

**Mortgage
Choice
Annual
Review
2013**

mc²

**Duplicating a
proven formula**





Anthony, Alexandra & Tristan
- home loan customers



Kylie - financial planning customer



Adam - financial planning customer



Sas & Mekala
- home loan customers

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Mortgage Choice was established in 1992 with a vision of building a national network of ethical, credible and professional mortgage brokers who local communities could trust.

Today, we have sourced a home loan for well over 350,000 customers thanks to our network of hundreds of franchises that have access to an extensive panel of lenders. Our brokers empower customers by guiding them through the process of becoming a mortgage holder and sharing their expertise.

Uniquely, we pay our franchisees the same commission rate for the home loans they write, regardless of the rate paid by the bank or lender a new customer selects, working in the customer's best interests to help them find a tailored solution that meets their needs.

To further cater to our customers needs for convenience and advice they can trust, Mortgage Choice now offers a suite of other financial services products. Our brokers can assist customers with personal loans, commercial loans, asset finance and risk and

general insurances. They can also refer their customers to our young but growing network of Mortgage Choice financial advisers.

Importantly, Mortgage Choice has no balance sheet funding risk, and consistently delivers strong profits and attractive yields. We listed on the Australian Stock Exchange in 2004 and are a member of the Mortgage & Finance Association of Australia (MFAA).

Mortgage Choice holds an Australian Credit Licence: no. 382869 and an Australian Financial Services Licence: no. 422854, both issued by ASIC.

Our vision is to transition the business into a broader diversified financial services company by duplicating what has already worked so well for our existing mortgage broking franchisees and their customers.

Modelled on our successful mortgage broking franchise formula, Mortgage Choice Financial Planning is well and truly open for business and offers a unique opportunity to deliver more for our stakeholders.

HOW HAS THE BUSINESS CHANGED?

While remaining focused on the core business of mortgage broking, the business has started to invest for the future by diversifying our offering to customers and franchisees in order to take advantage of customer demand for convenient, trustworthy advice on more than just their home loan.

Our network of franchises continues to grow. The team at Mortgage Choice remain focused on helping our franchisees grow their businesses and are investing in new product offerings, more efficient processes and technology in order to improve productivity.



We thought we were late bloomers, but Mortgage Choice had a plan for us. It means we can start enjoying many of the things we've worked so hard for all our lives.

Lynette & Kelvin



OUR CLIENTS ARE OUR 'CLIENTS FOR LIFE'. SO OFFERING COMPLETE FINANCIAL ADVICE FOR THE LONG TERM IS A GOOD FIT.

KIM NARAYAN
MORTGAGE CHOICE BROKER

We trusted
our broker with
our biggest
purchase ever,
so he was the
natural choice
when it came to
our financial
plan as well.

Usman & Farah



AS A TEAM, WE ARE
ABLE TO OFFER FULL
SERVICE FINANCIAL
ADVICE. IT COMPLETES
THE PICTURE FOR OUR
CLIENTS AND OUR
BUSINESS.

**ROB LEES & TIM HAYMAN
MORTGAGE CHOICE BROKER &
FINANCIAL ADVISER**

WHY ARE WE TRANSITIONING THE BUSINESS?

We believe that all Australians have the right to advice they can trust and understand from experts who will take the time to recommend appropriate choices for their needs. We've been providing that advice on home loans for more than 20 years. Now it's time to expand our offering to help them with other important financial decisions and in doing so, create a level of differentiation that strengthens Mortgage Choice's competitive advantage.



WHAT WILL THE BUSINESS LOOK LIKE IN THE FUTURE?

The success equation is simple.

Create more opportunity for more people.

In the future Mortgage Choice will be known for much more than mortgage broking. We'll be known as the trusted one stop shop for choice and advice on the most important financial decisions Australians make throughout their lives.

This will create opportunities for growth for our franchisees and employees and returns for our shareholders.





It made perfect sense that now we have a mortgage we should have a financial plan as well – especially since our son is now part of the equation.

Michael, Saima & Aidan

NOW WE CAN LOOK
AFTER OUR CLIENTS
FROM THE BEGINNING
AND PARTNER WITH
THEM TO ACHIEVE ALL
THEIR FINANCIAL GOALS.

FAIRIEN AZEEM
MORTGAGE CHOICE FINANCIAL ADVISER



Financial Highlights

for the 12 months to June 2013

NET PROFIT AFTER TAX (NPAT)

Net profit after tax on a cash basis was

\$15.8 million

up 5% on FY12.

TOTAL GROUP LOAN BOOK

Total group loan book (i.e. residential and commercial loans written by Mortgage Choice and its aggregation arm, LoanKit) was

up 5.8% at \$47.7 billion.

HOUSING LOAN APPROVALS

\$11.9 billion

in housing loan approvals were generated by the Group, up on \$11.2 billion in FY12.

TOTAL DIVIDENDS

A final fully franked dividend of

13 cents

per share for FY13.

TOTAL GROUP REVENUE

Total group revenue on a cash basis was

\$150 million

up 4.2% on FY12.

NET ASSETS

NET assets were \$99.1 million

up 5.9%.

EARNINGS PER SHARE

On an IFRS basis:

earnings per share stood at

15.2 cents

compared to 15.4 cents in FY12.

NPAT

NPAT on an IFRS basis was

\$18.7 million

up from \$18.5 million in FY12.

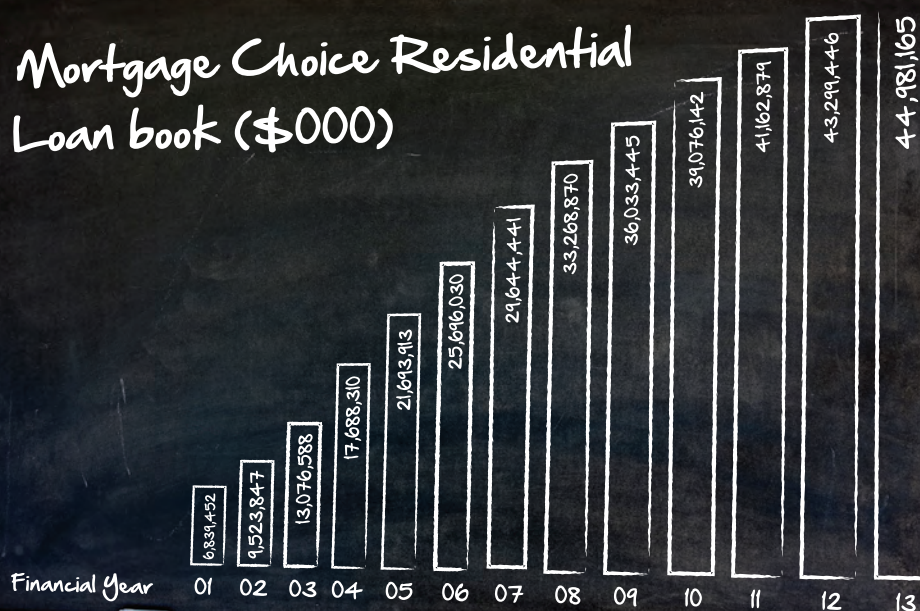
TOTAL GROUP REVENUE

Total group revenue on an IFRS basis was

\$156.5 million

down 0.3% on FY12.

Mortgage Choice Residential Loan book (\$'000)



NOTE:

These figures represent the Mortgage Choice residential loan book only.

Full details are available in the 2013 Annual Financial Report, in the Shareholders area of www.mortgagechoice.com.au

Chairman's Report

"We remain focused on our vision to expand the Mortgage Choice brand to become a dominant diversified financial services provider in Australia."



Mortgage Choice has delivered a strong, above target financial result this year, growing our profit as well as investing for the future. We are pleased to again pay a total dividend to shareholders for the year of 13 cents per share.

On behalf of the Board, I am pleased to say that the team at Mortgage Choice has achieved a great deal this year, delivering solid results in our core business and taking significant steps towards becoming a diversified financial services provider.

Financial results for the year to 30 June 2013 showed a net cash profit after tax of \$15.8 million, which was an increase of 5% on financial year 2012. Our total housing loan approvals reached \$11.9 billion, up from \$11.2 billion in FY12. In addition, the total loan book for the group grew by 5.8% to reach \$47.7 billion.

Our core mortgage broking business also achieved a solid result, posting its best cash result on record and the highest annual settlements since 2010. At the same time we expanded our mortgage broking network to a franchise footprint of 395, which is the highest count since February 2009. We also reached the highest ever number of franchise owners at 345.

The Mortgage Choice Financial Planning business has been built with strong foundations and has shown early signs of success. We have built a model that allows our existing franchisees to grow their business by recruiting financial advisers into their business, rather than becoming advisers themselves. The customer benefits from the specialist expertise of a broker and an adviser with the convenience of a one stop shop. We are confident the unique adviser and customer offering will differentiate Mortgage Choice and deliver long-term growth.

Achievements with regards to our social responsibility program have far exceeded company-wide expectations. I'm very pleased to report that since our corporate charity partner was announced in October 2011, our customers, franchise network, staff, lender partners and suppliers have raised in excess of \$270,000 in support of Ronald McDonald House Charities. This financial contribution is in addition to the many hours volunteered by the group, lending a helping hand to seriously ill children and their families.

Michael Russell, the Executive management team and the broader Mortgage Choice team remained focused on the ACT (Acquire market share, Cross Sell, Transition the business) strategy and are dedicated to putting customers first. Market conditions look promising for the year ahead and the team are well placed to take advantage of this.

At Mortgage Choice we believe that the way to satisfy our stakeholders is to remain firmly focused on meeting the needs of our customers. We will do that by delivering a broader range of financial advice in the same way we've delivered home loan advice – being transparent and trustworthy, offering true choice and focusing on finding the right solution for each individual customer. ➡

PETER RITCHIE Chairman

Chief Executive Officer's Overview

At the heart of our growth strategy is the desire to provide more choice for all Australians.



Our vision is to transition our business from mortgage broking to a broader financial services provider. By duplicating and building on the business systems and values that have made Mortgage Choice a success for 21 years, we are now in a strong position to provide financial solutions at every stage in our customers' lifecycle.

The 2013 financial year has had its challenges. Consumer and business confidence was adversely affected by uncertainty and volatility in the global and domestic markets, which in turn led to an ongoing process of deleveraging. Labour markets responded to this with caution, and the unemployment rate began to rise.

At the same time, the Reserve Bank of Australia (RBA) took decisive steps to counteract global malaise and stimulate the local economy, cutting official interest rates to record lows. This brought the cost of borrowing for all Australians well below long-term averages.

While consumer and business confidence was initially slow to respond, as at the end of the 2013 financial year, the effects of the RBA's stimulus are starting to be felt with more positive economic data filtering through.

3 YEAR STRATEGIC PLAN

ACQUIRE

GREATER MARKET SHARE IN OUR CORE MORTGAGE BUSINESS;

CROSS-SELL

OUR MORTGAGE CUSTOMERS INTO OUR FINANCIAL PLANNING BUSINESS; AND

TRANSITION

THE GROUP INTO A DIVERSIFIED FINANCIAL SERVICES AND WEALTH SOLUTIONS BUSINESS.

Senior Executives

MICHAEL RUSSELL Chief Executive Officer

Michael joined in April 2009 with over 20 years experience in financial services and an in-depth knowledge of mortgage broking. Prior roles include leading Choice Home Loans and Choice Aggregation Services to impressive heights over several years, senior executive positions at ANZ Bank and National Mutual Royal Bank, and a number of years as a small business entrepreneur. Michael is now responsible for managing Mortgage Choice's operations to ensure continued business growth and development, encouraging 'blue ocean' thinking with a focus on customer acquisition, product and brand diversification, improving productivity and increasing market share.



SUSAN MITCHELL Chief Financial Officer

With over 20 years financial services experience, Susan previously held senior finance roles with Credit Suisse (London), Bear Stearns (US) and ABN Amro and Seiza Capital in Australia before joining Mortgage Choice in February 2009. She is now responsible for managing its financial activities and financial risks including compliance and corporate standards. Susan's finance team provides financial assessments and information that ensure planning and budgeting activities meet corporate goals. Her compliance team ensures the company provides quality service to lenders and customers, adhering to all regulatory requirements including the NCCP Act.

The property market is starting to pick up. Dwelling prices are rising, auction clearance rates are strong and there has been a steady increase in housing finance commitments, all of which has been reflected in recent strong home loan approval numbers.

We have had a busy year, actively pursuing our goal of increasing our share of broker usage by focusing on our three year strategic plan. Known as **ACT**, the plan has three central tenets: **A**cquire profitable market share in home loans, **C**ross-sell home loan customers into our financial planning business and **T**ransition the business into a broader financial services and wealth solutions business.

The heart of this strategic plan has been our focus on helping to improve the productivity of our 395 franchises. Our franchise network is the lifeblood of our business and our aim of transitioning the business would not have been possible without their commitment to better meet the financial needs of our customers. To better assist them in the day to day running of their businesses we have made enhancements to our information technologies, including the introduction of Prime, our purpose built loan tracking and administration tool.

There has also been a strong focus on greater efficiency in our marketing team to increase lead volumes in our mortgage broking business. Melissa McCarney was appointed General Manager of Group Marketing, and she has already launched our exciting new "Know the feeling" marketing campaign, and started planning our transition to a broader financial services provider.

We aim to do this through cross-selling our diversified product offerings to our home loan customers. In order to achieve this goal, we remain committed to maximising referral opportunities and expanding our financial adviser network. We are pleased to report that our financial planning business has achieved its key performance goals. We exceeded our target of recruiting 8-10 advisers, and recruited 11.

The concerted efforts of our wonderful franchise owners and their staff who have worked alongside an equally passionate and committed team of corporate staff, have helped make the 2013 financial year successful for Mortgage Choice.

Our first and most important goal has always been to respond to the needs of our customers by creating long-term relationships and providing the solutions, knowledge and choices they need to make informed financial decisions. This year we have made important steps towards achieving this, not just for our customers but also for the benefit of all stakeholders. 🍀



MICHAEL RUSSELL Chief Executive Officer



NEILL ROSE-INNES
General Manager, Operations

Neill has 30 years experience in information technology, management consulting and business leadership. Prior to joining Mortgage Choice in September 2007, he was Head of Operations at Greenway Capital and previous to that CIO for RAMS Home Loans. In his current role with Mortgage Choice, Neill is responsible for delivering efficiency and productivity gains through technology, systems and process automation, as well as the effective delivery of support to the franchise network from the Learning and Development and Lending Support teams.

ANDREW RUSSELL
General Manager, Product & Distribution

Andrew joined Mortgage Choice in December 2010 with over 18 years financial services experience, having previously held roles at Virgin Money, Deutsche Bank, UBS Australia, Tokai Bank Europe and Credit Suisse Financial Products UK. Now, his primary focus is to drive increased market share for Mortgage Choice through leadership and coaching of state office teams, ensuring franchise network members are provided all they need to develop sales and business generation skills. Andrew also oversees the company's franchise recruitment efforts, major sales incentive programs and diversified products range, including our financial planning business.

MELISSA MCCARNEY
General Manager, Group Marketing and Communications

Melissa joined Mortgage Choice in March 2013 with over 16 years experience in marketing and strategy from previous roles at Aussie Home Loans and Optus. Melissa and her team are focused on generating home loan leads for the Mortgage Choice network and providing the assistance they need to market their businesses locally. Melissa is also responsible for transitioning the brand to a diversified financial services brand, starting with the consumer launch of Mortgage Choice Financial Planning. The Corporate Affairs function is also led by Melissa.

Review of Operations

Here we highlight some of our key achievements in FY13 and the latest initiatives that will drive growth.

COMPLIANCE AND CORPORATE STANDARDS

Throughout FY13 the team was, and continues to be, focused on the ongoing monitoring of our Credit Representatives to ensure the obligations under our Credit Licences, as well as other legal requirements, are being satisfied. A comprehensive review of the policies and standards underpinning the monitoring process resulted in increased clarity and certainty in respect of the applicable standards. IT system enhancements simplified and streamlined the steps required by our brokers in preparing and subsequently storing the relevant documentation.

with our continued expansion of the electronic application system to smaller lenders, this will significantly enhance franchisee efficiency. In FY13 we added Citibank to our panel and also moved Newcastle Permanent Building Society and Pepper online. We aim to be processing more than 99% of new mortgage applications online during FY14.

During the year, we also worked with franchisees to improve a number of the documents generated from our Discovery system to better support the sales process. We hope to extend this to further documents next year, providing relevant sales tools to the franchise network.

The team at Mortgage Choice are focused on initiatives that improve the productivity of the business as a whole and in particular, our franchise network. This focus is critical to achieving our goal of acquiring greater market share.

These improvements also resulted in greater efficiency and productivity in the checking function. A more stringent regime surrounding enforcement of standards was implemented, confirming the business' commitment to maintaining industry-leading practice in this area. The presentation of thirty three compliance workshops throughout the year in all mainland States continued to enhance the broker network's knowledge and skills in meeting compliance requirements.

Importantly, there was a 34% decrease in the number of customer complaints received, the total for the year being the lowest recorded since 2004.

HUMAN RESOURCES

Over the past year, improving Network Operations has been a key focus for HR. This was achieved through the application of several Leadership programs aimed at creating organisational synergy and strengthening cross functional efficiency in leadership. The use of development programs and the integration of support tools, including an online Performance Management system, has helped achieve positive changes in employee focus and behavior.

With improved employee retention, our key focus for FY14 is to continue enhancing a working environment of continuous improvement and further expand our HR and Development strategies to not only support our business objectives but our local communities.

LENDING SUPPORT

Our planned transfer of lender information into new online environments is nearly complete. We believe that, along

NSW & ACT

Loan book (\$16.2bn)
36% of total loan book
147 Franchise
178 Brokers
74 Retail sites
Approvals (\$3.5bn)
34% of total approvals

SA & NT

Loan book (\$4.1bn)
9% of total loan book
27 Franchise
40 Brokers
8 Retail sites
Approvals (\$0.9bn)
9% of total approvals

QLD

Loan book (\$11.2bn)
25% of total loan book
89 Franchise
113 Brokers
47 Retail sites
Approvals (\$2.5bn)
24% of total approvals

VIC & TAS

Loan book (\$8.9bn)
20% of total loan book
83 Franchise
119 Brokers
35 Retail sites
Approvals (\$2.3bn)
22% of total approvals

WA

Loan book (\$4.6bn)
10% of total loan book
49 Franchise
54 Brokers
14 Retail sites
Approvals (\$1.1bn)
11% of total approvals

Note: These figures represent the Mortgage Choice residential loan book only.

This has been another year of significant lender rate and policy change and the team continues to assist the franchisees with lender policy and deal structuring via phone, email and the deal structuring online forum. This has become a real community of help across the network and in FY14 we will look to provide more opportunities for online interaction in order to facilitate information sharing and improve efficiencies.

LEARNING AND DEVELOPMENT

The year started well with Mortgage Choice winning the Australian Broking Awards Best Training & Education prize in August 2012. We continued to develop our blended approach to learning and development by building a framework that ensures accessible opportunities for all in our network. Our live online learning sessions have proven to be extremely effective and are very popular with our franchise network. Modules covering areas such as lending and products, marketing and sales, compliance and technology, are delivered in short bite sized chunks direct to wherever the broker has internet access. Since its launch in late 2011 we have had over 4000 course completions through this medium.

We have continued to offer our two year Accelerate Program to all new entrants providing the most solid

foundation and industry mentoring program available. All new entrants move through a structured learning pathway commencing with the Certificate IV in Finance/Mortgage Broking and completing by month 24 with the Diploma of Finance and Mortgage Broking Management.

During the period we also introduced our exciting new sales training program nationally with fantastic results. The program strengthens the sales mindset of our brokers whilst providing a robust structure that ensures a compliant, unique client focused experience. Brokers have seen positive lifts in conversion of interviews to application as a result of the training program.

INFORMATION TECHNOLOGY

The increasing importance of efficient information technology in our franchise operations was re-enforced by the fact that Mortgage Choice introduced Prime, our purpose built loan tracking and administration tool. Prime significantly improves broker and support team efficiency, as well as improving communication with the counter parties involved in a transaction. Seamless integration of Prime with the broker platform Discovery has further contributed to this broker efficiency.



Over \$270,000 raised for Ronald McDonald House Charities



Through numerous fundraising activities, Mortgage Choice has raised over \$270,000 for Ronald McDonald House Charities since partnering with them in October 2011. Mortgage Choice donates a fixed dollar amount per up-front loan settled in addition to an end of year donation. Our staff and franchise network are passionately and actively involved in volunteering their time and donating funds to this wonderful charity. They do so via salary or commission sacrifice, golf days, fun runs, movie nights, silent auctions and participating in the "Make a meal" program.

Review of Operations CONTINUED

Enhancements to our broker systems have improved compliance automation and as a result, credit representative adherence to our ACL obligations. During FY13 progress has been made toward the goal of “anywhere, anytime, any device” access to the tools and knowledge bases available to users. This has been achieved by further leveraging our investment in the Google Apps platform which has also enabled us to retire legacy technologies and systems.

During FY14 we will continue to make necessary and relevant improvements to our systems. Very importantly, we also begin the journey of our core platform transformation program to refresh tools and technologies across the Groups operations.

FINANCE AND LOAN ACCOUNTING

During the year the finance team implemented a new accounts payable system enabling creditor invoices to be

received, approved and stored electronically. This system, which is integrated with our accounting software and internet banking solution, streamlines and provides considerable efficiencies in the accounts payable process.

Loan Accounting delivered the first of its enhancements to the new Commission Reporting and Processing System called Smart Match. Smart Match was designed and built as part of Mortgage Choice Cloud Apps and in its first release has delivered efficiencies and day to day processing enhancements. As Smart Match is developed further it will create opportunities for the team to shift their focus towards assisting franchisees by delivering training and education around the loan accounting process. The Loan Accounting team also welcomed the commission processing for Mortgage Choice Financial Planning and will soon integrate processing for HelpMeChoose.com.au.

The new “Know the feeling” campaign cuts through

In March 2013 our new “Know the feeling” campaign was launched, aimed to cut through the rational and serious advertising used by most brands in the financial services space. Getting a mortgage is a necessary means to an end for a customer in achieving their goals – whether that’s buying their first home, upgrading for a growing family, or buying an investment property. “Know the feeling” is about celebrating the achievement of the goal and the relief that comes from knowing you have the right home loan.

The new campaign is another step in the evolution of Mortgage Choice from a mortgage broker to a full financial services organisation. The message we want to deliver is we understand the emotional journey our customers experience when striving for their financial goals. We are here for the long haul as our customers’ financial partner for life.

The campaign included new television commercials and was integrated across all mediums including press, radio, online, posters, outdoor, flyers, letters and EDMs.



- Visitors to mortgagechoice.com.au have increased by 12% on average per month since the launch of the campaign
- Embraced by the network at a local area marketing level
- Continuing throughout FY14 with further integration across new media channels



BRANDING, MARKETING AND PROMOTION

In October 2012 the new Mortgage Choice website was launched. One of the most significant changes to the website was the upgrade to the franchise local pages functionality. The new functionality empowered franchisees to develop personalised content in order to improve their search rankings and drive leads. The franchisees actively using this functionality have seen a significant uplift in lead volumes.

In March 2013 Mortgage Choice revamped the brand with the launch of the "Know the feeling" campaign. This unique approach to advertising mortgage broking is successfully cutting through the rational financial services space by appealing to the emotional side of financing a home or investment property.

In FY14 the marketing team will be focused on more effective and efficient lead generation for the broker

was the soft launch of the financial planning business. The business is well placed for a greater contribution to revenue from diversified income in the coming 12 months.

FRANCHISE RECRUITMENT

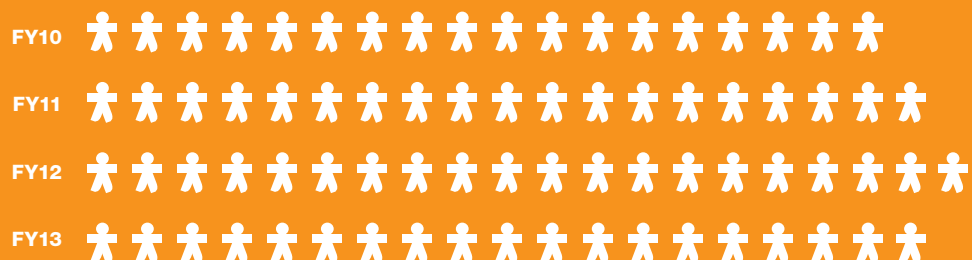
Mortgage Choice has maintained an impressive and steady growth in franchise numbers. The proposition remains market leading, indicated by the strong recruitment performance of 19 new greenfield licences. During the course of the year the business also transacted 21 re-sales of existing businesses indicating a very healthy demand for quality Mortgage Choice franchise businesses. As at June 2013, the business is very proud to report that we now have the highest ever franchise count of 395.

SALES STRATEGY

The core operational strategy of the national sales team is to work with our existing franchise network to ensure that

Our sales, product and marketing initiatives have been focused on building the foundations of our ACT strategy and providing our franchisees with the strategies, development and tools they need to grow their businesses.

NUMBER OF GREENFIELD FRANCHISES SIGNED EACH YEAR



network. We will also begin to transition the brand to a full financial services brand with the official launch of Mortgage Choice Financial Planning.

DIVERSIFICATION

The business delivered a record performance in diversification over the past 12 months driven by both an expanded product panel and improved cross sell utilisation rate in the network. In particular, there has been strong revenue growth in commercial lending and property referrals. Keeping to our diversification strategy of bringing new product opportunities that our customers are asking for, the business expanded our product offerings in asset finance and announced an insurance partnership with Allianz. One of the highlights of the year

we continue to "build better Mortgage Choice franchise businesses". In addition to building knowledge and skills in mortgage broking and other relevant financial services products, the sales teams are working in partnership with our owners by sharing best practice and implementing improvements in customer acquisition strategies, local area and digital marketing, sales skills and general small business cost control management. The sales cry for the FY14 is based around knowing the customer, your business and setting clear goals to deliver success. We term this "Know it" "Feel it" "Own it". We believe the Mortgage Choice network is very well positioned to leverage the low interest rate environment to improve on this year's results.



JULIE RYBURN
General Manager
HelpMeChoose.com.au

HelpMeChoose.com.au achieved its first profitable year on an IFRS basis in FY13. This comparison business continues to provide the Mortgage Choice Group with a platform to expand the way we help Australians save money on their key living expenses. The team grew the largely health insurance focused business this year via effective website and search optimisation and streamlining processes, all while maintaining FY12 staffing levels. We also added two new health insurers CUA and Navy Health.

In FY14 HelpMeChoose.com.au will relocate to a larger premise to allow for further expansion in the current verticals (health insurance, home loans and life insurance) and will look to add more verticals in the future.

CORPORATE AFFAIRS

The Corporate Affairs team has been focused on strengthening Mortgage Choice's profile, not only as a mortgage broker and home loan expert, but now as a provider of a more diverse range of financial services products.

The teams PR efforts, both nationally and locally, are critical to transitioning the business to a diversified financial service business. In FY14 the Corporate Affairs function will be led by the General Manager, Group Marketing and Communications and will be headed up by a new spokesperson. The team will focus on sharing Mortgage Choice's unique mortgage broking and financial advice offerings and expertise in powerful and engaging ways to consumers, the media and the industry as a whole.

FINANCIAL PLANNING

The Mortgage Choice Financial planning business was operational in September 2012 with our first advisers joining in October 2012. The financial planning team have been focused on recruiting franchisees and executing the pilot period. We have successfully recruited 11 franchises in FY13, exceeding the target of 8 – 10, and the pipeline for FY14 is strong. The pilot was also a success and the business has been given the green light to proceed with full launch.

The focus for FY14 will be continual recruitment and the consumer launch which will commence with the launch of the website in September 2013. ➡



Board of Directors



from
top left

PETER RITCHIE AO, BCOM, FCPA
Independent Non-Executive Chairman

Chairman of Nomination and Remuneration Committees

Peter is Deputy Chairman of Seven Group Holdings Limited and Chairman of Reverse Corp Limited. He previously served as Managing Director of McDonald's Australia from 1974 to 1995 and as its Chairman from 1995 to 2001. Peter was a Director of Westpac Banking Corporation from 1993 to 2002 and Solution 6 Holdings from 2000 to 2002. Age 71.

PETER HIGGINS
Non-Executive Director

Member of Audit Committee

Peter is co-founder of Mortgage Choice. He also is a Director of technology company Power & Data Corporation Pty Ltd, trading as Mainlinepower.com. Having been successfully self-employed for over 25 years, Peter is an investor in a diverse number of industries covering manufacturing, agriculture, technology, property and finance. Age 53.

RODNEY HIGGINS
Non-Executive Director

Member of Nomination and Remuneration Committees

Rodney is co-founder of Mortgage Choice. With a background in residential and commercial property, sales and leasing, he has been a Director of companies involved in manufacturing, wholesaling, importing, retailing and finance. Age 58.



from
bottom left

DEBORAH RALSTON PHD, FAICD, SFFIN, FCPA
Independent Non-Executive Director

Member of Audit Committee and Chairman of the Mortgage Choice Financial Planning Investment Committee

Deborah is Executive Director of the Australian Centre for Financial Studies and Professor of Finance at Monash University. She was formerly Pro Vice Chancellor at the University of Canberra and has also been Director of the Centre for Australian Financial Institutions at the University of Southern Queensland. Deborah is a former Director of Heritage Building Society. Age 60.

STEVE JERMYN FCPA
Independent Non-Executive Director

Chairman of Audit Committee


Steve joined McDonald's Australia in 1984 and joined the Board of Directors in 1986. In June 1999, he was appointed Deputy Managing Director. Steve has been involved in all aspects of the development of the McDonald's restaurant business in Australia and brings with him significant experience in the development of new business and franchising. He retired from McDonald's Australia in 2005. Steve is also a Director of Reverse Corp Limited. Age 64.

SEAN CLANCY DIP MKT
Independent Non-Executive Director

Member of Audit and Remuneration Committees

With a sales and marketing background across many industries including banking, fast moving consumer goods, liquor, pharmacy, consumer electronics, telecommunications and hardware, Sean brings a diverse range of knowledge and expertise to the Mortgage Choice Board. He is also a Director of the Sydney Swans Foundation, Chairman of Metropolis Inc and Ambassador to Business Events Sydney. Age 53.





OCTOBER
23

Annual General Meeting

Mortgage Choice Limited
Level 10, 100 Pacific Highway
North Sydney NSW 2060

Time: 10.00 am

Date: 23 October 2013

Registered Office

Level 10, 100 Pacific Highway
North Sydney NSW 2060

Share Registry

Link Market Services
Investor Information Line
Ph: 1800 054 388

