GOLDFIELDS MONEY GROUP UPDATE

With Simon Lyons | Managing Director

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KEY HIGHLIGHTS

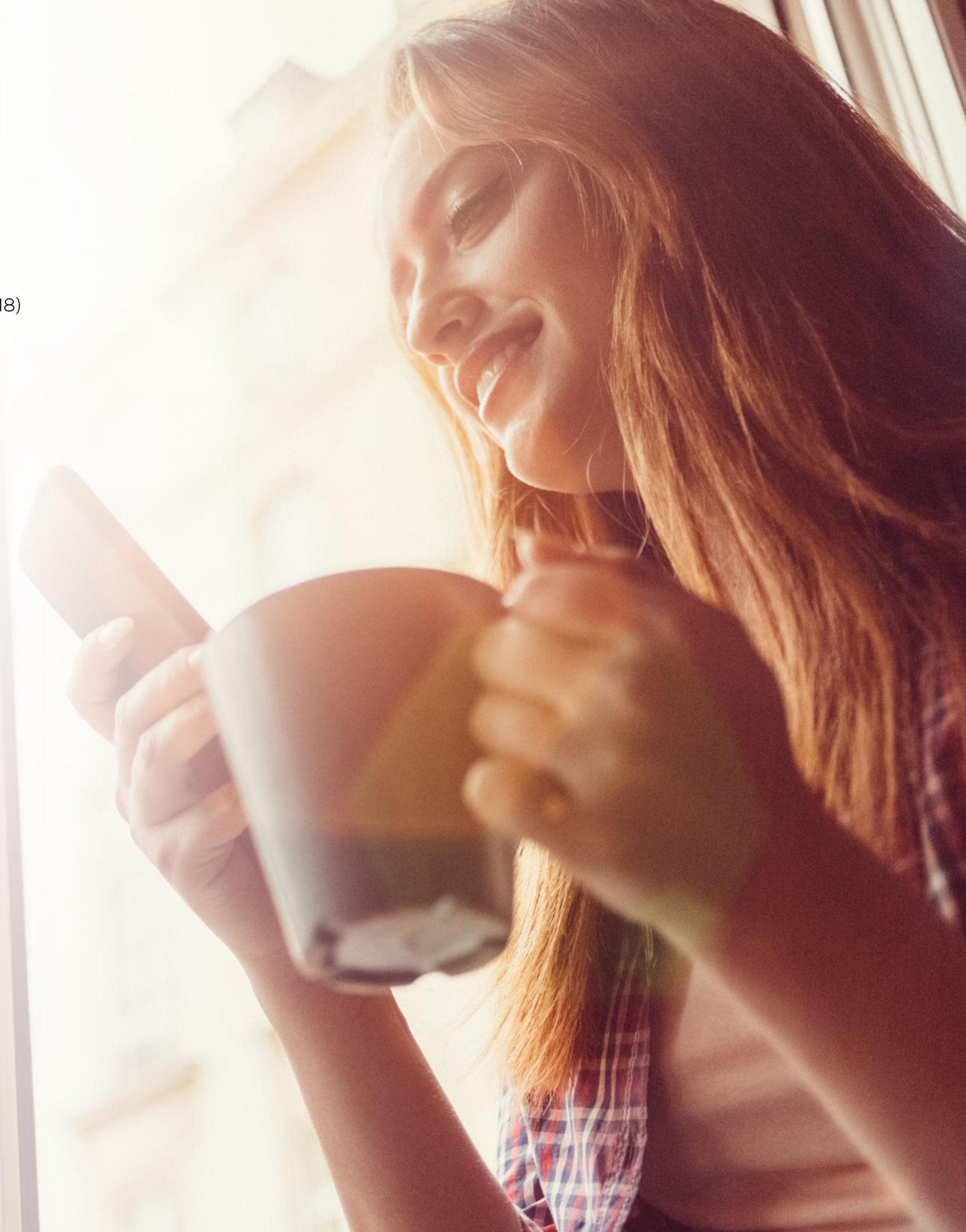
- Goldfields Money Limited achieved full banking status effective from May 2018
- Successfully completed merger with highly complementary distribution business “Finsure” in Sept 2018
- Strengthened balance sheet following two successful oversubscribed placements (~$4.7m in Apr 2018; ~$20m in Sep 2018)
- Continued strong growth momentum as both Goldfields and Finsure achieve strong operating results in Q1 FY19
- Successfully implemented first phase of digital banking system replacement

Live on T24 Temenos core banking platform	Apple Pay and Android Pay live on app
Customer migration to new platform complete	New website launched
Ultradata platform decommissioned	TechnologyOne accounting platform delivered
New mobile banking app fully operational	New managed desktop now fully functional

- Further development of digital platform underway

Straight through processing of deposit application	SMS and email alerts for customers
Instant ID verification and account opening	End to end third party broker originations
Full digitised communications catalogue	Automated ordering and delivery of cheque books
New broker CRM “Mystro” to be completed Q3 this year	New banking app to market this financial year

- Vertical integration with Finsure commenced and platform synergies progressing
  - Group culture audit and integration plan well progressed
  - Organisational charts and roles and responsibility matrix completed
  - New risk management framework and CPS 220 review underway
  - Technology strategy and roadmap in place



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COMPETITIVE POSITION

- Goldfields is Australia's new revolutionary digital bank, distributing first class products through a largely branchless distribution network
- Core business operating metrics continue to be well ahead of system growth, ASX listed peers and remain strong
- Changing consumer attitudes and habits create a significant opportunity for nimble, customer centric banking
- Government support for "Open Banking" in Australia commencing 1 July 2019 will provide enhanced growth opportunities

GOLDFIELDS MONEY COMPETITIVE ADVANTAGE

Fast growing and profitable operating in a very large addressable market

Full Banking License, with customers benefiting from the Australian Government Deposit Guarantee scheme

Highly synergistic product and large distribution eco-system

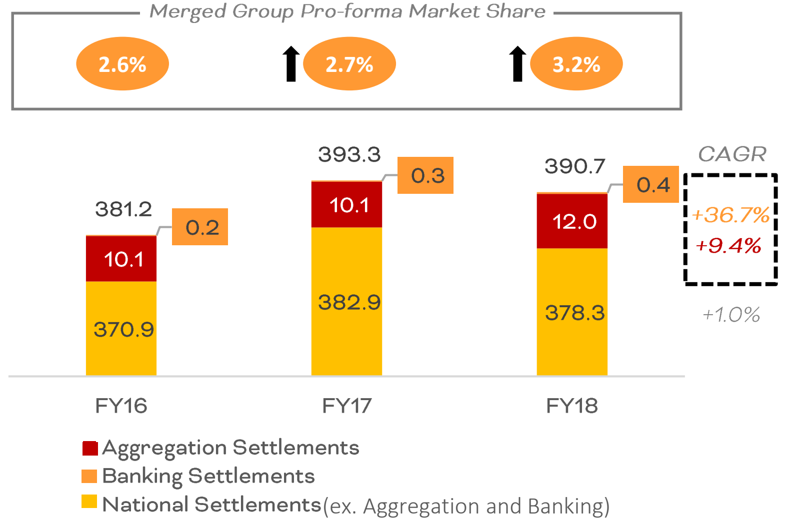
Technology mindset and no legacy baggage

GROWING MARKET SHARE IN A LARGE ADDRESSABLE MARKET

- Core business operating metrics continue to be well ahead of system growth, ASX listed peers and remain strong
- Pro-forma market share continues to grow within a large addressable market
- Unique opportunity for the business to continue it's growth trajectory whilst transitioning to a digitally led model and a refreshed brand

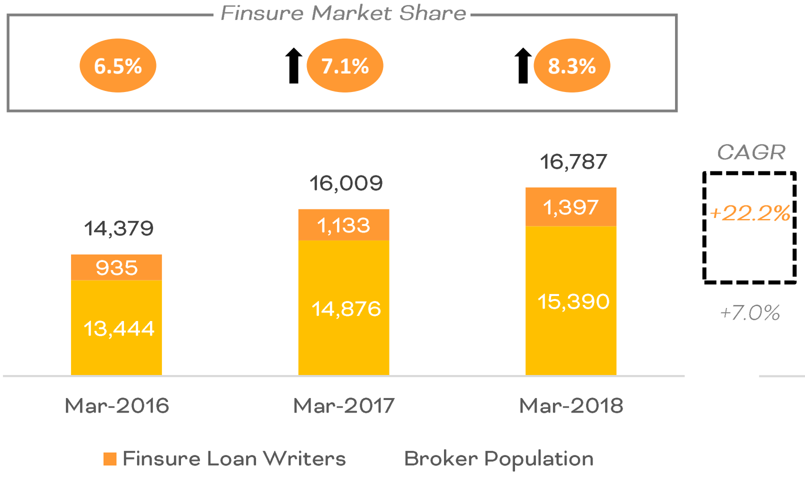
CONTINUED GROWTH OPPORTUNITY

National Residential Settlements (in $b)



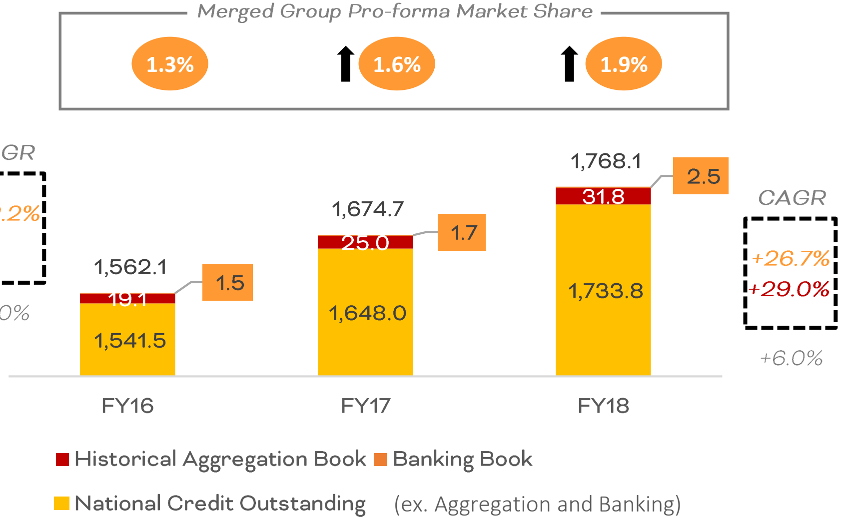
For the year ended 30 June 2018, the Merged Group pro-forma market share represents **3.2%** of the total residential settlements in Australia, up from 2.7% in year ended 30 June 2017, representing an increase of 18.5%

National Loan Writer Population



As of March 2018, Finsure represents **8.3%** of the total Australian Loan Writer population, up from 6.5% in March 2017, representing an increase of 16.9%

National Outstanding Residential Loans (in $b)



As of June 2018, the Merged Group pro-forma market share represents **1.9%** of the total outstanding residential loans in Australia, up from 1.6% in June 2017, representing an increase of 18.75%

Source: ABS Housing statistics, RBA Lending and Credit Aggregate statistics and MFAA Comparator analysis

GOLDFIELDS MONEY TODAY

OVERVIEW

- Goldfield Money is now supported by a powerful growth engine of combined agile product manufacturing and product distribution capabilities
- The digital banking platform is built on the recently implemented mobile first, world class core banking system from Temenos and proprietary mortgage distribution software “LoanKit” that was acquired as part of the Finsure acquisition

A new organisation structure has been established post merger (completed Sept18) to help drive future growth strategy

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BANKING

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Better Choice
Make a Better Choice

- APRA regulated
- Fully licensed Australian bank
- Deposits qualify for the Australian Govt Deposit Guarantee
- Offers deposit and loan products
- Open platform allowing “Fintech” and “Regtech” integration

Distribution

Australian Money Market, FIIG, Instarem, finder.com.au

~3,500 external loan writers

Scalable Technology Platform

nextgen.net, TEMENOS

AGGREGATION

FINSURE
FINANCE AND INSURANCE

- ASIC regulated
- Offers mortgage aggregation services and software platform solutions

Distribution

~1,508 loan writers

Scalable Technology Platform (Proprietary CRM)

LoanKit

Lending Panel (as of Oct18)

60+ Panel Lenders including goldfields money

Shared Services

Marketing | Technology | Finance | Compliance | Admin

Ability to capture value across the spectrum

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GOLDFIELDS MONEY TODAY – PLATFORM FOR GROWTH

1. EXTENSIVE DISTRIBUTION CAPABILITY

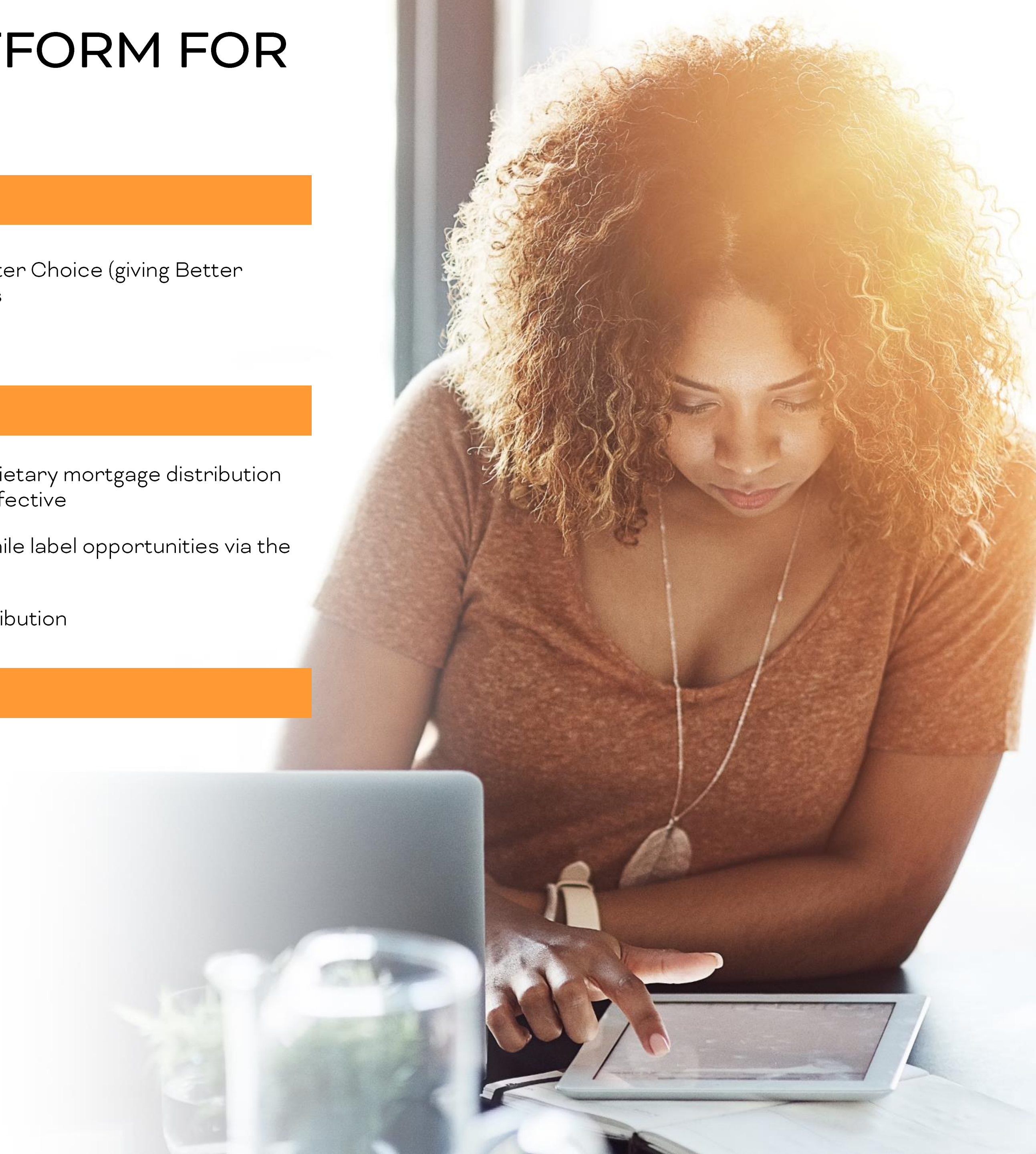
- ✓ Access to over 1,508 loan writers and an additional ~3,500 external loan writers for Better Choice (giving Better Choice and Goldfields Money access to over 5000 loan writers) to ramp up loan volumes
- ✓ On balance sheet and off balance sheet loan management capabilities

2. SCALE THROUGH DIGITAL DELIVERY

- ✓ Recently implemented mobile first, world class core banking system combines with proprietary mortgage distribution software "LoanKit" to create a powerful digital platform that is highly scalable and cost effective
- ✓ Ability to rapidly scale customer and deposit base through online account opening and while label opportunities via the platform
- ✓ Nimble and agile team set up to enable market leading banking product creation and distribution

3. DIVERSIFIED REVENUE STREAMS

- ✓ Access to diversified revenue streams including
  - Net interest margin from on and off balance sheet loans
  - Bailment funding
  - Loan writer fees
  - Aggregation commissions
- ✓ National footprint with presence in every state / territory



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HOW GOLDFIELDS MONEY EARNS REVENUE

- Goldfields Money has access to diversified revenue streams that are driven by lending volume and values, number of loan writers and number of transactions
- The bank also accesses other revenue from non lending capability including bailment funding

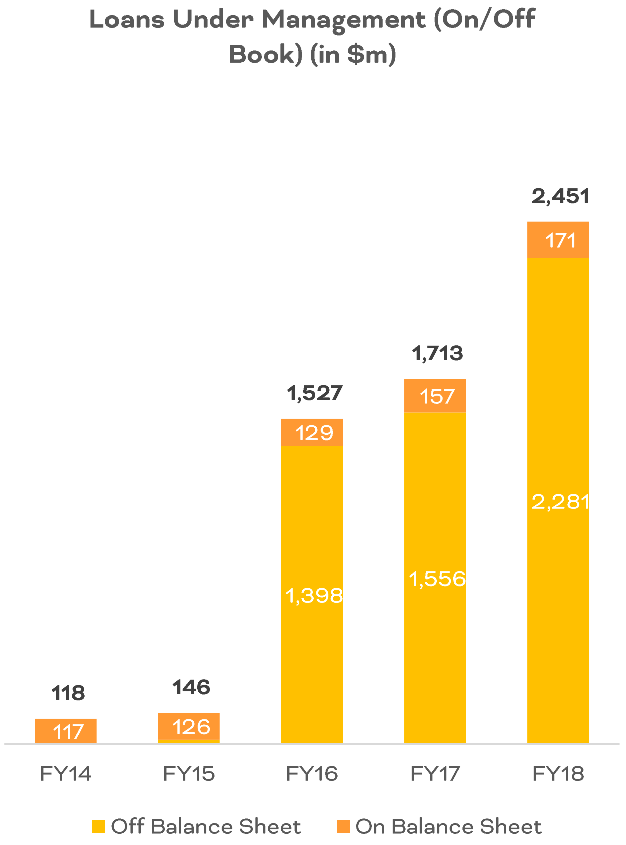
		Percentage of total FY18 Pro-forma Net Revenue (1)	Description	Nature of Revenue	Key Growth Drivers
A	Non-interest income	6.0%	➢ Lending and account fees ➢ Bailment fee income	Transactional and Recurring	➢ Number of loans originated ➢ Number of flat-fee transactions ➢ Bailment funding limits
B	On-balance sheet lending	14.0%	➢ Monthly net interest margin	Recurring	➢ Outstanding loans on balance sheet
C	Off-balance sheet lending (2)	31.2%	➢ Monthly net interest margin	Transactional and Recurring	➢ Outstanding loans off balance sheet
D	Loan Writer fees	26.7%	➢ Flat loan writer subscription and transaction fees	Transactional and Recurring	➢ Number of loan writers ➢ Number of flat-fee transactions
E	Aggregation commissions	22.1%	➢ Upfront and ongoing commissions	Transactional and Recurring	➢ Settlement value
	Capturing revenue across the value chain including product packaging and product distribution	*Diversified earnings as a result of the Finsure Transaction*			

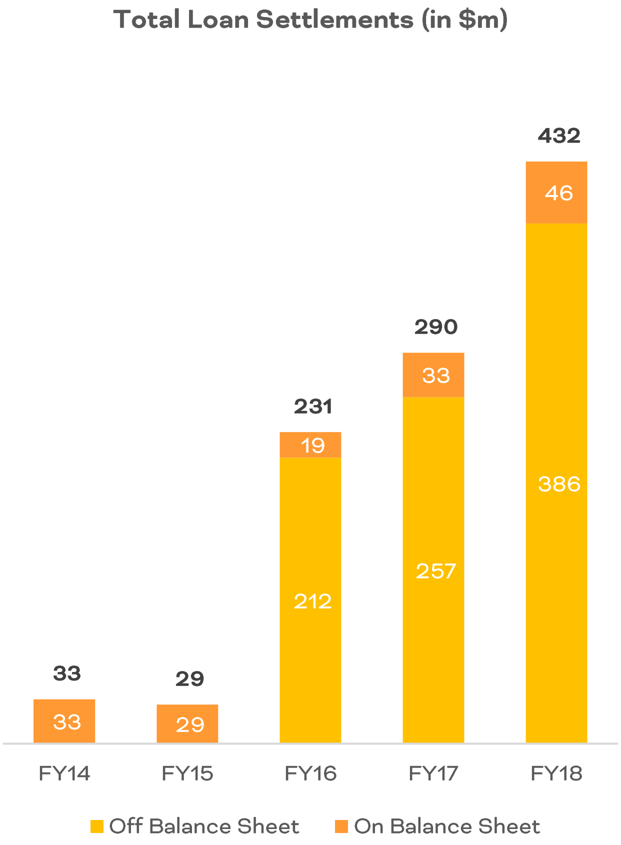
Finsure earns these fees from each loan writer irrespective of settlement value

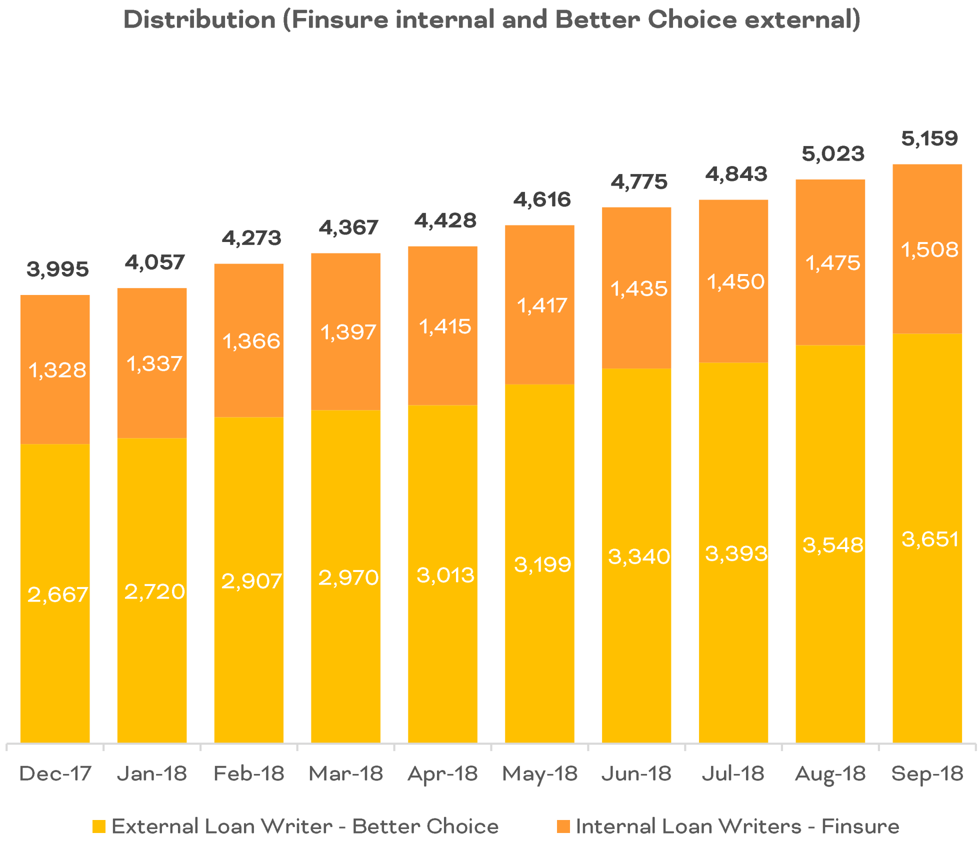
Notes: (1) Net Revenue for Goldfields Money and Finsure based on audited accounts for the 12 month period ending 30 June 2018. (2) Includes Better Choice business, acquired as part of the Finsure Transaction

KEY METRICS

BANKING







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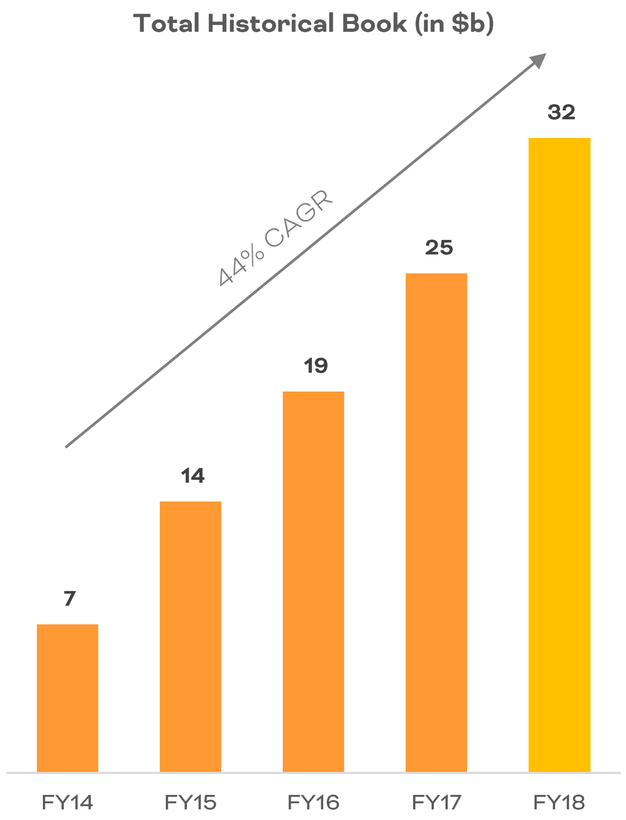
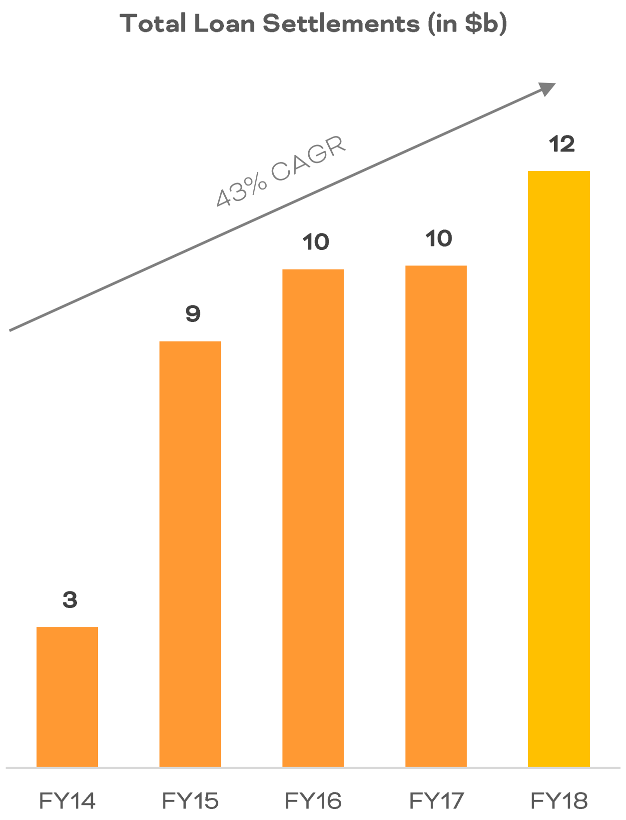
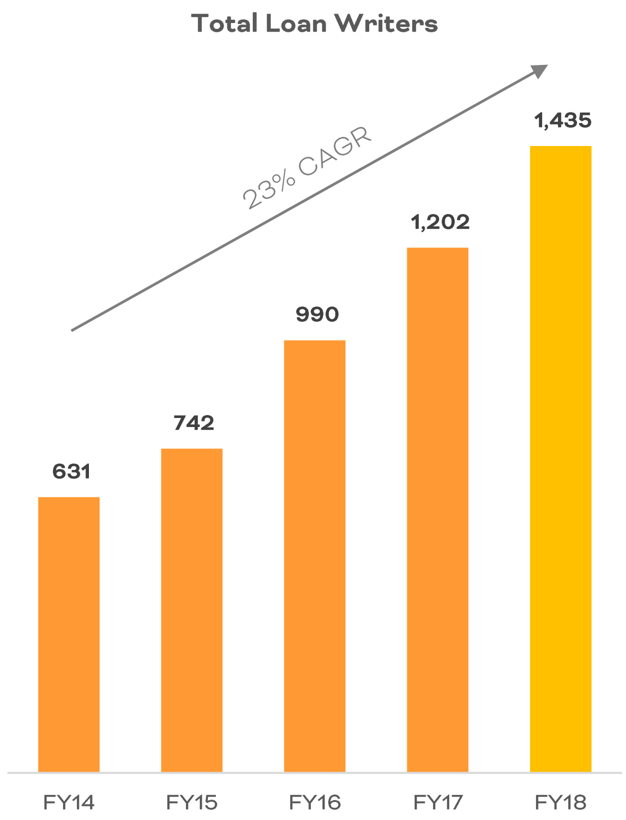
KEY METRICS

AGGREGATION







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GOLDFIELDS MONEY TOMORROW

INTEGRATION STATUS	TARGETS FOR 30 JUNE 2019	COMMENTARY

People, operations and risk management
• Integration plan well progressed
• Group culture audit complete
• Organisational charts and roles and responsibility matrix completed
• Rhizome Advisory appointed for CPS 220 review and risk management review and NOHC application
 	
Technology
• Technology strategy and roadmap in place
• Successfully implemented first phase of digital banking system released
• Existing customer migration to new platform complete
• New mobile banking app fully operational
• Apple Pay and Android Pay live on app
• New website launched
• TechnologyOne accounting platform delivered for banking platform
• New managed desktop now fully functional
 	
Brand and Sales
• Houston Group appointed for Group rebrand
• Record Q1FY19 loan settlements
• Closed Q1F19 with record 1508 loan writers
	• Introduction of new white label deposit products and partners
	• Expanded off-balance sheet facility
	• Key personnel hire including Group Chief Financial Officer, Chief Technology Officer and Chief Risk Officer
	• Company rebrand and launch of a new consumer centric product brand
	• Phase 2 development of digital platform
	• Full integration of Better Choice team
		• Prior to launch of new consumer centric branding, lending focus will be on:
		  • On balance sheet: Niche, high margin and low risk products
		  • Off balance sheet: Expansion of product set and distribution network
		  • Deposits: decrease reliance on higher cost Term deposits
		• Post brand relaunch, banking focus will transition to growing consumer offering
		• Aggregation continues to grow through addition of loan writers and expansion into complementary products such as consumer and commercial asset finance
		• Introduction of new products and capabilities e.g. insurance products

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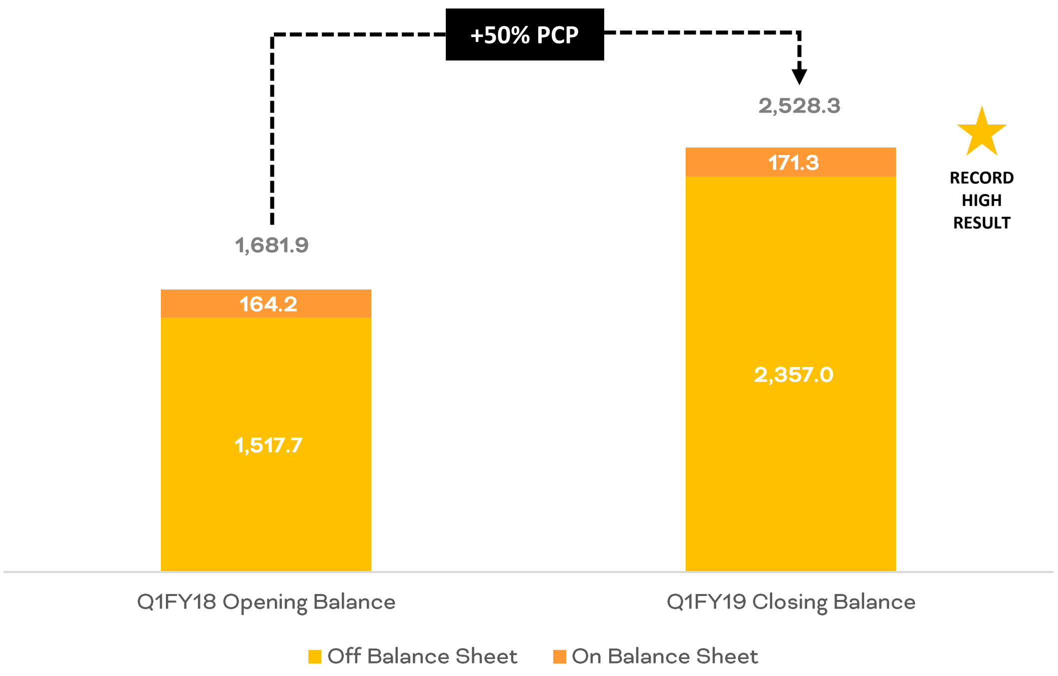
FY19 Q1 UPDATE

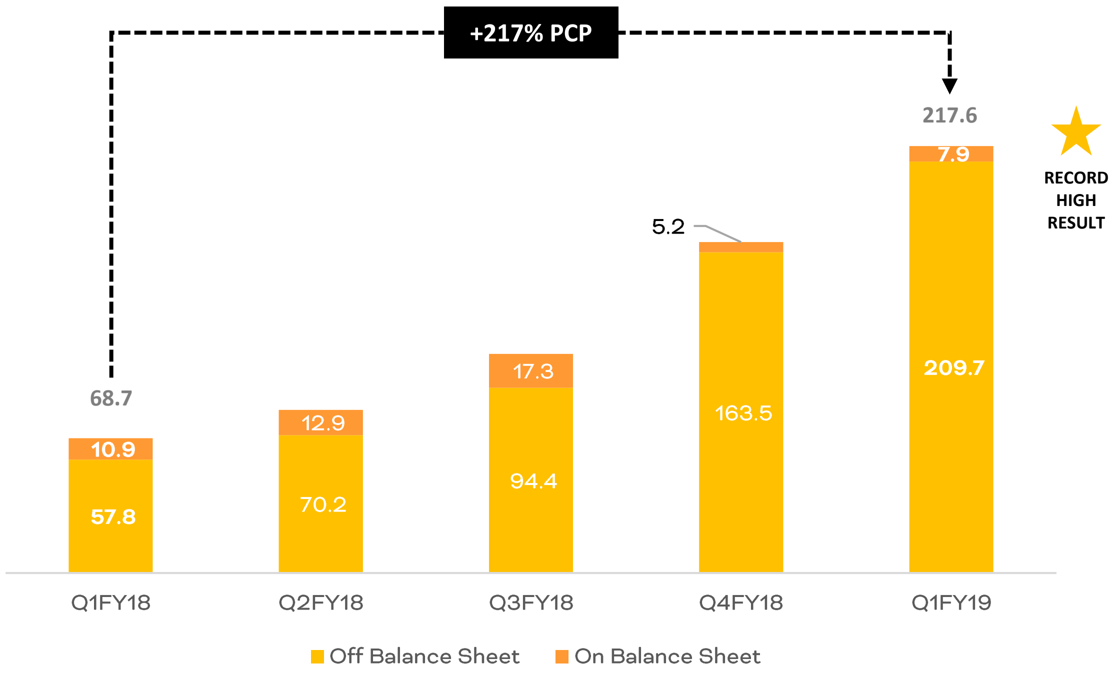
BANKING

- Banking experienced continued growth during Q1FY19 with record high aggregate loan settlements for the period of ~$217.6m (compared to $68.7m in Q1FY18 on a pro-forma basis)
- As at 30 September 2018, total loans under management grew to its highest ever of ~$2.5b (compared to ~$1.7b at 30 September 2017 on a pro-forma basis)

Loans Under Management Growth (On/Off Book) (in $m)



Total Loan Settlements (in $m)



Notes: Growth in Loans Under Management was driven by the acquisition of Nationalcorp Home Loans and Australian Capital Home Loans trail books in Feb 2018

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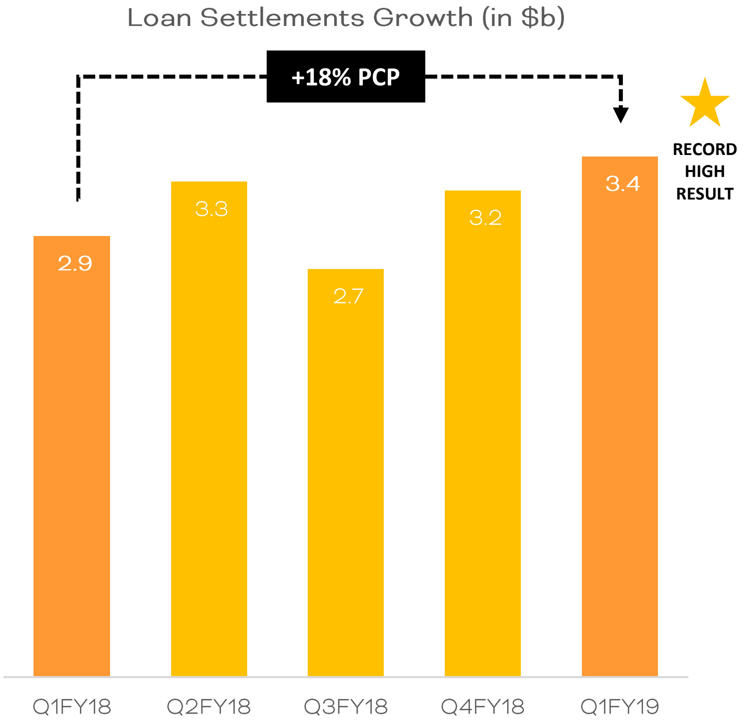
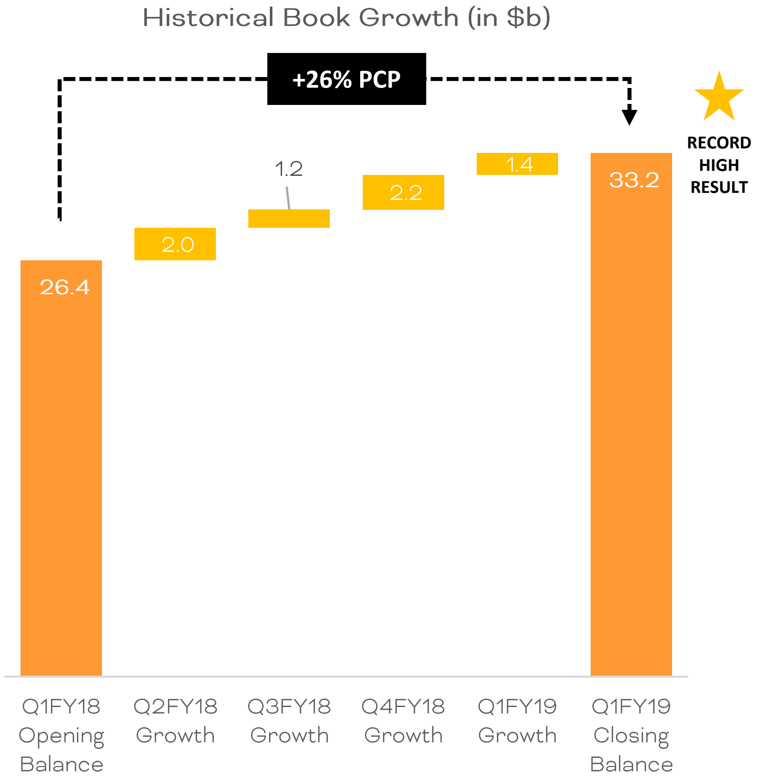
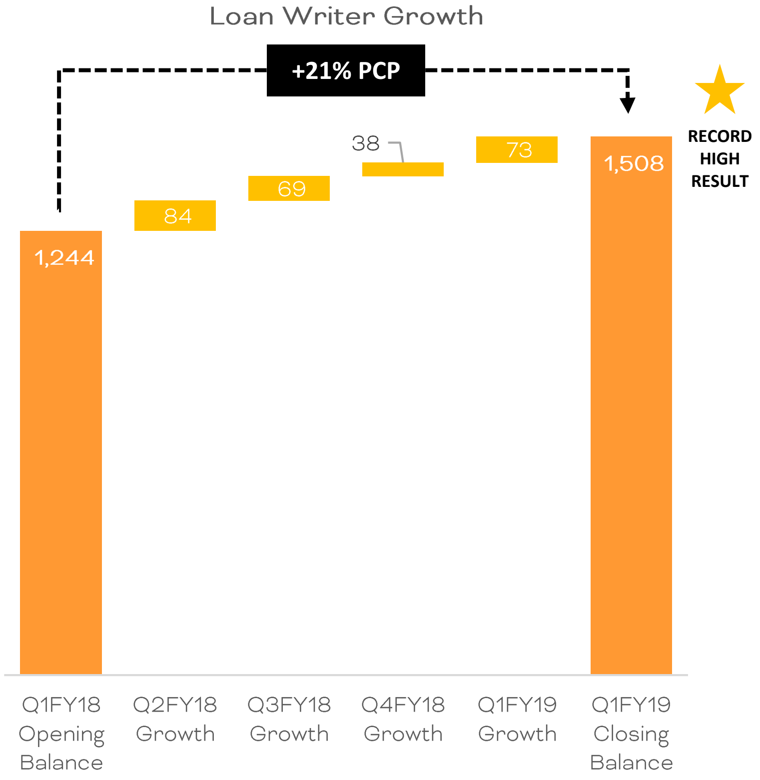
FY19 Q1 UPDATE

AGGREGATION

- Finsure continued to grow from strength to strength during Q1FY19 with record high settlements of ~$3.4b (compared to ~$2.9b in Q1FY18)
- As of 30 September 2018, Finsure's historical book grew to its highest ever of ~$33.2b (compared to ~$26.4b at 30 September 2017)
- Finsure's loan writer network also grew to its highest ever of 1,508 (compared to 1,244 at 30 September 2017)







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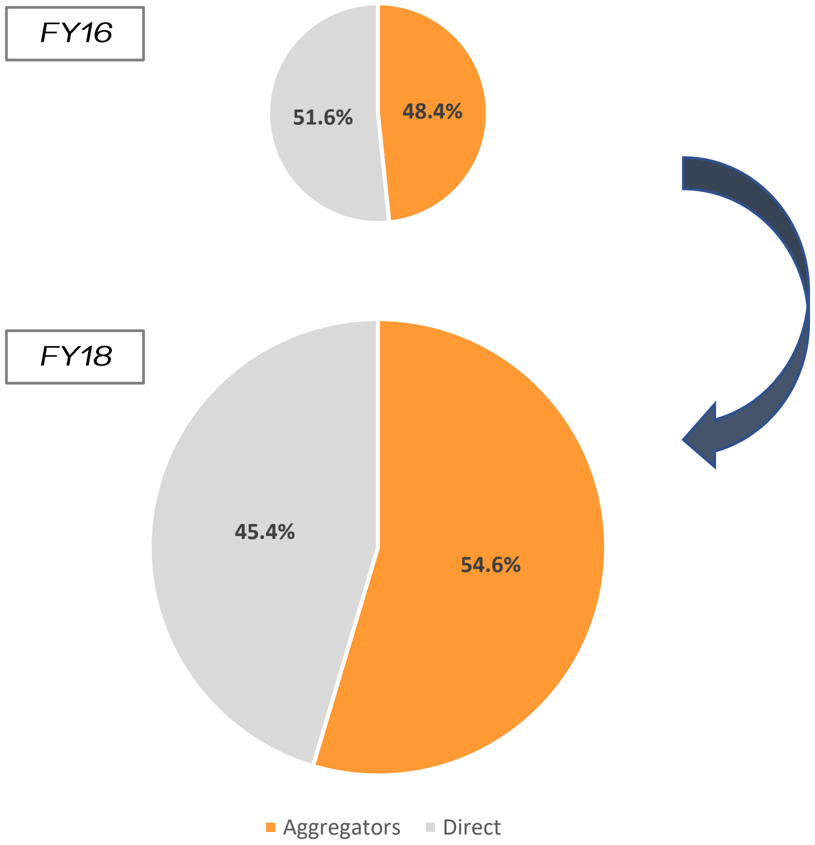
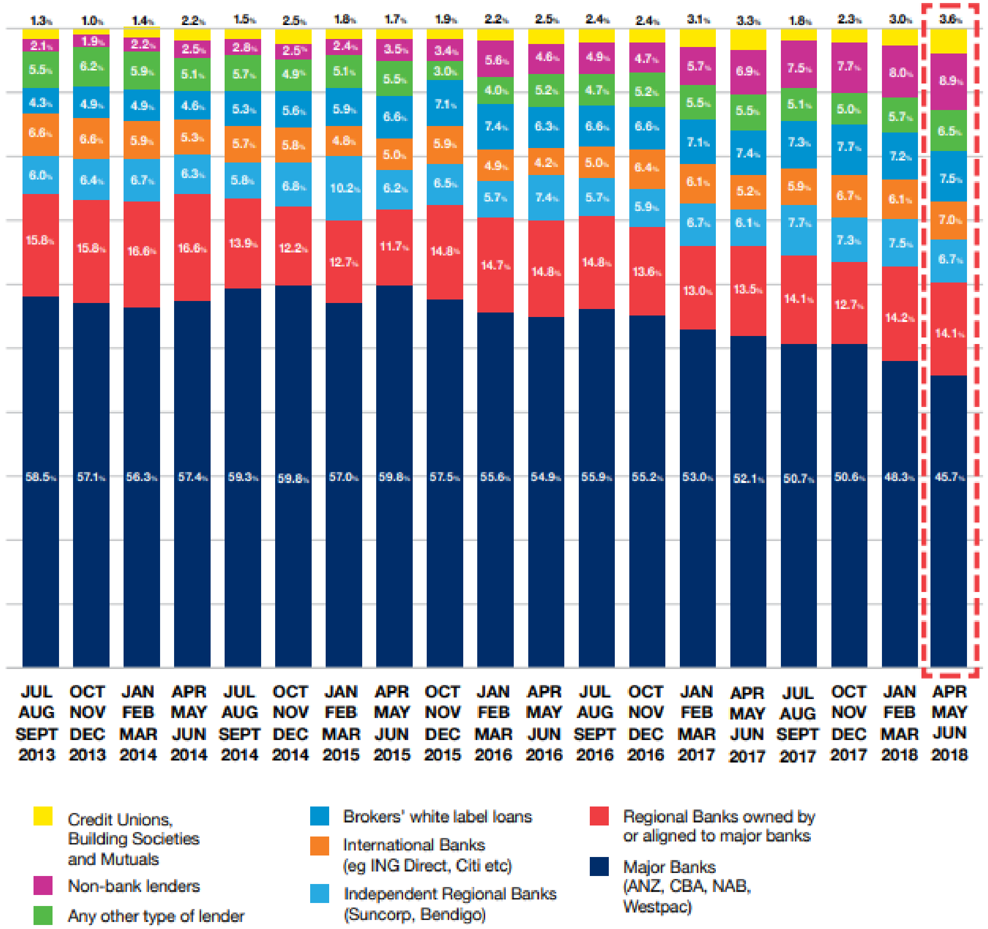
POSITIVE MARKET TRENDS

Loan Writers Represent 50%+ of New Residential Settlements in FY18



Proportion of Home Loans Settlements – Major vs Non-Major Banks



Source: MFAA Industry Intelligence Service Report

BOARD OF DIRECTORS

Peter Wallace

Chairman & Non Executive Director

Mr Wallace was appointed a director in August 2014. He has more than 45 years of experience from a range of appointments held within the banking and financial services industry. Mr. Wallace was previously the Head of Corporate (Western Australia) for Bell Potter Securities Ltd where he directed capital raisings for several large publicly listed companies as well as provided a variety of corporate advisory services to both private and publicly owned companies. Over the past 30 years he also held executive management positions with Westpac Banking Corporation, Challenge Bank Ltd and National Australia Bank Ltd. Previous public company experience includes directorships with Tethyan Copper Ltd, Rural Aus Investments Ltd and Decmil Engineering Ltd.

During the past three years he has served as a director of the following listed companies:

- Katana Capital Limited – appointed 19 September 2005
- Neptune Marine Services Limited – appointed 8 July 2011

Mr Wallace is a Senior Fellow of the Financial Services Institute of Australia, a Fellow of the Australian Institute of Company Directors and an Associate Fellow of the Australian Institute of Management. He is Chair of the Remuneration Committee and a member of the Audit Committee, Credit Committee and Risk & Compliance Committee.

Derek La Ferla

Deputy Chairman & Non Executive Director

Mr La Ferla was elected as a Director in November 2015. He has over 30 years' experience as a corporate lawyer and Company Director. He is a Non-executive Director of Sandfire Resources NL, Veris Limited and Threat Protect Limited and is a member of the AICD Council (WA Division). He has held senior positions with some of Australia's leading law firms and is a Partner with large independent Western Australian law firm, Lavan.

During the past three years he has served as a director of the following listed companies:

- Veris Limited –appointed 28 October 2011
- Sandfire Resources NL – appointed 17 May 2010

Threat Protect Australia Limited – appointed 3 September 2015

Mr La Ferla is Chair of the Audit Committee and a member of the Risk & Compliance Committee and Remuneration Committee.

Simon Lyons

Managing Director

Mr Lyons was appointed Chief Executive Officer on 18 January 2016 and Executive Director on 23 October 2017. Mr Lyons has been involved in the day to day management of financial services business for the last 24 years. Prior to that he served as an Army Officer with the Australian Defence Force. He commenced his business career at Porter Western Limited as a stockbroker in 1994 and was a Director and shareholder of Porter Western when the business was sold to Macquarie Bank in 1999. With the business under new ownership, Mr Lyons became the State Manager for Macquarie Bank in Western Australia before transferring to a national role as Head of Broking (Distribution and Development) in Sydney. In 2005, Mr Lyons became the Head of Macquarie Private Wealth – Asia and spent several years working establishing or acquiring wealth management businesses for Macquarie Bank throughout Asia. Since leaving Macquarie Banking 2008, Mr Lyons established and managed wealth management businesses to service clients looking for stockbroking or fixed income investments, and immediately prior to joining the Company, was the Director WA for the Fixed Income Investment Group (FIIG).

Mr Lyons served as a director of Kresta Holdings Limited from 1 August 2017 to 9 April 2018.

John Kolenda

Executive Director

Mr Kolenda was appointed a Director on 13 March 2018. Mr Kolenda is the Managing Director of Finsure Group, and has extensive experience in the mortgage broking and aggregation sector. Mr Kolenda was the General Manager Sales & Distribution at Aussie Home Loans for ten years from 1994, before founding X Inc, which was a successful mortgage originator before its merger with the mortgage broking operations of Ray White in 2007. Mr Kolenda founded several businesses before launching Finsure Group in 2011. Mr Kolenda co-founded and chairs Aura Group Pty Ltd, a boutique corporate advisor and investment house. Aura Group has more than $300 million in assets under management and advice.

During the last three years he has served as a director of the following listed companies:

- The Agency Group Australia Limited – appointed 19 December 2016
- IBuyNew Group Limited – appointed 1 February 2013 and resigned 22 March 2017

Mr Kolenda is a member of the Credit Committee and Remuneration Committee.

Peter Hall

Non Executive Director

Mr Hall was elected as a Director in November 2015 and is an experienced financial services industry professional. Previous Board and industry appointments include: Non-Executive Director of BLSSA Pty Ltd (the licensing Board for Advantedge Financial Services, a NAB subsidiary), Chair of the CoreLogic RP Data sponsored Residential Valuation Industry Advisory Group, Ministerial Advisory Board Member for NSW Housing Minister and Chairman and Council Member of the Lenders Mortgage Insurance sub-committee. Mr Hall has also held the senior executive position of Country Executive of Genworth Financial Aust. & NZ and Managing Director of Genworth Financial Mortgage Insurance Aust. & NZ.

Mr Hall holds a Graduate Diploma of Management, has completed Executive Management Programs at GE's global management college, a Senior Associate of the Financial Services Institute of Australia and has received a Distinguished Service Award from the Australian Securitisation Forum.

Mr Hall is the Chair of the Risk & Compliance Committee, Chair of the Board Credit Committee and is also a member of the Audit Committee.

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OUR EXECUTIVE TEAM

Allan Savins

GM - Banking & Wholesale

Allan has almost 35 years' experience within the financial services industry and is responsible for the banking and wholesale divisions within the Goldfields Group. Prior to Finsure and Goldfields, Allan was employed by RESIMAC Limited (Homeloans Limited) in May 2007 where he held the positions of Group Chief Operating Officer and Chief Commercial Officer. He was also the Chairman of Finsure Finance and Insurance Pty Ltd and 1300 HomeLoans from launch to December 2015, representing RESIMAC's shareholding interests, as well as a board member of RESIMAC Financial Services Pty Ltd operating in New Zealand. Prior to RESIMAC, Allan held a role at Societe Generale Sydney as Director, Structured Finance and Securitisation, and was a founding member of Bluestone Group, holding positions such as Head of Lending and Operations both in Australia and New Zealand.Allan started his career in banking and finance with the State Bank of NSW (Colonial State Bank) for over 16 years. Allan commenced in the branch network and subsequently held positions such as Credit Administrator – Commercial and Corporate Credit, Account Manager – Commercial and Corporate Recoveries, Lending Manager / Team Leader – Commercial Business, Account Manager – Business Banking, as well as Secretary to the Bank's Credit Committee.

Simon Bednar

GM Aggregation

An executive with 15 years experience covering a Sales, Business Consultancy, project management, IT operations, and executive recruitment, primarily focused within the Finance Sector

Simon has a Bachelor of Engineering and spent 8 years as Chief Operating Officer for one of Australia's leading software providers to the Financial Services Industry. During this time, he was responsible for driving vertical products into the Mortgage Industry and was operationally responsible for the Microsoft Consulting division. This division provided high-end consulting services to the Australian market in the areas of Project Management, .NET, SharePoint, CRM Dynamics and BizTalk. It also developed specific vertical solutions for various markets.

David Maher

Head of Marketing & Direct Sales

David has spent over 10 years working in finance and real estate, both in Australia and abroad. He brings valuable experience working across a number of disciplines in the financial services sector including, marketing, analytics, product development and strategic planning.

As Head of Marketing for Finsure Group, David is responsible for the overall strategy and execution of marketing activities which service Finsure's 1,400 broker groups as well as Finsure's associated businesses. Furthermore David is also manages Finsure's lead generation channel, 1300HomeLoan, as well as Finsure's direct sales team, SMART Finance, which includes a team of 20 brokers and support staff operating across three States.

Steve Ellis

Chief Risk Officer

Steve joined Goldfields Money Limited in July 2016 as the Risk and Compliance Manager. Steve has over 20 year's commercial experience across banking, financial services and asset management firms. He started his career at the Reserve Bank of Australia in Bank Supervision before working for the newly formed APRA. Since then Steve has developed a solid background in risk management, having held senior positions at St George Bank, Abbey National Bank, Commonwealth Bank, RAB Capital London and, most recently, at Baker Steel Capital.

Malcolm Cowell

Chief Financial Officer

Malcolm was appointed as Company Secretary on 1 March 2017 and is also the Chief Financial Officer of the Company. He is a Chartered Accountant with over 27 years' experience in banking and professional services. He commenced his career with Commonwealth Bank and prior to joining the Company, he was an Audit Director with KPMG providing audit and advisory services to a range of listed and private companies across the financial services, mining and not-for-profit sectors. Malcolm oversees the financial reporting, management reporting, regulatory reporting and credit functions as well as the branch team.

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CONTACT

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