



Olympia Financial Group Inc.

Investor Relations Slide Deck | WINTER 2025

Statements Regarding Forward-Looking Information

This presentation contains "forward looking information" within the meaning of applicable Canadian securities legislation, which is also referred to as "forward-looking statements", which may not be based on historical fact. Wherever possible, words such as "will", "plans," "expects," "targets," "continue", "estimates," "scheduled," "anticipates," "believes," "intends," "may," and similar expressions or statements that certain actions, events or results "may," "could," "would," "might" or "will" be taken, occur or be achieved, have been used to identify forward-looking information. Forward-looking statements contained in Olympia's public disclosure include, without limitation, Olympia's earnings expectations, fee income, expense levels, general economic, political and market factors in North America and internationally, interest and foreign exchange rates, global equity and capital markets, business competition, technological change, changes in government regulations, unexpected judicial or regulatory proceedings, catastrophic events, and Olympia's ability to complete strategic transactions and other factors.

All material assumptions used in making forward-looking statements are based on management's knowledge of current business conditions and expectations of future business conditions and trends, including their knowledge of the current interest rate and liquidity conditions affecting Olympia and the Canadian economy. Certain material factors or assumptions are applied by Olympia in making forward-looking statements, including without limitation, factors and assumptions regarding interest and foreign exchange rates, availability of key personnel, the effect of competition, government regulation of its business, computer failure or security breaches, future capital requirements, acceptance of its products in the marketplace, its operating cost structure, the current tax regime and the ability of Olympia to obtain necessary third-party and governmental approvals, as applicable.

Company Overview

- Olympia Financial Group Inc. (“OFGI”) was formed under the Business Corporations Act (Alberta) in 1994 and is publicly listed on the Toronto Stock Exchange under the symbol “OLY”
- The majority of OFGI’s business is conducted through its wholly-owned subsidiary, Olympia Trust Company (“OTC”), a non-deposit taking trust company headquartered in Calgary, Alberta
- OTC, formed in 1995, is comprised of two divisions: Investment Account Services and Corporate & Shareholder Services

Additional businesses include:

- ♥ Health Spending Account Administration through Olympia Benefits Inc.
- 💡 Regulatory Compliance Technology SAAS product through Exempt Edge
- ↔ Corporate Foreign Exchange through Olympia Global Currency and Payments Inc.

Company Overview

Olympia Financial Group Inc.

Olympia is a unique business that has a strong position in the private securities investment market in Canada

- Three synergistic business lines with cross pollination of customers (Investment Accounts, Corporate Shareholder Services, Exempt Edge)
- Large steady cash deposit balance with all interest belonging to Olympia
- Long tenured employees and significant investments made in proprietary technology have resulted in both smaller and larger competitors having struggled to replicate Olympia's success

A Calgary (Main Office)

4000 - 520 3rd Avenue Southwest
300 Employees

Consultants/Contractors

12 Contractors

B Vancouver

#1900 - 925 West Georgia Street
7 Employees





Olympia Financial Group Inc.

AT A GLANCE (2023-2024)

3%

YoY Revenue Growth

Service Revenue & Trust
Income & Interest & Other
Income

23%

Net Income Margin

~200,000

**Accounts across
four service offerings**

9.94

Down from 9.96 fro prior
year (P/E 10.76x)

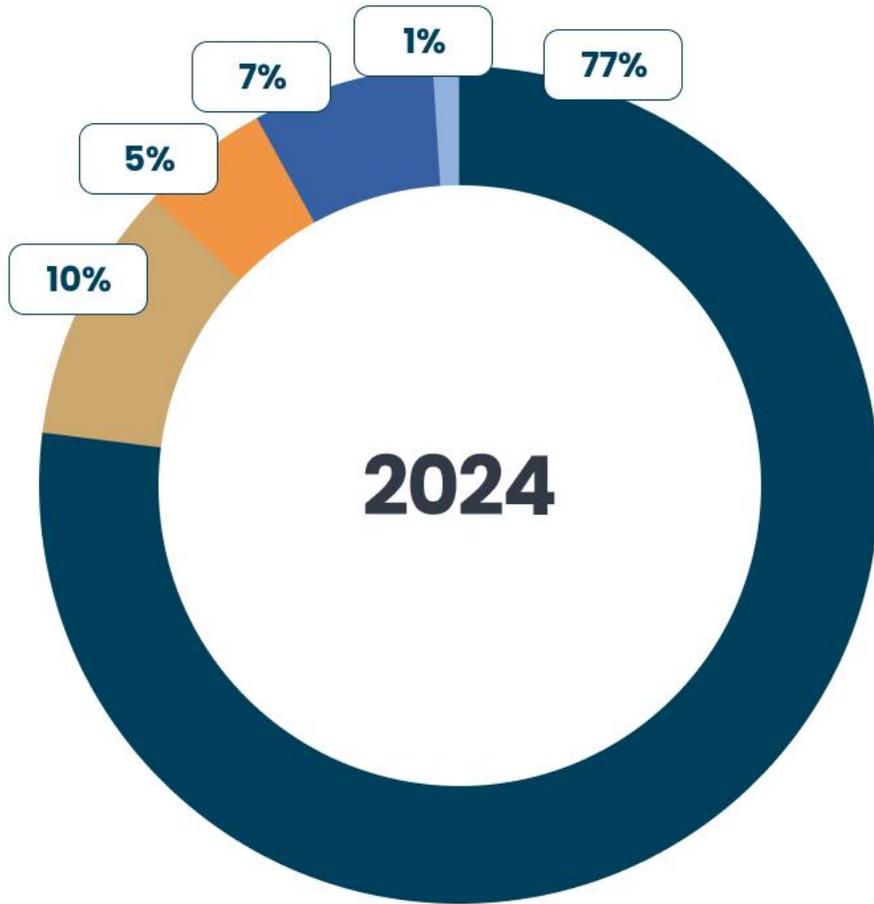
**TTM EPS Growth
10x P/E**

Public since 2008
~1.3 billion cash held in trust

34% insider ownership
\$250 million market cap

~7% dividend yield
Solid share liquidity

Total Revenue by Division (%)

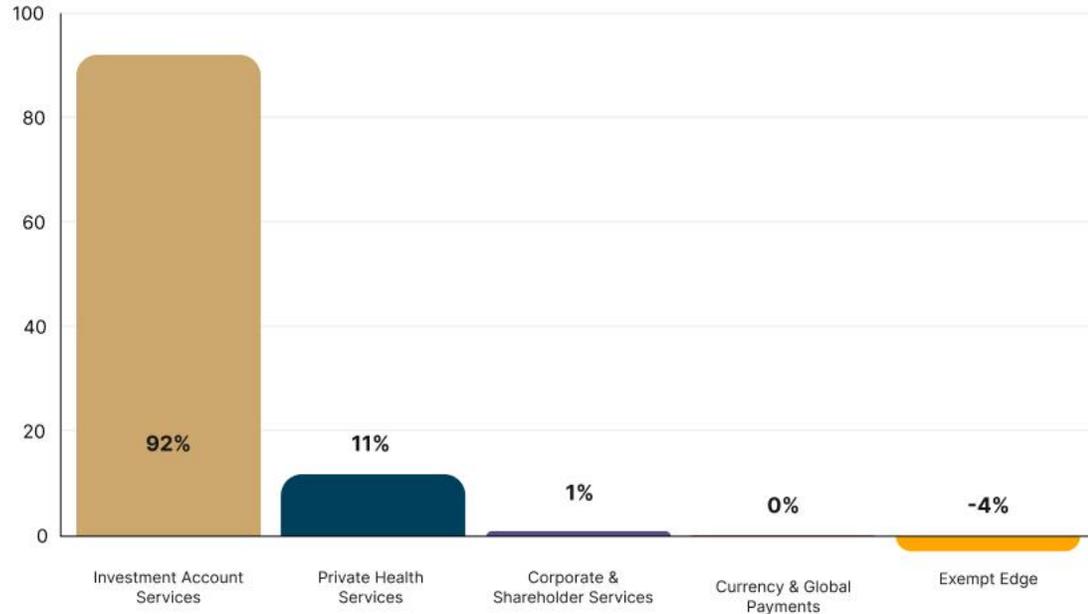


Division	2024	2023	2022	2021	2020
● Investment Account Services	77%	76%	70%	56%	62%
● Private Health Services	10%	10%	12%	20%	18%
● Currency & Global Payments	7%	9%	11%	17%	15%
● Corporate & Shareholder Services	5%	4%	5%	5%	3%
● Exempt Edge	1%	1%	2%	2%	2%

Company Overview

Total Profit by Division (%)

Net operations for the year ended December 31, 2024



Division	2024	2023	2022	2021	2020
● Investment Account Services	92%	88%	85%	79%	89%
● Private Health Services	11%	12%	17%	29%	22%
● Currency & Global Payments	0%	3%	2%	8%	5%
● Corporate & Shareholder Services	1%	1%	2%	-4%	-9%
● Exempt Edge	-4%	-3%	-6%	-14%	-5%

Overview

77%

of total revenue

136,000

Accounts

\$10.72B

AUA

\$~1.08B

cash held in trust

Investment Options

- Arm’s-Length Mortgages
- Private Mutual Fund Trust Units
- Private Corporate Debt Securities
- Private Company Shares
- Mortgage Investment Corporation Shares

Self-Directed Accounts

- Registered Retirement Savings Plan
- Tax Free Savings Account
- First Home Savings Account
- Registered Retirement Income Fund
- Registered Educational Savings Plan
- Corporate Account
- Locked-In Retirement Account and Locked-In Income Fund
- Non-Registered Account

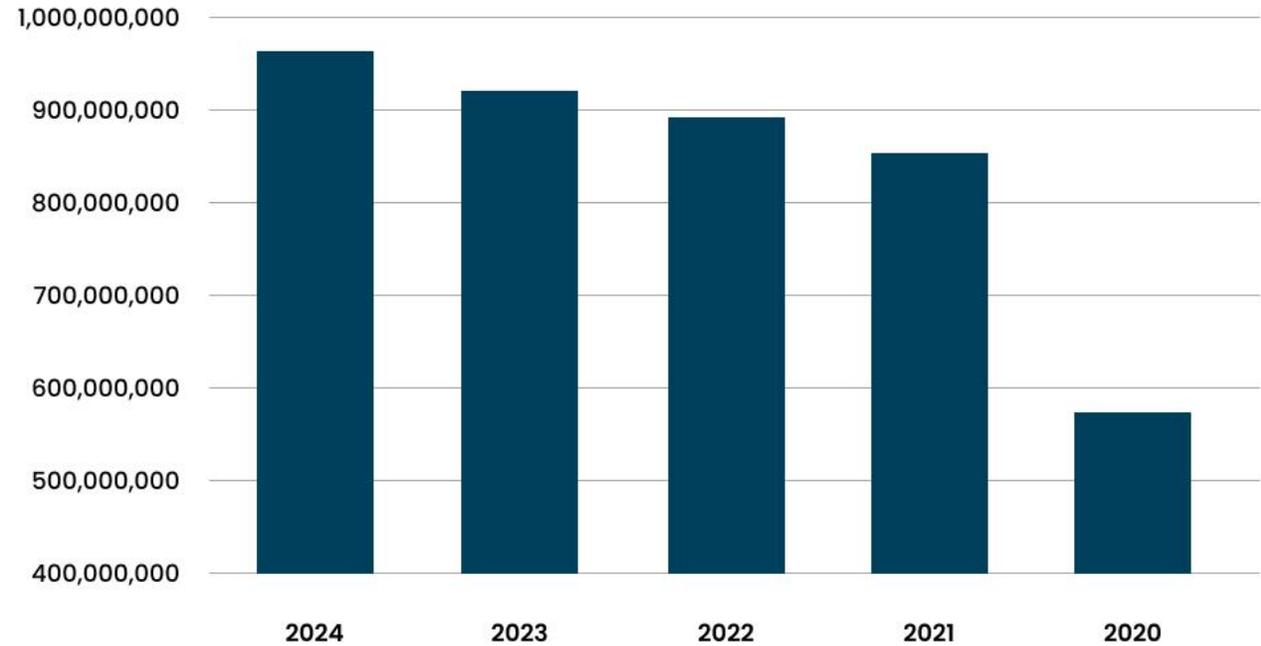
- Maintain self-directed registered plans to hold qualified investments and cash on behalf of retail investors.
- Services over 130,000 retail client accounts in Canada.
- Significant cash balances held in the accounts earn interest that is entirely retained by Olympia. By contract, accountholders are not entitled to any interest earned on uninvested cash within their accounts.
- Provides web-based technology platforms (i.e. proprietary and non-proprietary tech developed and supported in-house and by 3rd party providers) that are utilized by Investors and Exempt Market Dealers (EMD), Dealing Representatives, Issuers and mortgage holders.
- Olympia is not involved in any financial planning services, or the initiation of trades in securities, as these services are provided by independent advisors appointed to the account by the client or by the client directly.

Divisional Overview - Investment Account Services (IAS)

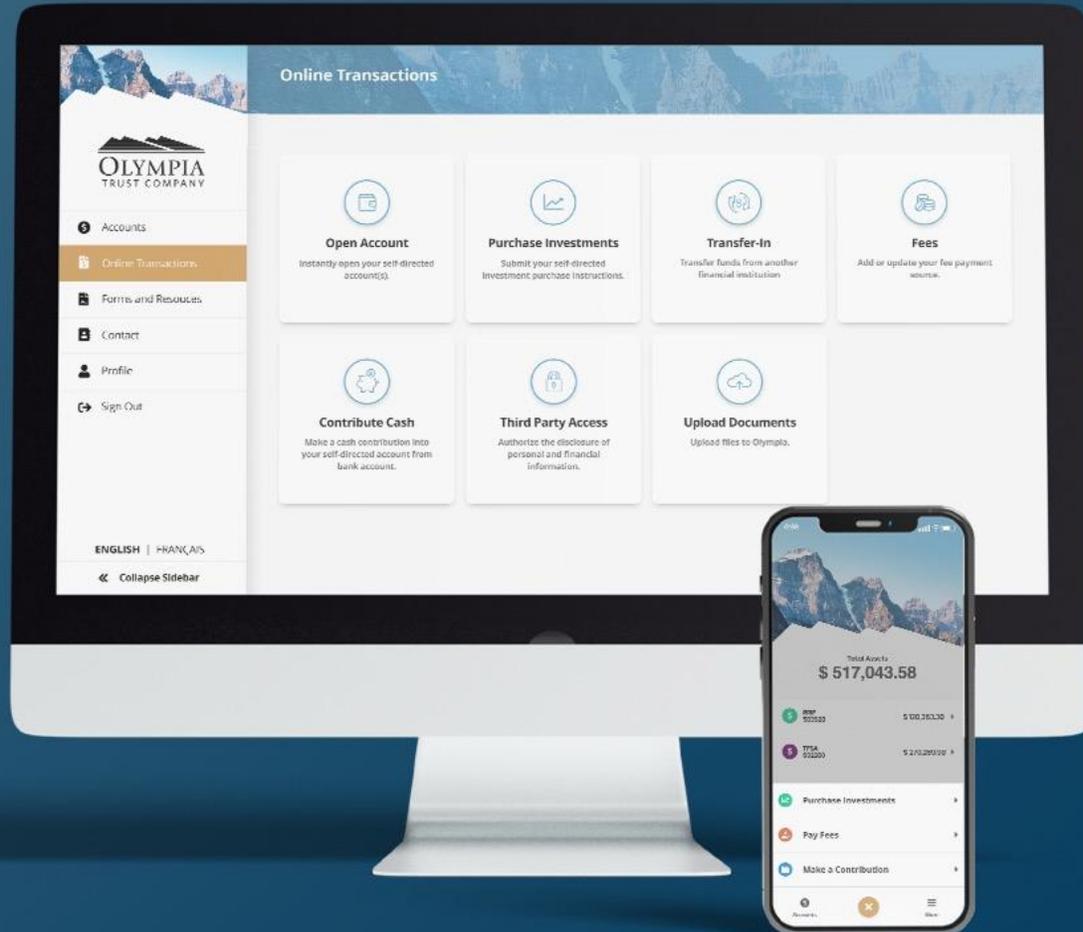
IAS Cash Held in Trust

2024	\$ 963,744,837 *
2023	\$ 921,028,676 *
2022	\$ 894,996,039 *
2021	\$ 851,324,223 *
2020	\$ 570,325,776 *

* as at December 31st



Proprietary Technology



Portal & Mobile App

The Olympia Mobile App offers client and advisors instant access to account details, investment updates and transaction information.

Since launching in 2018, the processing of many transactions are now being done directly by customers, decreasing turnaround times and reducing administrative costs. Our customers can open accounts, purchase a private security, and much more, all online much the same as they could buy a share of Apple or Google through a traditional brokerage account.

Divisional Overview

Olympia Benefits Inc.

Olympia Benefits markets, sells and administers health and wellness benefits to business owners, primarily professional corporations and small businesses.

In 1997, Olympia Benefits was created with a mission to provide Canadian small business owners with affordable and easy to use benefit plans. Since then, Olympia has established itself as the market leader for small business Health Spending Accounts. A Health Spending Account is a cost-effective alternative to traditional health insurance. In simple terms, health and dental benefits offered through this plan are 100% tax deductible to the employer and received 100% tax free by the employee. There are no premiums, hidden fees, deductibles, copay, or complex policies.



Calgary (Main Office)

4000 – 520 3rd Avenue Southwest,
16 Employees

Olympia Benefits Inc. Overview

250K

Claims (2024)

Our team administered more than 230,000 claims in 2023.

26K

Businesses (2024)

We are the trusted HSA provider for 33,000+ companies across Canada, serving 65,000+ employees.

63K

Employees (2024)

Since the beginning, more than 190,000 employees have submitted medical claims. Our team has processed over 1.7 million claims, worth more than \$1 billion in total.

90%

Renewal Rate (2024)

We are proud of our excellent customer renewal rate of 90%, indicating the high level of satisfaction our clients have with our program.

- Digital transformation began in 2010.
- Key processes including customer acquisition, plan management, customer service, plan renewals, and claims processing have evolved from paper based and manual to automated and digital.
- 90%+ of OBI's transactions are now digital with 40% of customer claims through the mobile app.
- The business is scalable as the volume of transactions has increased 300% while staff count has decreased by 50% since 2010.
- Distribution to a direct to consumer inbound digital strategy.
- Opportunity to increase product offerings in 2025.

Olympia Benefits Revenue Streams

70%

Historical claim administration

4%

Sign up fees

Olympia charges an upfront fee to become a plan member

18%

Renewal Fees

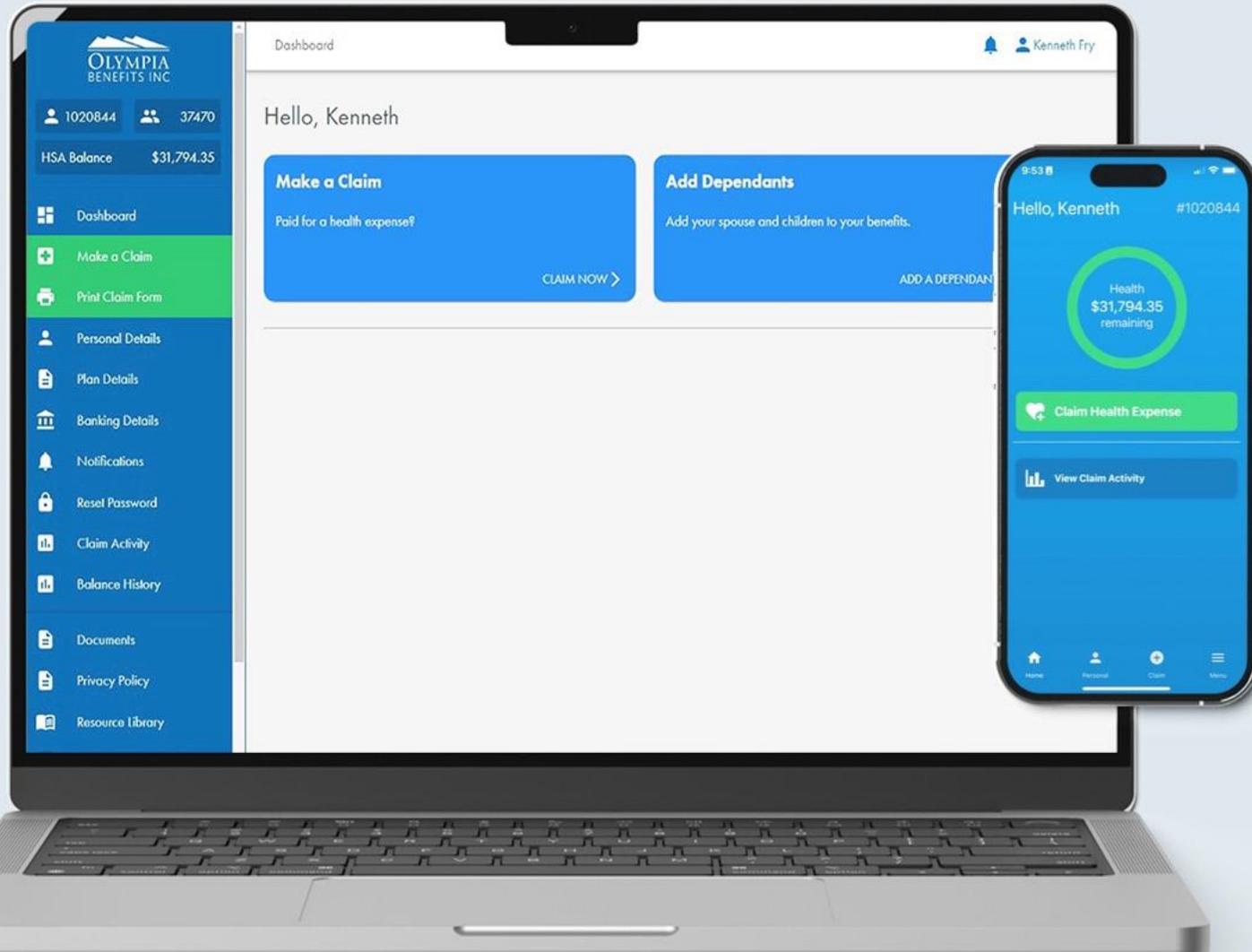
Olympia charges an annual fee for plan renewals

8%

Optional insurance products

Olympia earns revenue from a travel insurance plan, a catastrophic drug plan, and exceptional emergency expense plan

Proprietary Technology



Olympia Benefits

PORTAL/APP

Clients can easily check balances, claim activity, and browse available medical expenses on our platform, with a user-friendly mobile app and desktop portal.

Services Overview

10%

of total revenue

26,000

health plans

7%

of total revenue

Olympia Benefits Inc.

Olympia Benefits markets, sells and administers health and wellness benefits to business owners, primarily professional corporations and small businesses.

Olympia Benefits currently administers approximately 26,000 health plans for companies across Canada serving 63,000+ total employees. This will result in an estimated 250,000 claims in 2024.

Currency & Global Payments

Olympia Currency and Global Payments allows corporations and private clients to buy and sell foreign currencies at competitive rates. The division offers its clients same-day transactions, as well as long-term forward contracts. With offices in Vancouver and Calgary, the CGP division is well situated to service Western Canada.

Currency & Global Payments

Industry leading FX and payments provider offering customized solutions to corporate and individual clients

The Currency and Global Payments division allows corporations and private clients to buy and sell foreign currencies at competitive rates. The division offers its clients same-day transactions, as well as long-term forward contracts, and call and put options.

With offices in Vancouver and Calgary, the CGP division is well situated to service Western Canada and having recently re-organized as a stand-alone entity outside of OTC, CGP is now able to market to customers in Ontario.



Calgary (Main Office)

4000 – 520 3rd Avenue Southwest,
21 Employees

Vancouver BC

#1900 – 925 West Georgia Street
3 Employees

Olympia Currency & Global Payments

\$7.2M

Revenue 2024

\$1.22B

Transaction Volume

1300+

Active Accounts

10,000+

Transactions Annually

Leading FX and payments provider offering customized solutions to corporate and individual clients

- Currency & Global Payments (“CGP”) offers corporate and personal services relating to foreign exchange (“FX”), including spot trades, forward contracts, and payment processing solutions
- CGP differentiates itself through customer-focused customized solutions and competitive rates
- A dedicated 12-person sales team is engaged throughout the customer life-cycle working to establish and maintain long-term client relationships
- Through CGP’s white-label FX trading platform, PayFX, clients can securely manage their FX and global payment transactions online 24/7



Headquartered in Calgary with a second office in Vancouver, staffed by 29 full-time employees including 16 account managers

Over 15 Years of History

Olympia’s CGP division was launched in 2005, at a time where the space was dominated by large banks who offered FX products at a high rate. Olympia entered the market with a focus on competitive rates, security on transactions and personalized service.

Strategic Rebrand / Restructure

In 2020 CGP embarked on a strategic pivot from a price-focused to a relationship-focused strategy. The new approach gained increased traction amongst small-to-medium sized (“SME”) clients. In 2024 CGP transitioned from a division of Olympia Trust to a wholly owned subsidiary of OFGI.

Positive Outlook

Beginning in 2024 CGP can actively solicit business in the Ontario market. To remain competitive, CGP will continue to leverage its industry-leading compliance policies continue to service underserved industries and clients.

Divisional Overview

Corporate & Shareholder Services

The Corporate and Shareholder Services (CSS) division provides transfer agent and registrar services to public and private issuers across Canada.

The services provided by CSS include securityholder recordkeeping and transfer processing, securityholder meeting support, dividend distributions and dividend reinvestment plan administration, depositary services for corporate reorganizations, escrow agent services, trustee services for debt obligations, and trustee services for corporate trust mandates. CSS is positioned as an alternative to the large trust companies that are principally focused on Eastern Canada.



Calgary (Main Office)

4000 – 520 3rd Avenue Southwest,
14 Employees

Vancouver BC

#1900 – 925 West Georgia Street
4 Employees

Divisional Overview (CSS)

Corporate & Shareholder Services

The CSS division provides services to companies listed on all Canadian stock exchanges, as well as to companies listed on Nasdaq and the OTC Markets in the United States. The division is registered with US Securities and Exchange Commission, allowing services to be provided to companies domiciled in the US.

The CSS division earns revenue from monthly and annual retainers billed to transfer agent and trustee clients, as well as additional transactional revenue for certain activities that fall outside of the scope of the clients' fee schedule. In addition, the division earns revenue from shareholders for processing transfer requests, as well as interest revenue on funds held in trust by the CSS division for distribution services and M&A activities.

History of CSS

The CSS division provides services to companies listed on all Canadian stock exchanges, as well as to companies listed on Nasdaq and the OTC Markets in the United States. The division is registered with US Securities and Exchange Commission, allowing services to be provided to companies domiciled in the US.

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5%
of total revenue

1%
of total revenue

Corporate & Shareholder Services

The Corporate and Shareholder Services (CSS) division provides transfer agent and registrar services to public and private issuers across Canada. CSS is positioned as an alternative to the large trust companies that are principally focused on Eastern Canada. The services provided by CSS include administering dividend reinvestments, acting as depository and disbursing agent for corporate reorganizations, assisting with shareholder solicitations, and scrutineering shareholder meetings.

Exempt Edge

Exempt Edge is a leading FinTech company providing innovative software solutions for Canada's private capital markets. We empower Exempt Market Dealers, Issuers, and advisors with tools like Dealer Edge, Issuer Edge, and EdgeLink—streamlining compliance, administration, and transactions. Exempt Edge drives efficiency and growth in the exempt market ecosystem.

Divisional Overview

Exempt Edge

Powering the Private Capital Markets

Exempt Edge has helped entrench Olympia's overall market position and has made the private markets run much more efficiently while simultaneously attracting new participants. In order for a new market to grow and prosper, it needs to run efficiently. That is where Exempt Edge comes in.

Exempt Edge offers total software solutions for all participants of the Canadian Private Capital Markets including Mortgage Investment Corporations, Exempt Market Dealers, Dealing Representatives, Issuers and Fund Managers.



Calgary (Main Office)

4000 – 520 3rd Avenue Southwest,
8 Employees | 5 Contractors

Product Suite

Dealer Edge

A solution for Exempt Market Dealers that facilitates back-office compliance approvals, KYP, KYC, CRM features for dealing representatives, robust reporting tools and more.

Popular Features

- CRM 2 statements
- Compliance resource suite
- White labelled client portal

Overall Stats

750

Users

150K+

Investors

73

Issuers & Dealers

300K+

Purchase Transactions

\$16B+

Total Purchases

Issuer Edge

A solution for Issuers designed to streamline administration, create efficiencies and provide valuable insight into capital raising efforts through detailed reporting tools.

Popular Features

- Reporting tools
- Distribution tracking
- Share certificates

edgelinek

The Ecosystem for the Private Capital Markets that allows Issuers, Exempt Market Dealers, Investors, Trust Companies and Advisors to connect securely with each other to facilitate the seamless transfer of data, thus drastically reducing the amount of manual data entry, paperwork and human error.

Popular Features

- System to system transactions
- Database control and information exchange
- Shared document vault

EdgeLink 2023 Stats

7907

Purchases

\$557M

Total

YTD Summary

2024 YTD Highlights

Trust, interest & other income increased by 6% to \$55.14M

Net Earnings decreased by 0% to \$23.92M

Dividend YTD increased by 24% to \$7.20 per share

9 Months Ending Sept 30

	YTD 2023	YTD 2024
Service Revenue (in 000's)	\$48,259	\$47,782
Trust, interest & other income (in 000's)	\$51,950	\$55,138
Net Earnings (in 000's)	\$23,956	\$23,919
Earnings per share	9.96	9.94

TTM Performance

2024 TTM Highlights

Approaching \$100M of TTM revenue

Dividend per share increased YoY by 24%

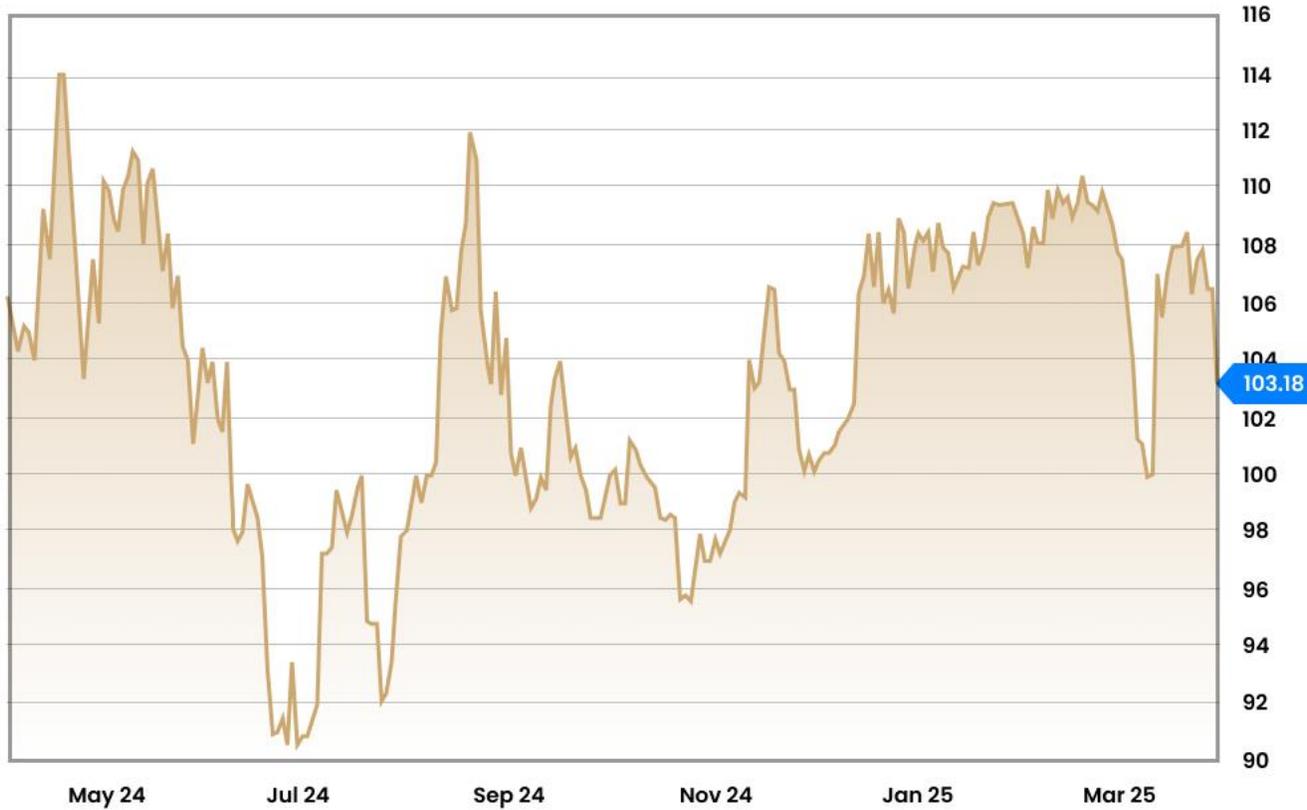
	TTM 2023	TTM 2024	YoY Growth
Total Revenue	\$100,209	\$102,920	3%
EBIT	\$31,591	\$31,000	-2%
EBIT Margin %	32%	30%	
Net Earnings	\$23,956	\$23,919	0%
Net Income Margin %	24%	23%	
EPS	9.96	9.94	0%
Dividend per share	\$5.80	\$7.20	24%

Stock Performance

(as of March 29, 2025)



Share Price



Share Price	\$103.18
Market Cap.	\$248 m
52 Week High/Low	\$114.34/\$89.90
Total share outstanding	2.41 m
Current Yield	6.76%

2024 and Beyond

IAS

Promote the Investment Account Services division's applications and platforms to public companies issuing new securities. Explore avenues to work with advisors that currently focus on the sale of mutual funds and traditional securities.

CSS

Grow client base through promotion of new fee for service pricing, introduction of ESOPs, and cross promotion of public company initiative with IAS division.

CGP

Focus marketing efforts on Ontario while improving systems to ensure better client management and retention.

OBI

Develop a new database system, reinforce online initiatives, and cross promote an integrated flexible HSA/ESOP program with the CSS division.

EE

Rebrand and expand service offering nationally while growing EdgeLink user base.

OTHER

Continue **exploring** creation and launch of US based trust company to offer self-directed IRA's and other products.



Why Invest in Olympia Financial Group Now?

Highest EPS
Growth, ROE
& ROA
Among Peers

Expanding
Total
Addressable
Market

Excellent
Track-record
&
solid base

BONUS VALUE
6.7% dividend yield

Solid share liquidity
34% insider ownership