

4 May 2021

Market Announcements Office
ASX Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir


Macquarie Conference

Please see attached a presentation to be provided today at the Macquarie Conference. In light of the upgrade to FY21 guidance provided to the market on 28 April 2021, Steadfast has included a Q3 update in the presentation.

This announcement is authorised by the Steadfast Disclosure Committee. For more information, please contact:

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Yours faithfully



Linda Ellis
Group Company Secretary & Corporate Counsel



**Steadfast Group
Macquarie Conference**

4 May 2021

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Macquarie Conference 2021

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Steadfast Group

Our enduring business model and the skills and stability of our executive team drives Steadfast's reliable and accretive financial performance

Strategic Initiatives	YTD March 21 COVID-19 Impact	Industry Update
<ul style="list-style-type: none">▪ Project Trapped Capital – increasing equity positions in the Network Brokers▪ unisonSteadfast - increased shareholding to a majority stake of 60% - international expansion▪ Risk Management tools – launch of comprehensive world class suite of risk management solutions supporting Network Brokers' clients▪ Howden Joint Ventures▪ Goldseal compliance rollout	<ul style="list-style-type: none">▪ Provided opportunities to be adaptable and innovative, including the use of Robotic Processing Automation (RPA)▪ Continuing to implement cost savings across the business▪ Collection of cash unaltered▪ The Network continued to benefit from rate cycle▪ Volumes never dropped▪ Steadfast Underwriting Agencies flourished due to their underwriting expertise and their ability to provide margin for their capital providers▪ IQumulate historical arrears rates are at all time lows	<ul style="list-style-type: none">▪ NIBA's Insurance Brokers Code of Practice still in discussion▪ Business Interruption Insurance policies impacted by COVID-19, still in the courts. Differences in policy coverage, combined with individual client circumstances, means there is still no definitive answer to claims - and their quantum

Strong trading results for the 9 months to March 2021

Financial Highlights^{1,2}

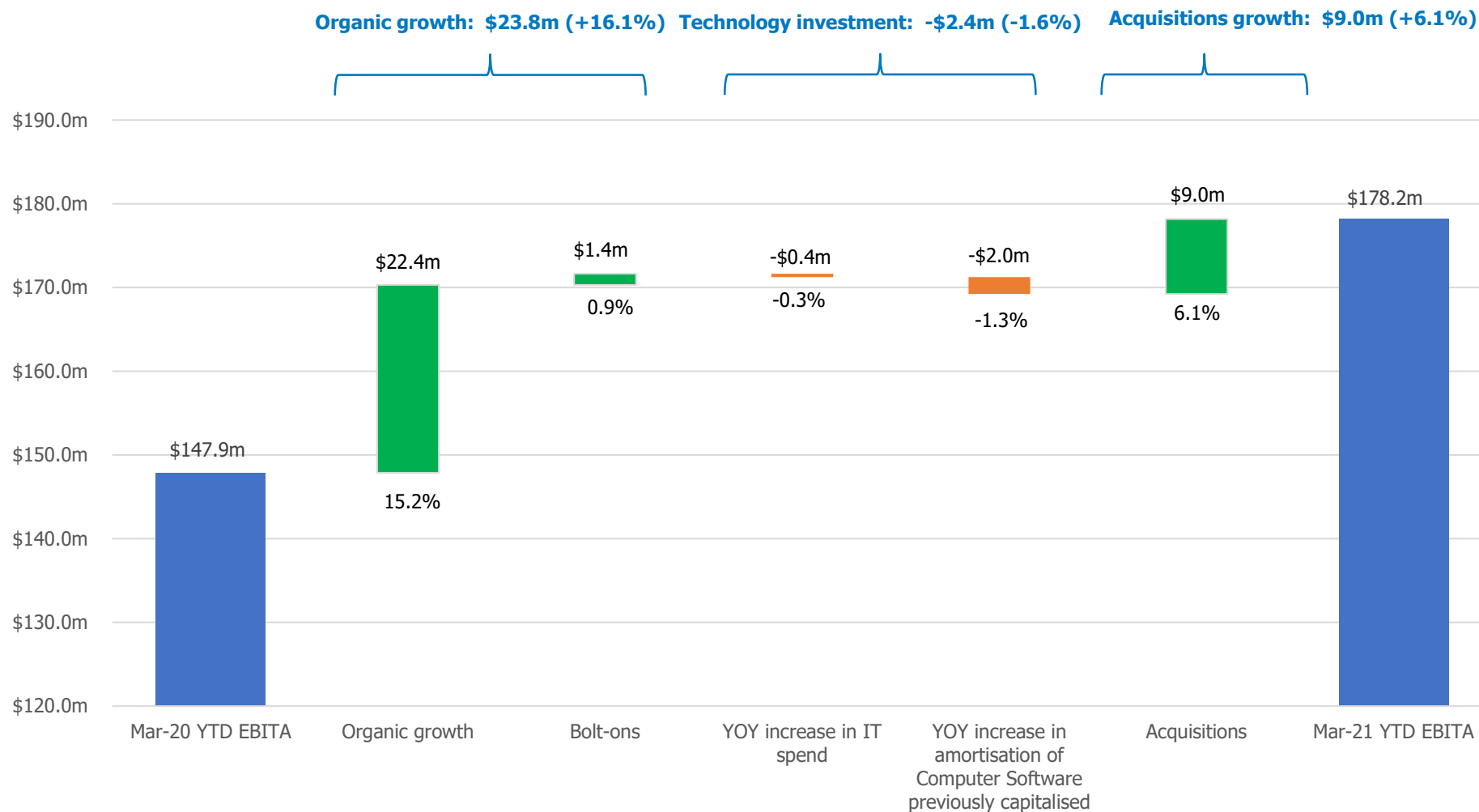
\$ million	31 March 2021 YTD	31 March YTD pcg growth %	1H21 pcg growth %
Underlying Revenue	641.1	7.2%	6.6%
Underlying EBITA	178.2	20.5%	19.3%

- Performance for the nine months to March 2021 continues to be strong, principally driven through organic growth
- Insurer's loss ratios continue to drive rates
- Sales volumes holding firm

¹ Underlying P&L results exclude non-trading items including mark-to-market adjustment for Johns Lyng investment, and costs associated with the FY20 IBNA acquisition and Steadfast PSF Rebate offer.

² Based on unaudited financial results.

20.5% growth in underlying EBITA¹



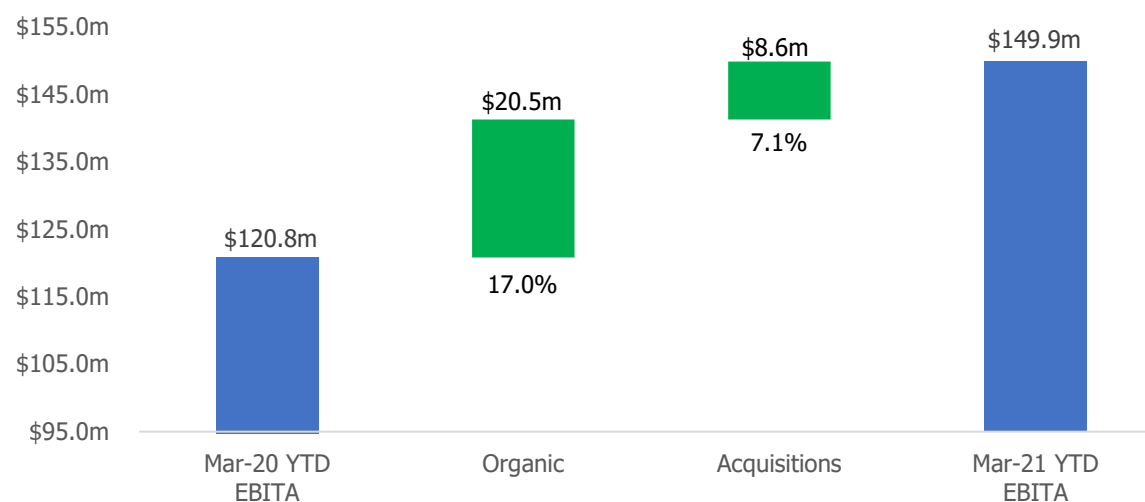
Steadfast broking

Equity brokers and network - consolidated & equity accounted (assuming 100% ownership)

March 2021 YTD \$ million	Underlying YTD March 21 ¹	Underlying YTD March 20 ¹	Period-on-period growth %	Organic growth %	Growth from acquisitions %
Net revenue	417.2	386.3	8.0%	4.1%	3.9%
EBITA	149.9	120.8	24.1%	17.0%	7.1%

- Organic growth was driven by increased revenue and expense savings implemented by equity brokers

EBITA growth: March 20 YTD – March 21 YTD



Steadfast Underwriting Agencies

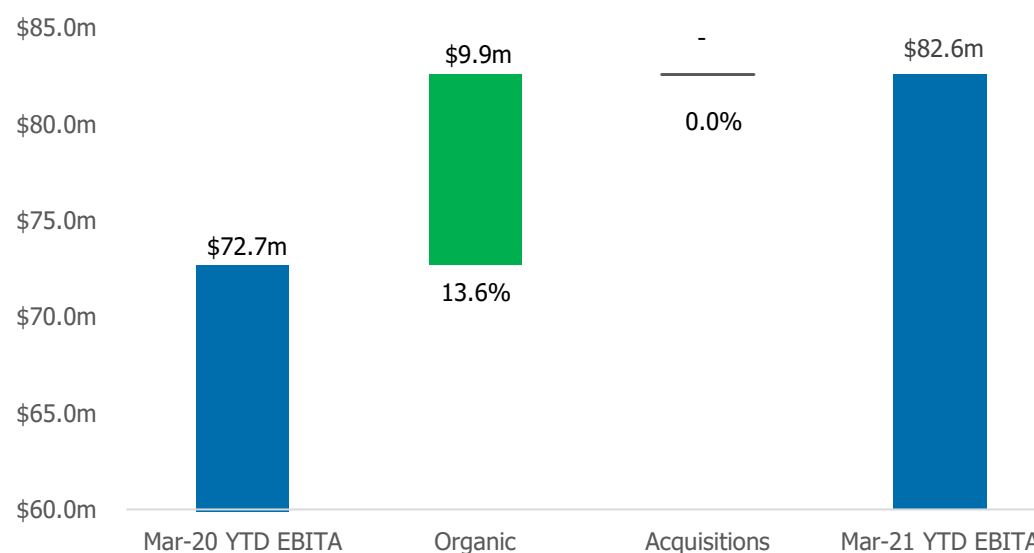
Continued organic growth in March quarter

Steadfast Underwriting Agencies – consolidated & equity accounted (assuming 100% ownership)

March 2021 YTD \$ million	Underlying YTD March 21 ¹	Underlying YTD March 20 ¹	Period-on-period growth %	Organic growth %	Growth from acquisitions %
Net revenue	168.2	155.0	8.5%	8.5%	0.0%
EBITA	82.6	72.7	13.6%	13.6%	0.0%

- Margin improvement driven by the additional \$13.2m revenue serviced by \$3.3m of additional expenses

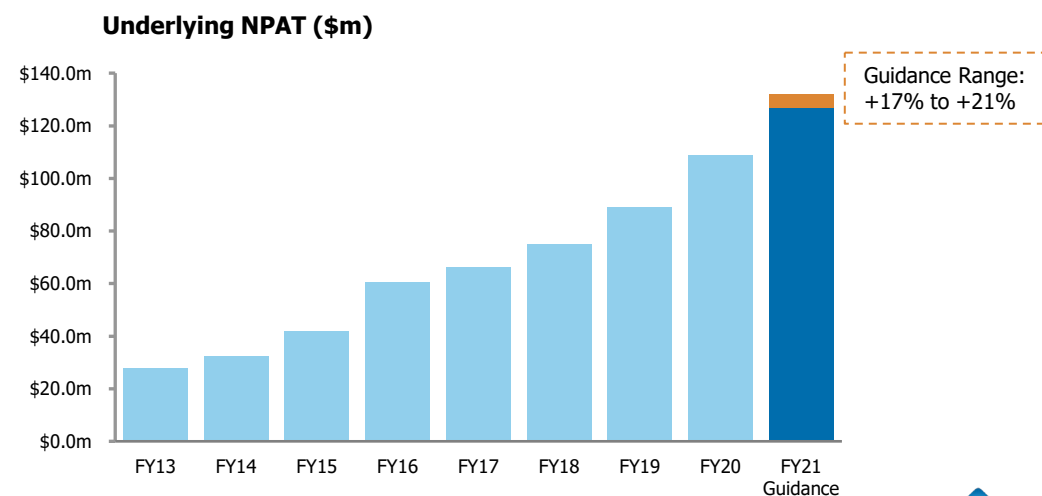
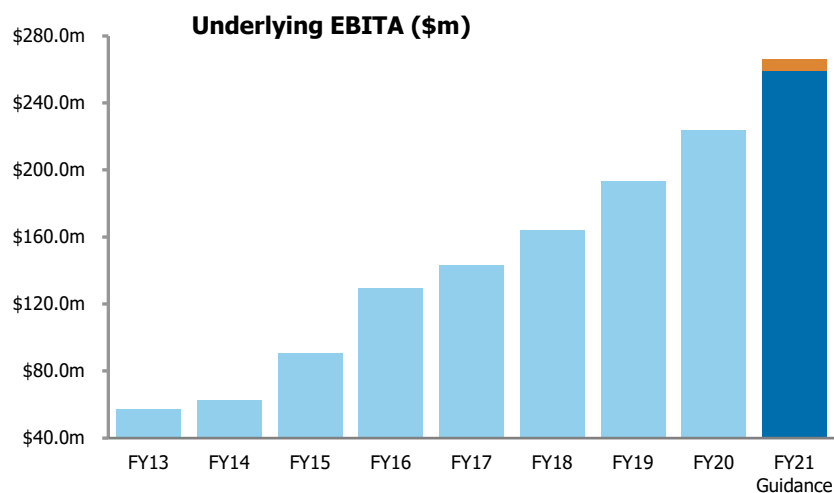
EBITA growth: March 20 YTD – March 21 YTD



¹ Excludes profit share from underwriting agencies results.

FY21 guidance upgrade

	Previous FY21 Guidance Range ¹	Revised FY21 Guidance Range ¹
Underlying EBITA	\$245m - \$255m	\$259m - \$266m
Underlying NPAT	\$120m - \$127m	\$127m - \$132m
Underlying diluted EPS (NPAT) growth	10% - 15%	15% - 20%



Important notice

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Certain non-IFRS financial information has been included within this presentation to assist in making appropriate comparisons with prior periods and to assess the operating performance of the business. Steadfast uses these measures to assess the performance of the business and believes that the information is useful to investors. Non-IFRS information, including underlying income statement items, pro forma income statement items, underlying earnings before interest expense (after premium funding interest income and expense), tax and amortisation of acquired intangibles (EBITA), underlying NPAT, underlying net profit after tax but before (pre tax) amortisation (NPATA¹), underlying EPS (NPAT) (NPAT per share) and underlying EPS (NPATA) (NPATA per share), have not been subject to review by the auditors. FY13 and FY14 results are pro forma and assume the Pre-IPO Acquisitions and the IPO Acquisitions were included for the full reporting period (all of the IPO Acquisitions completed on 7 August 2013). Prior period underlying EPS (NPAT) and underlying EPS (NPATA) have been adjusted to reflect the re-basing of EPS post the February/March 2015 1:3 rights issue. All references to Aggregate refer to the 100% aggregation of all investees' results regardless of Steadfast's ownership interest. Underlying EPS (NPAT) and underlying EPS (NPATA) for FY20 have been calculated as if all shares issued in FY20 pursuant to the IBNA acquisition and PSF Rebate acquisition were issued on 1 July 2019. To ensure comparability, underlying EBITA also deducts the interest expense on lease liabilities and depreciation of right-of-use assets from 1 July 2019.

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Prevailing current exchange rates have been used to convert local currency amounts into Australian dollars, where appropriate. All references starting with "FY" refer to the financial year ended 30 June. All references starting with "1H" refers to the financial half year ended 31 December. "2H" refers to the financial half year ended 30 June.

