

25 October 2019

AGM PRESENTATION TO SHAREHOLDERS

Attached is an extract of the slide presentation to be presented to shareholders at the EQT Holdings Limited 2019 Annual General meeting today.

An audio recording of the address by the Chairman and the Managing Director will be available online in the [Investor Centre](#) on the Equity Trustees website this afternoon.

Equity Trustees was established in 1888 for the purpose of providing independent and impartial Trustee and Executor services to help families throughout Australia protect their wealth. As Australia's leading specialist trustee company, we offer a diverse range of services to individuals, families and corporate clients including asset management, estate planning, philanthropic services and Responsible Entity (RE) services for external Fund Managers. Equity Trustees is the brand name of EQT Holdings Limited (ABN 22 607 797 615) and its subsidiary companies, publicly listed company on the Australian Securities Exchange (ASX: EQT) with offices in Melbourne, Bendigo, Sydney, Brisbane, Perth and London.

FURTHER INFORMATION

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Equity Trustees

ANNUAL GENERAL MEETING

The Hon Jeffrey G Kennett AC, Chairman

Mick O'Brien, Managing Director

EQT Holdings Limited

25 OCTOBER 2019

**ANNUAL
GENERAL
MEETING**



**THE HON
JEFFREY G
KENNETT AC**

CHAIRMAN

BOARD OF DIRECTORS



**THE HON JEFFREY G
KENNETT AC**
Chairman



ALICE JM WILLIAMS
Independent
Director



ANNE M O'DONNELL
Independent
Director



KEVIN J ELEY
Independent
Director



D. GLENN SEDGWICK
Independent
Director



JAMES MINTO
Independent
Director



TIM HAMMON
Independent
Director



MICK O'BRIEN
Managing Director



AGENDA

- (1) CHAIRMAN'S ADDRESS**
- (2) MANAGING DIRECTOR'S ADDRESS**
- (3) ITEMS OF BUSINESS**

**ANNUAL
GENERAL
MEETING**



**THE HON
JEFFREY G
KENNETT AC**

CHAIRMAN

**ANNUAL
GENERAL
MEETING**



MICK O'BRIEN

**MANAGING
DIRECTOR**

LEADERSHIP TEAM



MICK O' BRIEN
Managing Director



PHILIP GENTRY
Chief Financial Officer
& Chief Operating Officer



SHARNI REDENBACH
Executive General
Manager,
Human Resources



HARVEY KALMAN
Executive General
Manager, Corporate
Trustee Services &
Head of Global Fund
Services



IAN WESTLEY
Executive General
Manager,
TWS Private Clients



MARK BLAIR
Executive General
Manager,
TWS Superannuation
Trustee Office



DARREN THOMPSON
Head of Asset
Management

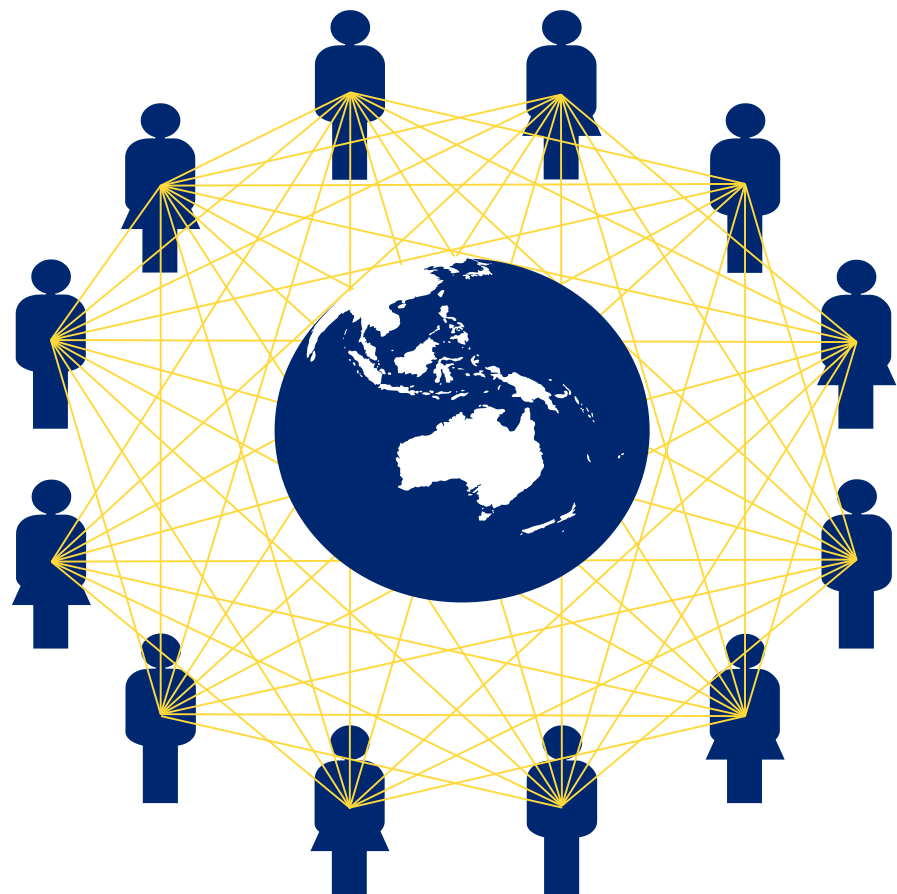


OWEN BRAILSFORD
Chief Risk Officer



ALICIA KOKOCINSKI
General Manager,
Marketing &
Communications

CLEAR STRATEGY – TO BE AUSTRALIA'S LEADING TRUSTEE COMPANY





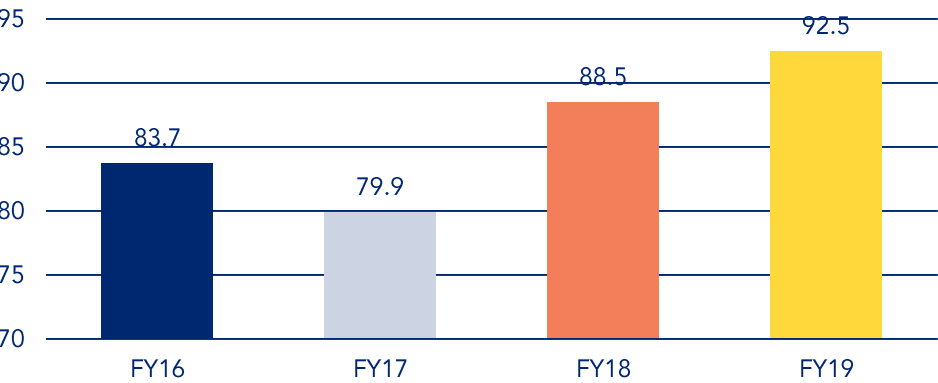
STRONG FY19 RESULTS

- Net profit up 12.7% to \$22.2m
- Revenue up 4.6%
- Disciplined expense management – increase 2.4%
- Basic earnings per share up 11.7% to 108.6 cents
- Total dividend for the year 90 cents, up 9.8%

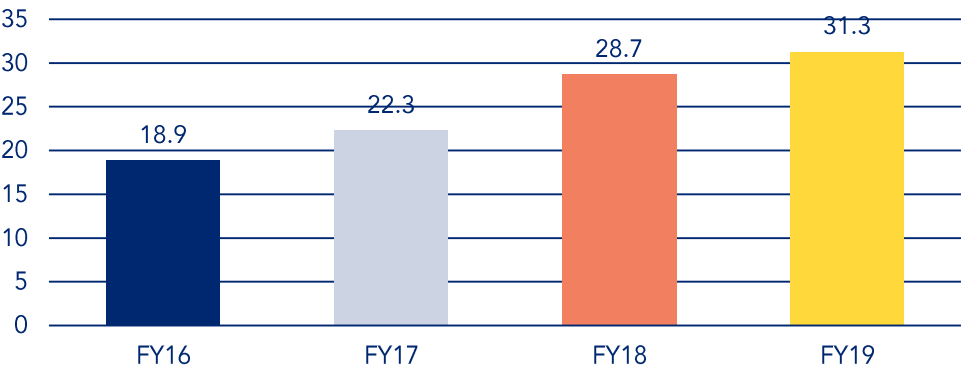
CONSISTENT IMPROVEMENT IN PERFORMANCE



TOTAL REVENUE **\$92.5M**

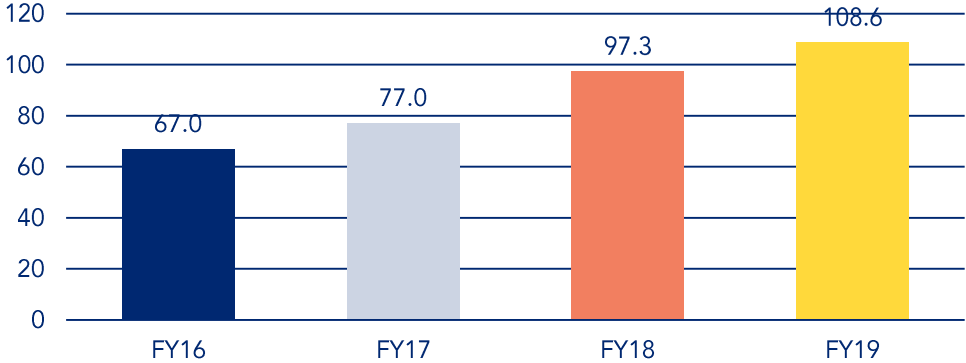


NPBT **\$31.3M**



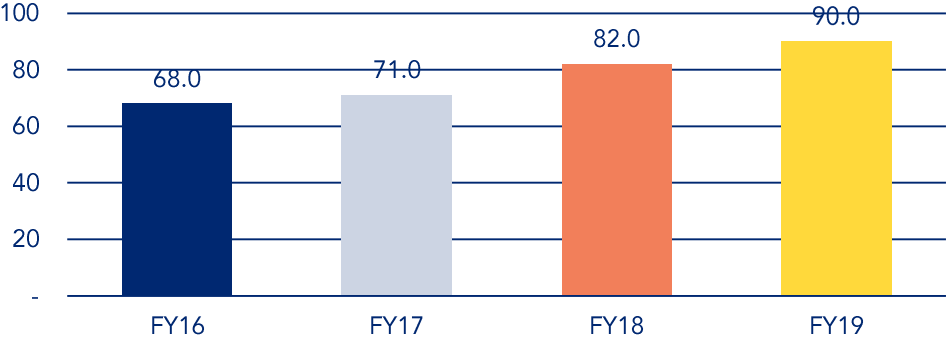
108.6CENTS

EARNINGS PER SHARE

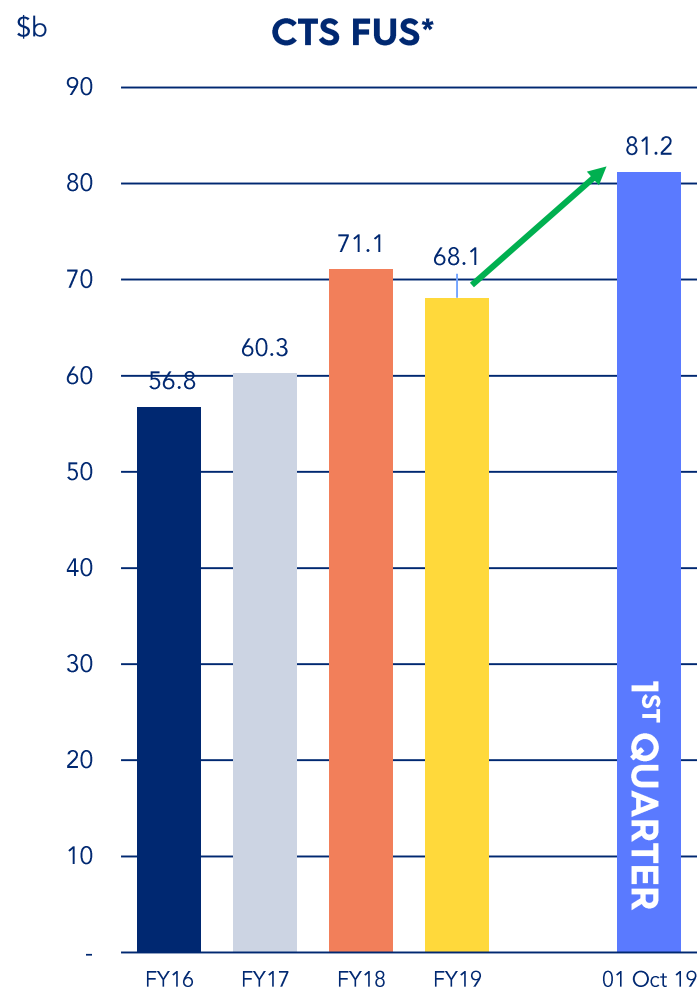
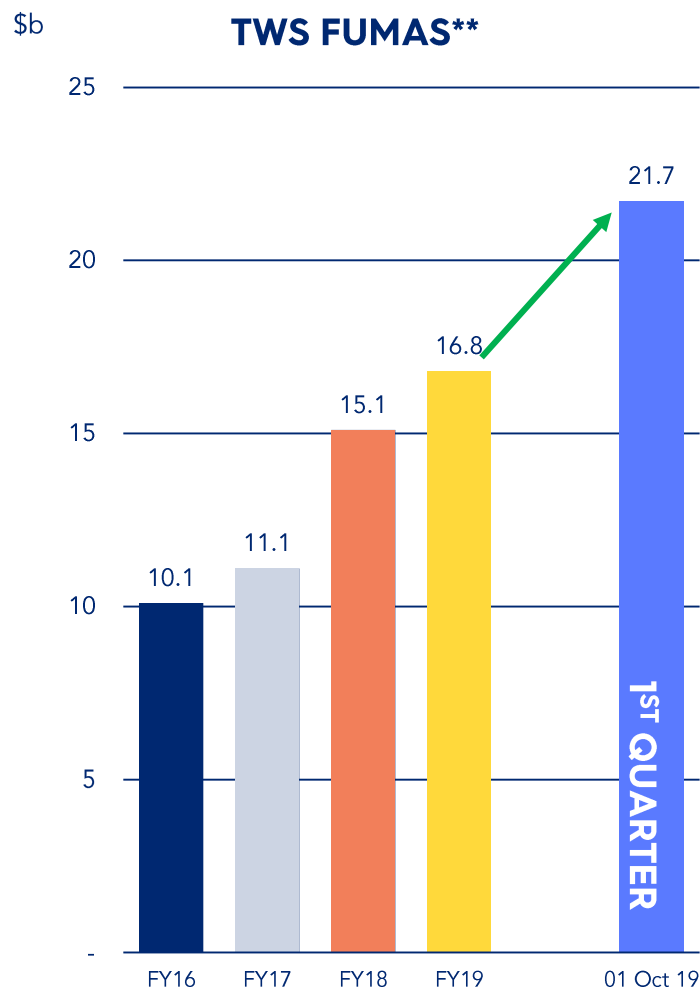


90CENTS

DIVIDENDS



FUMAS NOW EXCEEDS \$100B



* FUS: Funds under supervision
**FUMAS: Funds under management, administration, advice and supervision
Estimate as at 1st Oct 2019

Note: Excludes UK/Ireland client FUS

- FUMAS up significantly in both Trustee and Wealth Services (TWS) and Corporate Trustee Services (CTS)
- Appointment of ETSL as trustees of CMLA super funds ~\$4.5b
- Appointment of EQTL as Trustee of CMLA funds ~ \$10.5b
- Appointed as RE to several Listed Investment Trusts:
 - Neuberger Berman
 - Regal funds Management
 - Partners Group

TRUSTEE AND WEALTH SERVICES HIGHLIGHTS



PRIVATE CLIENTS*

- 10 new perpetual charitable trusts and living donors
- 10 new compensation trusts
- 2 new Indigenous trusts – now serving about 15,000 beneficiaries
- 20 new advice clients



**FUMAS
INCREASE
~\$193M**

SUPERANNUATION*

- Acquired Zurich Australia Superannuation Pty Ltd FUS \$1.1b
- CommInsure appointment increased FUS by ~\$4.5b as at 1 Oct 2019
 - 4 funds
 - 795,000 members
 - ~100 products

* During FY19 unless otherwise stated

CORPORATE TRUSTEE SERVICES HIGHLIGHTS



FUND GOVERNANCE (AUST)

- Appointment as Trustee to CMLA, funds totalling ~\$10.5b effective 1 Oct 2019
 - 28 funds
- Third Listed Investment Trust (LIT) Partners Group listed in Sept \$550m
- Total LIT FUM now exceeds \$1.8b

FUND GOVERNANCE (UK/IRE)

- Appointed as authorised company director(ACD) to Alliance Bernstein UK fund
- Appointed as ACD to 8 River & Mercantile funds in the UK, totalling A\$3.9b effective 21 Oct 2019

CORPORATE TRUST AND SECURITISATION DIVISION

- Awarded first securitisation deal – closing before Christmas
- Appointed to landmark syndicated loan deal - two leading investment banks for global property developer
- Implemented trust management system from Moody's Analytics

DELIVERING FOR ALL STAKEHOLDERS

T1

IMPROVING
CLIENT
SATISFACTION

T2

LIFTING
EMPLOYEE
ENGAGEMENT

T3

GROWING
SHAREHOLDER
VALUE

T4

DEEPENING
COMMUNITY
IMPACT



MEASUREMENT

T1

Net promoter score
Net loyalty score

T2

Engaged and
enabled staff

T3

Earnings per
share growth and FUMAS
growth

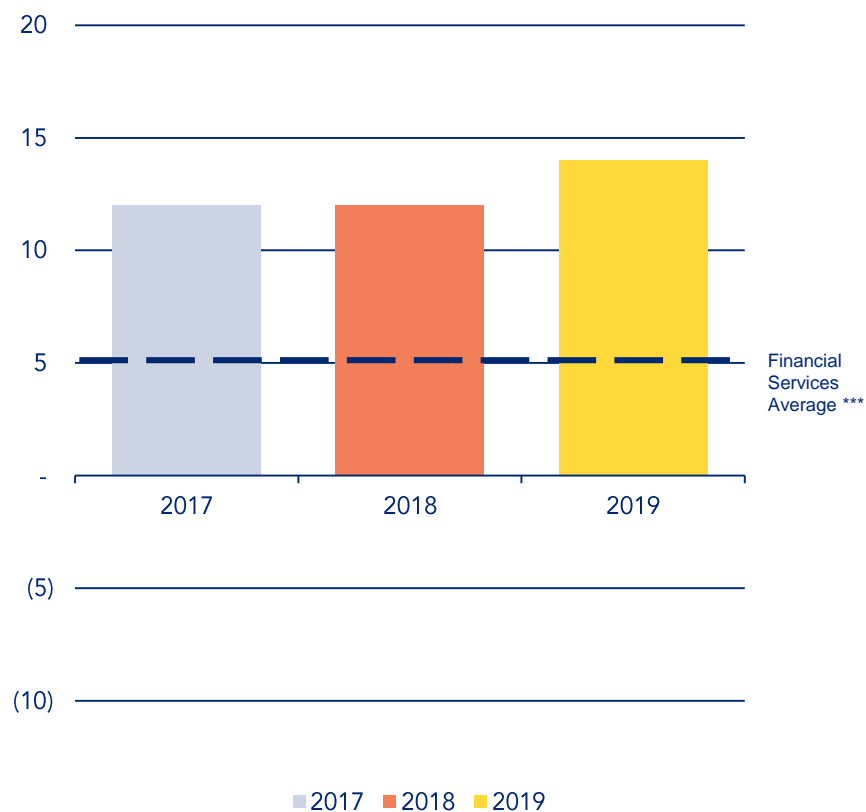
T4

Granting and volunteering

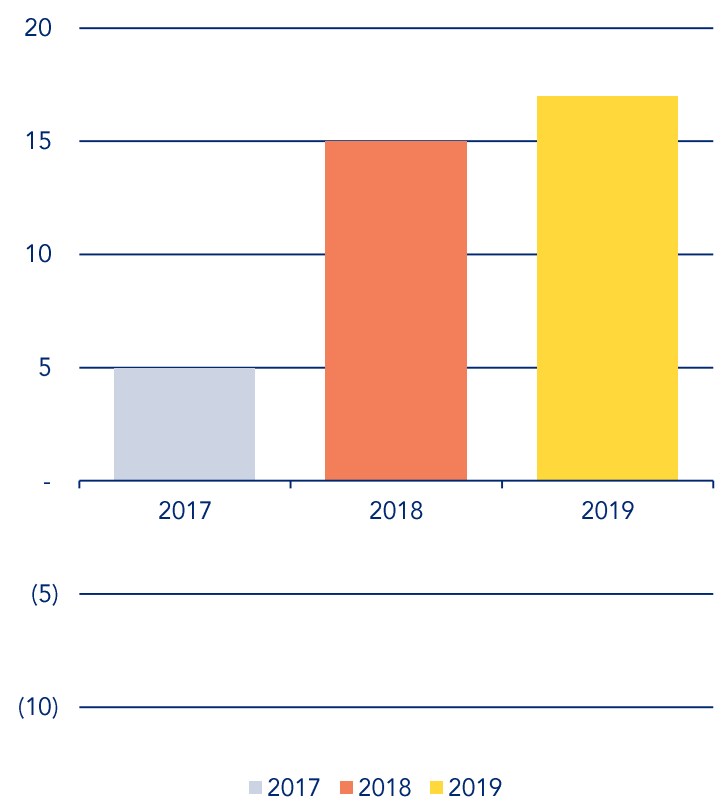


T1 – IMPROVING CLIENT SATISFACTION

NET PROMOTER SCORE (NPS)



NET LOYALTY SCORE (NLS)



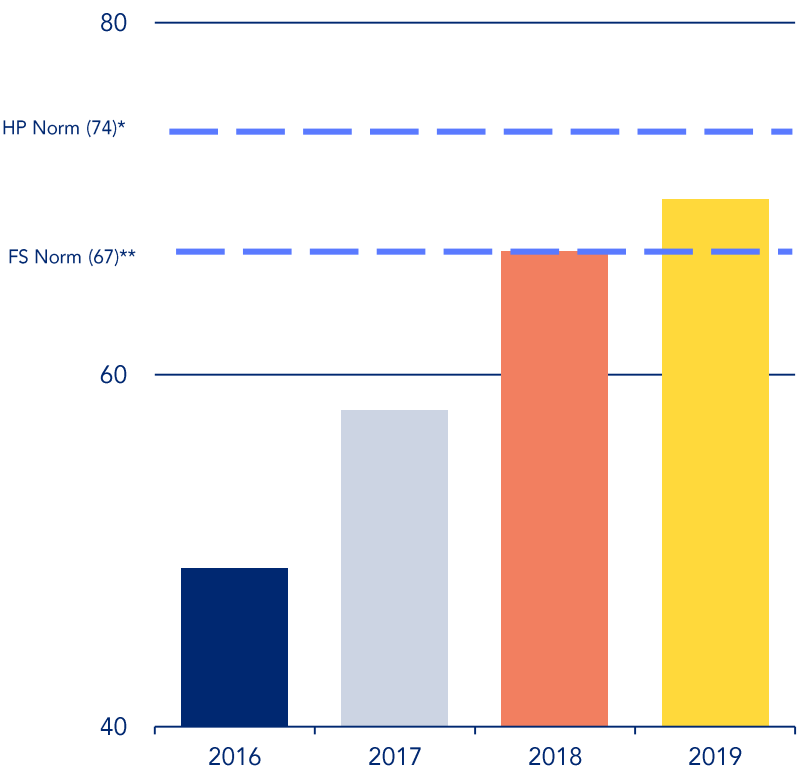
- Digital strategy focused on significantly improving client experience
- Investment in business development, front-line capabilities and enhanced client reporting

*Net Promoter score – net measure of clients willing to recommend EQT
**Net Loyalty score – net measure of clients prepared to purchase another EQT product or service.
*** Roy Morgan Advocacy report, Financial Institutions. Monthly report – February 2019 (<http://www.roymorgan.com/findings/7918-banking-nps-201903290530>)

T2 – LIFTING EMPLOYEE ENGAGEMENT

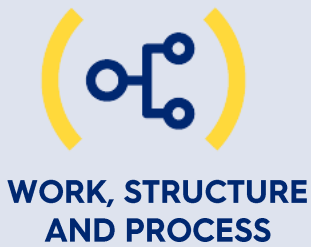
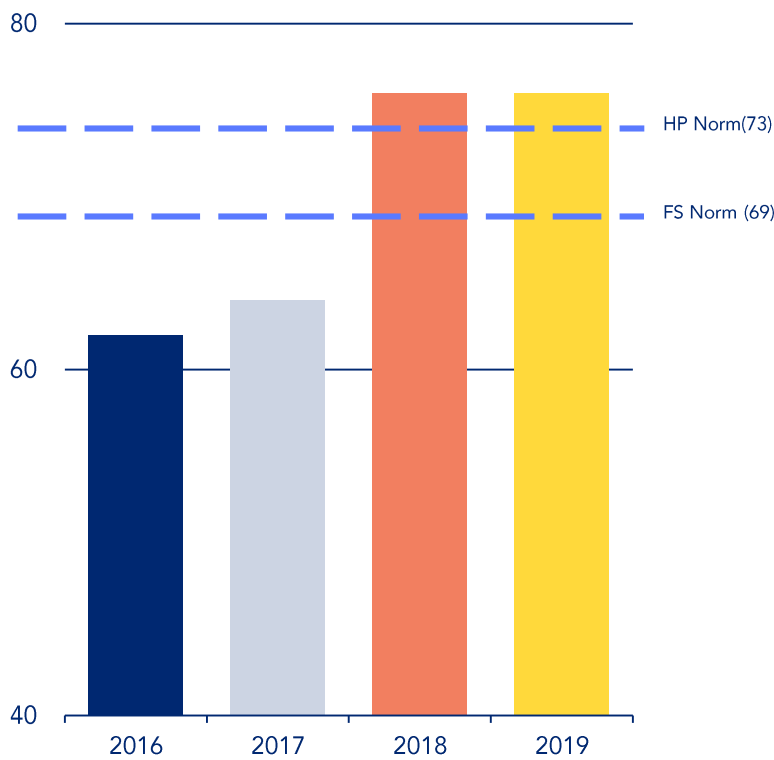


EMPLOYEE ENGAGEMENT



* High Performing Norm
** Financial Services Norm

EMPLOYEE ENABLEMENT

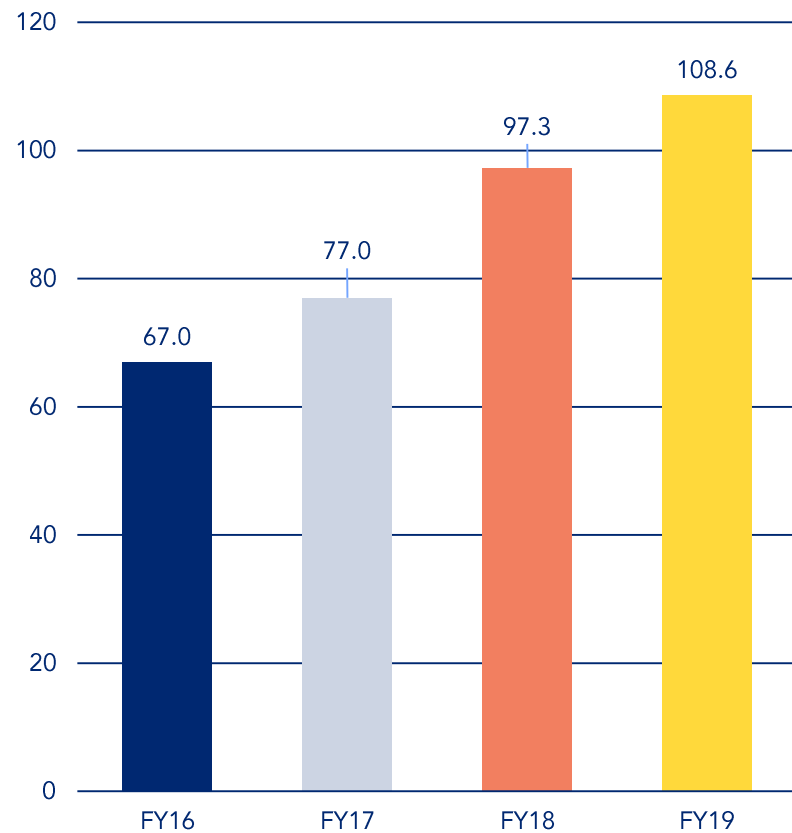


T3 – GROWING SHAREHOLDER VALUE



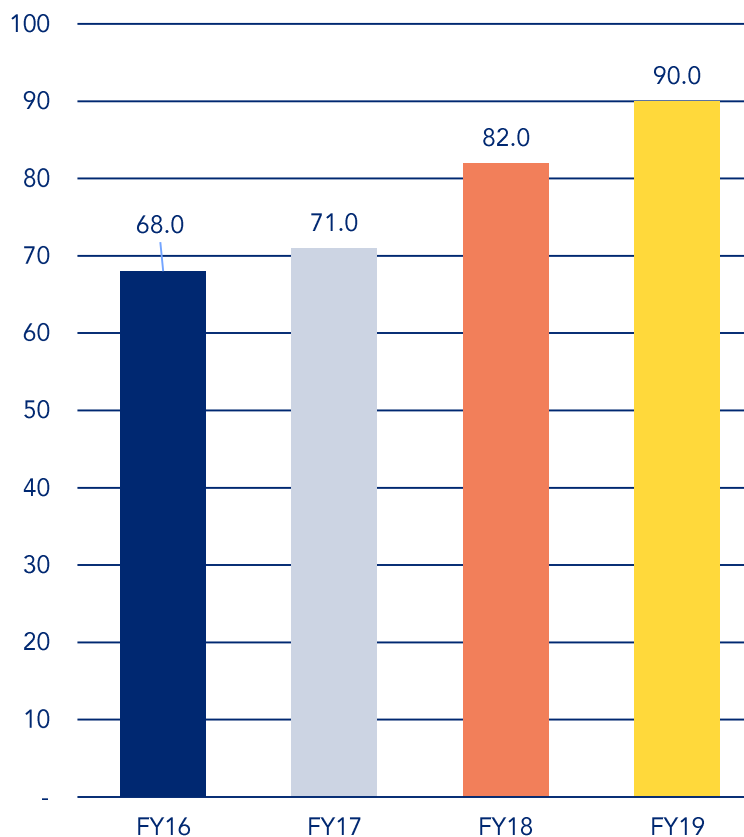
EARNINGS PER SHARE

Cents



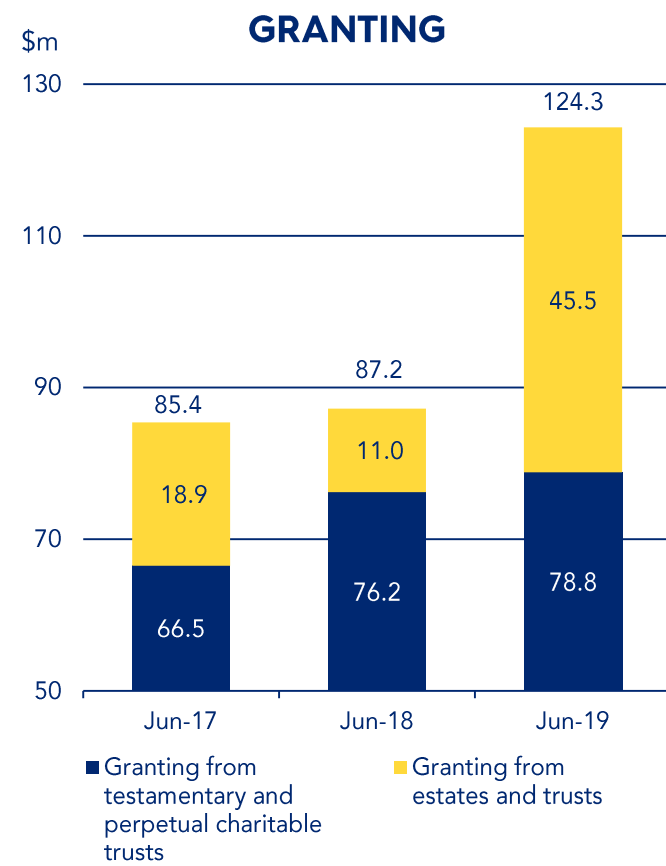
DIVIDENDS

Cents

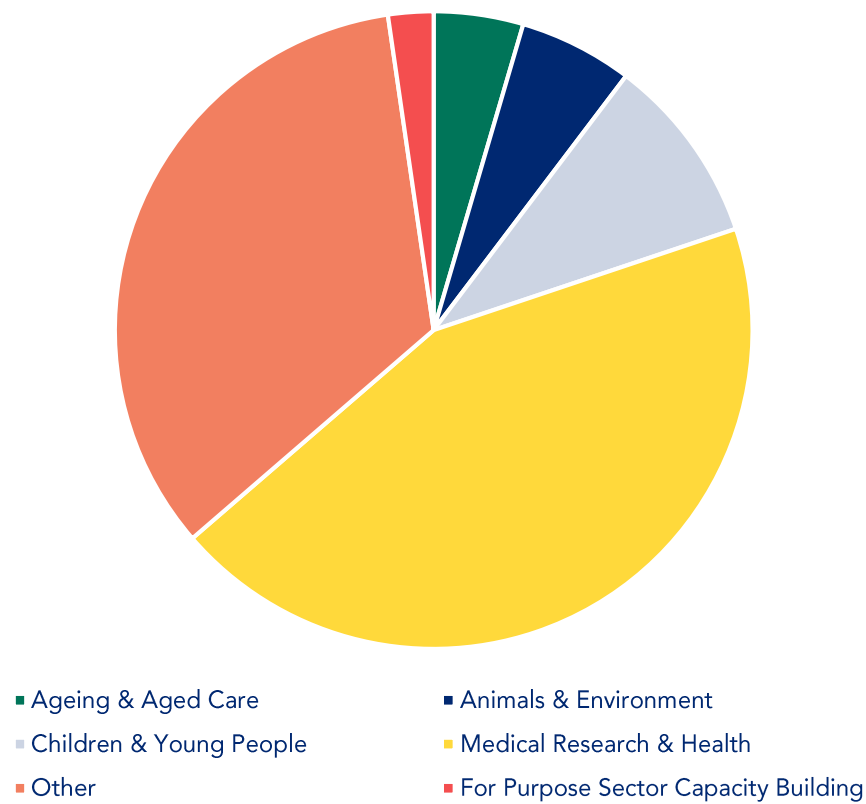


- Consistent lift in earnings per share and dividends
- Dividend payout ratio of 82.9%

T4 – DEEPENING COMMUNITY IMPACT



CHARITABLE TRUSTS BY GRANT TYPE



- Annual granting program to ~3,000 beneficiaries
- 450+ hours volunteer leave

* This includes \$78.8m from charitable trusts and \$45.5m in one off payments directly from Estates and Trusts



SUBSTANTIAL LIFT IN FINANCIAL PERFORMANCE

- NPAT, revenue, earnings per share and dividend all higher
- Disciplined expense management
- Strong operating cash flow
- Margins increased despite volatile markets
- Acquisitions, partnerships delivering
- Continuing strong performance in changing environment
- Consistent underlying organic growth
- Poised for new growth phase, with pipeline of opportunities under development
- Significant investment to support this growth
- Delivering for all stakeholders



GOOD MOMENTUM AND CLEAR GROWTH AGENDA

- Attractive industry fundamentals – Australia and overseas
- Committed and engaged workforce
- Leveraging core strengths and capabilities to grow organically and through partnerships and acquisitions
- Investing in people and technology to support growth and pipeline of opportunities
- Major appointments secured over the last quarter total almost \$19bn of funds and are expected to contribute \$2.5m in annualised revenue*
- Expect 1H earnings growth to be relatively flat on PCP, principally reflecting additional investment to support longer term growth
- 2H earnings growth to improve as revenue from new business grows
- Encouraging outlook for the remainder of FY20 and beyond

* Estimate of first full year only

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THANK YOU

DISCLAIMER



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BUSINESS**