



ARC Funds Limited

Chairmans AGM Address, October 18, 2024

Good morning and again thank you for attending our Annual General Meeting.

This year has been one of transition and evolution for ARC Funds. We have executed a number of significant initiatives to create the operational foundation to build a business in the financial services sector. To date these are as follows,

- In March, Scott Beeton joined to the role of CEO and in July we appointed him as our Managing Director. Scott is an experienced and firsthand operator in the financial services industry with a strategic understanding of value creation in the sector. Scott has a large network in the sector and brings new energy to our business. I would also like to mention Scott is now also a substantial shareholder in the company, and again welcome him to the company.
- In April, we raised just over a \$1m of new equity in a placement and Shareholder Purchase Plan, these new funds provided us with working capital and the ability to commence capturing strategic investments to execute on our growth initiatives and grow out our business.
- As announced to the ASX, in early October we acquired a 30% equity interest in the Ausbiz Capital, a newly formed business part of the Ausbiz Group. This investment provides to us a new channel to market, promote and distribute funds on a broad scale leveraging the capabilities and reach of the Ausbiz Group and their existing database of over 110,000 subscribers. This is an exiting development for ARC Funds.
- Last week we moved to consolidate and increase our ownership of Merewether Capital from 45.5 % to 72 % thru a debt for equity swap. Luke Winchester the Founder and Portfolio Manager remains the other shareholder with 28%. Merewether is a foundation asset for ARC Funds, and we remain committed to growing the funds under management and capitalising on the significant and encouraging improvement in their investment returns over the past 12 months.

We continue to evaluate a pipeline of new opportunities to grow our offering of funds, financial products and administrative services and look forward to reporting on our progress into the

future. However, we remain selective, with a keen focus on only capturing those opportunities that we believe will create value for our shareholders.

We appreciate and value the support of our shareholders and ask you to support all our resolutions before you at today's meeting.

Authorised by the Board of ARC Funds Limited.

For Further information please contact:

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