

ASX Announcement

14th January 2019

KEY OPERATING METRICS – November 2018

Goldfields Money Limited (ASX: GMY) (“Goldfields Money” or the “Company”) is pleased to provide the following trading update and key operating metrics for the month ended 30 November 2018.

Trading Update November 2018

The month of November 2018 reported a strong performance for both Goldfields Money and Finsure, with increases across managed loan settlements as well as in the recruitment of loan writers.

Aggregation loan settlements for the month performed well, given the tightening of credit conditions we have seen from major lenders, but were marginally lower on a PCP basis. Despite the slight contraction it compares to a reduction in industry settlements of (11.5)%¹ nationally, and positions the Group well to capture further market share through sustained growth in the overall number of loan writers.

The Company continues to report further pleasing performance in the higher-margin Managed Loan Settlements division.

	November 2018	Change on PCP
Managed Loan Settlements (during November)	\$48m	+63%
Aggregation Loan Settlements (during November)	\$1.07b	(3)%
Total Loan Writers (at end of month)	1,553	+20%

Importantly, managed loan settlements, aggregation settlements and the recruitment of loan writers are key operating metrics that drive both transactional and recurring revenue streams. Recurring revenues consist of interest, trailing commissions, management fees, transactional fees on trailing commissions, platform fees, compliance fees and software as a service (SaaS) subscription fees.

¹ Source: CoreLogic – Monthly Property Market and Economic Update | November 2018.

Managing Director, Simon Lyons, commented: “The group continues its strong performance in November with a managed loan book reported at \$2.5 billion and aggregation book of \$34.4 billion. Goldfields Money’s banking business also wrote \$5 million in settled loans onto its balance sheet, over the month, contributing to a healthy YoY balance growth of 11%.”

“Since the completion of the merger on 17 September 2018, the pipeline of applications continues to be healthy and the post-merger integration is going to plan. We expect to derive more revenue growth opportunities in the second half of the financial year as we increasingly leverage our broker channel”.

Due to the aggregation of data the timing of each monthly report will be approximately five weeks from month end i.e. December 2018 metrics will be released around the end of the first week of February 2019. The Company intends to provide this information on a monthly basis for the first half of FY19, and on a quarterly basis thereafter.

ENDS

INVESTOR / MEDIA ENQUIRIES

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Who is Goldfields Money?

Goldfields Money is Australia’s new revolutionary digital bank, distributing first class products through a largely branchless distribution network. A bank without the bank. This digital banking platform is built on the recently implemented mobile first, world class core banking system provided by Temenos and our proprietary mortgage distribution software “Loankit”.

Goldfields is ASX listed (ASX:GMY) with two key divisions:

Banking (operates under “Goldfields Money” and “Better Choice” brands) – an APRA regulated bank that offers deposit and loan products that are funded either on-balance sheet or off-balance sheet through a range of third party lenders. Our deposits are all guaranteed by the Australian Government Deposit Guarantee for up to \$250,000 per customer. We are the new approach to banking in Australia, we’re honest, with transparent bank practices and a straightforward approach to you and your money. It’s all yours, honestly.

Mortgage Aggregation (operates under “Finsure” and “Loankit” brands) – an ASIC regulated mortgage aggregation and software technology platform with over 1,531 loan writers as of 31 October 2018. Finsure puts brokers first and is a leader in the market in offering a diverse lending panel, flexible commission models, training, lead generation, proprietary SaaS and mortgage broker support services. Finsure was also recently named Aggregator of the Year for 2017 at the Australian Mortgage Awards.



You can read more about us at www.goldfieldsmoney.com.au and www.finsure.com.au.

