

12 February 2024
ASX Announcement

Auctus Grows Recurring Revenue & Announces Capital Return

Key Points

- **Recurring Management Fee revenue up 11.5% on previous corresponding period**
- **Annual Run-rate Recurring Revenue approximately \$7m**
- **Assets Under Management \$525m**
- **Capital Return to shareholders of \$0.06 per share (\$4.53m)**

Auctus Investment Group Limited ('Auctus'), an ASX listed private markets asset manager, is pleased to provide its first half financial results for the period to December 2023.

1H FY24 Results:

The accounting loss (\$1.189m) reported for the half year to December 2023 was driven by a non-cash revenue write-back of part of a previously accrued performance fee (\$3.83m).

The decrease in this performance fee was driven predominantly by a reduction in enterprise value relating to the sale of Petstock to Woolworths post a lengthy ACCC review process.

Cash based receipts from customers, a more accurate revenue measure, were \$4.06m (incl. GST) for the period.

Post Half Year matters:

The settlement of the above sale of Petstock in early January 2024 resulted in the receipt of a cash performance fee to Auctus of \$3.34m in mid-January 2024.

As announced on 3rd November 2023, Auctus began the process of delisting ASX:USQ from the Australian Stock Exchange and transitioning to an open-ended Fund. The last date for trading shares in USQ was 22 January 2024. Auctus owns \$4.92m shares in the Fund on balance sheet.

As part of the delisting, it is expected that during the second half, Auctus will revalue the holding on balance sheet from the last traded price (\$1.05) to the Net Asset Value of the Fund (\$1.55).

Auctus has continued to close out the capital raises for both US Opportunities Ltd and Scout Fund IV, which combined will add approximately \$55m to AUM, replacing the capital paid out to unitholders of the Pet Fund.

Continuation of Capital Management Program

During FY23, Auctus delivered \$5.81m to shareholders via a combination of \$3.78m or a \$0.05 (5 cent) per share capital return and the now concluded on-market share buy-back to the value of \$2.04m.

In a continuation of this program, Auctus has announced a proposed capital return of \$0.06 (6 cents) per share, totalling \$4.53m. This capital return requires shareholder approval.

Auctus expects to send the documentation out to shareholders for a notice of General Meeting later this week with a view of holding the meeting on or about the 18 March 2024.

Indicative Timetable

Below are indicative dates in relation to the Capital Return:

Event	Indicative Date*
Company announces Capital Return	Monday, 12 February 2024
Mail out of Notice of General Meeting documents	Thursday, 15 February 2024
General Meeting of shareholders	Monday, 18 March 2024
Record Date for Capital Return	7.00pm on Thursday 21 March 2024
Payment of Capital Return	Thursday 28 March 2024

Shareholders will be sent documents and instructions for updating their bank account details with the Notice of General Meeting to be sent on or about Thursday, 15 February 2024.

- ENDS

This announcement has been authorised for release by the Board of AVC

For all shareholder enquiries please contact:

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About Us

Auctus Investment Group Limited is an ASX listed global investment manager with in-excess of A\$530M Assets Under Management (AUM), focusing on opportunities across private equity, infrastructure and private real estate. Our core investment thesis is investing in sectors with strong tailwinds and potential to scale. Auctus provides access to these private market investments for wholesale, Family Office and sophisticated investors.

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