

28 May 2018

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

Dear Sir

INVESTOR DAY PRESENTATION

Please see attached the Investor Day slides being presented today in Melbourne and on Wednesday 30 May in Sydney.

Yours faithfully



Linda Ellis
Group Company Secretary & Corporate Counsel

Steadfast Group Limited

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STRENGTH WHEN YOU NEED IT





Steadfast Group Limited 2018 investor day

28 May 2018 - Melbourne

30 May 2018 - Sydney

Steadfast Group investor day

Program

Topic	Presenter
Introduction	Robert Kelly
Monetising our InsurTech	Robert Kelly
Steadfast Client Trading Platform (SCTP) demonstration	Lisa Woodley, Vibul Imtarnasan, Nick Cook
unisonSteadfast	Samantha Hollman
Steadfast Underwriting Agencies – strategies driving performance	Simon Lightbody

Steadfast Group investor day

Introduction

- Investor day is focused on strategic initiatives (not on financials or premium pricing commentary) and offers the opportunity to hear from members of the senior management team
 - **2015** investor day introduced our senior management team
 - **2016** investor day introduced our technology and underwriting agency leadership teams
 - **2017** investor day focused on the evolution of our broker services through the Steadfast Client Trading Platform, our international growth strategy and recent activity in the Steadfast Underwriting Agencies
 - **2018** investor day focuses on monetising our InsurTech and further demonstrates the functionality of the Steadfast Client Trading Platform

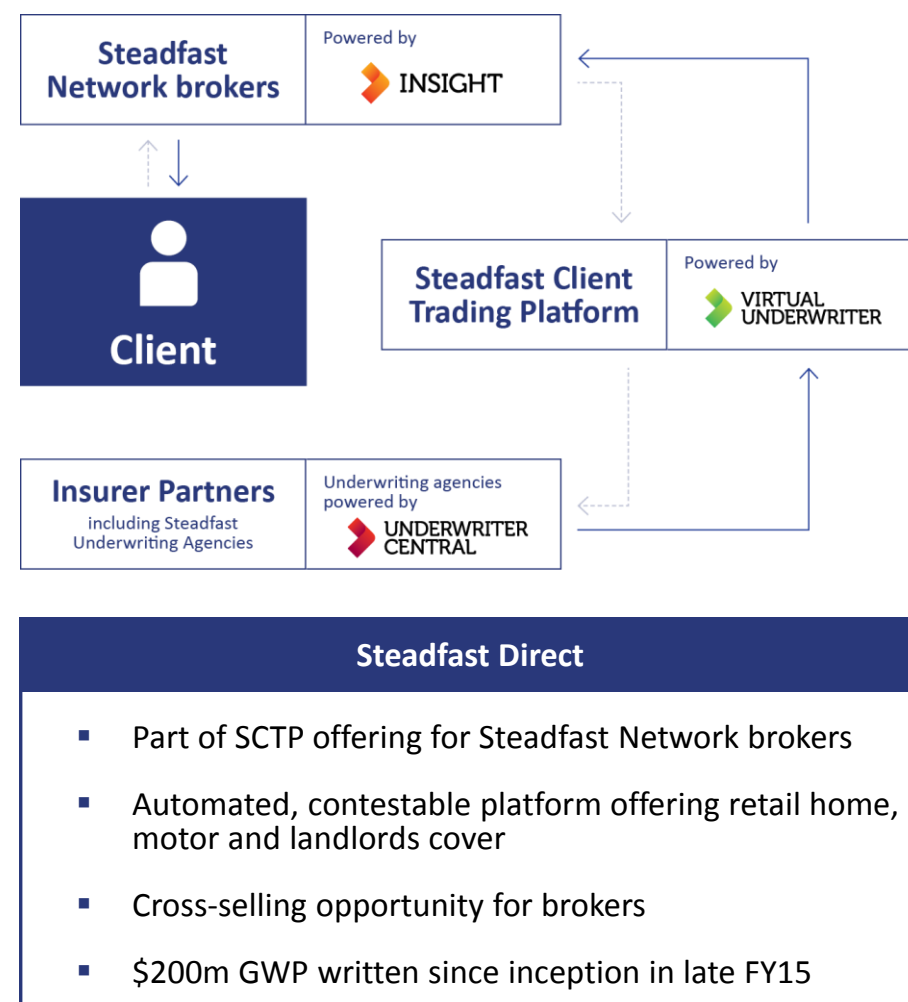
Monetising our InsurTech

Robert Kelly – MD & CEO, Steadfast Group

Monetising our InsurTech

Benefits for clients, insurers and brokers





























- Market leading technology - exclusive to Steadfast Network brokers, clients and participating insurers
- **Benefits for clients:**
 - Genuine contestable marketplace generating improved pricing competition and coverage
 - Market leading policy wordings
 - Instant policy issue, maintenance and renewal – all on a market contestable basis
 - Supported by Steadfast triage
- **Benefits for insurers:**
 - Automated access to Steadfast Network for all policies placed on the platform
 - Significantly reduced technology and distribution costs
 - Data analytics and market insights, live 24/7
 - Updated policy wordings, based on prior claims scenarios
- **Benefits for brokers:**
 - Automated market access to leading insurers at no access cost
 - Bespoke market leading policies
 - Fixed commission, same for all insurers
 - In-depth data analytics
 - Stimulates advisory discussions with clients



Insurers (not clients) pay fixed commissions due to reduced distribution cost, improved efficiency and whole market access

Monetising our InsurTech

Insurer partners on the Steadfast Client Trading Platform (SCTP)

Business pack	Professional risks	Liability	Commercial property & ISR	Commercial motor	Steadfast Direct
			 (September 2018)	 (2019)	
 (September 2018)					
		 (September 2018)	 Steadfast Underwriting Agency London 'super' binder	 ZURICH® (December 2018)	
 Steadfast Underwriting Agency London 'super' binder	 Steadfast Underwriting Agency London 'super' binder		 QBE (Q3 2018)		
 QBE	 QBE	 Steadfast Underwriting Agency London 'super' binder			
			 ZURICH®		
 ZURICH®					

Monetising our InsurTech

Size of the opportunity

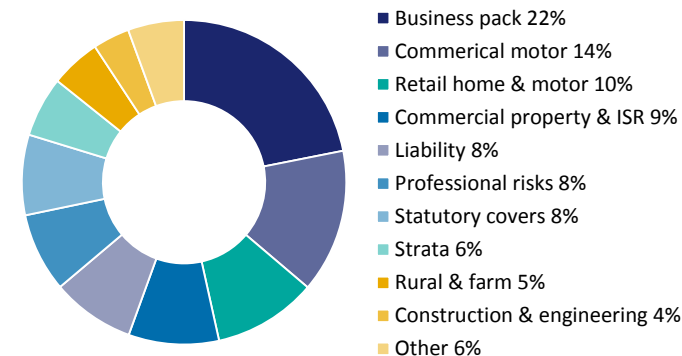
Potential Steadfast Network GWP that can be transacted on SCTP

- c.80% of Steadfast Network GWP can potentially be transacted through the platform
 - Business pack
 - Commercial motor
 - Commercial property & ISR
 - Liability
 - Professional risks
 - Strata (currently in beta testing)
 - Retail home and motor (via Steadfast Direct)
 - Rural and farm under consideration to join SCTP
- Some risks are too niche and specialised for the platform

Ramp up of SCTP usage

- Targeting 60% of that 80% to be transacted through the SCTP in the next 5 years¹
- Take up by brokers will take time due to inertia, getting used to platform
- Strong month for business pack following QBE joining the platform and Steadfast Convention in April 2018

Steadfast Network GWP (FY17)



SCTP potential usage¹

80%

Steadfast Network GWP which could potentially be transacted on SCTP

60%

of the 80% of available GWP targeted to be transacted through SCTP in the next 5 years

¹ Also refer to the key risks on pages 37 – 39 of the Steadfast Group 2017 Annual Report.

Monetising our InsurTech

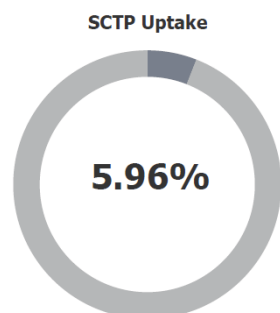
Driving Steadfast Network broker usage of the SCTP

- Actual examples of analysis showing potential remuneration uplift for each Steadfast Network broker:

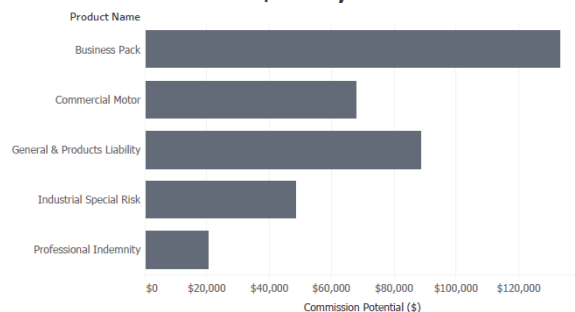
Broker A

SCTP remuneration uplift FY18

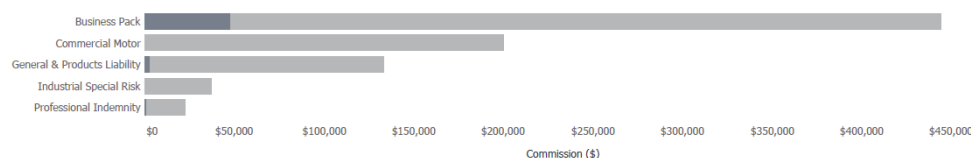
Total Portfolio	\$5,489,236	\$837,547	15.26%	SCTP Portfolio	\$194,760	\$49,896	25.62%
	GWP	Remuneration	Average Rate		GWP	Remuneration	Average Rate



Your SCTP Potential is \$358,062



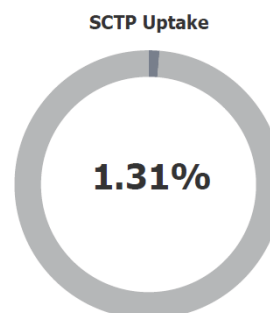
Your SCTP Performance



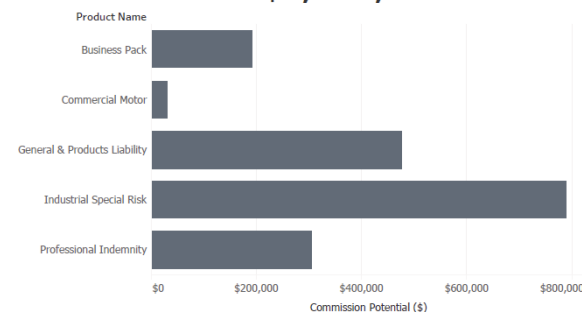
Broker B

SCTP remuneration uplift FY18

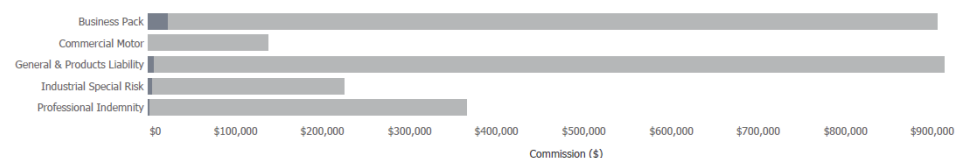
Total Portfolio	\$18,544,727	\$2,545,142	13.72%	SCTP Portfolio	\$146,759	\$33,254	22.66%
	GWP	Remuneration	Average Rate		GWP	Remuneration	Average Rate



Your SCTP Potential is \$1,792,330



Your SCTP Performance



Driving broker usage of SCTP

- Analysis above available for all brokers in the Network to show remuneration benefits of using SCTP
- Business development team visiting and supporting brokers in transition to using SCTP
- Steadfast endorsed market leading policy wordings will only be available through SCTP

Monetising our InsurTech

SCTP implementation and return on investment

Investment

FY16

FY17

FY18

FY19

Implementation

FY17

FY18

FY19

FY20

FY21

Return on investment

FY18

FY19

FY20

FY21

beyond

FY18

- First revenue from SCTP

FY19

- All insurers live on 5 current lines of the platform (plus Steadfast Direct)
- Increase in revenue from SCTP as broker usage rises

FY20

- SCTP usage continues to grow
- Net technology spend peaks and starts to fall after CY19

FY21 & beyond

- SCTP moving towards long term target usage
 - 60% of eligible GWP targeted to be transacted on the platform in the next 5 years
- Net technology spend reaches steady-state level

Monetising our InsurTech

Uplift for Steadfast Group

1. Improved client outcomes to drive growth of Steadfast Network

- Grow market share by offering market leading coverage for clients
- Attract new brokers to join the Network and retain existing brokers

2. Uplift in remuneration for equity brokers

- Steadfast Group has equity holdings in 64 Steadfast Network brokers
 - Receives corresponding share of dividends from equity stakes

3. Uplift in marketing and administration fee

- Steadfast Group receives increased M&A fee as a result of SCTP growth

4. Net technology spend

- Net technology spend starts to fall after CY19
- Spend brought forward to maximise returns from SCTP
- Revenue from technology initiatives will reduce net expenditure as rollout and usage increases

5. London 'super' binder participation – Steadfast Underwriting Agencies

- London 'super' binder now live on 4 business lines
- Strong start since Agencies joined the SCTP
- Driving uplift in Steadfast Underwriting Agencies' profit

Monetising our InsurTech

Contribution to Steadfast Group

- 5 business lines currently available to be transacted through SCTP (equivalent to 61% of Steadfast Network FY17 Australian GWP)
 - Strata currently in beta testing with other lines under consideration to join the SCTP
 - Steadfast Direct also available to brokers
- Initial ramp up of SCTP usage will take time as brokers get used to using platform
 - FY19 focus is on business pack line and Steadfast Direct
- More detail on contribution to FY19 at FY18 results announcement on Friday 24 August 2018**

	5 year target ¹	Example below
Steadfast Network GWP targeted to be available through SCTP	80%	61% 5 business lines currently live on SCTP (excluding Steadfast Direct)
Available GWP targeted to be transacted through SCTP	60%	10% / 30%

Example of EBITA impact to Steadfast Group (ASX listed entity) per annum¹

Increase in dividends from equity ownership in Steadfast Network brokers (based on average ownership %)

+ increase in marketing and administration fee from Network sales growth and SCTP usage

= EBITA impact to Steadfast Group per annum:

10% of available GWP transacted through SCTP = + ~\$4 million

30% of available GWP transacted through SCTP = + ~\$13 million

¹ Also refer to the key risks on pages 37 – 39 of the Steadfast Group 2017 Annual Report.

SCTP demonstration

Lisa Woodley – EGM, broker technology services

Vibul Imtarnasan – EGM, technology solutions

Nick Cook – EGM, partner & broker services

Rationalise forms into a single view

Steadfast Virtual Underwriter rationalises forms into one front-end interface for each insurance product

Public and Products Liability

calliden
Insurance Limited
Tel: 13 33 77

Transaction Type: New Business
Transaction Status: New
Quote/Policy No: T54
Applicant Name: Cindy Brown
Attachment Date: 16 Sep 2020

POLICY DETAILS | SITUATION DETAILS | ADDITIONAL QUESTIONS | POLICY SUMMARY

Broker Details
Intermediary Name: FIP and ISP Test
Account Description: Steadfast Business Policy
Inception Date: 16 Sep 2020
Attachment Date: 16 Sep 2020
Expiry Date:

Property Owner
Insuring as Property Owner only? ☐ No
Annual Business Turnover: \$ 500,000
Primary Occupation: Please enter the Insured's Primary Occupation:

Details of the Business

Property Owner Liability only? ☐ No

Estimated turnover / gross income for the next twelve months:

Total number of staff: Total estimated payroll:

Do you employ contractors and/or subcontractors in your business? ☐ No

Hazardous Activities and Substances

Do you, or do you intend to use, store or handle hazardous substances? ☐ No

Do you, discharge waste or hazardous material into the atmosphere, sewer or elsewhere? ☐ No

Do you conduct outdoor work over 2 storeys, or 10 metres, high? ☐ No

Do you carry out any of the following: Use of explosives, bridge construction/maintenance, demolition activities, construction or maintenance work involving chemical works, defence, mines, offshore platforms, aircraft or aviation risks, utilities, gas production, petrochemical plants, power stations, rail, ships or marine risks? ☐ No

Do you perform "hot work" away from own premises that involves the use of cutting, welding, grinding or soldering equipment? ☐ No

Do you intend to insure repair or undertake work on the goods in physical or legal control? ☐ No

Other

What is the breakdown of your Estimated Annual Turnover for the current year on a State by State basis?

ACT	NSW	NT	QLD
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
SA	TAS	VIC	WA
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Does the insured assume Liability under any agreement other than Property Rental Agreements? ☐ No

Does the insured intend to engage in any overseas activities in the next 12 months? ☐ No

Does the Insured, or does the Insured intend to export goods? ☐ No

Entered into any contractual or Hold Harmless agreements that may affect our rights of recovery against other parties? ☐ No

Industrial Special Risks Insurance Application

If insufficient space in any section, provide details on a separate page.

Do you intend to insure repair or undertake work on the goods in physical or legal control? ☐ No

What is the breakdown of your Estimated Annual Turnover for the current year on a State by State basis?

ACT	NSW	NT	QLD
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
SA	TAS	VIC	WA
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Does the insured assume Liability under any agreement other than Property Rental Agreements? ☐ No

Does the insured intend to engage in any overseas activities in the next 12 months? ☐ No

Does the Insured, or does the Insured intend to export goods? ☐ No

Entered into any contractual or Hold Harmless agreements that may affect our rights of recovery against other parties? ☐ No

SCTP demonstration

Quote screen and dashboard comparison

Quote screen

Select	Insurer	Description	Received	Status
<input checked="" type="radio"/>	AAI Limited trading as Vero Insurance	Hairdresser \$7,504.80 Quote # QTE045293039. Variations Imposed Hairdresser	21/05/2018 4:18:04 PM	Quoted
<input type="radio"/>	AIG Australia Limited	Hairdresser \$6,603.92 Quote # 719974-1-1-0. Variations Imposed Conditional	21/05/2018 4:18:10 PM	Quoted (Not Bindable)
<input type="radio"/>	CGU Insurance Limited	Hairdresser \$7,644.06 Quote # E15T1765216. Variations Imposed Conditional Hairdresser	21/05/2018 4:18:03 PM	Quoted (Not Bindable)
<input type="radio"/>	Calibre Insurance	Hairdresser \$7,843.65 Quote # SBPQTE12109187. Variations Imposed	21/05/2018 4:18:13 PM	Quoted
<input type="radio"/>	Miramar Underwriting Agency Pty Ltd	Hairdresser \$5,851.88 Quote # 24825-1-0-0. Variations Imposed Hairdresser	21/05/2018 4:18:15 PM	Quoted
<input type="radio"/>	QBE Insurance (Australia) Limited	Hairdresser \$7,715.56 Quote # Q7657708PK. Variations Imposed Hairdresser	21/05/2018 4:19:33 PM	Quoted
<input type="radio"/>	Zurich Australian Insurance Limited	Hairdresser \$10,757.88 Quote # QN002959165-1.	21/05/2018 4:18:08 PM	Referral Required

Dashboard comparison

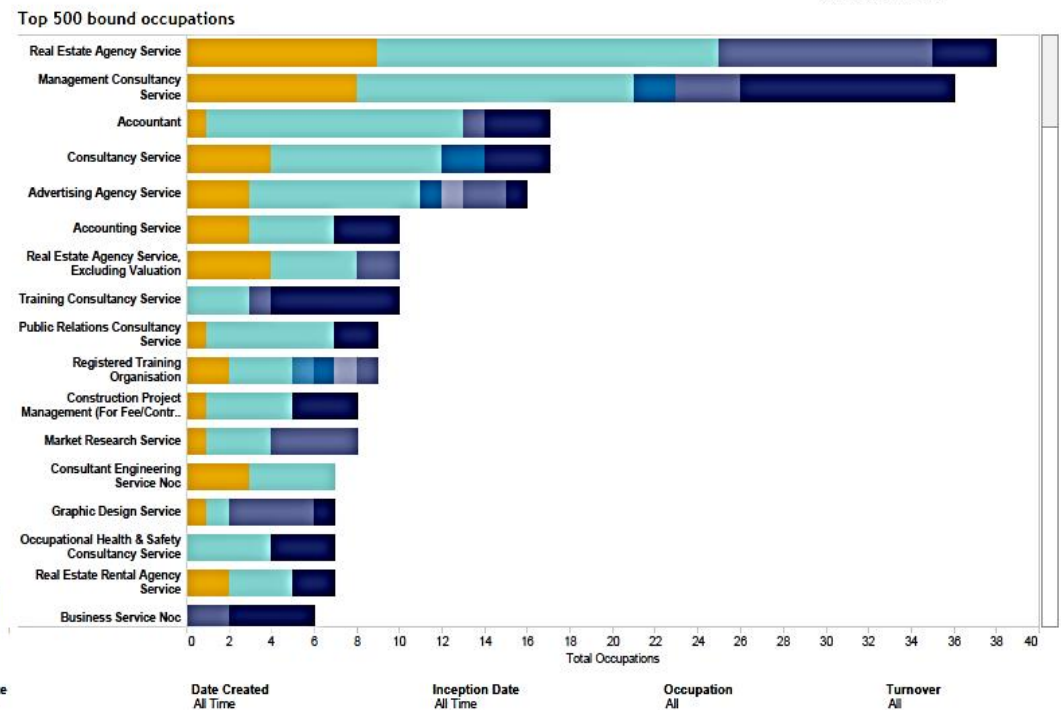
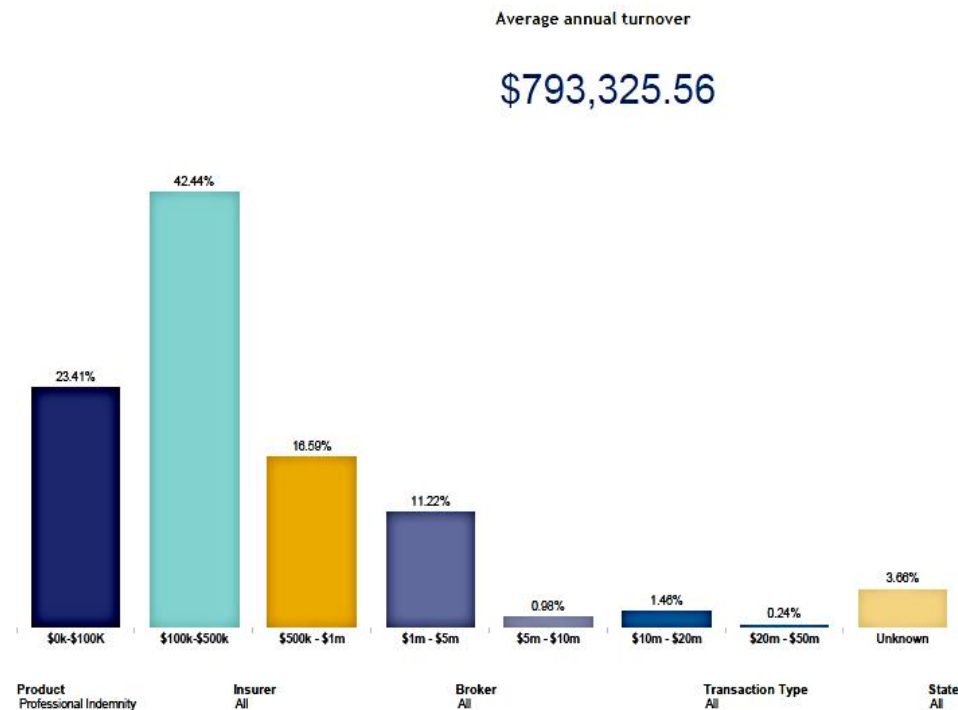
Policy					
Insurer	Endorsements	Acceptance Conditions	Benefits	Broker Fee	Total Payable
SCTP Insurer(s)					
 Quote #17641-1-1-0	No endorsements imposed at policy level	No acceptance conditions	Benefit#1	\$0.00	\$1,599.08
Calibre Quote #SBPQTE11612171	No endorsements imposed at policy level	No acceptance conditions	Benefit#1 Benefit#2	\$0.00	\$2,199.42
 Quote #26915-1-0-0	No endorsements imposed at policy level	No acceptance conditions	Benefit#1	\$0.00	\$2,546.81
QBE UAT Quote #Q644073BPK	No endorsements imposed at policy level	No acceptance conditions	Benefit#1 Benefit#2	\$0.00	\$2,519.94
 Quote #QTE002263339	No endorsements imposed at policy level	No acceptance conditions	Benefit#1	\$0.00	\$2,702.15
 Quote #QN010092808-1	No endorsements imposed at policy level	No acceptance conditions	Benefit#1 Benefit#2	\$0.00	\$4,301.44
Non SCTP Insurer(s)					
 SEE IT THROUGH. Quote #E15T1011649 Remarks	No endorsements imposed at policy level	No acceptance conditions	Benefit#1	\$0.00	\$2,958.65

SCTP demonstration

Data analytics

- Owning our data allows insights for brokers
- Examples of data analytics from SCTP:

GWP by class and industry



SCTP demonstration

Advantages of the platform

- Straight-through processing for all policy stages for clients, brokers and insurers
 - Minimise data entry
 - No re-keying of data
- Single data entry and multiple quotes from multiple insurers for new business
 - Ability to quickly get a market view at renewal
- Quotes are "firm" rather than "indicative" to minimise client interaction with re-pricing upon binding the policy
- Immediate response - policies issued in real time
- Value-based comparison of quotes:
 - Price
 - Excess
 - Policy variations
- Data insights to facilitate improved coverage for clients
- Insurers have anonymised view of their performance against their competitors
 - Insurers can adjust pricing and features in real-time to adapt to market conditions

unisonSteadfast

Samantha Hollman – COO, Steadfast Group

unisonSteadfast

Medium term strategy

- **40%** equity stake in unisonSteadfast
 - One of the world's largest general insurance broker networks offering multi-jurisdictional coverage
 - Steadfast Group CEO and COO have joined the Supervisory Board

Medium and long term priorities

- **New markets** – provide brokers with access to Steadfast Underwriting Agencies' products and London 'super' binder
- **Market impact** – develop deeper relationships with insurer partners across the globe
- **Services** – review jurisdictions to assess what services can be offered to brokers
- **Equity / succession pathway** – consider acquiring equity holdings in suitable brokers

unisonSteadfast global network



unisonSteadfast

Recent developments

- **GWP aggregation**
 - GWP data gathering from unisonSteadfast brokers
 - Discussions with global insurers on aggregation of global GWP
 - Leveraging Steadfast Group's relationships with global insurers
- **Access to London market for unisonSteadfast brokers**
 - Leveraging London 'super' binder to improve access to key market
 - Creation of first revenue stream for Steadfast Group
- **Increased professional indemnity cover for unisonSteadfast brokers**
 - Leveraging Steadfast's relationship with PI provider
 - Creation of first new product for unisonSteadfast brokers

unisonSteadfast provides an international presence and global growth platform



unisonsteadfast

200

brokers

130

countries

Steadfast Underwriting Agencies

Simon Lightbody – Chief Executive Officer, SUA

Steadfast Underwriting Agencies

Strategies driving strong performance

- **London 'super' binder on Steadfast Client Trading Platform**
 - Live on 4 business lines
 - Good early traction with growing share of transactions
- **Aligning agency product with distribution**
 - Capacity providers aligned to specialist markets in which Agencies operate
 - Product innovation and strong claims support driving broker usage of Agencies
- **Pricing cycle tailwind**
 - Hardening market allows Agencies to benefit as prices return to technical rates

Steadfast Underwriting Agencies

\$840m

CY2017 gross written premium

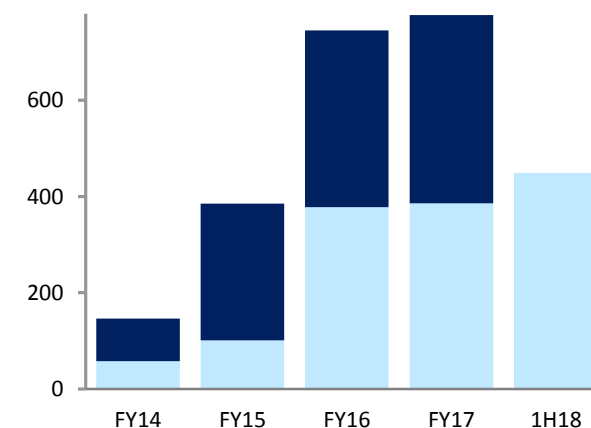
25

underwriting Agencies

100+

niche products

SUA GWP (\$m)



Steadfast Group investor day – key points

Robert Kelly – MD & CEO, Steadfast Group

Steadfast Group investor day

Key points

1. Market leading InsurTech

- Delivering significant benefits to clients, insurers and brokers
- Straight-through automated processing simplifying complex processes

2. Monetising our InsurTech

- Client benefits, efficiency and fixed remuneration to drive broker usage
- Sctp to deliver significant uplift in Steadfast Network broker remuneration and M&A fees
- Targeting 60% of the 80% of available Steadfast Network GWP to be transacted through the Sctp in next 5 years¹
- Steadfast Underwriting Agencies also benefiting from participation on Sctp

3. unisonSteadfast – medium term growth opportunity

- GWP aggregation to leverage existing relationships with global insurers
- First revenue stream for Steadfast Group and first new product provided to unisonSteadfast brokers

4. Steadfast Underwriting Agencies strategies are driving strong performance

- Strong start for London 'super' binder on Sctp
- Capacity providers aligned with products
- Pricing cycle tailwind

¹ Also refer to the key risks on pages 37 – 39 of the Steadfast Group 2017 Annual Report.

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Local currencies have been used where possible. 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.

¹ Calculated on consistent basis since IPO