For personal use only

Steadfast
THE STRENGTH YOU NEED

4 May 2021

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

Dear Sir

Macquarie Conference

Please see attached a presentation to be provided today at the Macquarie Conference. In light of the upgrade to FY21 guidance provided to the market on 28 April 2021, Steadfast has included a Q3 update in the presentation.

This announcement is authorised by the Steadfast Disclosure Committee. For more information, please contact:

Shalome Ruiter
Steadfast Group Limited
Investor Relations Manager
P: +61 2 9495 6582
M: +61 404 811 847
E: shalomer@steadfast.com.au

Yours faithfully

Linda Ellis

Linda Ellis
Group Company Secretary & Corporate Counsel

LISTED ON AUSTRALIAN STOCK EXCHANGE



personal use only

Steadfast
THE STRENGTH YOU NEED

Steadfast Group Macquarie Conference

4 May 2021

personal use only

Table of Contents

Macquarie Conference 2021

03 Operating update

04 Trading update

08 FY21 Guidance upgrade

Steadfast
THE STRENGTH YOU NEED

Steadfast Group

Our enduring business model and the skills and stability of our executive team drives Steadfast's reliable and accretive financial performance

Strategic Initiatives	YTD March 21 COVID-19 Impact	Industry Update
▪ Project Trapped Capital – increasing equity positions in the Network Brokers ▪ unisonSteadfast - increased shareholding to a majority stake of 60% - international expansion ▪ Risk Management tools – launch of comprehensive world class suite of risk management solutions supporting Network Brokers' clients ▪ Howden Joint Ventures ▪ Goldseal compliance rollout	▪ Provided opportunities to be adaptable and innovative, including the use of Robotic Processing Automation (RPA) ▪ Continuing to implement cost savings across the business ▪ Collection of cash unaltered ▪ The Network continued to benefit from rate cycle ▪ Volumes never dropped ▪ Steadfast Underwriting Agencies flourished due to their underwriting expertise and their ability to provide margin for their capital providers ▪ IQumulate historical arrears rates are at all time lows	▪ NIBA's Insurance Brokers Code of Practice still in discussion ▪ Business Interruption Insurance policies impacted by COVID-19, still in the courts. Differences in policy coverage, combined with individual client circumstances, means there is still no definitive answer to claims - and their quantum

personal use only

Steadfast
THE STRENGTH YOU NEED

Strong trading results for the 9 months to March 2021

personal use only

Financial Highlights[1,2]

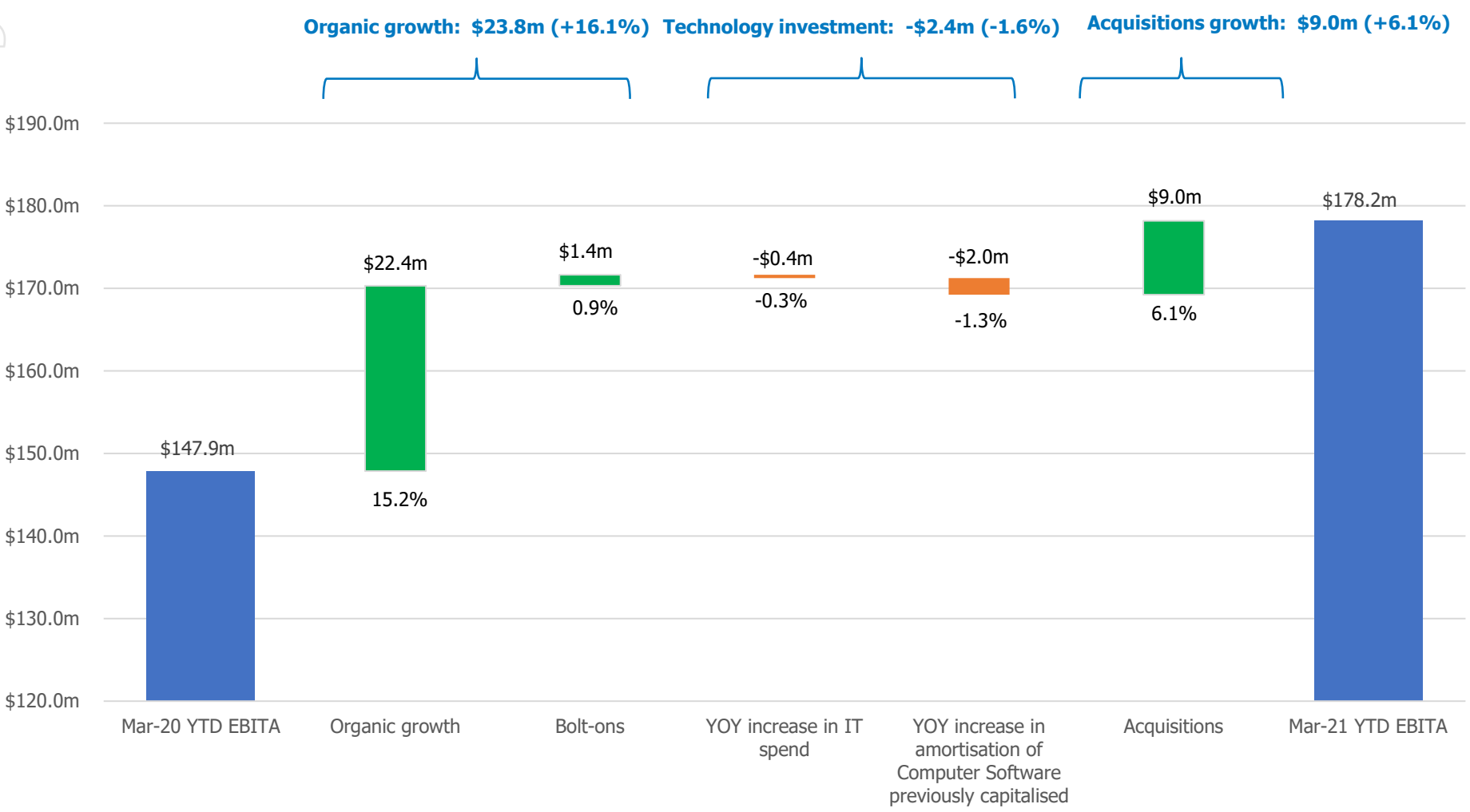
$ million	31 March 2021 YTD	31 March YTD pcp growth %	1H21 pcp growth %
Underlying Revenue	641.1	7.2%	6.6%
Underlying EBITA	178.2	20.5%	19.3%

- Performance for the nine months to March 2021 continues to be strong, principally driven through organic growth
- Insurer's loss ratios continue to drive rates
- Sales volumes holding firm

[1] Underlying P&L results exclude non-trading items including mark-to-market adjustment for Johns Lyng investment, and costs associated with the FY20 IBNA acquisition and Steadfast PSF Rebate offer.
[2] Based on unaudited financial results.

Steadfast
THE STRENGTH YOU NEED

20.5% growth in underlying EBITA[1]



[1] Excludes impact from mark-to-market adjustments for Johns Lyng Group investment. The JLG dividend is included in Underlying earnings.

personal use only

Steadfast
THE STRENGTH YOU NEED

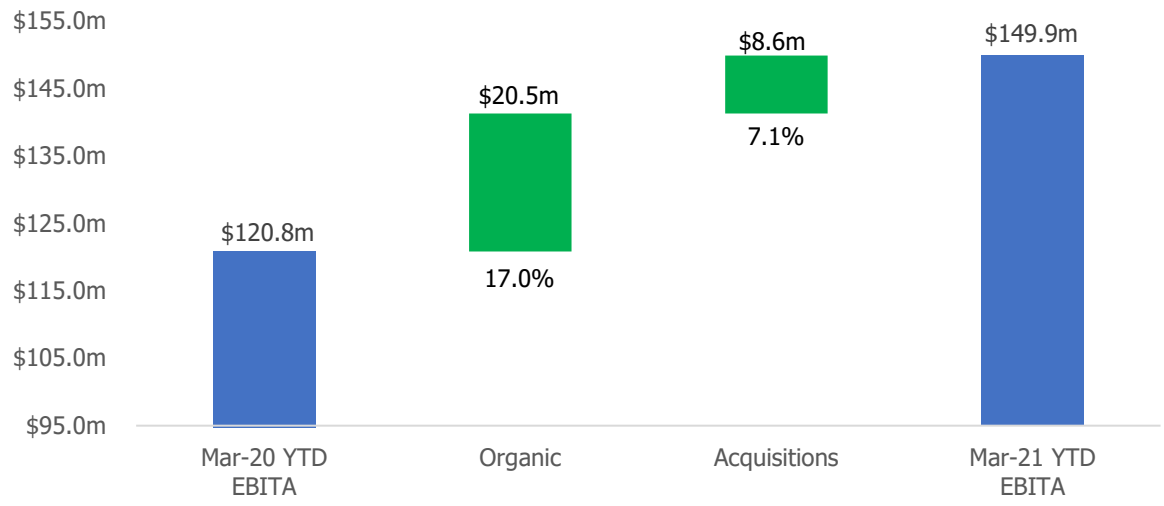
Steadfast broking

Equity brokers and network - consolidated & equity accounted (assuming 100% ownership)

March 2021 YTD $ million	Underlying YTD March 21[1]	Underlying YTD March 20[1]	Period-on-period growth %	Organic growth %	Growth from acquisitions %
Net revenue	417.2	386.3	8.0%	4.1%	3.9%
EBITA	149.9	120.8	24.1%	17.0%	7.1%

- Organic growth was driven by increased revenue and expense savings implemented by equity brokers

EBITA growth: March 20 YTD – March 21 YTD



[1] Excludes profit share and rebates from broker results.

For personal use only

Steadfast
THE STRENGTH YOU NEED

Steadfast Underwriting Agencies

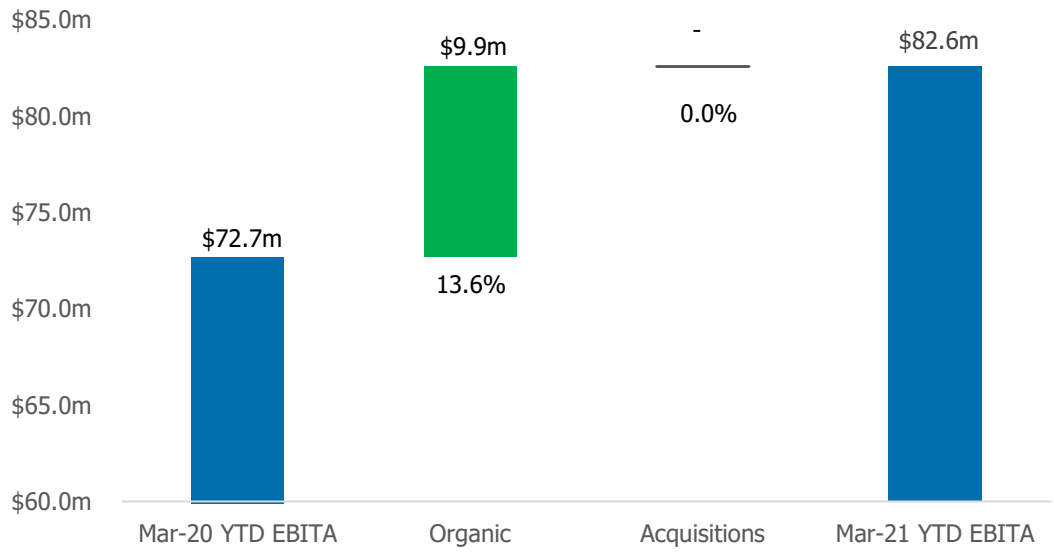
Continued organic growth in March quarter

Steadfast Underwriting Agencies – consolidated & equity accounted (assuming 100% ownership)

March 2021 YTD $ million	Underlying YTD March 21[1]	Underlying YTD March 20[1]	Period-on-period growth %	Organic growth %	Growth from acquisitions %
Net revenue	168.2	155.0	8.5%	8.5%	0.0%
EBITA	82.6	72.7	13.6%	13.6%	0.0%

- Margin improvement driven by the additional $13.2m revenue serviced by $3.3m of additional expenses

EBITA growth: March 20 YTD – March 21 YTD



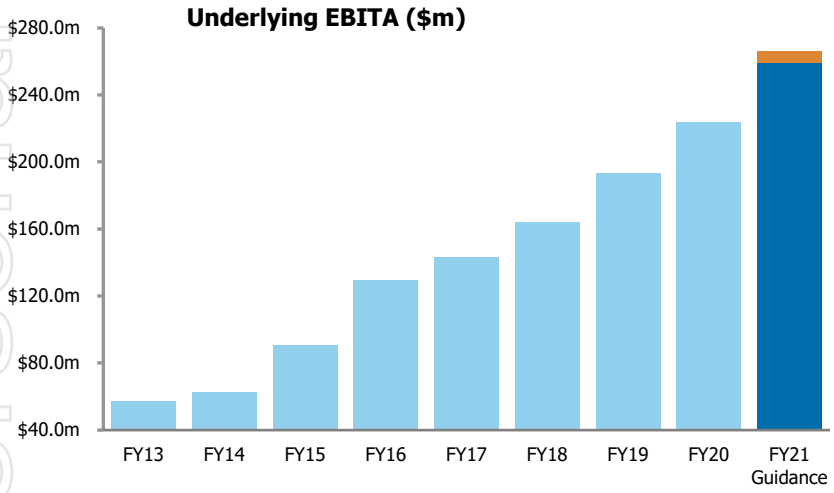
[1] Excludes profit share from underwriting agencies results.

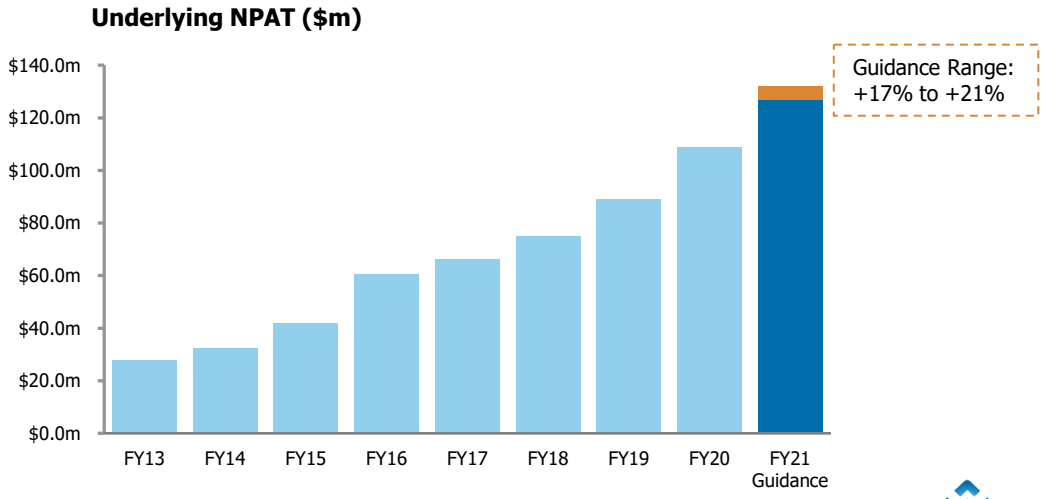
personal use only

Steadfast
THE STRENGTH YOU NEED

FY21 guidance upgrade

	Previous FY21 Guidance Range[1]	Revised FY21 Guidance Range[1]
Underlying EBITA	$245m - $255m	$259m - $266m
Underlying NPAT	$120m - $127m	$127m - $132m
Underlying diluted EPS (NPAT) growth	10% - 15%	15% - 20%





[1] Refer key risks section of the 2020 Annual Report pages 41 - 43

Steadfast
THE STRENGTH YOU NEED

personal use only

Important notice

This presentation has been prepared by Steadfast Group Limited ("Steadfast").

This presentation contains information in summary form which is current as at 4 May 2021. This presentation is not a recommendation or advice in relation to Steadfast or any product or service offered by Steadfast or its subsidiaries and associates. It is not intended to be relied upon as advice to investors or potential investors, and does not contain all information relevant or necessary for an investment decision or that would be required in a prospectus or product disclosure statement prepared in accordance with the requirements of the Corporations Act 2001 (Cth). It should be read in conjunction with Steadfast's other continuous and periodic disclosure announcements filed with ASX Limited, in particular the Steadfast Group 2020 Annual Report, available at investor.steadfast.com.au.

To the maximum extent permitted by law, Steadfast, its subsidiaries and associates and their respective directors, employees and agents disclaim all liability for any direct or indirect loss which may be suffered by any recipient through use of or reliance on anything contained in or omitted from this presentation. No recommendation is made as to how investors should make an investment decision. Investors must rely on their own examination of Steadfast, including the merits and risks involved. Investors should consult with their own professional advisors in connection with any acquisition of securities.

The information in this presentation remains subject to change without notice. Steadfast assumes no obligation to provide any recipient of this presentation with any access to any additional information or to notify any recipient or any other person of any other matter arising or coming to its notice after the date of this presentation.

To the extent that certain statements contained in this presentation may constitute "forward-looking statements" or statements about "future matters", the information reflects Steadfast's intent, belief or expectations at the date of this presentation. Steadfast may update this information over time. Any forward-looking statements, including projections or guidance on future revenues, earnings and estimates, are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Forward-looking statements involve known and unknown risks, uncertainties and other factors that are outside Steadfast's control and may cause Steadfast's actual results, performance or achievements to differ materially from any future results, performance or achievements expressed or implied by these forward-looking statements. Any forward-looking statements, opinions and estimates in this presentation are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Neither Steadfast, nor any other person, gives any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this presentation will actually occur. In addition, please note that past performance is no guarantee or indication of future performance. Possible factors that could cause results or performance to differ materially from those expressed in forward-looking statements include the key risks on pages 41 - 43 of Steadfast's 2020 Annual Report.

Certain non-IFRS financial information has been included within this presentation to assist in making appropriate comparisons with prior periods and to assess the operating performance of the business. Steadfast uses these measures to assess the performance of the business and believes that the information is useful to investors. Non-IFRS information, including underlying income statement items, pro forma income statement items, underlying earnings before interest expense (after premium funding interest income and expense), tax and amortisation of acquired intangibles (EBITA), underlying NPAT, underlying net profit after tax but before (pre tax) amortisation (NPATA[1]), underlying EPS (NPAT) (NPAT per share) and underlying EPS (NPATA) (NPATA per share), have not been subject to review by the auditors. FY13 and FY14 results are pro forma and assume the Pre-IPO Acquisitions and the IPO Acquisitions were included for the full reporting period (all of the IPO Acquisitions completed on 7 August 2013). Prior period underlying EPS (NPAT) and underlying EPS (NPATA) have been adjusted to reflect the re-basing of EPS post the February/March 2015 1:3 rights issue. All references to Aggregate refer to the 100% aggregation of all investees' results regardless of Steadfast's ownership interest. Underlying EPS (NPAT) and underlying EPS (NPATA) for FY20 have been calculated as if all shares issued in FY20 pursuant to the IBNA acquisition and PSF Rebate acquisition were issued on 1 July 2019. To ensure comparability, underlying EBITA also deducts the interest expense on lease liabilities and depreciation of right-of-use assets from 1 July 2019.

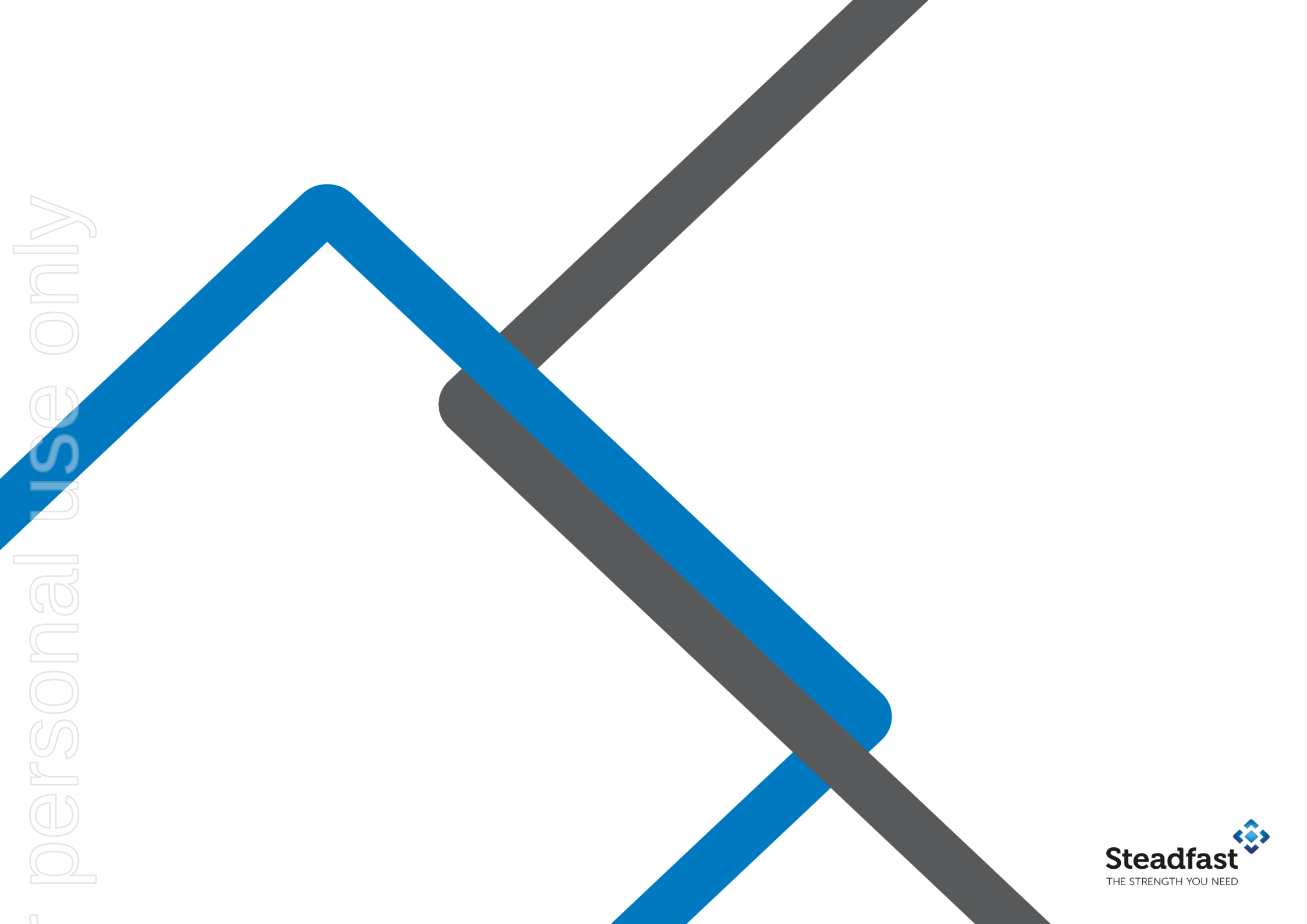
This presentation does not constitute an offer to issue or sell securities or other financial products in any jurisdiction. The distribution of this presentation outside Australia may be restricted by law. Any recipient of this presentation outside Australia must seek advice on and observe any such restrictions. This presentation may not be reproduced or published, in whole or in part, for any purpose without the prior written permission of Steadfast.

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.

personal use only

[1] Calculated on consistent basis since IPO

For personal use only



Steadfast
THE STRENGTH YOU NEED