

ASX ANNOUNCEMENT

THE AUSTRALIAN WEALTH ADVISORS GROUP LTD (ASX: WAG)



AWAG MAKES STRATEGIC INVESTMENT IN FIRST MUTUAL AUSTRALIA PTY LTD

First Mutual Australia is a financial services group focusing on providing AFSL and licencing services and practice solutions to its authorised representatives and financial planning businesses. AWAG will acquire a 20% investment in First Mutual, with the other 80% remaining with the founding directors and shareholders.

The investment is on a cash basis and is earnings accretive for AWAG. This investment now brings AWAG's group authorised representatives to approximately 40. AWAG's business objective is to grow the number of authorised representatives to between 80 to 100 by 30th June 2026. This investment commences the potential achievement of this objective.

First Mutual is a bespoke, boutique firm, focusing on being leading edge and is profitable. It has a number of strategic associations, which are deemed central to the AWAG growth of planner numbers and resources. AWAG is keen to build a platform of "house of brands" in the advisor industry.

The AWAG model offers the following shared services and benefits:

1. **Centralised Compliance & Audit** – delivering peace of mind and consistency across all licensees, while reducing the costs and complexity of managing compliance independently.
2. **Centralised Investment Committee and with agreed APL** – ensuring investment decisions are robust, research-driven and benefit from collective insight, while still allowing each practice to tailor advice to its client base.
3. **Insurance cost & scale benefits** – leveraging the buying power of the collective to drive down premiums and enhance cover, a benefit that smaller boutiques could not achieve in isolation.
4. **Centralised Professional Development** – ensuring advisers have access to cutting-edge training and industry updates without each firm bearing the full organisational burden.
5. **Centralised para-planning, backoffice and administration** – freeing up advisers' time to focus on high-value client engagement and business growth, while eliminating inefficiencies.

Each AFSL licensee will retain their autonomy and ownership structure. Their participation in the aforementioned benefits is central to managing costs and compliance of each AFSL licensee.

AWAG now has 2 licensees, with approximately 40 authorised representatives. To reach its target of 80 – 100 authorised representatives, it is likely that AWAG will bring on another 3 to 4 additional boutique licensees.

The Board is conducting due diligence on other potential investments within this niche.

AWAG is pleased to be in partnership with a quality and successful business that is focused on disciplined growth strategies.

Approved by the Board of AWAG



Lee lafrate

Chairman

Enquiries:

Contact Lee laFrate at 03 9674 0600

About AWAG

WAG is a financial services business which operates in funds and investment management through Armytage Private; and in providing services to wealth management advisors through CHPW Financial. AWAG also intends to participate in the rationalisation of the Australian financial services and wealth management sectors through corporate activism. Its directors are highly experienced financial services professionals who own key stakes in the company.