



DUE DILIGENCE PACK

Stropro Operations Pty Ltd

Commercial in Confidence

DISCLAIMER

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This document is not a prospectus under Chapter 6D of the Corporations Act or a product disclosure statement under Part 7.9 of the Corporations Act. It is not required to, and does not, contain all the information which would be required in a prospectus or a product disclosure document or any other other disclosure document. No prospectus or other disclosure document (as defined in the Corporations Act) in relation to the Investment has been or will be lodged with the Australian Securities and Investments Commission (ASIC).

This information contained in this presentation is general in nature. Please consider whether the information and investments are suitable for you and your personal circumstances.

Stropro Operations Pty Ltd is a subsidiary of Stropro Technologies Pty Ltd (ABN 80 619 399 932). Stropro Operations Pty Ltd (ABN 28 633 603 399) is a Corporate Authorised Representative (CAR No. 1293257) of Stropro Compliance Pty Ltd (ABN 74 640 214 740, AFSL No. 533443), the group is collectively referred to as Stropro.

Investments made available on the Stropro platform are only available to wholesale, sophisticated, professional investors and their financial advisers within the meaning of Section 761G of the Corporations Act 2001(Cth). The investments arranged by Stropro are structured products which may involve derivatives.

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1. Background



1.1 About Stropro

Founded in Australia in 2019, Stropro has established itself as a market leader in the structured products sector. Since inception, Stropro has arranged over AUD 1.7 billion in notional transactions, with Funds Under Administration (FUA) of AUD 500+ million. The platform has launched 550+ structured notes and facilitated more than 3,000 transactions for advisers and their clients.

Stropro is a financial services and technology business providing seamless access to institutional-grade structured investments for financial advisers, family offices, and wholesale investors.

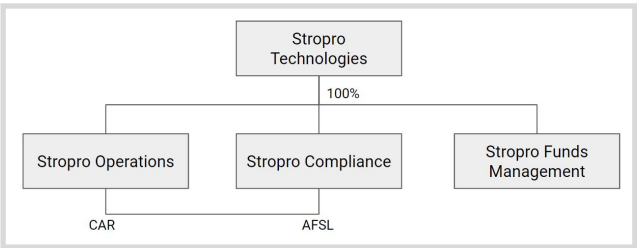
The firm holds distribution agreements with 10 leading global investment banks, including Citi, BNP Paribas, Société Générale, Morgan Stanley, UBS, and Barclays, reinforcing Stropro’s position as a trusted counterparty with robust governance, compliance, and operational processes.

Stropro is also a clearing member and direct participant of Clearstream, enabling institutional-grade custody, settlement, and lifecycle management of structured notes through its proprietary platform.

1.2 Structure

All distribution and operational activities are conducted by Stropro Operations Pty Ltd, as a Corporate Authorised Representative (CAR: 1293257) of Stropro Compliance Pty Ltd (AFSL: 533443).

Stropro Operations Pty Ltd and Stropro Compliance Pty Ltd are 100% owned by Stropro Technologies Pty Ltd (ABN 80 619 399 932).



1.3 Growth & Client Metrics

Total Notional Transacted	AUD \$1.6B	Transactions:	4,100+ client transactions
Product:	600+ products distributed	Clients:	2200+ client accounts

1. BACKGROUND

1.7 Company Milestones



Jan 2020

Stropo Launches to Market with first Issuer: Societe Generale



May 2020

API Integration with Automic & BronID



Oct 2021

Stropo secures own AFSL



Jul 2022

API Integration with ShareSight



Sep 2022

Becomes clearing member and participant of Clearstream + adds Macquarie to Issuer Panel



Mar 2023

Adds Goldman Sach, BNP Paribas & Natixis to issuer panel.



Mar 2023

Launches global fund trading capability via enabling access to 220,000 funds

FINANCIAL REVIEW

April 2020

Media coverage: Fintech run by ex-Citi operatives widens customer net



July 2021

Stropo receives recognition for its 'multi issuer platform', 'education' and leading alternatives platform



Jan 2022

Adds Macquarie and Marex Financial to issuer panel



Aug 2022

Fintech Awards Winner: 'Best Innovation in Alternative Investments'



Dec 2022

Launches "Investment Desk" with Integrated Portfolio Solutions advisers + adds Citi to issuer panel



April 2024

Stropo wins 'Best Innovation for Investing & Funds Management' & 'Best Fintech Growth Story'

\$500M

June 2024

Reaches \$500M FUA Milestone

2. Company Details



2. COMPANY DETAILS

2.1 Stropo Summary

Full Legal Name	Stropo Operations Pty Ltd
Website	www.stropo.com
Australian Business Number (ABN)	28 633 603 399
CAR	Stropo Operations Pty Ltd is a CAR of Stropo Compliance Pty Ltd (CAR: 1293257)
Legal Entity Identifier (LEI)	875500MDLINCZUYM7L63
Financial Service Registration	Stropo Compliance Pty Ltd (AFSL: 533443)
Responsible Managers	Anto Joseph (CEO) Benjamin Streater (CIO/COO)
Country of Incorporation	Australia
Registered Business Address	Level 1, 66-74 Clarence Street Sydney
Contact Telephone	(02) 8313 7021
Contact Email	team@stropo.com
FATCA GIIN	X3G8WV.99999.SL.036

2.2 Short Summary of Directors and Management Team

Below is a summary of Stropo Compliance Pty Ltd Board of Directors and Management Team:

Anto Joseph	Chief Executive Officer
Qualifications	- Bachelor of Economics from University of NSW - Responsible Manager - AFSL 533443 - Kaplan - RG 146 Qualified
Summary	
Anto was Head of Investment Partnerships for Citi’s private wealth management business, working directly with high net worth family offices, SMEs and MNCs across Asia Pacific. Prior to his VP role he was a private client adviser specialising in structured products, fixed income and foreign exchange with Citibank. Anto is now the CEO for Stropo and leads the strategic direction of the firm, management of the sales team and oversight of compliance functions. He has worked alongside Ben Streater (CIO) to arrange over 100 financial products through the Stropo platform.	

Benjamin Streater	Chief Investment Officer
Qualifications	• Bachelor of Commerce from the University of Wollongong • Masters of Applied Finance (Kaplan) • Graduate of the Australian Institute of Company Directors (GAICD) • Responsible Manager - AFSL 533443
Summary Ben has overseen Stropo's structured investment offerings since the platform launched to market in 2019. During this time, more than 300+ investments have been arranged from Global Investment Banks including BNP Paribas, Citigroup, Macquarie Bank, Societe Generale and Marex Financial. Prior to Stropo, Ben headed the Investment team for Citi's Wealth Management business and chaired their Investment committee. Ben was charged with managing the \$5 Billion investment book largely comprised of structured investments, fixed income securities and funds. Ben has a background in institutional banking at HSBC and strategy at Westpac with specialisation in financial market infrastructure, custody and investment operations.	

Abraham Robertson	Executive Director
Qualifications	• Bachelor of Commerce from the University of Sydney • Masters of Law and Legal Practice from the University of Technology (Sydney)
Summary Abraham's career spans the USA, China & South Africa. Formerly a lawyer at the Australian Stock Exchange, adviser to the NSW Government and consultant to the United Nations. He is a cofounder of BIRDI, a venture-backed drone services company and Batyr, a charity for mental health. Abraham was involved in a number of award-winning fintech companies including COzero which was listed in the BRW Fast 100 in 2011. Abraham holds a Bachelor of Commerce from the University of Sydney and a Master of Law and Legal Practice from UTS.	

Philippe Roger	Responsible Manager (AFSL)
Qualifications	• Masters of Applied Mathematics, Ecole Centrale Paris, 1996 • Masters of Financial Mathematics, Universite Paris-Dauphine, 1996
Summary Philippe Roger is a seasoned trading executive and investor, with over 20 years’ experience in credit markets globally. Philippe has extensive hands-on experience in running a family officer and operating as a fund manager. Philippe has been an active investor in private credit since 2013 and was the global head of J.P. Morgan Structured Credit Trading and Structuring from 2007 to 2011. Philippe has been involved in all aspects of managing a trading business: Execution, Risk Management, Product Development, Operations, Quantitative Research etc. Philippe has practical experience at different phases of business life cycles and economic environments.	

3. Compliance



3. COMPLIANCE

3.1 Compliance Statement

Stropo Compliance Pty Ltd is licensed by the Australian Securities and Investments Commission ("ASIC") and has held its Australian Financial Services License 533443 since September 21, 2021, which authorised the company to provide general product advice to wholesale clients, as defined by the Corporations Act 2001.

As a CAR (1293257) of Stropo Compliance Pty Ltd, Stropo Operations Pty Ltd complies with the financial requirements of an Australian Financial Services Licensee of the Corporations Act 2001.

3.2 Compliance and Operational Controls

Stropo Operations Pty Ltd retains appropriately skilled and experienced staff for the successful operation and control of its business activities. All staff who speak with clients must have the baseline qualification of RG 146. RG 146 is Australia's financial services training that covers financial product advice.

The compliance function is performed by the compliance committee. The Compliance Committee meets fortnightly and is made up of members from management and the board of directors. Anto Joseph, CEO is the current chair. The compliance committee is overseen by the Board of Directors.

Some of the activities performed by the Compliance Committee include:

- AFSL license requirements
- Regulatory compliance issues
- Surveillance of investment transactions
- Policy reviews: Anti-bribery/corruption, compliance and sanctions
- Complaint reviews

In addition to our Compliance Committee, we also are supported by BronID who have market leading AML/KYC capabilities which have embedded into our onboarding processes.

We are audited by an independent external auditor - William Buck.

3.3 Risk and Governance

Stropo's risk and governance is managed through three committees: Investment Committee, Compliance Committee and the Board of Directors.

3.3.1 Investment Committee

The Investment Committee (IC) ensures all investment products are fit for our target market and is the key approver for selecting product providers.

3.3.1 Investment Committee (cont)

The Investment committee meets fortnightly and is overseen by the Stropro Board of Directors.

The IC meets monthly and is overseen by the Stropro Board of Directors. The Board of Directors and Investment Committee have extensive background in wealth management, specifically the arrangement and distribution of structured products.

The investment committee is responsible for product selection, research, product suitability, investment risk analysis and working with approved issuers.

Stropro's Investment Committee have access to issuer research, Bloomberg terminal, guidance from Europe on value-for-money style checks and backtesting capabilities to ensure the ideas discussed at the IC are thoroughly and objectively analysed prior to determining suitability.

3.3.2 Compliance Committee

Compliance Committee (CC) plays a crucial role in ensuring adherence to regulatory requirements and maintaining the highest standards of compliance by addressing all compliance-related matters. The following is a summary of the key aspects of the Compliance Committee's role:

- **Objective** - The primary purpose of the committee is to take overall responsibility for compliance management, governance of the AFSL, and regulatory oversight. The committee is authorised to perform investigative activities, make decisions, and provide recommendations to the board based on its responsibilities.
- **Membership** - The Committee comprises members from both management and the board of directors. Currently, the Compliance Committee is chaired by Stropro CEO, Anto Joseph, and operates under the oversight of the Board of Directors.
- **Meetings** - The committee meets every quarter or ad hoc as required.
- **Responsibilities** - The Compliance Committee is responsible for various compliance-related tasks and activities, including but not limited to:
 - Ensuring that all investors on the platform meet the wholesale or sophisticated criteria
 - Reporting, reviewing, and managing incidents recorded on the incident register
 - Managing the AML/KYC processes and ensuring all clients are screened appropriately

- Handling and addressing any regulatory breaches or investigations
- Monitoring investment transactions on a quarterly basis
- Handling and resolving client complaints
- Addressing compliance matters
- Ensuring timely completion of regulatory reporting
- Reviewing and updating compliance policies, including AML/KYC, Anti-Bribery and Corruption, Risk Assessment Matrix, Complaints Handling Process, and Conflicts of Interest Management Policy
- Reporting any material cyber or technology-related incidents impacting client data or investment reporting

3.3.3 Board of Directors

Stropo's Board is made up of experienced company directors with backgrounds in corporate governance, legal administration, compliance and risk management.

Currently, Stropo's board comprises of 3 Company Directors - Anto Joseph (CEO), Benjamin Streater (CIO & COO) and Abraham Robertson (Executive Director).

3.4 Policies and Procedures

Stropo has a number of key policies and procedures in place, which are used for training and maintained by the Compliance Committee. These include, but are not limited to:

- AML Program
- Cyber Policy
- Anti-Corruption and Bribery
- Conflicts & Culture
- Product & Operations SOP
- Custody SOP
- CRM Policy
- Complaints Management Policy

4. Operational Infrastructure



4. OPERATIONAL INFRASTRUCTURE

4.1 Secure and Independent Operational Infrastructure

Our secure and independent operational infrastructure safeguards client funds.

- The client is the beneficial owner of the structured product or fund units. Stropro is just the arranger.
- The client assets are safekept in Clearstream, and are segregated from company assets and not held on Stropro's balance sheet.
- Through Stropro's nominee model with independent registry, a liquidator would have no rights to client holdings.

4.2 Trusted by the Best



BNP PARIBAS

Morgan Stanley



MACQUARIE



NATIXIS



BARCLAYS



Stropro's team and infrastructure have passed the stringent due diligence and compliance checks from the world's largest banks and financial service providers.

4.3 Safekeeping, Clearing & Settlement



DEUTSCHE BÖRSE
GROUP

Clearstream is one of the world's largest post-trade securities services with EUR 14 Trillion in assets under custody, they're utilised by most of the world's banks and financial institutions. Clearstream provides safekeeping services for the structured products and funds that Stropro arranges.

4. OPERATIONAL INFRASTRUCTURE

4.5 Regulated by ASIC



ASIC
Australian Securities &
Investments Commission

Stropo has its own AFSL and is authorised to provide a range of financial services including:

- Nominee and Custody Services.
- Dealing and arranging a number of financial products.

Standard Settlement Instructions

Clearstream:

Account Name: Stropo Operations

Clearstream account: 54462

Operational Contact

Stropo Operations Team

operations@stropo.com

(02) 8313 7021

Contact Us

Contact



Anto Joseph

CEO & Co-founder

(+61) 0415 089 334

anto@stropo.com

www.stropo.com



Ben Streater

COO & Co-founder

(+61) 0434 031 200

ben@stropo.com

www.stropo.com

Appendix





ASIC
Australian Securities &
Investments Commission

Australian financial services licensees

STROPRO COMPLIANCE PTY LTD
Licence number 000533443

Information displayed is current as of 5:00 AM AEST 04 July 2025.

Licensor summary

Name: STROPRO COMPLIANCE PTY LTD
Licence number: 000533443
Status: Current
ABN: 74 640 214 740
ACN: 640 214 740
Commenced: 21/09/2021
Ceased: Not applicable

Addresses

Principal place of business address: ANTO JOSEPH SE 102 L 1 66 CLARENCE ST SYDNEY NSW
2000 AUSTRALIA
Service address: ANTO JOSEPH SE 102 L 1 66 CLARENCE ST SYDNEY NSW
2000 AUSTRALIA

Roles

Role: AFS licensee's auditor
Name: WILLIAM BUCK (NSW)
Commenced: 24/11/2022

Licence/Registration conditions

Conditions as at: 08/01/2025
Details: 1. This licence authorises the licensee to carry on a financial services business to:
(a) provide general financial product advice only, for the following classes of financial products:
(i) deposit and payment products limited to:
(A) basic deposit products;
(B) deposit products other than basic deposit products;
(ii) derivatives;
(iii) foreign exchange contracts;
(iv) debentures, stocks or bonds issued or proposed to be issued by a government;
(v) interests in managed investment schemes excluding investor directed portfolio services; and
(vi) securities;
(b) deal in a financial product by:
(i) issuing, applying for, acquiring, varying or disposing of a financial product in respect of the following classes of financial products:
(A) derivatives;
(B) foreign exchange contracts;
(C) interests in managed investment schemes excluding investor directed portfolio services; and
(D) securities; and
(ii) applying for, acquiring, varying or disposing of a financial product on behalf of another person in respect of the following classes of products:
(A) deposit and payment products limited to:



ASIC
Australian Securities &
Investments Commission

Australian financial services licensees

STROPRO COMPLIANCE PTY LTD
Licence number 000533443

Licence/Registration conditions

- (1) basic deposit products;
- (2) deposit products other than basic deposit products;
- (B) derivatives;
- (C) foreign exchange contracts;
- (D) debentures, stocks or bonds issued or proposed to be issued by a government;
- (E) interests in managed investment schemes excluding investor directed portfolio services; and
- (F) securities; and
- (c) provide the following custodial or depository services:
 - (i) operate custodial or depository services other than investor directed portfolio services;to wholesale clients.

Conditions as at: 21/09/2021

- Details: 1. This licence authorises the licensee to carry on a financial services business to:
- (a) provide general financial product advice for the following classes of financial products:
 - (i) deposit and payment products limited to:
 - (A) basic deposit products;
 - (B) deposit products other than basic deposit products;
 - (ii) derivatives;
 - (iii) debentures, stocks or bonds issued or proposed to be issued by a government;
 - (iv) interests in managed investment schemes excluding investor directed portfolio services; and
 - (v) securities;
 - (b) deal in a financial product by:
 - (i) applying for, acquiring, varying or disposing of a financial product on behalf of another person in respect of the following classes of products:
 - (A) deposit and payment products limited to:
 - (1) basic deposit products;
 - (2) deposit products other than basic deposit products;
 - (B) derivatives;
 - (C) foreign exchange contracts;
 - (D) debentures, stocks or bonds issued or proposed to be issued by a government;
 - (E) interests in managed investment schemes excluding investor directed portfolio services; and
 - (F) securities; and
 - (c) provide the following custodial or depository services:
 - (i) operate custodial or depository services other than investor directed portfolio services;to wholesale clients.

Further information relating to this licensee may be purchased from ASIC

Certificate of Registration of a Company

This is to certify that

STROPRO COMPLIANCE PTY LTD

Australian Company Number 640 214 740

is a registered company under the Corporations Act 2001 and
is taken to be registered in New South Wales.

The company **is limited by shares.**

The company is a **proprietary** company.

The day of commencement of registration is
the eighth day of April 2020.



ASIC

Australian Securities & Investments Commission

Issued by the
Australian Securities and Investments Commission
on this eighth day of April, 2020.

A handwritten signature in black ink that reads "James Shipton".

James Shipton
Chair

CERTIFICATE

Certificate of Registration of a Company

This is to certify that

STROPRO OPERATIONS PTY LTD

Australian Company Number 633 603 399

is a registered company under the Corporations Act 2001 and
is taken to be registered in New South Wales.

The company **is limited by shares**.

The company is a **proprietary** company.

The day of commencement of registration is
the twenty-first day of May 2019.



ASIC

Australian Securities & Investments Commission

Issued by the
Australian Securities and Investments Commission
on this twenty-first day of May, 2019.

A handwritten signature in black ink, reading "James Shipton".

James Shipton
Chair

CERTIFICATE