



ASX ANNOUNCEMENT

9 June 2022

MA Financial Group Investor Day Presentation and Operational Update

MA Financial Group Limited (“MA Financial” or “the Group”; ASX:MAF) is today hosting an investor day meeting in Sydney to provide a strategic business update. Senior management will outline the Group’s Credit and Lending capabilities and highlight the distribution strength of the Asset Management business. The presentation is attached.

Within the presentation the Group has provided an operational update which outlines strong business momentum despite increased market volatility. Over FY22 to date, the Group has:

- Received net fund inflows of \$470 million, driven by strong flows into its credit funds
- Grown assets under management to \$7.2 billion, from \$6.9 billion at 31 December 2021 with positive net inflows offsetting negative market impacts on Equities funds
- Increased its loan portfolio by 56% to over \$700 million, driven by strong growth in principal lending and the accelerated buyout of residential lender MKM
- Grown Finsure’s managed loan book by 20% to over \$80 billion
- Maintained a strong Corporate Advisory transaction pipeline
- Agreed a \$40 million working capital facility with a major domestic bank to provide additional flexibility to fund further growth initiatives

Management reiterated its previously stated expectation that FY22 Underlying EPS will increase between 10% and 20% on FY21.¹

Moving forward, MA Financial will exclude unrealised mark to market valuation movements from its Underlying EPS calculations. The Group believes this revised approach provides a clearer view of the core business and is a less volatile, cash-based measure that simplifies the provision of future

¹ Underlying earnings guidance is subject to market conditions, timing of Corporate Advisory transaction completions, no material regulatory change and no further significant COVID-19 business disruptions

guidance.

This change considers the increased impact of unrealised valuation gains as the business has grown, highlighted by the material valuation gains in Group's hospitality assets in FY21 and those anticipated again in FY22. The Group will continue to report unrealised mark to market movements separate to Underlying EPS.

Under this new approach it is expected that FY22 Underlying EPS will be up between 30% to 40% on the FY21 equivalent measure, reflecting a range of 38.5 to 41.5 cents per share.

Joint CEO, Julian Biggins commented "We are very pleased with the strong performance of the business despite uncertain and volatile markets. This highlights the strength in diversity of our business platform and its ability to grow as business conditions and client demands change. During the current year this has been demonstrated by the strong inflows into our credit funds, the performance of our hospitality assets and the positive momentum of our Lending platform."

Authorised for release by the Joint CEOs of MA Financial Group Limited

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MA Financial Group

Investor Day 2022
A diverse growth platform
9th June 2022



Agenda

SPEAKER	TOPIC	TIME
Julian Biggins – Joint CEO	Strategic and Operational update	10:30 – 10:55
Chris Wyke – Joint CEO Frank Danieli – MD, Credit & Lending	Vision for Credit and Lending	10:55 – 11:20
MORNING TEA BREAK		11:20 – 11:30
Chris Wyke – Joint CEO Frank Danieli – MD, Credit & Lending	New Credit and Lending Strategic Initiatives	11:30 – 11:55
Andrew Martin – Head of Asset Mgt Lee Hayes – MD, Distribution	Asset Management distribution Focus on Domestic distribution	11:55 – 12:20
Julian Biggins	Wrap up & final Q&A	12:20 – 12:25



Strategic and Operational update

Diverse platform well positioned for growth

Julian Biggins

Joint Chief Executive Officer

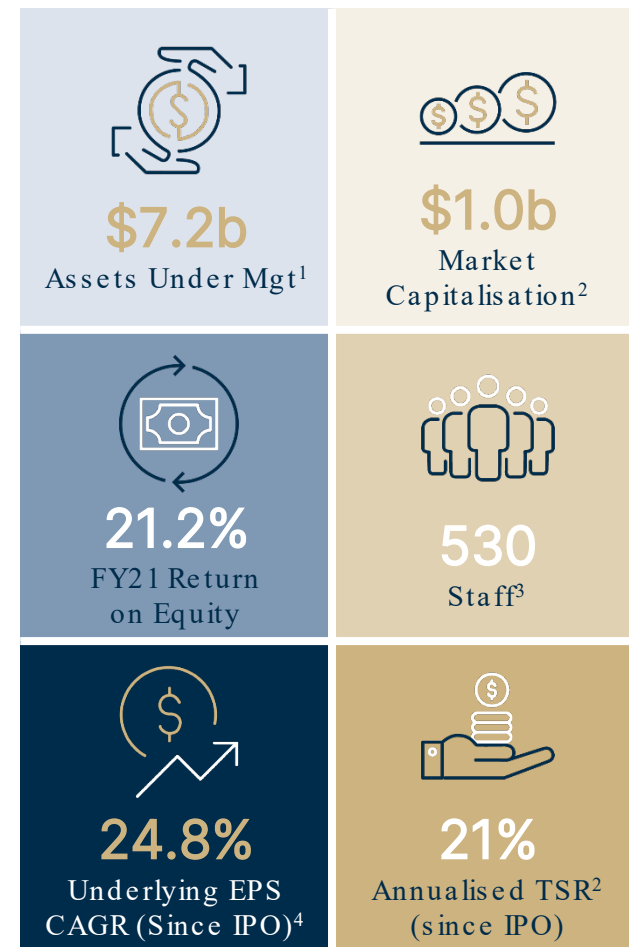


MA Financial Group at a glance

Thirteen years of progress with a focus on delivering results and investing in growth

- 1 An Australian headquartered financial services firm with activities in Asset Management, Lending, Corporate Advisory and Equities
- 2 Established in 2009 and listed on the ASX in 2017
- 3 A growth company focused on balancing continued investment in long-term growth with ongoing attractive shareholder returns
- 4 Specialised asset management and operating platform with a focus on Alternative asset classes. Backed by a unique and diversified distribution capability.
- 5 Strong alignment with shareholders and investors – Staff and strategic partner Moelis & Company collectively own approximately 45% of the Company

Notes: 1. As at 1 June 2022
 2. As at closing share price of \$5.78 at 7 June 2022
 3. As at 31 March 2022
 4. Based on growth from IPO prospectus forecast FY17 Underlying EPS of 13.4cps to FY21 Underlying EPS



01

Strategic update

Julian Biggins – Joint CEO

Business well positioned for growth through the cycle

Strategic positioning has seen the business continue its strong performance despite changing market conditions

01. Strength in diversification

- Diverse investment strategies
- Unique and diverse distribution capability
- Corporate advisory and capital markets diversity
- Lending strength in distribution & product

02. Consistent strategy

- Grow recurring revenue base
- Expand and diversify distribution
- Scale existing platform and expertise
- Grow and retain our talent

03. Operate in deep markets

- Highly scalable investment strategies
- Product and distribution platform in Australia's largest credit market – residential lending
- Distribution capabilities in large markets

04. Balance sheet strength

- Strategic flexibility
- Capital recycling to assist growth
- High cash conversion
- Reinvest in the business and capability

Our growth philosophy

Growth for us is not only about scaling our existing strengths but also about identifying, developing and scaling new opportunities which align with our investment philosophy



Our Investment Philosophy

Is the investment scalable?

**Do we have the people, expertise and capital to be successful?
(Operating capability)**

Can an attractive return be delivered in a reasonable timeframe?

Are the risks proportional to the expected returns?

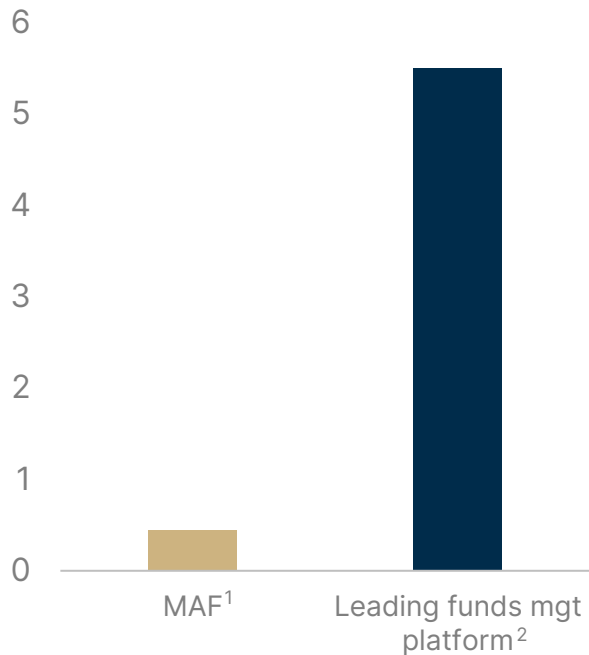
Focus on deep markets in our distribution channels

Market depth and strong growth thematics in our core distribution channels provide scope for significant growth

DOMESTIC

- Continued growth in superannuation flows to drive industry growth
- Early in the journey with scope to grow flows relative to leading industry peers

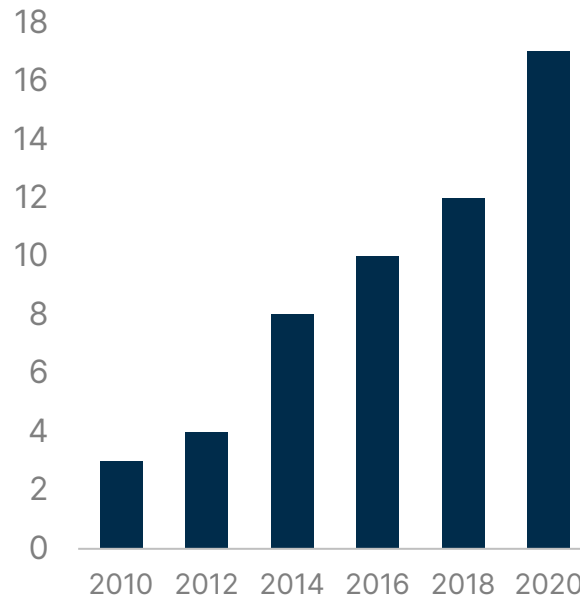
CY21 NET FUND INFLOWS (\$AB)



FOREIGN HIGH NET WEALTH

- China HNW \$17tr total investable assets (up over 400% since 2010)
- Other key HNW markets emerging e.g. South Africa and Vietnam

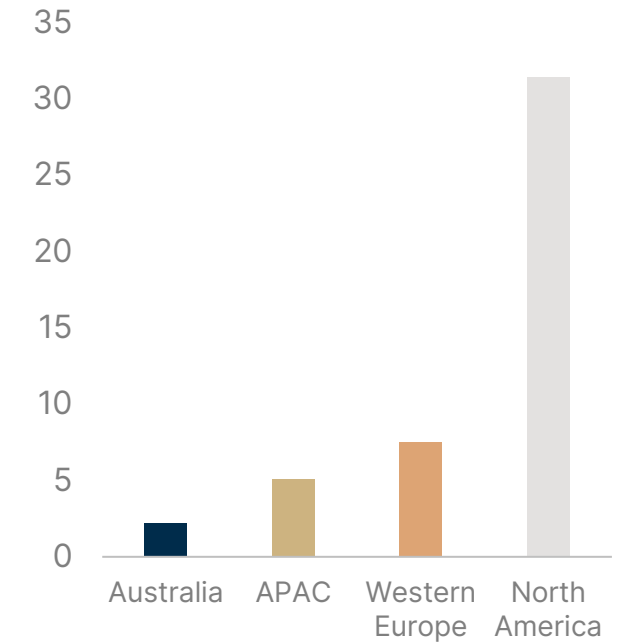
CHINA HNW TOTAL INVESTABLE ASSETS (\$AT)³



INSTITUTIONAL

- Deep capital pools with a growing allocation to APAC region and alternative asset classes

GLOBAL PENSION FUND AUM (\$UST)⁴



Notes: 1. Domestic net inflows for FY21

2. Retail net inflows for CY21

3. China Merchants Bank 2021 China Private Wealth Report

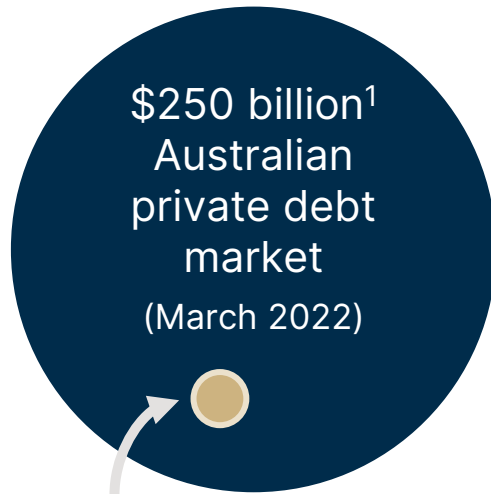
4. Willis Towers Watson "Global Pension Assets Study 2020", Preqin Pro "Fundraising Globally: Insights for Australian Managers" and Rice Warner Estimates.

Focus on deep markets in our investment strategies

Provides scope for significant growth in each strategy

CREDIT INVESTING

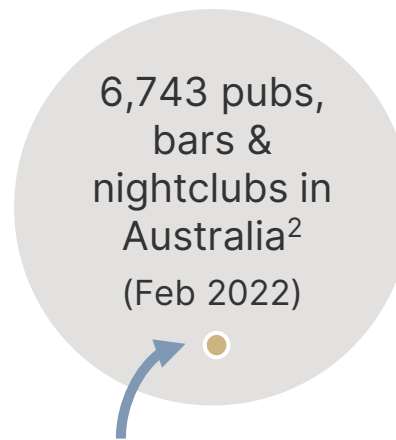
- Significant upside in credit investing



MA Credit Funds AUM \$2.0b
(less than 1% market share)

HOSPITALITY

- Fragmented industry provides significant scope for consolidation



MA Hospitality Mgt manages
and operates 41 venues
(less than 1% of total market)

AUSTRALIAN REAL ESTATE FUND MANAGERS (\$AB)

- Top 5 Australian Real Estate Fund Managers all have well in excess of \$30b in Assets under Management



MA Real Estate
AUM \$2.5b
(less than 1% market share)

Notes: 1. MA Financial Group analysis of Reserve Bank of Australia, D2 Lending and Credit Aggregates (March 2022)

2. IBIS World Report, February 2022

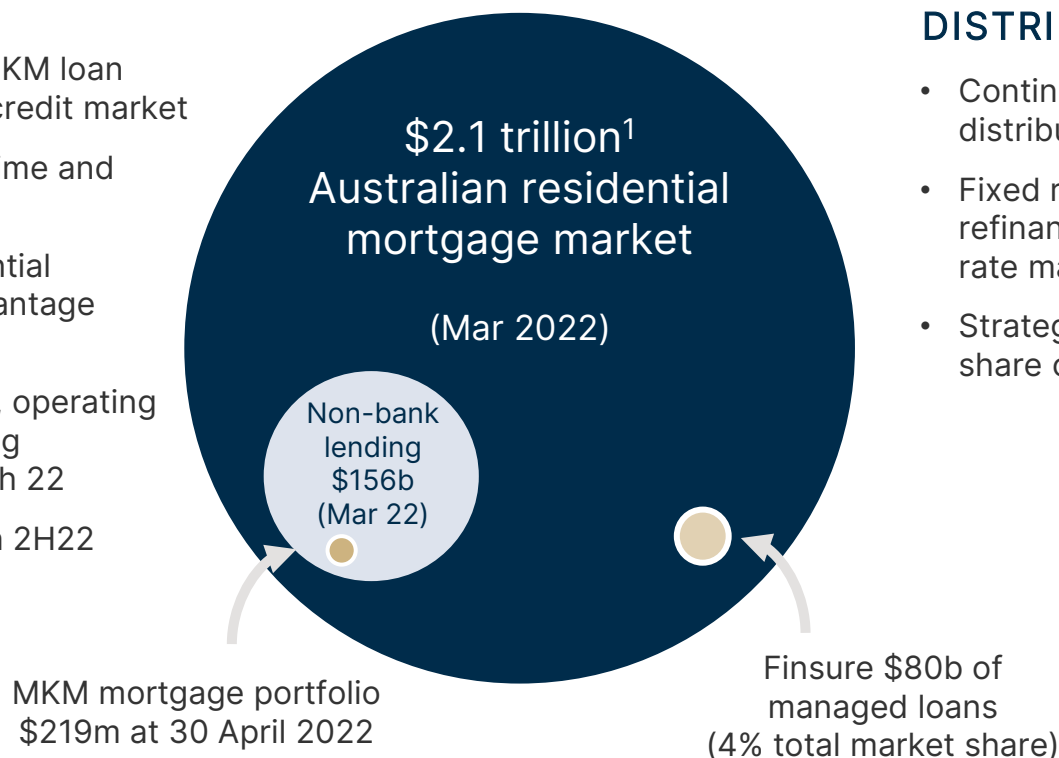
3. Asian Association for Investors in Non-Listed Real Estate Vehicles , 2020

Focus on deep markets in our Lending strategy

Accessing Australia's deepest credit market through both product and distribution

PRODUCT – MKM

- Significant potential to grow MKM loan portfolio in Australia's largest credit market
- Previously focused on near-prime and specialised residential lending
- Close to offering prime residential mortgage product to take advantage of greater market depth
- Significant investment in team, operating model and technology following acquisition completion in March 22
- Brand and platform relaunch in 2H22



DISTRIBUTION – FINSURE

- Continued trend towards intermediated distribution of residential mortgages
- Fixed rate loan roll offs to drive refinancing volumes in rising interest rate market
- Strategic initiatives to drive Finsure's share of a growing market

Note: 1. MA Financial Group analysis of Reserve Bank of Australia, D2 Lending and Credit Aggregates (March 2022). Non-bank lending market size applies overall non-bank financial institution market share to total mortgage market size.

Investing in our people for growth

Attracting, developing and retaining a highly motivated and talented team is a key priority

How do we attract the best people?

Growth

- Demonstrating strong momentum
- An exciting and dynamic work environment

Amenity

- Best in class facilities in Sydney, Melbourne & Hong Kong
- Centres for collaboration and connection

Training & development

- MA Academy
- Opportunity for personal growth and progression

Ownership & Alignment

- Entrepreneurial owner founder culture
- Staff own ~30% of MA Financial Group



02

Operational update

Julian Biggins – Joint CEO

Operational update

Positive first half performance despite increased market volatility

Underlying business momentum

Ongoing base fee growth, current annualised run rate of \$93 million
Continued earnings momentum despite significant investment in long-term growth

Strong fund inflows

Net fund inflows of \$470 million over 1H22 to date, driven by strong flows into credit funds
Strong domestic flows offset temporary COVID related slowdown in China & Hong Kong SIV processing

Continued momentum in Corporate Advisory

Strong transaction pipeline remains in place
Significant bias towards M&A activity, with limited ECM expected in FY22

Building scalable Lending platform

Loan portfolio up 56% to \$711m due to growth in principal lending & completion of MKM acquisition
Finsure Managed Loan Book up 20% in FY22 to date to \$80b - 2,400 brokers on the platform

Balance sheet flexibility

Agreed \$40m unsecured corporate working capital facility with major domestic bank
Provides additional flexibility to fund growth initiatives

FY22 outlook

Business benefitting from diversity amidst uncertain market conditions

Reiterate guidance initially provided in December 2021:

FY22 Underlying EPS expected to increase between 10% and 20% on FY21¹

Business benefitting from its diverse platform:

- Strong growth in size of credit funds, with AUM up 24% over YTD to \$2 billion
- Hospitality assets trading strongly and positive valuation gains
- Lending platform growth
- Positive M&A volumes offsetting ECM softness

This outlook forecast is subject to:

- Market conditions
 - Advisory completion rates and timing
 - No material regulatory change
 - No further significant COVID-19 related business disruptions
-

Underlying earnings methodology change

Removing unrealised mark to market movements (MTM) from underlying earnings

Rationale

Including only realised MTM valuation movements in Underlying earnings reduces volatility, provides a clearer view of underlying business momentum and aligns more closely with cash earnings

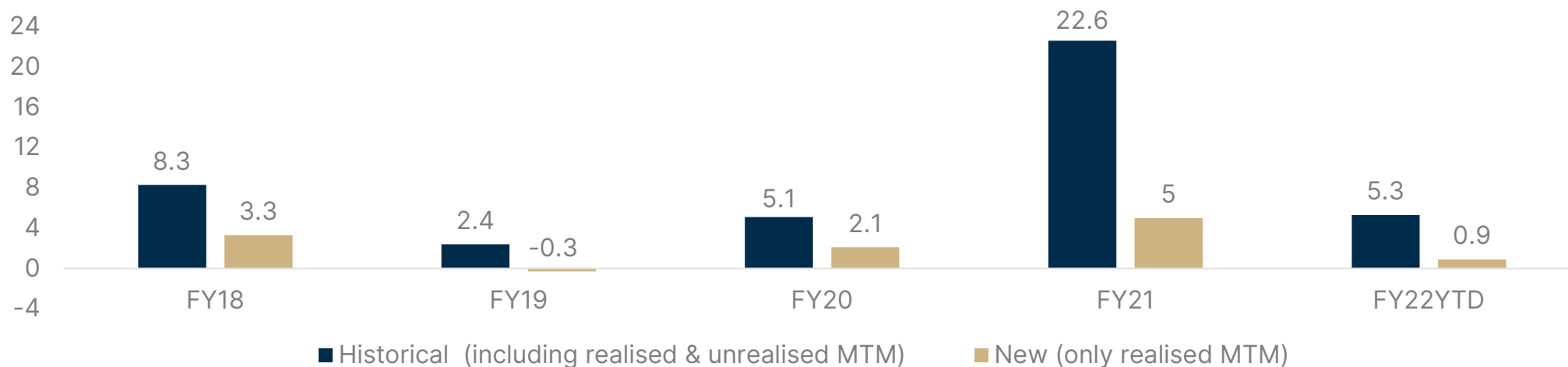
Historical reporting

Recognised both unrealised and realised MTM valuation movements in Underlying revenue

New reporting

Underlying revenue will only include realised gains or losses on investments – removes unrealised MTM movements

UNDERLYING MTM REVENUE (A\$M)



New Underlying EPS measure highlights strong business momentum

Strong business momentum with growing recurring revenue streams

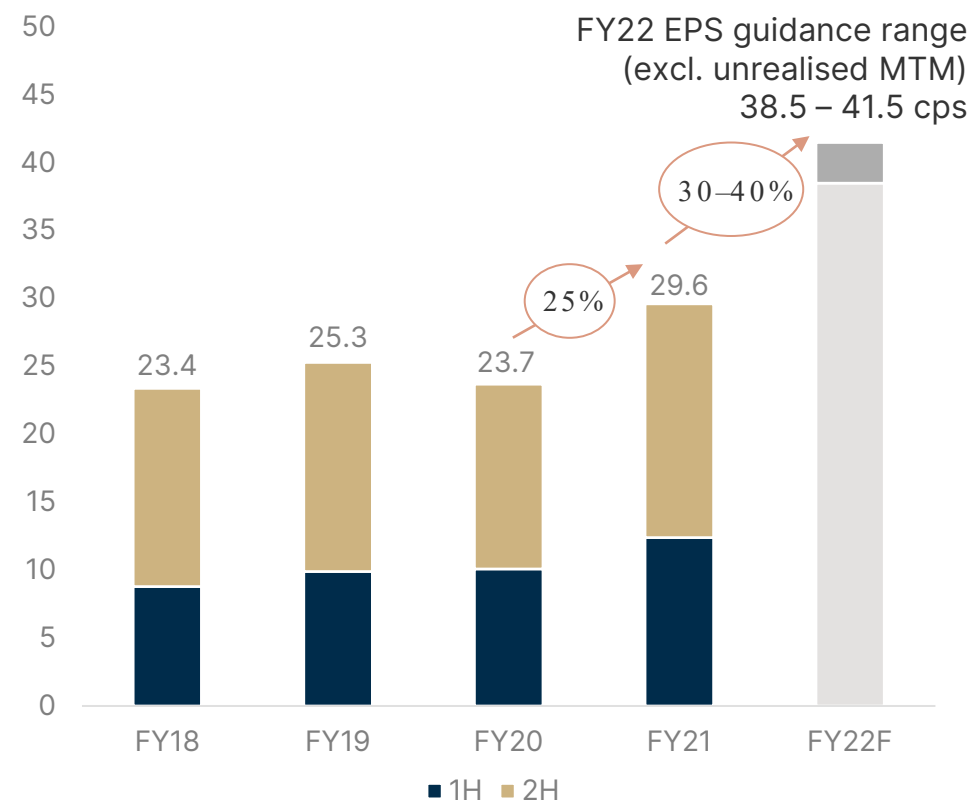
FY22 Underlying EPS, using the new basis, is expected to be up 30% to 40% on FY21¹

Highlights the strong underlying earnings momentum in the business, which is being driven by:

- Consistently strong flows into Asset Management funds
- Growth in recurring revenue streams
- Ongoing and diversified contribution from performance and transactions fees
- The acquisition of Finsure in February 22

Given the strong performance of the Group's hospitality assets further positive MTM gains are anticipated in FY22 and will be reported separately to the new Underlying EPS measure.

NEW UNDERLYING EPS (A\$ CENTS)



Note: 1. This forecast is subject to market conditions, Advisory completion rates and timing, no material regulatory change and no further COVID-19 related business disruptions

Questions

Julian Biggins – Joint CEO



Vision for Lending & Credit

Chris Wyke

Joint Chief Executive Officer

Frank Danieli

Managing Director, Credit & Lending

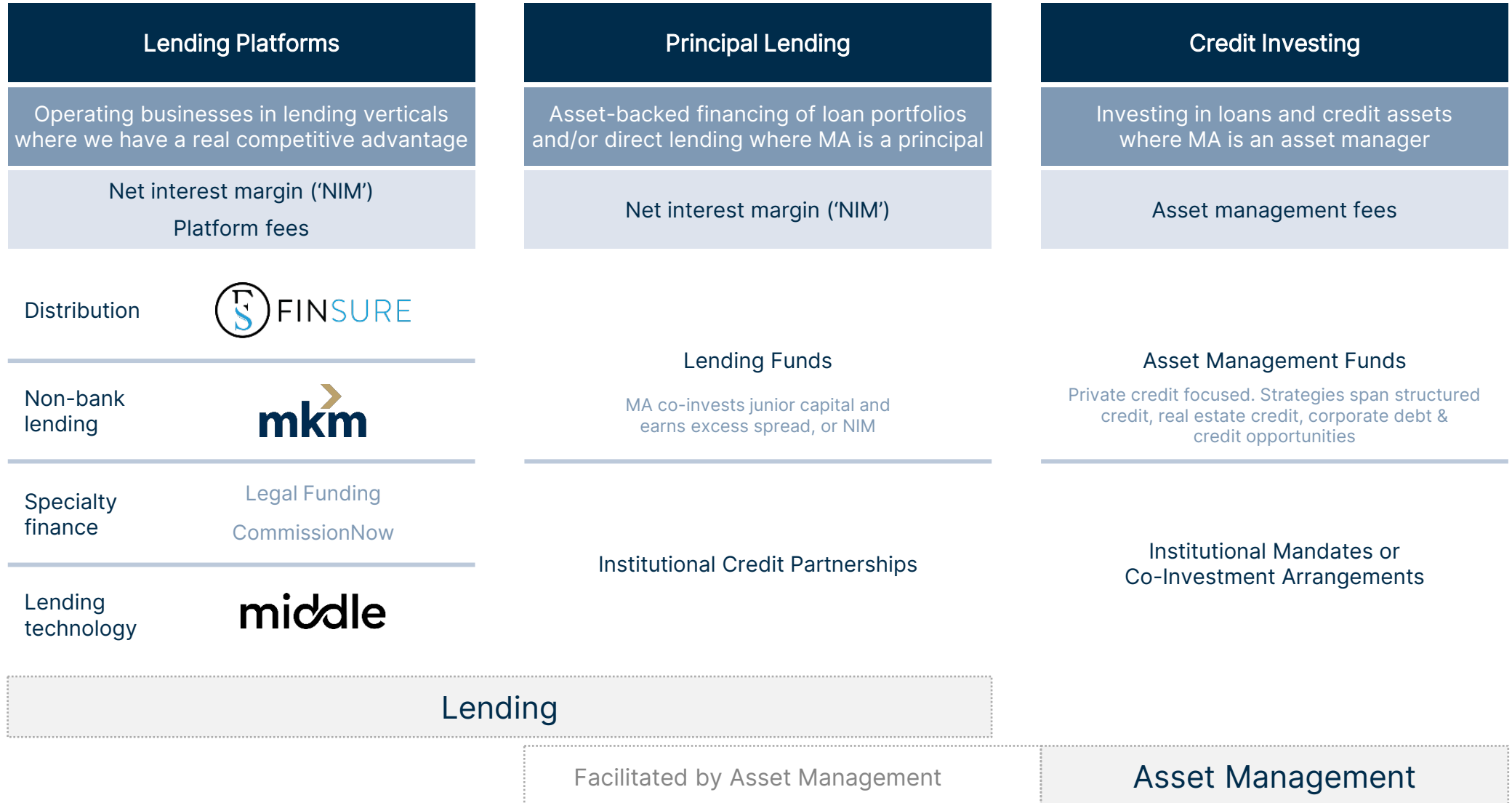


01

Vision for Lending & Credit

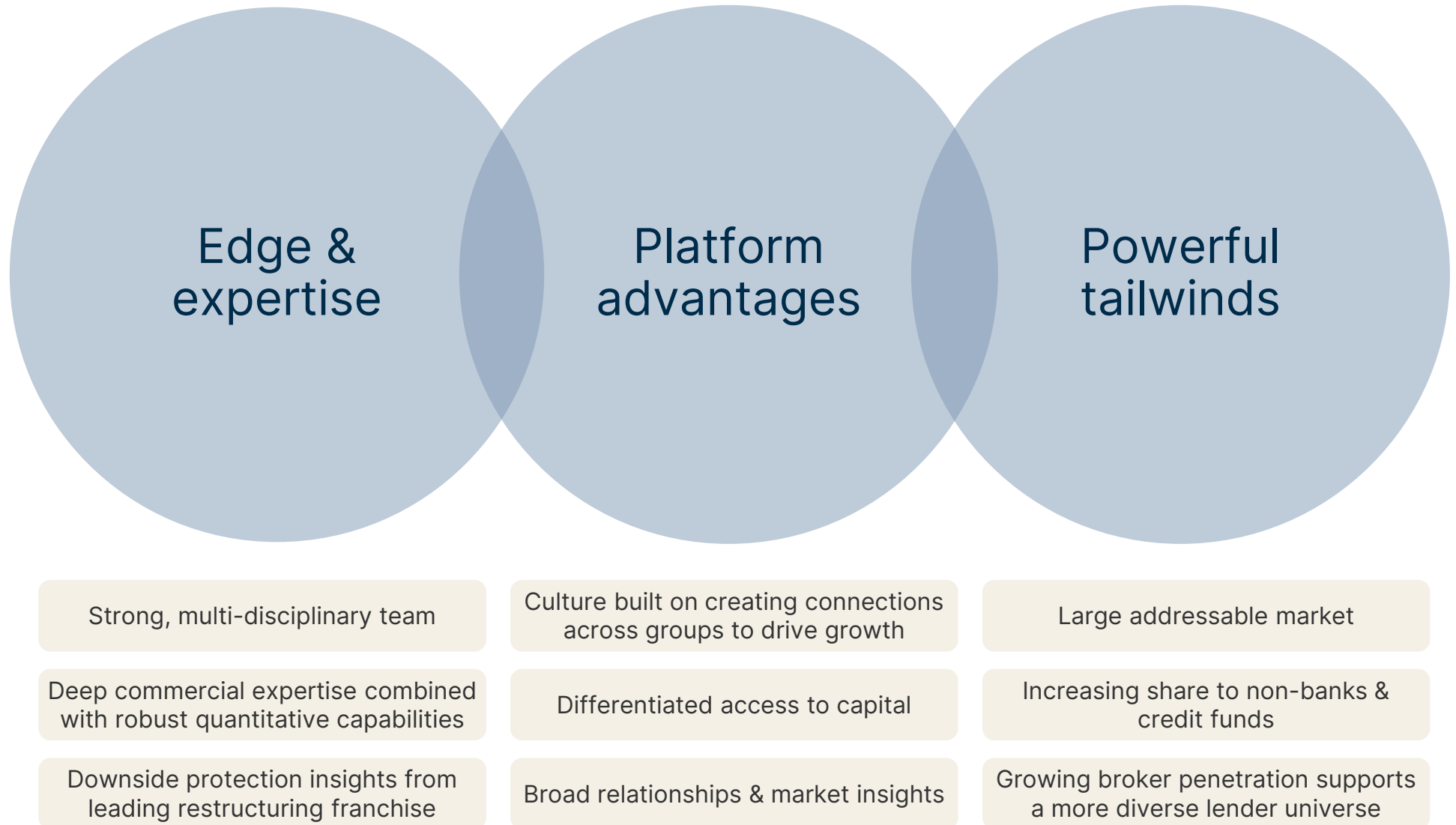
MA's Lending & Credit platform

A differentiated Lending & Credit platform that is well positioned for long term, profitable growth



Why building Lending & Credit was logical for MA

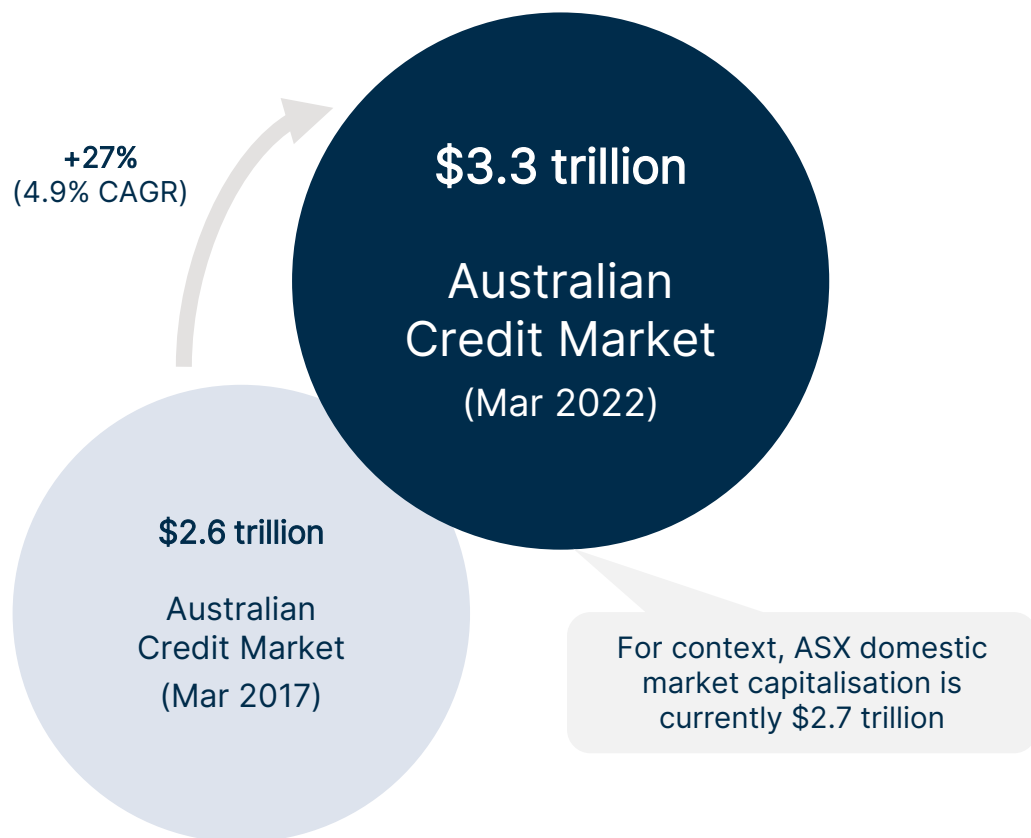
Capitalising on an area where MA has genuine edge & platform advantages, with macro tailwinds



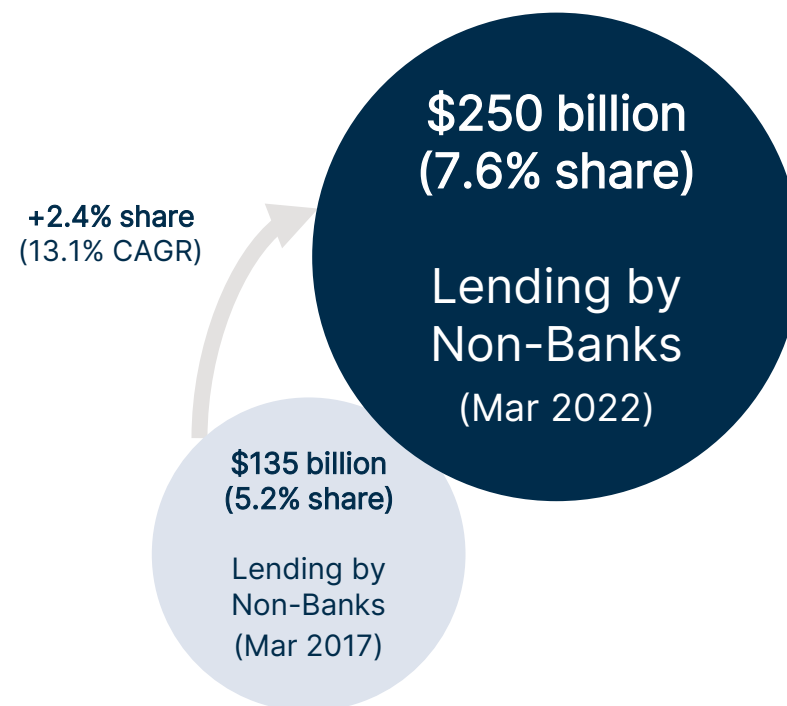
Powerful tailwinds: A large addressable market

Australia's credit markets are large & growing, with increasing penetration of non-banks

TOTAL CREDIT MARKET (5 YEAR TREND)



NON-BANK SHARE (5 YEAR TREND)



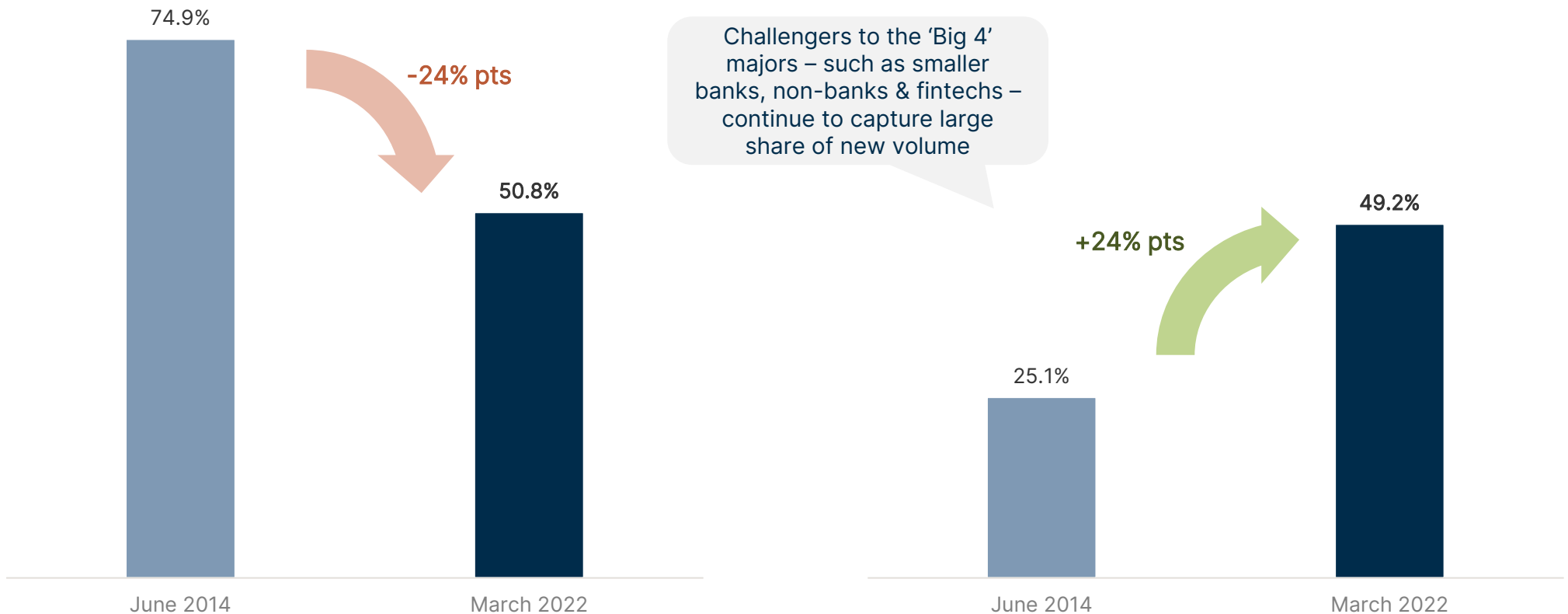
Source: MA Financial Group analysis of Reserve Bank of Australia, D2 Lending and Credit Aggregates (March 2022). Private Credit Market (as above) refers to 'Narrow Credit' (ex securitisations) in RBA data set. ASX market capitalisation based on ASX Historical Market Statistics (March 2022) as published.

Powerful tailwinds: Market fragmenting away from major banks

Lenders outside the 'Big 4' are winning more share of new volumes

MAJORS' SHARE OF BROKER VOLUME

NON-MAJORS' SHARE OF BROKER VOLUME



Source: AFG Competition Index.

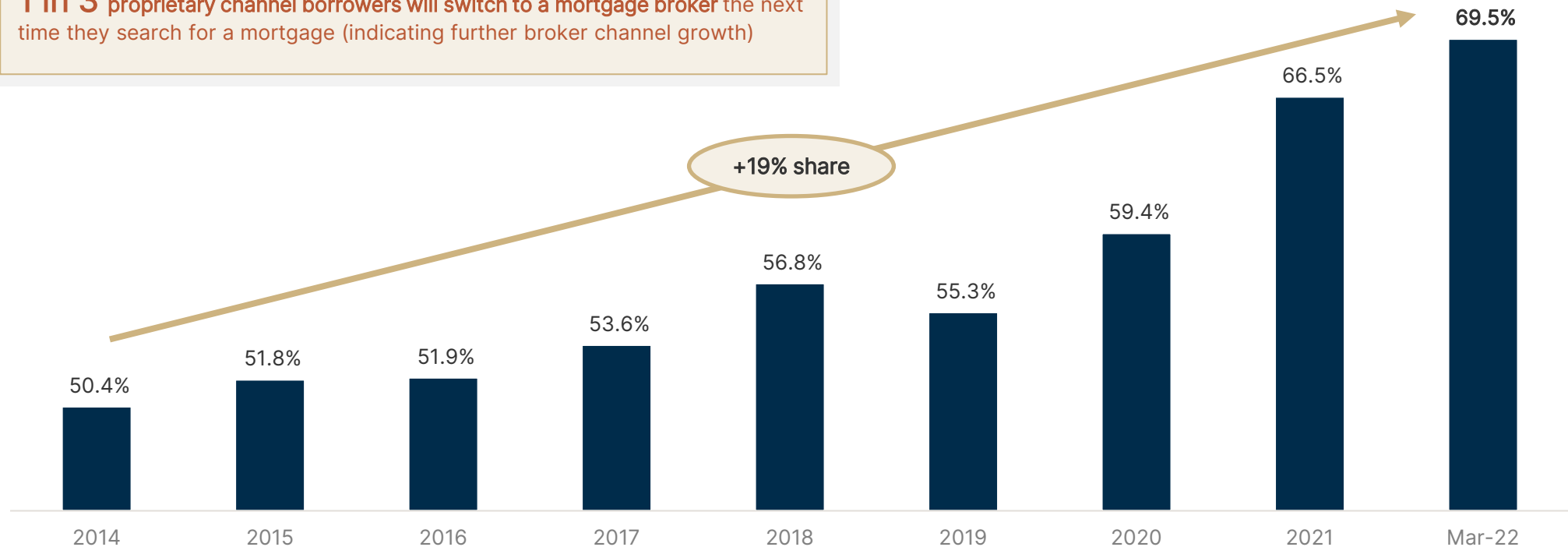
Powerful tailwinds: Broker share continues to grow

Broker market share continues to rise as customers seek a wider spectrum of options and a trusted adviser to assist them through the mortgage process

BROKER MARKET SHARE¹

The Adviser: “What Borrowers Want” Survey (2021)²






1 in 3 proprietary channel borrowers will switch to a mortgage broker the next time they search for a mortgage (indicating further broker channel growth)



Source: 1. Mortgage & Finance Association of Australia (MFAA), Industry Intelligence Service, quarterly survey of mortgage brokers and aggregators.
2. The Adviser, *What Borrowers Want Survey*, September 2021.

'Then and Now': Lending Platforms




Operating businesses in lending verticals where we have a real competitive advantage

Last Year's Investor Day		Lending Platforms	Today	
Distribution	<i>Did not own distribution infrastructure</i>		Distribution  FINSURE Acquired Feb 2022	2,400+ brokers in network \$80bn+ loans on platform
Non-bank lending	 47.5% share with deal to acquire remaining through June 2025 Loan book \$148m ¹		Non-bank lending  Acquired Mar 2022	100% owned, refreshed strategy Loan book \$219m (+48%) ² NIM: 1.5%–2.0%
Specialty finance	Legal Funding Legal Funding platform only Loan book ~\$94m ¹		Specialty finance 	Loan book \$125m (+33%) ² NIM: 5%–6%+ New vertical launched (broker commission receivables)
Lending technology	<i>Had not yet developed lending technology suite</i>		Lending technology 	Fintech customer experience platform for broker market Credit engine for lenders to digitise home loan journey

Note: 1. Figures disclosed in 2021 Investor Day materials were based on December 2020 balance date for Lending Platforms.
 2. Growth is compared to figures disclosed in 2021 Investor Day materials.

'Then and Now': Principal Lending

Asset-backed financing of loan portfolios and/or direct lending where MA is a principal

Last Year's Investor Day	Principal Lending	Today
<p>Lending Funds</p>	<p>\$215 million lending portfolio¹</p> <p>13 channel partner transactions</p> <p>Domestic only ()</p>	<p>Lending Funds</p> <p>>\$490 million lending portfolio (+128%)²</p> <p>25+ channel partner transactions</p> <p>Strong NIM of 2.60% p.a.³</p> <p>Global strategies launched ( )</p>
<p>Institutional Credit Partnerships</p>	<p>Established a \$300m Bank Credit-Related Partnership for asset-finance loans in February 2021</p>	<p>Institutional Credit Partnerships</p> <p>12-month track record with Bank Credit-Related Partnership</p>

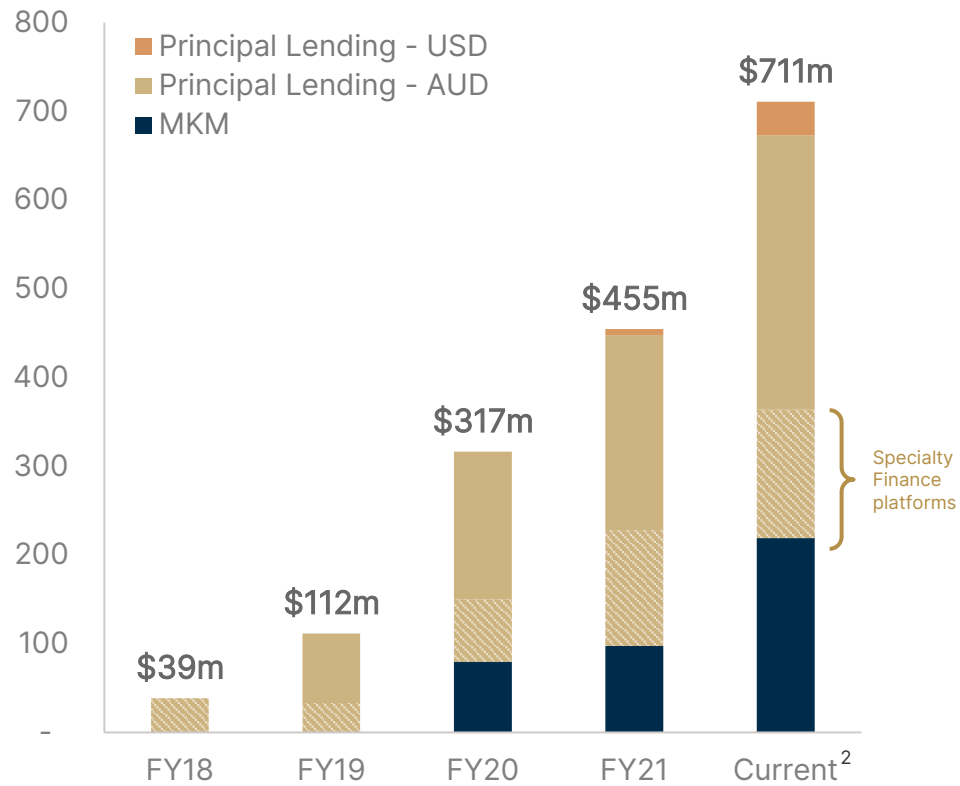
Notes: 1. Figures disclosed in 2021 Investor Day materials were based on March 2021 balance date for Lending Funds.
 2. Growth is compared to figures disclosed in 2021 Investor Day materials.
 3. In Australian strategy, US strategy is in ramp up.

Lending loan portfolio and invested capital

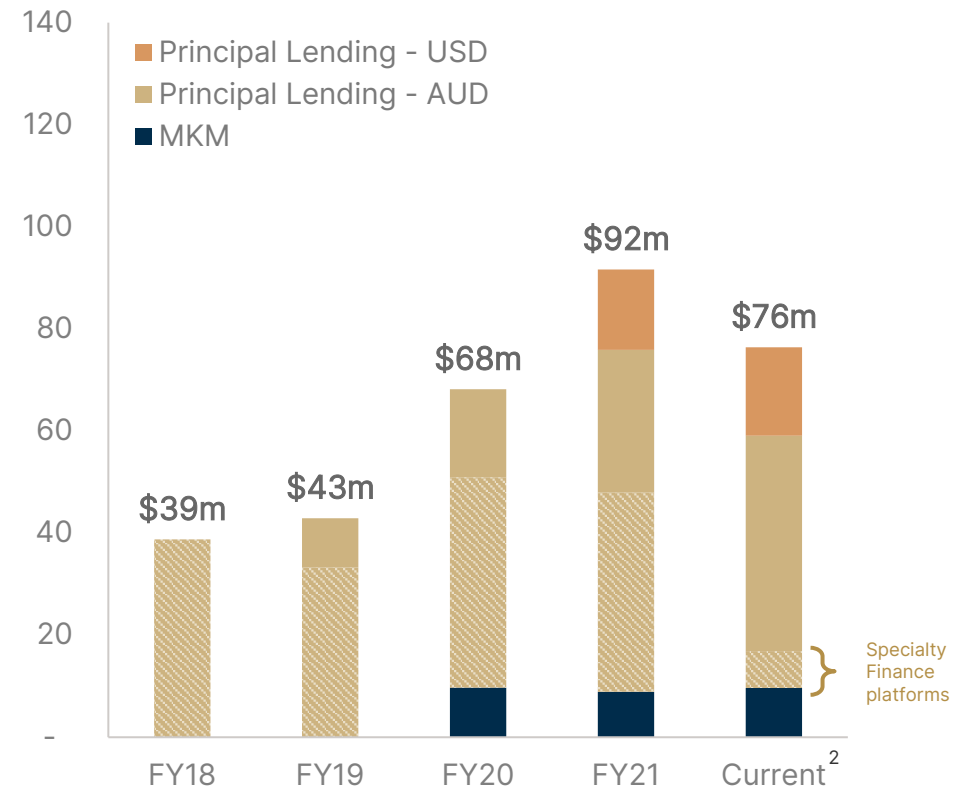
Our Lending loan portfolio has grown to be over \$710 million in aggregate

Lending

LOAN PORTFOLIO (A\$M)



INVESTED CAPITAL¹ (A\$M)



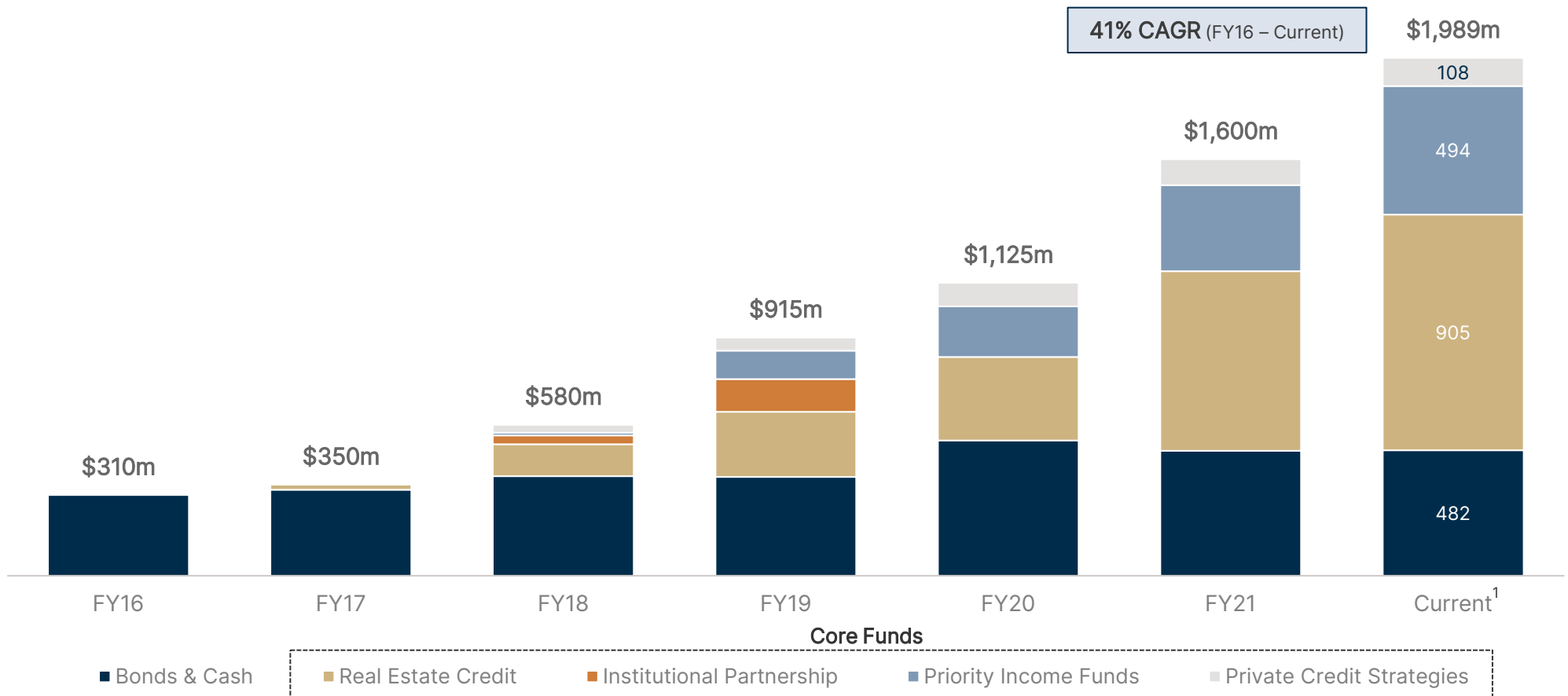
Notes: 1. Invested capital reflects invested balance sheet capital that generates NIM.

2. 'Current' refers to latest available figures, which includes June intakes for Principal Lending Funds. MKM loan book is as at end April 2022.

Credit Investing AUM

Our Credit Investing AUM has grown to almost \$2 billion

Asset Management



Note: 1. As at 1 June 2022.

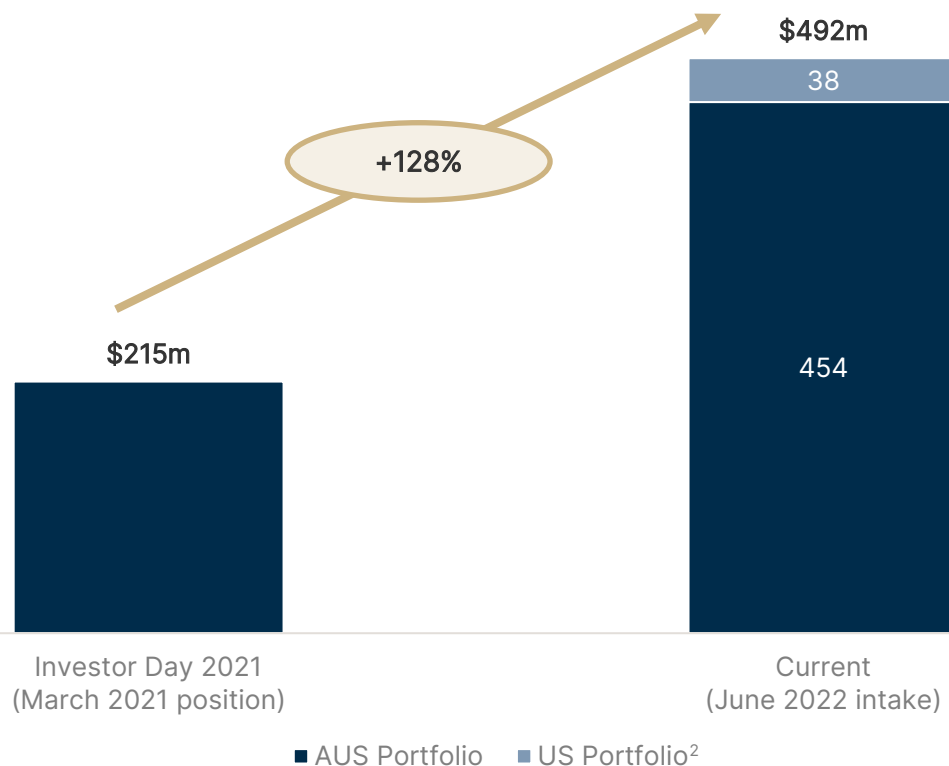
02

Principal Lending update

Strong growth trajectory in Principal Lending funds

Our Principal Lending strategies continue to deliver strong growth

PRINCIPAL LENDING FUNDS – TOTAL PORTFOLIO SIZE (A\$M)



Private credit continues to resonate with investors

Diversified & heavily asset-backed portfolio

Unbroken track record of delivering fund target returns

MA co-invests (10% AUS, 5–10% US) a junior *capital buffer*. In return, MA earns NIM¹

USD offering now launched to complement AUD strategy

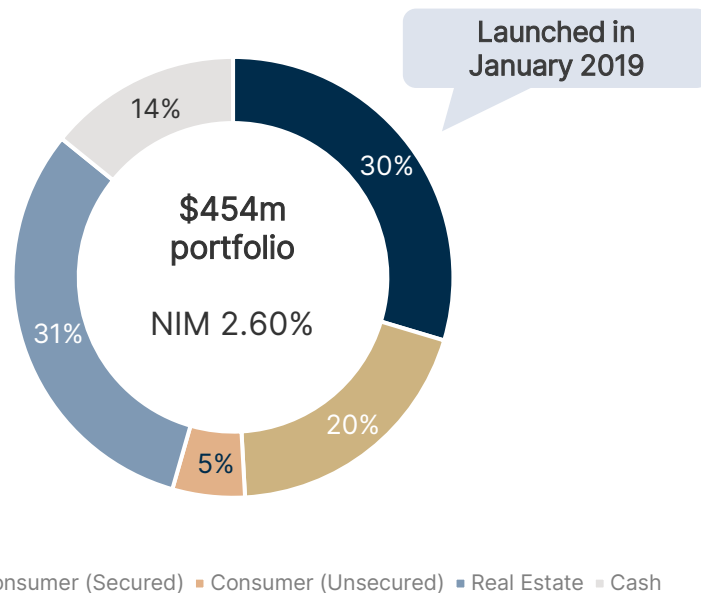
Notes: 1. While funding structures vary, MA invests 10% junior capital in its main AUD principal lending credit trust, 5 – 10% (subject to portfolio size) in its US structure and 3.25% – 10% (subject to portfolio size) in a new AUD structure recently launched.

2. US\$27m converted to AUD at an exchange rate of 0.72.

High quality loan portfolios

Our investment strategy is oriented towards loan portfolios which are diversified, asset-backed and have defensive characteristics to support resilient performance through cycles

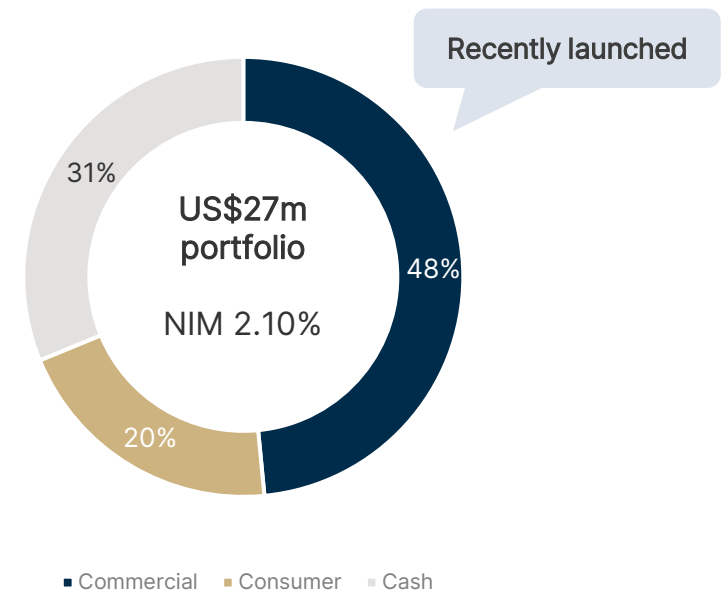
AUSTRALIAN PORTFOLIO (A\$M)



Channel Partner Investments
23

Underlying Loans & Receivables
>63,000

US PORTFOLIO (US\$M)



Channel Partner Investments
3

Underlying Loans & Receivables
>13,000

Note: Allocations as at 1 June 2022, including cash received on 1 June for new fund subscriptions. Material portion of cash in both portfolios earmarked for near-term pipeline opportunities.

Disciplined approach to lending

A disciplined approach to risk management is embedded in our lending frameworks, decision making & culture

Rigorous Investment Evaluation

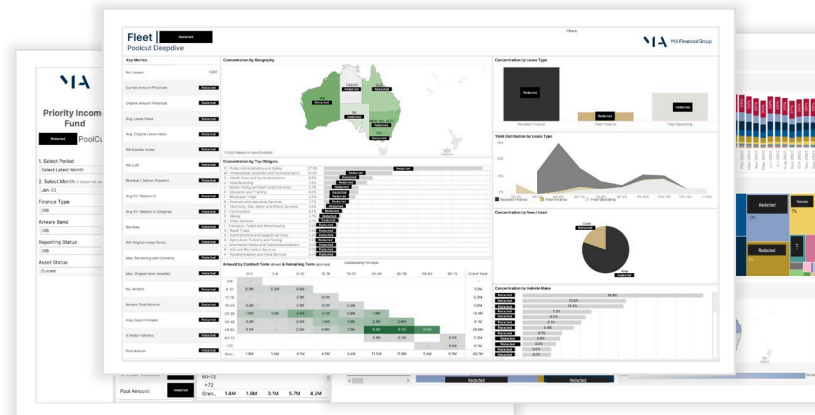
- Commercial assessment
- Unbiased quantitative analytics
- Risk mitigation strategies
- Capital protection pathways
- Structural & legal feature evaluation

Disciplined Portfolio Management

- Powerful portfolio monitoring tools
- Hypothesis testing & re-testing
- Extensive & relevant stress testing

Robust & Empowered Risk Management

- Capital preservation strategies
- Risk mitigation ethos in firm culture
- Alignment of interests as a core philosophy ('capital buffer' concept)
- Strategy & game theory of a workout (MA proprietary capabilities)

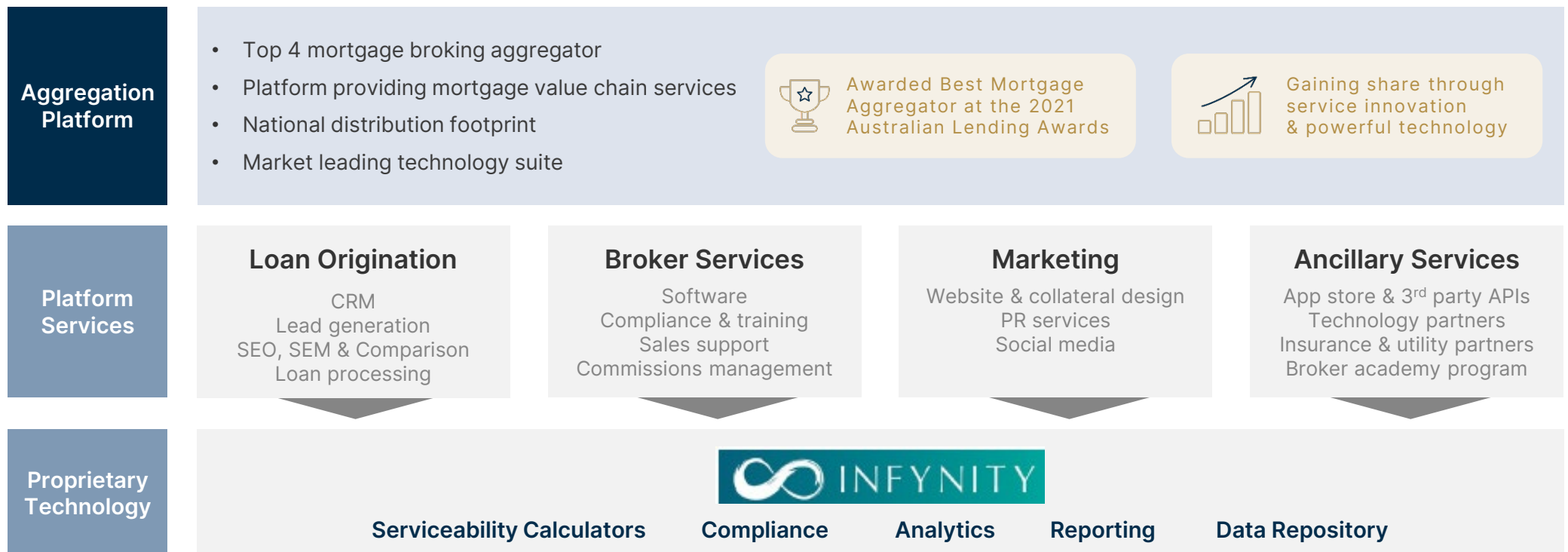


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Finsure opportunity

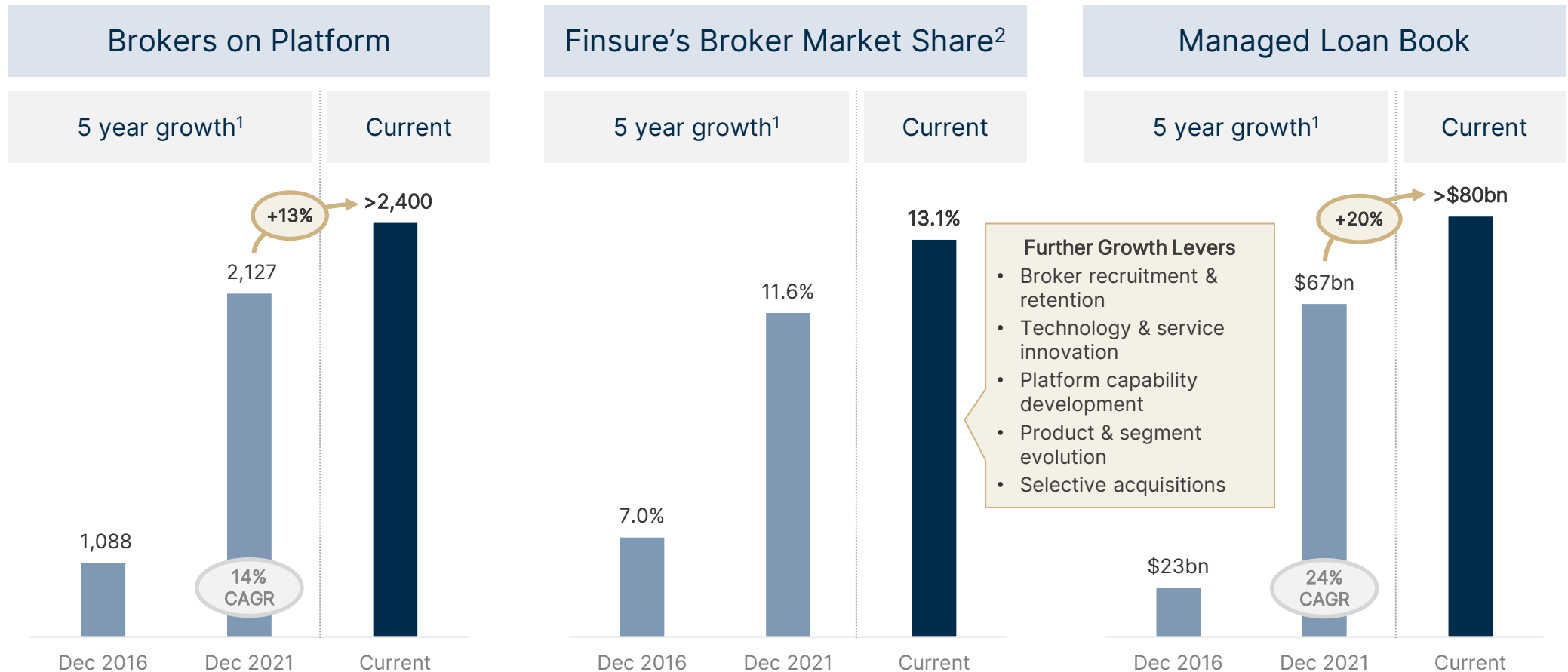
Strategically valuable infrastructure

A platform connecting a panel of lenders to a network of brokers who help customers secure loans



Strong market position

Finsure continues to grow its market position with a differentiated proposition for brokers focused on value-add service innovation & technology

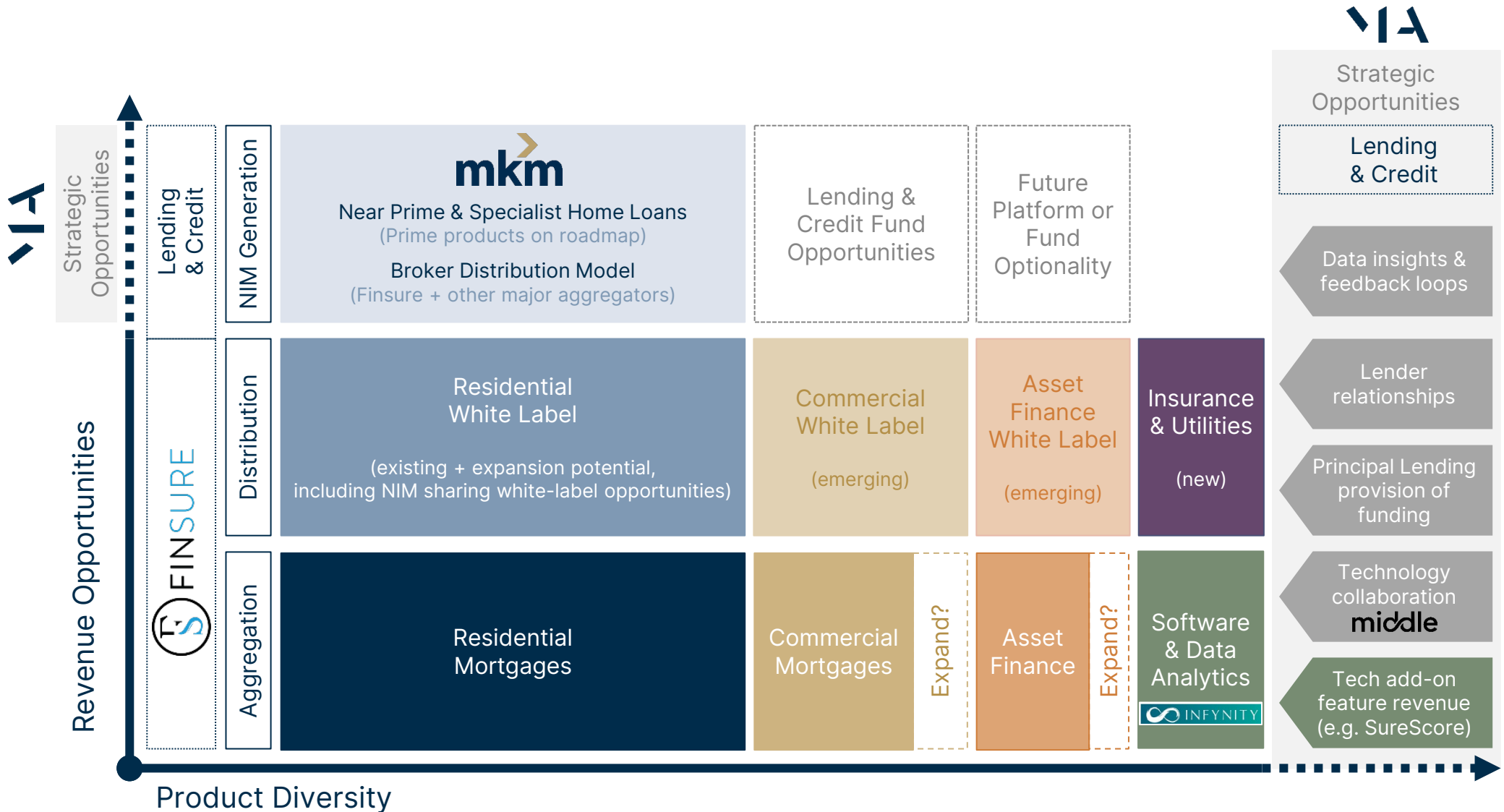


Notes: 1. MA Financial Group agreed to acquire Finsure in December 2021. Acquisition completed on 7 February 2022.

2. Finsure share of broker market based on dividing Finsure brokers on platform at December year ends by total Australian broker numbers, per MFAA *Industry Intelligence Service* 13th edition report (MFAA report uses September period ends).

Lending ecosystem opportunities

Finsure comprises powerful distribution infrastructure for loan products at scale. It completes MA's lending ecosystem, complementing our proprietary capabilities in financing, credit & technology



04

Select strategic initiatives

Select strategic initiatives

Today we will discuss four strategic initiatives that we are pursuing across Lending

Non-Bank Lending Platform

Residential mortgage lender

Evolution coming in H2 under MA ownership



Machine-Learning Data Model

Predictive analytics for loan applications

Self-learning capabilities for continual improvement

Example of ancillary revenue opportunity for Finsure



Digital Lending Technology

Open-banking enabled lending technology that can work harmoniously in broker channel

Digitally enables the broker-customer experience

Lender credit engine to facilitate digital home loans (including MA's own channel)



New Receivable Funding Product

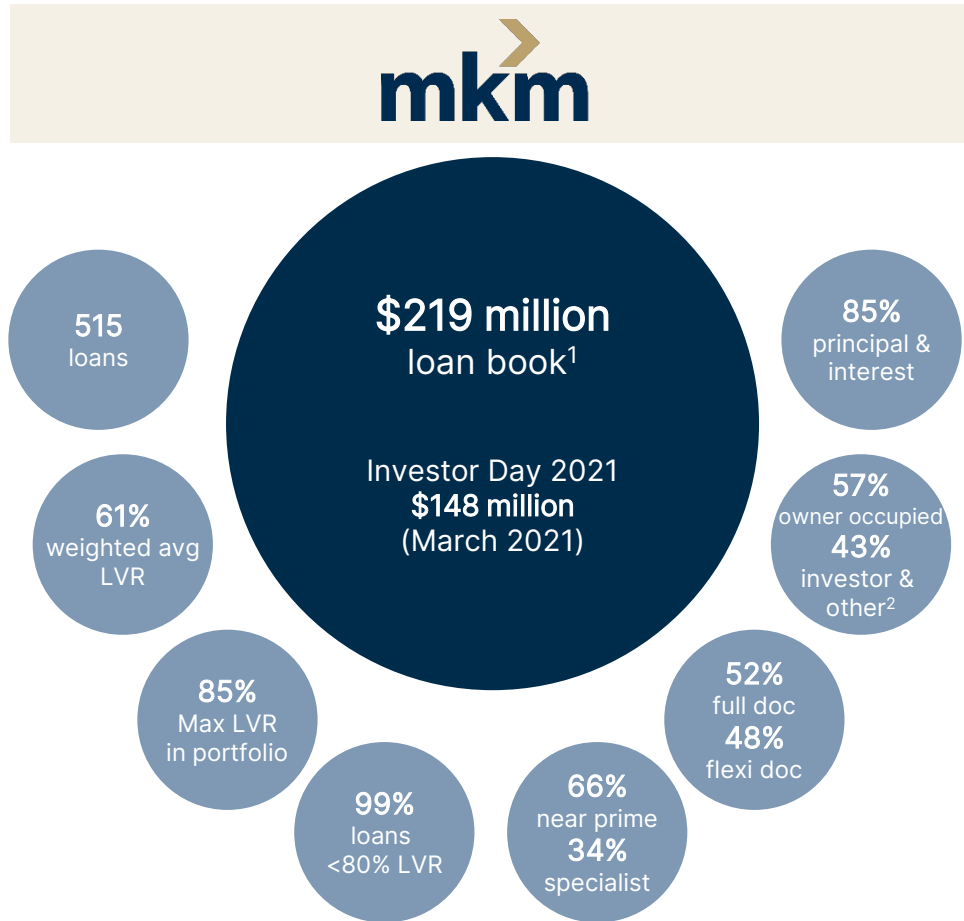
New funding product developed in MA's lending ecosystem (enabled by Finsure & MA Specialty Finance)

Attractive risk-adjusted returns in funding upfront broker commission receivables



MKM accelerated acquisition

Acquired all remaining interests in March 2022. The platform is a launching pad into non-bank lending



Accelerated acquisition to 100% in March 2022
(previously staggered through to June 2025)



Business under new stewardship



Significant investment in team & people



Operational platform recalibrated for scalability



Implementing 'best in class' front end & back end
technology layers



Refreshed product suite & new brand launching H2

Note: 1. As at 30 April 2022. 2. Investor is 29%, while Vacant Land & Other is 14%.

The future of residential lending at MA

Focused on building a competitive, scalable lender to capitalise on positive non-bank lending tailwinds

Old Positioning of MKM

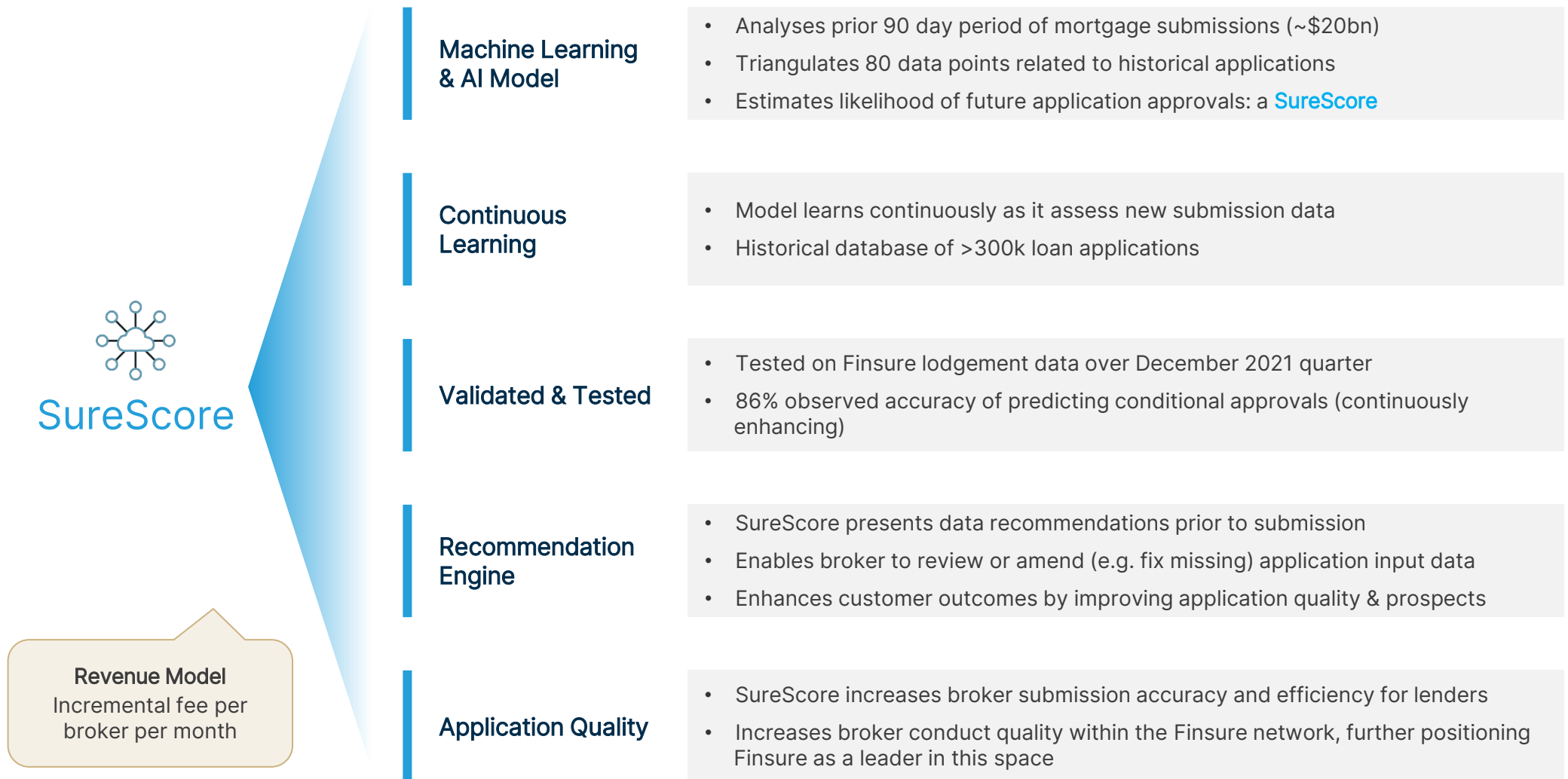
	Product	Niche product offering Expensive vs. peers
	Distribution	Limited strategic direction around distribution
	Operations	Largely manual operations
	Technology	Underinvested in technology
	Branding	Market perception as a niche lender
	Funding	Warehouse funding (multiple facilities)

New Positioning under MA

Product redesigned to resonate in broker channel Competitive pricing for customers
Revamped & high quality sales team Investment in marketing & PR
Refined operating model, function based teams Streamlined, efficient operational processes
Significant investment in best-in-class tech Proprietary data analytics
Rebrand underway to create full spectrum non-bank lender, transitioning mainstream
Diversified warehouse funding (multiple facilities) Development of term market programme

Launching refreshed products & brand, supported by uplifted operational platform, in second half 2022

A data & machine learning powered model which provides an indication – a **SureScore** – about how likely a loan application is to be approved by a lender, prior to brokers submitting that application



Increases broker submission accuracy and supports application review efficiency for lenders (saving time & cost). SureScore strengthens Finsure's position as a market leader in aggregation technology

Built within Infynity, identifying application prospects...

Client Account – Illustrative example only
ID: 1862937

Needs Analysis | Loans, Securities & Commentary | Preferred Loan Features/Scenarios | Recommendation | Commissions/Conflict of Interest | **Surescore** | Client Forms

SureScore® 70

This application has a **HIGH** chance of being approved by the lender.

Recommendations
There seems to be no individual applicant expen

Assets
Expenses
Incomes
Liabilities
Securities
Serviceability

... and issues, prior to submission

Client Account – Illustrative example only
ID: 1862937

Needs Analysis | Loans, Securities & Commentary | Preferred Loan Features/Scenarios | Recommendation | Commissions/Conflict of Interest | **Surescore** | Client Forms

SureScore® 26


This application has a **LOW** chance of being approved by the lender.

Recommendations
There seems to be no individual applicant expenses entered for this application, please check that this is correct
There seems to be no individual assets entered for this applicant, please check that this is correct

Assets
Expenses
Incomes
Liabilities
Securities
Serviceability

Finalise application

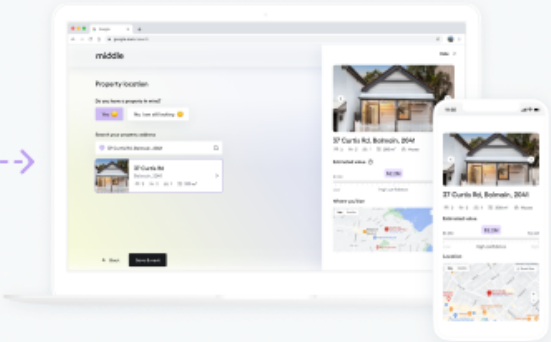
MA will be launching new lending technology in the second half of 2022




Digital Borrower Experience

An open banking enabled, digital customer onboarding experience for the broker channel

Customer



Broker







Diagram showing the flow of the digital borrower experience between a customer and a broker through the Middle platform.



Credit Engine

Lenders can whitelabel Middle's front end experience and use Middle's credit engine, "Method", to power digital home loans

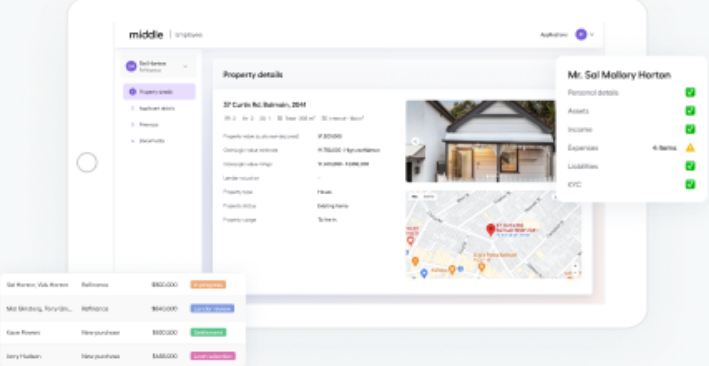
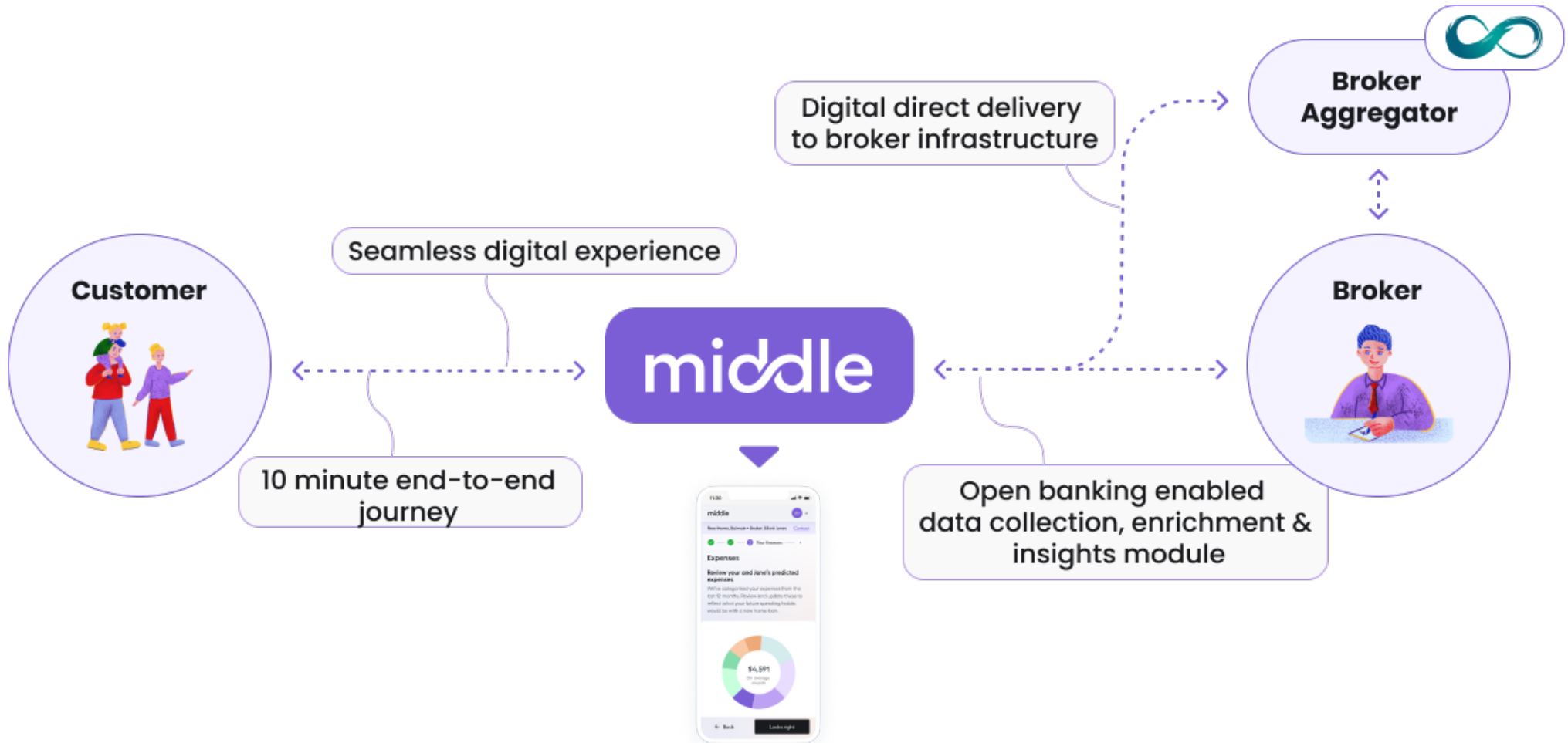


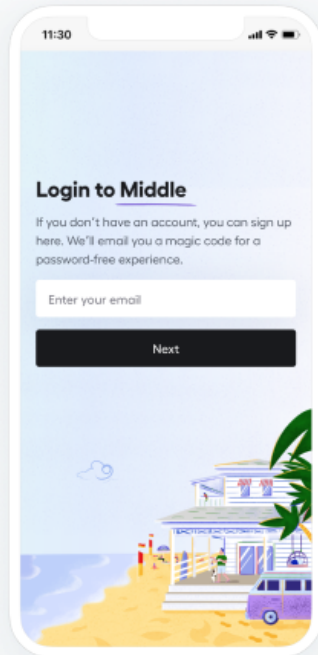
Diagram showing the Method credit engine interface, which provides property details and financial data to lenders.

Digital borrower experience

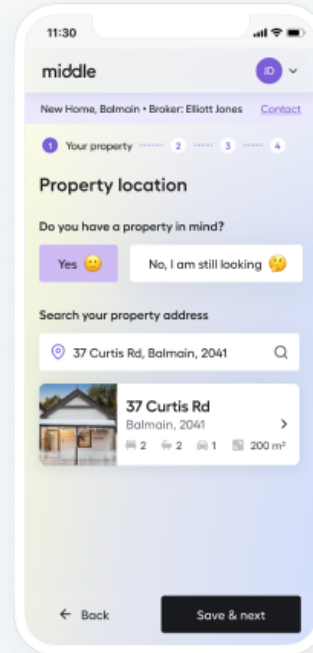
Middle is an open-banking enabled, digital customer experience. It can be used by brokers to seamlessly collect accurate & verified client information and speed up the loan application process



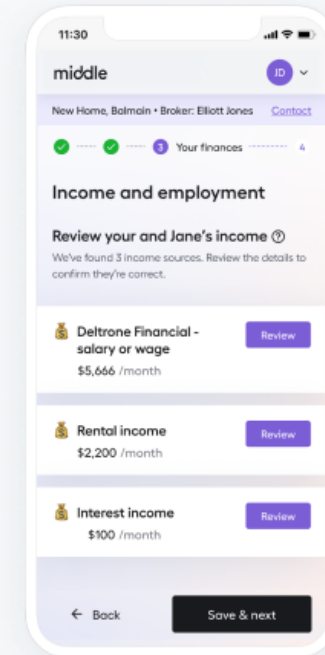
Bank-grade security environment protects all client information



- Seamless onboarding experience optimised across mobile, tablet & laptop
- Integrations with best in class providers & open banking enabled



- Accessible to brokers through aggregator configurable API or direct through Middle platform
- Initially launching through Finsure
- Monthly subscription revenue model



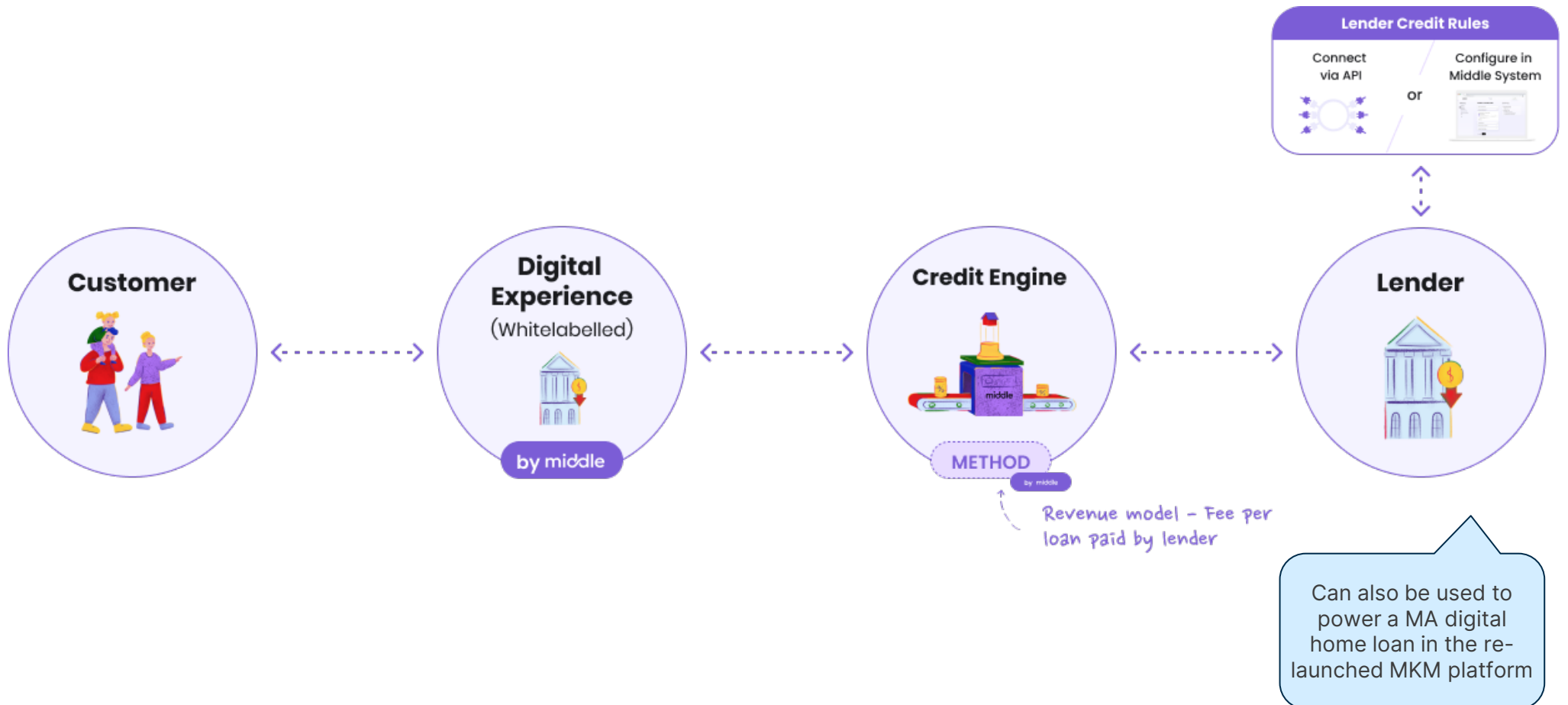
- Delivers rich, structured and verified information to broker
- Establishes strong data foundation for a more efficient application process for client and broker

Credit engine

METHOD

by Middle

Lenders can use Middle's front end experience for their own channels and use Middle's credit engine "Method" to power digital home loans



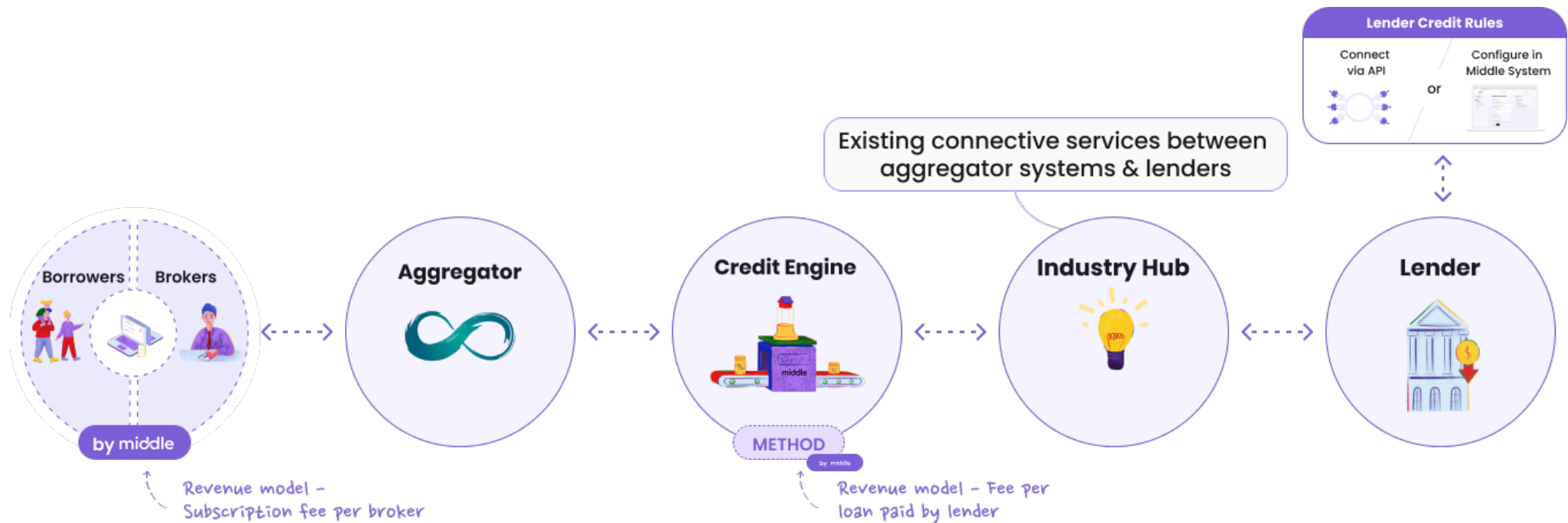
Middle and Method in the broker channel

middle

METHOD

by Middle

Middle works within the broker channel, which represents 70% of home loan volume today. Our credit engine can also be deployed in this channel, working in harmony with existing broker technology & industry systems, to facilitate faster loan feedback and improved times to approval



CommissionNow

Within our lending ecosystem, we identified an opportunity to develop a new specialty loan product

Working capital problem for brokers

- Upfront commissions are earned once a loan is unconditionally approved
- Time frame to payment can often be up to 90 – 120 days, driven by
 - Loan settlement schedules
 - Lender payment cycles
- Creates working capital challenge for brokers
- Rare for loans to fail between unconditional approval and settlement
 - Only ~2% cases in Finsure historical data set
 - Counterparties are high quality financial institutions (banks, lenders)
- Finsure manages commission payments to brokers from lenders

Solution

- Seamless solution to fund upfront commission receivables
- Developed via collaboration between different parts of the MA lending ecosystem, leveraging Finsure's insights & our funding capabilities

CommissionNow product



Simple Solution

- Eligible commissions paid within 48 hours
- Simple rate model of 1.5% per month



Infynity Integration

- Tech driven lending framework
- Broker experience integrated into *Infynity*
- Lender side uses MA Specialty Finance's existing loan management infrastructure



Data Driven Underwrite

- Broker eligibility based on tenure, historical performance, risk ratings, documentation status & trail book size



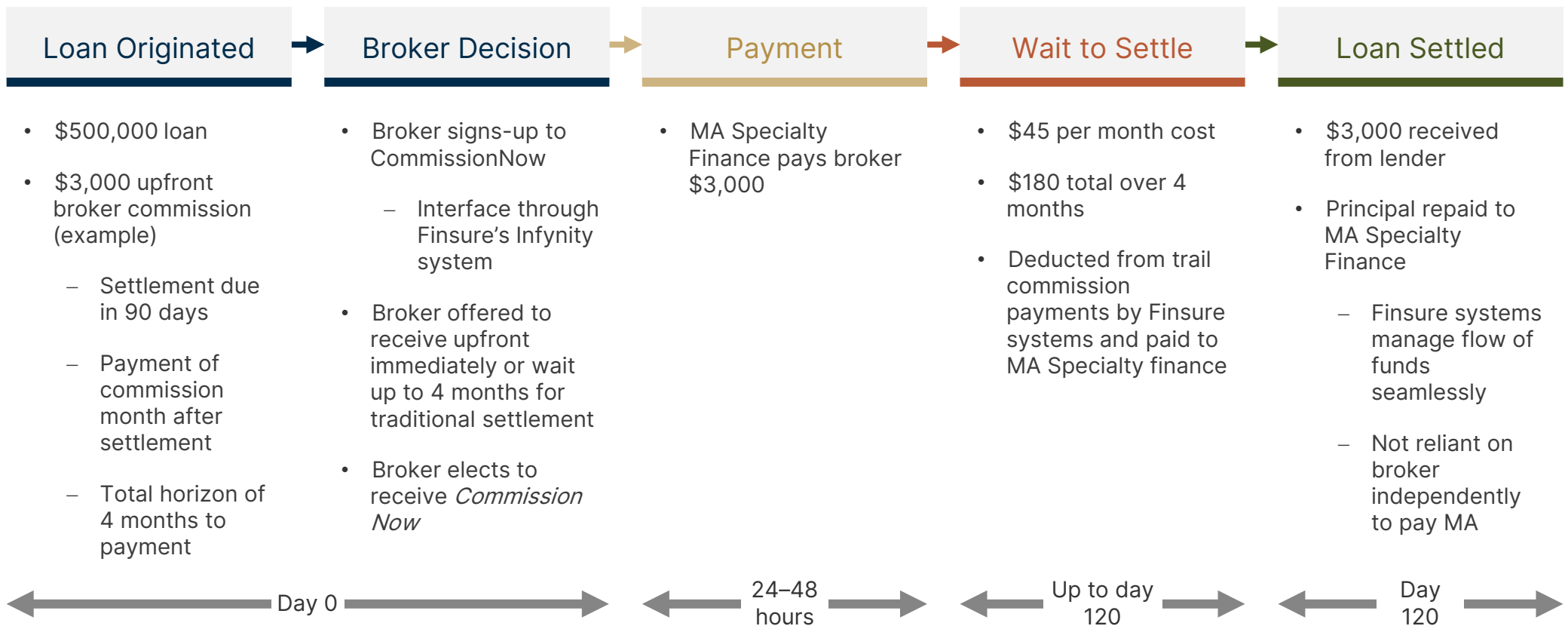
Payment Simplicity

- Finsure manages commission payments to brokers already
- Principal & interest deducted via Infynity commissions on receipt, automatically
- Trail book provides extra repayment protection in rare case upfront not received

CommissionNow (continued)

A simple funding product which is made possible through Finsure's commission payment management infrastructure and the funding capabilities within MA's Lending & Credit ecosystem

ILLUSTRATIVE EXAMPLE OF HOW COMMISSION NOW WORKS

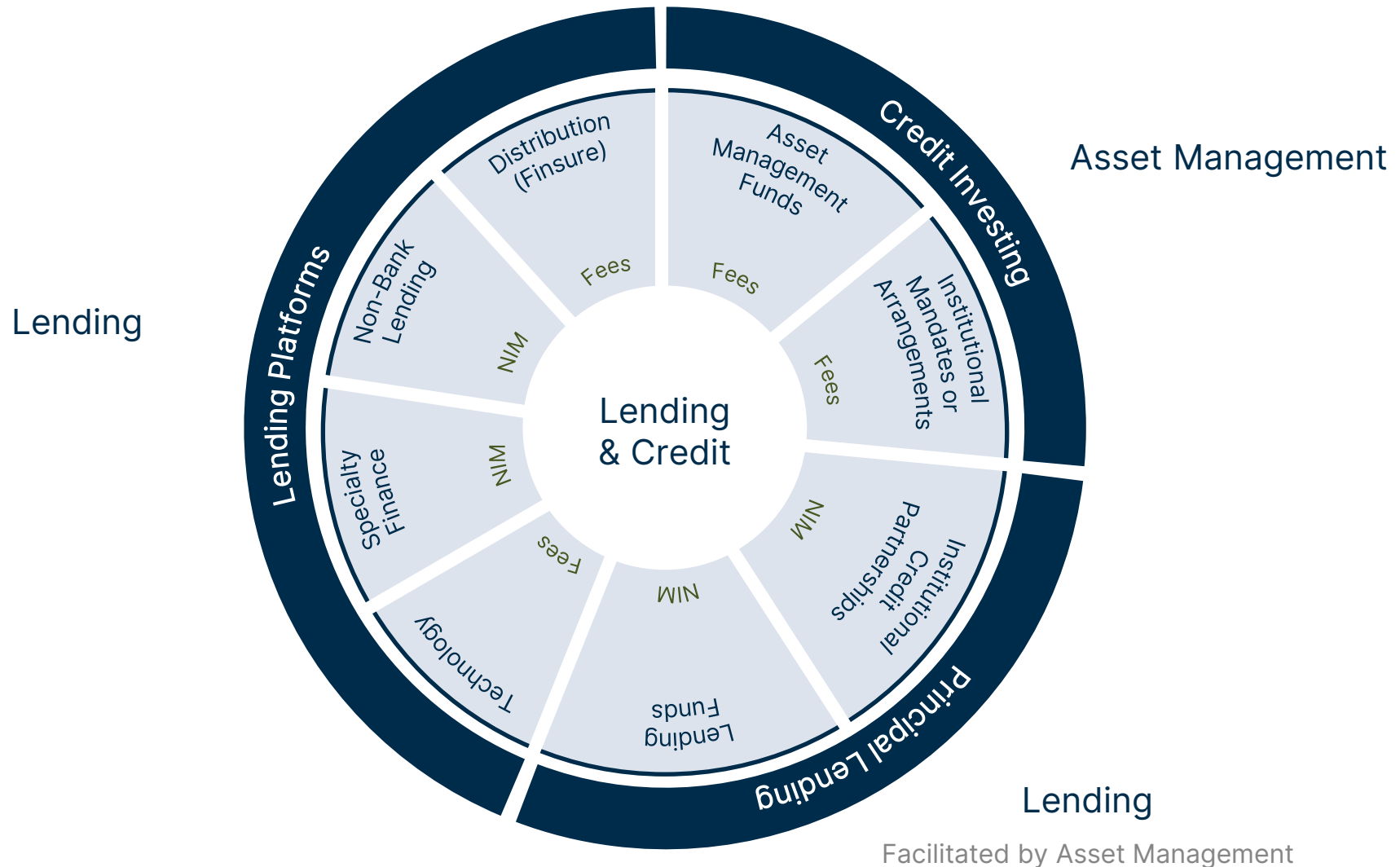


05

Reflections

Ecosystem for growth

We have been developing, through organic initiatives and strategic 'buy & build' opportunities, the components of a Lending & Credit ecosystem capable of generating material growth into a large market with positive tailwinds



Questions

Chris Wyke – Joint CEO

Frank Danieli – Managing Director, Lending & Credit



Asset Management

Distribution platform

Andrew Martin

Head of Asset Management

Lee Hayes

Managing Director, Distribution





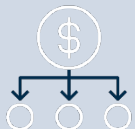


01

Introduction

Increasingly diversified distribution

Asset Management growth strategy

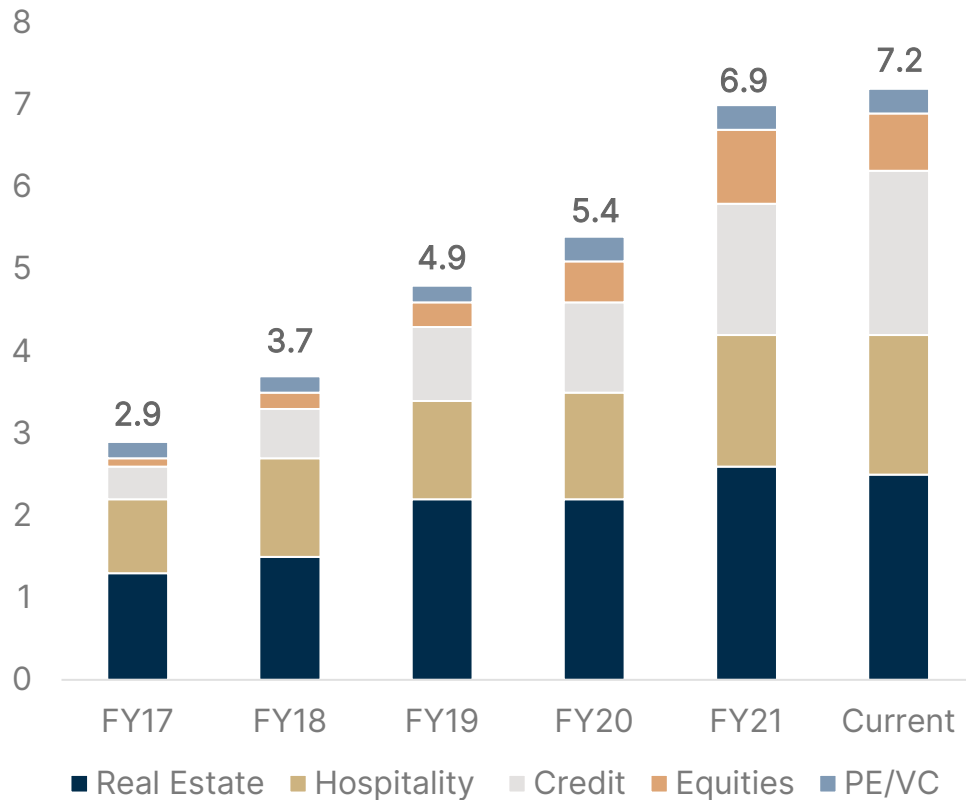
Deliver sustainable, long term and profitable AUM by building a diversified & scalable Asset Management platform

	STRATEGY FOCUS	EXECUTION	OUTCOME
CAPABILITY	 <p>1. Diverse investment capabilities across multiple asset classes</p>	<ul style="list-style-type: none"> • Investment in talent • Operational capabilities <ul style="list-style-type: none"> – MA Hotel Management – RetPro – Proprietary Credit • Investment in operational platform & technology 	<ul style="list-style-type: none"> • Investment performance across cycles • Scalable business and improved efficiencies • Leading client experience
PRODUCT	 <p>2. Diverse investment offerings</p>	<ul style="list-style-type: none"> • Different return / risk profiles • Different investment horizons and product tenures • Diverse fee mix 	<ul style="list-style-type: none"> • Meet requirements of different investor channels (wholesale, retail and institutional) • Further focus on open-ended funds
DISTRIBUTION	 <p>3. Diverse investor base</p>	<ul style="list-style-type: none"> • Dedicated distribution teams • Wide geographical coverage • Multiple language and cultural capabilities • Bespoke marketing for different channels 	<ul style="list-style-type: none"> • Resources in: <ul style="list-style-type: none"> – Sydney, Melbourne and Brisbane, – Beijing, Shanghai, Hong Kong, Guangzhou and Shenzhen • Meet requirements of distribution partners (financial advisers, platforms, research and asset consultants)

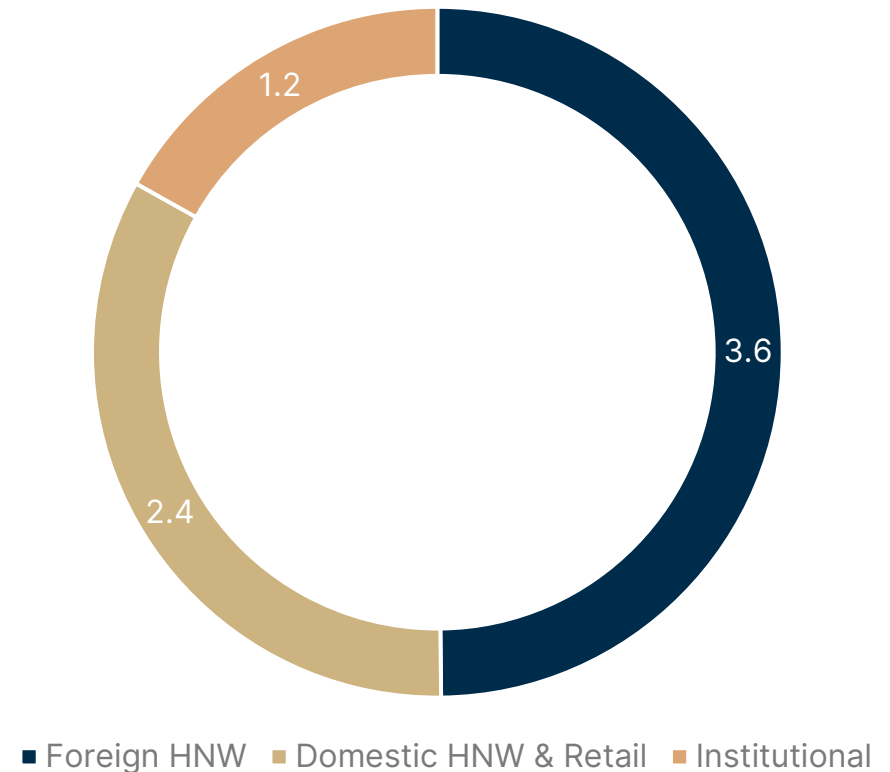
Executing on strategy – Strong AUM growth and diversified distribution

Foundations are in place to yield sustainable growth

STRONG GROWTH IN AUM (A\$B)



DIVERSIFIED AUM BY CHANNEL (A\$B)



Note: 1. SIV and International investors in Redcape Hotel Group classified as Foreign HNW. Remainder of RDC classified as Domestic HNW and retail.
 2. Current AUM is as at 1 June 2022

Increasing diversification of Foreign High Net Wealth (HNW) flows

Foreign HNW flows increasingly diversified by geography and type



Ongoing diversification of Foreign HNW flows

- Foreign HNW flows are now sourced from 28 regions globally, up from 18 regions a year ago
- Growth markets in South Africa & Vietnam
- China & Hong Kong pipeline remains strong

Increasing non-SIV Foreign HNW flows

- Net inflows from non-SIV Foreign clients are up over 50% in FY22 to date versus pcp.
- Leveraging Foreign HNW distribution network and relationships



02

Domestic Distribution

Continuing to grow our platform and presence

Investment Platform

A growing, diversified and scalable investment platform

Diversified offering

- **8 open-end funds across;**
 - Credit
 - Real Estate
 - Hospitality
 - Australian and International equities
- **Range of return/risk profiles**
- **Opportunistic closed-end strategies**
 - Hospitality
 - Retail shopping centres
 - Tourism accommodation
 - Community living

Channel Diversification

- **Solutions available to wholesale and retail investors**
 - Financial advisers and brokers
 - Private Banks & Wealth Intermediaries
 - Family Offices
 - Direct investors
- **Investment accessibility**
 - Direct online
 - Platform
 - Managed Accounts

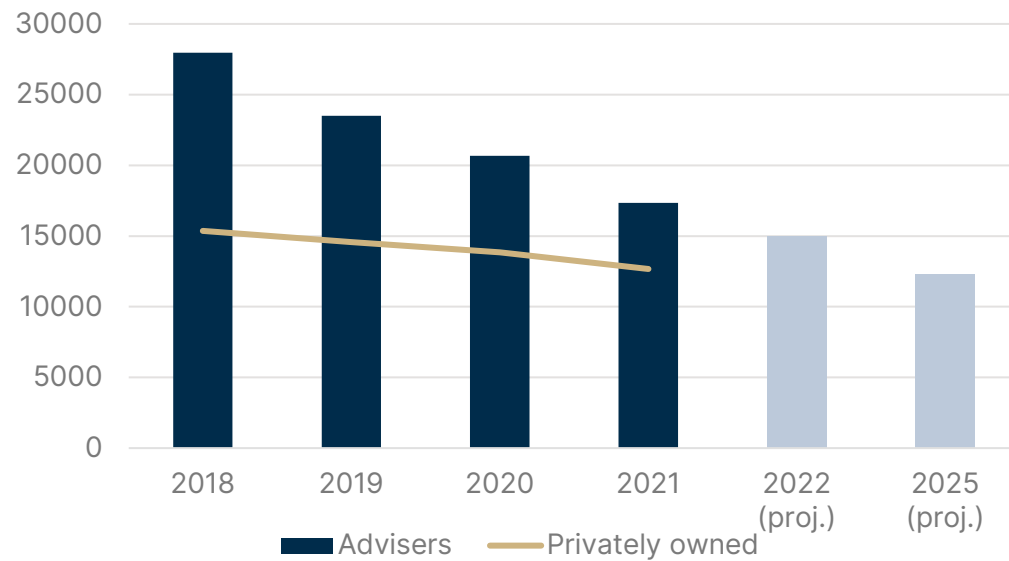
Investment Performance – 12 months to 31 Mar 2022

- **At or above target return across all open-ended credit strategies**
 - A range of target fund returns of **~4% to 9% pa**
- **MA Prime Logistics Fund 19.8%**
- **Redcape Hotel Group 30.3%**

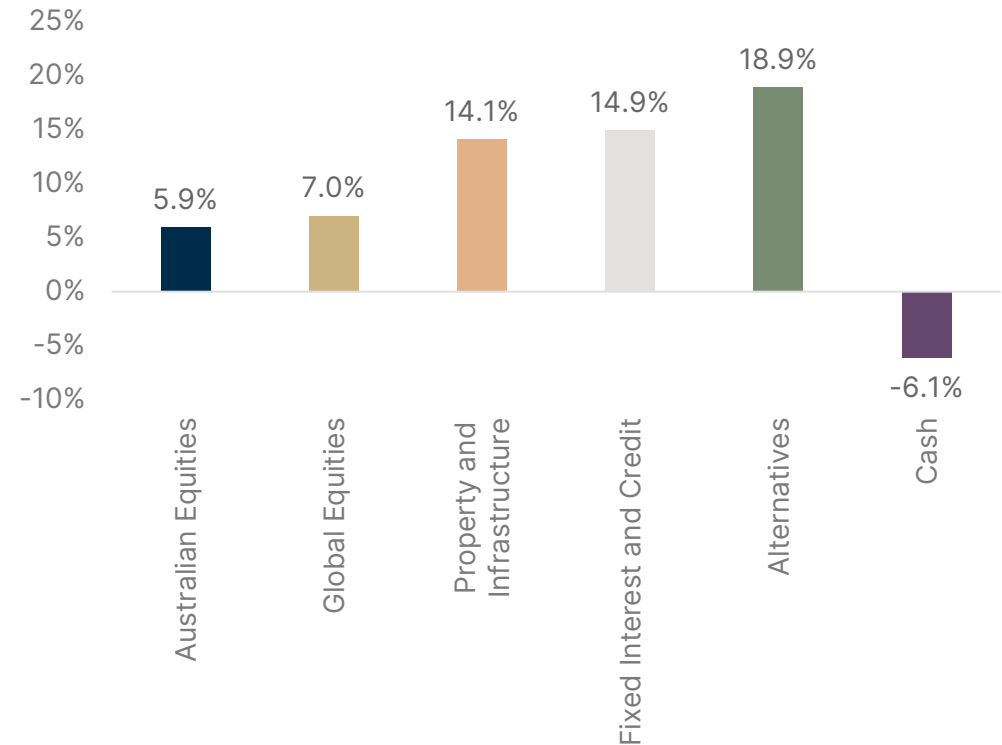
Capitalising on current and structural advice trends

Product offering and accessibility meeting industry trends and demand

ADVISER NUMBERS¹



INDUSTRY 1-YEAR ORGANIC GROWTH RATES¹



- Increasing proportion of advisers focussed on a differentiated client offering
- Flexible and efficient evaluation of investment options

- The advised addressable market in 2021 increased by 24% to \$909bn¹
- Adviser focus on yield and low-correlation investments
- Meaningful growth in credit investing

Source: 1. Adviser Ratings, 2022 Australian Financial Advice Landscape

Capitalising on current and structural advice trends

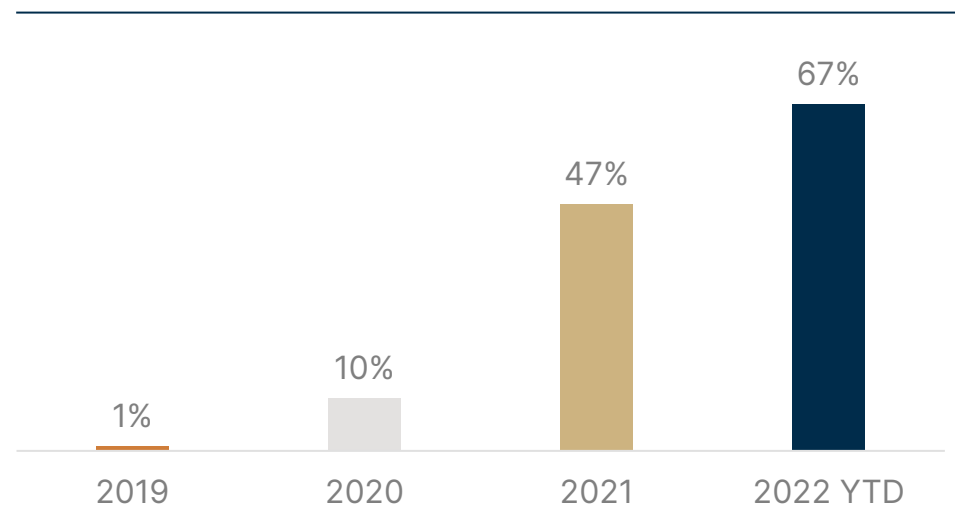
Product offering and accessibility meeting industry trends and demand

- Continued growth in “non-aligned” platform usage by advisers¹
- MA Financial funds now broadly represented on the top 5 platforms by 2021 net inflows – and which represent ~45% of total platform AUM¹

Platform accessibility

- Wholesale strategies accessible via major IFA-supported platforms
- Recent demand-led approvals for retail funds;
 - **MA Priority Income Fund**
 - Macquarie (Dec 21)
 - BT Panorama (June 22)
 - **MA Secured Real Estate Income Fund**
 - Macquarie (Mar 22)
 - **Redcape Hotel Group**
 - Mason Stevens (May 22)
 - Praemium (May 22)
 - Macquarie (Jun 22)

PLATFORM GROWTH²



Considerable further opportunity



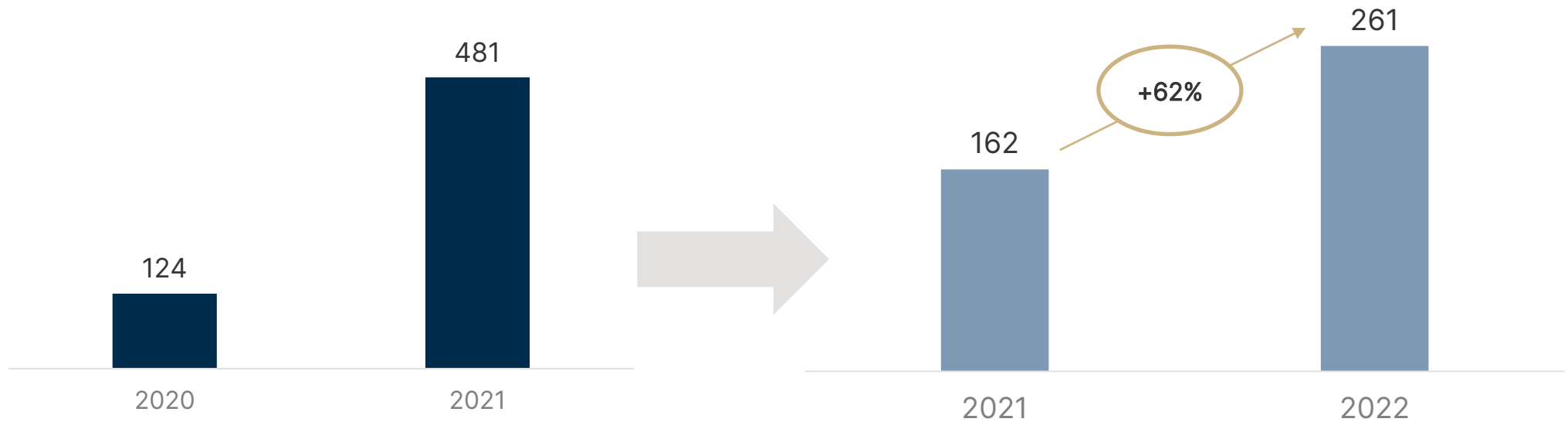
Notes: 1. Adviser Ratings, 2022 Australian Financial Advice Landscape
2. MA Financial Group

Domestic distribution – Update

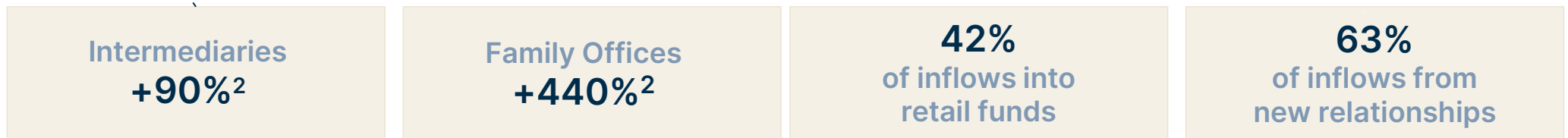
Investment in distribution platform delivering strong growth

DOMESTIC GROSS INFLOWS (\$M)

JANUARY – JUNE (\$M)



Momentum across multiple channels and sources¹



Source: MA Financial Group
1. 1 January – 1 June 2022
2. Compared to PCP

Distribution resourcing

Significant investment in our team



- Significant investment in building a leading distribution team of 10 executives
 - Median experience 8 years in adviser/investor facing roles
 - Experience across a range of asset class and solutions including Real Estate, Equities, Fixed Interest and Credit, Alternatives, Platforms



- Recent additions in Victoria and NSW to focus on retail funds distribution

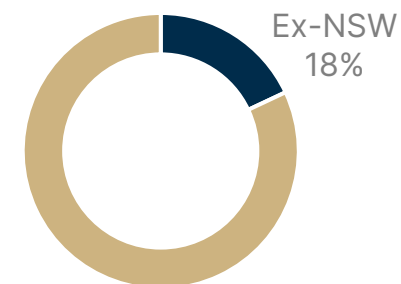


- Dedicated roles yielding results:
 - Family Office
 - +440% on PCP²
 - Platform and Research
 - Platform flows up considerably
 - Inaugural Lonsec rating

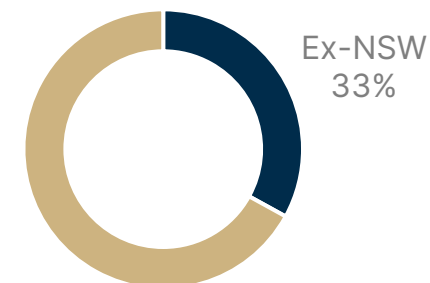


- Emphasis on growing Ex-NSW and national franchise

INFLOWS – CY2021¹



INFLOWS – 2022 YTD¹



Notes: MA Financial Group

1. Based on estimated attribution of adviser inflows

2. January – May 2022

Client engagement

Content, awareness and enhanced engagement

- Multi-channel content delivery
 - “Perspectives” e-newsletter to CRM
 - Educational webinars with recognised industry experts
 - Sponsorship and events
 - Digital media interviews
- ~8,100 LinkedIn followers – up 155% since June ‘20¹
- Recent investment in adviser data to assist with targeted engagement and analytics



Principal Partner



MA Financial Group

Source: 1. LinkedIn

MA Financial Group

This block contains a collage of content from MA Financial Group. At the top right is a LinkedIn post from MA Financial Group (8,163 followers, 1d) with the headline "China: is its equity market oversold, or is it an opportunity to invest?" and a snippet of text: "In his latest insight, Investment Specialist **Christopher Ching** explores this question and the three emerging opportunities adding to the case for an allocation to Chinese equities." Below this is another LinkedIn post (8,177 followers, 3w) with the headline "With the RBA raising the Cash Rate this month for the first time in 11 years and inflation marking its highest reading since the early 2000's, everyone is talking about how far house prices will fall." and a snippet of text: "Cathy Houston, Managing Director and real estate credit Portfolio Manager makes decisions every day on the quality of property assets we lend against in our investment funds. In her latest insight, Cathy offers her perspectives on this \$8 trillion market including why quality is key and the important lessons from history she takes comfort in." To the right of these posts is a large image of a modern highway interchange at night. At the bottom left is a video player showing a live interview with Cathy Houston and Guy Kaufman, titled "How to avoid losses as a private credit investor".

Upside and focus

Significant growth opportunity across multiple channels



Questions

Andrew Martin – Head of Asset Management

Lee Hayes – Managing Director, Distribution



MA Financial Group

Investor Day 2022
A diverse growth platform

Julian Biggins
Joint CEO

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