



5 July 2024

PRESS and ASX Release

AWAG completes initial Equity Partnership Scheme investment into Melican Financial Planning

The AWAG board of directors is pleased to advise that the first Equity Partnership Scheme (EPS) investment has been completed. This investment partnership scheme and equity participation into advisory businesses is aligned with our overall business strategy in taking a consultative equity position in successful, highly profitable, and sustainable financial services businesses on a national scale.

The EPS model is for AWAG to make a 20% investment in a financial services business (accounting, financial planning, insurance, or mortgage broking) for cash and potentially some scrip component, or a hybrid of both cash and scrip. In return, AWAG receives a royalty payment based on the gross revenue of the business. This first EPS investment is one of many in our pipeline and further announcements will be made in due course.

In addition to our first EPS transaction in which AWAG has taken a 20% stake in **Melican Financial Planning** (Melican), for cash consideration. We are pleased to have also onboarded another financial planning firm Murdoch Wealth, as an Authorised Representative into our wealth management advisory services business, CHPW Financial. We welcome both firms and look forward to their overall success and contribution to AWAG.

The Melican transaction has now established our EPS onboarding process and established a solid foundation for the model, covering due diligence (DD), legal, compliance and general administration for future transactions.

Upon our ASX listing, AWAG had approx. \$1.2b Funds under Advice, with an additional \$300m. Funds under Management. As a result of these transactions, group Funds under Administration and Management is now in excess of \$2.1b

AWAG has an active pipeline of both EPS investments as well as the planned onboarding of authorised representatives into our wealth management advisory services business, CHPW Financial.

As the advice market continues to see significant change and consolidation, we are systematically growing our operations profitably and establishing AWAG as a key participant in this sector.

Upon approval by the board.

Lee laFrate [B.Bus, FCPA Graddipappfin](#)

[Chairman](#)

Email: Lee@armytage.com.au

Address: Level 5, 30 Collins Street, Melbourne VIC 3000

Phone: 03 9674 0600

About AWAG

AWAG 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.

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