

FINTEL RESULTS | HY23

Positive financial performance

Strategic investments to accelerate future growth

AGENDA

01 OVERVIEW & HIGHLIGHTS

02 FINANCIAL REVIEW

03 STRATEGIC DELIVERY

04 CURRENT TRADING & OUTLOOK

05 APPENDICES



A UNIQUE SERVICE PLATFORM

UK RETAIL FINANCIAL SERVICES

defaqto★

FINTECH & RESEARCH



SimplyBiz

SUPPORT SERVICES

WHO WE SERVE

Product providers

Intermediaries

Consumers

THE VALUE WE CREATE

Design better products, distribute more effectively

Serve more customers, more effectively

Make smarter financial decisions

WHAT SETS US APART

Unrivalled market
penetration

Largest UK financial product
database








Trusted brand, expert
analysis

Proprietary financial
planning technology

Leading regulatory and
business support



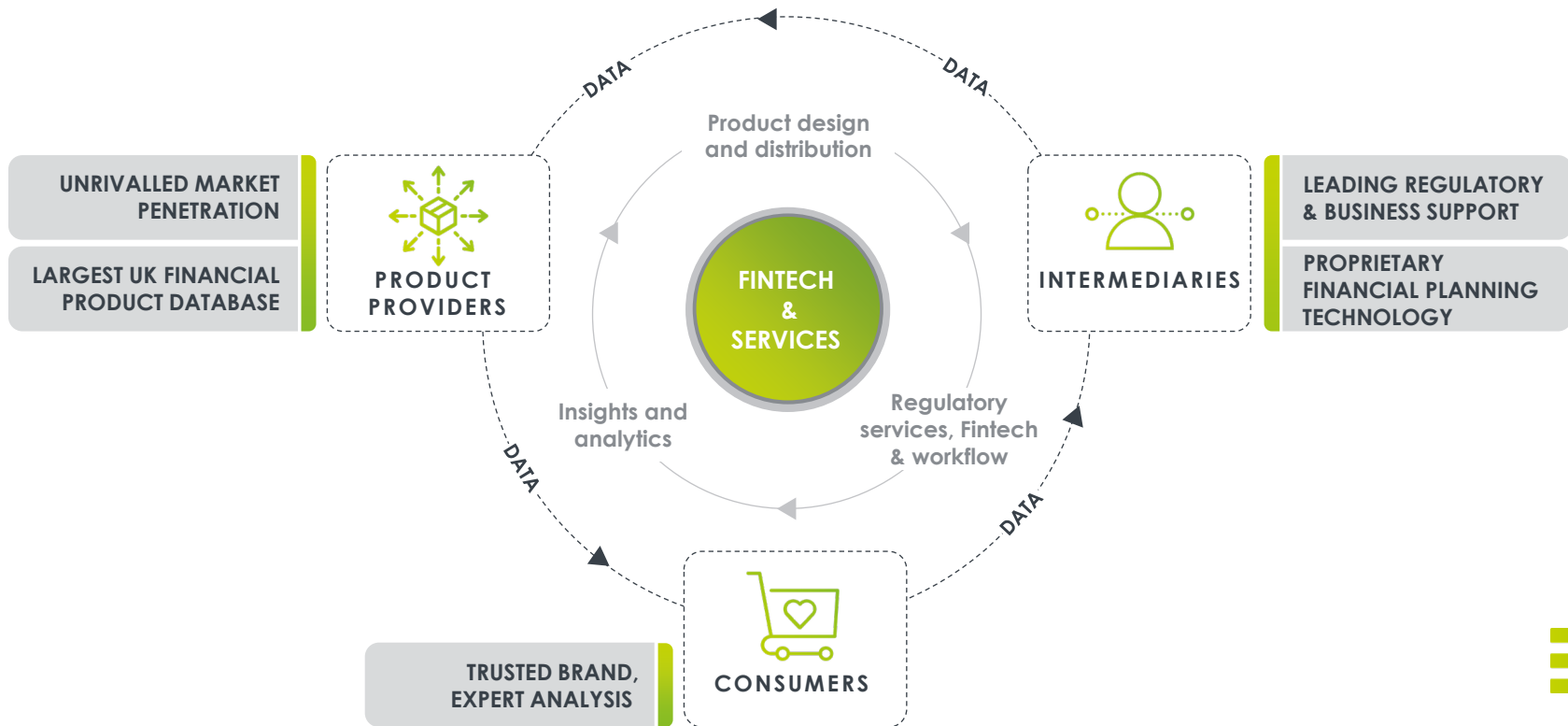
FINTEL MARKET LEADING BRANDS

	 <p>The UK's leading financial information, ratings and fintech business</p>	 <p>The UK's largest provider of business and regulatory support</p>
DIVERSE CUSTOMER BASE	Intermediaries Product providers Consumers	Intermediaries Product providers
INDUSTRY LEADING BRANDS	<p>consumer awareness</p> <p>finance professional awareness</p>	<p>Professional Adviser Awards winner - 5 consecutive years</p>     
PROVEN TRACK RECORD	29 years of helping everyone make smarter financial decisions	20 years of inspiring financial professionals to shape a better future
DIFFERENTIATED PROPOSITION	Financial product database Trusted brand, expert analysis Proprietary fintech	Leading regulatory & business support Unrivalled market penetration Complete service & technology platform
HIGH QUALITY BUSINESS	61% Gross margin 15% Revenue CAGR HY21-HY23	41% Gross margin 75% Core SaaS & subs revenue



FINTEL FLYWHEEL EFFECT

REGULATORY EXPERTS – FINANCIAL PRODUCT EXPERTS – EXPERTS IN FINTECH & WORKFLOW



FINTEL – SIZE, SCALE AND REACH

MARKET	SIZE	SCALE	REACH
FINANCIAL TECHNOLOGY & RESEARCH Insuretech, Fintech & workflow	119 Product Manufacturers 8,500 Intermediaries	43,000 Products	84% GI market use Defaqto Matrix 32% Market share – intermediaries
REGULATORY & BUSINESS SUPPORT Leading compliance & technology platform	8,000 Financial, Wealth and Mortgage Advisers	>£100bn AUM	>30% Market share
DISTRIBUTION Targeted insights, analytics & distribution	>10,000 Intermediaries	>£25bn Mortgage lending >£64m Protection APE	>5% Market share in UK Lending >20% Market share in Protection
EXPERT PRODUCT RATINGS Independent, expert quality assessments	40m Financial Decisions Defaqto Star Rated	£12.3bn GI Policy premiums Star Rated	>70% Defaqto consumer brand awareness

HIGHLIGHTS – CORE BUSINESS

STRONG PERFORMANCE, STRATEGIC DELIVERY, CONFIDENT OUTLOOK

STRONG PERFORMANCE

CONSISTENT GROWTH & PROFITABILITY

4% Core Revenue growth
Like-for-like HY22-HY23

8% Adjusted EBITDA Growth

32% Strong adjusted EBITDA margin
Delivered alongside significant investment in the business

104% Cash flow conversion
Consistently high operating profit to operating cash flow conversion

1.1 pps Dividend recommended

STRATEGIC DELIVERY

ORGANIC + M&A



79% of partner revenue converted to subscription model
Improving quality of earnings



Product and platform enhancement

- Launch of new financial planning modules
- Expansion of research and insights platform
- Four new software distribution agreements



Strategic investments

- MICAP; tax advantaged product platform
- Competent Adviser; learning and competency platform
- Planr CRM; specialist CRM

CONFIDENT OUTLOOK

WELL-POSITIONED FOR GROWTH

68%
SaaS & subs

High quality, recurring income
High visibility of future revenues

£13.3m

Cash
Underpinned by undrawn £80m RCF



Strong growth drivers

- Increasing regulation
- Demand for digital & insight services
- Active M&A pipeline

INVESTMENTS ACCELERATING FUTURE GROWTH

STRATEGIC DELIVERY AND MOMENTUM

May 2023

New Intelliflo contract with improved terms*

intelliflo office



July 2023

Acquisition of MICAP by Defaqto

MICAP
ALTERNATIVE INVESTMENT RESEARCH



Active

Qualified pipeline of future M&A



June 2023

Plannr Technologies Ltd
25% acquisition announced

plannr



July 2023

Acquisition of Competent Adviser

Competent Adviser
maintaining competence, enhancing knowledge



* New five-year adviser back office technology contract with Intelliflo will reduce pass through costs and the associated revenues, whilst increasing EBITDA margin.



AGENDA

01 OVERVIEW & HIGHLIGHTS

02 FINANCIAL REVIEW

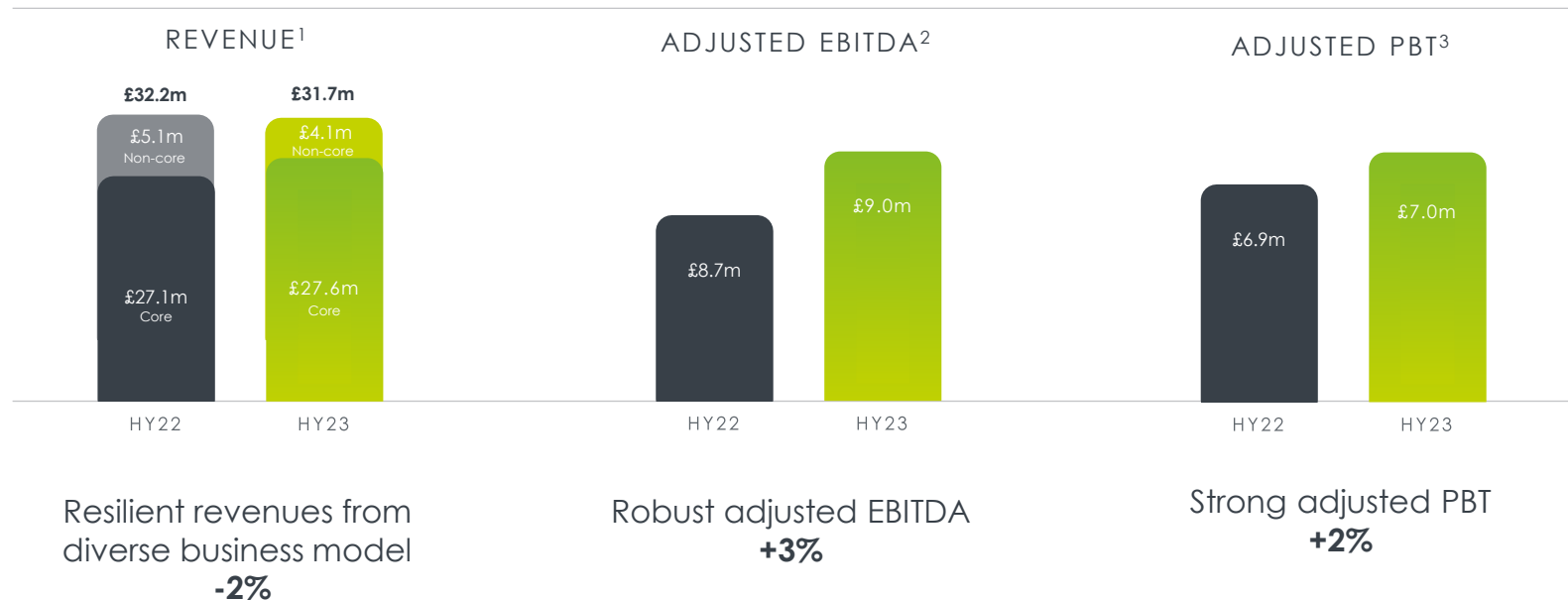
03 STRATEGIC DELIVERY

04 CURRENT TRADING & OUTLOOK

05 APPENDICES



HIGHLIGHTS – FINANCIAL



¹Statutory revenue includes revenues from partnership software contracts. A new reseller agreement with Intelliflo reduces pass-through costs and associated revenues, the impact of which was reduced revenue and costs of £0.7m in HY23.

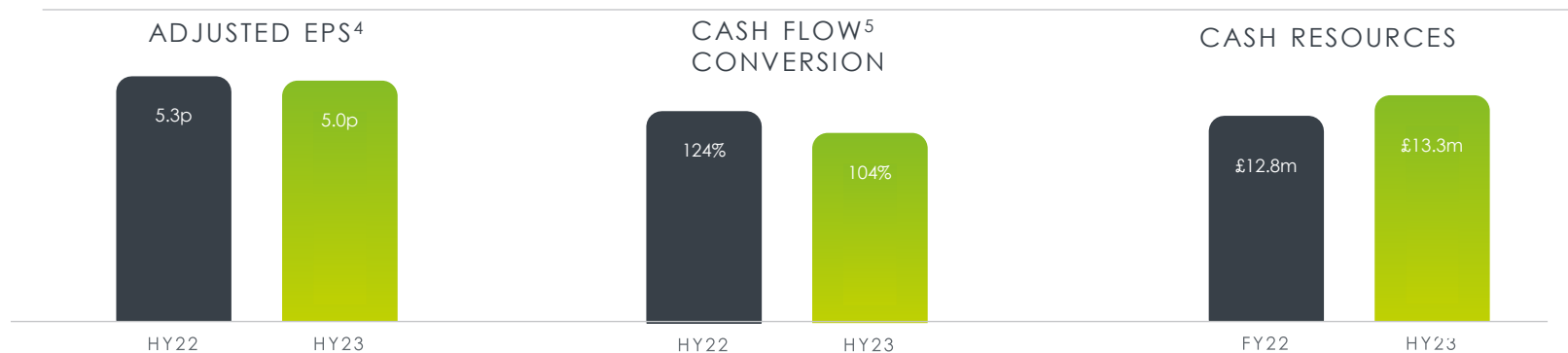
²Adjusted EBITDA is earnings before interest, tax, depreciation, amortisation, share option charges and exceptional operating costs.

³Adjusted PBT is calculated as adjusted profit before tax, which excludes exceptional operating costs and amortisation of intangible assets arising on acquisition.



HIGHLIGHTS – FINANCIAL

INVESTING FOR GROWTH



Resilient adjusted EPS

Strong operating profit to operating cash conversion

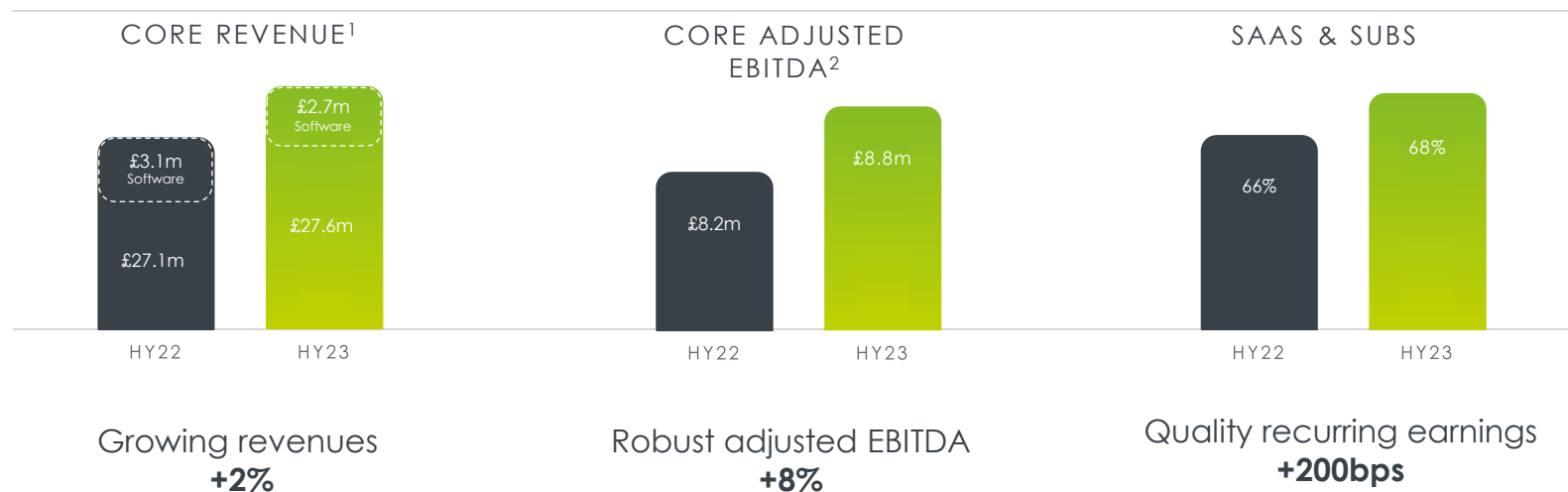
Investing cash resources for growth

⁴ Adjusted earnings per share is calculated as adjusted profit after tax attributable to owners of the company, which excludes operating exceptional costs and amortisation of intangible assets arising on acquisition, divided by the average number of Ordinary Shares in issue for the period.

⁵ Underlying cash flow conversion is calculated as underlying cash flow from operations (adjusted operating profit, adjusted for changes in working capital, depreciation, amortisation, CAPEX and share based payments) as a percentage of adjusted operating profit.



HIGHLIGHTS – FINANCIAL – CORE BUSINESS*



*Core business excludes revenues from Panel Management and Surveying.

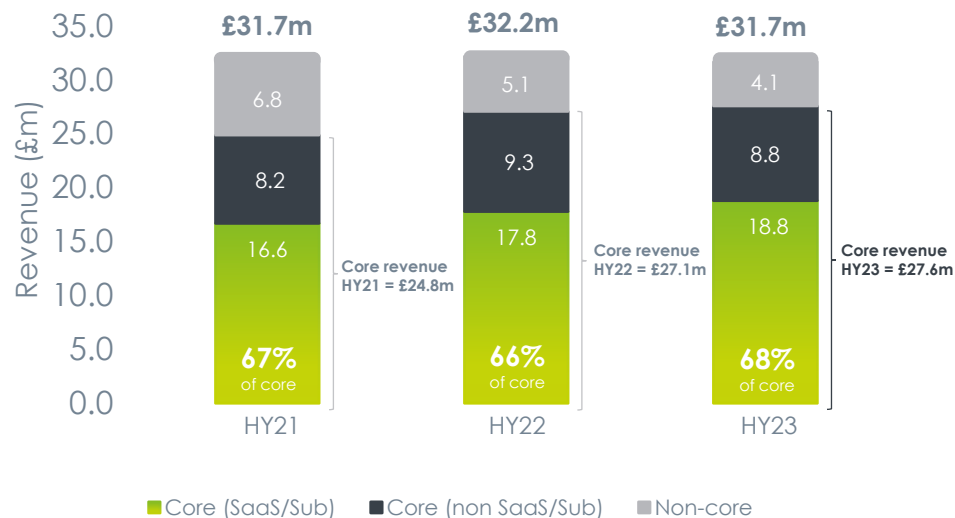
¹Core revenue includes revenues from partnership software contracts. A new reseller agreement with Intelliflo reduces pass-through costs and associated revenues, the impact of which was reduced revenue and costs of £0.7m in HY23.

²Adjusted EBITDA is earnings before interest, tax, depreciation, amortisation, share option charges and exceptional operating costs.



FINANCIAL REVIEW

CORE* VS NON-CORE REVENUE SPLIT



- Core revenue:
+2% (+£0.5m) vs HY22
+4% on like for like basis
- Total revenue:
-2% (-£0.5m) vs HY22
- Core SaaS and Subs revenue:
+6% (+£1.0m) vs HY22
- Revenue Bridge:
SaaS/Subs +£1.0m or 6%
Repeating - (£0.5m) or (5%)
Non Core - (£1.0m) or (18%)

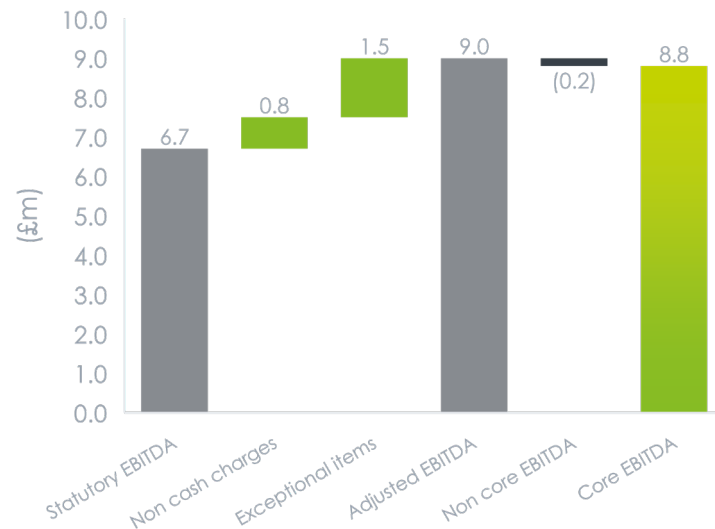
FINANCIAL REVIEW

CORE* BUSINESS PERFORMANCE AS A WHOLE

(£m)	HY21	HY22	HY23
Core revenue	24.9	27.1	27.6
Core gross profit	12.9	14.2	15.0
Core support costs	5.3	6.0	6.1
Core EBITDA	7.6	8.2	8.8
Core gross margin	51.6%	52.4%	54.3%
Core EBITDA margin	30.5%	30.1%	31.9%

- Continued growth in both revenue and profitability in the core business
- Continued investment in delivery model with sustained profit margins
- Infrastructure and support costs of £6.1m (HY22: £6.0m), up 2%

HY23 EBITDA BRIDGE



*Core business excludes revenues from Panel Management, Surveying and Employee Benefits software up to the date of strategic disposal of Zest Technology in 2021.

CORE SEGMENTAL PERFORMANCE

INTERMEDIARY SERVICES

	HY22	HY23	Change
Core revenue	£11.4m	£11.5m	1%
Gross profit ⁶	£4.5m	£5.2m	16%
Gross margin ⁷	39.3%	45.2%	▲

DISTRIBUTION CHANNELS

	HY22	HY23	Change
Core revenue	£6.2m	£5.8m	(7%)
Gross profit ⁶	£3.9m	£3.5m	(11%)
Gross margin ⁷	62.9%	60.6%	▼

FINTECH & RESEARCH

	HY22	HY23	Change
Core revenue	£9.4m	£10.3m	9%
Gross profit ⁶	£5.7m	£6.3m	9%
Gross margin ⁷	60.9%	61.0%	▲

- Total gross profit generated by the core business was £15.0m (HY22: £14.2m)
- Adjusted core EBITDA £8.8m (HY22: £8.2m)

⁶Gross profit is calculated as revenue less direct operating costs.

⁷Gross profit margin is calculated as gross profit as a percentage of revenue.



TOTAL PERFORMANCE

CORE TOTAL

	HY22	HY23	Change
Revenue	£27.1m	£27.6m	2%
Gross profit ⁶	£14.2m	£15.0m	6%
Gross margin ⁷	52.4%	54.3%	▲

NON-CORE

	HY22	HY23	Change
Revenue	£5.1m	£4.1m	(18%)
Gross profit ⁶	£0.5m	£0.2m	(68%)
Gross margin ⁷	9.8%	3.9%	▼

STATUTORY TOTAL

	HY22	HY23	Change
Revenue	£32.2m	£31.7m	(2%)
Gross profit ⁶	£14.7m	£15.1m	3%
Gross margin ⁷	45.6%	47.7%	▲

- Total gross profit generated by the business was £15.1m (HY22: £14.7m)
- Infrastructure and support costs up £0.1m to £6.1m (HY22: £6.0m), up 2%.
- Adjusted EBITDA generated was £9.0m (HY22: £8.7m)

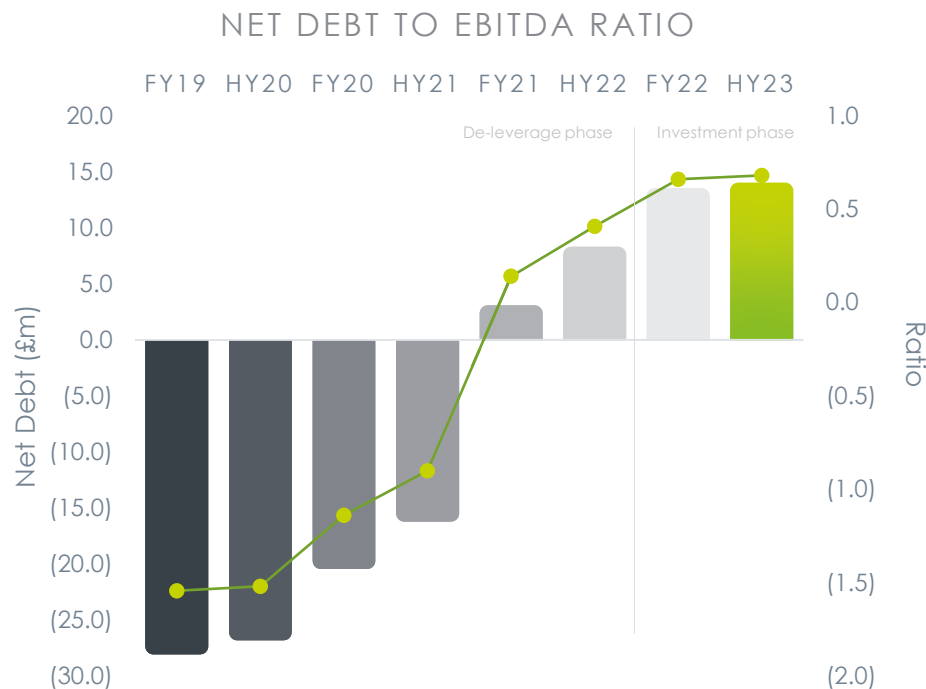
⁶Gross profit is calculated as revenue less direct operating costs.

⁷Gross profit margin is calculated as gross profit as a percentage of revenue.



FINANCIAL REVIEW

CASH GENERATIVE - DELEVERAGED



STRONG CASH POSITION

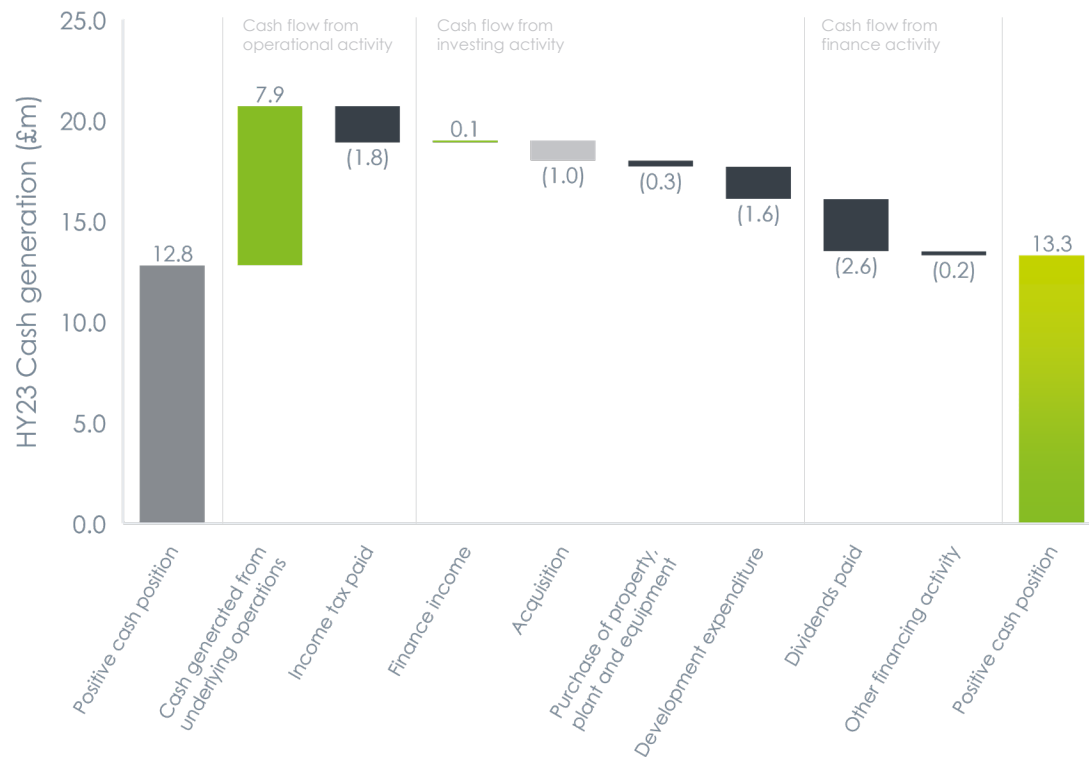
Positive net cash of £13.3m (FY22: £12.8m)

- Strategic headroom for future organic and M&A investments
- Increased financial flexibility and resources
- £80m revolving credit facility
- RCF remains undrawn since 30 June 2022



FINANCIAL REVIEW

CASH FLOW BRIDGE



STRONG CASH GENERATION

Positive net cash of £13.3m (FY22: £12.8m)

Supporting strategic expenditure/investments:

- Development expenditure £1.6m
- Acquisition of 25% holding in Plannr Limited £1.0m
- Exceptional costs of £1.5m, including:
 - Transformation costs: £0.8m
 - M&A pipeline costs: £0.4m

FINANCIAL REVIEW

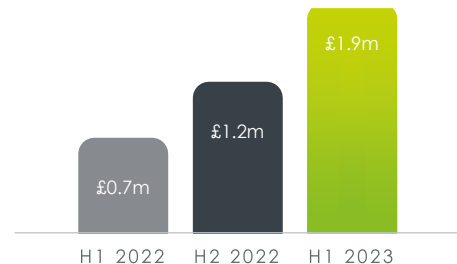
UNDERLYING OPERATING CASH FLOW CONVERSION

£m	HY22	HY23
Group operating profit	7.2	7.2
Depreciation and amortisation	0.8	1.0
Share based payments	0.7	0.8
Adjusted EBITDA	8.7	9.0
Net changes in working capital	0.9	0.4
Net capitalisation	(0.7)	(1.9)
Underlying cash flow from operations	8.9	7.5
Underlying operating cash flow conversion	124%	104%
Adjusted EBITDA to operating cash flow conversion	102%	83%
Tax	(1.3)	(1.8)
Interest	(0.2)	(0.1)
Lease payments	(0.3)	(0.2)
Free Cash Flow	7.1	5.4
Cash flow conversion of adjusted EBITDA	82%	60%

104% UNDERLYING OPERATING CASH FLOW CONVERSION⁵

- Capital investment increased to £1.9m (HY22: £0.7m)
- Increased investment for growth in software and product enhancements of c.£3.5m p.a. planned in the medium-term

INVESTMENT FOR GROWTH



⁵Underlying operating cash flow conversion is calculated as underlying cash flow from operations (adjusted operating profit, adjusted for changes in working capital, depreciation, amortisation, CAPEX and share based payments) as a percentage of adjusted operating profit.

FINANCIAL SUMMARY



ROBUST FINANCIAL
PERFORMANCE



INCREASING REVENUE
QUALITY IN CORE BUSINESS



STRONG CASH
GENERATION



DEPLOYING FINANCIAL
RESOURCES



PROGRESSIVE
DIVIDEND POLICY
HY23: 1.1p Interim Dividend



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DIVISIONAL HIGHLIGHTS

INTERMEDIARY SERVICES DIVISION

INTEGRATED FINANCIAL
TECHNOLOGY PLATFORM

INDUSTRY LEADING REGULATORY
& BUSINESS SUPPORT

AWARD WINNING
SERVICES



INCREASED PROFITABILITY

15%

growth in gross profit to
£5.2m (HY22: £4.5m)

EXPANDED REGULATORY TECHNOLOGY CAPABILITY

- New software distribution agreements:
 - Cognitive assessment software to assess client vulnerability
 - Client feedback tool to evidence fair value
 - Digitised file check solution, improving value and efficiency of a previously manual service

5.5%

growth in membership
services revenue to £6.0m
(HY22: £5.7m)

STRENGTHENED CORE COMPLIANCE OFFERING

- Expansion of business consultancy services supporting firms with Consumer Duty implementation
- Successful scaling of hybrid compliance services:
 - digital delivery comprising c. 50% of all compliance audits delivered with a high satisfaction score of >97% maintained
- Strengthened Compliance Leadership team

10.5%

growth in additional member
service revenue £2.1m
(HY22: £1.9m)

DIVISIONAL HIGHLIGHTS

DISTRIBUTION CHANNELS DIVISION

MARKET INSIGHT & ANALYSIS

PRODUCT DESIGN &
COMPLIANCE

TARGETED DISTRIBUTION

INCREASED EARNINGS QUALITY

79%

of partner revenue converted
to DaaS (HY22: >60%)

SCALING OF DISTRIBUTION SOLUTIONS

- Further expansion of the Distribution as a Service (DaaS) proposition into mortgage and protection markets to include six new partners
- Further scaling of Strategic Asset Allocation service ("SAA") to include three new partners

>200

Industry partners

>11,000

attendees at our hybrid
events programme in HY23

ENHANCED INSIGHTS FOR PRODUCT PROVIDERS

- Partner portal phase two launched
- Upgrade of the digital events platform and booking system

£10.9bn

Mortgage lending in HY23
(HY22: £11.6bn)

DIVISIONAL HIGHLIGHTS

FINTECH & RESEARCH DIVISION

LARGEST UK FINANCIAL
PRODUCT DATABASE

EXPERT FINANCIAL
TECHNOLOGY

PROPRIETARY RATINGS &
RESEARCH METHODOLOGY

INCREASED REVENUES

9%

increase in revenue to £10.3m
(HY22: £9.4m)

SIGNIFICANT GROWTH IN FINTECH REVENUES

- Expansion of competitor intelligence and benchmarking software
- Enhancement of proprietary financial planning software, including:
 - Launch of product and platform switching module
 - Launch of Cashflow planning tool
 - Two-way integration with Plannr

13.1%

growth in software
revenue to £5.2m
(HY22: £4.6m)

EXPANSION OF RESEARCH AND INSIGHTS PLATFORM

- Launch of new Consumer Duty products
 - Fund overviews
 - Product reviews

>£42bn

financial recommendations
on a 12-month rolling basis

EXPANDING OUR REACH

ACQUISITION OF MICAP BY DEFAQTO



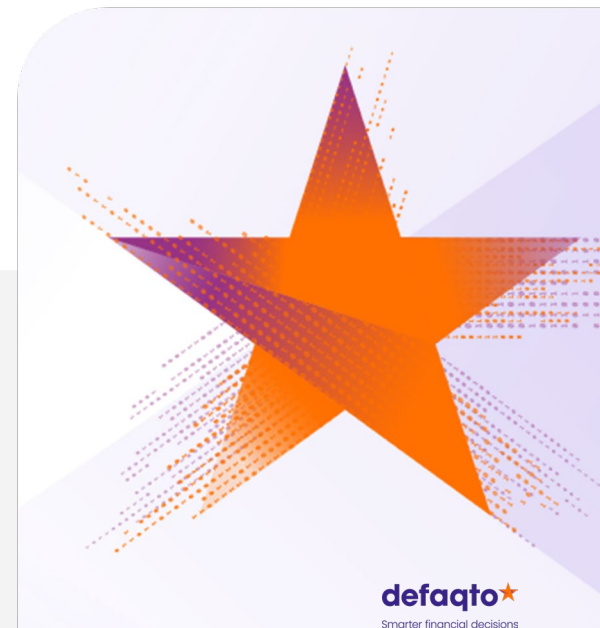
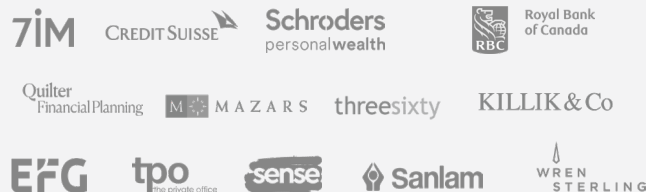
Market leader in the provision of independent research and advice tools on tax-advantaged products, offering:

- MICAP Fund Finder Platform
- Impact Scores
- Research and Reviews
- Panel Support Services
- Client Reporting

UNRIVALLED REACH

>300 Reviews published	>7,500 Users
150 Open funds	>1,000 Firms

DIVERSE CUSTOMER BASE



EXPANDING OUR TECHNOLOGY PLATFORM

ACQUISITION OF COMPETENT ADVISER



Dynamic learning platform enabling advisers to meet increasing regulatory competency requirements, offering:

- Computer Based Training (CBT) programmes
- Face to face training
- Consultancy services

MARKET-LEADING TECH

53,000

Pages of
content

500,000

Completed tests
annually

c.3,000

User firms

DIVERSE CUSTOMER BASE



MONEY



Quilter



Grant Thornton



BARCLAYS



Santander

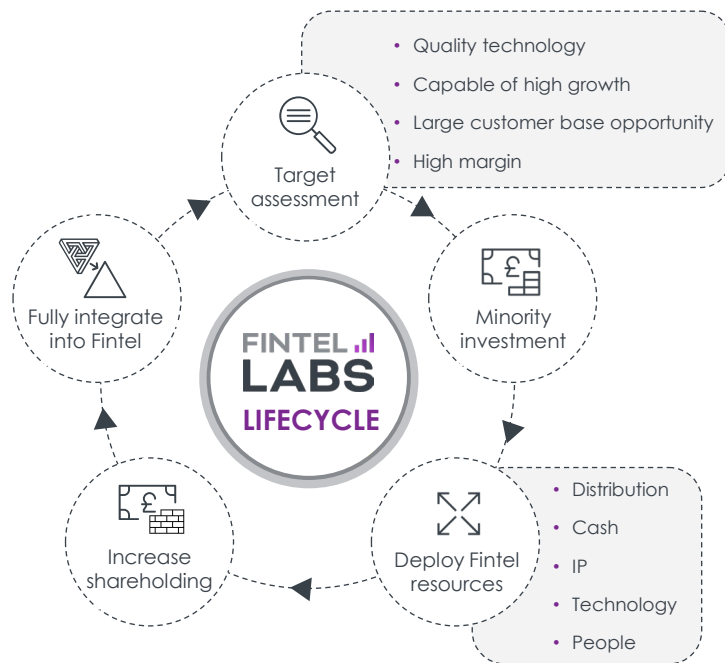
RBS

SUCCESSION WEALTH



FOSTERING INNOVATION FOR GROWTH

STRENGTHENING OUR TECHNOLOGY PROPOSITION AND FOSTERING INNOVATION IN THE SECTOR



INVESTMENT IN PLANNR TECHNOLOGIES LTD THROUGH FINTEL LABS TECHNOLOGY INCUBATOR



- 25% equity stake taken in a specialist CRM provider for financial advisers, planners and wealth managers, Plannr Technologies Ltd
- Fintel Labs will support Plannr's ambitious growth plans and roadmap
- Delivered two-way integration with Defaqto Engage



STRENGTHENING OUR PARTNERSHIPS

A NEW FIVE-YEAR TECHNOLOGY RESELLER AGREEMENT WITH INTELLIFLO

- Improved terms:
 - Reduced pass through costs and the associated revenues (impact on FY23 statutory revenue and costs of c. £3.2m)
 - Increased EBITDA margin
- Ongoing member access secured, ensuring stability
- Five-year minimum term



Long-standing technology partner of SimplyBiz, providing discounted licence fees to members.

- Back-office solution for financial advisers.
- Integrated with Defaqto's financial planning software Engage
- Streamlined client data management
- Automated accounting and reporting processes



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CONFIDENT OUTLOOK

CONTINUED POSITIVE FINANCIAL PERFORMANCE, STRATEGIC INVESTMENTS TO ACCELERATE FUTURE GROWTH

GROWTH DRIVERS

INCREASING REGULATORY PRESSURE

driving demand for services across customer base and wider market

ONGOING DEMAND FOR TECHNOLOGY AND INSIGHTS

driving demand across customer base and wider market

MARKET CONSOLIDATION AND DISAGGREGATION

driving opportunities for growth

CURRENT TRADING & OUTLOOK



TRADING IN LINE WITH BOARD EXPECTATIONS

Confident start to the new financial year



CONTINUED ORGANIC GROWTH

Ongoing software and services adoption, increased financial technology penetration



ADVANCING SELECTIVE M&A PIPELINE

Series of successful investments and acquisitions. Positive qualified pipeline



POSITIONED FOR SUSTAINABLE GROWTH

Positive market dynamics and structural growth drivers



A STRONG AND CLEAR STORY

Addressing macro industry trends

Rising tide of regulation & compliance

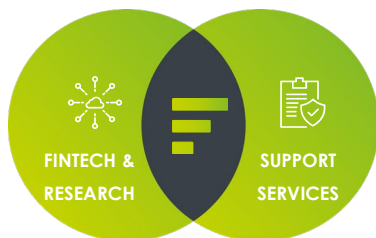
Product ratings as important as price

Growth in digital product distribution

Need for flexible, integrated tech

Exponential growth in data

Unique platform at the heart of the UK financial services ecosystem



Two leading brands with broad recognition and first class reputation

defaqto★

SimplyBiz

Integrated model combining tech-enabled services, software & data



Clear leader in wealth management, huge upside in other large markets

Broad connectivity provides for M&A in a highly fragmented market

Ambitious leadership team with a very clear growth agenda

>40%

of directly authorised retail investment firms are SimplyBiz members



INCREASING REGULATORY PRESSURE
driving demand for services across customer base and wider market

ONGOING DEMAND FOR TECHNOLOGY AND INSIGHTS
driving demand across customer base and wider market

MARKET CONSOLIDATION AND DISAGGREGATION
driving opportunities for growth

TRADING IN LINE WITH BOARD EXPECTATIONS
Confident start to the new financial year

CONTINUED ORGANIC GROWTH
Ongoing software and Data adoption, increased financial technology penetration

ADVANCING SELECTIVE M&A PIPELINE
Series of successful investments and acquisitions. Positive qualified pipeline

WELL POSITIONED FOR SUSTAINABLE GROWTH
Positive market dynamics and structural growth drivers

We are **FINTEL** 

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UNIQUE MARKET POSITION

1. Delivering
better outcomes
across the
market

2. Market
penetration &
reach

RESILIENT CUSTOMER BASE

3. Outcome
focused
business

4. Operating at
scale

SCALABLE PLATFORM

5. Data &
insight

6. Fintech &
research

7. Data &
distribution

ACCELERATED GROWTH

8. Digital
Innovation

9. Innovation
roadmap

HOLISTIC ESG STRATEGY

10. ESG pillars

11. Stakeholder-
led priorities

12. Ongoing
commitment

HOUSE OF QUALITY BRANDS

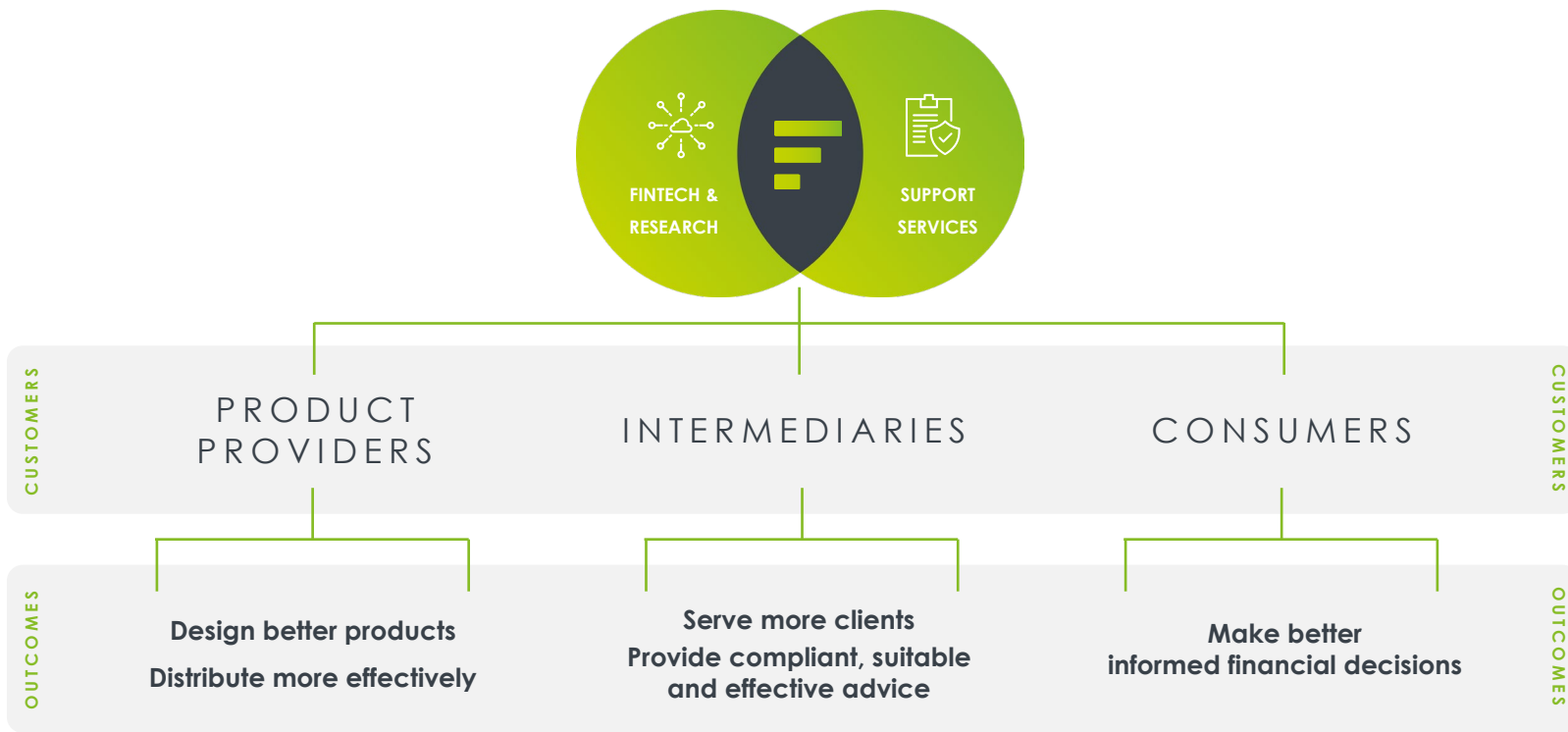
13. Brand
equity

14. Thriving
workforce

15. Testimonials
& awards

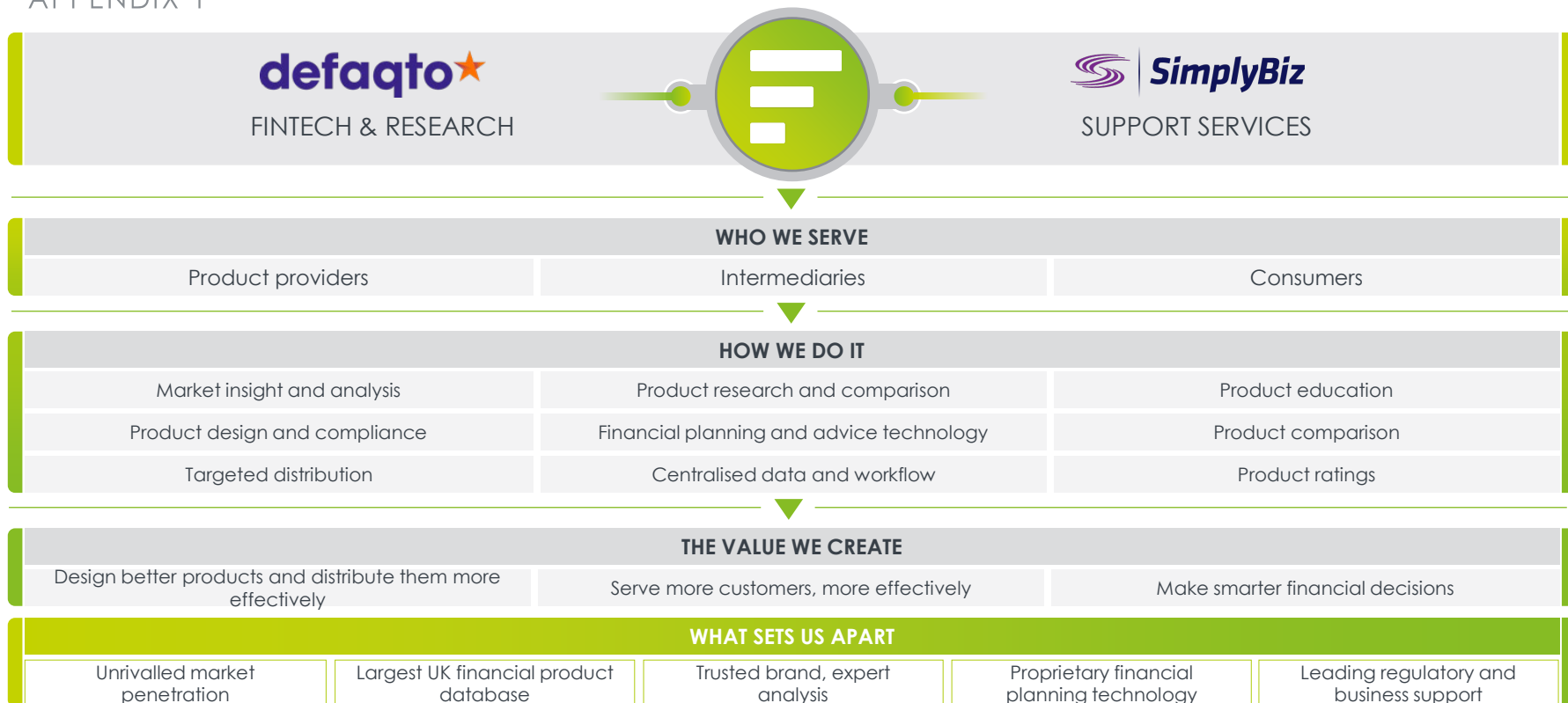
FINANCIAL SERVICES, INFORMATION & DATA

APPENDIX 1



A UNIQUE SERVICE PLATFORM

APPENDIX 1



COMPETITIVE MOAT

APPENDIX 1

Competing in all four market quadrants, with a diversified service model and customer base.

Multiple opportunities for:

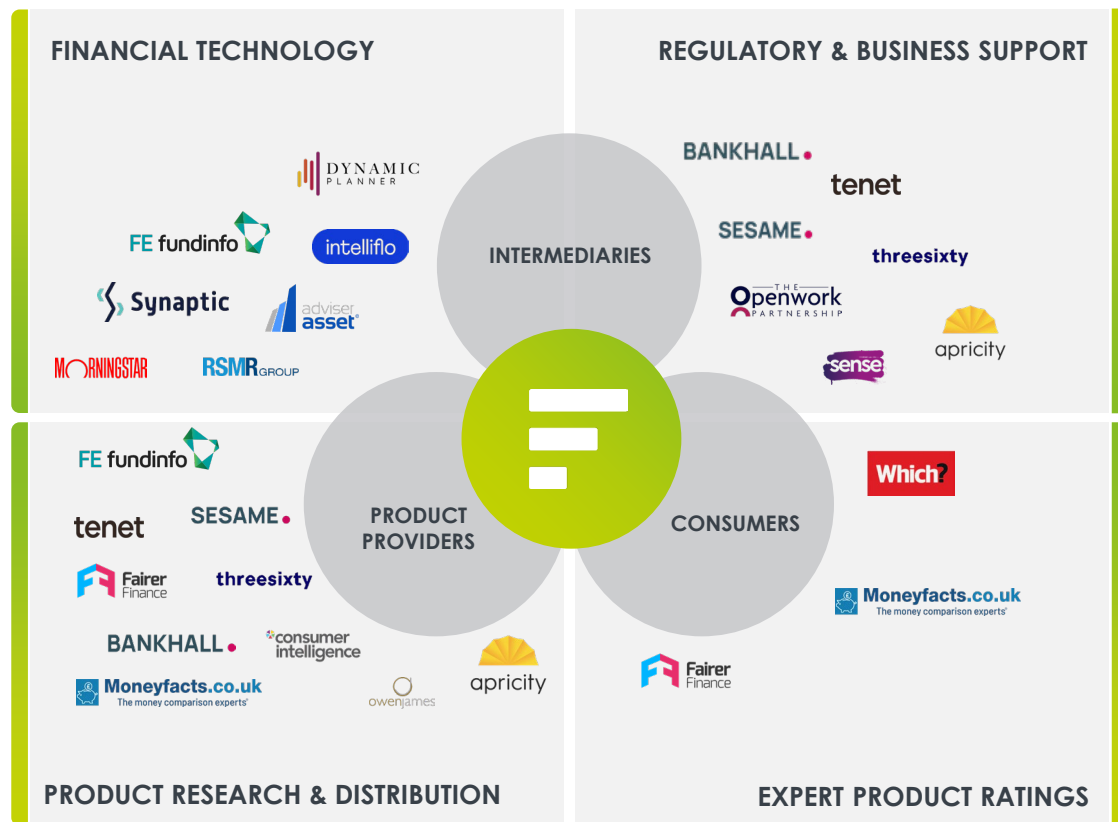
- Partnerships
- M&A

>£42bn
of investment
recommendations

>10,000
intermediaries
supported

>30%
market share of DA
intermediary firms

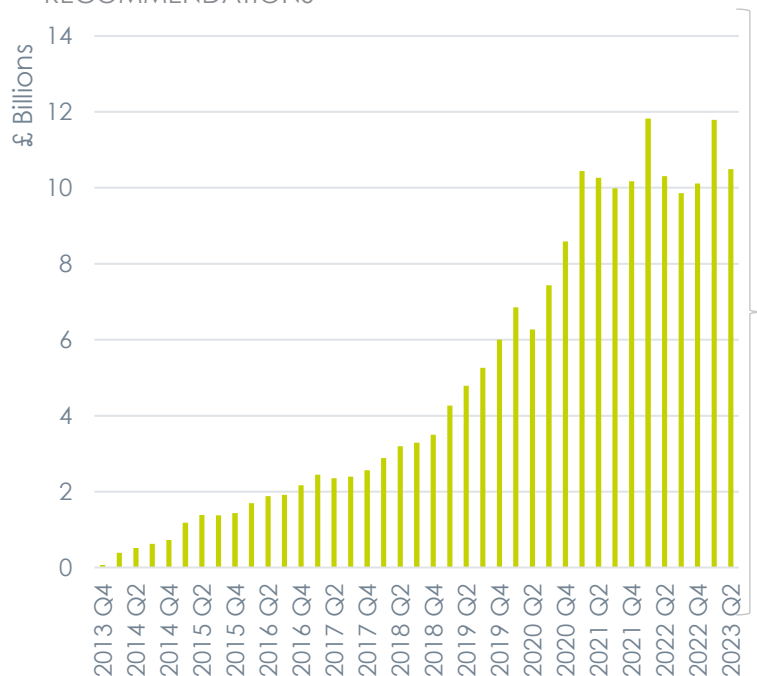
>70%
consumer
awareness



MARKET REACH – FINTECH & RESEARCH

APPENDIX 2

ENGAGE ADVICE SOFTWARE RECOMMENDATIONS



NETWORK EFFECT

DATA & INSIGHT SERVICES

Ratings



Fund Reviews



ESG Reviews



>£42bn

of recommendations were made through Fintel's proprietary financial planning software Engage on a 12 month rolling basis

MARKET PENETRATION – INTERMEDIARIES

APPENDIX 2



of directly authorised retail investment firms are SimplyBiz members

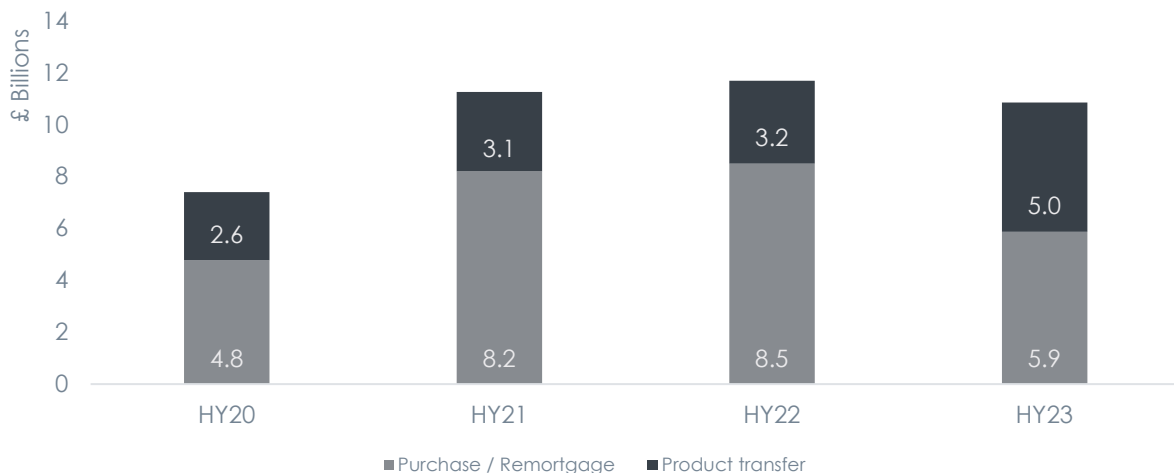


MARKET PENETRATION – MORTGAGES

APPENDIX 2

SimplyBiz Mortgages

Volume of purchase/remortgage transactions and product transfers



£10.9bn

Mortgage completions*
volume in HY23
(HY22: £11.6bn)

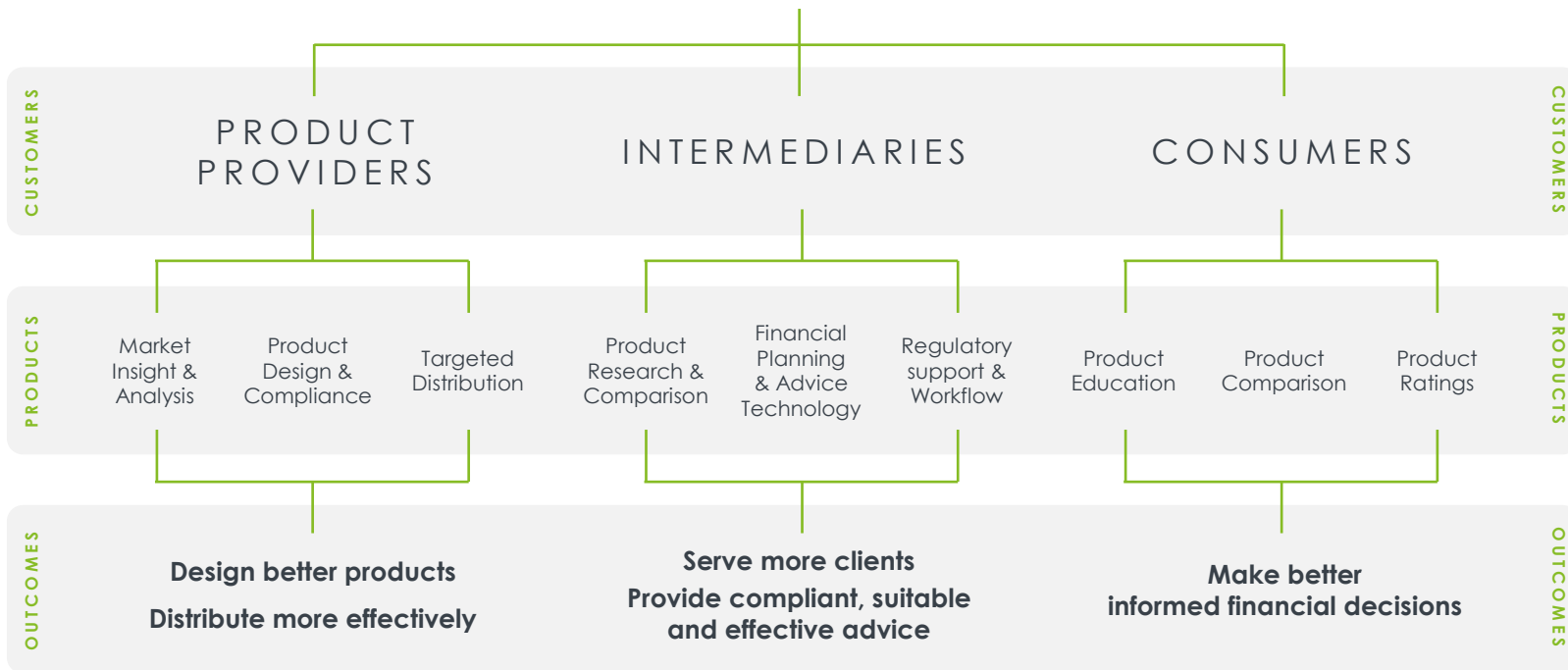
*Volume of completions includes product transfers

** Fintel has low reliance on revenue from mortgage procurement fees, which represents <10% of total revenue



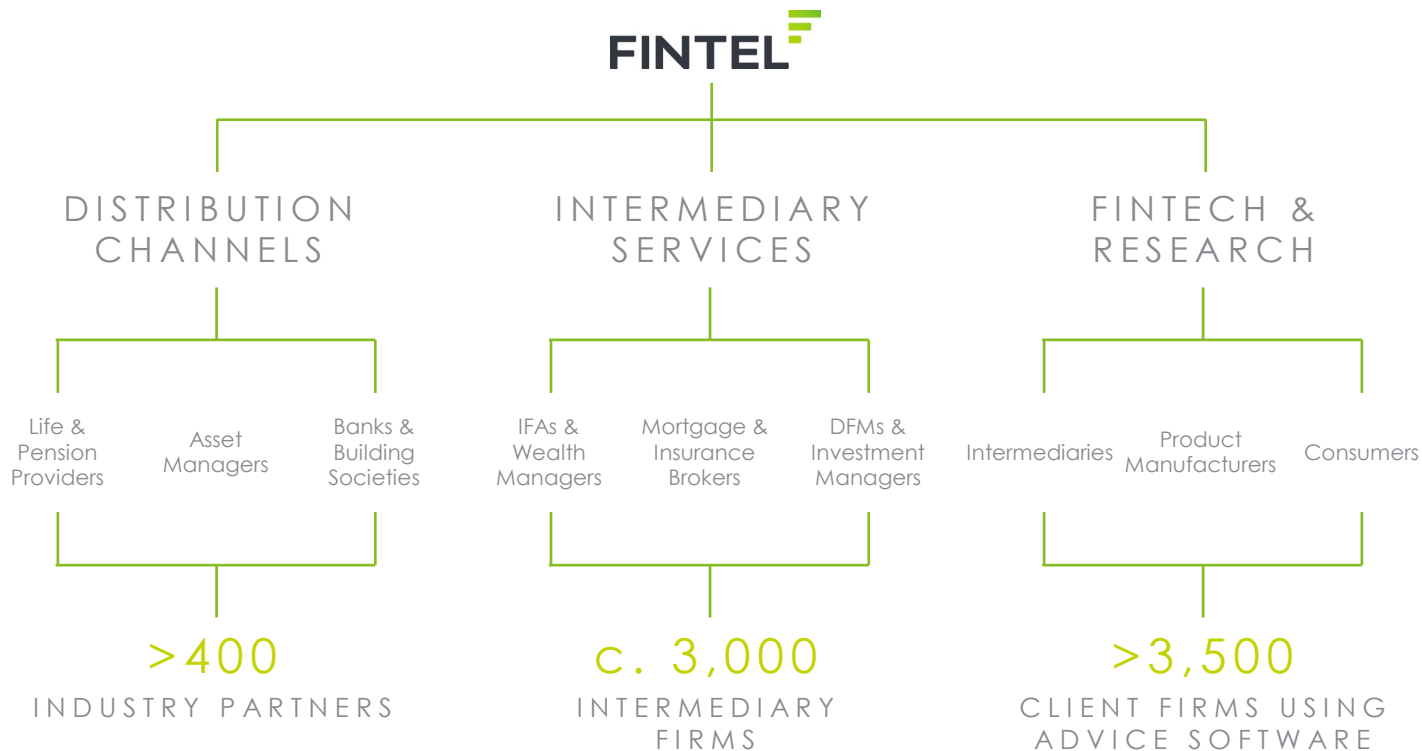
OUTCOME FOCUSED BUSINESS

APPENDIX 3



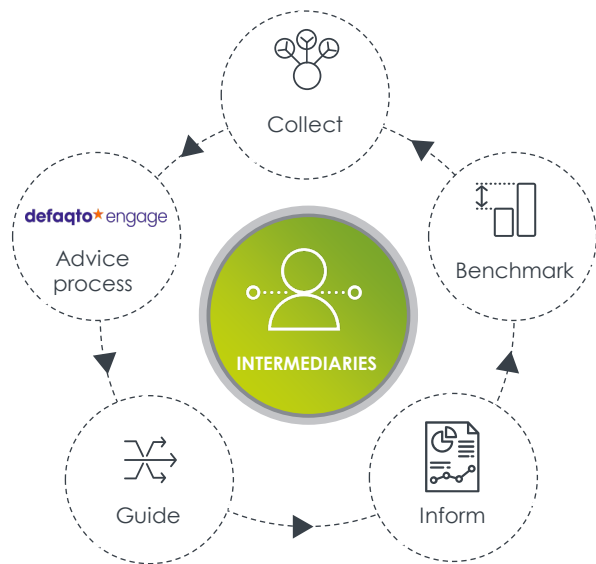
OPERATING AT SCALE

APPENDIX 4



DATA AND INSIGHT SERVICES

APPENDIX 5 - ADVISER, PRODUCT AND MARKET ANALYSIS



FINTECH & RESEARCH SERVICES

APPENDIX 6



FINTECH

ENGAGE

Expert **Financial Planning software** with **integrated financial planning and advice** processes, used by over 30% of intermediaries.

MATRIX

Dynamic, **whole of market product and competitor intelligence** software for financial institutions.

COMPARE

A **like-for-like, visual comparison** of financial products.

DIS

Data platform supporting price comparison websites in conveying accurate product data to consumers.



RESEARCH

RATINGS

Expert assessment of a product's **quality, suitability and service** at a glance, covering over 14,000 products and 5,000 funds. Recognised by over 75% of consumers.



REVIEWS

An expert, independent assessment of the quality and performance of a product or fund including analytics, panels, consultancy and events for asset managers and intermediaries, spanning 90,000 fund share classes 18,000 funds and 50 platforms.



DISTRIBUTION AS A SERVICE

APPENDIX 7



DATA-DRIVEN DISTRIBUTION SERVICE

enabling product providers to develop and iterate targeted propositions

IMPROVING REVENUE QUALITY

- Multi-year subscription service

COMBINING REGULATORY EXPERTISE, DATA AND MARKET ANALYSIS

- Spanning market analysis, product design, compliance consultancy and targeted distribution using proprietary data sets

DIGITAL SERVICE MODEL

- From 2022 the proposition has been digitised with the launch of a partner portal, enabling product providers to access tailored data and insights on demand



STRATEGIC ASSET ALLOCATION

APPENDIX 7



STRATEGIC INVESTMENT ALLOCATION SERVICE

enabling product providers to align products with consumer risk profiles

IMPROVING REVENUE QUALITY

- Share of product fee generating long term recurring revenue

COMBINING INSTITUTIONAL GRADE EXPERTISE, INSIGHTS AND REACH

- Developed in partnership with Hymans Robertson
- Enabling product providers to align to the advice processes powered by Defaqto and reach the thousands of advisers supported by Fintel

STREAMLINING THE ADVICE PROCESS

- Ensures funds are managed in line with the investment and risk parameters suitable for adviser's clients

Morgan Stanley



AVIVA

BM
BROOKS MACDONALD



BlackRock

Schroders

Premier Miton
INVESTORS



STRATEGIC DISTRIBUTION PARTNERSHIP

APPENDIX 7



AVIVA CASE STUDY

Partnership with Aviva and Aviva Investors

IMPROVING REVENUE QUALITY

- Multi-year agreement increasing revenue and growth

DISTRIBUTION AS A SERVICE PARTNERSHIP

- Product research, product design and targeted distribution

LAUNCH OF NEW SUSTAINABLE RETIREMENT SOLUTION

- Product design aligned to Defaqto advice process and ESG criteria

LICENSING OF STRATEGIC ASSET ALLOCATION (SAA)

- Product design aligned to consumer risk preference



This agreement allows us to build, support and deliver our savings and retirement ambitions in conjunction with Fintel, its member firms and their customers."

Brian Gabriel

Director of Distribution at Aviva



STRATEGIC DISTRIBUTION PARTNERSHIP

APPENDIX 7



BLACKROCK CASE STUDY

Long term partnership with BlackRock

IMPROVING REVENUE QUALITY

- Long term agreement aligning revenue and growth

DISTRIBUTION AS A SERVICE PARTNERSHIP

- Research, data, product design and targeted distribution

RISK CONTROLLED INVESTMENT SOLUTIONS

- BlackRock's MyMap funds included in Fintel's risk controlled investment range



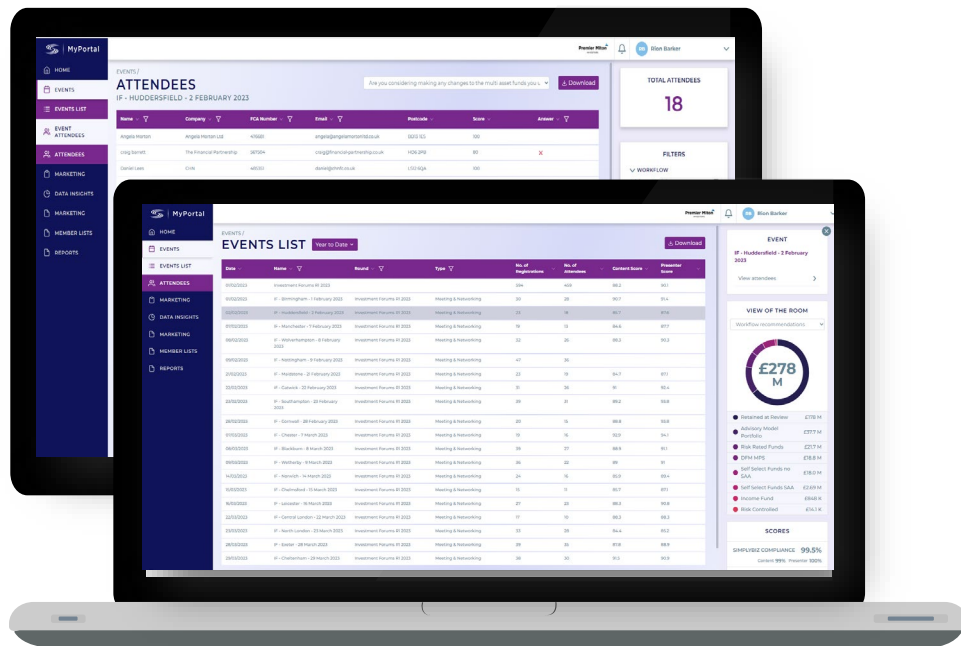
We expect that MyMap will become a core part of many investment propositions and are delighted to be working with Fintel to support financial advisers in delivering better client outcomes."

Rohan Stewart

Head of UK wealth and advisory at BlackRock

DIGITAL INNOVATION

APPENDIX 8



PARTNER PORTAL

Integrating Centra and event attendance data sets to provide granular insights and interactive campaign planning

CAMPAIGN PLANNING

- 30+ filters including:
 - Value of the room
 - Workflow recommendations
 - Past event attendance

CAMPAIGN DELIVERY

- Share and refine campaigns
- Live MI and campaign feedback
- Scheduled follow ups

INNOVATION ROADMAP – 2023 FOCUS

APPENDIX 9

FINTEL LABS

2023 FOCUS

- Invest in and support early stage businesses, putting us at the forefront of financial technology development

CLIENT PORTALS

2023 FOCUS

- Partner portal - additional analytics and campaign planning functionality
- Member portal - scoping and development of an intermediary member portal

ENGAGE

2023 FOCUS

- Further investment into Engage interface and functionality to provide a more intuitive user experience

MATRIX

2023 FOCUS

- Expansion of benchmarking criteria to support all aspects of proposition design, delivery and compliance

FINTEL LABS

A new venture, designed to strengthen our technology proposition and foster innovation in the sector, through investing in and supporting emerging financial technology.

CLIENT PORTALS

Digital hubs for our clients, providing a single point of access to our technology and service platform.

ENGAGE

Defaqto's expert financial planning software with integrated end-to-end financial planning and advice processes.

MATRIX

Dynamic, whole of market product and competitor intelligence software for financial institutions, leveraging Defaqto's deep market insights and product expertise.

HOLISTIC ESG STRATEGY

APPENDIX 10

BETTER BUSINESS

Managing our business responsibly and continually improving our operations

BETTER INDUSTRY

Improving the Retail Financial Services market, helping it operate more effectively and meet evolving customer needs

BETTER FUTURE

Fostering inclusive growth and creating opportunities for all

INSPIRING BETTER OUTCOMES

By..
reducing our environmental impact and maintaining best practice corporate governance.

Environmental
Footprint

Corporate
Governance

Sustainable business

By..
developing and improving products and processes through innovation, digitisation and education.

Innovation &
Digitisation

ESG
Enablement

Improved customer outcomes

By..
empowering our people and wider communities and promoting diversity, learning and financial confidence.

Financial
Confidence

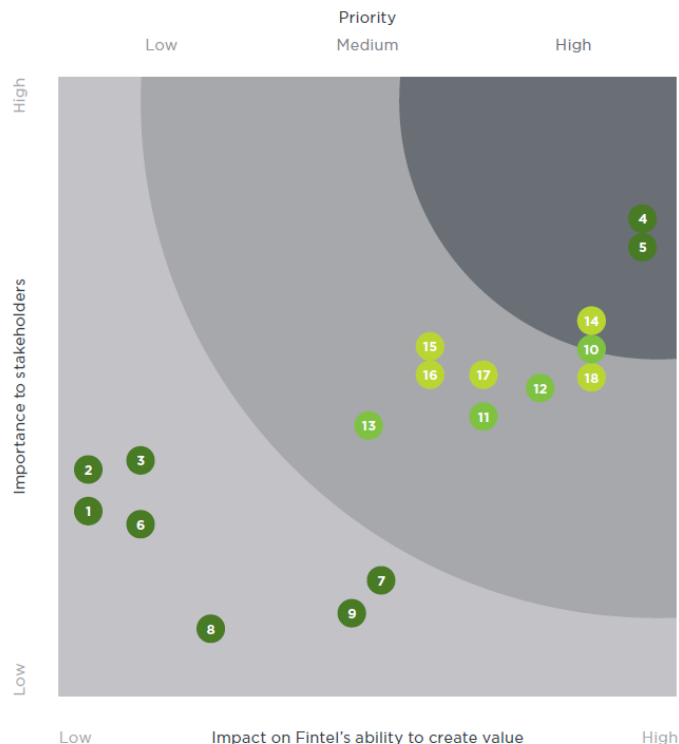
Thriving
Workforce

Community
Engagement

Opportunities for all

COMPREHENSIVE MATERIALITY ASSESSMENT

APPENDIX 11



Key

BETTER BUSINESS

Environmental footprint

- 1 Energy management
- 2 Greenhouse gas emissions
- 3 Waste management

Corporate governance

- 4 Data security
- 5 Business ethics and governance
- 6 Supplier relations

Community engagement

- 7 Charity support
- 8 Sponsorship
- 9 Volunteering

BETTER INDUSTRY

Innovation and digitisation

- 10 Product and process innovation
- 11 Product and process digitisation

ESG enablement

- 12 ESG facilitation
- 13 ESG thought leadership

BETTER FUTURE

Financial confidence

- 14 Financial education and wellbeing
- 15 Financial inclusion

Thriving workforce

- 16 Diversity and inclusion
- 17 Workforce development
- 18 Workforce engagement and wellbeing

We engaged each of our key stakeholder groups including our Member and Client firms, strategic partners, team, investors and suppliers to **score each of our material topics**. The resulting scores have been plotted on the Y axis with our Board's views plotted on the X axis. Refreshed materiality assessment will be published in 2025.

EMBEDDING OUR ESG STRATEGY

APPENDIX 11 - FOCUSING ON WHAT MATTERS MOST TO OUR STAKEHOLDERS



HIGH PRIORITY TOPICS

DATA SECURITY

We constantly review and evolve our approach to data security to ensure we adapt to the ever changing landscape.



BUSINESS ETHICS & GOVERNANCE

We continuously improve our processes, controls and risk management to ensure we maintain robust governance standards and a strong ethical culture.



FINANCIAL EDUCATION & WELLBEING

We work to increase financial wellbeing and inclusion by helping individuals access financial products and services that meet their needs.



PRODUCT & PROCESS INNOVATION

We continuously improve, innovate and digitise products, processes and solutions to shape a better financial future.



2023 FOCUS

- Conduct a Fintel-wide GDPR audit and review of external cyber security certifications
- Increase cyber security resources and training

- Strengthen the risk management processes with implementation of a central risk management software

- Review of the coverage and criteria of the financial products ratings portfolio
- Develop consumer financial education content

- Design of an analytics service to proactively assess and benchmark advice compliance risk
- Introduction of new proprietary advice technology workflows, aligned to Consumer Duty regulation

OUTCOMES

- Suitable certifications identified
- Enhanced internal capabilities

- Increased visibility, streamlined risk data collection and improved oversight

- Increase in number of individuals using our expert ratings
- Increase in number of individuals accessing our educational content

- Analytics service scoping and design complete
- Increase in number of advice technology workflows available

ESG ROADMAP – ONGOING COMMITMENT

APPENDIX 12

2021

ESG materiality assessment conducted



Q1 2023

Better Outcomes Plan launched
Internal awareness & action calendar launched
Inaugural TCFD report



H2 2023

"Disability Confident Committed" accreditation



"Better Together" – EDI staff forum formed

New Environmental policy implemented



2025

Publish refreshed materiality assessment
Refresh our ESG strategy based on alignment to Fintel's overall strategy, market trends and stakeholder priorities



2022

ESG & Wellbeing Committee formed
Accredited real living wage employer
Membership of Progress Together
Launch of Mortgage Climate Action Group



Q2 2023

ICA Awards – ESG Initiative of the Year – Finalist
Diversity in Finance awards - Employer of the Year (Small Firm) - Winner
New EDI policy implemented



2024

Definition of key goals and improvement programme
ESG materiality assessment conducted



DEFAQTO BRAND EQUITY

APPENDIX 13

RECOGNITION



CONSUMER AWARENESS



FINANCE PROFESSIONAL AWARENESS

TRUST



LEADING INDUSTRY BRANDS

Asset
Managers



Banks



Insurers/
Underwriters



Comparison
Sites



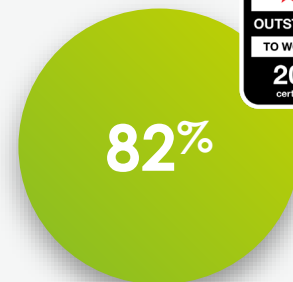
Intermediaries



THRIVING WORKFORCE

APPENDIX 14

- Winner of 2023 FT Adviser Employer of the Year
- Accredited "Outstanding to work for" in 2022
- Track record of recruiting and retaining talent
 - 6 years average staff tenure
- Focus on internal mobility and progression opportunities
 - 33% of leadership vacancies filled internally in HY22
 - 22% of all vacancies filled internally in HY22
- 500 staff across the country
- Staff skill set and experience to support continued operational leverage



Staff engagement



PARTNER TESTIMONIALS

APPENDIX 15

DISTRIBUTION AS A SERVICE

"Fintel's partner portal gives us **unique insights** into market cohorts, dynamics and also the preferences of advisers and consumers.

Through the **depth of their data** and their unrivalled ability to harness it, they are improving efficiency throughout the retail financial services market.

I am looking forward to the launch of phase two enabling us to make **commercial decisions based on live data.**"

James Tothill, Head of Strategic Alliances

"Fintel continue to innovate and enhance their services and propositions to UK advisers, and these remain **focused on driving efficiency, and (most importantly) client outcomes.**

Utilising their data insights and events program combined with the Distribution service has **made our adviser engagement more relevant, targeted, and efficient than ever.**

So, when you combine all of this alongside the quality of the teams and people, it becomes an easy decision to partner, and **commit to this strategic partnership, both now and in the future."**

David Beacham, Distribution Director

"The MDS package allows us to construct a bespoke campaign package aligned to our corporate objectives using a combination of events, marketing comms and call campaigns.

We also **benefit from quarterly research and analytics insights so we can continually assess and evolve our ongoing strategic engagement.**

We value **Fintel's market leading approach** and support of advisers across the UK and are delighted to be one of their key partners."

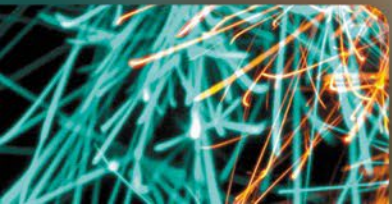
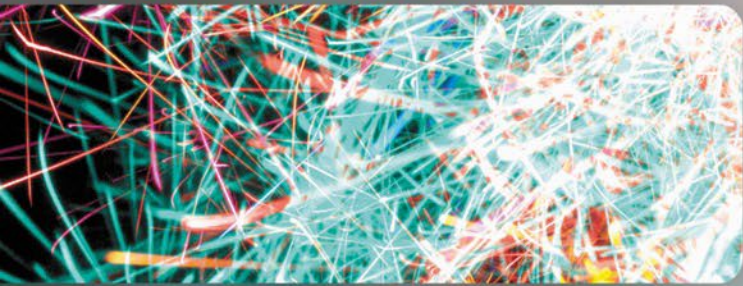
Ross MacKinnon, Head of Intermediary Business Development



AWARD WINNING BUSINESS

APPENDIX 15





THANK YOU