24 August 2022

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

Dear Sir / Madam,

E&P Financial Group Limited FY22 Financial Results

The following announcements to the market are provided:

1. Appendix 4E Preliminary Final Report
2. FY22 Results Announcement
3. **FY22 Results Presentation**

Yours faithfully,

Paul Ryan
Chief Financial Officer & Company Secretary
(Authorising Officer)

E&P

FY22 results briefing

Full-year ended
30 June 2022

24 August 2022

Important information

This presentation has been prepared by E&P Financial Group Limited ACN 609 913 457 (EP1). This presentation is provided for information purposes only and has been prepared for use in conjunction with a verbal presentation and should be read in that context.

This presentation may include "forward looking statements". Forward looking statements can generally be identified by the use of the words "anticipate", "believe", "expect", "project", "forecast", "estimate", "likely", "intend", "should", "could", "may", "target", "plan", "guidance" and other similar expressions. Indications of, and guidance on, future earning or dividends and financial position and performance are also forward-looking statements. These forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of EP1 and its officers, employees, agents or associates, that may cause actual results to differ materially from those expressed or implied in those statements. Actual results, performance or achievements may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based. Readers are cautioned not to place undue reliance on forward looking statements and except as required by law, EP1 assumes no obligation to update that information. EP1 believes that any forecasts have been prepared with due care and attention and consider all best estimate assumptions, when taken as a whole, to be reasonable at the time of preparing this presentation. However, the forecasts presented in this presentation may vary from actual financial results. These variations may be material and, accordingly, neither EP1 nor its directors give any assurance that the forecast performance in the forecasts or any forward-looking statement contained in this presentation will be achieved. All dollar figures quoted are denominated in Australian dollars unless otherwise specified.

This presentation is not and does not constitute an offer to sell or the solicitation, invitation, recommendation or advice to purchase any securities or EP1 financial products, nor advice about any EP1 financial products or interests in EP1 financial products, and neither this presentation nor anything contained in it shall form the basis of any contract or commitment. The information contained in this presentation is not investment or financial product advice and is not intended to be used as the basis for making an investment decision. Reliance should not be placed on the information or opinions contained in (or omitted from) this presentation. EP1 is not licensed to provide financial product advice in relation to EP1 financial products or interests in EP1 financial products. This presentation does not take into consideration the investment objectives, financial position or particular needs of any recipient. EP1 strongly suggests that investors consult a financial advisor prior to making an investment decision. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this presentation. To the maximum extent permitted by law, EP1, its affiliates, related bodies corporate, shareholders and their respective officers, directors, employees, agents and advisors disclaim any liability (including, without limitation, any liability arising from fault or negligence) for any loss (whether direct, indirect or consequential) arising from any use of this presentation (or its content) or otherwise arising in connection with it.

This presentation includes financial information in relation to EP1 and its controlled entities. Certain financial data included in this presentation may not be recognised under the Australian Accounting Standards and is classified as 'non-IFRS financial information' under ASIC Regulatory Guide 230 'Disclosing non-IFRS financial information' (RG 230). This non-IFRS information may provide information to users in measuring financial performance and condition. The non-IFRS financial measures do not have standardised meanings under the Australian Accounting Standards and therefore may not be comparable to similarly titled measures presented by other entities, nor should they be interpreted as an alternative to other financial measures determined in accordance with the Australian Accounting Standards. No reliance should therefore be placed on any financial information, including non-IFRS financial information and ratios, included in this presentation. Any discrepancies between totals and sums of components in tables contained in this presentation may be due to rounding.

Important terms including terms used in presenting Non-IFRS financial information are defined in the Glossary at the end of this presentation.

In receiving this presentation, each recipient agrees to the foregoing terms and conditions.

E&P Financial Group Limited is a signatory to the United Nations Principles for Responsible Investment (UNPRI).

Past performance cannot be relied on as a guide to future performance.

Agenda

1	FY22 update	Peter Anderson
2	Consolidated financial results	Paul Ryan
3	Outlook	Peter Anderson

E&P

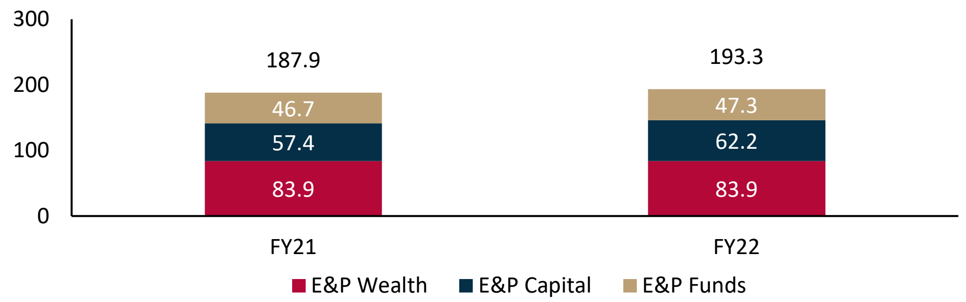
Section 1 FY22 update

FY22 result highlights

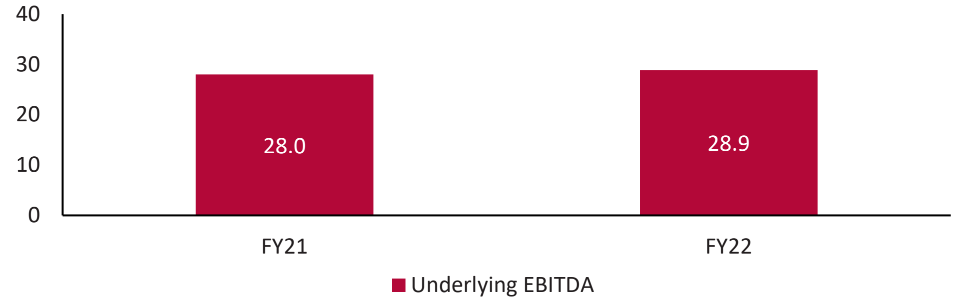
E&P

Stable underlying earnings notwithstanding significant structural changes in E&P Wealth and E&P Funds; supported by growth in core businesses despite challenging market conditions; led to an increase in underlying profit due to non-recurring contribution from E&P Funds and lower D&A

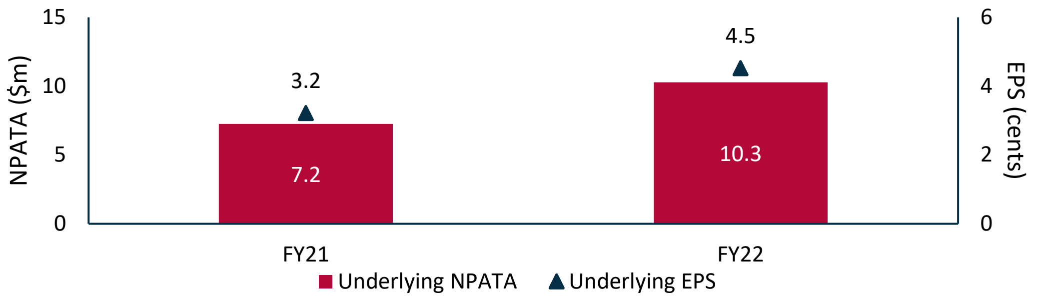
Net revenue ($m)[1]



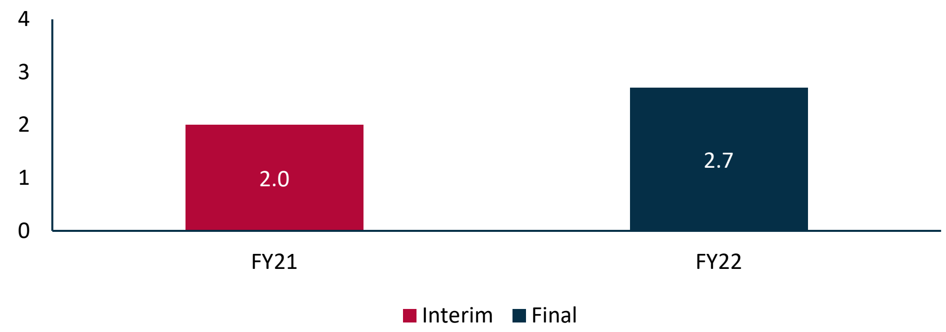
Underlying EBITDA ($m)[3]



Underlying NPATA and EPS[2,3]



Dividends per share (cents)



Notes:

1 FY22 net revenue presented above excludes interest income of $0.3 million, fair value adjustments of non-core investments of $0.4 million, $4.2 million gain and $1.3 million closing distributions from the sale of the Group's interests in the manager of the FSREC Property Fund and other investments, foreign exchange gains of $0.4 million and gains on leases of $0.1 million.

2 Calculated using weighted average shares outstanding and Underlying NPATA for the relevant periods.

3 Refer to slide 28 for reconciliation of underlying NPATA and underlying EBITDA.

FY22 result highlights (cont'd)

E&P

Significant further progress achieved in addressing legacy issues and executing growth strategy

BUSINESS & FINANCIAL PERFORMANCE

- FY22 underlying NPATA of $10.3 million up 42% on FY22, assisted by:
  - E&P Capital record year driven by strong performance of Corporate Advisory and consistent Institutional brokerage
  - ongoing strength of core Evans & Partners high net wealth service despite impacts from negative equity market movements
  - contribution from principal positions in private equity fund JVs
  - non-recurring contribution from E&P Funds
- Statutory profit of $6.3 million impacted by non-underlying items arising from:
  - costs associated with legal and regulatory proceedings
  - impact from DASS VA, including loss on deconsolidation of DASS and onerous contracts arising from clients transitioning to Evans & Partners
  - net decrease in value of non-core investments
  - gain on sale of Group's interest in the manager of the FSREC Property Fund
- Final dividend of 2.7 cents per share represents 80% of NPATA

OPERATING PLATFORM ENHANCEMENTS

- Consolidation of Wealth business under unified brand
  - all Advisers authorised and operating under Evans & Partners AFSL
  - strong support from Dixon Advisory clients with just over three quarters choosing to transition to Evans & Partners
  - progressive transition to full service annuity model (FUA-based)
- Continued investment in advice regtech to deliver improved efficiencies, advice quality and management oversight
- E&P Capital expanded capability across target sectors with senior recruitment
- Improved value and liquidity outcomes for clients invested in internally managed Real Asset funds:
  - The FSREC Property Fund completed $425 million in withdrawal offers during FY22, with an additional withdrawal offer of up to $96 million that closed in July 2022
  - NEW Australian gross asset sales of $288 million with debt reduction / buyback in FY22. On 22 August 2022, NEW announced it had entered an agreement to dispose of its remaining US assets at approximately NAV for US$244.5 million (A$352 million)[1]
  - CD Private Equity Funds announced return of $86 million to investors in FY22
- Number of key management hires throughout the year including Executive Director, Chief People Officer and Managing Director, Marketing
- Firm-wide ESG program implemented and inaugural E&P sustainability overview released
- Ongoing efforts to optimise cost base across staffing and footprint
  - 11% reduction in the workforce over the 12 months to 30 June 2022

Note: 1. Completion of the sale is subject to conditions including shareholder and regulatory approval, following which it will result in the return of all remaining capital, delisting from the ASX and wind-up of the company.

FY22 result highlights (cont'd)

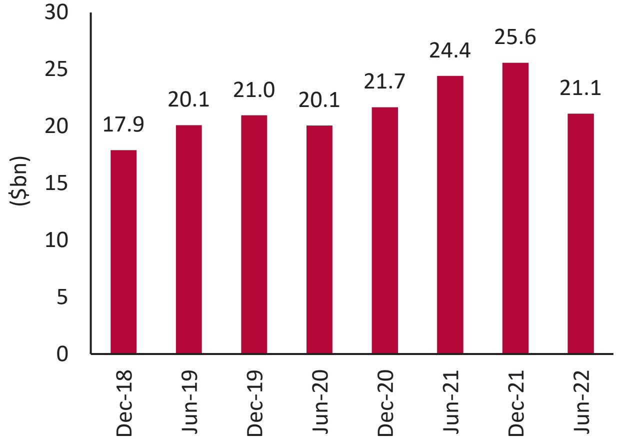
Lower FUA and FUM primarily driven by equity market declines and Dixon Advisory client exits; E&P Capital revenue up 8% year on year

KEY MEDIUM TERM BUSINESS DRIVERS

E&P Wealth
FUA $21.1 billion

(14%) on pcp

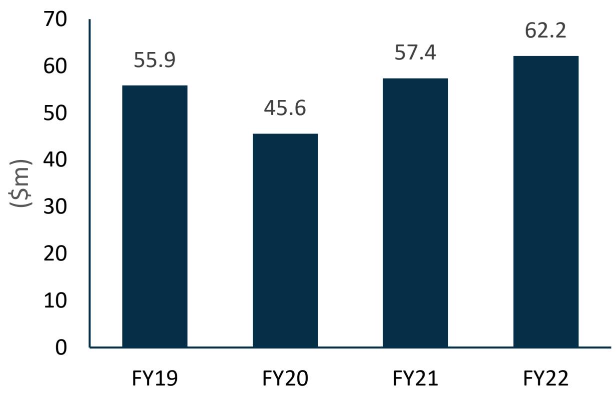
FUA primarily impacted by negative equity market movements and DASS client exits



E&P Capital
FY22 net revenue of $62.2 million

8% on pcp

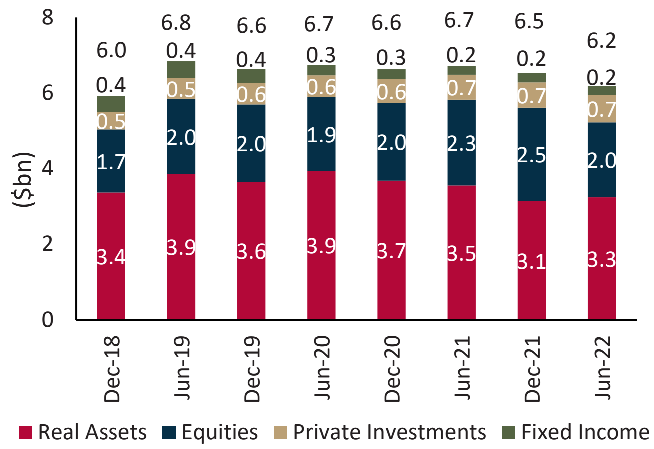
Driven by uplift in Corporate Advisory transactions



E&P Funds
FUM $6.2 billion

(8%) on pcp

FUM primarily impacted by negative equity market movements and deliberate asset sales



Strategic priorities

Successful execution of clearly defined strategy to drive medium and long-term growth

E&P WEALTH

Advice platform well positioned to add scale given successful transition to single wealth brand and model supported by strong systems and risk framework

- Optimisation of contemporary operating model with greater proportion of FUA-based revenue
- Continued execution and growth of market leading high net wealth offering
- Provision of scalable advice to underserviced mass affluent retail segment through Retail Wealth Management service offerings
- Significant investment in growth including adviser sales training, business development and enhanced marketing support
- Strong compliance and governance systems to position for industry and regulatory change

E&P CAPITAL

Growth from targeted investment in research, corporate and institutional businesses across increased sector specialisation

- Boutique service offering to corporate and institutional clients
- Targeted recruitment in key focus sectors to strategically increase market verticals
- Enhance ECM origination capability
- Investment in Research capability with focus on expansion of ASX100 coverage
- E&P Asia (HK) providing expanded access to platform for international clients and increased penetration in Asian market

E&P FUNDS

Expand and diversify distribution of core equities funds along with liquidity and value initiatives in Real Asset funds

- Focus on external distribution of high conviction core equities offering with improved access to strategies on key platforms
- Improved liquidity to high-performing private equity funds
- Continuation of value and liquidity initiatives for investors with significant progress made for Real Asset funds
- Exit related party and non-core activities

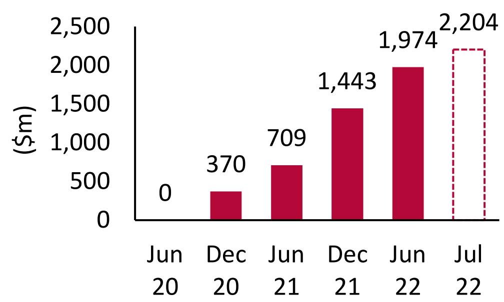
E&P Wealth

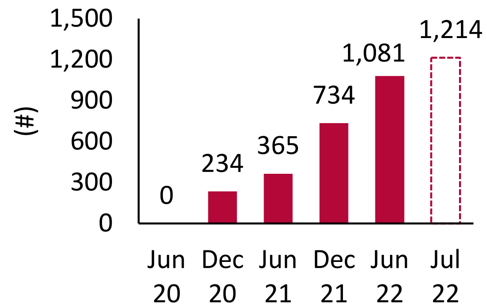
E&P

Market leading high net wealth service and growing Retail Wealth Management offering underpinning divisional earnings

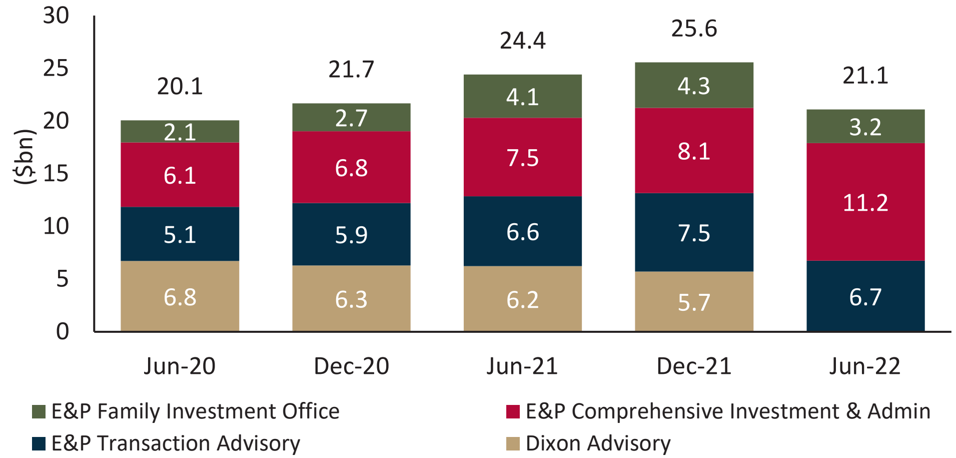
- Continued growth in the Retail Wealth Management (RWM) service offering over FY22, assisted by the transition of Dixon Advisory clients to Evans & Partners
  - RWM FUA growth of $1.3 billion (+178%) with 716 (+196%) net increase in number of clients during the period
  - At 30 June 2022, 1,081 clients on RWM representing approximately $2 billion in FUA
- Approximately 8,000 total clients at 30 June 2022, down from 9,100 due to Dixon Advisory client exits post DASS VA
  - Overall strong support from Dixon Advisory client base with just over three quarters choosing to transition to Evans & Partners
- Overall reduction in FUA of 14% on pcp reflects equity market decline and client exits
  - Decrease in Family Office FUA exacerbated by concentrated exposure to individual securities held by select clients; client numbers stable over the period
- Several operational initiatives implemented during FY22 including:
  - Continued transition from transaction and fixed fees to FUA-based full-service annuity revenue, consistent with contemporary wealth model and greater independence
  - Industry standard pricing for fixed fee clients rolled out progressively from June 2022
  - Enhancements to our client portal through the addition of a suite of ESG data and metrics against investment holdings
  - Further investment in Family Investment Office capability – high-touch service providing clients with bespoke offering for managing complex affairs and intergenerational wealth
  - Significant investment in adviser growth with sales training, business development and enhanced marketing support
  - Best in class training and mentoring to develop and retain internal talent – over 6,400 hours of accredited training in addition to internally developed content

Retail Wealth Management funds under advice and client numbers[1]





Funds under advice by service type



Note: 1. Prior periods included DA Private client and FUA figure, which now form part of RWM.

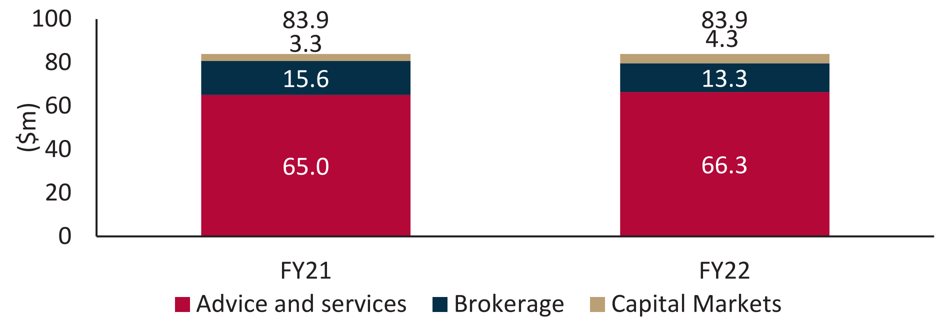
E&P Wealth (cont'd)

Underlying EBITDA was down 29% due to a softer 2H driven by the one-off impact of the DASS VA and Dixon Advisory client exits

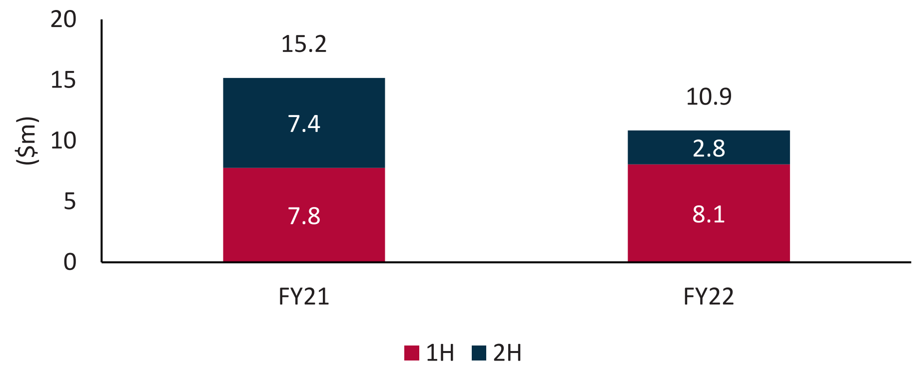
FOR THE PERIOD ($M)	FY21	FY22	VAR TO FY21	VAR TO FY21
Net revenue	83.9	83.9	(0.0)	(0%)
Direct expenses	(56.6)	(60.6)	(4.0)	7%
Allocated expenses	(12.1)	(12.4)	(0.3)	2%
Underlying EBITDA	**15.2**	**10.9**	**(4.3)**	**(29%)**
Underlying EBITDA margin	18%	13%	(5% pts)	
Closing FUA	24,411	21,096	(3,315)	(14%)
Average FUA	21,794	23,631	1,837	8%

- Net revenue remained stable year on year despite a strong 1H with the one-off impact of the DASS VA and Dixon Advisory client exits in 2H offsetting growth from the Evans & Partners high net wealth and RWM offerings – refer overleaf for further details
- The 7% increase in direct expenses reflects costs incurred in retaining Dixon Advisory clients and staff, together with higher revenue linked variable remuneration in Evans & Partners
- Underlying EBITDA of $10.9 million was down 29% on pcp, with margins affected by one-off impacts of the VA in 2H. This included services provided for nil consideration (estimated at $1.5 million over the half) and additional costs of $0.4 million incurred in retaining clients and staff
- Quality of revenue sources continued to improve over FY22:
  - increased Advice and Services revenue driven by growth in Evans & Partners HNW and RWM (FUA-based) annuity revenue
  - lower brokerage reflects deliberate structural shift in advice model and challenging 2H22 market conditions
  - strong support for suitable and attractive Capital Markets opportunities, noting a lower level of market activity in 2H22

Net revenue



Underlying EBITDA

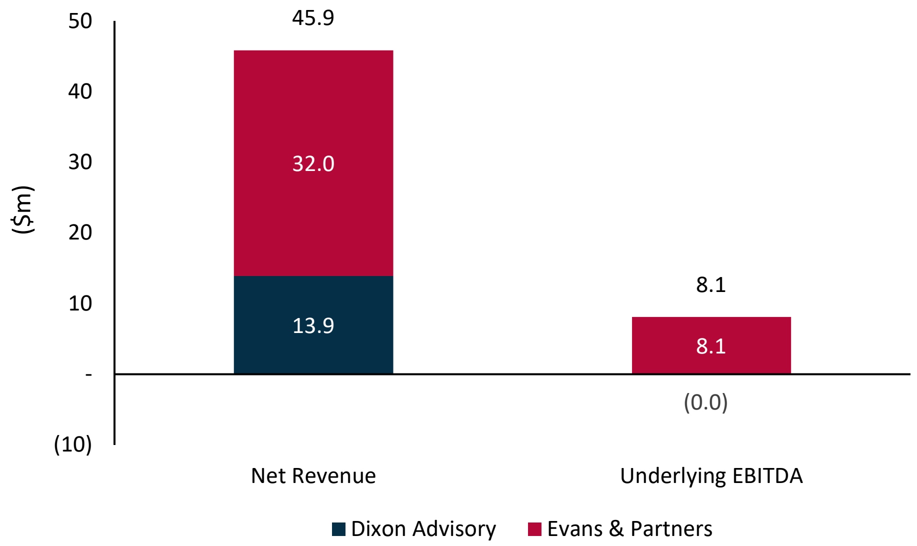


E&P Wealth (cont'd)

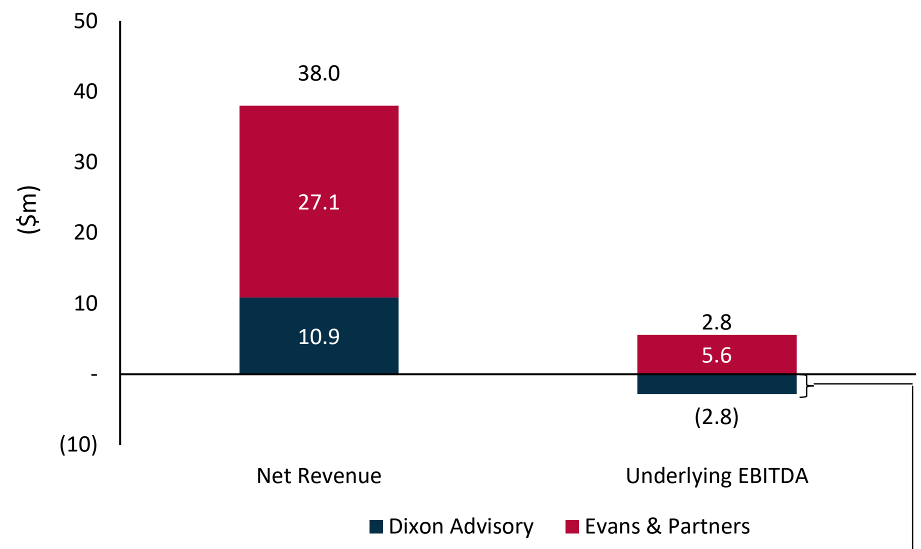
E&P

2H result impacted by Dixon Advisory client exits, one-off impacts of the DASS VA and a softer second half for Evans & Partners due to market decline

1H22 contribution



2H22 contribution



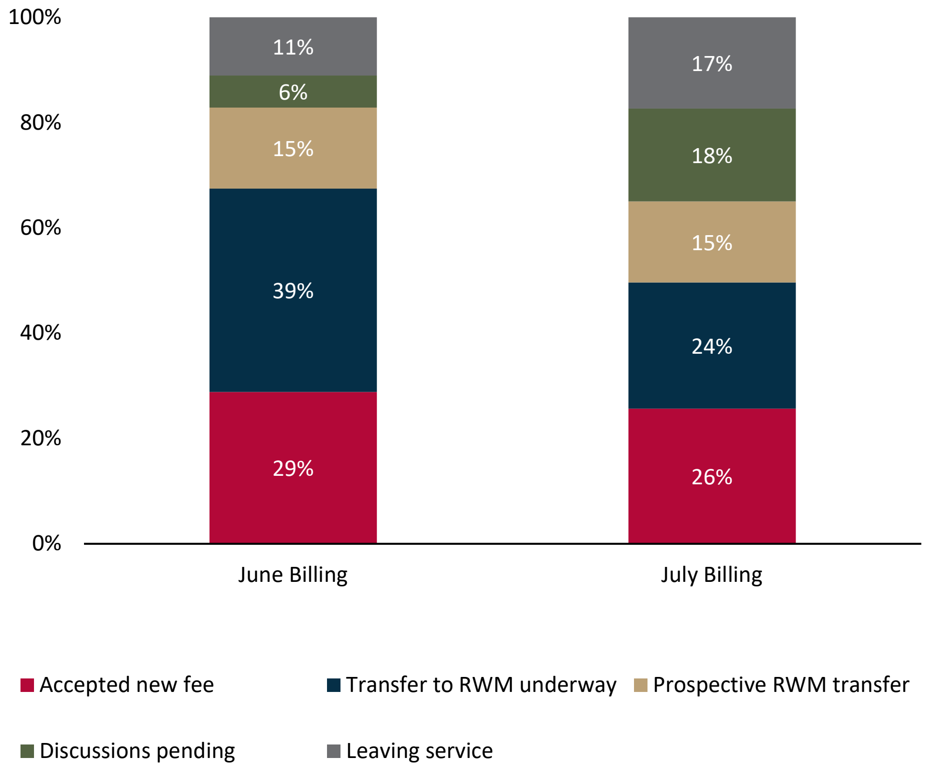
- The decrease in Dixon Advisory Underlying EBITDA contribution over 2H22 is primarily due to the DASS VA and client exits.
- Contributing to this result includes:
  - foregone revenue of approximately $1.5 million, reflecting services provided to DASS clients that transitioned to Evans & Partners for no consideration from the date of VA (January 2022) until their annual service renewal date
  - Additional costs of $0.4 million incurred to assist in retaining staff and clients
  - Decreased revenue due to client exits and transitions to the Retail Wealth Management service

E&P Wealth (cont'd)

Earnings rebound to be driven by transition to FUA-based model and industry standard pricing, along with one-off impacts receding

- Between January and May 2022, just over three quarters of Dixon Advisory clients chose to transition to Evans & Partners and remain with their adviser[1]
- From June 2022, as clients who joined EAP reach their annual billing review, they can choose to either:
  1. remain on the fixed fee structure but at a higher fee consistent with industry standard pricing,
  2. join the full-service FUA-based RWM service, or
  3. leave the service.
- While in some cases discussions are ongoing, as at 22 August 2022 around 44% of those clients reaching their annual review in June and July 2022 have either joined or are considering joining the RWM service and a further 27% have accepted the increased fixed fee, with ~15% choosing to exit
- We expect earnings and margins to rebound in FY23 and improve again in FY24 as:
  - additional clients choose to move to the RWM full-service FUA-based model;
  - industry standard pricing is rolled out across the remaining fixed fee client base (occurring progressively over FY23); and
  - The one-off impacts of the DASS VA recede, albeit 1H23 will also be impacted by the provision of services for no consideration to those transitioned Dixon Advisory clients yet to reach their annual service renewal date

June and July 2022 billing fee reviews (as at 22 August 2022)



Notes:
1 Of the number of Dixon Advisory clients as of the date of the VA.

E&P Capital

E&P

Delivered a strong FY22 result driven by continued execution of clearly articulated strategy across its target market verticals and expanded capability with senior hires

- Enhanced position across target sectors and key products with senior recruitment driving expanded sector coverage
- Growth on pcp driven by high transaction levels for M&A advisory, supported by selected Capital Market mandates
  - extraordinary market dynamic given new entrants and record transaction levels in 1H22
- Institutional equities business continues to perform solidly in competitive environment
  - further investment in people and systems made during FY22
- Hong Kong institutional desk increasing penetration in Asian market and broadening platform reach
- Refined research coverage with 136 securities under coverage representing approximately 73% of the ASX200 by market cap
  - 28 initiations in FY22
- Strong result in most recent Peter Lee Associates Australian Equity Investors Report:
  - Sales – #2 in sales team capability
  - Research – excellent recognition for sector research – top three ranked analysts in three sectors; top five in five sectors
  - Trading – #2 ranked for best execution in small caps

Select M&A transactions

Re.Group / mercury capital	Allity	Genie Solutions
May 2022 **Undisclosed** Adviser to Re.Group and Mercury Capital on their acquisition of Polytrade	**February 2022** **Undisclosed** Adviser to Allity Aged Care and its shareholders on sale to Bolton Clarke	**December 2021** **Undisclosed** Adviser to Genie Solutions in relation to its sale to Citadel Group / PEP

AMP	ALE Property Group	RedHill Education
July 2021 **n.a.** Adviser to the Independent Board Committee of AMP Capital's Community Infrastructure Fund	**December 2021** **~$1.6 billion** Defence adviser to ALE Property Group	**October 2021** **$65 million** Defence adviser to RedHill Education in relation to a combination with iCollege Ltd

Select Capital Markets transactions

PSC Insurance Group	Qualitas	RAM
March 2022 **$80 million** Institutional Placement Joint Lead Manager	**November 2021** **$214 million** Non-Renounceable Entitlement Offer Sole Arranger and Joint Lead Manager	**October 2021** **$357 million** Initial Public Offering Joint Lead Manager

Regal Funds Management	ExperienceCo	Macquarie Bank
November 2021 **$212 million** Institutional Placement and ANREO Sole Arranger and Joint Lead Manager	**October 2021** **$51 million** Accelerated Non-Renounceable Institutional Entitlement Offer Joint Lead Manager	**August 2021** **$655 million** Capital Notes 3 Joint Lead Manager

E&P Capital (cont'd)

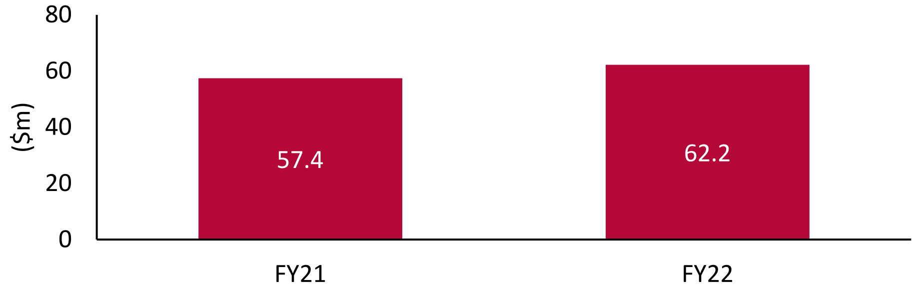
E&P

Strong revenue growth driven by high level of Corporate Advisory activity and solid Institutional brokerage

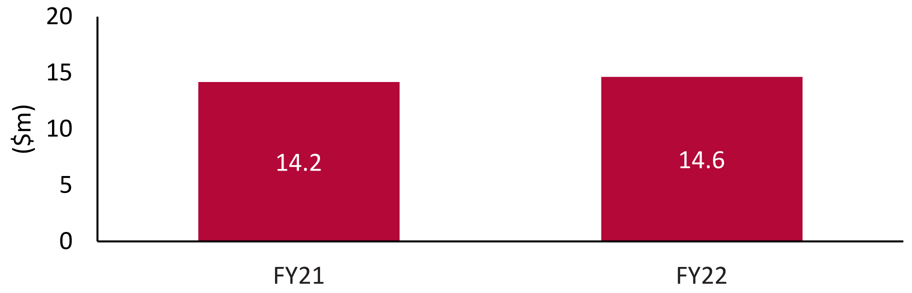
FOR THE PERIOD ($M)	FY21	FY22	VAR TO FY21	VAR TO FY21
Net revenue	57.4	62.2	4.8	8%
Direct expenses	(30.7)	(35.2)	(4.5)	15%
Allocated expenses	(12.5)	(12.4)	0.1	(2%)
Underlying EBITDA	**14.2**	**14.6**	**0.4**	**3%**
Underlying EBITDA margin	25%	24%	(1% pts)	

- Net revenue growth of 8% vs pcp following successful execution of numerous Corporate Advisory transactions
  - Strong growth in M&A advisory revenue compared to pcp
  - Resilient Capital Markets revenue contribution despite challenging market conditions in 2H22
  - Institutional revenue benefitted from E&P Asia contribution during the period
- Underlying EBITDA was up 3% on pcp. Margins were impacted by a more competitive market in which to retain key staff and our investment in senior recruitment to drive future growth

Net revenue



Underlying EBITDA



E&P Funds

E&P

Resilient performance of core equities offering and private equity funds noting challenging market conditions and continued solid progress of value and liquidity initiatives in Real Asset funds

- Strategic focus on core equities offering
  - Claremont Global received upgraded "recommended" investment ratings from Lonsec and Zenith following strong year in which it was ranked #1 performing global equity manager in Australia in 2021 (+42.1%)[1]
  - Increased access to Claremont Global strategies through key platforms, with $36 million in external FUM net inflows; total net inflows of $91 million for FY22 notwithstanding market down 8.1%[2]
  - Expanded Global Disruption investment team to further assist in attracting external capital and research ratings in line with strategic focus on growing third party capital from diverse investor base
- Continuation of value and liquidity initiatives with progress made for Real Asset funds
  - exit from manager of FSREC Property Fund and withdrawal offers totalling $425 million in FY22 plus additional withdrawal offer of up to $96 million that closed in July 2022[3]. E&P Investments remains the RE of the FSREC Property Fund in the short-term
  - NEW Australian asset sales of $288 million with debt reduction / buyback. On 22 August 2022, NEW announced that it had entered an agreement to dispose of its remaining US assets at approximately NAV for US$244.5 million (A$352 million)[4]
  - URF asset sales progressing with US$200 million of asset sales completed since commencement with further significant cost reductions to URF operating platform, on-market buybacks and exploration of alternative structures such as outsourcing
  - URF Responsible Entity Administration fee waived indefinitely from 1 January 2022
  - CD Private Equity Funds announced return of $86 million to investors in FY22

E&P Funds Equities

Claremont Global

ORCA FUNDS MANAGEMENT

EQUITIES OFFERING FUM[5]	30-Jun-21	Net inflows	Market movements	30-Jun-22	Change %
Claremont Global / E&P International strategies	$1,081m	$91m	($92m)	$1,080m	(0.1%)
Orca Global Disruption Fund / E&P Global Disruption portfolio	$555m	($28m)	($211m)	$316m	(43.1%)
Orca Asia Fund	$91m	($26m)	($13m)	$52m	(42.3%)
Orca Global Fund	$110m	($36m)	($2m)	$72m	(34.7%)
E&P Australian equities strategies	$411m	$32m	($20m)	$423m	+2.8%
Other (Global Healthcare / Sprott Gold[6])	$23m	($5m)	($1m)	$17m	(29.1%)
Total equities FUM	**$2,271m**	**$28m**	**($339m)**	**$1,960m**	**(13.7%)**

SELECT EQUITY FUNDS PERFORMANCE AS OF 30 JUNE 2022[7]	TOTAL RETURN (P.A.)[8]			
FUND	1 YEAR	VS INDEX	SINCE INCEPTION[9]	VS INDEX
Claremont Global Fund	(1.5%)	6.6%	13.3%	3.0%
Orca Global Disruption Fund	(37.0%)	(28.4%)	9.0%	(0.6%)
E&P Australian Equities Growth Portfolio	(3.2%)	2.0%	11.8%	2.6%

Notes:
1. Morningstar Top-performing global equity fund managers in calendar year 2021 (Large Blend) report (1 year performance).
2. MSCI AC World Accumulation Index ex. Australia (AUD)
3. The third FSREC Property Fund withdrawal offer of up to 53,928,771 securities at a price of $1.78 per security closed on 8 July 2022.
4. Completion of the sale is subject to conditions including shareholder and regulatory approval, following which it will result in the return of all remaining capital, delisting from the ASX and wind-up of the company.
5. Gross funds under management.
6. The Sprott Gold Portfolio was closed on 30 May 2022.
7. Not illustrative of overall performance. Please refer to the full list of equity fund performance on slide 29.
8. Illustrative performance of a $10,000 investment after fees with dividends reinvested since inception to 30 June 2022 and exit unit price from this date, if applicable. Past performance is not a reliable indicator of future performance.
9. Inception date for Claremont Global Fund on 18 February 2014, Orca Global Disruption Fund on 25 July 2017 and E&P Australian Equities Growth Portfolio on 16 March 2011.

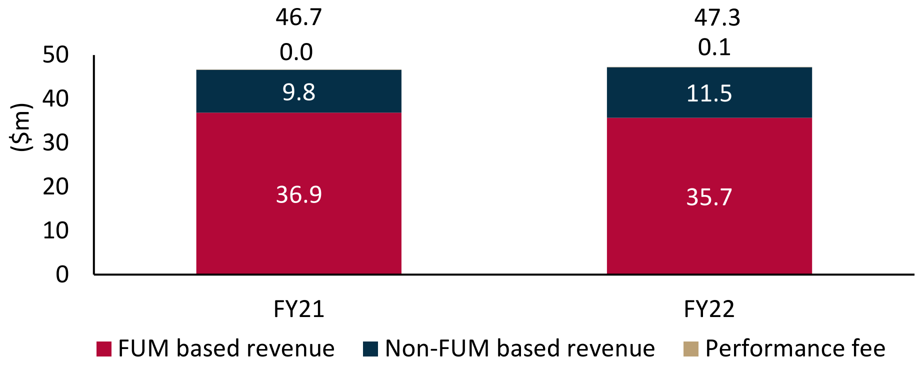
E&P Funds (cont'd)

Resilient result with growth from core equities business during challenging period over 2H22, supported by returns on principal investments and Solar asset disposal fees

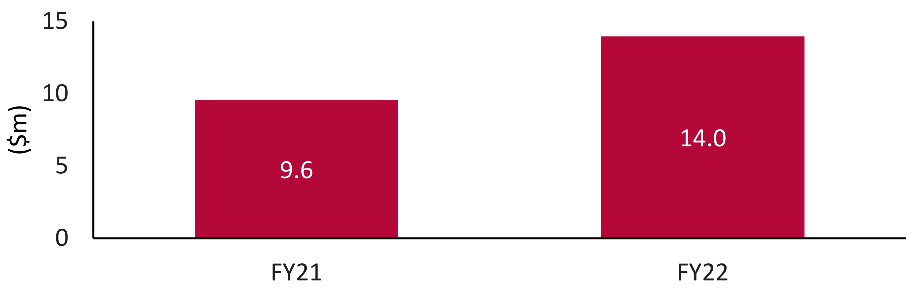
FOR THE PERIOD ($M)	FY21	FY22	VAR TO FY21	VAR TO FY21
Net revenue	46.7	47.3	0.6	1%
Direct expenses	(32.0)	(28.1)	3.9	(12%)
Allocated expenses	(5.1)	(5.2)	(0.1)	2%
Underlying EBITDA	**9.6**	**14.0**	**4.4**	**46%**
Underlying EBITDA margin	20%	30%	10%pts	
Closing FUM	6,717	6,178	(539)	(8%)
Average FUM	6,653	6,460	(193)	(3%)
FUM based fee margin	55bp	55bp	0bps	

- Underlying EBITDA up 46% on pcp due to increase in non-FUM based revenue
  - non-FUM based revenue benefitted from Solar asset disposal fees
  - private investments continue to perform well benefitting E&P's principal position in CD Private Equity Fund series
  - decrease in FUM-based revenue reflects impact of asset sale program for URF, lower NEW enterprise value and ceasing to receive IM fees from the FSREC Property Fund
  - core equities strategies base management fees up 5% on pcp, though impacted by 2H equity market decline
- Lower direct expenses driven by lower staff costs and operating expense efficiencies following the rationalisation of strategies
- Progress made with respect to structural changes which will result in reduced FUM-based revenue from Real Asset funds; expected to be offset by growth in core equities fund revenue over time

Net revenue



Underlying EBITDA



Sustainable investment solutions

E&P

Sustainable investment focused initiatives implemented to enhance client choice and decision making

AREA	OBJECTIVES	PROGRESS
RESEARCH INSIGHTS	– Provide ESG research across sustainable investment themes & market developments – Integrate ESG related information into equity research	– Launched 'Green Shoots' (ESG equity strategy) research publication – Regular client access to sustainable investment specialists & industry experts – Implemented advisor education program to upskill
DATA & TOOLS	– Provide comprehensive ESG information on investment products to support individual portfolio construction – Provide ESG reporting on investment strategies	– Real-time access to detailed ESG data on client portal for full-service clients – Access to data from Sustainalytics, one of the world's leading ESG research providers – Enhancements to internal systems & reporting to include ESG data – Personalised ESG services added to Family Investment Office and client offering
INVESTMENT OPPORTUNITIES	– Ensure a broad suite of sustainable investment solutions are available – Integrate consideration of ESG risk & opportunities across internal asset managers	– 30+ sustainable investment options available to clients – Solutions across retail and wholesale platforms with strong client interest & uptake – Additional ESG reporting and processes implemented across internal funds strategies
CORPORATE ALIGNMENT	– Strategic alignment between corporate sustainability & investment services – Understand & respond to sustainability issues that are material to key stakeholders	– Bolstered ESG expertise through additions to board and sustainable investment team – Developed corporate ESG Framework – Published inaugural FY22 Corporate Sustainability Overview

Other matters

E&P

Board and Management remain focused on resolving legacy issues related to DASS

VOLUNTARY ADMINISTRATION OF DASS

- On 19 January 2022, the directors of DASS determined that mounting actual and potential liabilities meant DASS was likely to become insolvent at some future time
  - Actual or potential liabilities included: possible damages arising from the representative proceedings led by Piper Alderman and Shine Lawyers; claims being determined by AFCA; and penalties agreed between DASS and ASIC
- E&P's objectives, as a result of the VA are to:

I. facilitate the prompt transfer of DASS clients to a replacement service provider of the client's choice with minimal disruption to client service

II. propose a Deed of Company Arrangement (DOCA) as part of a wider arrangement which provides for the comprehensive settlement of all DASS and related claims (including the representative proceedings) in a manner which provides for equitable treatment of all DASS client creditors

- As of 30 June 2022, substantially all DASS clients have transferred to a replacement service provider, with 78% choosing to transition to Evans & Partners
- The convening period for the second meeting of creditors was recently extended until 30 November 2022. The formulation of a DOCA proposal is at an early stage and remains subject to further discussion with the Voluntary Administrators. EP1 does not intend to comment further until the specific terms of a proposed DOCA have been finalised

REPRESENTATIVE PROCEEDINGS

- On 4 November 2021, EP1 announced that a representative proceeding had been commenced in the Federal Court of Australia against DASS, EP1 and former executive Alan Dixon by Piper Alderman on behalf of named applicants and group members who were retail clients of DASS
  - The proceeding alleges certain breaches by DASS in connection with personal advice provided by DASS representatives to the applicants and group members in respect of the US Masters Residential Property Fund
- On 24 December 2021, EP1 announced that a second representative proceeding had been commenced by Shine Lawyers in the Federal Court of Australia against DASS, EP1 and former executives Alan Dixon and Chris Brown
  - In the Statement of Claim, the Applicant makes similar allegations to those made in the representative proceedings commenced by Piper Alderman
- The Federal Court made orders on 15 June 2022 that only the proceeding commenced by Shine Lawyers would proceed, with the Piper Alderman action stayed until the resolution of the Shine Lawyers proceeding. An interlocutory application hearing in the Shine Lawyers proceeding is scheduled for 7 September 2022

Section 2 Consolidated financial results

Consolidated financial result

E&P

Return to statutory profit following FY21 goodwill impairment; statutory result impacted by gain on disposal of FSREC offset by other non-underlying items including loss on deconsolidation of DASS and costs of ongoing proceedings

FOR THE PERIOD ($M)	NOTE	FY21	FY22	VAR TO FY21	VAR TO FY21
Net revenue	1	187.9	193.3	5.4	3%
Staff expenses[1]	2	(126.2)	(131.3)	(5.1)	4%
Operating expenses	3	(33.7)	(33.1)	0.6	(2%)
Underlying EBITDA[2]		**28.0**	**28.9**	**0.9**	**3%**
Non-underlying items	4	(17.5)	(3.7)	13.8	(79%)
EBITDA		10.5	25.2	14.7	140%
Operating profit	5	(18.0)	10.1	28.1	n.m.
Income tax expense	6	(0.8)	(3.8)	(3.0)	382%
Statutory NPAT		**(18.8)**	**6.3**	**25.1**	**n.m.**
Underlying NPATA[2]		**7.2**	**10.3**	**3.1**	**42%**
NPATA		**(17.3)**	**8.0**	**25.3**	**n.m.**

1. Net revenue was up 3% compared to pcp driven by revenue growth from E&P Capital, core Evans & Partners wealth business, returns on principal investments and Solar disposal fees
2. Staff expenses were 4% higher compared to pcp due to increased revenue linked staff remuneration and competitive market conditions
3. Operating expenses were down 2% as the Group continues to achieve cost efficiencies following the restructuring of Funds strategies
4. FY22 non-underlying items include non-recurring gain on sale of FSREC, net change in value of non-core investments, legal/regulatory proceedings and related costs, impacts of DASS VA (loss on deconsolidation and onerous contract expenses)
5. Increase in operating profit compared to pcp is supported by lower D&A[3] as a result of office rationalisation efforts noting prior period impacted by $11.2 million goodwill impairment in E&P Wealth
6. Effective tax rate of 38% reflects non-deductibility of share-based payment expenses and write-off of US deferred tax asset

Notes:
1 Represents total staff expenses incurred by the Group over the period i.e. staff expenses as presented above have not been adjusted for the impact of onerous contracts of $1.0m and include $2.1 million in consulting fees.
2 Underlying EBITDA and Underlying NPATA are before non-underlying items (see slide 28 for reconciliation).
3 Includes fixed asset depreciation, amortisation of internally developed software, amortisation of Right of Use Asset and amortisation of acquired intangibles.

Cash flow statement

E&P

Improved cash position driven by growth in core operating earnings and disposal of investments

FOR THE PERIOD ($M)	NOTE	FY21	FY22
Statutory NPAT		**(18.8)**	**6.3**
Add: Depreciation & amortisation		8.2	6.5
Add: AASB 16 amortisation and interest		9.3	7.8
Add: Non-cash impairment of goodwill		11.2	0.6
Add: Loss on derecognition of subsidiary	1	-	1.9
Less: Dividends received on investments		(0.3)	(2.6)
Add: Share based payments expense		4.7	3.2
Less: Gain on leases and investments		(1.4)	(4.3)
Add: Decrease in NWC	2	12.4	5.8
Add: Share of equity accounted profits	3	(8.3)	(4.8)
Add: Other non-cash		4.0	0.4
Net cash from operating activities		**21.0**	**20.8**
Purchase of financial assets	4	(3.2)	(2.7)
Proceeds from sale of financial assets and investments	5	15.8	12.8
Payments for investment in joint ventures		(3.0)	-
Net purchase of PP&E and intangibles		(3.9)	(5.1)
Dividends received	6	6.0	8.1
Payments for other related party liability		-	(0.6)
Cash disposed on derecognition of subsidiary		-	(1.0)
Net cash from investing activities		**11.8**	**11.5**
Net proceeds from borrowings	7	(0.0)	-
Purchase of treasury shares	8	(0.3)	(4.1)
Dividends paid		(4.6)	-
Net payment of lease liabilities		(9.6)	(8.6)
Other CFF	9	(5.0)	3.5
Net cash from financing activities		**(19.5)**	**(9.2)**
Net movement in cash and cash equivalents		**13.3**	**23.1**
FX movements		(0.2)	0.3
Opening cash and cash equivalents		37.6	50.8
Closing cash and cash equivalents		**50.8**	**74.2**

1. Loss on deconsolidation of Dixon Advisory and Superannuation Services Pty Limited
2. FY22 reduction in net working capital reflective of higher annual cash bonus provisions and increased income taxes payable, offset by higher fee receivables at year end
3. Equity accounted profits in FY22 was driven by gain on CD Private Equity joint ventures
4. Purchase of financial assets in FY22 reflects legacy commitments not expected to recur
5. FY22 proceeds from sale of the Group’s interests in the manager of the FSREC Property Fund
6. Dividends received primarily from FSREC Property Fund and CD Private Equity joint ventures
7. Insurance premium funding facility of $6.0 million was drawn and fully repaid over FY22, facility not renewed for FY23
8. Acquisition of treasury shares to satisfy future exercise of employee share rights
9. Comprises landlord fit-out incentive for new Sydney office and US office sub-lease income

Balance sheet

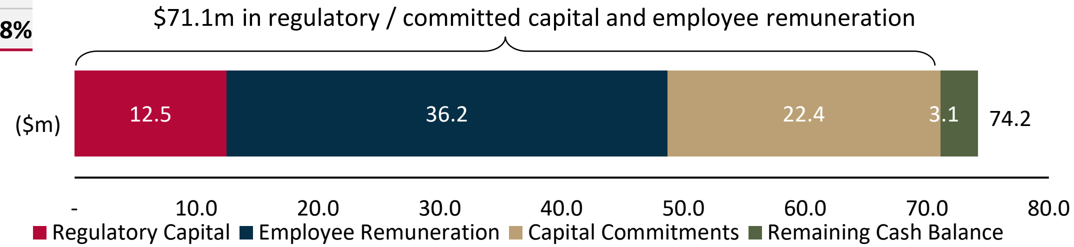
E&P

Strengthened balance sheet position supported by increase in cash balance, noting cash largely committed

FOR THE PERIOD ($M)	NOTE	JUN 21	JUN 22	VAR TO JUN 21	VAR TO JUN 21
Cash and cash equivalents	1	50.8	74.2	23.4	46%
Deposits		5.8	5.2	(0.6)	(9%)
Trade and other receivables	2	23.8	27.1	3.3	14%
Financial and available for sale assets	3	9.4	11.7	2.3	23%
Equity accounted investments	3	22.6	13.9	(8.7)	(38%)
Goodwill & other intangibles	4	106.5	102.9	(3.6)	(3%)
Right of use assets & lease receivable	5	27.4	32.0	4.6	17%
Other assets		22.1	20.8	(1.3)	(7%)
Total assets		**268.5**	**287.8**	**19.3**	**7%**
Trade and other payables		(10.9)	(10.8)	0.1	(2%)
Provisions	6	(58.3)	(48.2)	10.1	(17%)
Borrowings		-	(0.0)	(0.0)	n.m
Lease liabilities	5	(33.2)	(40.1)	(6.9)	21%
Other liabilities	5,7	(8.2)	(25.2)	(17.0)	208%
Total liabilities		**(110.7)**	**(124.3)**	**(13.6)**	**12%**
Net assets		**157.8**	**163.5**	**5.7**	**4%**
Net tangible assets		**51.3**	**60.6**	**9.3**	**18%**

1. Cash position of $74.2 million at 30 June 2022 reflects cash flows from operations and proceeds from sale of FSREC
2. Increase in trade and other receivables due to timing of Corporate Advisory transactions completed in 2H22 and annual fees for Wealth clients billed in June
3. Movement in financial and equity accounted investments from sale of FSREC joint venture to ISPT partially offset by fair value gains on principal positions in private equity joint ventures
4. Decrease in intangible assets including write-off of remaining amortisation for Chairman's restraint covenant following transition to Non-Executive role and impairment of remaining goodwill in E&P Wealth due to regulatory matters
5. Increase in lease assets and liabilities due to Sydney office consolidation
6. Movement reflects impact of DASS deconsolidation
7. Increase in other liabilities from DASS deconsolidation partially offset by lower unearned revenue (prepaid Wealth fees) following Dixon Advisory client exits and transitions to Evans & Partners FUA-based model

Cash and cash equivalents at 30 June 2022



E&P

Section 3 Outlook

Outlook

E&P

Strategic direction and medium-term growth initiatives are providing opportunities, platform is well positioned for growth

FINANCIAL

Uncertain market conditions expected to persist in the near term

- This may present challenges for FUM-based revenue in E&P Wealth and E&P Funds and headwinds in E&P Capital
- Corporate Advisory pipeline is encouraging with ECM activity to be subdued given market uncertainty
- Transition in E&P Funds ongoing, contribution from Real Assets expected to reduce as structural changes continue – to be offset by growth in core equities over time
- FY23 underlying earnings expected to be in line with FY22 subject to key transaction completion and market conditions
- Final dividend of 2.7 cents per share represents 80% of NPATA signaling return to normal operating environment

STRATEGIC PRIORITIES

Operational platform enhancements have positioned the business for growth

- Growth initiatives are well progressed, allowing for the scaling of operations across all three core business divisions
- Clearly defined strategy and disciplined capital management expected to drive medium-term profitability
- Increased focus on performance, training, development, leadership and succession in order to foster and retain talent in competitive environment
- Close out legacy issues through conclusion of DASS VA, resolution of class actions and finalisation of exit from Real Asset funds

GROWTH INITIATIVES

Execution of medium to long-term growth initiatives

- E&P Wealth – scalability of advice infrastructure positions Wealth to increase presence in underserviced mass affluent retail market in combination with core high net wealth offering
- E&P Capital – increased advisory and capital markets deal flow, expanded access to our platform for international clients and recruitment to expand targeted verticals
- E&P Funds – focused on external distribution of core equities offering with further near-term initiatives to increase value and liquidity for investors in internally managed Real Asset funds

VOLUNTARY ADMINISTRATION AND CLASS ACTIONS

Continued investment necessary to manage both processes

- The convening period for the second meeting of DASS creditors was recently extended until 30 November 2022. E&P intends to propose a DOCA as part of comprehensive settlement of all DASS related claims against the Group
- The formulation of a DOCA proposal is at an early stage and remains subject to further discussion with the Voluntary Administrators. EP1 does not intend to comment further until the specific terms of a proposed DOCA have been finalised
- The Federal Court made orders on 15 June 2022 that only the proceeding commenced by Shine Lawyers would proceed against EP1, with the Piper Alderman action stayed until the resolution of the Shine Lawyers proceeding. An interlocutory application hearing in the Shine Lawyers proceeding is scheduled for 7 September 2022

Solid foundation for ongoing growth

E&P

We are positioning the business for growth off an integrated platform unique in the Australian financial services industry

01	Fully integrated financial services group operating under a unified brand and leveraging the core strengths of each division
02	Consolidated Wealth business under a single brand with a leading market presence across the High Net Wealth and mass affluent retail client spectrum, underpinned by a scalable advice platform
03	A leading provider of corporate advisory, capital markets and investment research solutions in our chosen sectors – occupying a unique position in the market due to client relationships, scale and focus
04	A high-quality suite of thematic equity strategies with a diversified investor base

Appendix

Income tax expense

Effective tax rate impacted by US DTA write-off and non-deductibility of share-based payments which will reduce over time

FOR THE PERIOD (A$M)	NOTE	AUSTRALIA	USA/HK	TOTAL
Operating profit		**12.0**	**(1.9)**	**10.1**
Prima facie tax expense at 30%		(3.6)	0.6	(3.0)
Add: Differences in tax rates across jurisdictions		0.0	0.0	0.0
Less: Goodwill impairment		(0.2)	-	(0.2)
Less: Non-deductible share-based payments	1	(0.9)	-	(0.9)
Add: Non-assessable income	2	1.6	-	1.6
Less: Derecognition of a subsidiary		(0.6)	-	(0.6)
Less: Write-off of DTA	3	-	(0.8)	(0.8)
Less: Other permanent differences and adjustments		(0.0)	-	(0.0)
Income tax expense		**(3.6)**	**(0.2)**	**(3.8)**
Effective tax rate		30%	(11%)	38%
Statutory NPAT		**8.3**	**(2.0)**	**6.3**

1. Non-deductible share-based payment expenses are expected to reduce over time following suspension of the ESP in December 2020 for all staff excluding KMP
2. Non-assessable income reflects share of JV profits
3. Write-off of Deferred Tax Asset in USA reflects tax on accounting loss that will not be recovered

Underlying reconciliation

E&P

FOR THE PERIOD ($M)	FY21	FY22
EBITDA	**10.5**	**25.2**
Underlying adjustments		
Government stimulus grant (USA)	(0.9)	-
Net change in value of non-core investments[1]	3.2	1.4
Commonwealth penalty	7.2	-
Legal/regulatory proceedings and related costs (net of insurance)[2]	6.1	5.2
Costs of takeover defence	1.8	-
Net gain from sale of FSREC		(5.2)
Onerous contract expense	-	0.5
Loss on deconsolidation of DASS	-	1.9
Underlying EBITDA	**28.0**	**28.9**
Statutory NPAT	**(18.8)**	**6.3**
After tax amount of underlying adjustments	14.3	1.7
E&P Wealth goodwill impairment	11.2	0.6
Amortisation of acquired intangibles	1.6	1.7
US CARES Act tax credit	(0.9)	-
Underlying NPATA	**7.2**	**10.3**

- The FY22 Underlying EBITDA adjustments include $5.2 million net gains from the sale of FSREC ($5.2 million after tax), net fair value adjustments on non-core investments of $1.4 million ($1.1 million after tax), $5.2 million in expenses relating to legal/regulatory proceedings and related costs ($3.6 million after tax), net onerous contracts expenses of $0.5 million ($0.3 million after tax) and loss on the deconsolidation of DASS of $1.9 million ($1.9 million after tax)
- The FY21 Underlying EBITDA adjustments include income of $0.9 million received in the form of US Paycheck Protection Program forgivable loan ($0.9 million after tax), net fair value adjustment of and acquisition loss on non core investments of $3.2 million ($2.4 million after tax), $7.2 million Commonwealth penalty ($7.2 million after tax), $6.1 million in expenses associated with regulatory proceedings and related costs, net of insurance ($4.3 million after tax) and $1.8 million in direct legal and advisory expenses incurred as a result of the takeover defence ($1.3 million after tax)
- The F22 Underlying NPATA excludes the impact of amortisation of intangible assets that arose from the merger with Evans & Partners, acquisition of Fort Street Advisers and the Company's IPO totalling $1.7 million after tax and a $0.6 million impairment of goodwill in E&P Wealth due to regulatory matters
- The FY21 Underlying NPATA excludes the impact of amortisation of intangible assets that arose from the merger with Evans & Partners, acquisition of Fort Street Advisers and the Company's IPO totalling $1.6 million after tax, tax relief stimulus measures resulting from the US CARES Act totalling $0.9 million and an $11.2 million impairment of goodwill in E&P Wealth due to regulatory matters

Note:
1 Non-core investments reflect the Group's legacy investment in an asset or enterprise that is unrelated to the core activities of the Group.
2 Regulatory proceedings and related costs are net of insurance recovery and include administrative costs incurred in relation to the DASS VA.

E&P Funds performance

E&P

Solid performance across thematically diverse equities fund platform and fixed income portfolios

Thematically driven investment philosophy leverages expertise from across the Group

SINCE INCEPTION TOTAL RETURNS (TO 30 JUNE 2022)	FUM ($M)[3]	INCEPTION DATE	UNIT PRICE	
			RETURN (P.A.)[4]	VS INDEX
Core Equities				
Orca Global Fund[1]	72	6 Jul 18	8.9%	0.4%
Orca Asia Fund[1]	52	14 May 18	2.7%	1.0%
Orca Global Disruption Fund[1]	157	25 Jul 17	9.0%	(0.6%)
Evans & Partners Global Disruption Portfolio[1,2]	159	1 Sep 16	11.5%	1.5%
Claremont Global Fund[1]	81	18 Feb 14	13.3%	3.0%
Claremont Global Fund (Hedged)[1]	137	18 Feb 14	11.0%	2.9%
Evans & Partners International Focus Portfolio[1,2]	639	20 May 11	15.3%	3.7%
Evans & Partners Australian Equities Growth Portfolio[1,2]	234	16 Mar 11	10.7%	1.5%
Evans & Partners Australian Equities Income Portfolio[1,2]	23	16 Mar 11	10.1%	0.9%
Evans & Partners Australian Focus Ex-20 Portfolio[1,2]	12	1 Mar 21	(5.4%)	(5.1%)
Evans & Partners Global Healthcare Portfolio[1,2]	17	08 Nov 18	4.5%	(6.6%)
Fixed Income				
Evans & Partners Diversified Income Portfolio[1,2]	47	14 Jun 11	4.0%	1.7%
Evans & Partners Defensive Plus Portfolio[1,2]	4	19 Oct 15	1.6%	0.3%

Notes:
1 Unlisted funds or managed account portfolio.
2 Illustrative performance of a $10,000 investment after fees since inception with dividends reinvested. Past performance is not a reliable indicator of future financial performance.
3 Gross funds under management, unaudited as at 30 June 2022.
4 All returns are total returns (annualised if beyond one year), inclusive of reinvested distributions and net of fees and costs using net asset value per unit from inception to 30 June 2022 and exit unit price from this date, if applicable.

E&P Funds performance

E&P

Private Investment funds delivering good performance

Thematically driven investment philosophy leverages expertise from across the Group

SINCE INCEPTION TOTAL RETURNS (TO 30 JUNE 2022)	FUM ($M)[2]	INCEPTION DATE	RETURN (P.A.)[3]	
			UNIT PRICE[4]	NTA[4]
Real Assets				
New Energy Solar Fund (ASX: NEW)	824	31 Mar 16	(6.5%)	(0.3%)
US Solar Fund plc (LSE: USF)	754[5]	16 Apr 19	(0.5%)	2.7%
US Masters Residential Property Fund (ASX: URF)	1014	28 Jun 11	(12.0%)	(4.5%)
FSREC Property Fund[1,6]	712	23 Dec 20	N/A	14.9%
Private Investments				
CD Private Equity Fund I (ASX: CD1)	55	13 Aug 12	11.8%	14.6%
CD Private Equity Fund II (ASX: CD2)	119	5 Apr 13	10.5%	13.3%
CD Private Equity Fund III (ASX: CD3)	188	26 Jul 16	10.4%	16.6%
CD Private Equity Fund IV[1]	296	30 Apr 18	N/A	19.1%
CVC Emerging Companies Fund I[1]	40	1 May 19	N/A	12.5%
Venture Capital Opportunities Fund (Square Peg)[1]	36	17 Jul 18	N/A	22.2%

Notes:
1 Unlisted funds.
2 Gross funds under management, unaudited as at 30 June 2022.
3 All returns are total returns (annualised if beyond one year), inclusive of reinvested distributions and net of fees and costs using net asset value per unit from inception to 30 June 2022 and exit unit price from this date, if applicable. Past performance is not a reliable indicator of future financial performance.
4 Unit price provided for listed registered managed investment schemes only.
5 Represents Australian dollar equivalent gross assets.
6 On 23 December 2020, FSREC Fund I acquired Fund IV and the series completed a restructure and scheme of arrangement to form a stapled group known as the FSREC Property Fund.

Business segments

E&P

We are a financial services firm with a focus on wealth management, corporate and institutional advice and broking and funds management

BUSINESS SEGMENT	E&P WEALTH	E&P CAPITAL	E&P FUNDS
Offering	Market leading HNW and mass affluent wealth management services	Highly regarded corporate advisory, capital markets, equities and research platform	Specialist equities and alternative asset management
Brands	EVANS & PARTNERS	E&P	Claremont Global Fund; ORCA
Services	▪ Investment advice ▪ Securities trading ▪ Managed accounts ▪ Portfolio administration ▪ Financial strategy ▪ SMSF administration and compliance ▪ Legal services	▪ M&A, ECM and DCM and general corporate advisory ▪ IPO and pre-IPO advisory ▪ Securities trading ▪ Equities sales and research	▪ Direct equities investment management ▪ Asset management ▪ RE and fund administration services ▪ Private equity investment management ▪ Debt securities investment management
Revenue type	Advisory and service fees, portfolio administration fees and brokerage	Brokerage, capital raising and corporate advisory fees	Investment management, transaction and performance fees
Clients/Other	▪ ~8,000 HNW / wholesale and affluent SMSF investors ▪ FUA: $21.1 billion	Corporates and institutional investors	▪ Wholesale and retail investors ▪ 17 investment strategies ▪ FUM: $6.2 billion

Corporate sustainability

E&P

ESG framework and sustainability reporting initiated

- Recognising growing importance to stakeholders, corporate ESG framework and reporting program developed. Process undertaken in FY22:
  - Firm-wide review of corporate sustainability practices
  - Identification of material sustainability topic areas through stakeholder analysis and industry reference (GRI and SASB)
  - Formalisation of corporate ESG reporting framework
  - Inaugural 'Sustainability Overview 2022' report published and available on website

FY22 highlights[1]

- 8,000+ clients and families provided with financial advice
- 40% women on E&P board and investment committee. 39% across all staff
- 1GWdc of solar assets managed through New Energy Solar and US Solar Fund[2]
- GHG emissions footprint measured[3] for the first time with the intention to reduce and compensate in FY23
- Joined Responsible Investment Association of Australia (RIAA)
- $270 million+ in FUA across our sustainable investment product suite
- $160,000+ raised for community organisations through E&P and staff
- 1.69 tonnes of paper saved through introduction of electronic signatures
- AFR Top 100 Graduate Employer and AAGE Top 40 Intern Program[4]

Notes:
1. All data unaudited, as at 30 June 2022
2. Includes combined portfolio of plants that are wholly or partly owned by New Energy Solar Fund and US Solar Fund.
3. Operational (Scope 1 and 2) greenhouse gas emissions only.
4. Australian Financial Review Top 100 Graduate Employers, Australian Association of Graduate Employers Top 40 Intern Program.

Glossary

E&P

AASB	Australian Accounting Standards Board
ABN	Australian Business Number
AFCA	Australian Financial Complaints Authority
AFSL	Australian Financial Services Licence
Amortisation of acquired intangibles	Includes amortisation of intangible assets arising from the acquisitions of Evans & Partners, Fort Street Advisers and amortisation of executive restraint covenants
ANREO	Accelerated Non-renounceable Entitlement Offer
ASIC	Australian Securities and Investments Commission
ASX	Australian Securities Exchange
AUD	Australian Dollar
CFF	Cash Flows from Financing Activities
D&A	Depreciation and Amortisation
DASS	Dixon Advisory & Superannuation Services Pty Limited (Administrators Appointed)
DCM	Debt Capital Markets
DOCA	Deed of Company Arrangement
DTA	Deferred Tax Asset
EBITDA	Is defined as earnings before interest, tax, depreciation and amortisation
ECM	Equity Capital Markets
EP1	E&P Financial Group Limited (EP1:ASX)
EPS	Earnings Per Share
ESG	Environmental, Social and Corporate Governance
ESP	Means collectively the 'Employee Share Plans' being the Option & Rights Plan and the Loan Funded Share Plan
Forgivable Loan	In respect of the PPP, the loan will be fully forgiven if used for payroll costs and other operating expenses, with at least 60% used for payroll purposes
FSREC	Fort Street Real Estate Capital
FX	Foreign Exchange
FUA	Funds Under Advice
FUM	Funds Under Management
FUM based fee margin	Is defined as FUM-based net revenue divided by average FUM
GRI	Global Reporting Initiative
GWdc	Giga Watt direct current
HK	Hong Kong
HNW	High Net Wealth
IFRS	International Financial Reporting Standards
IM	Investment Management
IPO	Initial Public Offering
ISPT	ISPT Pty Ltd ACN 064 041 283
JV	Joint Venture
KMP	Key Management Personnel
M&A	Mergers and Acquisitions
Net revenue	Is defined as total revenue less the cost of goods sold incurred in the provision of such services
NAV	Net Asset value
NEW	New Energy Solar (NEW:ASX)
NPAT	Net Profit After Tax
NPATA	Net Profit After Tax before amortisation of acquired intangibles
NTA	Net Tangible Assets
NWC	Net Working Capital
PCP	Prior Comparable Period
PP&E	Property, Plant and Equipment
PPP	US Paycheck Protection Program
RE	Responsible Entity
RWM	Retail Wealth Management
SASB	Sustainability Accounting Standards Board
SMSF	Self Managed Superannuation Fund
Underlying EBITDA	Is defined as earnings before interest, tax, depreciation, amortisation and extraordinary items
Underlying EBITDA margin	Is defined as Underlying EBITDA divided by Net Revenue
Underlying EPS	Is defined as Underlying NPATA divided by weighted average shares outstanding
Underlying NPATA	Is defined as Net Profit after Tax before amortisation of acquired intangibles and extraordinary items
US/USA	United States
US CARES Act	Coronavirus Aid, Relief, and Economic Security Act
URF	US Masters Residential Property Fund (ASX:URF)
VA	Voluntary Administration
Var	Variance