

Release to the Australian Securities Exchange

23 November 2022

ASX Market Announcement Office
ASX Limited
20 Bridge Street
Sydney NSW 2000

Via electronic lodgement

Dear Sir / Madam

SelfWealth Limited 2022 AGM – Chair’s Address and CEO’s Presentation

Please find attached a copy of the Chairs address and CEO presentation to be delivered at the 2022 Annual General Meeting to be held at 11:00am (Melbourne time) today.

This announcement has been approved by the Board of SelfWealth Limited.

Yours sincerely



Mandy Drake

Company Secretary



SelfWealth Limited
2022 Annual General Meeting

Chair's Address

Dear Shareholders,

I am very pleased to share with you today, an update on the impressive growth in your Company over the past few years and to give you an overview of the significant progress that we have made in re-positioning Selfwealth as a leading retail wealth management platform, in order to ensure the sustainability of long-term earnings growth.

FY22 was a really important year for Selfwealth, as we took advantage of the favourable industry tailwinds of FY20 and FY21, to invest in a series of initiatives across product development, marketing and technology, to future proof the business and deliver long term value to our shareholders.

Over the past three years, to the end of June 2022, Selfwealth generated exceptional growth across all key metrics with Active Traders up eightfold to 125,944, funds under management up over five-fold to \$8.2 billion and total revenue up six-fold to \$20.3m. In addition, Selfwealth delivered record revenue in the first quarter of FY23, with continued growth in Active Traders, so the underlying fundamentals of the business remain positive despite more difficult market conditions.

There is no doubt however that retail investors have reduced their trading activity this year in a very difficult market and competition for their business has also increased further. Selfwealth is meeting these challenges head on and continues to win market share from the big bank platforms.

In early FY22, the Board further refined its growth strategy to transition Selfwealth away from a 'cheap' ASX trading platform to a leading retail wealth management platform. This strategy included initiatives to diversify revenue streams through new asset classes, and a commitment to exceptional customer service and a differentiated value proposition in market.



With the support of new and existing shareholders in July 2021 we raised \$11.74m to invest in our growth strategy. Over the past 18 months, we have made significant progress on our transformation program. We have completed a comprehensive brand refresh, developed a best-in-class approach to products and user experience, improved our delivery capability and attracted top talent in technology and marketing. There is however more to be done to achieve our goals, we believe that shareholders and Selfwealth customers alike will see over the next twelve months more progress on many fronts, in a large part due to work already undertaken during FY22 and early in FY23.

As a result of the investment already committed, we stand here today with significantly increased capacity in our business, capacity to ensure that our platform continues its enviable track record of reliability, capacity to research carefully the needs of our clients and develop new products accordingly and capacity to assist our clients in making the right decisions to deploy their capital in multiple asset classes all on the one retail wealth management platform. It is this capacity that will ensure that we can continue to grow and as market confidence returns and client activity increases, Selfwealth will benefit in terms of earnings growth and increasing shareholder returns.

Over the past year, the strength and resilience of the Selfwealth business model has been demonstrated. Market conditions were more challenging in FY22 and also so far in FY23, following several years of heightened retail trading activity.

At the start of this year, in early 2022, market sentiment switched from optimism to pessimism due to inflation pressures, the expectation of higher interest rates, and geopolitical tensions. Our customers on the Selfwealth platform responded to this changing sentiment by reducing equity positions and increasing cash levels, leading to the record cash balance on the platform at the end of June 2022 albeit this meant lower trading activity.

Our business model has proven robust through the cycle, our increasing number of Active Traders are now generating revenue for Selfwealth in multiple asset classes and through various revenue sources including Australian and International equities trading, foreign exchange revenue, an increased net interest margin and subscription revenue.



The addition of new asset classes such as Hong Kong Equities, introduced in FY22 and exchange traded bonds, recently introduced will continue. The development work on our crypto offering is now complete and we are monitoring the crypto environment closely whilst remaining engaged with our regulators around this product.

We remain confident in the growth opportunities ahead for Selfwealth in the retail wealth management industry, driven by the upcoming inter-generational transfer of an estimated \$3.5 trillion. We are well positioned to support the growing cohort of self-managed and un-advised retail investors in empowering their financial freedom.

We are a safe and trusted option for retail wealth management, with the enviable position of #3 in the Australian Online Broking industry and the leading challenger to the big banks.

I would like to thank our Managing Director and CEO, Cath Whitaker and the whole Selfwealth team for their efforts on implementing our transformation plan over the past 18 months, and doing so in more challenging market conditions.

I would also like to welcome Huy Truong and Jodie Leonard who have recently joined the Board as Non-Executive Directors and who are here today. They both bring significant experience and a range of skills that will assist the board in achieving it's ambitious plans for the company. Thanks also go to Tam Vu who recently retired from the Board for his valuable contribution to the company.

All of us at Selfwealth are very excited at what the years ahead have in store for us. On behalf of the whole Board, I would like to thank our shareholders for their support and their patience whilst we made significant investments throughout FY22 to future proof the company. We expect shareholders to reap the benefits of that investment well into the future.



SelfWealth Limited Annual General Meeting 23rd November 2022

CEO & Managing Directors overview:
Cath Whitaker

ASX:SWF



Selfwealth[™]

The home of Aussie investors

Australia's leading innovator in retail wealth management

Leading challenger to big banks & beyond

#3 in retail broking¹ behind two of the big four banks.

New Asset Classes

Hong Kong, access to CBOE (Chi-X) and Crypto coming

Focus on customer engagement

Through education content on podcasts and YouTube

Diversified revenue

Building a sustainable business model through the cycle



Value for Money
2020 & 2021



Deloitte.

27th, Deloitte Tech
Fast 50



15k monthly views with
91% saying it made
them a better investor

Best for Beginners Best for Features
Best for Long term Investing



FY22 Financial Results: Key Highlights

- Investing for long term sustainable growth to re-position Selfwealth as a leading retail wealth management platform
- Key operational milestones include: brand refresh, education content, launch of HK equities, facilitating instant deposits, preparing for crypto launch
- Growing revenue through new asset classes and increase in interest income
- Continued growth in core metrics
- Increase market share to #3 in online broking
- Accelerated pathway to profitability

	FY22	FY21	Change
Revenue	\$20.3m	\$18.4m	Up 10%
Active Traders*	125,944	95,189	Up 32%
Funds Under Administration**	\$8.2bn	\$6.5bn	Up 26%
Client Cash	\$736m	\$523m	Up 41%
EBITDA	\$(5.8)m	\$(0.5)m	Down \$5.3m
Net Profit /(Loss)	\$(6.3)m	\$(0.6)m	Down \$5.7m
Operating Cash flow	\$(3.6)m	\$1.1m	Down \$4.7m
Cash Balance***	\$11.5m	\$7.5m	Up \$4.0m

* Active Traders are portfolios that are ready to trade, with cash and/or equities in their portfolio

** Funds Under Administration includes Australian, US and HK cash and securities

*** SWF completed an \$11.74m capital raise in August 2021

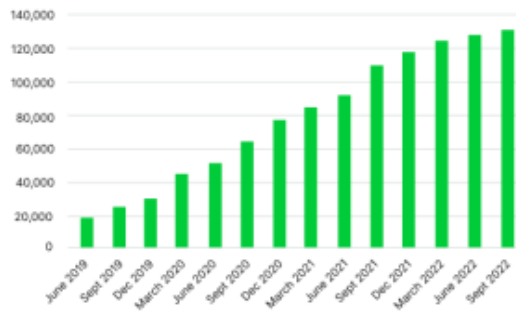


Q1 FY23: Record revenue and reduced cash burn

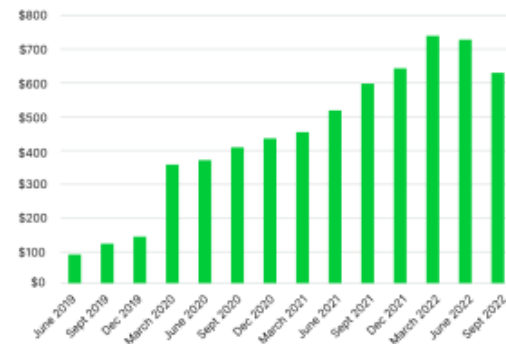
Operating Revenue by Quarter ('000)



Active Trader Growth by Quarter



Total Client Cash (\$m)



FY
22

Operating revenue up 10% to \$20.3m in FY22 and up six-fold over the past three years.

Active Traders up 32% to 125,944 in FY22 and up nine-fold over the past three years.

Cash on platform up 41% to \$736m in FY22 and up over seven-fold over the past three years.

Q1
23

In Q1 FY23, record quarterly revenues of \$7.15m were up 24% quarter-on-quarter and up 30% year-on-year.

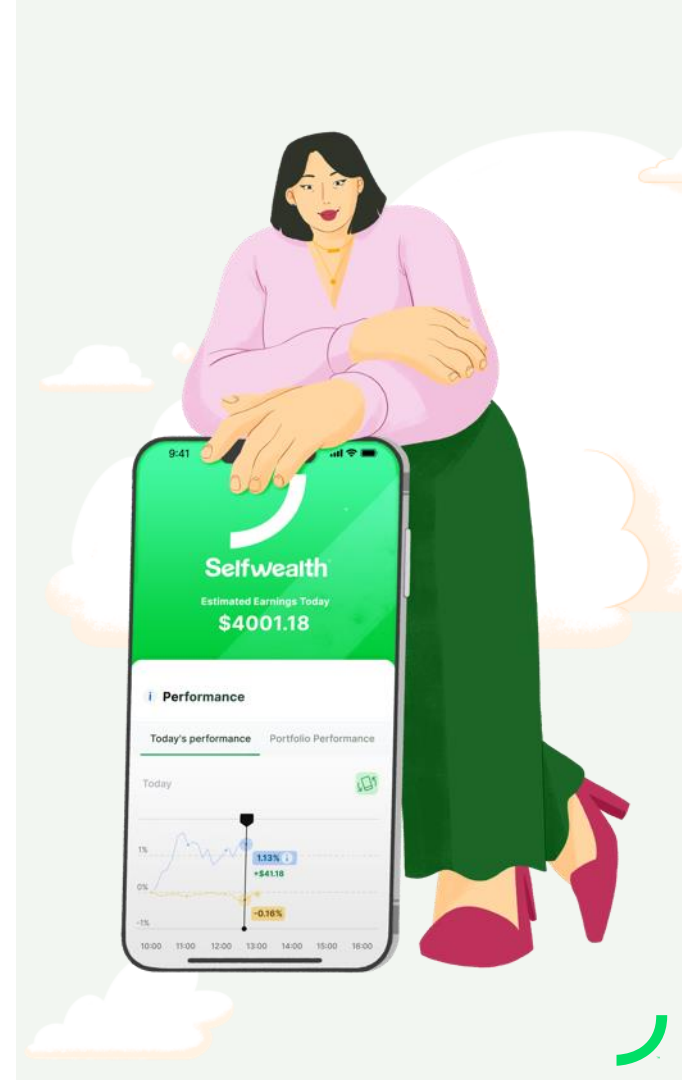
In Q1 FY23, Active Traders steadily increased to 127,862, up 2% quarter-on-quarter and up 19% year-on-year.

In Q1 FY23, cash balances decreased to \$638m, as cash was reinvested into equities and some cash left the platform.

FY 22 Achievements

Selfwealth has demonstrated execution on its transformation strategy ~ moving from a 'cheap' ASX trading platform to a leading retail wealth management platform

- ✓ Provide independent thought leadership, content and perspectives
- ✓ Launch of minor accounts
- ✓ Providing ESG thematics and data for all retail investors
- ✓ Launch HKEX markets
- ✓ Facilitating instant deposits
- ✓ Launch of Exchange Traded Bonds (ETBs)
- ✓ Implementation of scalable backend technology initiatives
- ✓ Partnership with Xpress Super for SMSF product
- ✓ First ever brand refresh, targeting specific client segments



Feel
Selfwealthy!



Selfwealth
The home of Aussie investors

Feel Selfwealthy!



Selfwealth
Trading with
Commsec?

Selfwealth
Why pay \$19.50+
per trade?



Pay \$9.50
for any
sized trade.



Selfwealth
The home of Aussie investors

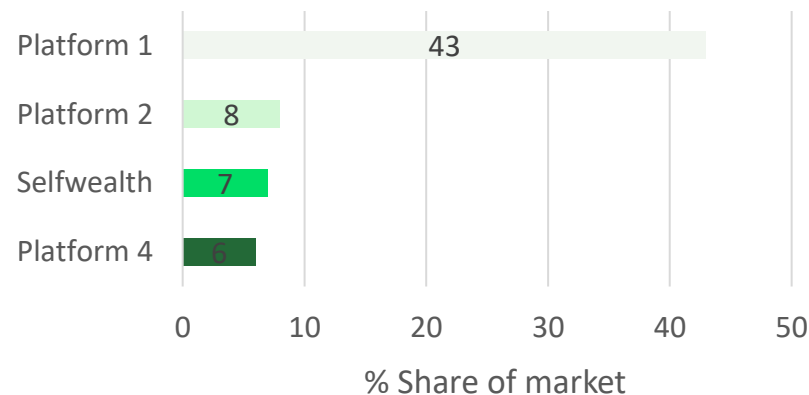
Leading challenger to big banks and beyond



Selfwealth's established credibility in equities used as springboard into larger wealth management

- Selfwealth grows its position to #3¹
- Expansion into wealth management gives exposure to larger competitive landscape amid record transfers of intergenerational wealth.
- Net inflow vs outflow encouragingly positive.
- Selfwealth maintains double organic search of closest challenger²
- Selfwealth ranked #1 for customer service³

Market Share of Primary Relationships with Online Brokers[^]



¹ Investment Trends' 2022 H2 Australia Online Investing Report

[^] Online investment platform's share of primary relationships among online investors

² Data from SEMrush as of June 2022

³ Using reviews from productreview.com.au, Australia's leading review website



Focus on ESG

Environmental

- 5-star rated office building
- Minimal travel policy to reduce carbon miles

Social

- Relationship with Refinitiv to give our customers access to ESG data when making investment decisions
- Commitment to high quality education content
- Commitment to not use Finfluencers
- Support for Smith Family and workplace giving

Governance

- Commitment to diversity and inclusion at the Board level and throughout the organisation
- Two female Board members
- Compliance with ASX corporate governance requirements
- Majority NEDs on Board



Our Focus

Continue delivering a low cost, high value, retail wealth management platform: Australians deserve a trusted, reliable platform that supports their wealth management needs. The opportunity is substantial & SWF has the proven capability.

Customer Led Innovation: Further investment into data & analytics and customer insights will allow us to better target specific segments, identify unmet customer needs and build valuable user experiences.

Sustainable Business Model: Focusing on delivering revenue through the cycle, a relentless approach to reducing unit costs and delivering targeted investments with high returns.

Building Capacity: Selfwealth continues to attract Active Traders, the cash balance remains strong, the product portfolio is expanding, and we're focussing on building partnerships.



Thank You

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Disclaimer

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