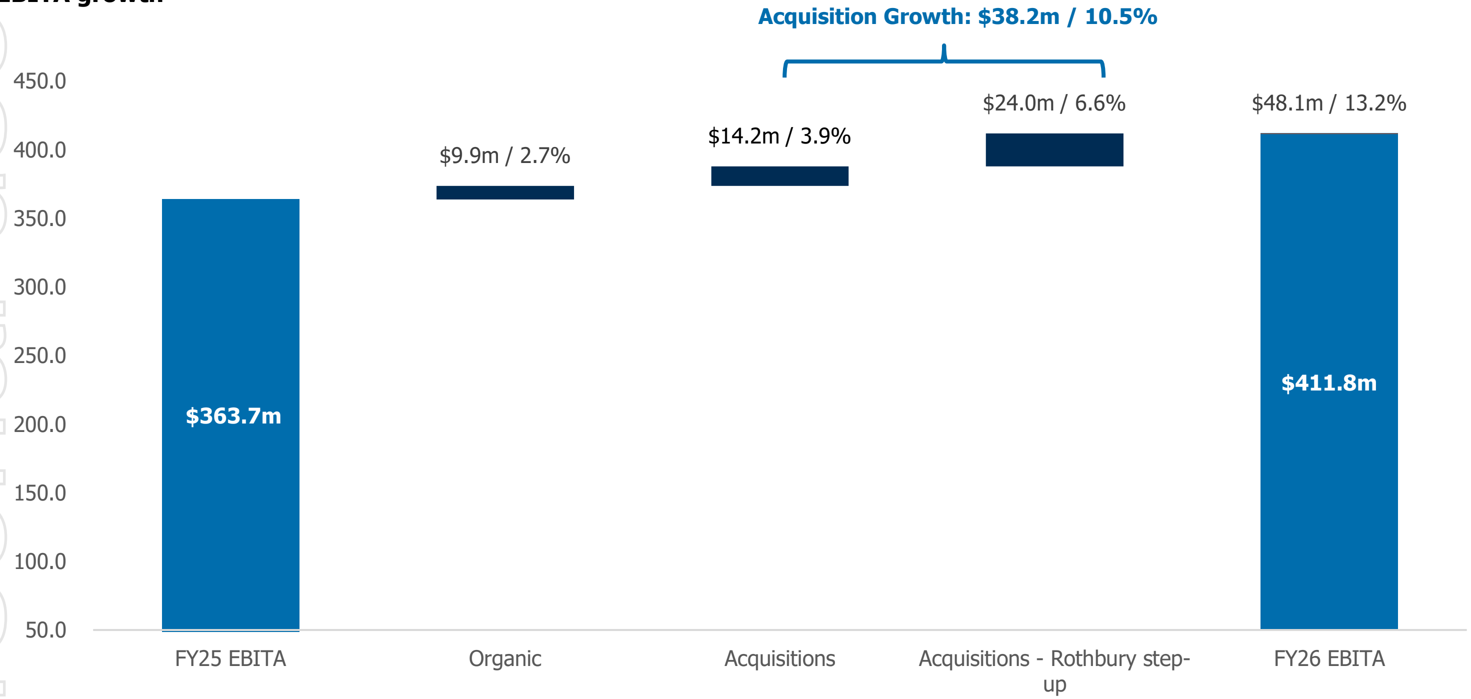
Equity brokers and network

12 months to 30 June 2026 $ million	Underlying FY26	Underlying FY25[1]	Period-on-period growth %	Organic growth %	Growth from acquisitions %
Net revenue	1,028.8	855.1	20.3%	1.4%	18.9%
EBITA	**411.8**	**363.7**	**13.2%**	**2.7%**	**10.5%**

Effective ownership EBITA



EBITA growth



- Solid underlying EBITA growth of **13.2%.** There has been further growth from step-ups of existing subsidiary equity brokers which has increased Steadfast effective ownership of our equity brokers from **80%** to **83%**
- Focus on sustainable margin improvement continued through execution of the broker hubbing strategy that enhances operational efficiency and disciplined broker fee uplift to support revenue resilience
- Enhanced subsidiary oversight and governance through dedicated data and analytics program enabling proactive monitoring of renewal retention, new business performance and sustainable earnings performance

[1] FY25 comparatives have been restated to reflect changes as a result of the updated segment disclosure as disclosed to the market on 11 February, 2026

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Steadfast Underwriting Agencies

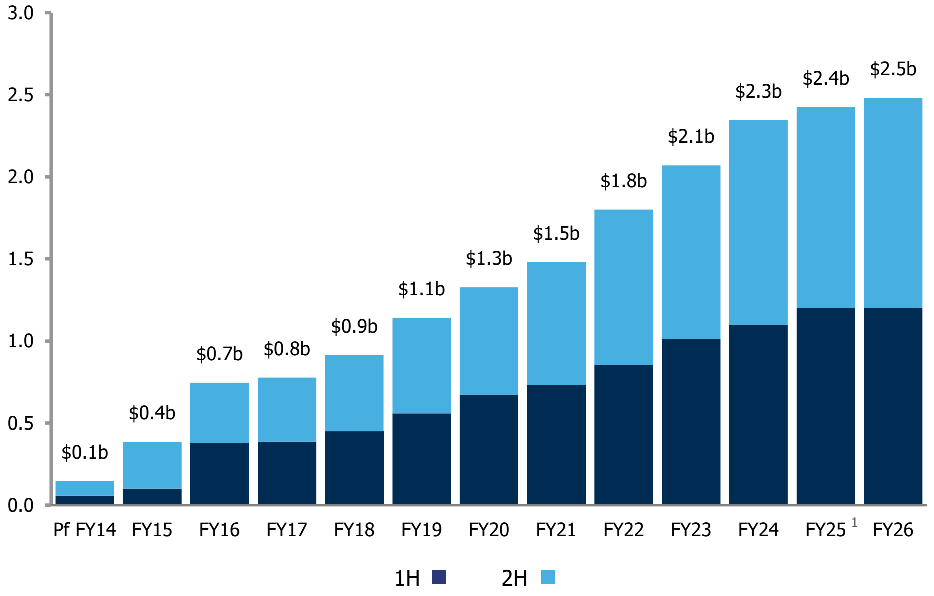
Steadfast Underwriting Agencies

Profitable growth achieved by maintaining underwriting discipline, active retention and targeted new business

Financial highlights – FY26

- Steadfast Underwriting Agencies GWP **+2.3%** to **$2.5b**

Steadfast Underwriting Agencies GWP



FY26 vs FY25

GWP of $2.5b vs $2.4b

+2.3% total organic growth

Operational highlights

- Launch of Castle by Sure Insurance, a new national home insurance product
- New products from CHU, Mecon, Emergence & Coast. Launch of Unity Trade Credit
- Successful completion of consolidation project with four Consumer Agencies combining to create Prevail and nine individual small to medium Commercial Agencies merging into one brand and company in Miramar
- Supporting growth of mid-scale Agencies through acquisition and new product development
- Investment in automation with resulting efficiencies through the Underwriting Agency IT platform replacement program
- Carrier relationships remain a long-term focus as well as redefining our London footprint through the Steadfast Underwriting Agencies Consortium and binder management

[1]FY25 has been restated with Sterling and Blend GWP excluded

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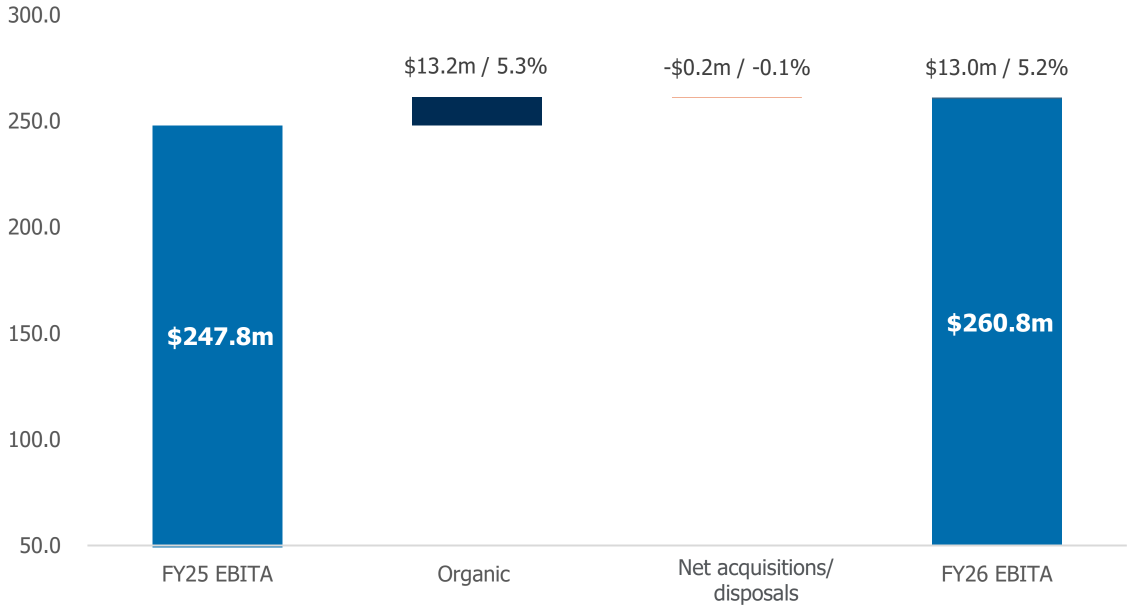
Steadfast Underwriting Agencies

Steadfast Underwriting Agencies

12 months to 30 June 2026 $ million	Underlying FY26	Underlying FY25[1]	Period-on-period growth %	Organic growth %	Net acquisitions/disposals %
Net revenue	519.5	494.7	5.0%	4.6%	0.4%
EBITA	**260.8**	**247.8**	**5.2%**	**5.3%**	**(0.1%)**

EBITA growth



- Underlying EBITA of **$260.8m (+5.2%)** from all underwriting agencies
  - Maintained underwriting discipline, active retention, targeted new business and expense discipline
  - Revenue growth exceeded GWP growth, demonstrating improved commission terms and fee income across the portfolio
  - Additional investment in updating underwriting and claims systems will continue through 1H27
  - Actual equity ownership of FY26 EBITA is 88% (FY25[1]: 88%)

[1] FY25 comparatives have been restated to reflect changes as a result of the updated segment disclosure as disclosed to the market on 11 February 2026.

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Steadfast International businesses

Steadfast International businesses

Strategic growth

FY26 operational highlights

ISU Steadfast

- Performing strongly, exceeded FY26 budgeted EBITA
- 38 new members, 21 net of terminations, and introduced two new membership tiers
- Enhanced strategic carrier relationships, achieving profit share growth of 15%
- Launched and drove participation in Novum and HWS Specialty solutions
- Completed first two trapped capital equity investments in members (held at Steadfast level)
- Technology implemented to drive business forward with data insights

HWS Specialty

- Performing strongly, exceeded FY26 budgeted EBITA
- Significant progress diversifying the business into new and expanded specialties through strategic recruitment
- Established a strong foundation for future growth and profitability
- Strong new business wins in Marine

Novum Underwriting Partners (acquired August 2025)

- Acquired an additional 4.25% of Novum in May 2026 (on the original deal terms)
- Strong financial performance in the 10 months post completion
- Scaled existing programs and established new programs
- Expanded capacity relationships
- Engagement with ISU Steadfast with a focus on attracting submission flow and building strategic alignment
- Recruitment of new talent to support rapid growth

ISU Steadfast

2.5 years since the acquisition,

- **17%** net growth in members
- **19%** growth in consolidated GWP
- **28%** growth in profit sharing from carriers
- **96%** organic growth in EBITA
- **2** trapped capital equity investments in members

hws specialty

1.5 years since the acquisition,

- **34%** organic growth in revenue
- **Built capabilities** via new talent in Property, Casualty, and Delegated Authority, required to capitalise on the global network and London market opportunity

NOVUM UNDERWRITING PARTNERS

10 months since the acquisition,

- **60%+** organic growth in GWP and Revenue in FY26
- **1,000+** policy submissions from ISU Steadfast members

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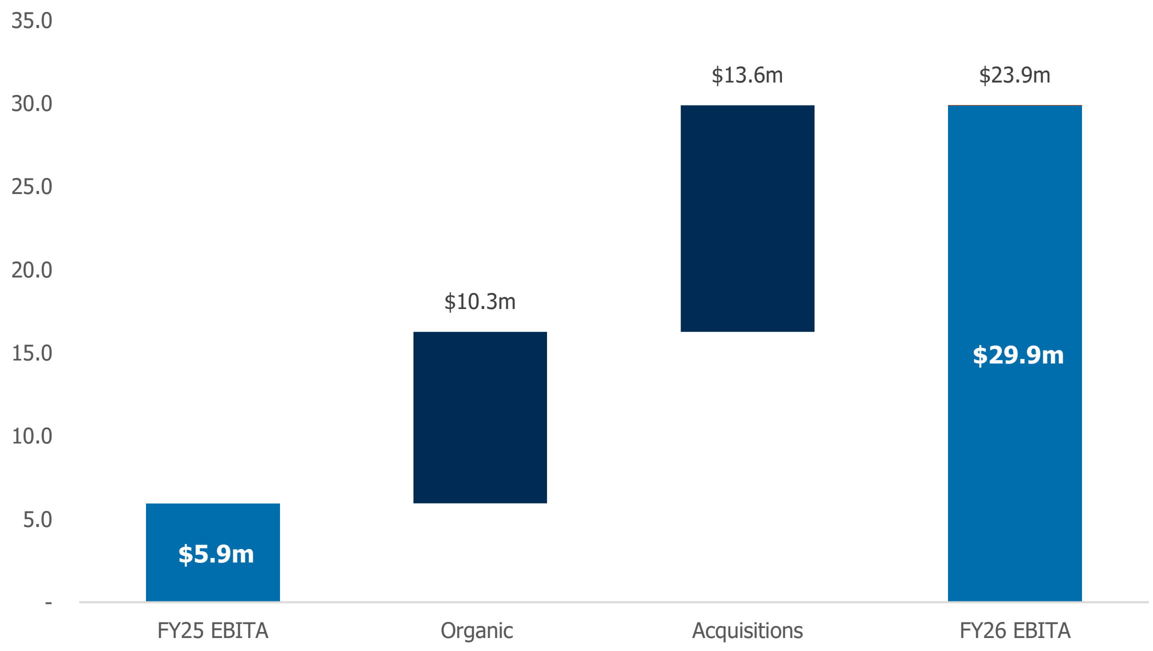
Steadfast International businesses

Steadfast International businesses

12 months to 30 June 2026 $ million	Underlying FY26	Underlying FY25	Period-on-period growth %	Organic growth %	Growth from acquisitions %
Net revenue	108.5	55.5	95.4%	18.2%	77.2%
EBITA	**29.8**	**5.9**	**400.8%**	**171.6%**	**229.2%**

EBITA growth



- Underlying EBITA of **$29.8m**, growth of **$23.9m** over prior corresponding period
- Strong performance driven by:
  - Growth in ISU Steadfast profit sharing and network membership fees
  - Growth in HWS Specialty after the first 12 months post acquisition
- Acquisition growth driven by:
  - Strong organic growth since acquisition of HWS Specialty, with new business wins in Marine division.
  - Exceptional first 10 months' contribution from Novum (60%+ year-on-year growth in GWP and revenue in FY26).
  - Two minority equity investments in ISU Steadfast network agencies in 2H of FY26.

Steadfast Technologies

Steadfast OnePlatform key deliverables

Modernisation of our Insurtech offering to deliver a scalable, secure & modern solution that creates broker efficiencies and supports growth by delivering a unified Saas platform, enabling brokers and insurers to collaborate seamlessly across the insurance lifecycle.

Product	Capability uplift	Status
Steadfast ID	• Secure and robust multi factor authentication solution to enhance data protection within the network • Enhanced user experience with single entry point for brokers and insurers • 10 Steadfast applications in the first phase, Broker Portal by year end	**Over 13,000 brokers and insurers migrated**
SPICE	• Steadfast Product Configuration Engine • API middleware connecting SCTP with insurers' platforms • AI enabled mapping accelerates the delivery of new products and Insurers	**First products in integration testing**
Steadfast Intelligence	• Platform uplifted with AI enabled semantic layer for brokers and insurers with AI agents enabled • Broker reporting including business written, portfolio analysis, commission and fee tracking, and FP&A • Underwriter analytics including segmentation of performance data by ANZSIC codes, occupations, location, etc • New federated model to enable brokers to access the platform capabilities without the associated costs	**Launched** **CORTEX** **Conversational AI agent**
Steadfast Apps	• Human (Broker) Centered Design that streamlines the insurance lifecycle and drive efficiency • Delivering automation, AI and optimising how data is utilised with Steadfast Apps • Replaces 3rd party systems e.g. CRM and DMS to reduce the overall cost to brokers • Rearchitected multi-tenant platform to reduce operating costs and improve performance	**Pilot Live** **Full release 7th Sept**

Steadfast Apps

Powering the broker behind every protected client

Steadfast TECHNOLOGIES

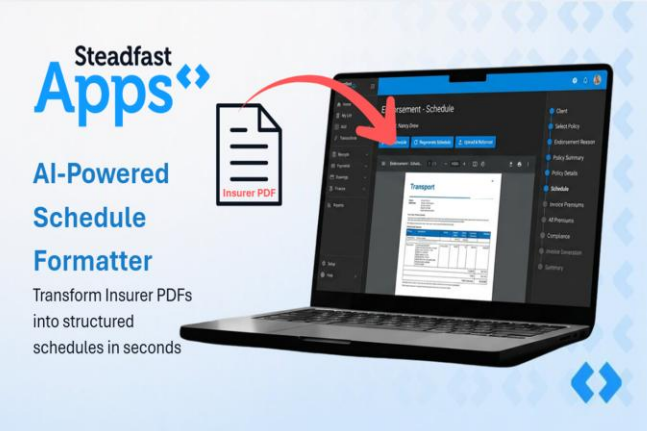
Steadfast Apps: Pipeline of new Broker Capability

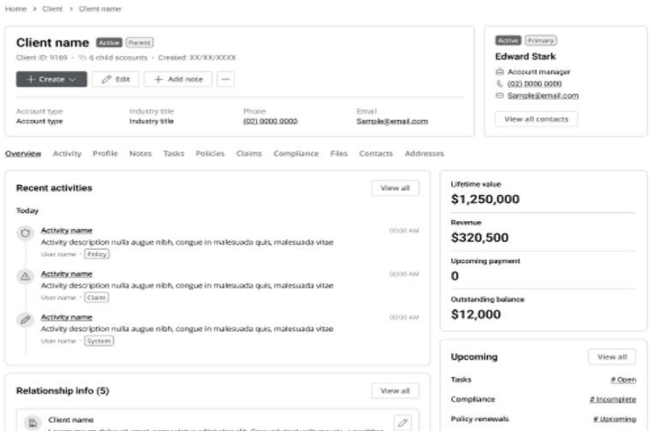
Human (Broker) Centred Design validated with brokers before launch — via focus groups, STAC, & pilot brokers

Q1 FY27	Q2 FY27	Q3 FY27 onwards

• Rebrand and new UI
• Dashboard widgets aligned to the user
• AI schedule reformatting service
• Enhanced search
• Dark mode
• Knowledge Studio replaces Online Help
• Steadfast Intelligence reporting integration
	• Client Relationship Management
	  – Activities and records management
	  – Task management & Compliance uplift
	• Document Management System
	• Workflow Automations
	  – Renewal automation
	  – Debtor automation
		• Risk coach
		• SCTP modernisation
		• Quote-to-bind workflows
		• Claims enhancements
		• AI assist for documents, claims and agents
		• Financials (payment, billing, multicurrency)
		• API Marketplace
		• Report builder and scheduling

Accelerated Delivery: AI Development Model **AI Optimised Platform**





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FY26 Financial Summary

Group financial performance

Solid underlying earnings growth

Underlying earnings

12 months to 30 June 2026 $ million	Underlying FY26[1]	Underlying FY25[1,2]	Period-on-period growth %
Revenue ($m)	2,104.7	1,825.7	15.3%
EBITA ($m)	669.8	588.6	13.8%
NPAT ($m)	319.5	295.5	8.2%
Diluted EPS (NPAT) (cents)	28.80	26.73	7.7%
NPATA ($m)	366.3	341.8	7.1%
Diluted EPS (NPATA) (cents)	33.01	30.93	6.7%

- Statutory NPAT of **$269.1m** (FY25 $ 334.9m) (refer slide 60)
- EBITA growth does not reflect step-ups in existing equity businesses; this is reflected in NPAT via reduced non-controlling interests
- Earnings growth across Steadfast Group driven by:
  - Measures taken to increase group expense discipline
  - Continued strong organic growth in underwriting agencies
  - Solid contribution to Steadfast broking from acquisitions to offset slower GWP growth

[1] Underlying financial data reconciled to statutory data on FY25 and FY26 slide 60 and 62
[2] FY25 comparatives have been restated to reflect changes as a result of the updated segment disclosure as disclosed to the market on 11 February, 2026

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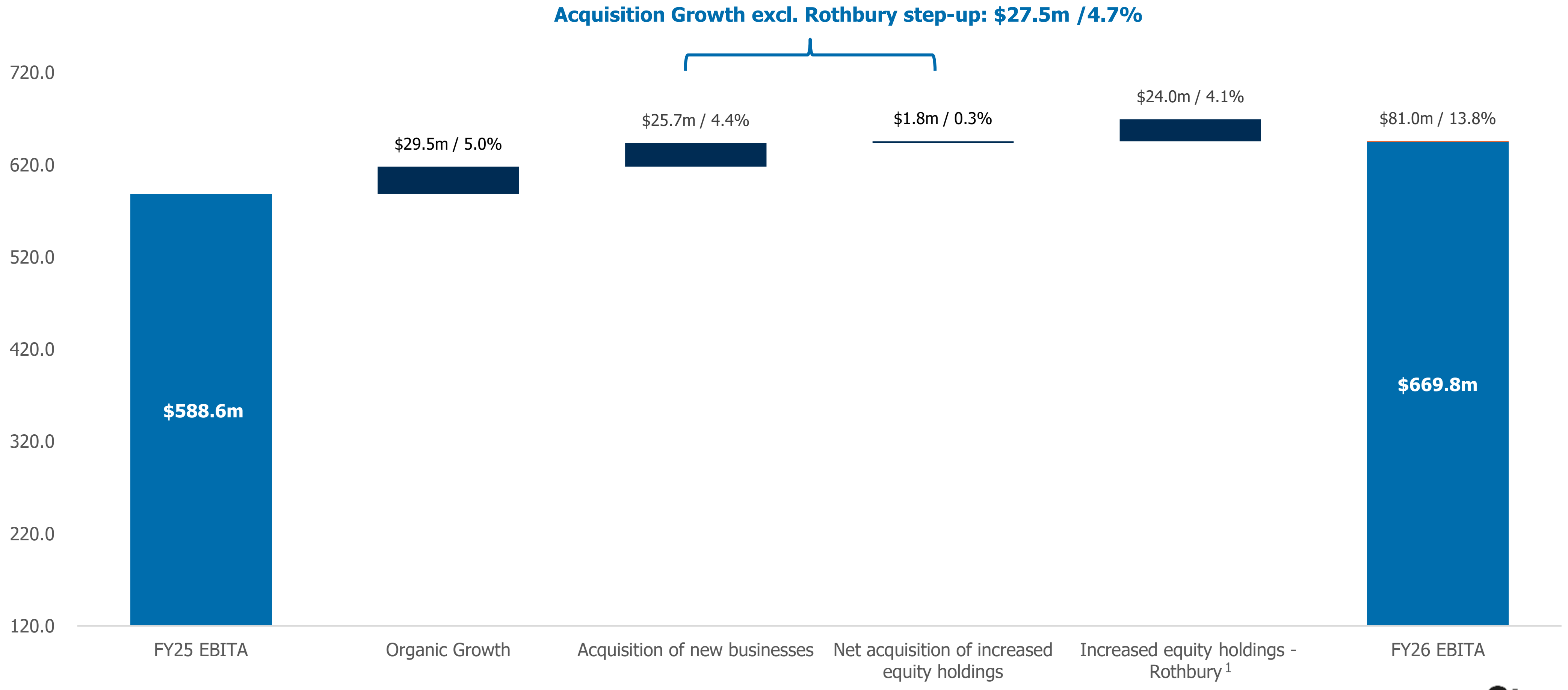
Drivers of 13.8% growth in underlying EBITA

Organic and acquisition growth



[1] Rothbury is fully consolidated for accounting purposes, with 100% of EBITA included in the Group results. The NCI is adjusted below EBITA, such that Group NPAT reflects the Group's effective ownership interest of 67.81% in Rothbury

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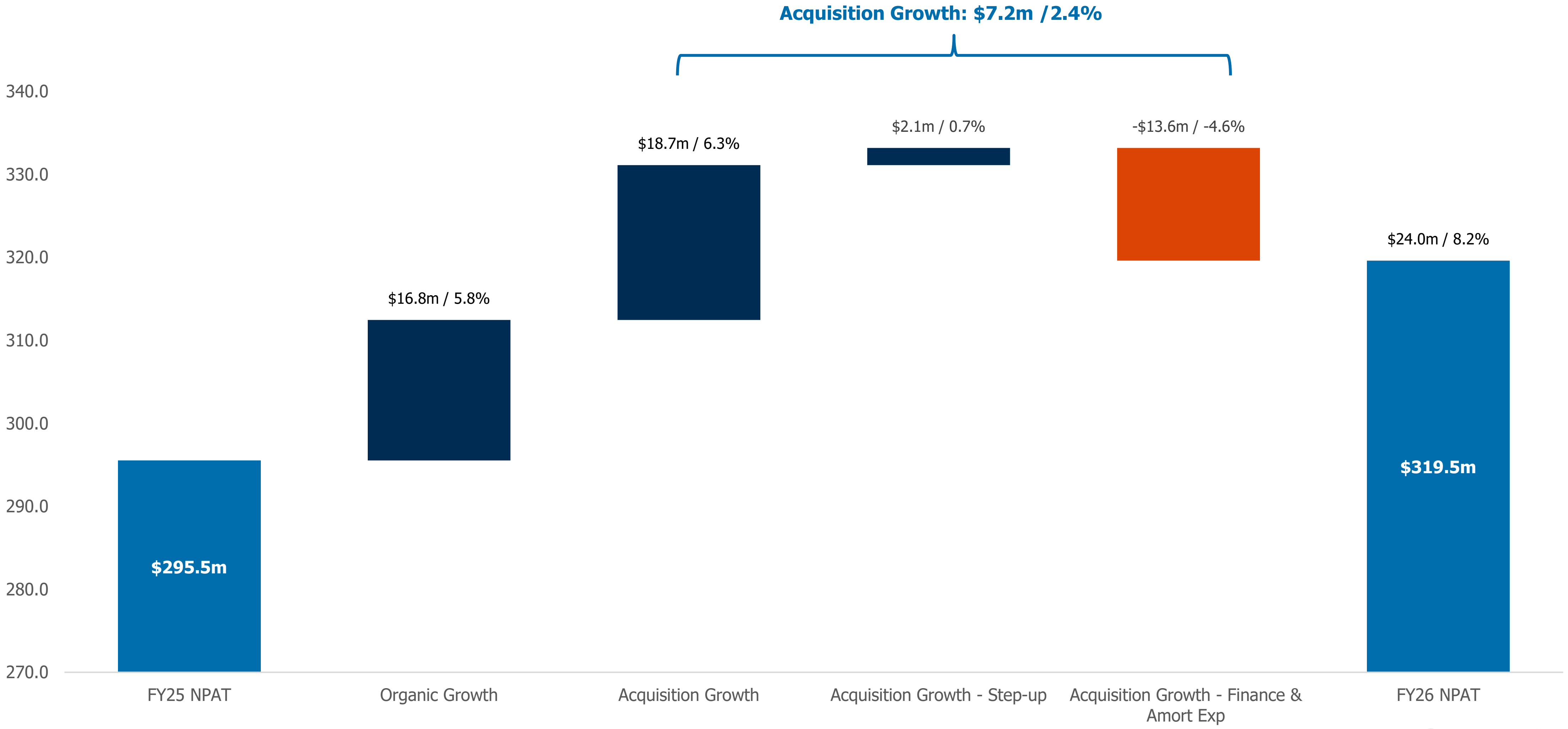
Drivers of 8.2% growth in underlying NPAT



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Statutory balance sheet

$ million	30 Jun 26	30 Jun 25
Cash and cash equivalents	470	431
Cash held on trust	1,351	1,172
Premium funding receivables	822	800
Trade and other receivables	473	378
Total current assets	**3,116**	**2,781**
Goodwill[1]	2,868	2,707
Identifiable intangibles	471	461
Investments in associates & joint ventures	190	172
Other (including PPE, deferred tax assets) [1]	293	301
Total non-current assets	**3,822**	**3,641**
Total assets	**6,938**	**6,422**
Trade and other payables	1,329	1,139
Corporate and subsidiaries borrowings	65	74
Premium funding borrowings and payables	284	285
Deferred/contingent consideration	76	160
Other (including tax payable, provisions)	383	338
Total current liabilities	**2,137**	**1,996**
Corporate and subsidiaries borrowings	1,273	884
Premium funding borrowings	51	537
Deferred/contingent consideration	113	93
Deferred tax liabilities – customer relationships	114	124
Remaining deferred tax liability and other[1]	186	161
Total non-current liabilities	**2,197**	**1,799**
Total liabilities	**4,334**	**3,795**
Net assets	**2,604**	**2,628**
Non-controlling interests	**240**	**231**
Shareholders equity	**2,364**	**2,397**

Corporate debt facilities (excludes premium funding) increased, and recently extended as follows: **$ million**	**Maturity**	**Total**
Revolving	May 2028	500
Revolving	Sept 2028	150
Revolving	Oct 2028	30
Revolving	Mar 2029	90
Term	May 2029	200
Term	May 2030	200
Note	Jun 2032	200
	Total corporate debt facilities	**1,370**
Other potential facilities		
Accordian		300
Shelf		125
	Total debt facilities	**1,795**

Total borrowings and lines of credit **$ million**	**Actual**
Group facility borrowings	1,263.6
Subsidiary borrowings (excluding Rothbury Group borrowings)	34.2
Share of associate borrowing	20.3
Total	**1,318.1**

- At 30 June 2026, Steadfast's total gearing ratio[2] was 36.0%.
- At 30 June 2026, Steadfast had **$138.8m** of undrawn bank facilities.
- Subsequent to the balance date, the Group entered into an additional $100.0m of bilateral debt facilities subject to the Common Terms Deed Poll, maturing February 2028. Total debt facilities increased to $1,470.0m.
- IQumulate premium funding Australian facilities were $780m and mature in July 2027 (one year term is standard industry practice).

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[1] Restatement to comparative goodwill ($5.3m) and deferred tax liability ($5.7m) due to measurement period adjustment
[2] Gearing calculated as debt/(debt + equity). Debt defined as corporate debt + subsidiary debt excluding premium funding debt + proportion share of associate's borrowings (excluding premium funding borrowings)
Equity defined as total equity (excluding NCI) + proportion share of associate's equity (excluding premium funding equity)

Stable conversion of profits to cash

FY26 cash flow statement

Cash flow summary[1] $ million	FY26	FY25
Pre-tax cash flow from operating activities before lease obligation payment	576.6	540.9
Less lease obligation payments	(28.0)	(19.9)
Pre-tax cash flow from operating activities	**548.6**	**521.0**
Less tax	(140.0)	(147.3)
Post-tax cash flow from operating activities	408.6	373.7
NPATA	366.3	341.8

$ million	**FY26**	**FY25**
Adjusted net cash from operating activities	408.6	373.7
Cash used for dividends, net of DRP	(186.5)	(200.8)
Cash used for dividends to non-controlling interests	(55.5)	(48.0)
Free cash flow	166.6	124.9

[1] Refer slide 65 for the detailed cash flow statement

Free cash flow of $166.6 million

- Maintained strong working capital position
- Net cash inflows from operating activities of $408.6 million (excluding trust account and premium funding movements) reflected continued full conversion of pre-tax profits into cash flows. Free cash flow will be used to fund dividends to shareholders and working capital.

Outlook

Key FY27 Steadfast Group priorities

1. Continue to execute on Steadfast Group growth strategy – both organic and inorganic.
2. Continue to drive Subsidiary performance oversight to improve earnings quality, drive margin expansion and recognise operational efficiencies through targeted revenue growth initiatives and strategic hubbing opportunities.
3. Maintain capital discipline, pursue value-accretive acquisitions and generate sustainable shareholder returns.
4. Continue US network expansion and US trapped capital opportunities.
5. Leverage technology and enhance operating efficiencies to drive margin improvements across the Group.
6. Deliver innovative AI enabled solutions, implementing the insurTech pipeline including AI enabled Steadfast Apps.
7. Foster a values led culture of leadership where our people are engaged, empowered and supported to be at their best.
8. Continue to improve Steadfast's performance through risk management, compliance and governance.

FY27 guidance

	FY27 guidance range
Underlying NPATA	$382m - $392m
Underlying NPAT	$333m - $343m
Underlying EBITA	$700m - $715m
Underlying diluted EPS (NPAT)[1] growth	4% - 8%
Underlying diluted EPS (NPATA) [1] growth	4% - 8%

The guidance is subject to the following key assumptions:

- Achieving 2% - 3% increase in pricing of insurance premiums in Australia
- Principal key risks and uncertainties are set out in the 2026 Annual Report (pages 74 to 77)

[1] Steadfast share count is 1,109.5m

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Questions

Appendices

Steadfast Group

Steadfast Group

Approximately 700 network brokers and agencies globally with ~AU$26b[1] premium (excluding UnisonSteadfast)

USA

ISU Steadfast

- Agency Network
- Equity in agencies

NOVUM UNDERWRITING PARTNERS

- Speciality MGA and wholesale brokerage

UK

hws specialty

- Specialist wholesale broker

Germany

UnisonSteadfast

- Broker Referral Network

Singapore

- Broker Network
- MGAs
- Equity in brokers and agencies

Australia

- Broker Network
- MGAs
- Complementary Businesses
- Equity in brokers and agencies

New Zealand

- Broker Network
- MGAs
- Complementary Businesses
- Equity in brokers and agencies

[1] Exchange rate USD:AUD $1.456, 30 June 2026

Steadfast
THE STRENGTH YOU NEED

Business units focused on the intermediated general insurance market

Steadfast Group as at 30 June 2026

Steadfast Group (listed on ASX)

Steadfast Australasian Broker Networks

419 general insurance brokers with 2,096 offices across Australia, New Zealand and Asia

Steadfast Group has equity holdings in **62** brokerages

Steadfast International businesses

~260 ISU Steadfast members in the USA independent agency network

Steadfast Group has equity holdings in **2** members

1 Speciality MGA and wholesale brokerage in the USA

1 Specialty wholesale broker in the UK

305 members in global referral network UnisonSteadfast

Steadfast Underwriting Agencies

20 underwriting agencies

Steadfast Group has equity holdings in **20** underwriting agencies that distribute products under **24** brands

Complementary Businesses

7 businesses supporting the Steadfast Network and Steadfast Underwriting Agencies

Mixture of wholly owned and joint venture businesses

Steadfast
THE STRENGTH YOU NEED

Size and scale

Steadfast Group as at 30 June 2026

AUSTRALASIA				USA			UK
BROKING		**UNDERWRITING AGENCIES**		**AGENCY NETWORK**		**UNDERWRITING AGENCY**	**SPECIALTY WHOLESALE BROKER**
$1,028.8m FY26 NET REVENUE	**$411.8m** FY26 UNDERLYING EBITA	**$519.5m** FY26 NET REVENUE	**$260.8m** FY26 UNDERLYING EBITA	**$108.5 m** INTERNATIONAL NET REVENUE (INCLUDING UNISONSTEADFAST)			
General insurance brokerages in Australasia who benefit from superior market access, exclusive products and services as part of the Steadfast network		Agencies that design, develop and provide specialised insurance products and services to brokers both within and outside the Steadfast brokerage network		ISU Steadfast is a network of independent insurance agencies, providing members market access, stronger carrier relationships, technology and perpetuation		Novum Underwriting Partners combines advanced insurance technology with specialised underwriting expertise	HWS Specialty is a specialist wholesale broker, providing access to international markets for complex risks
AU$13.2b Annual GWP[1]	**419** Steadfast Network brokers	**AU$2.5b** Annual GWP[1]	**20** Underwriting agencies	**~US$7.0b** Annual GWP[1]	**~260** ISU Steadfast members	**US$174m** Annual GWP[2]	**£230+m** Annual GWP[2]

Steadfast Networks collects professional services and other fees

Complementary businesses

IQumulate Premium Funding
Premium Funder, 84% owned

Steadfast Life
Specialist life insurance broker, 47.3% owned

Steadfast Business Solutions
Back-office service provider, 100% owned

Steadfast Technologies
Technology service arm, 100% owned

Steadfast Workplace Risk
Work health consultancy, 57% owned

Meridian Lawyers
Legal practice, 25% owned

Steadfast Risk Group
Risk consulting, 100% owned

Steadfast has approximately 700 brokers and agencies globally with over AU$26b[3] premiums

[1] For calendar year 2025
[2] For full year 2026
[3] Exchange rate USD:AUD $1.456, 30 June 2026

Steadfast Group Strategy 2027 – 2029

Our purpose

TOGETHER we strengthen the future of our people, businesses and the communities we serve

Our vision

To be a global leader in insurance distribution, delivering sustainable growth and long-term shareholder value

Our TOGETHER values

Team
Ownership
Goals
Entrepreneurial
Trust
Humility
Ethical
Relationships

Key pillars of our strategic plan

Drive Shareholder Value

TOGETHER, make Steadfast a great place to work	TOGETHER, deliver market-leading products, services & technologies	TOGETHER, pursue growth with an entrepreneurial spirit and commercial discipline	TOGETHER, strengthen industry relationships
To enable a high performing culture, where our people grow, perform and thrive	To support quality customer outcomes	To maintain capital discipline and focus on value accretive acquisitions	To be a respected business and community partner

FY27 Strategic Priorities

- Develop stronger engagement with the **Broker Network(s)** through aligning our services, broker standards and partner connectivity—positioning Steadfast as the distribution partner of choice
- Drive organic growth and margin expansion in **Subsidiary Brokers** by leveraging technology, while strengthening subsidiary governance and leadership
- Drive long-term sustainability of **Underwriting Agencies** through technology modernisation, clear market positioning and targeted acquisitions
- Realise the strategic growth opportunities of the **International** businesses
- Deliver **innovative AI enabled solutions** for the Steadfast Network and Group
- Foster a culture of inclusive leadership where our **people** are engaged, empowered and supported to be at their best.
- Continue to improve Steadfast's performance through **risk management, compliance and governance**

FY27 Key Measures: Achieve finance targets | Uplift adoption of insurTech | 75% Great Places To Work Index Score

Steadfast Australasian Network

General insurance broker network operating in Australasia

Steadfast Australasian Network

Steadfast Network

As the largest insurance broker network in Australasia, Steadfast Network comprises of approximately 700 brokers and agencies globally, including over 419 brokerages across 2,096 offices in Australia, New Zealand and Asia.

Our network capability enables brokers to access integrated technology, specialist risk, product and placement solutions, and dedicated claims support, driving operational efficiency, improved client outcomes, and sustainable growth across the Network.

Exclusive to Steadfast Network brokers

Scale and strength
Size gives us strong relationships with insurer partners.

Products and services
Comprehensive suite of product, risk and advisory support services.

Technology
Specialised technology services.

Helplines
Legal, contractual liability, compliance, human resources & technical.

Steadfast triage
Provides expert support across claims, ethics & placement.

Training and networking events
Market-leading professional development through face-to-face & webinars.

Erato PI program
Professional indemnity cover for Steadfast Network brokers.

Marketing
Sales and marketing support.

Policy wordings
Market-leading wordings utilising broker & triage input.

Market access
Access to the leading insurance providers from Australia & around the world.

Strategy

- Be the best solution for our clients' needs
- Operate a network that is stronger together and the network of choice for brokers
- Build and develop strong relationships with insurers and other strategic partners
- Develop leading technology solutions to enable brokers to obtain competitive pricing and terms to retain and attract their clients
- Grow international presence

Steadfast Australasian Network

AU$13.2b
GWP in FY26

419
brokers in the Network

Major insurer partners

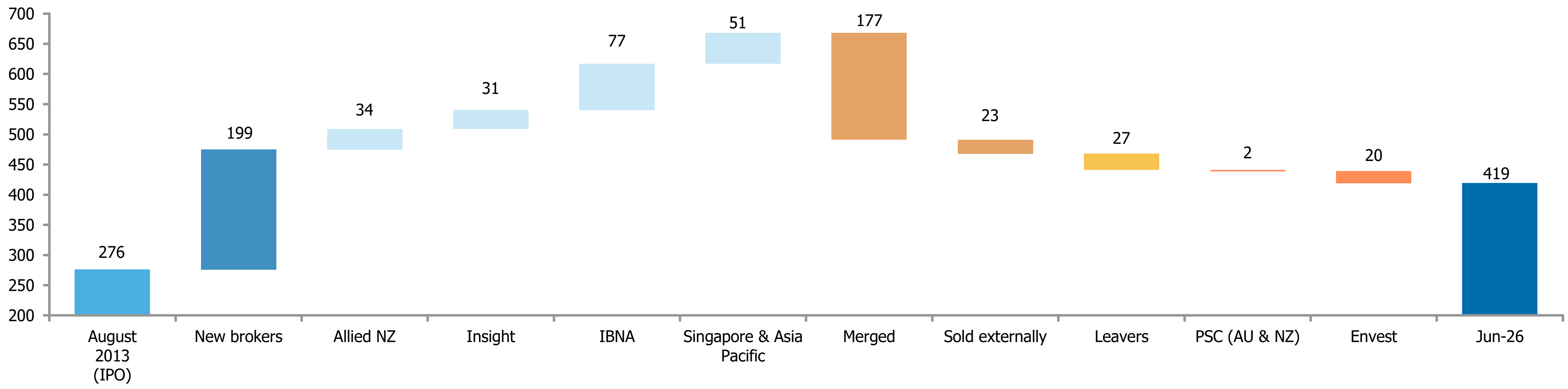
Premium funding partners

Steadfast
THE STRENGTH YOU NEED

Steadfast Australasian Networks

392 brokers have joined Steadfast's Australasian Networks since IPO

Number of Steadfast Network brokers[1]



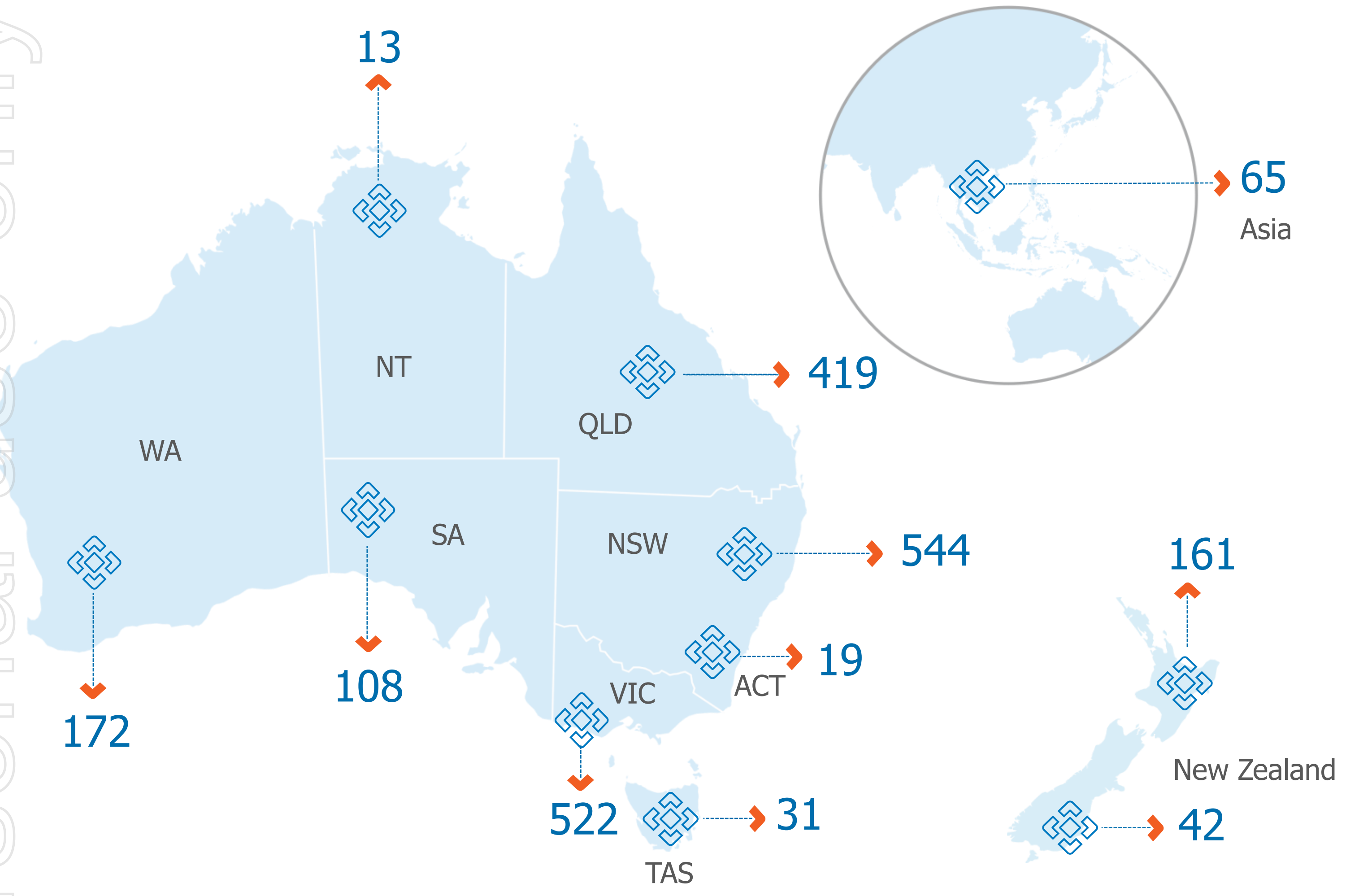
- In FY26, 21 brokers joined, 14 brokers merged, 0 broker sold and 7 brokers left
- 392 brokers joined and 49 brokers have left the Network since the IPO
- 177 brokers merged and 23 brokers were sold to third parties since the IPO
- Over 160 products and services available to the Network
- SCTP and INSIGHT initiatives generating heightened interest in Network value proposition worldwide

[1] Excludes ISU Steadfast, UnisonSteadfast and HWS Specialty

Steadfast
THE STRENGTH YOU NEED

Steadfast Australasian Broker Network

Broker office footprint



The Steadfast Network is comprised of Insurance Brokers & Authorised Representatives

2,096 broker offices

Across Australia, New Zealand and Asia

419

Network Brokers

AU$13.2b

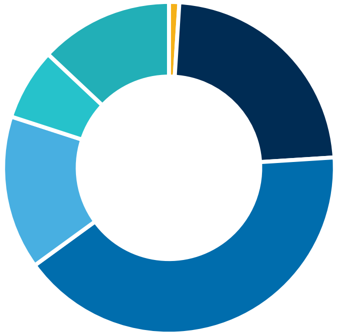
GWP in FY26

Steadfast
THE STRENGTH YOU NEED

Steadfast Australian Network

Australia – resilient SME client base

GWP mix[1,2]

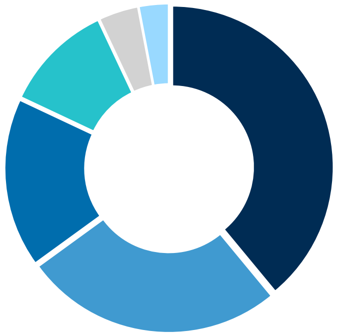


- Micro (Policy size <$650) 1%
- Small Enterprise (Policy size $650 - $5,000) 23%
- Small Enterprise (Policy size $5,000 - $50,000) 41%
- Medium Enterprise (Policy size $50,000 - $250,000) 15%
- Corporate (Policy size >$250,000) 7%
- Retail 13%

Diversified by product line[2]

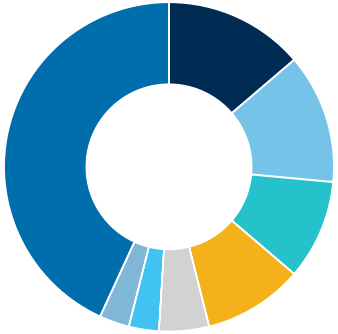
- Business pack 15%
- Strata 9%
- Commerical motor 14%
- Retail 11%
- ISR 9%
- Liability 10%
- Professional Risks 8%
- Statutory Covers 8%
- Other 6%
- Rural & Farm 5%
- Construction & Engineering 6%

Diversified by geography[2]



- VIC 39%
- NSW 26%
- QLD 17%
- WA 11%
- SA 4%
- TAS 3%
- ACT/NT 0%

Diversified by insurer[2]



- QBE 14%
- CGU 13%
- Allianz 10%
- Vero 10%
- Chubb 5%
- Zurich 3%
- AIG 3%
- Various underwriting agencies, small insurers, Lloyd's and other small brokers 44%

[1] Based on Steadfast FY26 GWP
[2] GWP figures are based on the best available information at the time of reporting and have been aggregated from a range of sources

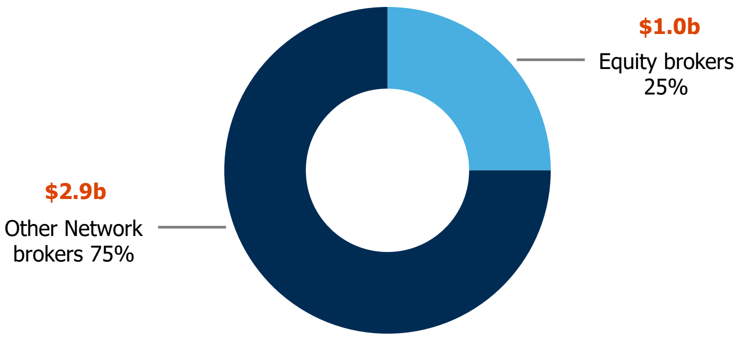
Steadfast
THE STRENGTH YOU NEED

Increasing Steadfast Group's share of growing Network GWP

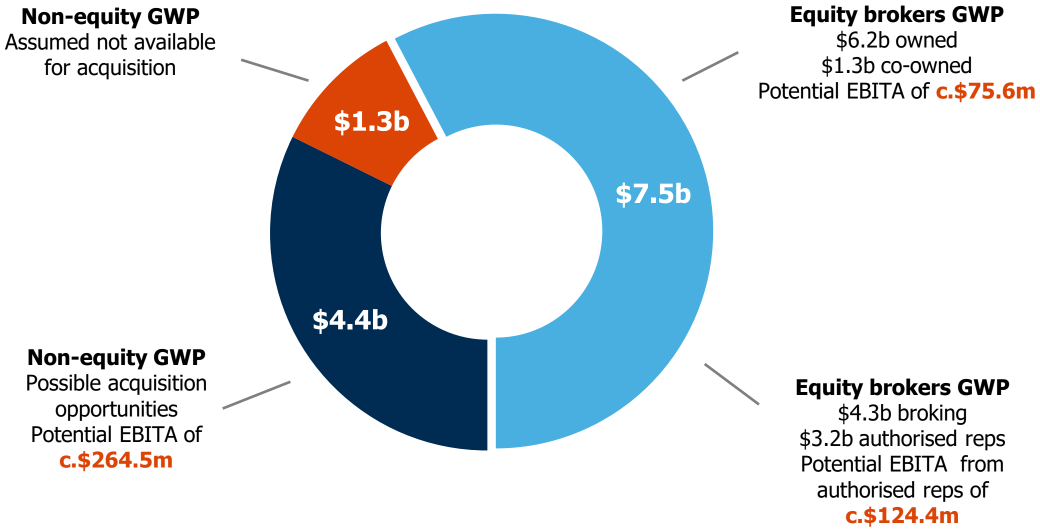
Steadfast Australasian Network

- Since IPO, Steadfast has successfully implemented the dual strategies of growing our networks as well as increasing equity stakes in network brokers

FY13 (IPO)
Steadfast Network total GWP

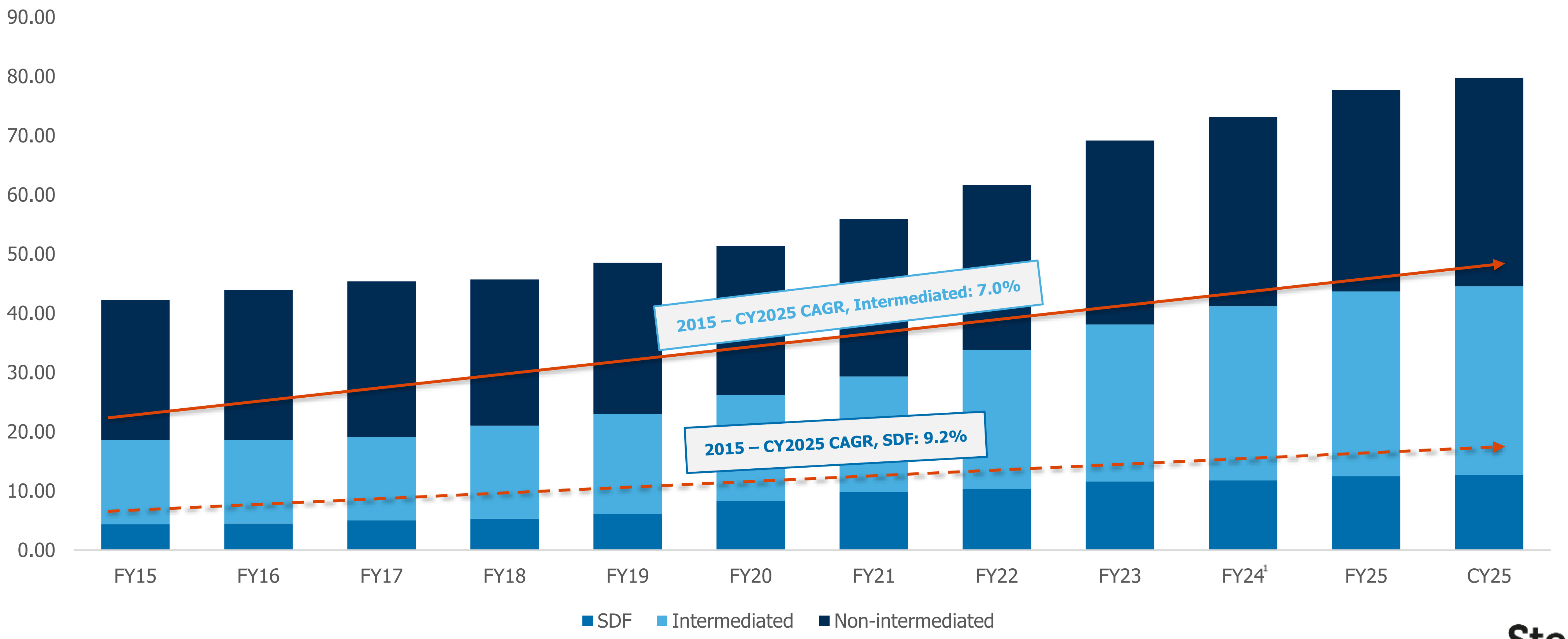


FY26
Steadfast Network GWP



The value of insurance broking continues to grow and remains a good investment

Strong CAGR of premiums across Australian intermediated general insurance and Steadfast network market share[1]

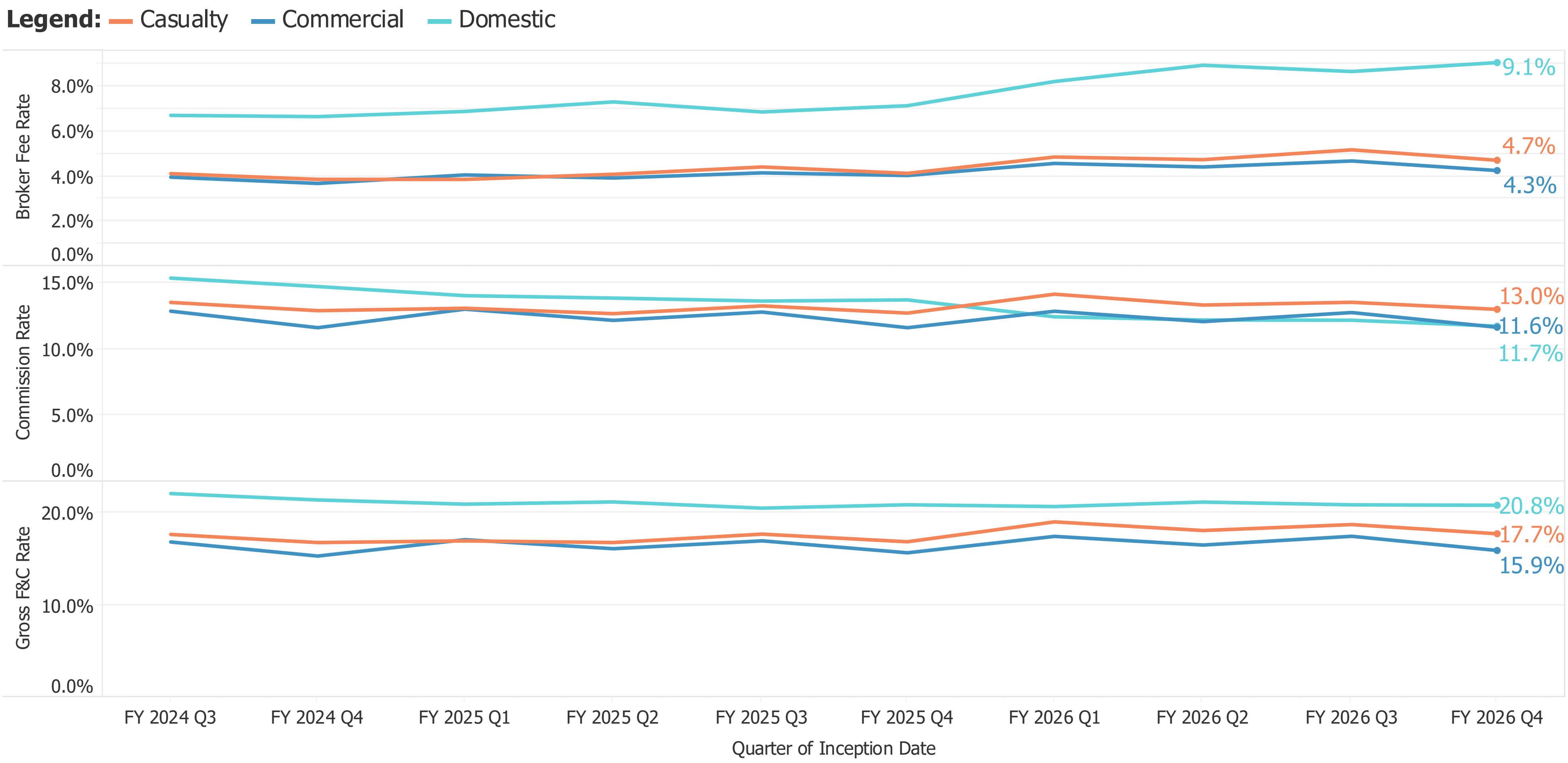


[1] Restated for comparison purposes, with GWP from Honan and Resilium excluded from 1 July 2023

Steadfast
THE STRENGTH YOU NEED

Broker fee & commission (F&C) rates by class of risk

Broker F&C trends over the premium cycle



[1] INSIGHT data comprises ~60% of Steadfast's Network GWP (Australian brokers only)

Insurance premium update

Average base insurance premium increase in the period to 30 June 2026[1]

- Average FY26 premium increase is 2.0%

Risk Group	Class of Risk	Base Premium YoY Growth %	% of Total Base Premium
Grand Total		**+2.0%**	
Casualty	**Total**	**+0.5%**	
	Liability	+1.1%	7.6%
	Professional Risks	+0.7%	3.8%
	Management Liability	+0.1%	0.9%
	Directors and Officers Liability	-6.0%	0.8%
Commercial	**Total**	**+2.2%**	
	Business Packages	+6.1%	15.3%
	Motor - Commercial	+2.6%	14.4%
	ISR	-2.8%	11.4%
	Statutory Covers	+2.0%	6.4%
	Rural & Farm	+4.4%	5.8%
	Contractors, Machinery, Plant ..	+3.2%	2.7%
	Construction & Engineering	-4.2%	2.5%
	Strata Property - Commercial	+4.3%	2.4%
	Marine - Commercial	+1.9%	1.2%
	Cyber	-5.7%	0.8%
	Information Technology	+0.4%	0.4%
	Machinery breakdown/Engine..	+1.8%	0.2%
	Business Financial	+1.0%	0.1%
	Bloodstock / Livestock	-3.7%	0.0%
	Marine	+1.2%	0.0%
	Business Property	+1.5%	0.0%
Domestic	**Total**	**+2.6%**	
	Strata Property - Residential	-0.1%	10.2%
	Home & Contents	+6.1%	6.8%
	Landlords	+4.8%	2.7%
	Motor - Private	+3.2%	2.4%
	Marine - Private	+1.8%	0.3%
	Travel	-2.2%	0.3%
Specialty	**Total**	**-1.5%**	
	Accident & Health	+0.5%	0.3%
	Aviation	-3.9%	0.2%
	Life Risks	-5.4%	0.1%
	Parametrics	0%	0.0%

[1] INSIGHT data comprises ~60% of Steadfast's Network GWP (Australian brokers only)

Steadfast Underwriting Agencies

Steadfast Underwriting Agencies

Highly diversified portfolio providing good sustainability and growth prospects

Personal Insurance

Prevail – 100%
HNW HOME, SPECIALITY, MOTOR, FARM

Sure Insurance, But Fair. / Castle Insurance – 70%
HOME, STRATA

Strata Insurance

CHU / flex – 98%
STRATA

QUS Strata Insurance – 45%
STRATA

Commercial Property, Liability, Finpro Insurances

Miramar – 100%
PROPERTY, ENGINEER, LIABILITY, FINPRO

Prorisk / Armada Underwriting / Xenon Underwriting – 87%
FINPRO, LIABILITY, PROPERTY, CREDIT MOTOR, AFFINITY

axis Underwriting – 88%
PROPERTY, LIABILITY, STRATA

Coast Insurance – 70%
PROP LIAB, MARINE

@Risk Underwriting – 100%
PROPERTY, LIABILITY, PRODUCT RECALL

Specialist Commercial Insurances

HMIA – 80%
COMMERCIAL MOTOR

protecsure – 80%
EQUIPMENT

Unity Trade Credit – 86%
TRADE CREDIT

Arena Underwriting – 100%
EVENT

Specialty Insurances – Marine, Eng, Cyber

UAA / MECON Insurance – 89%
MOBILE PLANT, CONSTRUCTION

nm insurance / NM / Proteus / National Motorcycle Insurance / Australian Caravan – 92%
MARINE, CARAVAN, MOTORCYCLE

emergence – 50%
CYBER, TECHNOLOGY

SDF % ownership

Steadfast International Businesses

Steadfast International

Progress to date

4 companies
6 countries
250+ people

ISU Steadfast

~US$7 billion	~260 independent agencies
FY26 GWP	US Network Members

UnisonSteadfast

110 countries	305 members
Referral Network	Network Members

NOVUM UNDERWRITING PARTNERS

US$174 million	2000+ agencies
FY26 GWP	Binding policies

hws specialty

£230+ million	30 countries
FY26 GWP	Global Clients

- **April 2023** – Creation of Steadfast International, including existing stake in UnisonSteadfast
- **October 2023** – Acquisition of ISU Group
- **August 2024** – ISU rebranded to ISU Steadfast
- **December 2024** – Acquisition of H.W. Wood & HWI France
- **March 2025** – H.W. Wood rebranded to HWS Specialty
- **August 2025** – Acquisition of Novum Underwriting Partners
- **March 2026** – First trapped capital investment in the US (30%)
- **April 2026** – Second trapped capital investment in the US (40%)

Steadfast
THE STRENGTH YOU NEED

ISU Steadfast

United States of America

In October 2023, Steadfast acquired 100% of ISU Group, a leading independent agency network in the USA.

ISU Steadfast

- ISU Insurance Agency established in 1979, ISU Network established in 2000
- One of the largest and most reputable insurance agency networks in the USA
- Network of independent agents
- Re-branded as ISU Steadfast in August 2024

Network Members

- Average annual revenue - US$3m
- Business mix - 75% Commercial; 25% Personal
- Clients: small commercial and individuals

ISU Steadfast

ISU Steadfast Snapshot

- **~260** members
- **45** employees
- Located across **~40** states
- Licensed in **50** states
- **~US$7b** in total premium
- **~70** strategic relationships with carriers and wholesalers

HWS Specialty

United Kingdom

In December 2024, Steadfast acquired 100% of H.W. Wood, a specialist wholesale broker in London.

HWS Specialty

- Acquisition expands Steadfast Group's London market capabilities
- Office in London to meet demands from broker networks for Lloyd's products
- Lloyd's Broker
- Specialist wholesale broking resource internally to Steadfast Networks and externally to marketplace
- Management of our London binders for agencies being brought in-house
- Re-branded as HWS Specialty in March 2025

hws specialty

HWS Specialty Snapshot

- **40+** years of experience
- **92** employees
- Head office in **London**, with satellite offices in **Greece** and **France**
- **Lloyd's** Broker

Steadfast
THE STRENGTH YOU NEED

Novum Underwriting Partners

United States of America

In August 2025, Steadfast completed the strategic acquisition of a majority stake in Novum, a specialty MGA and wholesale brokerage based in the USA

- Novum is a **technology-enabled underwriting agency focused on the development and management of specialty insurance programs**. Established in 2019, Novum is powered by a proprietary technology platform, NovumOnline, that incorporates marketplace, submission and underwriting functions that enable quoting, servicing and renewals
- Novum is **Steadfast's program management and development platform in the USA**, offering specialist managing general agency and wholesale broking solutions to ISU Steadfast network members and the open market more broadly
- Novum will also serve as a platform and marketplace to **support the launch of select Steadfast Underwriting Agencies** into the USA market and binder solutions created by HWS Specialty

NOVUM UNDERWRITING PARTNERS

Novum Snapshot

- **2,000+** agencies binding policies on Novum online
- **US$174m** GWP in FY26
- Licensed in **48** states
- **85** employees

Steadfast
THE STRENGTH YOU NEED

UnisonSteadfast

One of the world's largest global general insurance broker networks, offering multi-jurisdictional coverage

UnisonSteadfast

305

members in Network

110

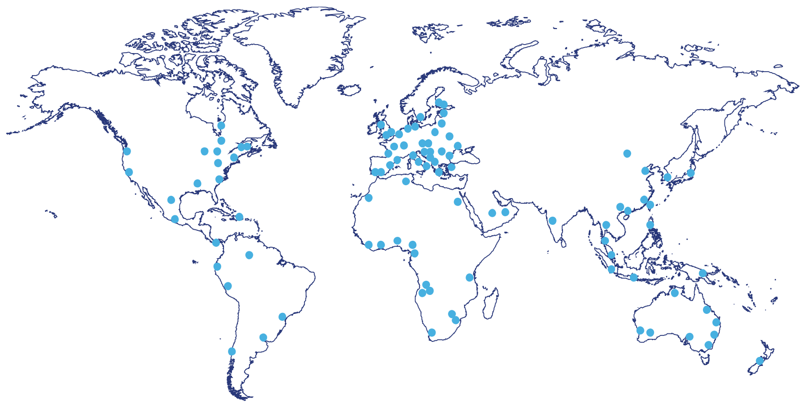
countries

60%

equity ownership stake

Referrals between Steadfast Network brokers and UnisonSteadfast to service international clients

UnisonSteadfast global network (based in Germany)



UnisonSteadfast broker numbers are disclosed separately to the Steadfast Network

Steadfast
THE STRENGTH YOU NEED

Our insurTech

Our insurTech

Steadfast Technologies

Steadfast Client Trading Platform

SCTP is a digital marketplace which provides Steadfast Network insurance brokers with access to a variety of insurance products based on a single agreed question set. The system is integrated with a group of leading insurers and provides an efficient way to rapidly receive a range of insurance quotes in a single view.

It displays a comprehensive, side-by-side comparison showing the differences in each insurer's terms, products and services for each quote.

The SCTP has been seamlessly integrated with insurer and broker back-office management systems, including Steadfast's INSIGHT broker platform. This eliminates costly, time consuming and error prone data re-entry into multiple systems.

Key advantages:

- **Rapidly generates and compares quotes from different insurer partners without re-keying data into multiple insurer systems**
- **Real-time, straight-through processing throughout the life of a policy**
- **Increased client insights from data analytics**

Steadfast Apps

Steadfast Apps is the latest innovation from Steadfast Technologies, a unified end-to-end broking platform – bringing together the best of INSIGHT and SCTP with new CRM, document management, claims, compliance and workflow automation capabilities.

By automating traditionally manual and repetitive administrative tasks, Steadfast Apps empowers brokers to focus on client engagement, tailoring advice and offering in-depth risk analysis.

Steadfast Apps is designed to streamline the insurance lifecycle and drive efficiency across the broker network with automation, AI and optimising how data is utilised.

Steadfast Apps powers the broker behind every protected client.

Key advantages:

- **Feature rich driving efficiencies in processing, trust account management and managing broker compliance**
- **Automated Workflows**
- **Enhances Broker Capabilities**
- **Controls, analyses and reports all data**

Insurebot

Insurebot is an online broker platform that streamlines the quoting process, allowing brokers to deliver quotes and recommendations to clients in minutes instead of hours.

Founded by Scott Norton and Jack Marrows in 2020, Insurebot has rapidly emerged as a transformative technology in the Australian insurance broking industry.

Insurebot integrates seamlessly with Steadfast Apps, allowing brokers to manage quotes and client data within a unified ecosystem and with AI capability driving broker efficiency.

Key advantages:

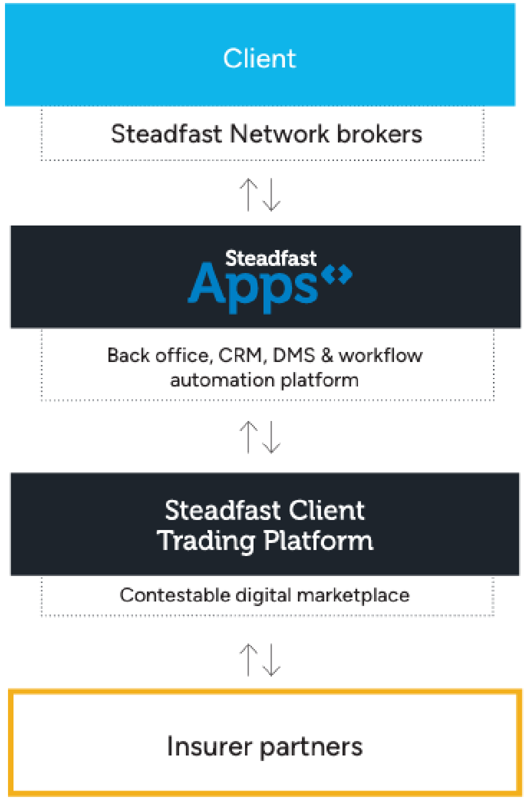
- **Streamlines traditionally time-consuming quoting process for brokers**
- **Delivers quotes and recommendations to clients in minutes, rather than hours**
- **Integrates seamlessly with Steadfast Apps**
- **Rapid onboarding of new products to support evolving broker needs**

Steadfast
THE STRENGTH YOU NEED

Our insurTech

Steadfast Client Trading Platform – benefits for clients, brokers and insurers

- Market-leading technology – exclusive to Steadfast Network brokers, clients and participating insurers
- **Benefits for clients**:
  - Genuine contestable marketplace generating improved pricing, competition and coverage, and alignment of client and broker interests through fixed commission rates
  - Market-leading policy wordings
  - Instant policy issue, maintenance and renewal – all on a market contestable basis
  - Supported by Steadfast claims triage
- **Benefits for brokers:**
  - Automated market access to leading insurers at no access cost
  - Bespoke market-leading policies
  - Fixed commission rates, same for all insurers
  - In-depth data analytics
  - Stimulates advisory discussions with clients
- **Benefits for insurers:**
  - Automated access to Steadfast Network for all policies placed on the platform
  - Significantly reduced technology and distribution costs
  - Data analytics and market insights, live 24/7
  - Updated policy wordings, based on prior claims scenarios



Our insurTech

Insurer and underwriting agency partners on the SCTP

AU Business pack	AIG, Allianz, BlueZebra, CHUBB, CGU, Hollard, QBE, vero, ZURICH
NZ Business pack	AIG, ANDO, CHUBB, delta, NZI, QBE, vero
Commercial Motor	Allianz, BlueZebra, CGU, Hollard, nti, QBE, vero, ZURICH
NZ Domestic	ANDO
Home, Landlord, Private Motor	BlueZebra, CGU, Hollard, hutch, SGUA, QBE
ISR	CGU, MIRAMAR, QBE, vero, ZURICH
Liability	Berkley Insurance Australia, CHUBB, MIRAMAR
Professional Indemnity	Berkley Insurance Australia, CGU, CHUBB, hutch, MIRAMAR, vero
Residential Strata	axis, CHU, Flex insurance, hutch, SUU, vero

FY26 detailed financials

Reconciliation of statutory NPAT to underlying NPAT

12 months to 30 June 2026 $ million	FY26	FY25
Statutory NPAT	**269.1**	**334.9**
Adjustments for non-trading items (net of tax and NCI):		
Net deferred/contingent consideration expense (excluding Rothbury and Sure Insurance)	16.2	8.8
Net adjustment relating to Rothbury Group	(1.3)[1]	(157.4)[2]
Impairment expense	7.9	95.1
Mark-to-market losses from revaluation of listed and unlisted investments	-	16.0
Net adjustment related to Sure Insurance	-	(5.8)[3]
Write downs within the portfolio of investments and other movements	27.6	3.9
Underlying NPAT attributable to owners of Steadfast Group Limited	**319.5**	**295.5**

1 Includes deferred/contingent consideration remeasurement gain of $13.2 million and foreign exchange gain of $13.8 million, partly offset by discount unwind of $10.1 million and impairment expense of $15.8 million ($15.6 million net of tax) pertaining to the accounting for the earnout and carrying value of Rothbury Group.
2 In FY25, the Group recorded a one-time gain of $157.4 million as a result of gaining control of Rothbury Group.
3 The FY25 net adjustment of $5.8 million comprises deferred/contingent consideration income of $43.2 million partly offset by impairment expense of $38.5 million ($37.4 million net of tax).

Steadfast
THE STRENGTH YOU NEED

FY26 Segment Disclosure

12 months to 30 June 2026 $ million	Broking	Underwriting Agencies	International	Technology	Complementary[1]	Head Office	Interco / Reclassification	Total
Fees and commissions	896.5	473.5	88.4	7.6	(0.0)	0.0	311.4	1,777.4
Interest income	41.9	11.1	1.4	0.2	-	4.4	-	59.0
Other revenue	90.4	34.9	18.7	1.8	130.9	8.9	(27.6)	258.0
INSIGHT income	-	-	-	15.7	-	-	(5.4)	10.3
Revenue – consolidated entities	1,028.8	519.5	108.5	25.3	130.9	13.3	278.4	2,104.7
Expenses – consolidated entities	(636.9)	(259.6)	(79.3)	(28.5)	(120.5)	(54.3)	(278.4)	(1,457.5)
EBITA – consolidated entities	391.9	259.9	29.2	(3.2)	10.4	(41.0)	0.0	647.2
Share of NPATA from associates and joint ventures	19.9	0.9	0.6	-	1.2	-	-	22.6
EBITA – after equity accounting	**411.8**	**260.8**	**29.8**	**(3.2)**	**11.6**	**(41.0)**	**0.0**	**669.8**
Net financing expense								(67.6)
Income tax expense								(169.6)
Non-controlling interests								(66.3)
Net profit after tax and before amortisation (NPATA)[3]								**366.3**
Amortisation expense								(79.4)
Income tax expense on amortisation expense								22.5
Non-controlling interests within amortisation expense (net of tax)								10.1
Underlying net profit attributable to owners of Steadfast (Underlying NPAT)								**319.5**
Adjustments for non-trading items (net of tax and non-controlling interests):								
Net deferred/contingent consideration expense (excluding Rothbury Group)								(16.2)
Net adjustment relating to Rothbury Group								1.3
Impairment expense								(7.9)
Write down within the portfolio of investments and other movements								(27.6)
Statutory net profit attributable to owners of Steadfast (Statutory NPAT)								**269.1**

[1] Complementary businesses comprise IQumulate Premium Funding, Steadfast Business Solutions, Steadfast Risk Group, Goldseal and Meridian Lawyers

FY26 detailed financials

Reconciliation of statutory to underlying earnings

12 months to 30 June 2026 $ million	Total statutory	Reclassifications[1]	Non-trading items	Total underlying
Fee and commissions income	1,555.8	221.6	-	1,777.4
Interest income	59.0	-	-	59.0
Other revenue	178.4	122.9	(33.0)	268.3
Revenue – Consolidated entities	**1,793.2**	**344.5**	**(33.0)**	**2,104.7**
Expenses – Consolidated entities	(1,165.2)	(344.1)	**51.8**	**(1,457.5)**
EBITA – Consolidated entities	**628.0**	**0.4**	**18.8**	**647.2**
Share of NPATA from associates and joint ventures	27.5	(5.7)	0.8	**22.6**
EBITA - after equity accounting	**655.5**	**(5.3)**	**19.6**	**669.8**
Net financing expense	(90.4)	5.9	16.9	(67.6)
Income tax expense	(185.6)	0.1	15.9	(169.6)
Non-controlling interests	(64.3)	-	(2.0)	(66.3)
EBITA - after equity accounting	**315.2**	**0.7**	**50.4**	**366.3**
Amortisation expense	(78.7)	(0.7)	-	(79.4)
Income tax expense on amortisation expense	22.5	-	-	22.5
Non-controlling interests amortisation expense (net of tax)	10.1	-	-	10.1
Net profit attributable to Steadfast members	**269.1**	**-**	**50.4**	**319.5**

[1] Much of the reclassification relates to commissions paid by the Group's underwriting agencies to insurance brokers outside the Group. Such commissions are netted off against fee and commission income in the statutory numbers, and are disclosed as expenses in the underlying numbers

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Statement of underlying income

12 months to 30 June 2026 $ million	Underlying FY26	Underlying FY25	Period-on-period growth %	Organic growth %[2]	Acquisitions & hubbing growth %[3]
Fees and commissions[1]	1,77.4	1,517.7	17.3%	3.6%	13.7%
Interest Income	59.0	60.2	(2.0%)	(6.3%)	4.3%
Other revenue	268.3	250.8	7.0%	(0.6%)	7.6%
Revenue – Consolidated entities	**2,104.7**	**1,825.7**	**15.3%**	**2.7%**	**12.6%**
Employment expenses	(735.2)	(622.8)	18.0%	2.4%	15.6%
Occupancy expenses	(47.4)	(39.6)	19.5%	1.9%	17.6%
Other expenses including Corporate Office[1]	(674.9)	(608.3)	11.0%	1.1%	9.9%
Expenses – Consolidated entities	**(1,457.5)**	**(1,270.7)**	**14.7%**	**1.8%**	**12.9%**
EBITA – Consolidated entities	**647.2**	**555.0**	**16.6%**	**4.7%**	**11.9%**
Share of NPATA from associates and joint ventures	22.6	33.6	(32.8%)	10.0%	(42.8%)
EBITA	**669.8**	**588.6**	**13.8%**	**5.0%**	**8.8%**
Net financing expense	(67.6)	(44.4)	52.2%		
Income tax expense	(169.6)	(151.4)	12.1%		
Non-controlling interests	(66.3)	(51.0)	30.0%		
Net Profit after Tax and before Amortisation (NPATA)	**366.3**	**341.8**	**7.1%**		
Amortisation expense	(79.4)	(71.3)	11.0%		
Income tax expense on Amortisation expense	22.5	19.9	12.8%		
Non-controlling interests Amortisation expense (net of tax)	10.1	5.1	97.4%		
Underlying Net profit attributable to Steadfast members (Underlying NPAT)	**319.5**	**295.5**	**8.2%**		

[1] Wholesale broker and agency commission expense (paid to brokers) ($296.5m in FY26; $287.9m in FY25) is included in revenues and other expenses so impact to EBITA is nil.

[2] Includes bolt-on acquisitions.

[3] Acquisition growth includes the net effect of acquisitions, divestments and increased equity stakes. Includes growth from associates converted to consolidated entities.

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FY26 detailed financials

Statement of income (underlying)

12 months to 30 June 2026 $ million	Underlying 2H26	Underlying 1H26	Underlying 2H25	Underlying 1H25	Underlying 2H24	Underlying 1H24
Fees and commissions[1]	934.3	843.1	793.8	720.9	744.4	661.1
Interest Income	29.5	29.5	27.3	32.9	25.6	23.8
Other revenue	130.5	137.8	123.3	127.5	115.8	105.5
Revenue – Consolidated entities	**1,094.3**	**1,010.4**	**944.4**	**881.3**	**885.8**	**790.4**
Employment expenses	(371.0)	(364.2)	(312.9)	(309.9)	(299.3)	(269.1)
Occupancy expenses	(24.7)	(22.7)	(19.8)	(19.8)	(18.3)	(17.2)
Other expenses including Corporate Office[1]	(334.3)	(340.6)	(301.0)	(307.3)	(286.5)	(291.5)
Expenses – Consolidated entities	**(730.0)**	**(727.5)**	**(633.7)**	**(637.0)**	**(604.1)**	**(577.8)**
EBITA – Consolidated entities	**364.3**	**282.9**	**310.7**	**244.3**	**281.7**	**212.6**
Share of NPATA from associates and joint ventures	11.9	10.7	17.2	16.4	16.4	14.8
EBITA	**376.2**	**293.6**	**327.9**	**260.7**	**298.8**	**227.1**
Net financing expense	(40.3)	(27.3)	(22.3)	(22.1)	(21.3)	(20.3)
Income tax expense	(96.1)	(73.5)	(87.1)	(64.3)	(76.6)	(56.3)
Non-controlling interests	(35.0)	(31.3)	(28.7)	(22.3)	(31.2)	(22.5)
Net Profit after Tax and before Amortisation (NPATA)	**204.8**	**161.5**	**189.8**	**152.0**	**169.7**	**128.0**
Amortisation expense	(39.8)	(39.6)	(34.1)	(37.2)	(37.2)	(34.6)
Income tax expense on Amortisation expense	12.1	10.4	9.4	10.5	10.2	9.5
Non-controlling interests Amortisation expense (net of tax)	4.9	5.2	2.3	2.8	3.5	3.1
Underlying Net profit attributable to Steadfast members (Underlying NPAT)	**182.0**	**137.5**	**167.4**	**128.1**	**146.2**	**106.0**
Weighted average share #	1,109.6	1,106.5	1,105.0	1,105.3	1,077.1	1,043.0
Underlying diluted EPS (NPAT) (cents per share)	16.4	12.4	15.1	11.6	13.3	10.2
Underlying diluted EPS (NPATA) (cents per share)	18.4	14.6	17.2	13.7	15.3	12.3

[1] Wholesale broker and agency commission expense (paid to brokers) ($296.5m in FY26; $287.9m in FY25) is included in revenues and other expenses so impact to EBITA is nil.

FY26 detailed financials

Statutory cash flow statement

$ million	FY26	FY25
Cash flows from operating activities		
Net cash from operating activities before customer trust account and premium funding movements	**436.6**	**393.6**
Net movement in customer trust accounts	52.4	30.2
Net movement in premium funding	(17.5)	74.7
Net cash from operating activities	**471.5**	**498.5**
Cash used in acquisitions of subsidiaries and business assets	(172.7)	(155.5)
Cash acquired in acquisitions	139.1	129.6
Cash used in other investing activities	(276.7)	(170.4)
Net cash used in investing activities	**(310.3)**	**(196.3)**
Dividends paid[2]	(242.0)	(248.8)
Other	304.2	221.9
Net cash from financing activities	**62.2**	**(26.9)**
Net increase in cash and cash equivalents	**223.4**	**275.3**
Cash and cash equivalents at 30 June	1,822.5	1,602.3
split into: Cash held in trust	1,352.0	1,171.5
Cash on hand (net of overdraft)	470.5	430.8

$34.7m free cash flow in FY26 $ million	
Cash from operations [1]	576.6
Less lease obligation payments	(28.0)
Adjusted operating cashflow	548.6
Less Tax	(140.0)
Dividends paid, net of DRP [2]	(242.0)
Free cash flow from operating activities	**166.6**

Free cash flow of $166.6 million

[1] Excludes movement in trust accounts and premium funding
[2] Includes s paid to non-controlling interests

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