29 July 2021

Investor Strategy Day

Accelerating growth & returns

iress

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Figures

Unless otherwise noted, financial information, including forward-looking figures, in this presentation is based on IFRS. This presentation contains financial information and disclosures which are extracted or derived from the Consolidated Interim Financial Report for the half year ended 30 June 2021, which has not been reviewed by Iress' independent auditor.

All amounts and dollar values are in Australian dollars (A$) and financial data is presented within the six months ended 30 June 2021 unless otherwise stated. Certain figures, amounts, percentages, estimates, calculations of value and fractions may be subject to rounding differences. All market share information in this presentation is based on management estimates based on internally available information unless otherwise indicated.

Agenda

Investor Strategy Day

Introduction and overview	**Andrew Walsh** Chief Executive	
Product & Technology	**Joydip Das** Chief Product Officer	**Andrew Todd** Chief Technology Officer
Commercial	**Michael Blomfield** Chief Commercial Officer	
Financials	**John Harris** Chief Financial Officer	
Panel Q&A	**All presenters**	
Close	**Andrew Walsh**	

Strong and stable management team

Joydip Das
Chief Product Officer

John Harris
Chief Financial Officer

Julia McNeill
Chief People Officer

Coran Lill
Chief Communications
& Marketing Officer

Andrew Walsh
Chief Executive Officer
& Managing Director

Michael Blomfield
Chief Commercial Officer

Andrew Todd
Chief Technology Officer

Peter Ferguson
Chief Legal Officer &
Company Secretary

Simon New
Chief Client Solutions Officer

Technology for financial services

500,000+
Users

10,000+
Clients

2,250+
Employees

>90%
Recurring and subscription revenue

~99%
Client retention for the last three years

9 countries
25 offices

Investor Strategy Day

Introduction and overview

Andrew Walsh
Chief Executive

Iress' vision: simpler, faster with higher returns

Iress' opportunity is greater than previously anticipated.

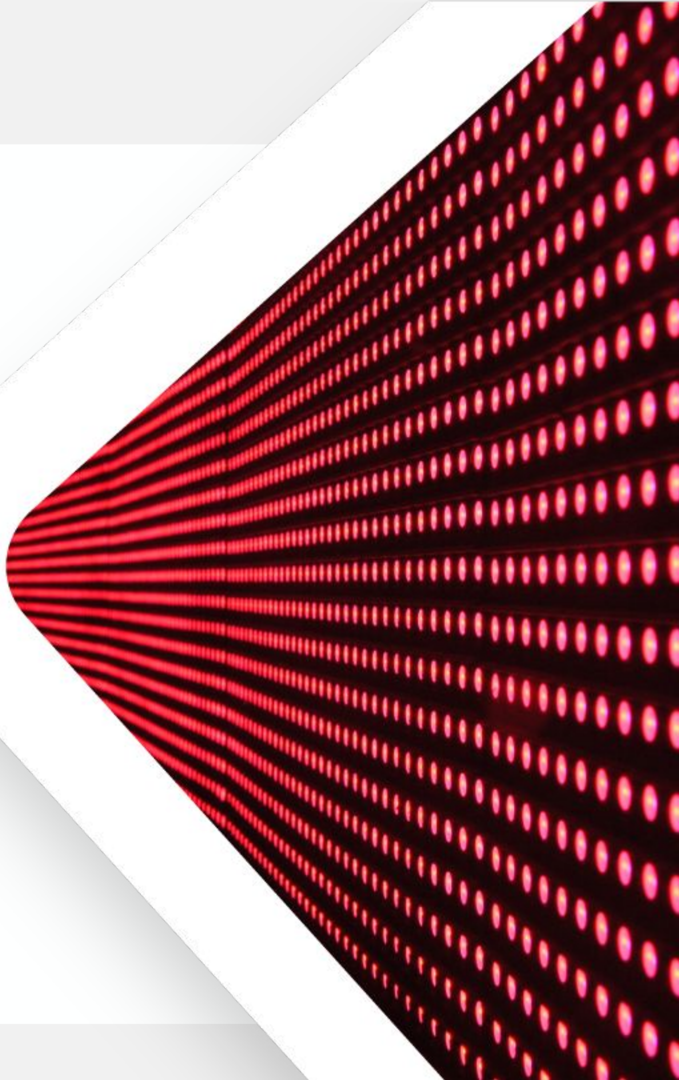
Opportunity to accelerate a successful business from a strong foundation.

Underpinned by a single technology platform.

Existing growth strategies in UK, superannuation, investment infrastructure.

Material acceleration of visible benefits.

Further enhancing earnings per share with capital management.



New medium term target

Targeting more than double NPAT in 2025, with potential upside to 3x.

Targets exceed consensus revenue based on modest market share gains.

Shift to single technology platform to drive operating leverage and higher returns with $15m p.a. of pre tax investment spend assumed in both FY22 & FY23 ($30m in Total).

Targeting:

- Segment Profit margin expands to 30%+ in FY25
- ~67c EPS in FY25 (up from 32.3c in 2020)
- 300+ cps cumulative dividend payment (from FY20 to FY25)
- ~18%+ ROIC in FY25 (9% in FY20).

Up to $100m on-market buy back announced today.
Surplus proceeds of potential MSO sale proposed to be distributed in 2022.(1)

1.4X debt leverage in FY25 remains conservative with $130m-160m extra debt headroom to meet neutral 2x.

Total addressable markets

$1.4bn
Super

$3bn
Investment Infrastructure

$700m+
UK Wealth

(1) Surplus proceeds refers to funds remaining from a potential sale less transaction-related costs.
Note: The material assumptions on which the targets on this slide (and in the presentation generally) are predicated, are set out on the subsequent slides.

Accelerating the benefits from a changing operating model

Today	Target future state
Product strength is primarily based on the individual capability of each product.	The IP and functionality in each product can be easily leveraged by Iress and accessed by clients across multiple offers.
Integration and connectivity are inherent in our software, data solutions and insights.	The capabilities are available as a single experience through commercialised, productised and unified APIs.
Hybrid of manual and automated onboarding. Streamlined implementation of large clients.	Simple sign-ups, implementation partnerships, continued streamlined implementation of large clients.
85% of Xplan clients and 90% of CommPay clients receive automatic updates and upgrades without need for client handling.	All clients receive automatic and ongoing upgrades.
Data management and business intelligence within select products but not platform-based.	Built-in capability for data-rich insights, monitoring, security.

Our five areas to win

Areas to win	Opportunity	Progress	Additional focus
1 **Single technology platform**	Operational leverage, speed and response	Building & delivering cloud native business capabilities (Migrations include 85% of CommPay and 62% of Xplan services)	Movement of remainder of Iress applications to cloud
2 **Investment infrastructure**	Disrupting status quo through industry-wide infrastructure Addressable revenue pool is $3bn+[(1)]	Pilot of Xplan-OneVue integration underway	First phase of single technology platform will be investment infrastructure
3 **United Kingdom**	Revenue pool addressable by Iress' wealth solutions in the UK is in excess of £400m (~$700m)	Strong private wealth implementations, growing sell-side trading, continued momentum in Xplan sales	Acceleration of sales using strong client case studies
4 **Superannuation**	Transforming superannuation through automation. TAM of $1.4bn+	Go live of automated superannuation solution. Superannuation gateway & clearing house launched and delivered	Continued rollouts, cloud migration and sales
5 **Data solutions**	International data vendor. Critical part of infrastructure and software, especially with digitisation. Market data TAM of US$33bn(2)	Strong international market data capabilities. Advice compliance solution	Existing and new capabilities to cloud

(1) All statements in relation to addressable revenue pool and addressable markets in this presentation are based on Iress management estimates and in A$, unless otherwise stated
(2) Source: Burton-Taylor, April 2021.

What we are building at Iress

A single technology platform that drives:

Iress’ strong intellectual property into multiple offerings.

Faster product development and delivery.

Seamless technology experience including onboarding and upgrades.

More products and options for clients and users.

Decoupling of cost growth from revenue growth.

Improved returns.

Accelerating investment infrastructure

Combination of Iress' technology footprint and OneVue's market-leading managed fund admin business.

Material new recurring revenue opportunity. Fees not linked to portfolio value.

Addressable revenue pool is $3bn+.

Margins at scale, new revenues exceeding Iress' group average.

Unique proposition for Australia.

Benefits across the industry

Seamless and straight-through from advice to execution of all asset classes.

Reduce advisers' costs by removing execution inefficiency.

Allows the direct connection of investors and their investments.

Reduce licensees'/dealer groups' compliance and monitoring costs.

Medium-term operating outlook reaffirmed

	FY20 ROIC group average (above / below)	Medium-term organic revenue trend (pa)	Margin trend
Group		5-10%	↑
APAC Trading & Market Data	Above	Up to 5%	–
APAC Financial Advice	Above	~ 5%	–
Superannuation	Below	>10%	↑
UK Wealth	Below	~10%	↑
OneVue	Below	>10%	↑

As announced in February 2021 at Iress FY 2020 results.

Accelerating growth with capital management, enhancing earnings

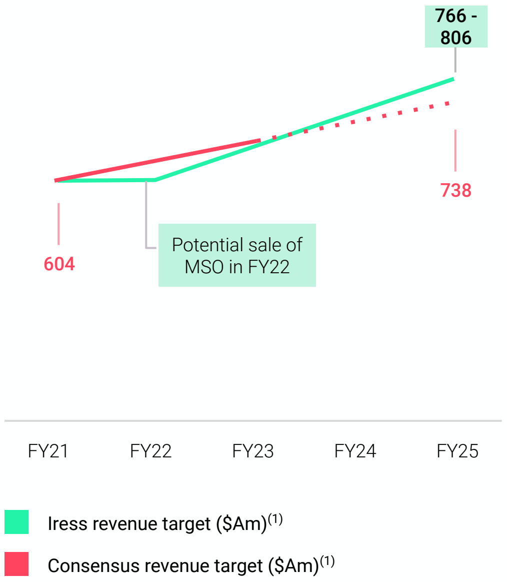
	FY20 Actuals	FY25 base case targets	**Target growth v FY20**	FY25 potential upside growth	**Potential upside growth v FY20**
Revenue (A$m)	$542.6m	$766m - $806m	**7-8% pa**	$870m - $910m	**~10%-11% pa**
Segment Profit in constant currency (A$m)	$152.9m	$240m - $250m	**9-10% pa**	$320m - $330m	**16%-17% pa**
NPAT (A$m)	$59.1m	~$120m	**15% pa**	~$180m	**~25% pa**
EPS (cents)	32.3 cents	~67 cents	**~+35 cents**	~99 cents	**~+67 cents**
ROIC (%)	9%	~18%	**+900bps**	~27%	**+1800bps**

Buyback announced today for up to $100m through on-market share buy-market over the next 12 months. In addition, surplus from potential MSO sale proposed to be distributed early 2022.
FY22 and FY23 forecasts assume $15m p.a. of pre tax investment spend (i.e. $30m in total) to accelerate product growth. Funded from cash flow with 3 year payback.Share based payments - shares bought on market to avoid dilution.
Note: The material assumptions on which the targets on this slide (and in the presentation generally) are predicated, are set out on the subsequent slides.

Base case growth plans exceed consensus

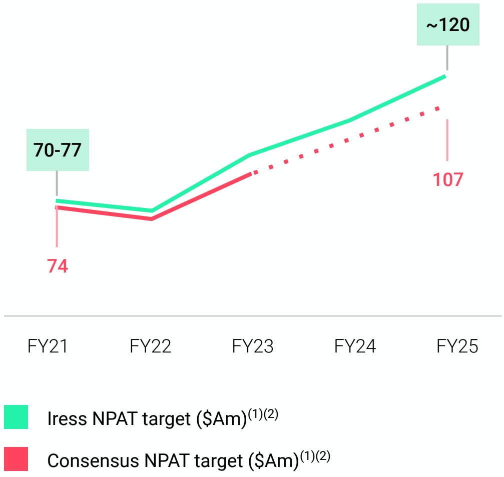
Revenue target (A$m)

7 - 8% p.a. increase FY25 v FY20



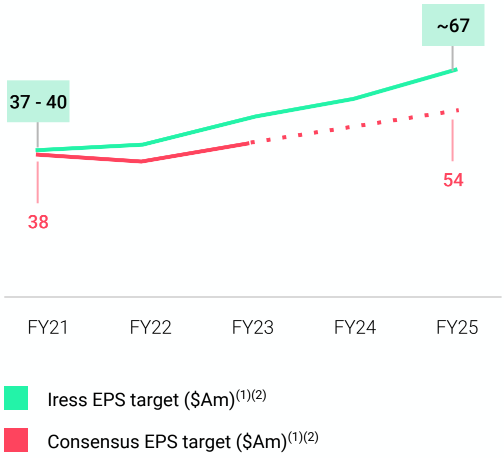
NPAT target (A$m)

~15% p.a. increase FY25 v FY20



EPS target (cents per share)

Increase of 35 cents per share FY25 v FY20



(1) Published consensus estimates are to FY23. These have been extrapolated to FY24 and FY25. The assumptions on which the targets on this slide are predicated are detailed in subsequent slides.
(2) FY21 consensus non recurring items have been adjusted for $14m provision release on QuantHouse earnout close out which was announced after these consensus estimates were formulated.

Summary

We are building scale in large addressable markets with a focus on the United Kingdom, superannuation and investment infrastructure.

We see benefits being realised at a greater rate with the opportunity for acceleration in key areas.

A single technology platform is key to unlock scale and benefits. The transition to this platform is already underway.

New medium term target of more than 2x NPAT in 2025 (Base Case) with potential upside to 3x, and EPS enhanced with capital management.

Investor Strategy Day

Product & technology

Joydip Das
Chief Product Officer

Andrew Todd
Chief Technology Officer

Building the Iress vision: a single technology platform

Unlocking the value in our products

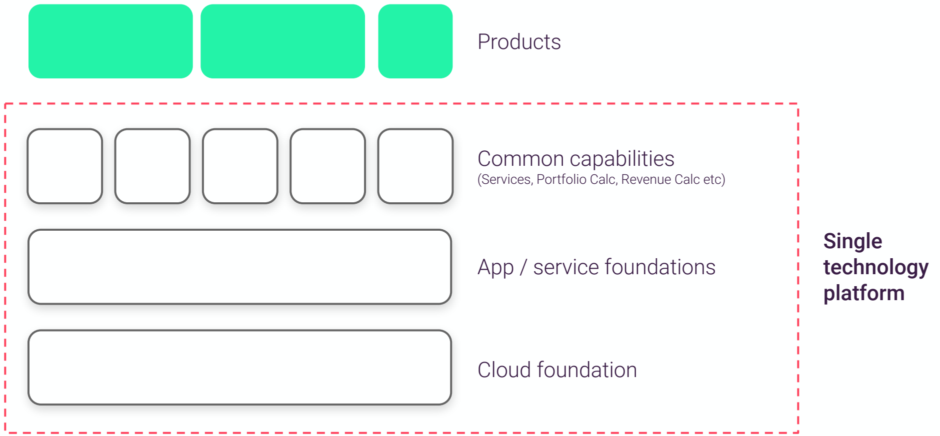
A natural evolution of what Iress offers today.

Capabilities are currently built and deployed for industry segments.

A single technology platform allows Iress to build, deploy once, and access many times.

A number of building blocks are already in use, underpinned by cloud.

Accelerating this work will meet clients' needs and deliver greater profitability faster.



Multiplying the opportunities

Increasing speed to more revenue

Industry segments continue to converge, changing what clients need.

Point-to-point integrations create new problems for clients.

Single applications for single client segments need to be able to 'collapse' and be shared across products.

Offerings through a single technology platform will enable innovation and generate new value from data.

We are already underway.

Iress has the ingredients for greater operational leverage

Using technology to drive efficiency and scale

Many of our products need the same functional components.

These are currently housed in individual applications and re-using them requires integrations.

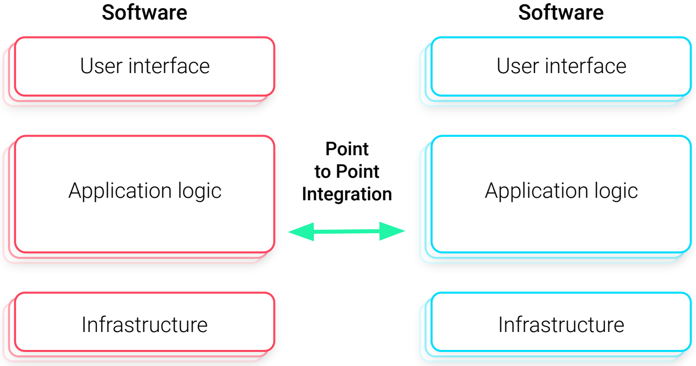
We are moving from an approach where functionality is housed in individual applications to where it is housed in a single technology platform.

This shift began with Iress' cloud program and the transition to our target architectural state is underway, delivering incremental benefits.

From application-based to single technology platform

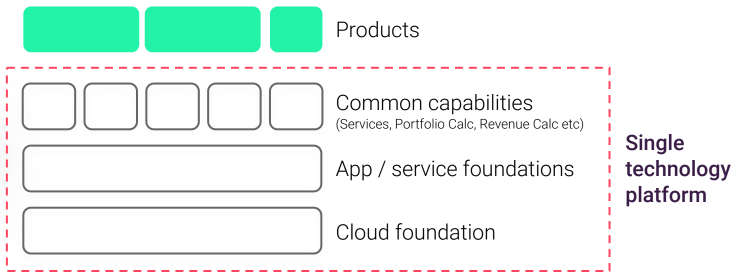
Application-based architecture

Monolithic applications serve segments, duplicating capabilities, requiring direct integration points and diverse technology. Generally one-per-client model.



Single technology platform

Horizontal service-based, designed and architected for scale, speed and cohesiveness. Use of common capabilities, and secure and scalable infrastructure. Cohesive product propositions direct to segment or cross-segment.
One for all clients.



Transition to future state underway

Accelerating from strong foundations

A single technology platform is an extension and acceleration of the current strategy.

Successful movement of services into the cloud.

Cloud and new architecture is dramatically speeding up delivery - up to 90% faster in development, deployment and upgrades.

Cloud is now being used across our segments, in advice, portfolio and trading software.

Clients are already benefiting from new features, improved performance and greater resilience.

Adding new clients does not increase technology people costs - the opposite of pre-cloud.

Q3/2018
Iress cloud program initiated

Q4/18
Technology platform foundations began

Q4/19
Software transitions to cloud commenced

Q1/22
Software transitions expected to be completed

Incremental, targeted program

Investment infrastructure will be initial focus

Near and mid-term initiatives to accelerate growth through a single technology platform will be through investment infrastructure.

Investment infrastructure will drive growth in the registry, and efficiency and value for advisers and investors.

Broad range of applications in initial phase with benefits to a range of users.

Client focus will shift from separate applications, domains and segments to end-to-end strategic outcomes.

Phase 1
Xplan-registry
integration rollout (Q3 21)

Phase 2
Investment infrastructure
available on subscription

Phase 3
Iress technology
platform is scaled globally

Accelerating growth and returns

A single technology platform that drives:

New revenue opportunities with functionality unlocked from today's applications.

Differentiated end-to-end client and user experience.

Efficiencies and agility through re-use, uplift and scale.

An operating model that accelerates operational gearing.

Users will be able to more seamlessly access functionality beyond the product they traditionally use

User interface & API

Functionality examples

Fund & Super admin	Advice execution	Trading	Calculations
Portal	Robo	Market data	Portfolio

Iress technology platform

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Commercial

Michael Blomfield
Chief Commercial Officer

Driving commercial outcomes

Significant industry inefficiency in financial services - Iress ideally placed

Iress has core capabilities and products to drive accelerated growth, with faster speed to market.

New products to open additional revenue pools.

Disruptive pricing to assist adoption.

Upgraded sales capabilities and organisational structure.

Technology is central to the future of financial services

Iress technology unlocks scale benefits

Structural efficiency is the industry's biggest challenge - getting 'bigger' to get 'cheaper' is half a solution.

The industry of investing is democratising through new tech, deeply challenging incumbents everywhere.

The demands on data, and on the connectedness of systems, has never been higher.

Increasingly complex regulation is time consuming to deliver and expensive to implement and operate.

Globally, financial advice splits between markets and models that embrace technology as a driver of efficiency, and markets that are stuck in stasis and need technology to get moving.

Significant opportunity in the Australian market

Scaled, integrated technology will disrupt expensive value chains, creating further opportunities to grow

The advice industry's demands on technology are accelerating.

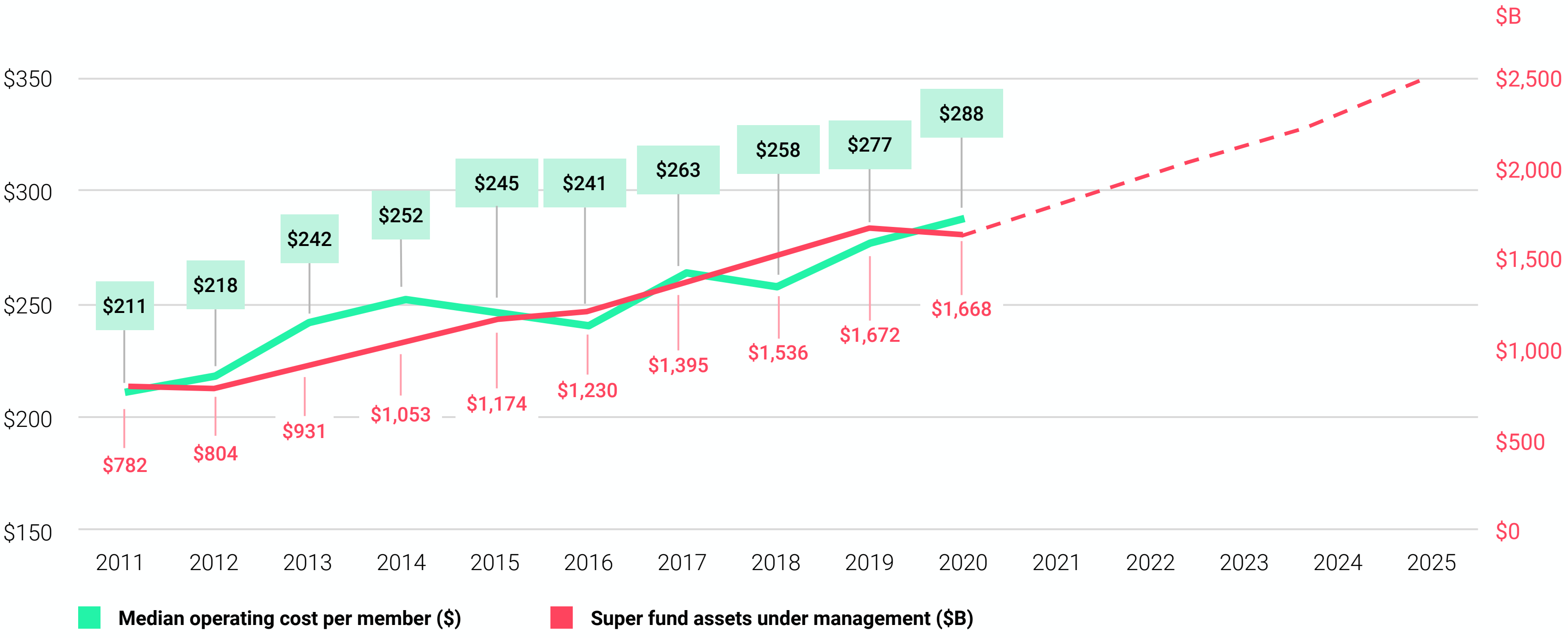
Demographic and economic changes mean more and more Australians want financial advice.

Legislated compliance requirements (eg. Advice Fee Consent; DDO) require industry-wide and integrated solutions.

Scalable solutions require high levels of automation, with data at the core powering insights.

Cost to serve members increasing despite growing super pool

Only technology will reduce cost for members. **Median Operating Cost Per Member vs Super Assets Under Management** (exc. SMSF)



Source: KPMG Super Insights Dashboard 2021, KPMG Super Insights 2021 Report Note: Data includes Corporate, Industry, Public Sector and Retail funds. Excludes Self Managed Super Fund data.

Superannuation funds under huge pressure to reduce costs

Iress technology can reduce admin costs by up to 50%

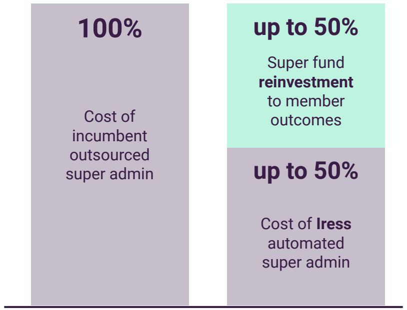
Allows funds to be laser focused on where the most value resides: member engagement and fund performance.

Super fund administration requires automation and technology at the core.

Guild Super delivery and feedback strongly supports the proposition.

The size of the opportunity remains large, but revenue will not be linear over the medium-term. Delivery to 1-2 medium clients per year assumed.

Outsourced super admin costs - Incumbents vs Iress



Source: Management estimates.

> The entire validation process took almost 9 minutes to complete in comparison to the previous portal which would take approx 3-5 hrs. The efficiencies gained and time saving it will provide is significant."

An employer using Iress' automated admin solution to carry out its contribution obligations

Investment infrastructure progress

Delivering on an unmet need

Xplan integration in pilot with Xplan users, go-to-market in Q3.

Build of investment infrastructure well advanced against plan.

To be delivered at a per-account subscription price unrelated to asset value. Subscription pricing model scheduled for delivery in Q2 2022.

Funds on Iress-owned registry increasing. Year to 30 June 2021, number of funds +18%, funds under administration +74%, transactions +40%.

Significant opportunity in United Kingdom wealth

Well positioned for continued growth in a large market[1]

- New sales leadership in place.
- Integrated wealth firms require integrated software for business outcomes.
- Iress' functional breadth and integration is unique.
- Industry consolidation and ongoing regulatory change are growth drivers.
- Retail banks re-entering advice market (in new forms).
- Competitive product positioning, increasing number of integrations.
- Momentum returned post early stages of pandemic, sales pipeline strong.
- Growing pipeline and revenue in trading technology and market data.

At the centre of trading & wealth in the UK

31bn

FIX messages processed in 2020

£121bn

Transacted on retail service provider network in 2020 (+189% from 2019)

(1) Total addressable market $700m+ (Management estimate).

Globally competitive in market data

Focus on driving revenue growth in international market data

Moving focus from supply and profitability to revenue growth.

Exceeding QuantHouse acquisition business case. Turnaround to profitability during 2H20 while delivering cost synergies.

Supported by strengthened sales team to grow revenue. Cross-selling of data opportunity to existing clients. Larger opportunity with new clients accessing data solutions(1).

Superior products, service, pricing, provides opportunities in fragmented industry.

Revenue opportunities from data feeds in addition to terminals allows flexibility, new client opportunities and additional revenue.

Extensive current local and global low-latency network and connectivity

60,000+

Coverage of public companies

200+

Exchange / vendor connections

(1) Total addressable market $US33bn+ Source: Burton-Taylor, April 2021.

Improved sales approach and client servicing

Strategic client needs

Emphasis on maintaining and deepening strategic relationships.

Leveraging experience and knowledge across regions.

Revenue growth under systematic and product-based approach.

Alignment between product, sales, client solutions and implementation, on a global scale.

Operational excellence in sales and service

Consistent, global model for business development, sales and client management.

New commercial leaders appointed in the United Kingdom and South Africa in 2021.

Commercial operations introduced to drive scale and quality globally.

Conservative 5 year growth opportunities with significant upside

Super

TAM = $1.4bn +

Base Case

Target Market Share

FY25: 6% (FY20: 2%)

Target revenue CAGR FY20 to FY25 =18%

Investment Infrastructure

TAM = $3bn +

Base Case

Target Market Share

FY25: 3% (FY21: 1%)

Target revenue CAGR FY21 to FY25 = 20%

UK Wealth

TAM = $700m +

Base Case

Target Market Share (wealth)

FY25: 14% (FY20: 9%)

Target UK revenue CAGR FY20 to FY25= 7%

Scope for additional growth from system growth and market share gains.

Note: The material assumptions on which the targets on this slide (and in the presentation generally) are predicated, are set out on the subsequent slides.

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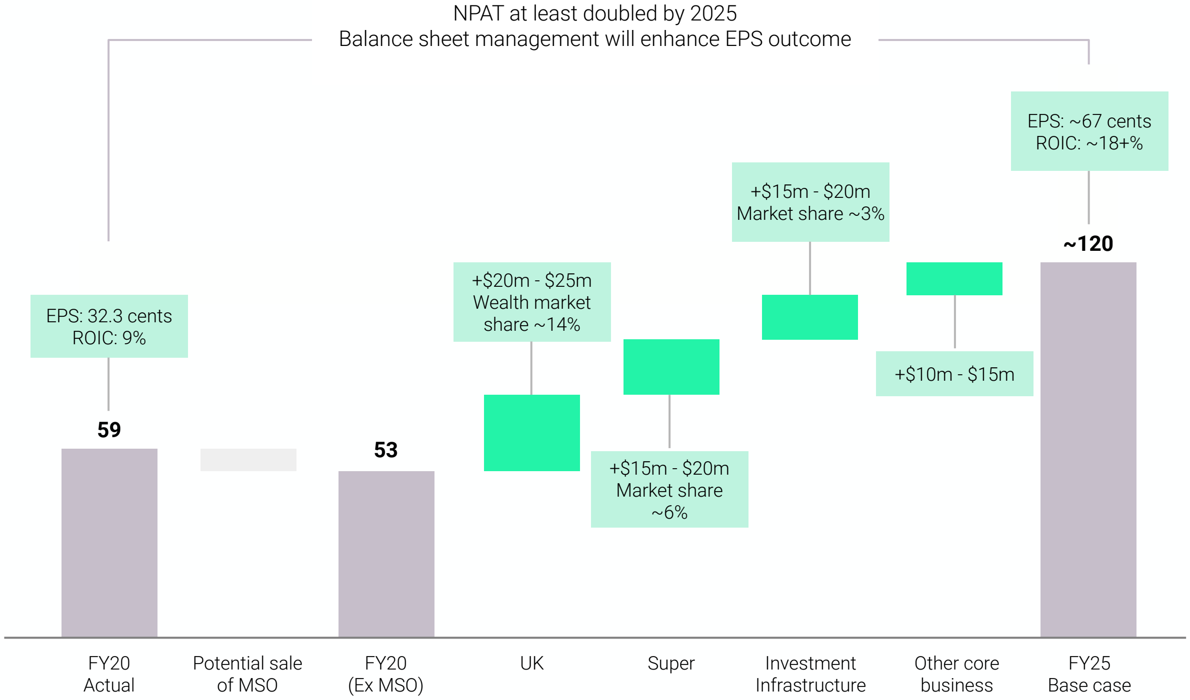
Financials

John Harris
Chief Financial Officer

Medium-term base case target: more than double NPAT by 2025(1)

NPAT in constant currency (A$m)(2)



(1) The targets set out reflect management targets and ambition towards which management will be working.
(2) Figures are presented on a constant currency basis converted at the average foreign exchange rates used for FY 2020.
Note: The material assumptions on which the targets on this slide (and in the presentation generally) are predicated, are set out on the subsequent slides.

Our base case target is to at least double NPAT by 2025 (v2020)

EPS outcome enhanced by up to $100m buyback announced today; bias to neutralising EPS impact of share based rem and DRP.

Key drivers of growth are UK Wealth, Super and Investment Infrastructure. Significant TAMs.

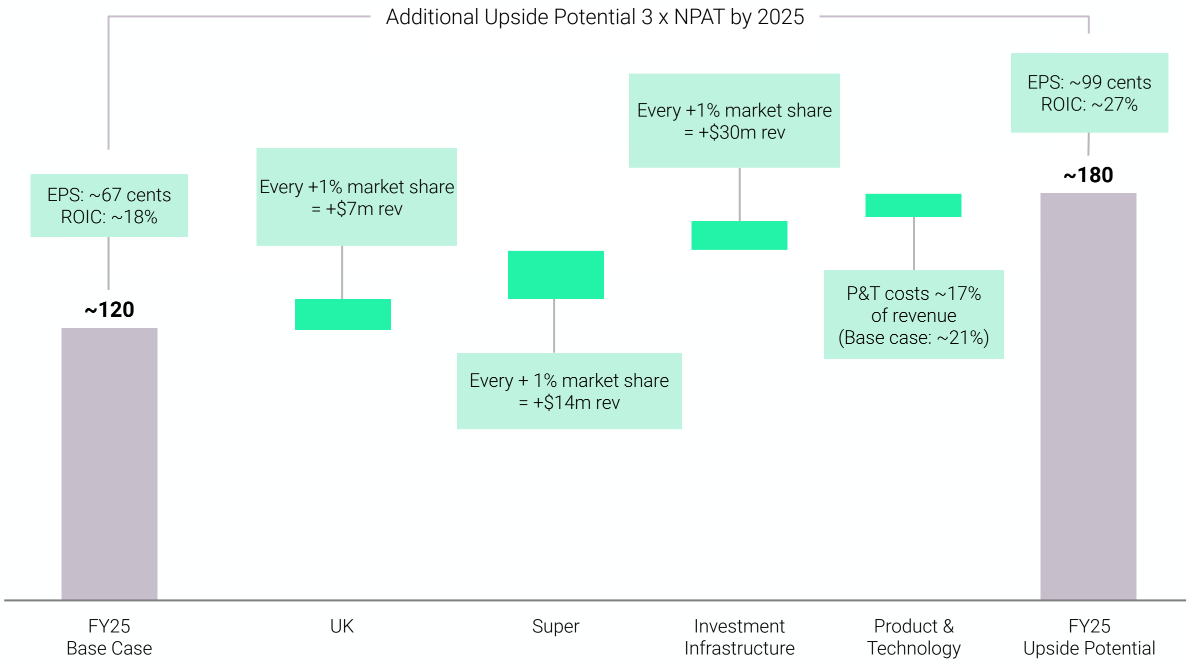
Revenue growth underpinned by differentiated products and enhanced sales capability.

Scale benefits drive group margin to 30+%. Product and Tech costs 21% of revenue (FY20: 24%).

FY22 & FY23 assumes $15m p.a. of pre tax investment spend (i.e. $30m in total) to accelerate growth and scale Product & Tech costs.

Additional upside potential: 3 x NPAT by 2025(1)

NPAT in constant currency (A$m)(2)



(1) Upside is expressed as an opportunity, not a target.
(2) Figures are presented on a constant currency basis converted at the average foreign exchange rates used for FY 2020.

Upside potential to triple NPAT by FY25

Management see growth horizon well beyond FY25.

Potential upside driven by additional market share gains in UK Wealth, Super and Investment Infrastructure.

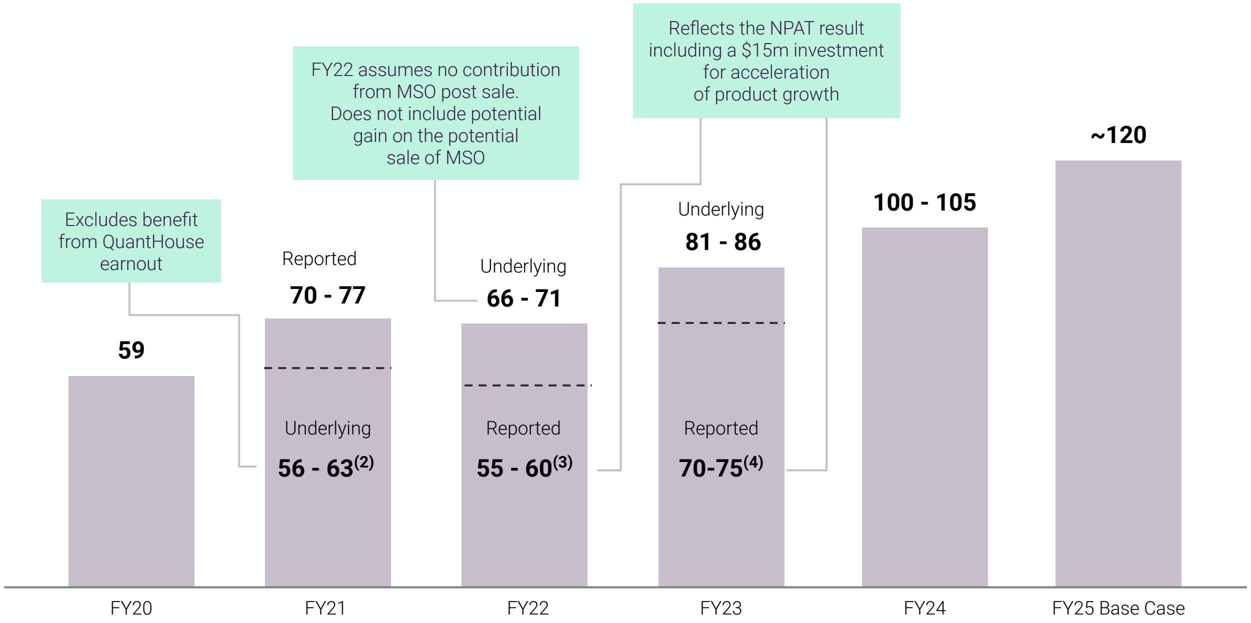
Scale benefits drive group margin to 33%+%. Product and Tech costs 17% of revenue (FY25 Base Case: 21%, FY20: 24%).

System growth to enhance opportunity, increase TAMs.

Market shares remain modest in upside case. Significant potential for growth beyond FY25.

Base case target of 103% NPAT growth to 2025

NPAT in constant currency (A$m)(1)



(1) Figures are presented on a constant currency basis converted at the average foreign exchange rates used for FY 2020.
(2) Guidance for the year is NPAT of $70m - $77m which includes the benefit of a provision release associated with finalisation of QuantHouse earnout arrangements. Excluding the provision release for QuantHouse the guidance for FY21 NPAT is $56m - $63m.
(3) FY22 forecasted NPAT assumes a $15m pre tax investment for the acceleration of growth and scale in Product & Technology. Excluding this investment, the NPAT for FY22 is forecast to be $66m - $71m. This result assumes MSO is sold but does not include any potential gains from the sale.
(4) FY23 forecasted NPAT assumes a $15m pre tax investment for the acceleration of growth and scale in Product & Technology. Excluding this investment, the NPAT for FY23 is forecast to be $81m - $86m.

FY22 and FY23 assumes $15m p.a. of pre tax investment spend (i.e. $30m in total) to accelerate growth and scale Product & Technology costs. This investment is to be funded from operating cash flow.

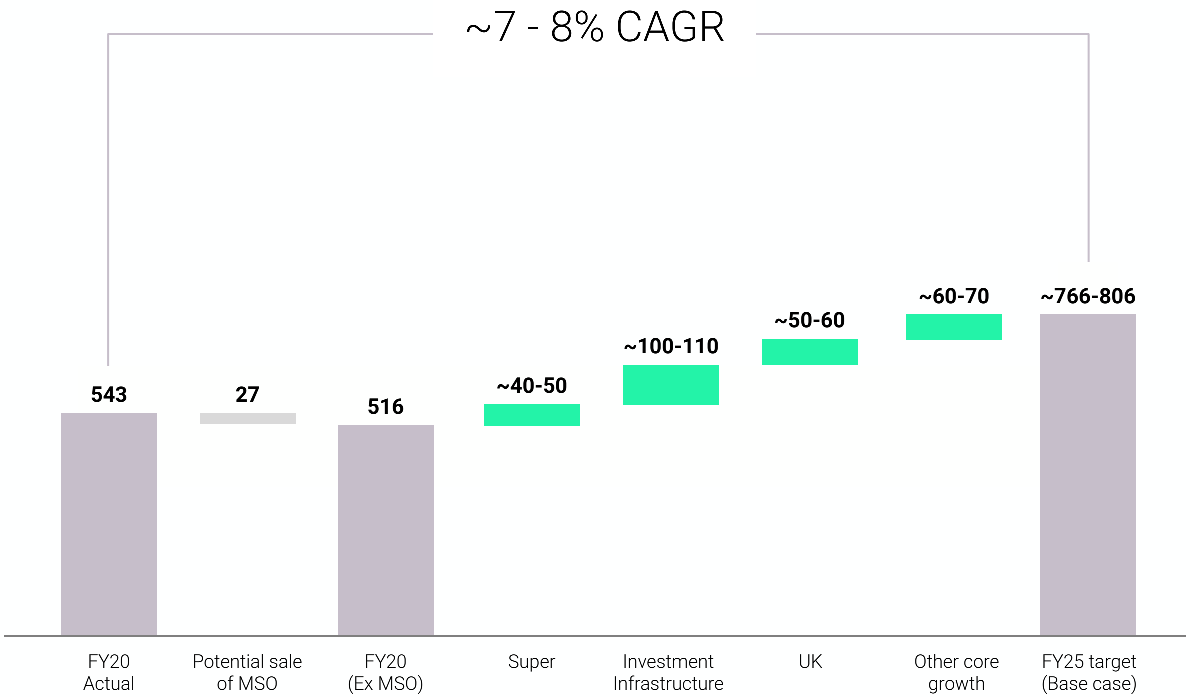
FY22-24 NPAT is indication only - timing of investments and progression to FY25 NPAT target may vary.

2025 target reflects organic growth opportunities only. Remain open to M&A, bias to near term EPS accretion.

Potential MSO sale is expected to generate gain in 2022. Target base case assumes surplus proceeds to be distributed to shareholders.

Base case revenue growth of 7-8% pa from market share growth alone

Revenue in constant currency (A$m)(1)



(1) Figures are presented on a constant currency basis converted at the average foreign exchange rates used for FY 2020.

NPAT target driven by revenue growth in Super, UK Wealth and Investment Infrastructure.

Revenue to remain 90+% recurring.

Target market shares are modest - significant upside potential.

Investment in sales capability to increase pace of growth in large addressable markets.

Product and Technology investment will increase the speed from sale to booked revenue.

Investment in Product and Technology will disconnect cost growth from revenue growth leading to margin accretion.

Conservative assumptions underpin net profit outlook

Super

TAM = $1.4bn +

Base Case

Target market share ~6%

Target revenue from FY20 18% pa

Investment Infrastructure

TAM = $3bn +

Base Case

Target market share ~3%

Target revenue from FY21 20% pa

UK Wealth

TAM = $700m +

Base Case

Target market share ~14%

Target UK revenue 7% pa

Product & Technology cost

Historically 24% of revenue

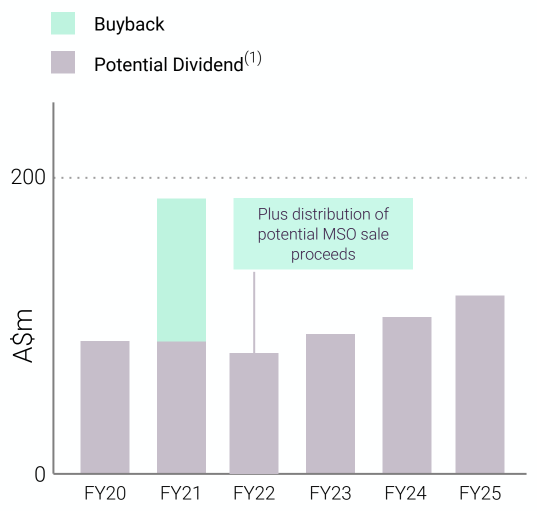
Base Case

Product & Technology cost = 21% of revenue

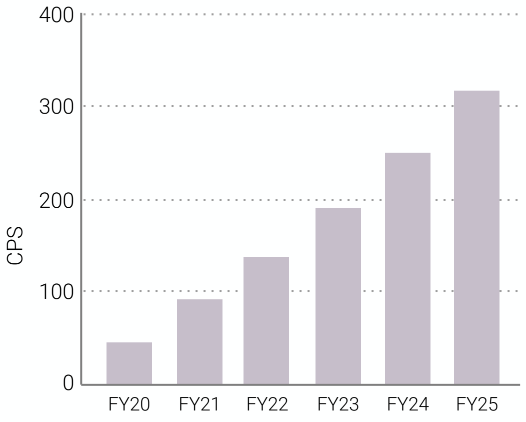
Note: In addition to the assumptions above, various commercial and operational assumptions support the target and upside positions described in this presentation including: a) people and skills resource availability, b) that client transitions to the future operating state model can be managed without material interruption to existing services c) that existing demand for product solutions is translated into demand for investment infrastructure; as well as the key risks and uncertainties described in the disclaimer on page 2.

Capital management further enhancing earnings metrics

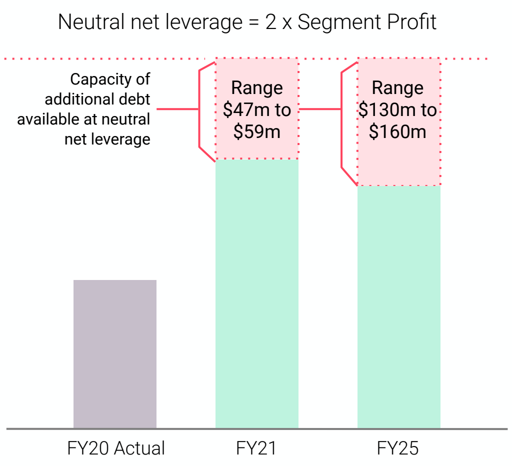
Capital management



Potential cumulative dividends (cents per share) ex potential MSO sale proceeds



Target leverage ratio post buy-back



- $100m buyback announced today
- In addition, surplus proceeds from potential MSO sale distributed to shareholders in 2022
- Investment (FY22-23) funded from operating cash flow

- Significant potential dividend opportunity under current policy[1] (80% of normalised NPAT; 30-40% franked)
- Leverage remains conservative post buy-back

(1) Dividends and distributions remain subject to no material events, assuming strategy implementation is broadly in line with management estimates, and is subject to board discretion having regard to financial and market conditions, business needs, and maintenance of financial strength and stability in accordance with Iress' capital management framework. Sale of MSO remains subject to market conditions and availability of appropriate terms.

Investor Strategy Day

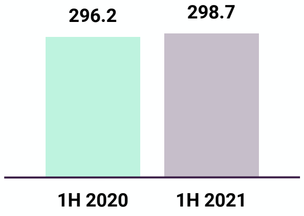
1H 2021 half year results

(unaudited)

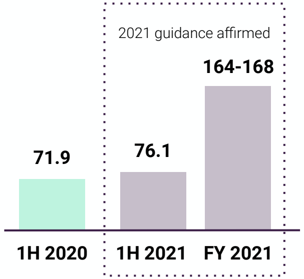
1H 21 pro forma financial performance (unaudited) - constant currency

Delivered pro forma Segment Profit and NPAT growth - full year guidance reaffirmed

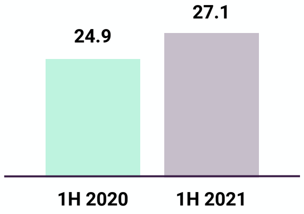
Pro forma revenue (1)
Up 1%



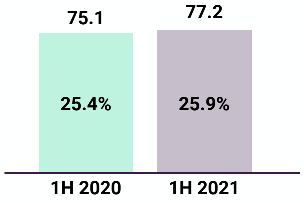
Constant currency
(using average 2020 FX rates)
Segment Profit (5)



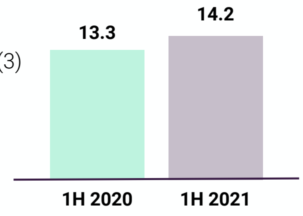
Pro forma NPAT (1)
Up 9%



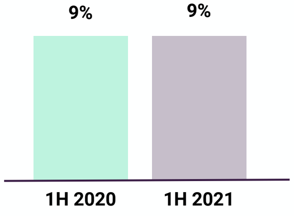
Pro forma
Segment profit & margin (1) (2)
Up 3%



Pro forma earnings per share (1) (3)
Up 6%



Pro forma ROIC (1) (4)
9%

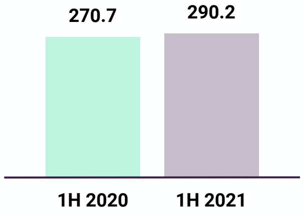


(1) Pro forma adjustments adds back the pre acquisition earnings for OneVue and O&M to the comparative period and excludes currency movements (assuming results are converted at the average foreign exchange rates used for 1H 20).
The 1H 2021 Proforma NPAT also excludes a $15.2m provision release associated with finalisation of QuantHouse earnout arrangements in 1H 21. Refer to page 49 & 50 for reconciliations from reported to pro forma results.
(2) Pro forma Segment Profit margin has been calculated using Pro forma Segment Profit / Pro forma revenue.
(3) Pro forma earnings per share has been calculated using Pro forma NPAT / Weighted average number of ordinary shares used in basic earnings per share. The shares in 1H 20 have been adjusted to include the 11.2 m shares issued to fund the acquisition of OneVue.
(4) Pro forma ROIC has been calculated using the rolling 12 month Pro forma NPAT (excluding interest and finance costs) as a percentage of the addition of net debt and equity. Equity in 1H 20 has been adjusted to include the $115.2m used to fund the acquisition of OneVue.
(5) Segment Profit is calculated using the average 2020 currency rates.

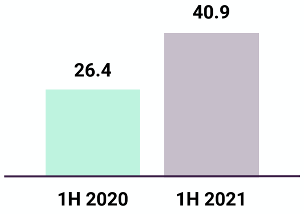
1H 21 financial performance (unaudited) - actual currency

Reported EPS growth accelerates, up 42%

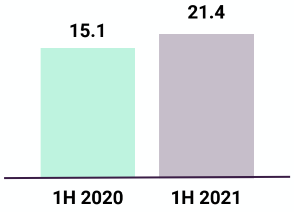
Reported revenue
Up 7%



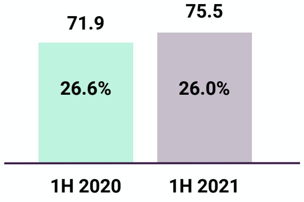
Reported NPAT (1)
Up 55%
Including $15m from finalisation of QuantHouse earnout



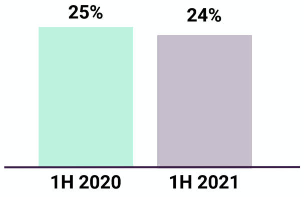
Reported earnings per share (1)
Up 42%



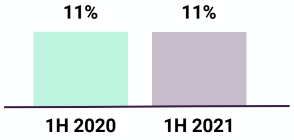
Reported
Segment profit & margin
Up 5%



Product & Technology
% of Revenue
24%



Reported ROIC (2)
11%



(1) In 1H 20 reported NPAT was $26.4m with 175.2m shares. In 1H 21 reported NPAT is $40.9m with 190.9m shares. The variance between 1H 20 and 1H 21 reported NPAT is largely due to the $15.2m provision release associated with finalisation of QuantHouse earnout arrangements in 1H 21.
(2) ROIC has been calculated using reported NPAT (excluding interest and finance costs) as a percentage of the addition of net debt and equity.

1H 21 results summary

Delivered

In constant currency, pro forma segment profit up 3% v 1H 20. NPAT up 9%, EPS up 6%, ROIC 9%.

Growth

Strong revenue growth 10% v 1H 20 in constant currency largely driven by full period impact of OneVue, Mortgages 23%, ANZ Trading Business up 5% v 1H 20.

Progress

UK margins have increased v 1H 20; Super client Guild and two Mortgage clients went live, successful implementation and go live of Australian private wealth management client.

Impact

COVID-19 recovery varies from location to location with uncertainty remaining.

Integration

OneVue integration meeting all milestones, commercial launch in 2H. Funds registry FUA is $872bn, up 74%.

Future

Positive outlook with growth accelerating in 2H. FY 21 guidance reaffirmed - segment profit growth, in constant currency of 7-10% vs PcP and a ROIC between 10% and 11%.

Segment profit guidance affirmed

Delivered

Segment profit guidance affirmed: up 7-10% on pcp. ROIC expected to be in the range of 10% to 11%.

Growth in 2H 21 will include the full period impact of OneVue vs prior year, go live of Super administration project and two clients in the Mortgages business.

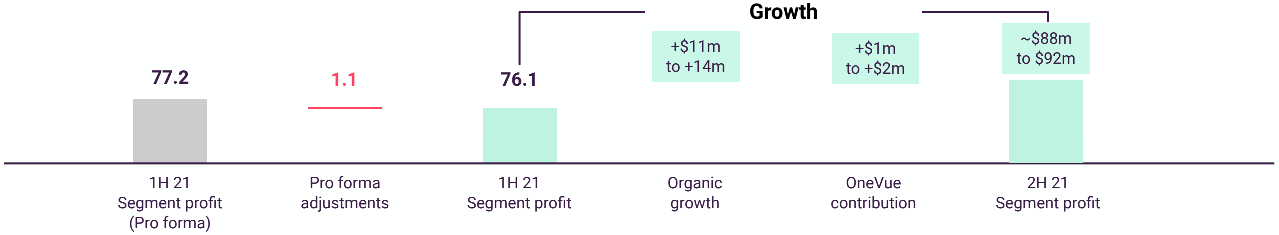
UK business has a strong revenue pipeline. We see good medium-term growth opportunities for this business with the risk of period to period movements.

Segment profit will benefit from annual leave timing in 2H 21 with the closure of the business over the holiday period in December.

Guidance (constant currency) (A$m)(1)

	FY20	1H 21	2H 21 guidance		FY21 guidance - Updated	
	Inc OneVue		Total required		Total	
	Actual	Actual	Low	High	Low	High
Segment profit	**153**	**76**	**88**	**92**	**164**	**168**
Share based payments	(21)	(10)	(11)	(11)	(21)	(21)
Non-operating items	**(6)**	**12**	**(6)**	**(5)**	**6**	**7**
Depreciation & amortisation	(39)	(23)	(26)	(24)	(49)	(47)
Net interest & finance costs	(8)	(4)	(4)	(4)	(8)	(8)
Tax (expense)/benefit (FY21 ETR 22 - 24%)	(19)	(10)	(13)	(12)	(22)	(22)
NPAT	**59**	**41**	**29**	**36**	**70**	**77**
ROIC	9%	11%	9%	10%	10%	11%
EPS reported (Cents)	32.3	21.4	15.2	19.0	36.6	40.4

Segment Profit (Constant Currency) (A$m)



(1) Figures are presented on a constant currency basis, assuming 2021 results are converted at the average foreign exchange rates used for FY 2020.

Segment performance (unaudited)

Strong revenue growth with investments in growth, scale & new product development

Segment ($AUDm)	1H 20	2H 20	1H 21	1H 21/1H 20	1H 21/2H 20
Revenue	Reported	Reported	Reported		
APAC	142.3	147.5	164.6	16%	12%
UK & Europe	79.1	75.5	75.7	(4%)	-
Mortgages	11.8	15.1	13.6	15%	(10%)
South Africa	22.8	20.1	21.3	(6%)	6%
North America	14.7	13.7	15.0	2%	10%
Total revenue	**270.7**	**271.9**	**290.2**	**7%**	**7%**
Direct contribution					
APAC	102.1	101.9	116.1	14%	14%
UK & Europe	47.1	47.3	46.1	(2%)	(2%)
Mortgages	7.0	11.1	9.3	34%	(16%)
South Africa	18.1	15.8	16.9	(7%)	7%
North America	5.6	5.4	6.9	23%	27%
Total direct contribution	**179.9**	**181.5**	**195.2**	**9%**	**8%**
Functional segments					
Product & Technology	(68.1)	(60.3)	(68.5)	1%	14%
Operations	(22.0)	(20.6)	(29.7)	35%	44%
Corporate	(17.9)	(19.6)	(21.5)	21%	10%
Segment profit	**71.9**	**81.0**	**75.5**	**5%**	**(7%)**

Pro forma Segment Profit reconciliation by region

Reported segment profit to pro forma segment profit by region

	1H 2020				1H 2021 (unaudited)			1H 21/1H 20
$ AUDm	**Reported**	**Add: OneVue Pre-Acq(1)**	**Add: O&M Pre-Acq(2)**	**Pro forma**	**Reported**	**Remove: Currency(3)**	**Pro forma**	**Pro forma % change**
APAC	102.1	18.7		120.8	116.1	0.2	116.2	(4%)
UK & Europe	47.1		0.5	47.6	46.1	3.1	49.2	3%
Mortgages	7.0			7.0	9.3	0.6	9.9	42%
South Africa	18.1			18.1	16.9	0.5	17.4	(4%)
North America	5.6			5.6	6.9	0.5	7.3	31%
Direct Contribution	**179.9**	**18.7**	**0.5**	**199.1**	**195.2**	**4.9**	**200.1**	**-**
Product & Technology	(68.1)	(4.1)	(0.3)	(72.5)	(68.5)	(1.8)	(70.3)	(3%)
Operations	(22.0)	(8.5)	(0.2)	(30.7)	(29.7)	(0.9)	(30.5)	(1%)
Corporate	(17.9)	(2.9)	(0.1)	(20.8)	(21.5)	(0.5)	(22.1)	6%
Segment Profit	**71.9**	**3.2**	**-**	**75.1**	**75.5**	**1.7**	**77.2**	**3%**

(1) Adjustment to include six months pre-acquisition OneVue trading in 1H 20 results (business was purchased Nov 2020).
(2) Adjustment to include three months pre-acquisition O&M trading in 1H 20 results (business was purchased Mar 2020).
(3) Remove impact of currency movements in 1H 21.

Pro forma NPAT reconciliation

	1H 2020				1H 2021			
$AUDm	Reported	Add: OneVue Pre-Acq(1)	Add: O&M Pre-Acq(2)	Pro forma	Reported	Remove: Currency(3)	Remove: Earnout provision release(4)	Pro forma
Operating Revenue	270.7	24.7	0.7	296.2	290.2	8.5		298.7
Operating Costs	(198.7)	(21.5)	(0.7)	(221.0)	(214.7)	(6.8)		(221.5)
Segment Profit	**71.9**	**3.2**	**-**	**75.1**	**75.5**	**1.7**	**-**	**77.2**
Share based payments	(10.4)	-	-	(10.4)	(10.3)	-	-	(10.3)
Non Operating items	(2.5)	(0.4)	-	(3.0)	12.1	-	(15.2)	(3.1)
D&A	(19.0)	(3.2)	(0.1)	(22.3)	(22.5)	-	-	(22.5)
Tax & Interest	(13.6)	(1.0)	-	(14.6)	(13.9)	(0.3)	-	(14.2)
NPAT	**26.4**	**(1.5)**	**(0.1)**	**24.9**	**40.9**	**1.4**	**(15.2)**	**27.1**

(1) Adjustment to include six months pre-acquisition OneVue trading in 1H 20 results (business was purchased Nov 2020).
(2) Adjustment to include three months pre-acquisition O&M trading in 1H 20 results (business was purchased Mar 2020).
(3) Remove impact of currency movements in 1H 21.
(4) The 1H 21 Proforma NPAT also excludes a $15.2m provision release associated with finalisation of QuantHouse earnout arrangements.

Investor Strategy Day

Panel Q&A

Investor Strategy Day

Close

Andrew Walsh
Chief Executive

Investor Strategy Day

Thank you

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