

Investor Presentation

March 2016



Euroz Limited is a diversified wealth management company

Stockbroking and Corporate Finance

- Euroz Securities is our stockbroking and corporate finance operating division



Funds Management

100% owned
mgt. model

Partnership
model

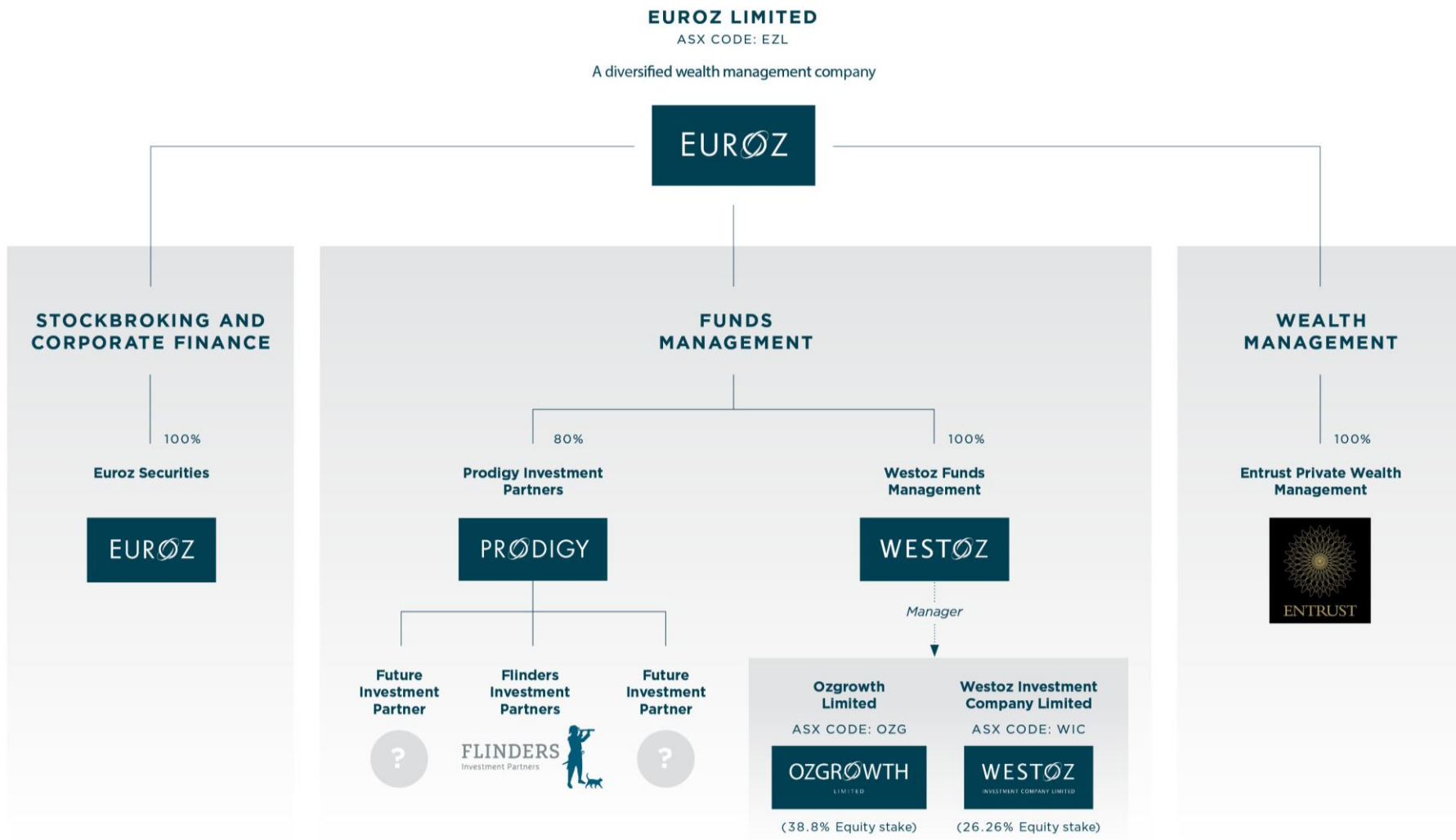
- Westoz Funds Management manages two listed investment companies – Westoz Investment Company (**WIC**) and Ozgrowth Limited (**OZG**)
- Prodigy Investment Partners is a multi-boutique funds strategy launching a series of new boutique partnerships this year



Wealth Management

- Entrust Private Wealth Management has a 12 year track record as a leading wealth management business





Established 15 year track record of dividends and profits

- Euroz Limited is an ASX-listed, diversified wealth management business with a market capitalisation of \$118 million¹.
- Euroz Limited has cash and investments of \$101 million (pre-dividend)².
- Strong staff ownership of 41.5% aligns the operations of the business with the interests of shareholders.
- Euroz Limited has a consistent track record of profits and dividends – in excess of \$178 million of fully franked dividends paid in the past 15 years.
- Building a unique combination of steady ongoing revenues with transactional and performance fee upside.

A growing and diversified wealth management company

Note 1: As at 22 February 2016

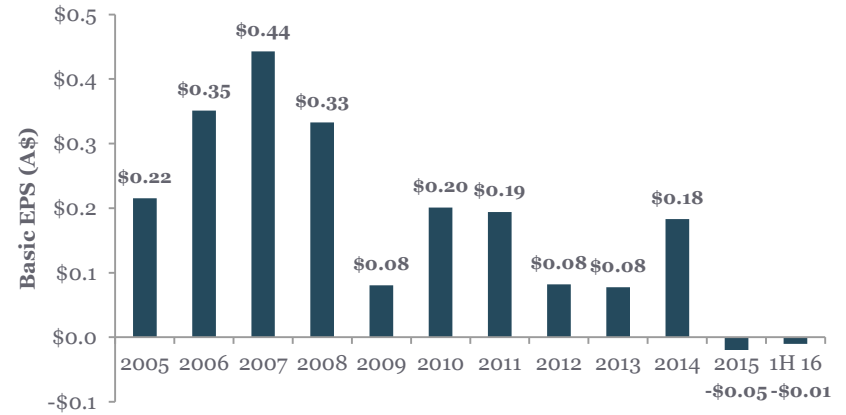
Note 2: As at 31 December 2015

Financial summary

Historical Share Price and NTA



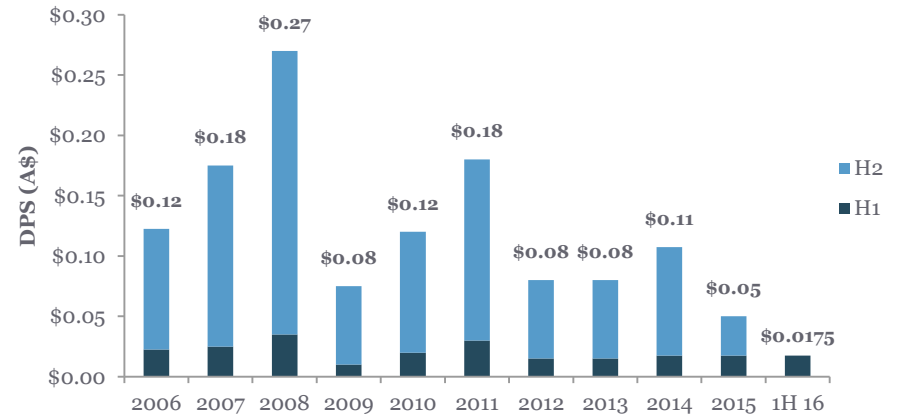
Basic Earnings Per Share



Net Profit After Tax



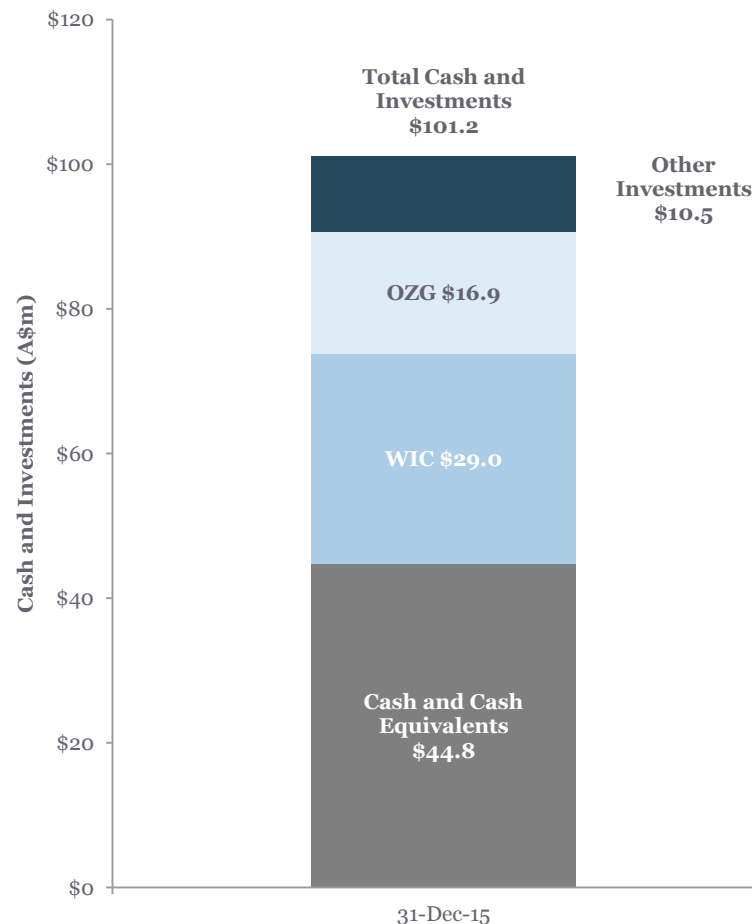
Dividends Per Share



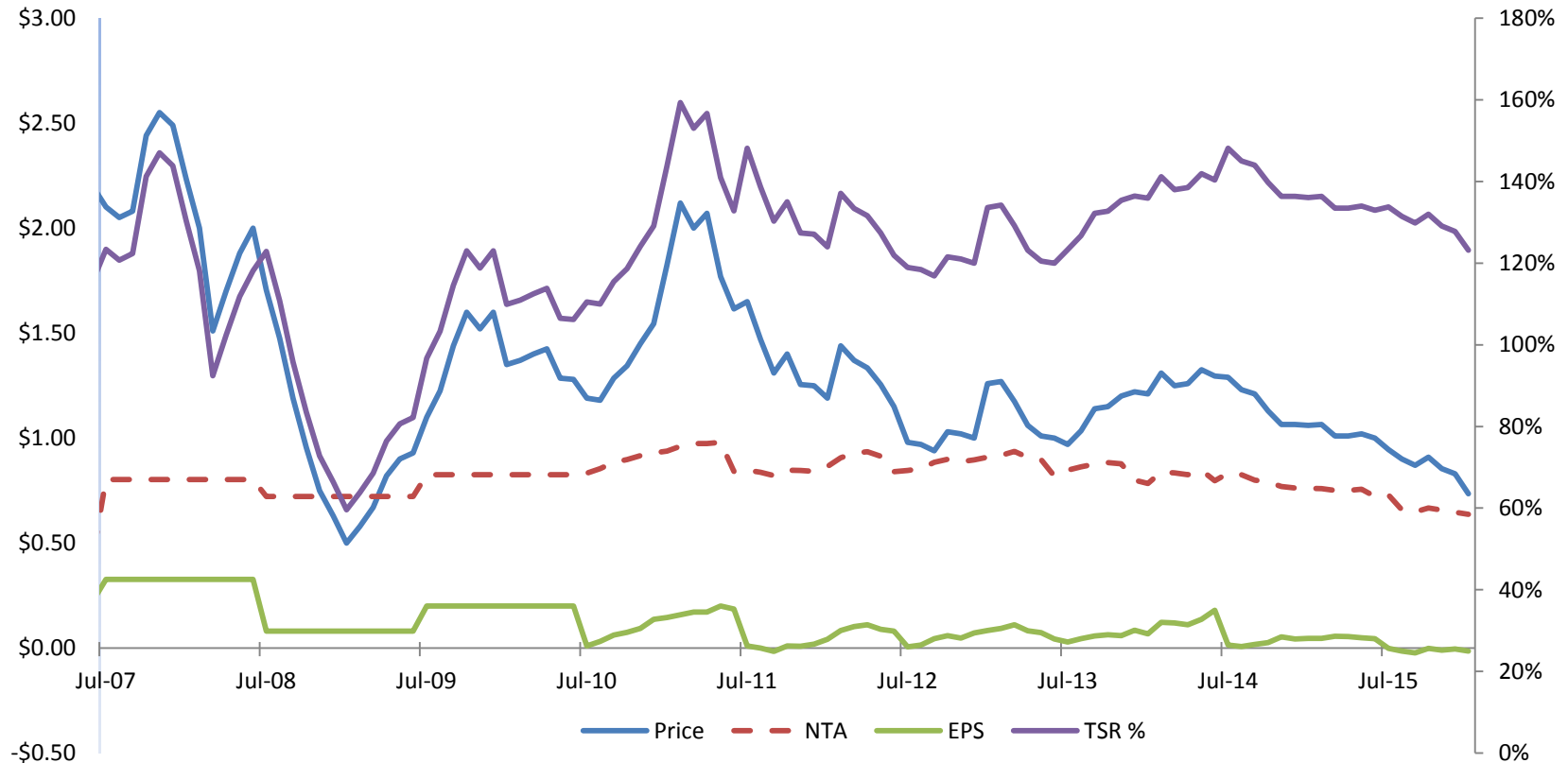
- **Pre-tax operating profit of \$4.8 million.**
- **Headline net loss of A\$794,000.**
- **Headline result affected by \$5.7 million after-tax decrease in WIC and OZG market value.**
- **Euroz Securities and Westoz Funds Management remain profitable.**
- **Cash earnings per share of approximately 2.2 cents.**
- **Fully franked interim dividends of 1.75 cents per share.**
- **\$101m of cash and investments ***
- **Balance sheet strength will continue to support new funds management initiatives.**

* as of the 31st December 2015

Cash and Investments



Consistent long-term shareholder returns



Euroz Securities

- Euroz Securities Limited has a 15 year track record of partnering and supporting clients through research, dealing and corporate finance services.
- Successfully acquired Blackswan Equities in 2014 to boost wealth management capabilities.
- **Our services include:**

Research

- Quality equities research is the foundation of our business.
- Highly rated research from our team of seven analysts.

Institutional Sales

- Institutional advisory and equities dealing services.
- Team of eight institutional dealers have significant long-term relationships with major institutional investors.

Private Client Dealing

- A unique and predominantly high net worth client base.
- Significant capacity to support new issues and construct first class share registers.

Corporate Finance

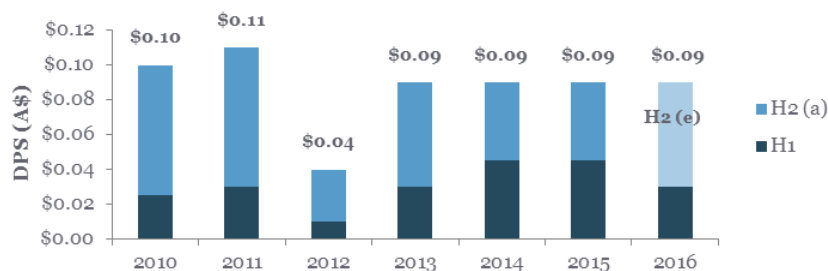
- Specialised corporate advisory services including equity capital market raisings, mergers & acquisitions, takeovers and takeover response, strategic planning and reviews and privatisation & reconstructions.

Long term strategy: continue to provide deal flow and opportunities for the Group and maintain significant transactional upside leverage in better markets

Westoz Funds Management – Full 100% ownership of management company.

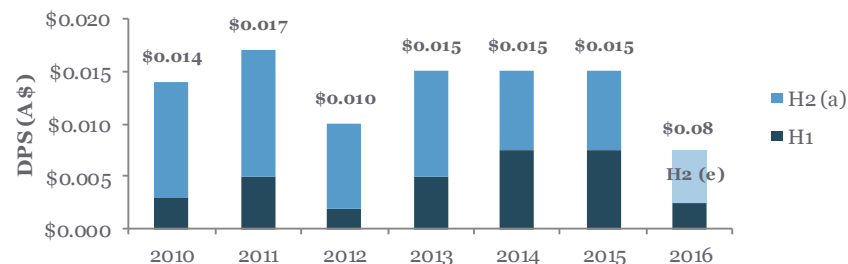
- Westoz Funds Management (WFM) is a 100%-owned subsidiary of Euroz Limited that was established in May 2005.
- WFM manages portfolios of Australian equities on behalf of two listed investment companies, Westoz Investment Company Limited (WIC) and Ozgrowth Limited (OZG).
- WIC and OZG have contributed \$30.3 million in dividend income to Euroz Limited since inception.
- Euroz owns 26.3% of WIC and 39.8% of OZG.
- The investment objective of both portfolios is to generate consistent positive returns over the medium to long term.
- WFM has contributed A\$46.8 million in NPAT to Euroz Limited since inception.

Westoz Investment Company Limited (ASX:WIC)



H2 (a) actual H2 (e) estimate

Ozgrowth Limited (ASX:OZG)



Long term strategy: provide a steady base of ongoing management fee revenues with potential performance fee upside



Prodigy Investment Partners – A Multi Boutique Partnership model.

- Prodigy Investment Partners (**Prodigy**) is an 80%-owned joint venture between Euroz Limited and former MLC CEO Steve Tucker.
- Prodigy's aim is to launch a series of separate boutique fund products for both retail and wholesale investors.
- The first of these new boutique fund management partnerships was announced in July 2015 – Flinders Investment Partners (**Flinders**).
- Founded by well-regarded professionals Andrew Mouchacca (former portfolio manager at Contango Asset Management) and Richard Macdougall (formerly of Perennial Growth).
- Flinders' first fund was launched in August 2015 – the Flinders Emerging Companies Fund.
- Flinders has now achieved recommended research by Zenith, Lonsec and Independent Investment Research.
- Second boutique fund to launch in the near future.

Long term strategy: provide a steady base of diverse ongoing management fee revenues with potential performance fee upside

PRODIGYFLINDERS
Investment Partners

Entrust Private Wealth Management

- Combines its deep knowledge of financial planning and portfolio management with its portfolio administration service to create a comprehensive wealth management solution for each individual client.
- Euroz acquired Entrust Private Wealth Management (**Entrust**) in July 2015.
- The strategy in acquiring Entrust is to leverage an established wealth management business with long term ongoing revenues as a platform for further acquisitions and organic growth.
- Entrust has a significant high net worth client base with funds under management (**FUM**) of \$575.6¹ million.
- Entrust has a 12 year history in wealth management and will be supported by Euroz Limited's financial strength, scale, portfolio compliance and administration capabilities.

Long term strategy: Entrust is our wealth management platform with a consistent and growing base of ongoing revenue income

Note 1: As at 31 December 2015



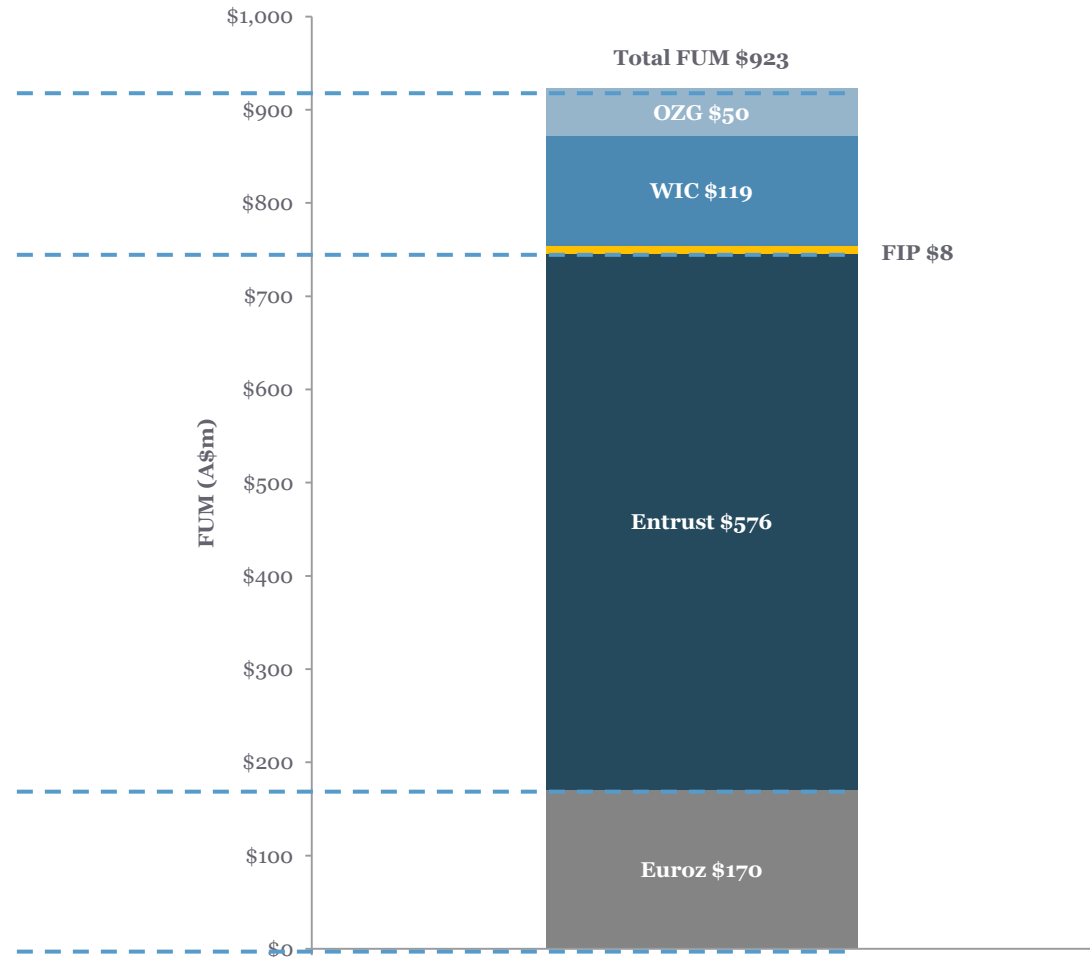
Funds Under Management

Euroz Total FUM ~\$923 million¹

***Funds Management
= \$177 million***

***Entrust Wealth
Management
= \$576 million***

***Euroz Securities
Wealth Management
= \$170 million***



Note 1: As at 31 December 2015

Note 2: Prodigy launched Flinders Investment Partners (FIP) on 22 August 2015

Giving back to the Western Australian community

- Euroz believes that it has an obligation to give back to Western Australian charities in need.
- In 2007, the Euroz Charitable Foundation was formed in a Private Ancillary Fund (PAF) structure through which Euroz could make donations, invest these funds and make distributions to worthy charities and contribute to the broader community.
- All businesses within Euroz and many of our staff members have made consistent donations to the Foundation – the funds of the Foundation continue to contribute and make a difference to Western Australian charities.
- During the past seven years the Euroz Charitable Foundation has donated in excess of \$790,000 to a broad range of charities in Western Australia. In addition to financial support, employees of Euroz are encouraged to volunteer their time to charities in and around their communities.
- The Euroz Charitable Foundation has been delighted to support the following charities and organisations, amongst others, during the past financial year:



Ronald
McDonald
House®
PERTH



- Euroz Securities moderately profitable.
- Westoz Funds Management also profitable despite continued weakness in commodity prices.
- Flinders Australian Emerging Companies Fund launched and performing well.
- Second Prodigy boutique fund to be launched soon.
- Entrust integration complete/synergies nearly fully realised/consistent profitability now in line with expectations.
- Group FUM \$923¹ million.
- Lower WIC and OZG share prices continue to affect reported profitability.
- EZL continues to be profitable on an underlying basis and generate cash.

Note 1: As at 31 December 2015 = sum of ESL FUM, EPWM FUM, Prodigy FUM, WFM FUM.

- Increasing focus on fund and wealth management capabilities.
- **Building diverse revenue streams:**
 - Growing a consistent base of ongoing revenues from stockbroking, funds and wealth management initiatives.
 - Maintaining and increasing leverage through transactional upside in stockbroking and corporate finance business plus potential performance fees from growing funds management business.
- Track record of successful acquisitions, extraction of operational synergies and strong administrative support.
- Strong balance sheet of \$101 million of cash and investments¹.
- Significant staff ownership of 41.5% aligns the operations of the business with the interests of shareholders.

Euroz Limited: A growing and diversified wealth management company

Note 1: As at 31 December 2015

Euroz's team has advised on a number of significant transactions

<p>Acquisition by Scheme of Arrangement of Sirius Resources NL</p> <p>\$1.8 billion</p> <p>Financial Adviser to Independence Group Euroz Securities Ltd 2015</p>	<p>Acquisition of Eagle Ford Shale and Cooper Basin assets</p> <p>\$24 million</p> <p>Financial Adviser to Sundance Energy Euroz Securities Ltd 2015</p>	<p>Advice and sell down of shareholding in Sino Gas and Energy Holdings</p> <p>\$29 million</p> <p>Euroz Securities Ltd 2013, 2014</p>	<p>On-market takeover offer for Eureka Energy</p> <p>\$107 million</p> <p>Financial Adviser to Aurora Oil & Gas Euroz Securities Ltd 2012</p>	<p>Off-market takeover for Somerton Energy</p> <p>\$31.5 million</p> <p>Financial Adviser to Cooper Energy Euroz Securities Ltd 2012</p>	<p>On-market takeover for Impress Energy</p> <p>US\$75 million</p> <p>Financial Adviser to Beach Energy Euroz Securities Ltd 2010/2011</p>
<p>Acquisition of Eagle Ford Shale interests</p> <p>\$120 million</p> <p>Financial Adviser to Aurora Oil & Gas Euroz Securities Ltd 2010</p>	<p>Farm-in by ConocoPhillips to Canning Basin Shale Project</p> <p>US\$110 million</p> <p>Financial Adviser to New Standard Energy Euroz Securities Ltd 2010</p>	<p>OM Holdings 10% investment in Northern Iron</p> <p>\$42.4 million</p> <p>Financial Adviser to Northern Iron Euroz Securities Ltd 2010</p>	<p>Placement in and proportional takeover offer for 50% of Forge Group Limited</p> <p>\$50 million</p> <p>Financial Adviser to Clough Euroz Securities Ltd 2010</p>	<p>Sell Down of Metalloinvest 10.4% Stake</p> <p>\$56 million</p> <p>Financial Adviser to Metalloinvest Euroz Securities Ltd 2009</p>	<p>Advice on takeover of Incremental Petroleum</p> <p>\$104 million</p> <p>Financial Adviser to Cooper Energy Euroz Securities Ltd 2008</p>
<p>Advice on acquisition of Westnet</p> <p>\$81 million</p> <p>Financial Adviser to iinet Euroz Securities Ltd 2008</p>	<p>Advice on the acquisition by Qatar Steel of an interest in Guelb el Aouj Project</p> <p>\$112.5 million</p> <p>Financial Adviser to Sphere Euroz Securities Ltd 2007, 2008</p>	<p>Sale of interests in Cliff Head Field, Bass Gas Project and various exploration permits to Arc Energy</p> <p>US\$190 million</p> <p>Financial Adviser to Mitsui Euroz Securities Ltd 2007</p>	<p>Management Sell Down</p> <p>\$39.76 million</p> <p>Financial Adviser to Swick Euroz Securities Ltd 2007</p>	<p>Acquisition of Delhi Assets</p> <p>US\$440 million</p> <p>Financial Adviser to Beach Euroz Securities Ltd 2006</p>	<p>Advice on acquisitions by Murray & Roberts</p> <p>\$154 million</p> <p>Financial Adviser to Murray & Roberts Euroz Securities Ltd 2004, 2005, 2006</p>

Appendix 2: Select Equity Raising History

Since inception we have raised ~\$8.4 billion in new equity for our corporate clients

 <p>SINO Gas & Energy 中澳煤氣能源 An Emerging Green Energy Company in China</p> <p>Placements</p> <p>\$133.0 million</p> <p>Joint Lead Manager Euroz Securities Ltd</p> <p>2013, 2015</p>	 <p>SUNDANCE energy</p> <p>Placements</p> <p>\$176.6 million</p> <p>Lead Manager Euroz Securities Ltd</p> <p>2005, 2006, 2010, 2013, 2014</p>	 <p>aurora OIL & GAS LIMITED</p> <p>Placements</p> <p>\$351.0 million</p> <p>Lead Manager Euroz Securities Ltd</p> <p>2011, 2012</p>	 <p>TROY RESOURCES NL</p> <p>Placement & Entitlement Issue</p> <p>\$60 million</p> <p>Joint Lead Manager and Underwriter Euroz Securities Ltd</p> <p>2009, 2015</p>	 <p>Mineral Deposits</p> <p>Placements</p> <p>\$468.0 million</p> <p>Lead Manager Euroz Securities Ltd</p> <p>2006, 2007, 2008, 2011, 2013</p>	 <p>INDEPENDENCE GROUP NL</p> <p>Placements & Entitlement Issue</p> <p>\$282.8 million</p> <p>Joint Lead Manager Euroz Securities Ltd</p> <p>2010, 2011</p>	 <p>amcom</p> <p>Placement and Option Underwriting</p> <p>\$65.5 million</p> <p>Lead Manager Euroz Securities Ltd</p> <p>2009, 2014</p>
 <p>scee</p> <p>IPO + Placement</p> <p>\$88.8 million</p> <p>Lead Manager Euroz Securities Ltd</p> <p>2011</p>	 <p>SPHERE</p> <p>Placements</p> <p>\$139.7 million</p> <p>Lead Manager Euroz Securities Ltd</p> <p>2005, 2006, 2007, 2010</p>	 <p>BASE RESOURCES LTD</p> <p>Placements & Entitlement Issue</p> <p>\$211 million</p> <p>Co-Lead Manager Euroz Securities Ltd</p> <p>2011, 2012</p>	 <p>AQUARIUS PLATINUM LIMITED</p> <p>Placements & Entitlement Issues</p> <p>\$971.8 million</p> <p>Co-Manager & Co- Underwriter Euroz Securities Ltd</p> <p>2000, 2003, 2008, 2009, 2014</p>	 <p>REGIS RESOURCES LTD</p> <p>Placements & Entitlement Issue</p> <p>\$50.5 million</p> <p>Lead Manager & Underwriter Euroz Securities Ltd</p> <p>2009</p>	 <p>BEACH ENERGY</p> <p>Placements & Entitlement Issues</p> <p>\$659.4 million</p> <p>Lead Manager & Underwriter Euroz Securities Ltd</p> <p>2003, 2005, 2006, 2008</p>	 <p>GRYPHON MINERALS LIMITED</p> <p>Placements</p> <p>\$174.9 million</p> <p>Lead Manager Euroz Securities Ltd</p> <p>2008, 2009, 2010, 2011, 2012</p>
 <p>updater</p> <p>Placements</p> <p>\$22 million</p> <p>Joint Lead Manager Euroz Securities Ltd</p> <p>2015</p>	 <p>iinet connect better</p> <p>Placements</p> <p>\$169.9 million</p> <p>Lead Manager Euroz Securities Ltd</p> <p>2003, 2005, 2006, 2008</p>	 <p>Mareterram</p> <p>RTO Placement</p> <p>\$18 million</p> <p>Lead Manager Euroz Securities Ltd</p> <p>2015</p>	 <p>CLOUGH</p> <p>Placements</p> <p>\$61.0 million</p> <p>Lead Manager Euroz Securities Ltd</p> <p>2001, 2005</p>	 <p>AUSTRALIS OIL & GAS</p> <p>Placement</p> <p>\$23.8 million</p> <p>Lead Manager Euroz Securities Ltd</p> <p>2015</p>	 <p>Hardman</p> <p>Placement & Entitlement Issue</p> <p>\$167.6 million</p> <p>Lead Manager Euroz Securities Ltd</p> <p>2004</p>	 <p>AWE</p> <p>Placement + SPP</p> <p>\$55.7 million</p> <p>Lead Manager Euroz Securities Ltd</p> <p>2003</p>

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Thank you

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