

## ASX Announcement – 6 September 2023

### Investor Webinar Registration and Presentation Deck

WT Financial Group Limited (“WTL”, “the Company” or “the Group”) reminds shareholders and investors they are invited to attend an investor update webinar today where Founder and CEO, Keith Cullen, will provide an overview of the Full Year Results and outlook for the financial advice and wealth management sector. The webinar will be hosted via Zoom today Wednesday 6 September 2023 at 10.30 am AEST / 8.30 am AWST. A copy of the presentation slides is attached for the information of the market.

Those wishing to attend should pre-register using the link below.

#### Details of the event are as follows:

**Event:** WT Financial Group Limited Investor Webinar

**Date and Time:** Wednesday 6 September 2023 at 10.30 am AEST / 8.30 am AWST

**Where:** Zoom Webinar - details to be provided upon registration.

To register your interest for the webinar please click through to the link below:

[https://janemorganmanagement-au.zoom.us/webinar/register/WN\\_puDPxuFqS-upCuuOhECqog](https://janemorganmanagement-au.zoom.us/webinar/register/WN_puDPxuFqS-upCuuOhECqog)

After registering your interest, you will receive a confirmation email with information about joining the webinar. Participants will be able to submit questions via the panel throughout the presentation, however we encourage shareholders and investors to send through questions via email beforehand to:

[jm@janemorganmanagement.com.au](mailto:jm@janemorganmanagement.com.au)

**ENDS**

#### About WT Financial Group Limited

WT Financial Group Limited has established itself as amongst the very largest financial adviser networks in Australia. Its wealth management, retirement planning and personal risk insurance advice services are delivered primarily through a group of privately-owned advice practices whose advisers operate as authorised representatives under its Wealth Today, Sentry Group, and Synchron subsidiaries.

The Group’s B2C division delivers a range of financial advice services directly to wholesale and retail clients through its Spring Financial Group brand.

The Group’s Wealth Adviser division offers market-leading services and solutions to advisers and their clients including through regular in-person and livestreamed seminar and professional development programs and the publication of a library of more than 100 financial literacy handbooks and manuals in both digital and printed formats.

#### Authorised for release by:

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# WT | FINANCIAL GROUP

## The Future Of Quality Advice

WTL Company Overview and  
FY23 Audited Results Discussion

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6 September 2023

# Important information

## Issuer and Date

This investor presentation (Presentation) has been prepared by WT Financial Group Limited (ACN 169 037 058) (WTL) and is dated 6 September 2023.

## Summary Information

This Presentation contains summary information about WTL and its subsidiaries (the Group) and their respective activities which is current as at the date of this Presentation. Information contained herein is of a general nature and does not purport to be complete, nor does it contain all the information which a prospective investor may require in evaluating a possible investment in WTL or that would be required in a prospectus, or other disclosure document prepared in accordance with the Corporations Act. This Presentation should be read in conjunction with WTL's other periodic and continuous disclosure announcements lodged with the ASX, which are available at [www.asx.com.au](http://www.asx.com.au).

## Not financial product advice

This Presentation does not constitute investment or financial product advice (nor tax, accounting or legal advice) nor a recommendation to acquire New Shares. Recipients of the Presentation should make their own enquiries and investigations regarding information herein, which is not intended to be relied upon as advice and has been prepared without taking account of any person's individual investment objectives, financial situation or needs. Before making an investment decision, investors should have regard to their own objectives, financial situation and needs and seek appropriate financial, legal, accounting and taxation advice.

## Forward-looking statements and forecasts

This Presentation contains certain "forward-looking statements" that are based on management's beliefs, assumptions and expectations on information currently available to management. Forward looking statements can generally be identified by the use of forward-looking words such as, "expect", "anticipate", "likely", "plan", "propose", "believe", "forecast", "estimate", "target", "guidance" and similar expressions within the meaning of securities laws of applicable jurisdictions. Such forward-looking statements include statements regarding the timetable, conduct and outcome of the Offer and the use of proceeds thereof, statements about the plans, objectives and strategies of the Group and about the markets in which the Group operates and about future performance. Indications of, and guidance or outlook on, future earnings or financial position or performance, future earnings and distributions are also forward-looking statements.

You should not place undue reliance on forward looking statements, which are provided as a general guide only and are not indications, guarantees or predictions of future performance. The success of any of WTL's business strategies is subject to uncertainties and contingencies beyond its control, and no assurance can be given that they will be effective, or the anticipated benefits will be realised in the period for which the forward-looking statements may have been prepared or otherwise.

## Investment Risk

An investment in WTL shares is subject to known and unknown risks, some of which are beyond the control of the Group. WTL does not guarantee any particular rate of return or the performance of the Group, nor does it guarantee any particular tax treatment.

Other risks may materially affect the future performance of WTL and the price of WTL's shares including risks and uncertainties not presently known to management or that management currently believe not to be material may also affect WTL's business.

No representation, warranty or assurance (express or implied) is given or made in relation to any forward-looking statement by any person (including WTL or any of its advisers). Except as required by law or regulation (including the ASX Listing Rules), WTL disclaims any obligation or undertaking to update forward looking statements in this Presentation to reflect any changes in expectations in relation to any forward looking statement or change in events, circumstances or conditions on which any statement is based.

## Past performance

Historical financial information given in this Presentation is given for illustrative purposes only and should not be relied upon as (and is not) an indication of the Group's views on its future financial performance or condition. Investors should note that past performance, including past share price performance, of WTL cannot be relied upon as an indicator of (and provides no guidance as to) future WTL performance including future share price performance.

## Disclaimer

None of WTL nor any of their respective advisers nor any of their respective affiliates, related bodies corporate, directors, officers, partners, employees or agents (together, the Beneficiaries), have authorised, permitted or caused the issue, submission, dispatch or provision of this Presentation and, except to the extent referred to in this Presentation, none of them makes or purports to make any statement in this Presentation and there is no statement in this Presentation which is based on any statement by any of them.

# Our brands and their services

WTL is a “pure play” wealth management and financial advice group with B2B scale and real world B2C experience and expertise – Advice is at the heart of everything we do

ASX LISTED PARENT  
COMPANY

**WT** | FINANCIAL GROUP

B2B LICENSING  
SOLUTIONS FOR  
ADVICE PRACTICES

 **SENTRY**  **Synchron** 

B2B ADVISER AND  
LICENSEE  
SERVICES

 **WealthAdviser**

B2C FINANCIAL  
ADVICE SERVICES  
FOR CONSUMERS

 **spring** FINANCIAL GROUP

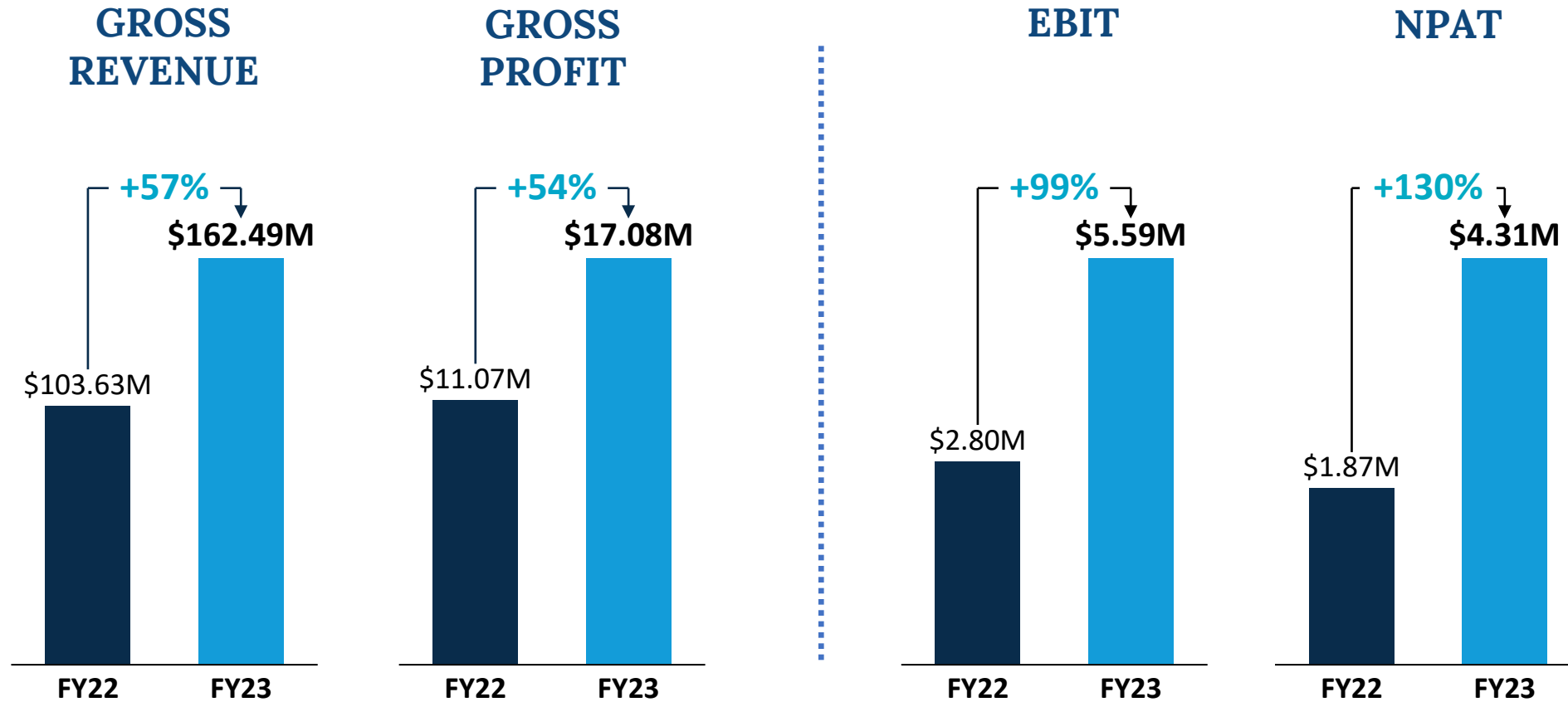
# Revenue drivers

WTL revenue generation is derived from complementary avenues



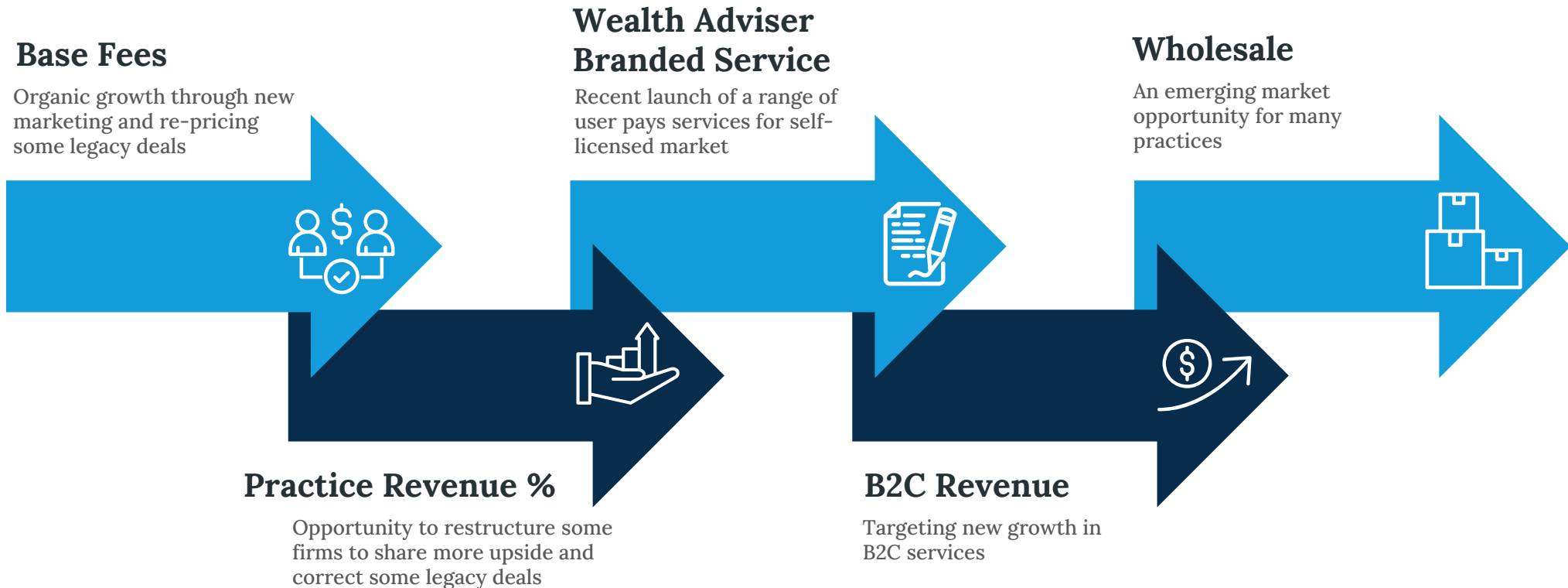
# FY2023 indicative results

Strong revenue and profit growth, with 1.26c EPS and a 16.2% RoE



# Revenue and growth opportunities

WTL has several short and mid-term opportunities to grow revenue and profits

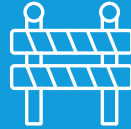


# Severe imbalance in supply & demand

Unavoidable further decline in the supply of financial advisers, coupled with burgeoning demand for financial advice has created a “perfect storm”

01

Significant barriers to entry **which** very few new entrants are prepared or able to cross



02

Estimates suggest it will be 2026 before new entrant numbers get close to matching natural outflow



03

Set to stabilise at 12,000 qualified professionals for a decade or more



“Supply is in a veritable chokehold for the foreseeable future”



# Severe imbalance in supply & demand

While decline in the supply of financial advisers is occurring, the number of consumers in core cohorts and their capacity to pay continues to grow

## Major increases in cohorts who seek advice

Wealth accumulator market  
up 8.0% to 8.58m



Pre-retiree market  
up 6.2% to 7.9m



Retiree market  
up 19.1% to 4.3m



## Capacity to pay increasing

Median weekly household income  
up 21.4% to \$1746



Family weekly household income  
up 22.3% to \$2120

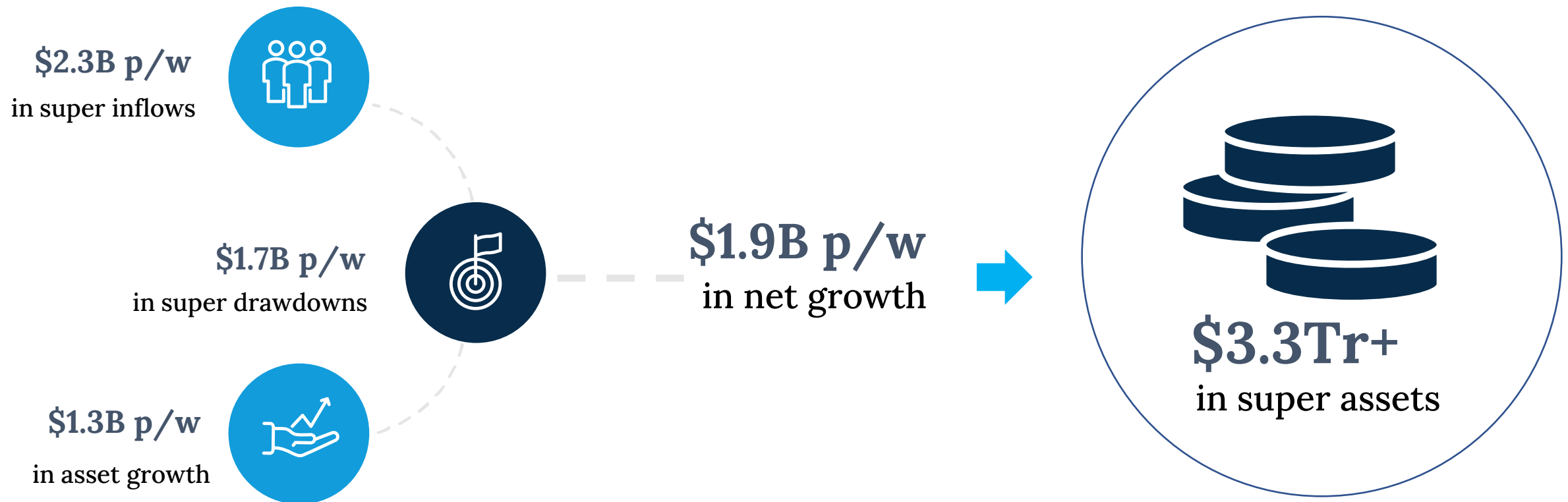


Households with >\$3000 weekly income  
up from 16.5% to 25%



# Imbalance in supply & demand

The core asset pool that consumers seek advice regarding is on a relentless, statutorily-mandated growth trend of circa \$2Bn each week



# Opportunity in the perfect storm

The mass-market industrial model has been replaced with a narrower professional services model with advisers able to generate more revenue, dealing with less clients – considerable upside remains

**1-in-20** prepared to pay \$2,500-5,000 p.a.

**1-in-40** prepared to pay \$5000++ p.a.

Assuming **12,000** advisers and **1.05m** clients we are likely to see an estimated:



**88**

clients per adviser or around 40 households – just 6% of Aussie households



**\$440,000++ pa**

in average recurring fees per adviser before upfront advice fees or risk insurance commissions

# WTL board

The WTL board has a strong record of success in financial services, and in mergers and acquisitions in private and public companies



## **Keith Cullen**

### **Managing Director and CEO**

WTL founder and largest (non-institutional) WTL shareholder. 37yrs experience as a corporate executive and entrepreneur across the broadcast media, technology and financial services sectors. Successfully conceived and implemented the strategy to pivot WTL to B2B through acquisition of Wealth Today, Sentry - and now Synchron.



## **Michael Harrison**

### **Non-Executive Director**

Significant WTL shareholder and director. 20yrs industry experience. Chairman of leading financial services growth consultant Peloton Partners. Chairman of Mainstream, one of the world's largest barramundi breeders and suppliers. Played a key role in the formation and growth of ASX-listed Shadforths ahead of its acquisition by IOOF in 2014.



## **Guy Hedley**

### **Non-Executive Chairman**

15yrs as head of Macquarie Bank global private banking unit and BNP Private Banking, now Chair at Stoic Asset Management and Atlas Advisors Australia. Has helped steer WTL through industry upheaval and supported management team with its transformation to a B2B focussed enterprise.



## **Chris Kelesis**

### **Non-Executive Director**

Foundation director and significant shareholder of WTL with 15yrs experience as an equities trader and technical analyst. Private and wholesale client adviser roles with Spring Equities, Ark Equities and the Rivkin Group. Has helped steer WTL through its transformation to a B2B focussed enterprise.

# Senior executive team

WTL has a hands-on senior executive team with extensive experience in financial services in both B2B and B2C roles enabling it to add real value to the practices the group supports



## **David Newman**

### **Joint COO, MD of Sentry subsidiary**

David is a significant WTL shareholder with 35yrs in financial services, specialising in strategic planning and execution. As joint-COO his focus is business development and west-coast operations.



## **Frank Paul**

### **Joint COO, Group Head of Risk**

Frank is a significant WTL shareholder and has 25yrs in financial advice, as a practice principal and senior executive including 8yrs with WTL in head of advice and COO roles. His focus is group risk management.



## **Jack Standing**

### **Group Head of Advice**

Jack has served 10yrs with WTL in key B2B and B2C advice roles and heads adviser training & education and oversees advice creation within WTL's innovative peer review and risk management framework.



## **Ricton Jones**

### **Group Head of Finance**

Ricton has broad experience in financial accounting, treasury, audit coordination and tax in technology and financial services, and heads finance functions across the Group. CIMA and CPA qualified.

# Management team

A strong, experienced and effective management team supports practices in the group across the country with a focus on practical application to help them drive practice growth and profitability



## **Ben Donohue**

**Regional Manager, Qld, NSW and ACT**

Ben Donohue commenced in financial services in 2005. He has experience across retail life insurance, retirement income, and aged care, with the majority of his professional life spent at Asteron Life and Challenger.



## **Bernie Fernandes**

**Regional Manager, WA**

Bernie Fernandes has more than 20 years of experience as an underwriter, in business development, and in risk and funds management. He has won multiple awards for new-business inflows and retention.



## **Tony Pelosi**

**Regional Manager, NSW and GA network**

Tony Pelosi is a foundation shareholder and was a senior adviser and responsible manager with WTL's B2C division for a decade before assuming his role as regional manager for NSW and the group's cohort of general advice practices.



## **Sarah Congdon**

**Regional Manager, Vic and Tas**

Sarah Congdon has more than 20 years of experience in financial services in roles including insurance adviser for MLC and has built a career initiating, on managing and maintaining strong relationships, and a drive for new challenges.



## **Emma Crothers**

**Regional Manager, SA, WA and NT**

Emma Crothers has an extensive background in financial services having held a variety of project management and sales roles. A graduate of Synchron's Next Gen development program and Money Management BDM of the Year finalist.




## **Danny Maher**

**Regional Manager, Vic and NSW**

Danny Maher is an industry executive with a broad range of experience across 40 years in GM, RM, and head of distribution roles with Tower (TAL) and Netwealth including 10 years with WTL subsidiary Sentry.

# Top shareholders

WTL is founder led and board and management have significant skin in the game owning more than 32% of shares



In addition to board and management WTL has a strong insto register with UIL Limited, Ariadne, IFM Pty Ltd and Glennon Small Companies Limited.

Experienced financial services investors who share the vision to deliver a best-of-breed offering to advisers.

## TOP SHAREHOLDERS

UIL Limited	68,302,473	20.13%
Keith Cullen (founder & CEO)	35,433,540	10.45%
David Newman (executive)	22,141,867	6.53%
Chris Kelesis (board)	21,963,099	6.47%
Ariadne Limited	20,564,308	6.06%
Mr Michael Harrison (board)	19,963,610	5.88%
IFM Pty Limited	19,907,597	5.87%
Glennon Small Companies Ltd	13,166,667	3.88%
Other board and management	12,587,715	3.71%
<b>Total these holders</b>	<b>234,030,876</b>	<b>80.08%</b>
<b>Total on issue</b>	<b>330,231,687</b>	
<b>Total board and management</b>	<b>104,944,354</b>	<b>30.94%</b>

# Contact

**WT** | FINANCIAL GROUP

JMM  
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