

The background of the slide is a photograph of two people on a winding road at sunset. One person in the foreground is taking a selfie with a rainbow light effect. The other person is further down the road. The sky is a mix of orange and blue, and the mountains are silhouetted against the light. In the top left corner, there is an orange triangle containing the company logo.

goldfields
money
All yours. Honestly

Investor Presentation

H1 FY18 Results

Proposed Finsure Merger Update & Strategy

26 February 2018

DISCLAIMER

- Goldfields Money Limited (“Goldfields Money”) has relied on information provided by Finsure Holding Pty Limited (“Finsure”) and except where explicitly stated as verified in this document, has not undertaken any due diligence, verification or audit of the information provided. Goldfields Money makes no representation or warranty (express or implied) as to the accuracy, reliability or completeness of the information. Goldfields Money and its directors, employees, agents, advisers and consultants shall have no liability (including liability to any person by reason of negligence or negligent misstatement) for any statements, opinions, information or matters (express or implied) arising out of, contained or derived from, or for any omissions from this Document, except liability that cannot be excluded under statute.
- The Document contains reference to certain intentions, expectations and plans of Goldfields Money. Those intentions, expectations and plans may or may not be achieved. They are based on certain assumptions which may not be met or on which views may differ. The performance and operations of Goldfields Money may be influenced by a number of factors, many of which are outside the control of Goldfields Money. No representation or warranty, express or implied, is made by Goldfields Money or any of its directors, employees, agents, advisers and consultants that any intentions, expectations or plans will be achieved either totally or partially.
- The Information disclosed relates to the business of Finsure at the date the Information was provided to Goldfields Money, and that information may not be current as at the date of this Document. Material information may have changed since the date the Information was compiled. No responsibility is accepted to advise any person of any change.
- The information in this document is sourced from the following:
 - Finsure Management Reports
 - Finsure interim financial report for the period ended 31 December 2017 (reviewed by PwC)

Section I

OVERVIEW

HALF YEAR OVERVIEW

Goldfields Money has returned to profitability in H1 FY18 with a statutory profit after tax of \$62,707 and an underlying profit after tax of \$362,638.

Summary of H1 FY18

- H1 FY18 marked a return to profitability for Goldfields Money Limited (“Goldfields Money” or the “Company”) with a statutory profit after tax of \$62,707 and an underlying profit after tax of \$362,638 (after accounting for transaction costs incurred in relation to the Firstmac takeover offers and proposed Finsure merger)
- The Company continued growth of its loan portfolio and delivery of the new core banking platform to enhance Goldfields Money’s digital banking capabilities. This project is currently at an advanced stage of implementation and the new platform is expected to “go live” in the coming weeks
- A record of \$23.8 million new loans were settled in H1 FY18 with total loans under management increasing to \$200.5 million, which is reflective of the Company’s investment in developing and expanding distribution capabilities
- Major shareholder Firstmac made an unsolicited takeover offer for Goldfields Money in H1 FY18, initially offering \$1.12 per share and later increasing the offer to \$1.27 per share, which the Directors recommended that shareholders reject. Firstmac’s offer expired without a single share being sold to them
- In November 2017, the Company announced a proposed merger with Finsure, with Goldfields Money shares to be valued at an attractive issue price of \$1.50 per share to Finsure. Both Goldfields Money and Finsure continue to progress the proposed merger, which aligns with the Company’s strategy of building distribution and origination capabilities via a broker led distribution strategy

Notable Events in H1 FY18



RETURN TO PROFITABILITY

- Statutory profit after tax of \$62,707 in H1 FY18
- Strong turn-around from a prior comparative period loss
- Underlying profit after tax of \$362,638 in H1 FY18



FIRSTMAC TAKEOVER

- Unsolicited take-over offer for Goldfields Money from Firstmac
- Initial offer at \$1.12 subsequently increased to \$1.27 per share
- Firstmac did not acquire a single Goldfields Money share



FINSURE TRANSACTION

- Goldfields Money proposes to merge with Finsure
- Goldfields Money shares valued at \$1.50 per share
- The Board unanimously recommends that shareholders vote in favour of this transaction

KEY METRICS

Key Metrics

Earnings	Unit	H1 FY17	H1 FY18	Movement
Net interest revenue	A\$'000	1,380	1,471	+ 6.5%
Non-interest revenue	A\$'000	556	1,070	+ 92.4%
Statutory profit / (loss) after tax	A\$'000	(632)	63	n.a.
Underlying profit / (loss) after tax	A\$'000	(294)	363	n.a.

Assets	Unit	30-Jun-17	31-Dec-17	Movement
Loans	A\$'000	157,044	165,727	+ 5.3%
Loans under management	A\$'000	183,400	200,478	+ 9.3%
Deposits	A\$'000	194,134	205,494	+ 5.8%
Total assets	A\$'000	215,201	227,054	+ 5.3%
Net tangible assets	A\$'000	19,757	19,223	- 2.7%
Net tangible assets per share	A\$/sh	\$0.88	\$0.85	- 2.7%
Net interest margin	%	1.83%	1.98%	+8.2%

Loans under management have grown to +\$200 million with a record of \$23.8 million in new loans settled in H1 FY18

Section II

HALF YEAR RESULTS

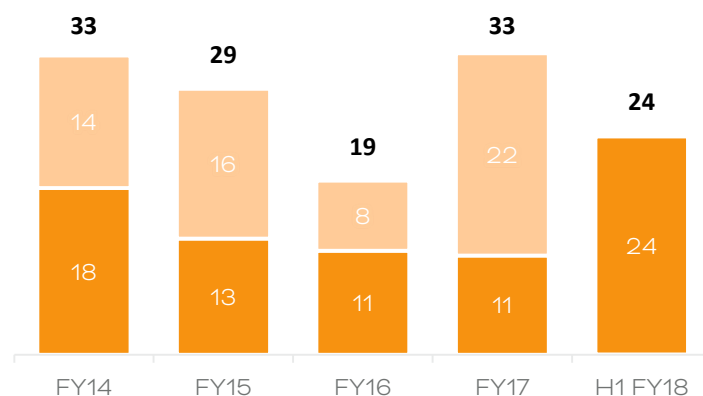
LOAN PORTFOLIO AND ASSETS

A record total of \$24 million in new loans were settled during H1 FY18.

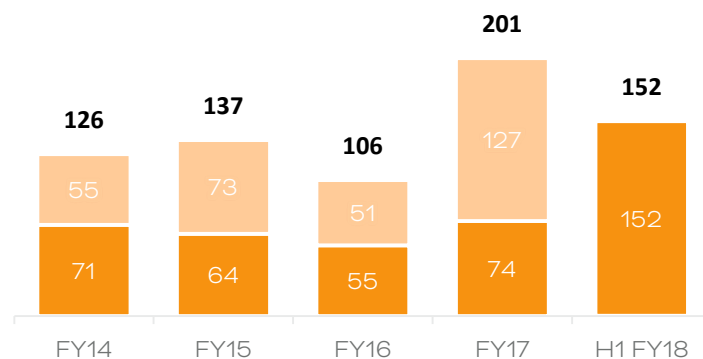
Summary

- A record total of \$23.8 million in new loans were settled in H1 FY18, an outcome of the investment made in developing and expanding distribution capabilities over the last 12 months
- Total loans under management continued to grow, increasing by 9.3% in H1 FY17 to +\$200 million
- Net loan growth for the period was offset by the sale of \$10.2 million of loans to the off-balance sheet Bendigo & Adelaide Bank facility and run-off of loans in the ordinary course
- A record number of loans were written during the period, with Goldfields Money expecting the trend to continue
- The asset base continued to grow in the six-month period, increasing to +\$227 million

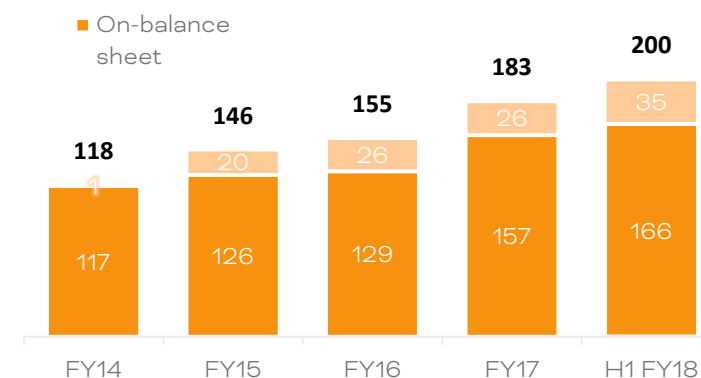
Total Loans Settlements (A\$m)



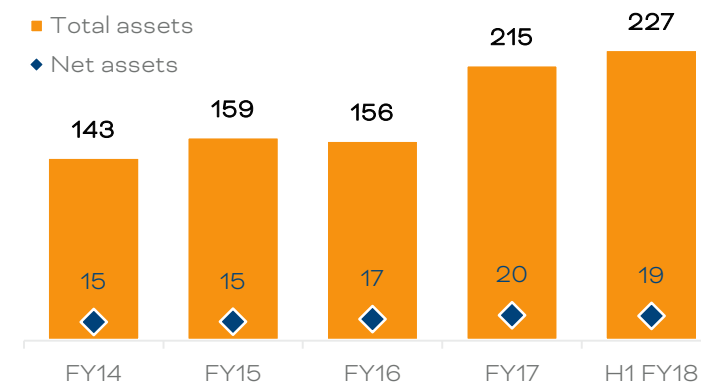
Total Loans Volumes (no. of loans)



Total Loans Under Management (A\$m)



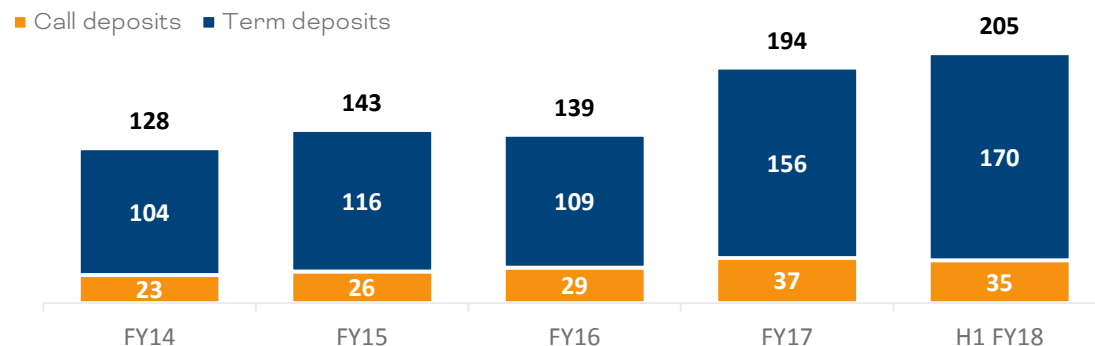
Total Assets and Net Tangible Assets (A\$m)



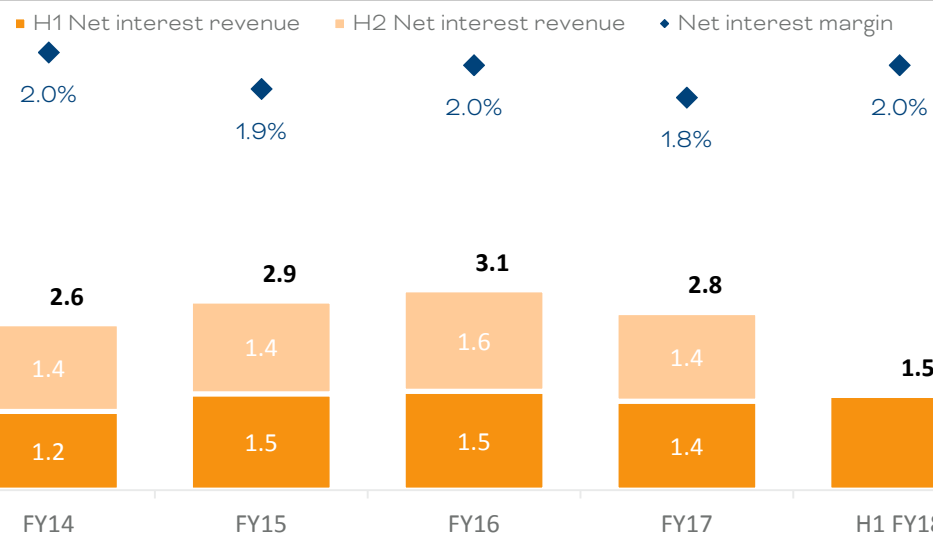
NET INTEREST AND FUNDING MIX

Goldfields Money believes there is a near-term opportunity to reduce cost of funding and improve the net interest margin further.

Deposits Funding Mix



Net Interest Revenue (A\$m) and Net Interest Margin (%)



Summary

- Growth in total deposits was in-line with net loan growth and is used to fund the on balance sheet loan book and the ATM cash convenience facilities, which derive non-interest revenue for GMY
- Net interest margin of 1.98% after adjustments for deposits raised to fund ATM cash convenience facilities
- The focus in the near-term is to reduce the reliance on higher cost term deposits and focus on generating additional funding via transaction accounts via white-label and other partnership arrangements
- Improvement in net interest margin due to benefit of higher yielding strata financing which commenced in 2H17
- The proposed merger with Finsure provides enhanced opportunity to distribute deposit products including transaction accounts across a broad broker network

FINANCIAL SUMMARY

Profit & Loss

A\$'000	H1 FY17	H1 FY18
Interest revenue	3,172	3,982
Interest expense	(1,792)	(2,511)
Net interest revenue	1,380	1,471
Non-interest revenue	556	1,070
Other expenses	(2,830)	(2,447)
Profit / (loss) before income tax	(894)	93
Income tax (expense) / benefit	262	(30)
Profit / (loss) after tax	(632)	63

Balance Sheet

A\$'000	30-Jun-17	31-Dec-17
Cash and cash equivalents	16,223	14,744
Due from other financial institutions	26,939	31,472
Loans and advances	157,044	165,727
Other financial assets	11,510	11,482
Other assets	1,647	1,038
Property, plant and equipment	787	867
Intangible assets	450	1,155
Deferred tax assets	598	568
Total assets	215,201	227,054
Deposits	194,135	205,494
Creditors and other payables	633	923
Provisions	225	259
Total liabilities	194,993	206,676
Net assets	20,207	20,378

Section III

THE FINSURE TRANSACTION

TRANSACTION OVERVIEW

The proposed merger with Finsure involves the acquisition by Goldfields Money of 100% of the diluted shares in Finsure via the issue of Goldfields Money shares.

Key Terms



CONSIDERATION SHARES

Goldfields Money proposes to issue 40,750,000 fully paid ordinary shares to Finsure shareholders based on an agreed issue price of \$1.50 per share valuing Finsure at ~\$61 million and the merged group at ~\$98 million



BOARD COMPOSITION

Finsure co-founder and CEO, John Kolenda, will join the Goldfields Money Board at the invitation of the existing Board following implementation of the merger



CONDITIONS

The proposed merger is subject to a limited number of conditions including regulatory approvals, shareholder approvals, Board recommendation, Independent Expert's determination, no material adverse change, etc.



OPPORTUNITY TO VOTE

Goldfields Money shareholders will be given the opportunity to vote on the proposed merger with Finsure, which will be subject to a simple majority vote (i.e. >50%)



TIMELINE

Dispatch Notice of Meeting	March 2018
Shareholder meeting	April 2018
Completion	April 2018

Key Benefits

DIVERSIFIED REVENUE STREAMS

- Access to diversified revenue streams including aggregation, wholesale product offerings, broker subscription fees
- Broader geographical exposure including an established east coast presence

INCREASED LOAN VOLUMES

- Access to increased loan volumes by joining Finsure's panel of lenders, and the potential opportunity to fund part of the wholesale and white-label businesses

LOWER COST FUNDING

- Access to lower cost funding via Finsure's distribution channels for deposit products including term deposits and transaction accounts

ACHIEVE NEW MARKET STATUS

- Ability to fast-track Goldfield Money's aim of becoming a diversified financial services business with banking status by leveraging complimentary services and increasing scale

OPERATIONAL SYNERGIES

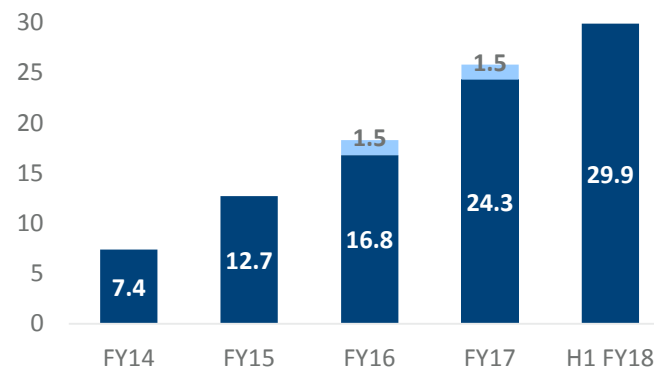
- Whilst the intention is to keep the Goldfields Money and Finsure businesses operationally separate, there are a number of opportunities to rationalise functions that are duplicated including back-office support and credit assessment

FINSURE HALF YEAR RESULTS SUMMARY

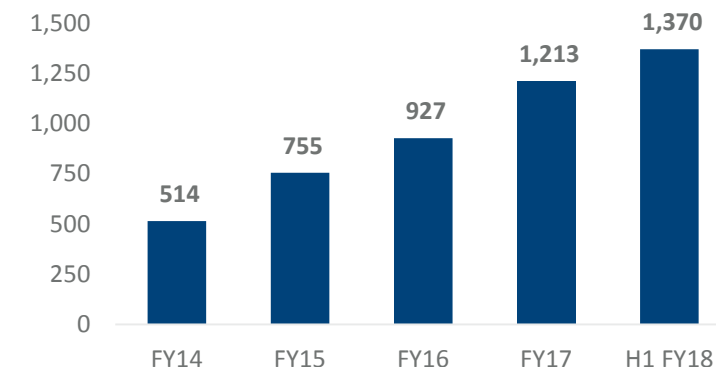
Finsure H1 FY18 Auditor Reviewed P&L

A\$'000	H1 FY17	H1 FY18
Commission income	51,059	70,452
Fees income	1,270	2,442
Other	3,223	3,185
Total operating income	55,552	76,079
Commission expense	(46,066)	(63,126)
Employee benefits	(3,475)	(4,474)
Professional services	(788)	(988)
Marketing	(363)	(432)
Travel and entertainment	(140)	(410)
Occupancy	(294)	(253)
Other admin.	(997)	(1,482)
Total operating expense	(52,123)	(71,256)
EBITDA	3,430	4,822
Depreciation and amortisation	(300)	(386)
EBIT	3,129	4,436
Net interest expense	(784)	(1,286)
Income tax	(901)	(1,676)
Profit after tax	1,444	1,475

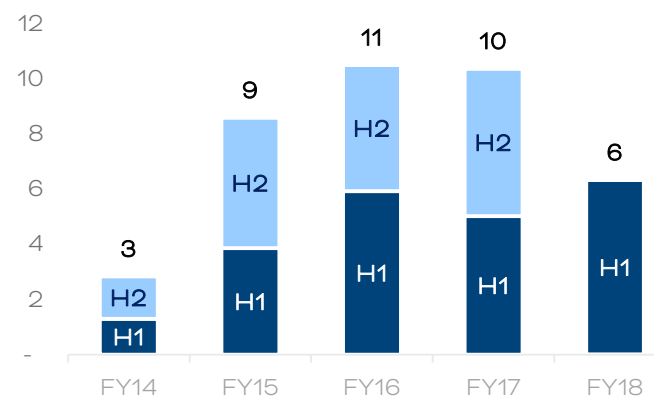
Total Historical Book Size (\$b)



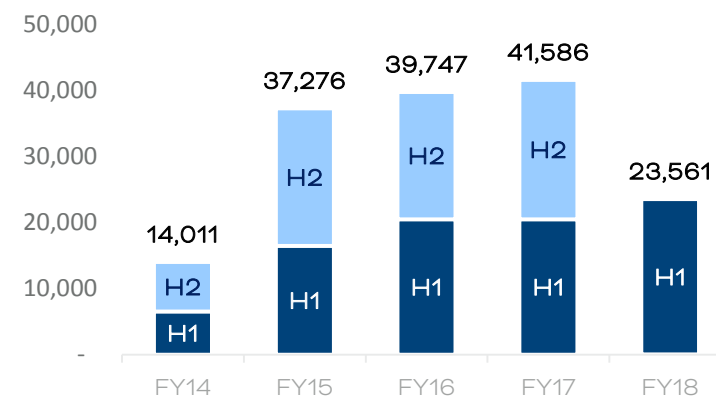
Total Loan Writers



Total Loan Settlements (\$b)

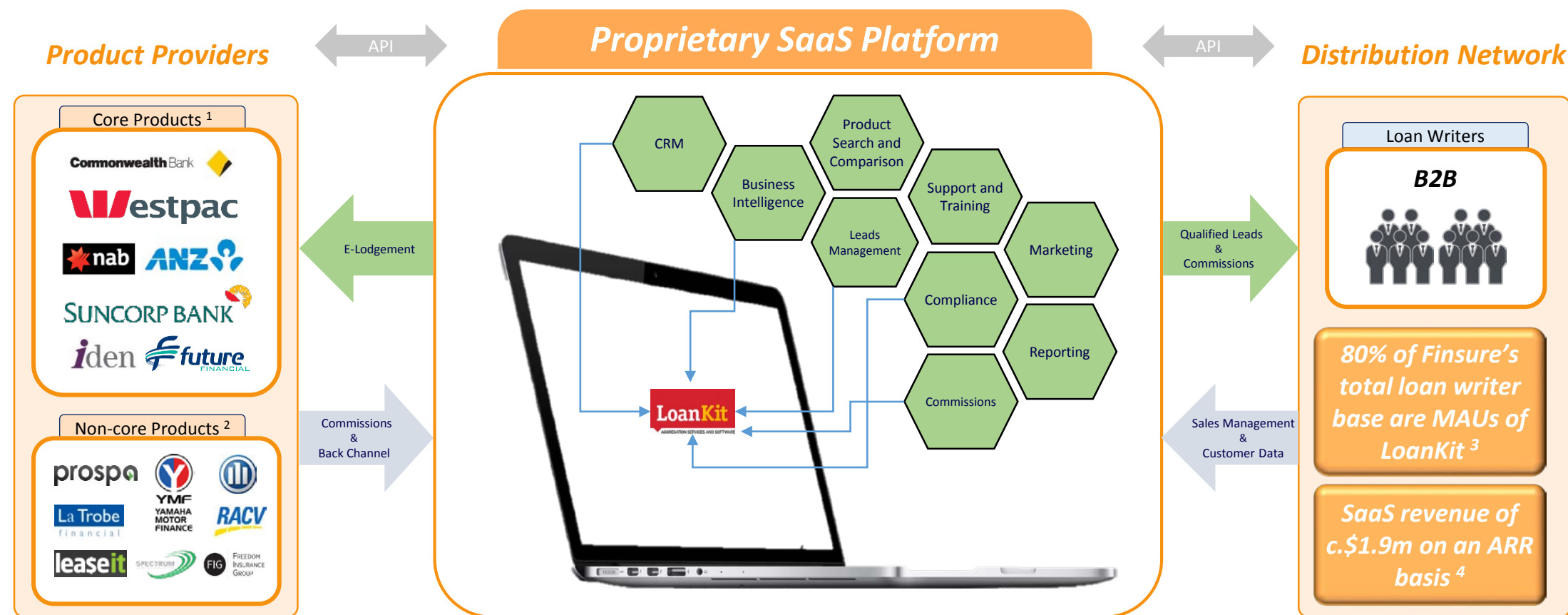


Total Loan Volumes (#)



FINSURE FITS WITHIN THE DIGITAL BANKING STRATEGY

Finsure operates on a proprietary software platform that is available to all of its loan writers and integrates with product providers.



Notes: Illustrative diagram

1. Core Products includes residential and commercial mortgages
2. Non-core Products includes asset finance and general insurance
3. Active subscribers of LoanKit consist of Credit representative under Finsure's ACL.
4. As per January 2018 results of c.\$158,351 monthly software revenue

MORTGAGE AGGREGATION – REGULATORY UPDATE

ASIC's Review of Mortgage Broker Remuneration and Sedgewick's Retail Remuneration Review were both completed in 2017.

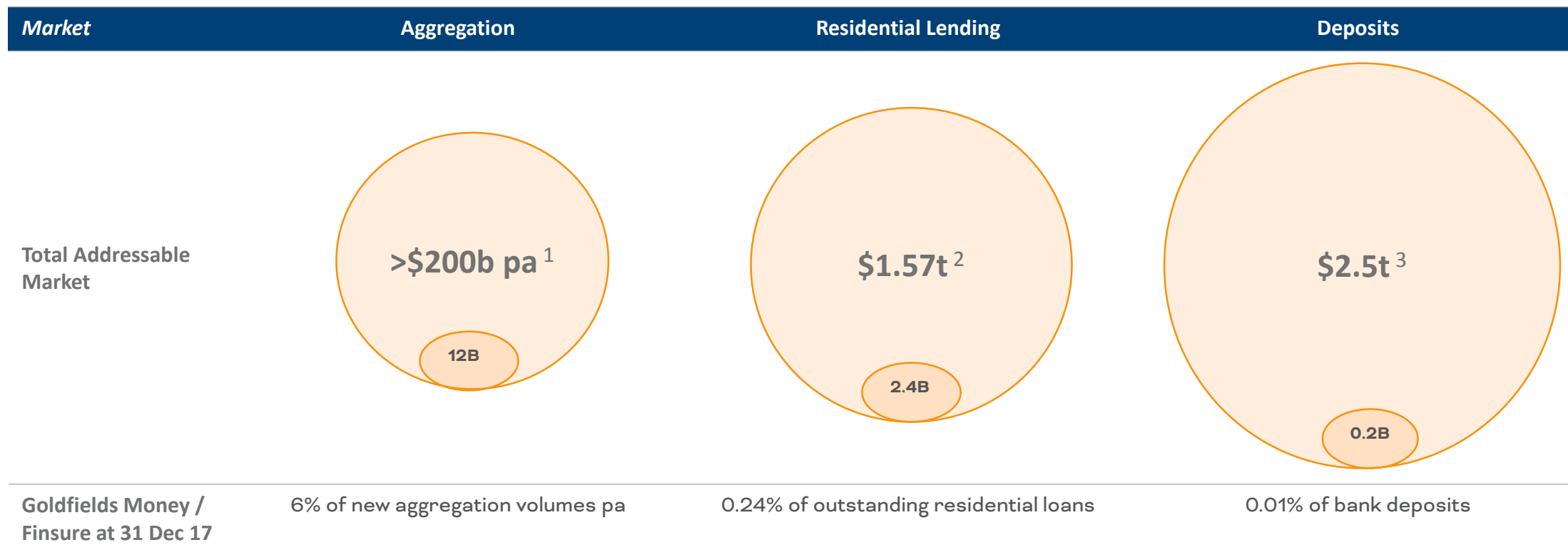
Summary

- Neither the Review of Mortgage Broker Remuneration or Retail Remuneration Review found systemic poor outcomes or systemic harm to consumers
- Combined Industry Forum (CIF) formed in May 17 and released a six point reform package expected to be implemented in its entirety by 2020
- ANZ is the only major bank so far who has publicly announced amendments to its remuneration which will see upfront commissions increase to 62.5 bps effective 1 February up from current 57.5 bps. Under the new structure ANZ will no longer give volume based incentives
- The Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry was established on 14 December 2017. Commissioner Hayne AC QC is authorised to submit an interim report no later than 30 September 2018, and will provide a final report by 1 February 2019

Section IV

STRATEGIC OUTLOOK

OUR ADDRESSABLE MARKET IS HUGE



- In 2016 the income generated by Australian retail banks was \$95.1b. Bank NPAT as a portion of income are typically between 32%- 35% and have been relatively stable over the last five years (2012-2016). Banks cash profits for 2016 were \$32.1b and the ROE across the four major banks was 13.5%⁴
- Goldfields Money will have a different profile to these banks, as the service delivery and way of operating will be digital

Notes: Illustrative diagram

1. <https://www.mfaa.com.au/news/broker-market-share-rises-to-a-record-55.7-percent-in-september-quarter>
2. https://www.bankers.asn.au/images/uploads/ArticleDocuments/148/Housing_for_website_Nov_2016.pdf
3. https://www.bankers.asn.au/images/uploads/ArticleDocuments/148/Banks_liabilities_for_website_Dec_2016.pdf
4. http://www.bankers.asn.au/images/uploads/ArticleDocuments/148/Banks_results_for_website_Nov_2016.pdf

OUR STRATEGY

VISION

- To pioneer market leading banking services to new and existing customers in an era where banking is evolving with the digital world

MISSION

- To use technology to offer a customer-driven digital banking experience that is personalised, contextual and frictionless
- Achieve true agility and open integration with platforms and other services
- Continued innovation of processes and business models

COMPETITIVE ADVANTAGES

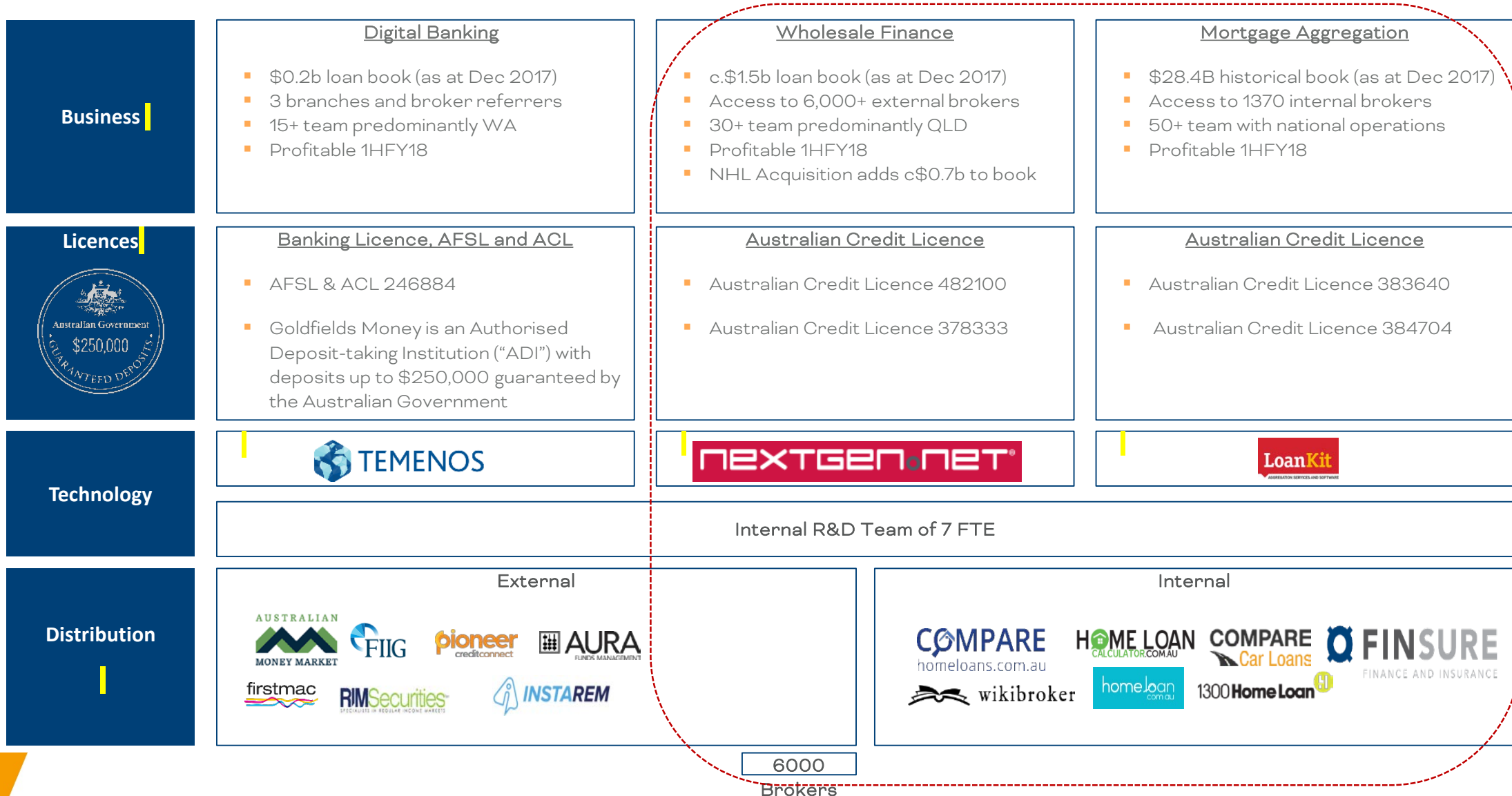
Major & Regional Banks

- Technology mindset and no legacy baggage
- Ability to move quickly
- Scalable, cost effective technology platform

Fintech Start-ups

- Profitable and fast growing (accelerated by Finsure acquisition)
- APRA regulated ADI license
- Turnkey core banking system from one of the worlds' leading providers

OUR ECO-SYSTEM



6000
Brokers

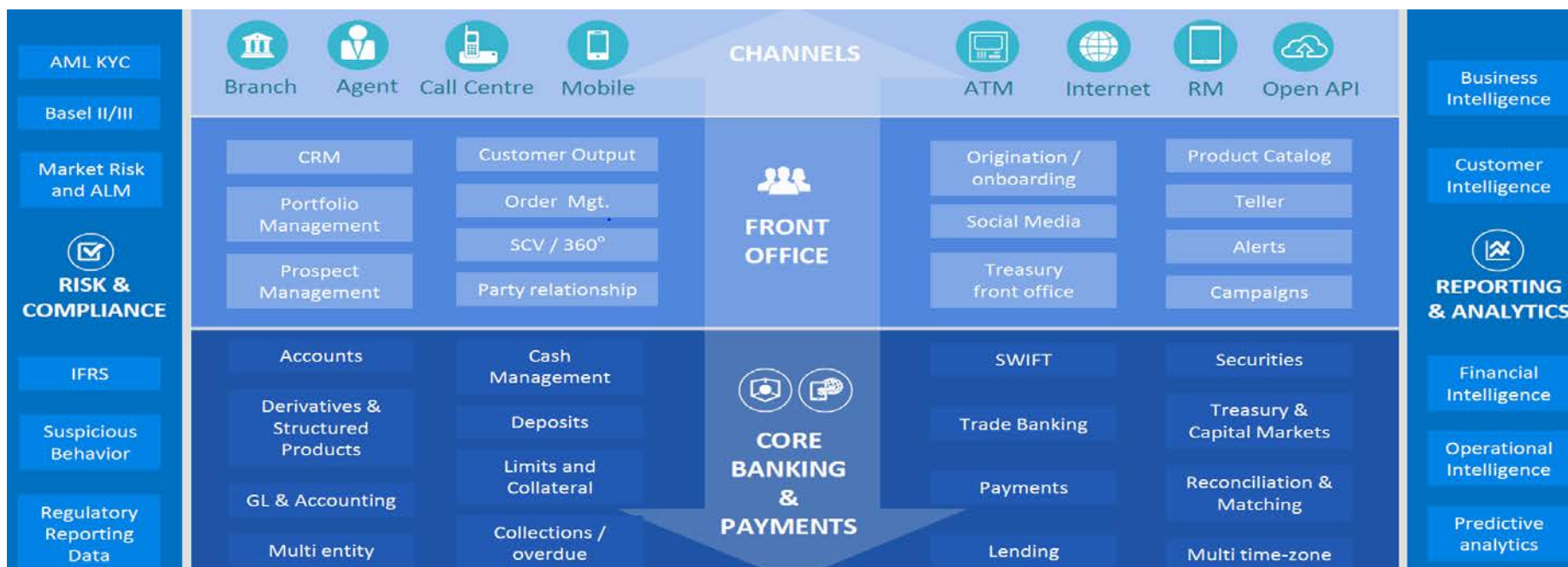
* Post Finsure acquisition

CORE BANKING SYSTEM UPGRADE ON TRACK

Significant investment has been made in a new Core Banking System (“CBS”), Finance System and Desktop Management Systems to transition the legacy systems to a more modern platform.

Overview

- The modern platform utilises the world class T24 platform provided by the Temenos Group
- The new CBS is designed to enable greater volumes of lending and deposits through a cost efficient and scalable system which will enable more growth in a cost effective manner with much less manual processing, and an enhanced security environment
- Goldfields Money expects the new CBS to go live in a number of weeks



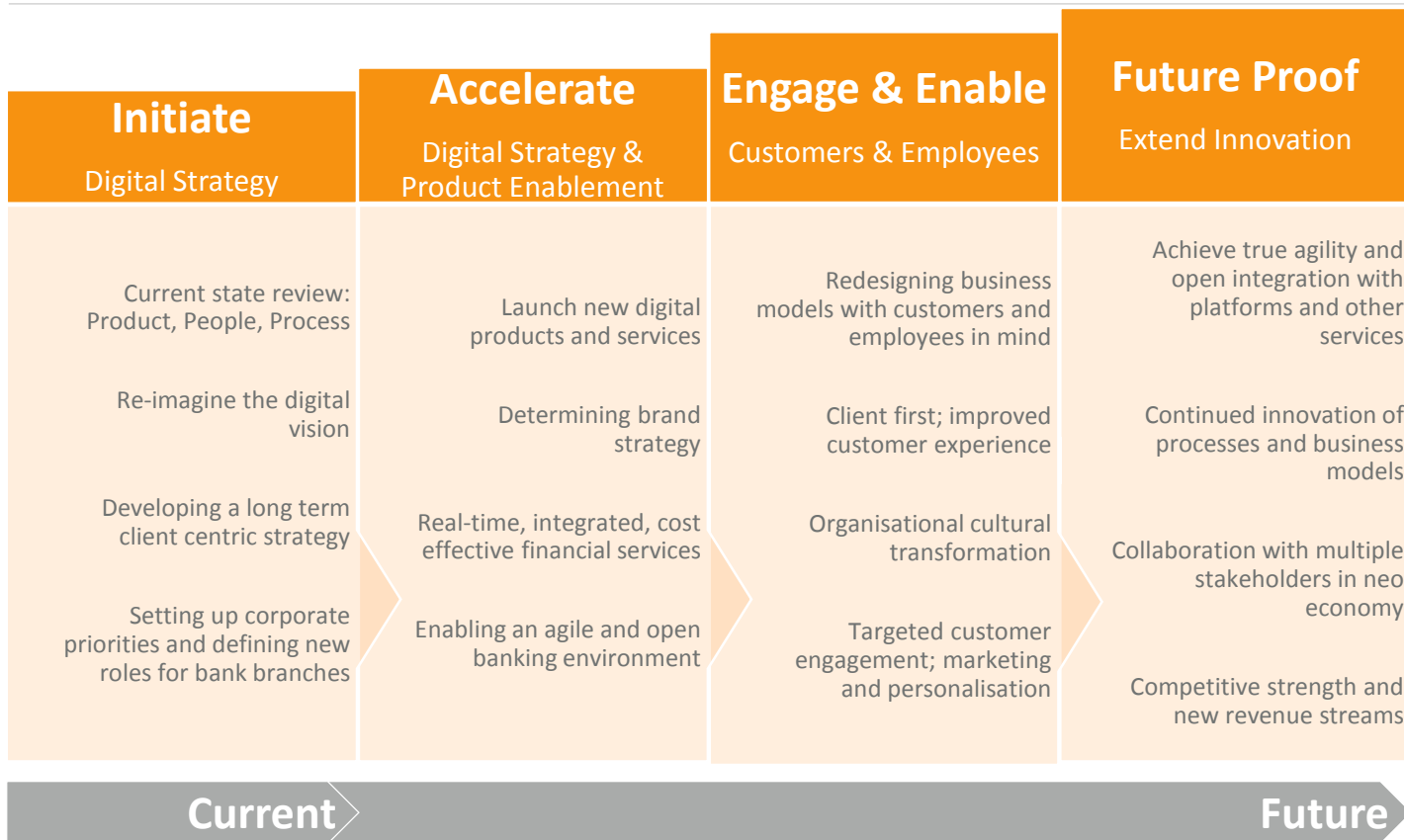
TRANSFORMATION INTO A DIGITAL BANK

Delivery of a customer focused digital banking platform represents a significant opportunity.

Summary

- Goldfields Money has been building on its digital strategy
- Launch of the new core banking systems represents a significant milestone that allows Goldfields Money to accelerate its transformation to a digital bank

Strategy Overview



BANKING AS A SERVICE

We are in discussions with numerous other Fintechs to provide Banking as a Service (“BaaS”).

BAAS Overview

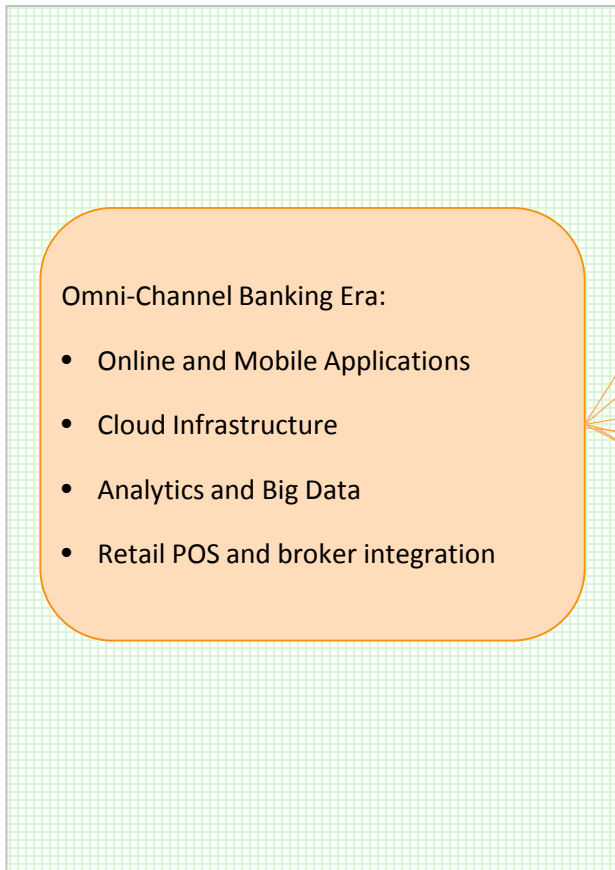


Source: Capgemini Financial Services Analysis 2016

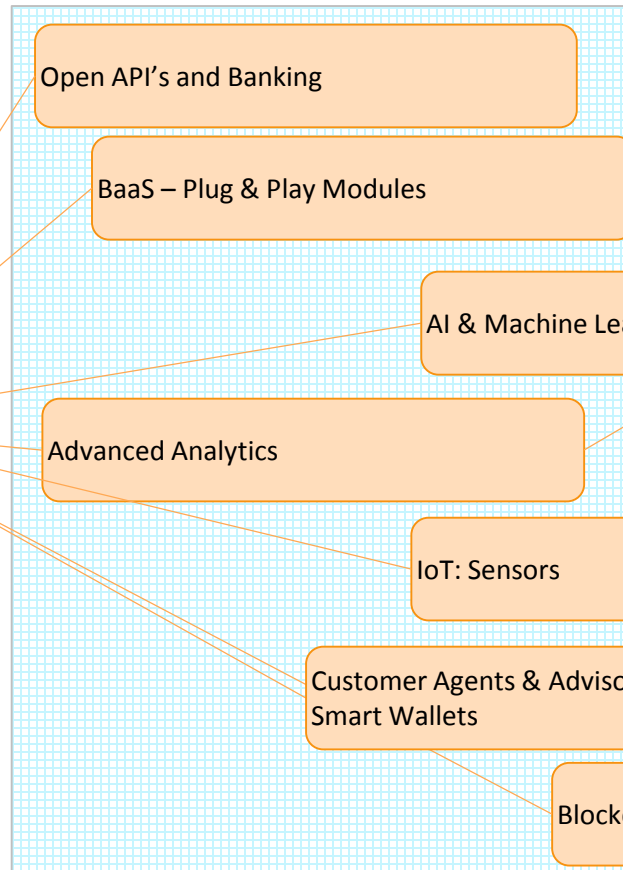
DIGITAL BANKING ROADMAP

The future of digital banking is exciting.

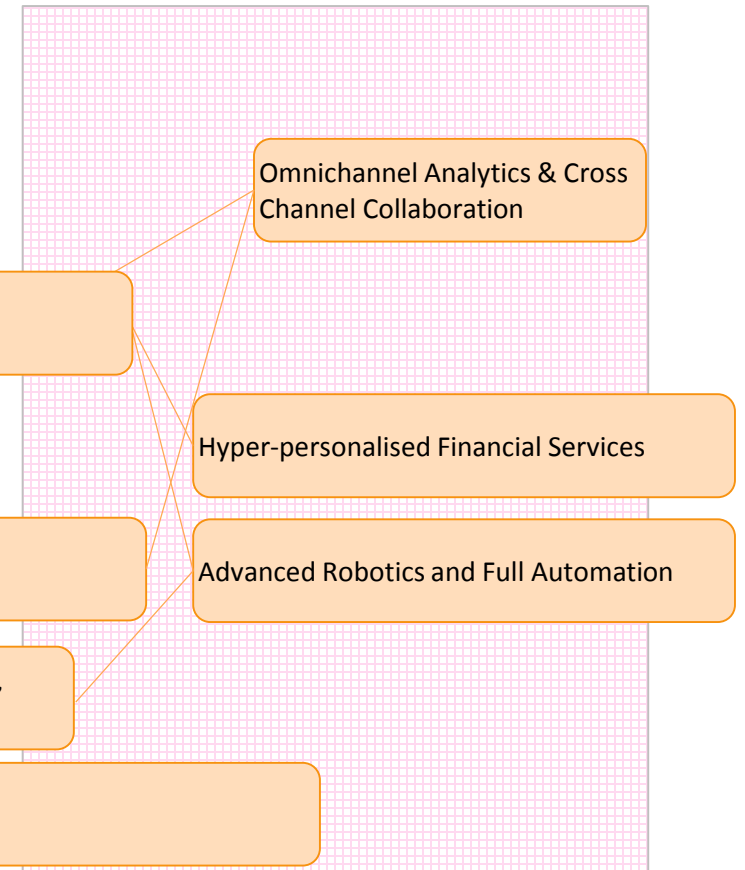
Today



Tomorrow



Near and Far Future



CORPORATE OVERVIEW

Goldfields Money has ~22.5 million shares outstanding, and a market capitalisation of ~\$32m as of 23 February 2018.

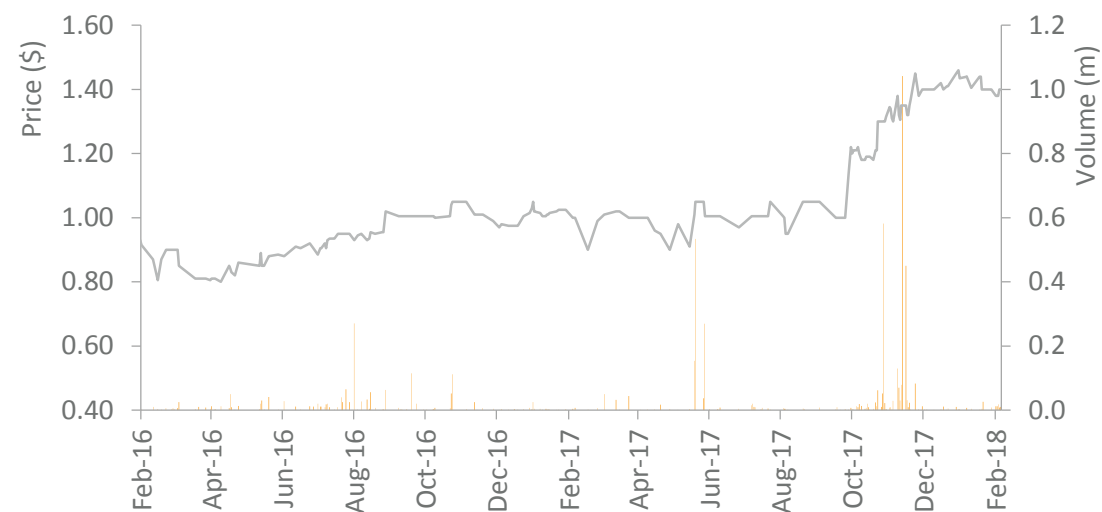
Top 10 Shareholders

Shareholder	# of Shares	% of Goldfields Money Shares
Firstmac	3,375,032	15.0%
Aoyin	3,008,049	13.4%
Aura	2,752,145	12.2%
Pioneer Credit	2,540,397	11.3%
HSBC Custody Nominees	1,090,467	4.8%
Hosking Family	837,564	3.7%
Goldfields Money Investments Pty Ltd	450,000	2.0%
B F A Pty Ltd	389,486	1.7%
Varoli Family	380,000	1.7%
Kemast Investments Pty Ltd	350,000	1.6%

Capital Structure

Class	# of Securities
Goldfields Money Ordinary Shares	22,528,066
Goldfields Money Options (ex price \$1.50 exp May 2019)	4,500,000
Goldfields Money Performance Rights	1,940,000

Share Price and Volume History





Simon Lyons

Executive Director & CEO

Goldfields Money

0417 178 325

slyons@goldfieldsmoney.com.au