



ASX Announcement

20 November 2025

Welcome to 2025 Annual General Meeting for ARC Funds Ltd.

Over the last 12 months we have made considerable progress towards the strategic vision we first shared just over 18 months ago – to build an investing ecosystem by providing a broad range of financial products and investment solutions for self-directed investors and financial advisors on one side, while supporting, funding and helping distribute those products for our Investment Partners on the other.

I would like to take this opportunity to update you on our progress on each of our respective businesses and investments.

Merewether Capital Management – Microcap Fund Manager

In October last year we increased our stake in specialist microcap fund manager Merewether Capital to 72%.

While a tough start to fund launch in 2021, over the past year Merewether's performance has continued to improve delivering 24.5% (net of fees) for the 12 months up to October 2025, and 19.6% per annum over the last three years.

The unit price closed October at \$1.1973/unit and is now within striking distance of its High Watermark at which point, and assuming positive performance continues, performance fees will be earned that could potentially provide cash inflows back to ARC Funds.

FUM is sitting at approximately \$5.4m at the end of October and we continue to support our Distribution team in working to grow this base over time.

Term Deposit Shop – Cash Management Platform

In May this year we acquired 63.49% of The Term Deposit Shop (TTDS), an all-encompassing online cash management platform designed to streamline the process of investing cash and switching between banks.

We viewed TTDS as a good quality, cash flow positive business with over \$530m of FUM on platform, which had grown at >30% per annum since founding in 2009 to the time of acquisition by ARC Funds. We do expect FUM to continue to grow over time, supported by a refresh in the product, platform, and distribution strategy.

During FY25 we have acceptances to acquire a further 10.99 % of TTDS through an all-scrip acquisition, we are currently in the process of making a submission to ASX that, if successful, would allow us to acquire this stake and increase our holding . We will keep shareholders updated on this process.

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The market for term deposits is enormous and provides a low risk, broadly popular investment solution for ARC's burgeoning investing ecosystem. TTDS continues to be profitable, providing positive cashflow.

ausbiz Capital

In October 2025 we acquired a 25% stake in ausbiz Capital, the financial solutions arm of ausbiz Group. The business, led by Simon van Es offers ausbiz's 130,000+ subscribers with access to a diverse range of premium investment opportunities funds.

We do anticipate that ausbiz Capital will provide growth opportunities for both The Term Deposit Shop and Merewether Capital and we look forward to working closer with Simon and the ausbiz team.

ausbiz TV Pty Ltd

AS previously announced earlier this month we announced that we have acquired \$2.15m of ausbiz TV convertible notes for total consideration of \$430k in the form of the issue of ARC ordinary shares at 10.5c/share.

Founded in 2020, ausbiz Group was established to support self-directed investors by providing access to high-quality information, insights, and investment opportunities.

It's core business, **ausbiz TV**, delivers over five hours of live financial news and market analysis, streamed via its app, web browser, Samsung TV, 7Plus and Flash. The platform has a growing community of more than 130,000 subscribers and hosts an extensive library of educational and investment content, with over 100 video interviews and shows published each week.

Our investment in the ausbiz TV convertible note represented an attractive opportunity to broaden our partnership and working relationship with ausbiz, a business that provides highly attractive distribution and marketing capability to our Group.

It is also worth noting that this ausbiz debt investment yields \$215k a year of income back to ARC Funds.

Capital Raises and Funding

Since June 2024 we have raised \$3.75m (at an average price of 11c/share) of equity capital either through capital raises or consideration for acquisitions and investments.

We greatly appreciate the support from new and existing shareholders over the past year. We are a business in growth mode seeking both organic and inorganic opportunities, so we do anticipate making more strategic investments funded by cash and/or scrip in future. We will always endeavour to fund these investments with the objective of creating value for our existing and new shareholders as we have demonstrated over many years.

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We note that the income from businesses like TTDS and our investment in ausbiz now provide meaningful income back to ARC Funds and is consistent with our ambition is to continue to build our base of cash flow positive assets over time.

Outlook

Since I joined as MD in early 2024, we have made significant inroads creating the foundations for further future growth. Shareholders can expect us to continue to make investments that will broaden out our investing ecosystem, whether it be expanding our range of financial product solutions, increasing the service and utility we offer to financial product providers and investment manager, or in expanding our capability to distribute and market these products.

Thank you again for your support of ARC Funds.

Scott Beeton
Managing Director
ARC Funds Ltd

-ENDS-

By order of the Board of Directors.

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