

Australia

A Mature English Speaking Country Market

Tiburon Written Research
April 11, 2019



TIBURON STRATEGIC ADVISORS

Industry Leading Think Tank, Advisor, and Investor in
Wealth & Investment Management (and Related WealthTech) Firms

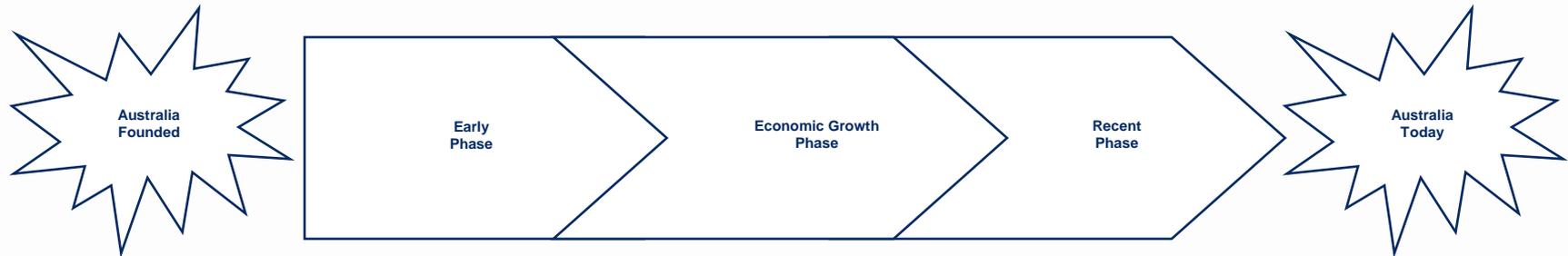


Comments

- **Founded in 1901**
- **6 states**
 - 10 territories
- **Governor General: Peter Cosgrove**
 - **Prime Minister: Scott Morrison**
- **Web sites: australia.gov.au & aph.gov.au**

Australia was Founded in 1901 and Has Subsequently Evolved through its Early, Economic Growth, & Recent Phases

Australia History



Approximate Dates:	1901	1902 - 1999	2000 - 2010	2011 - 2019	2019
Key Steps:	<ul style="list-style-type: none">• 1843: First export of iron ore• 1901: Australia founded	<ul style="list-style-type: none">• --	<ul style="list-style-type: none">• 2000-2010: Economic growth• 2003: Governor General Michael Jeffrey elected• 2005: Australian media & gambling magnate Kerry Packer died at the age of 68• 2006: Labor shortages	<ul style="list-style-type: none">• --	



Australia's First Export of Iron Ore was in 1843

Exported from
Glen Osmond

Comments

- --



Australia was Founded in 1901



Comments

- **Founded in 1901**

The Strength & Resilience of the Australian in 2000-2010 Economy was Noted by Many Global Watchdogs

Comment

-

AT Kearney: Recorded the greatest upward movement in annual Foreign Direct Investment (FDI) Confidence Index from 2003 to 2004 (Moved from 19th to 7th most attractive FDI destination in the world)

World Competitive Yearbook: Ranked the most resilient economy for four straight years, from 2002 to 2005

ATKEARNEY
an EDS company

Australia's Governor General Michael Jeffrey was Elected in 2003



Comments

- --

Australian Media & Gambling Magnate Kerry Packer Died at the Age of 68 in 2005

Comments

-



© Corbis

Richest man in Australia with a \$5.0 billion fortune; listed as the world's 94th wealthiest person by Forbes at the time of his death; known for being an Australian economic nationalist, focusing his business efforts there rather than globally like another Australian born media titan, Rupert Murdoch

Built a huge company called Publishing & Broadcasting, Limited out of a much smaller inheritance ~ 147.148

Australia was Considered by Some to be a Victim of Its Own Success, Leading to Its Widespread Skilled Labor Shortages in 2006

Australian Skilled Labor Shortages Comment



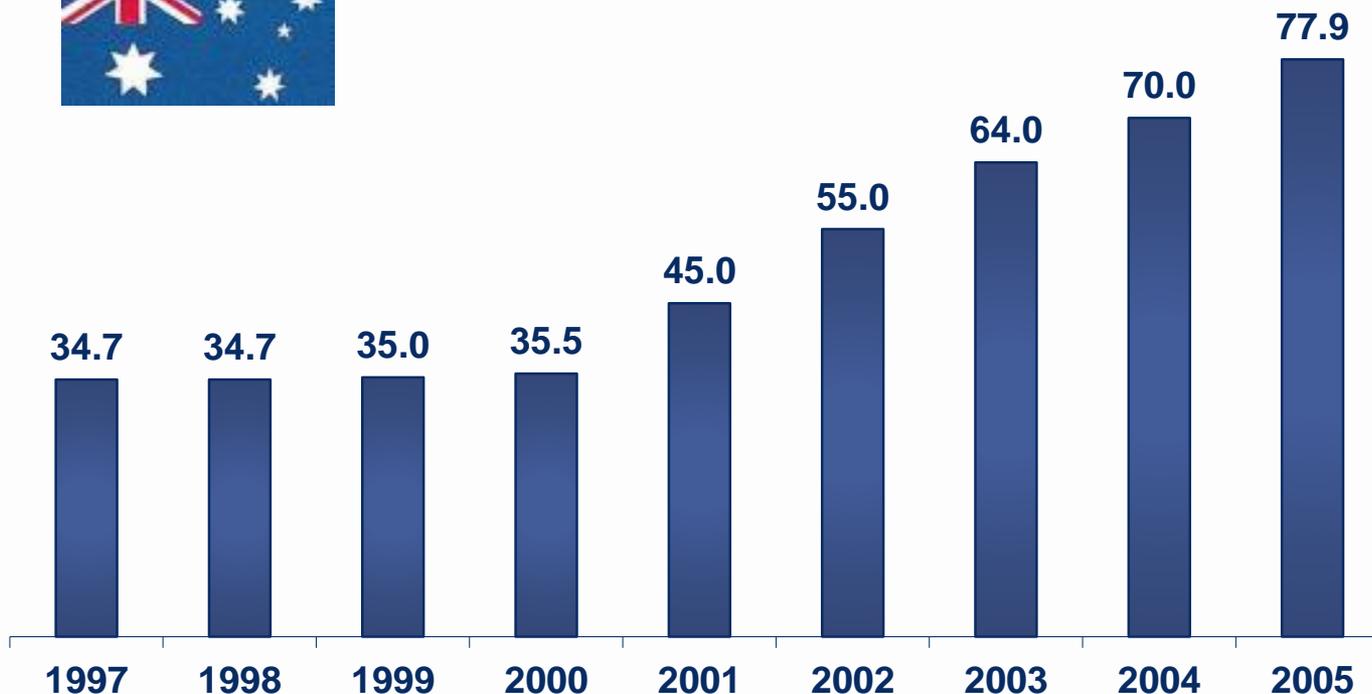
“Australia is a victim of its own success”

**– Dennis Davey, 2006
Owner of Davey Engineering,
who is one of many businessmen
making skilled labor recruiting
trips throughout the world**

**Australian Immigration Officials
Have Been Making a Sales Pitch to
Young Skilled Laborers in Europe,
Asia, South Africa, & the United
States (Posted advertisements in
the Los Angeles Times and other
newspapers)**

The Sheer Number of Skilled Laborers Admitted Into Australia Has Shot Up in Response to this Ongoing Problem

People Admitted to Australia as Skilled Laborers (Thousands)



Year?

Needs update

Australia is Not a Frequent Advertiser

Advertising

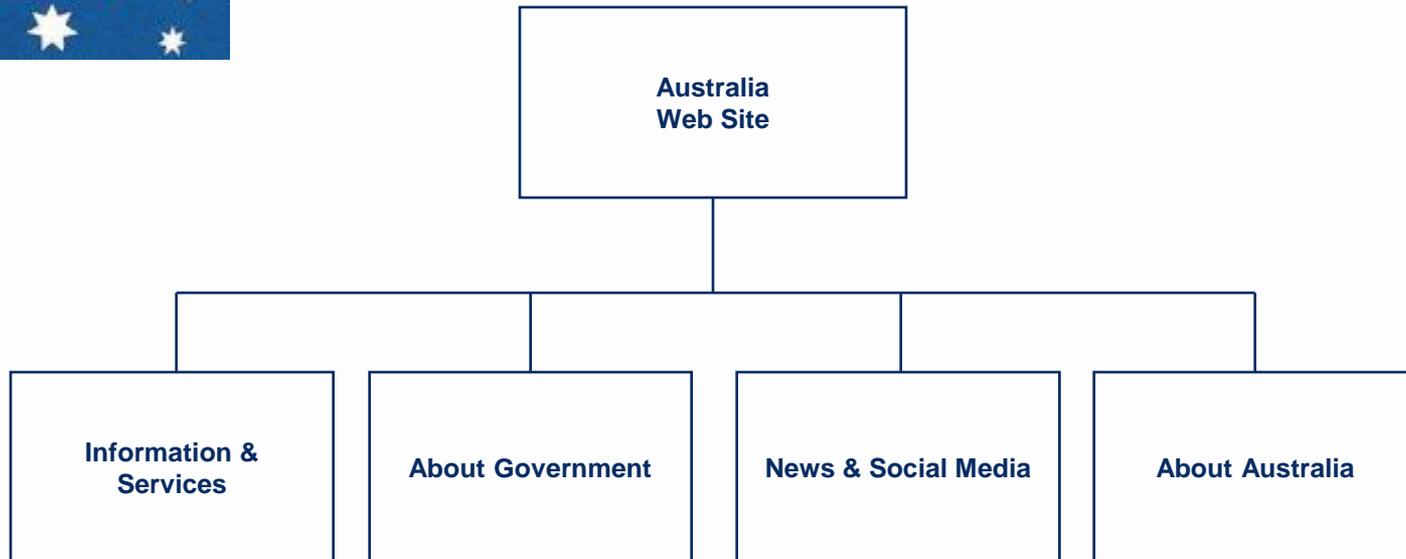
Comments



- --

Australia Has a Web Site with Four Core Sections, Including Information & Services, About Government, News & Social Media, and About Australia

Australia Web Site



Australia is Not a Frequent Acquirer

Acquisitions

Comments



- --

Australia is an Active Charitable Giver

Charitable giving

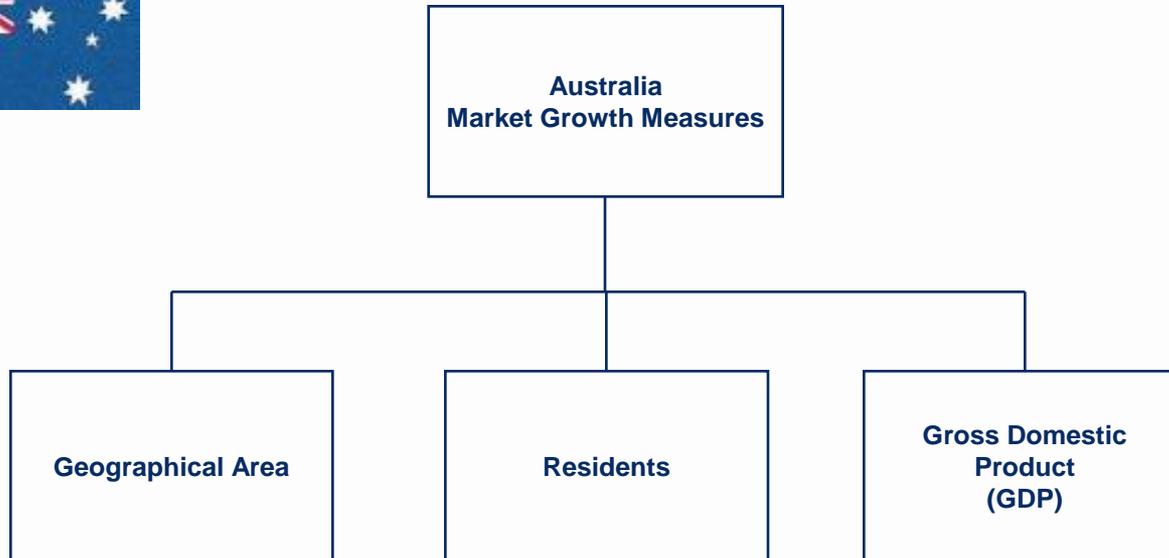
Comments



- --

Australia can Specifically be Ranked by their Geographical Area, Residents, & Gross Domestic Product (GDP)

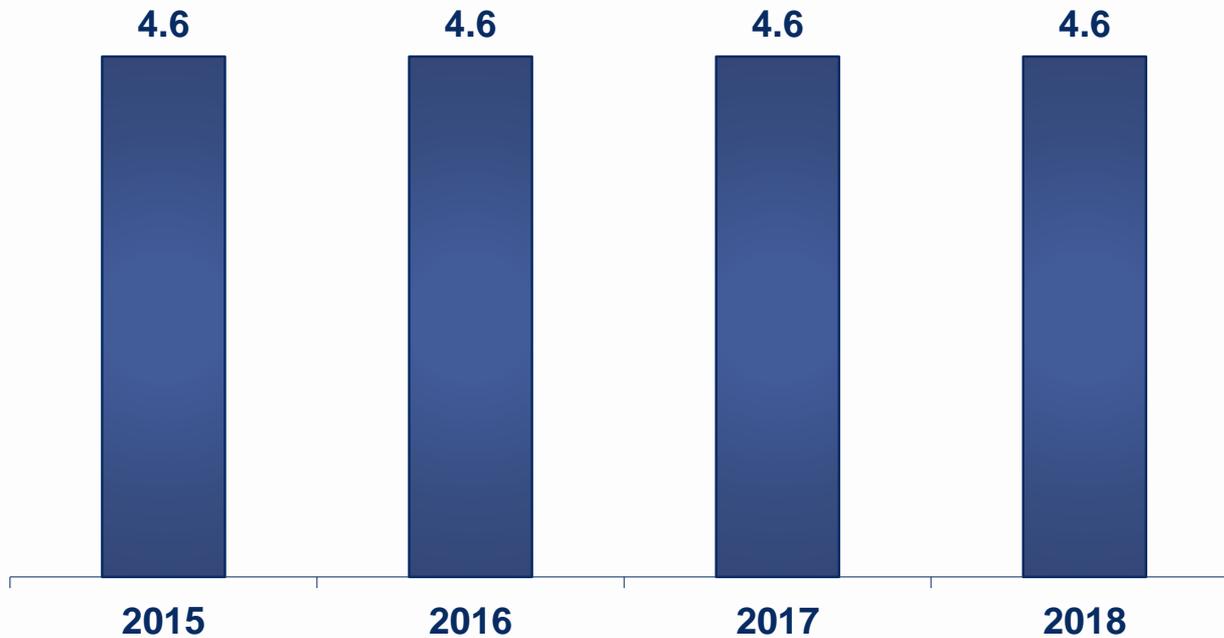
Australia Market Growth Measures



Australia Has 4.6 Millions of Square Miles of Area, Consistent Since 2015



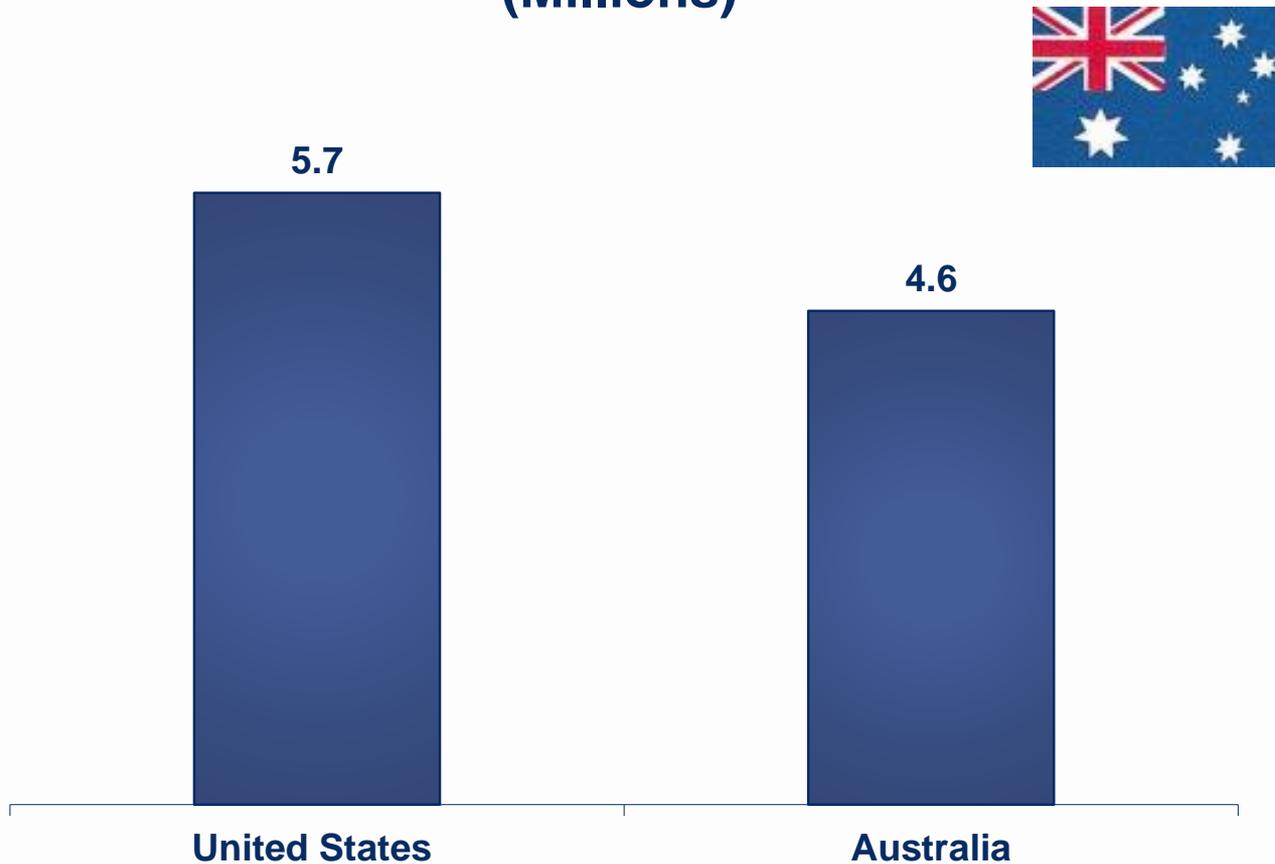
Australia Area Square Miles (Millions)



Source: 6/6/06 CIA Web Site; 4/12/06 Financial Times; Tiburon Research & Analysis

Australia is Just Slightly Smaller than the United States in Terms of Area with 4.6 Million Versus 5.7 Million Square Miles

United States & Australia Area By Square Mileage (Millions)

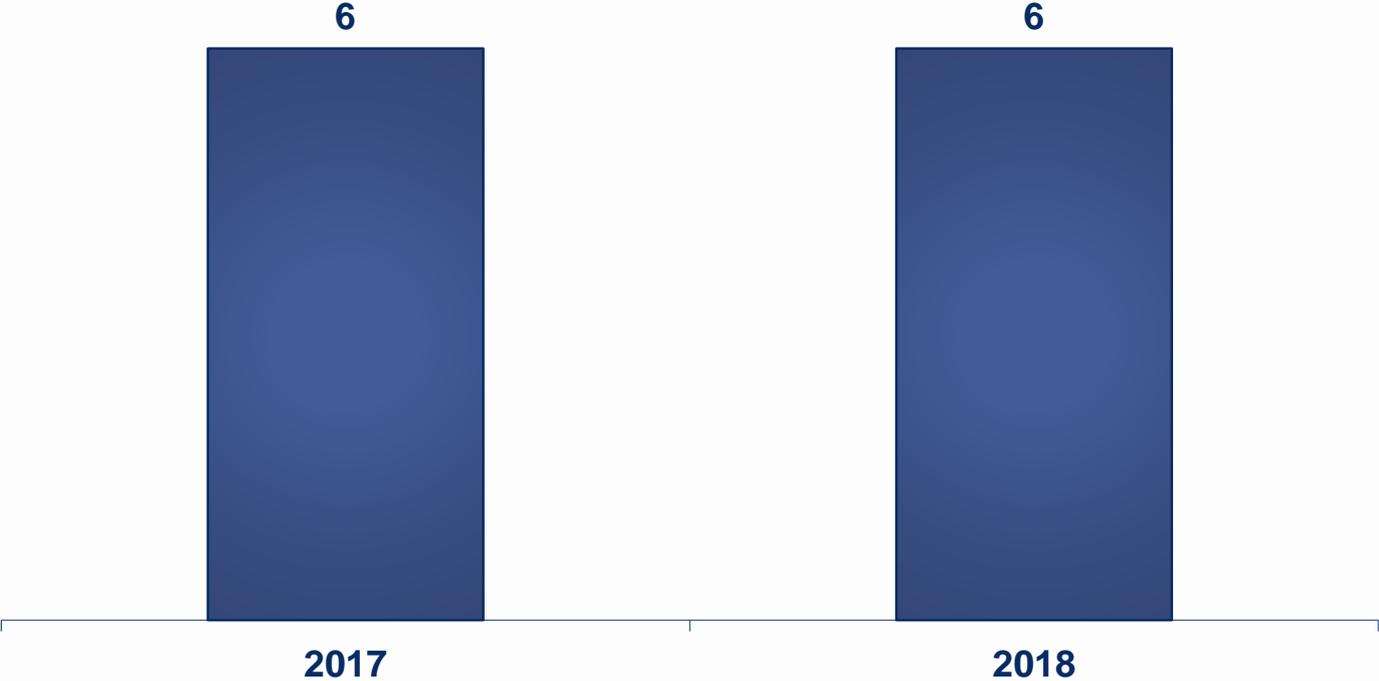


Source: 6/6/06 CIA Web Site; 4/12/06 Financial Times; Tiburon Research & Analysis

Australia Has Six States, Consistent Since 2017



Australia States



Source: 4/8/19 Wikipedia Web Site; Tiburon Research & Analysis

Australia' States Include New South Wales, Queensland, South Australia, Tasmania, Victoria, & Western Australia

Australia States

- New South Wales
- Queensland
- South Australia
- Tasmania
- Victoria
- Western Australia



Australia Has Citizens

Needs data

Australia Citizens (Millions)



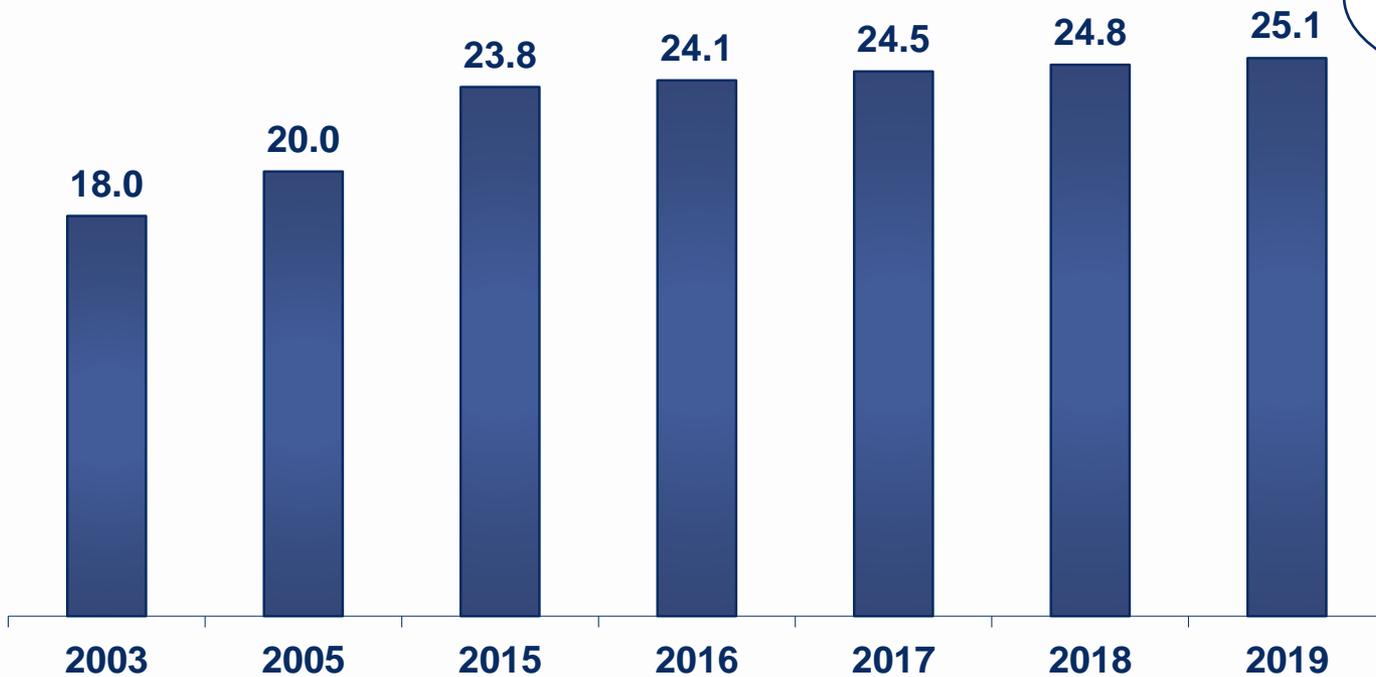
2017 2018

Source: Tiburon Research & Analysis

Australia Has 25.1 Million Residents, Up From 18.0 Million in 2003



Australia Residents (Millions)



2017 = 3/28/17

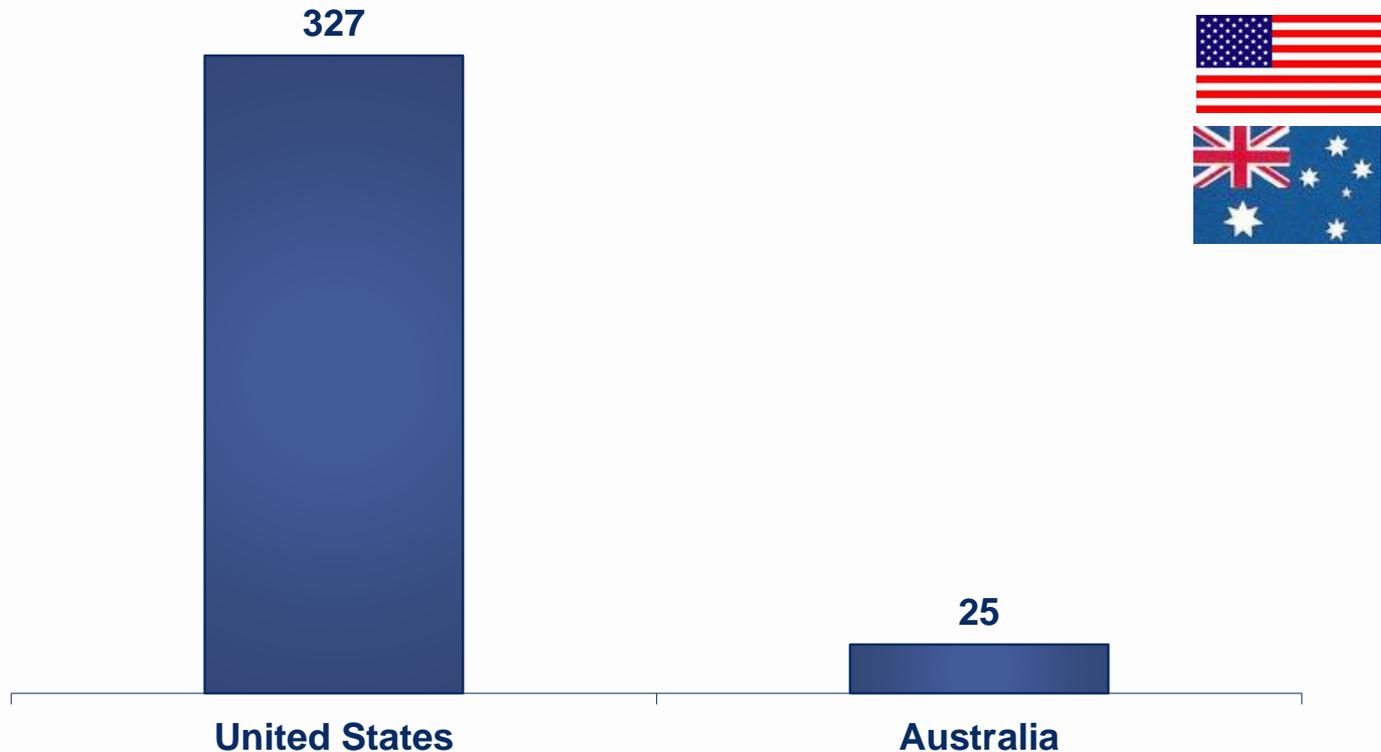
2016 = 3/28/17

5.3% Unemployment

Source: 4/8/19 Worldometers Web Site; 3/28/17 Forbes; 4/12/06 Financial Times; 9/1/05 Economist Web Site; Tiburon Research & Analysis

Australia Has Just 25 Million Residents Versus 327 Million in the United States

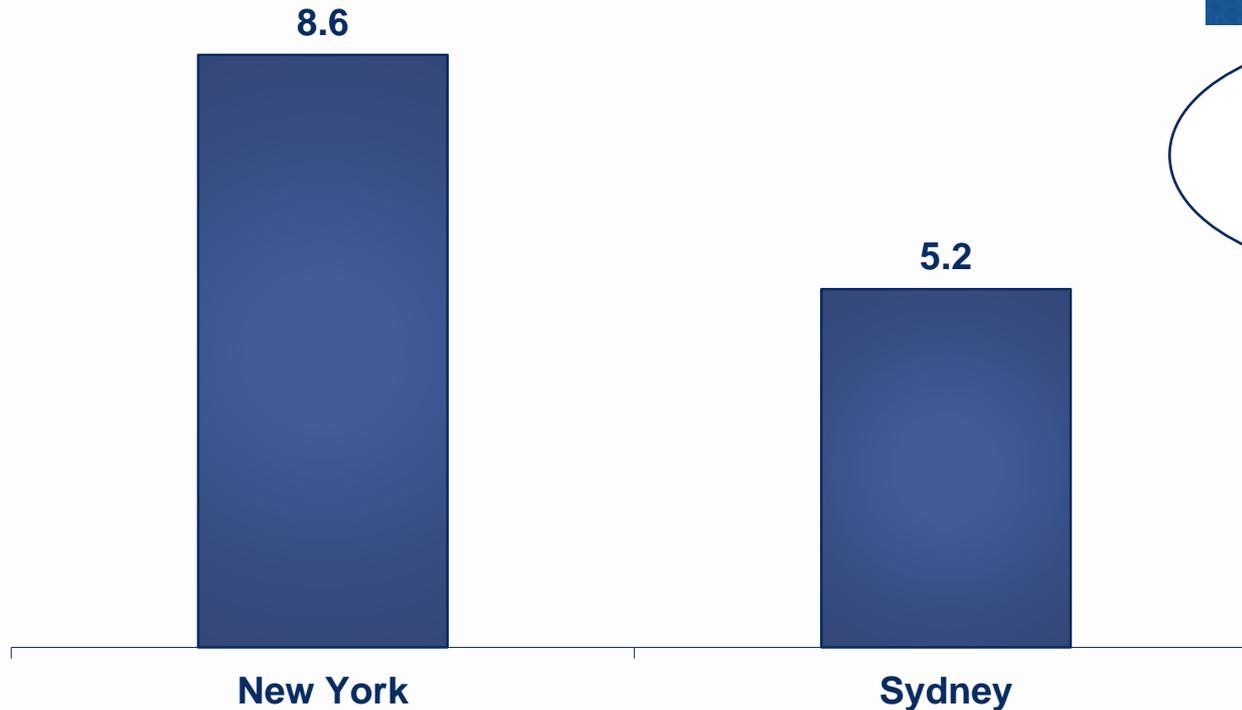
United States & Australia Residents (Millions)



Source: 7/1/18 United States Census Bureau; 4/8/19 Worldometers Web Site; 3/28/17 Forbes; 4/12/06 Financial Times; 9/1/05 Economist Web Site; 6/1/04 Financial Times (EIU; Thomson Datastream; Elections New Zealand); Tiburon Research & Analysis

The Largest City in the United States is New York; the Largest City in Australia is Sydney, Which is About Half the Size at 5.2 Million People

New York Versus Sydney Residents (Millions)



Australia's Population of 20 Million is About that of the State of New York, But Geographically the Country is About the Size of the United States

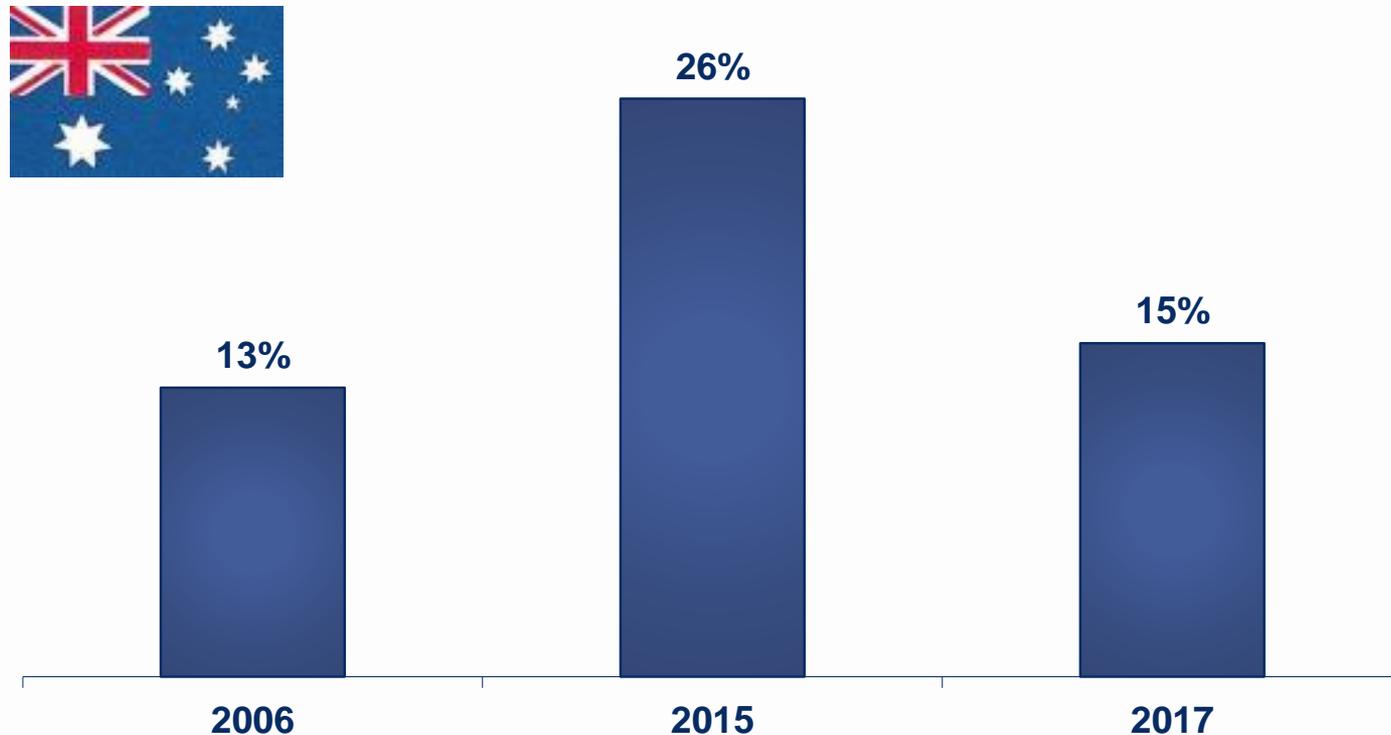


Population density is about 1/20th of that of the United States

Australia Largest Cities are Sydney (4.2 million people), Melbourne (3.6 million people), Adelaide, Perth, & Brisbane

Australia Has a Big Issue of a Rapidly Aging Population; By 2051, the Share of the Country's Population Over 65 Years Old is Expected to Double...

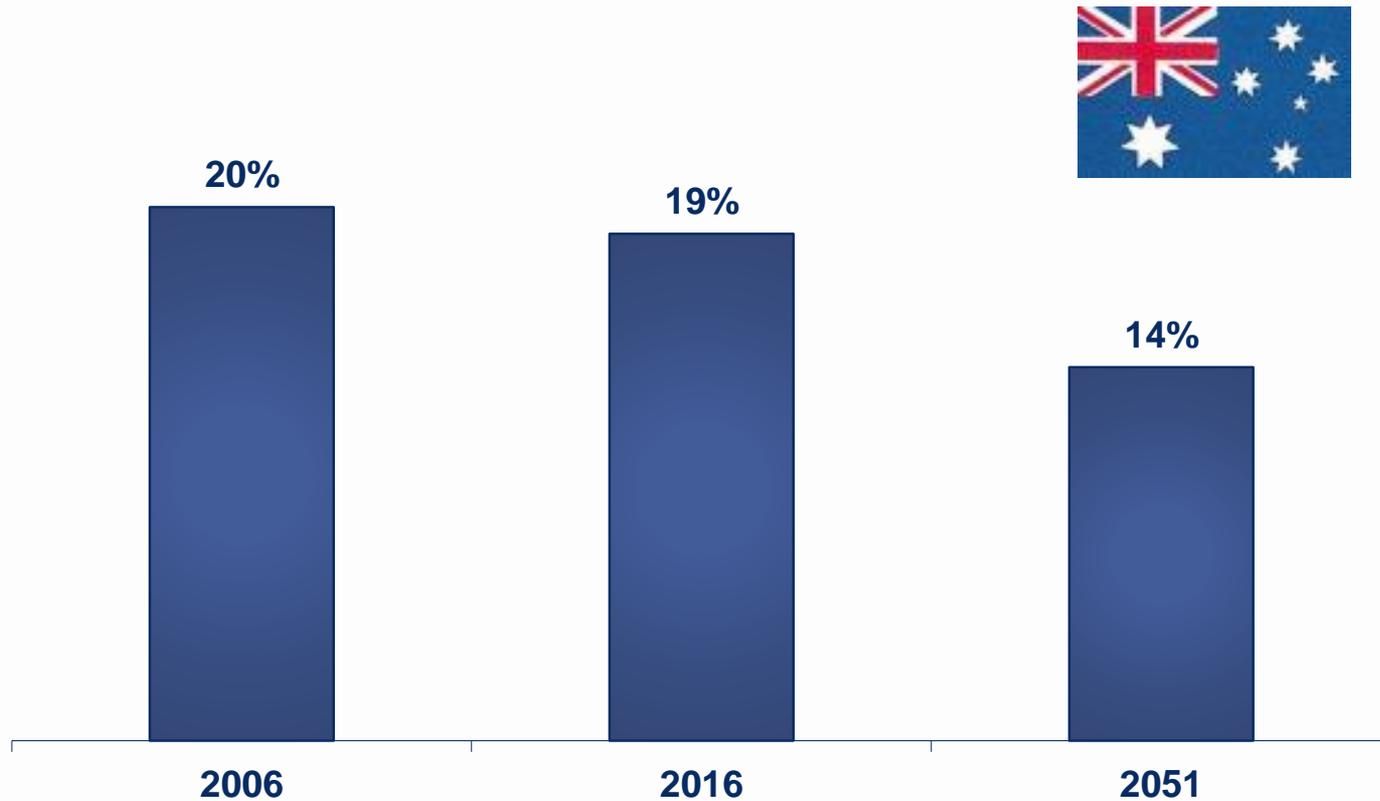
Share of Australian Population Over Age 65



Source: 7/8/18 Australian Institute of Health and Welfare Report; 1/20/06 Los Angeles Times; Tiburon Research & Analysis

At the Same Time, the Share of those Under Age 15 is Expected to Drop as Much as 25%

Share of Australian Population Under Age 15

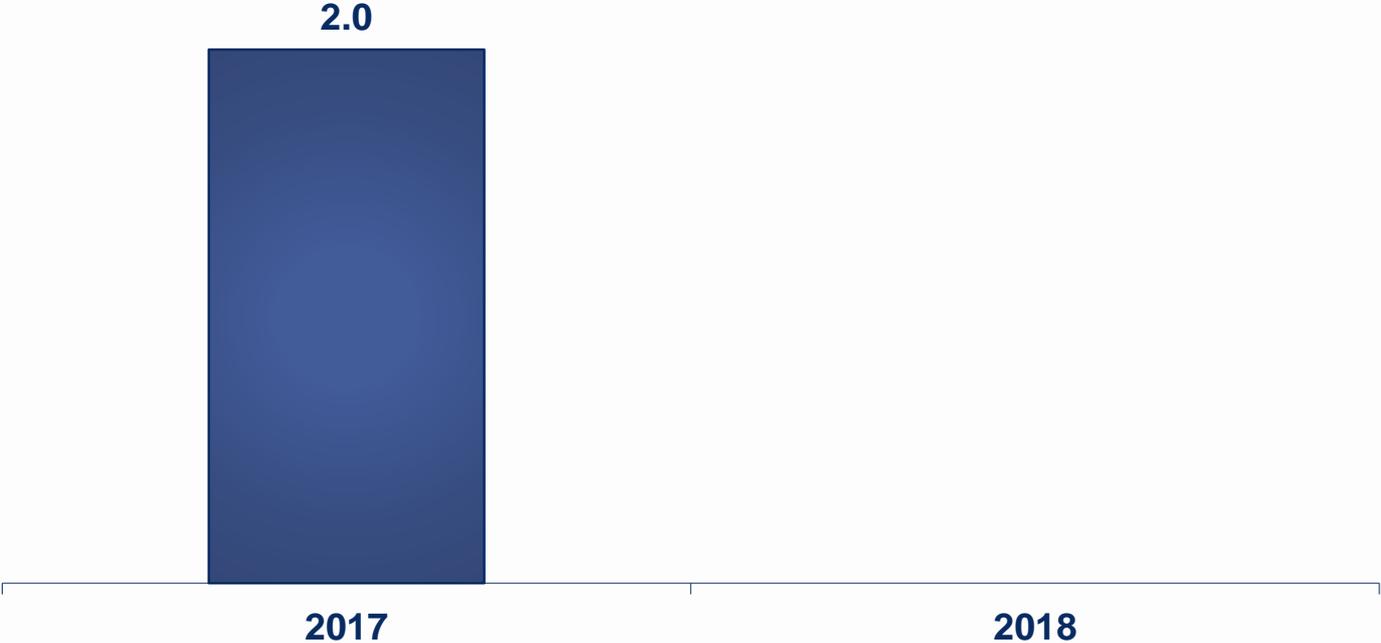


Source: 4/11/19 IDCommunity Web Site; 1/20/06 Los Angeles Times; Tiburon Research & Analysis

Australia Has 2.0 Million Employees



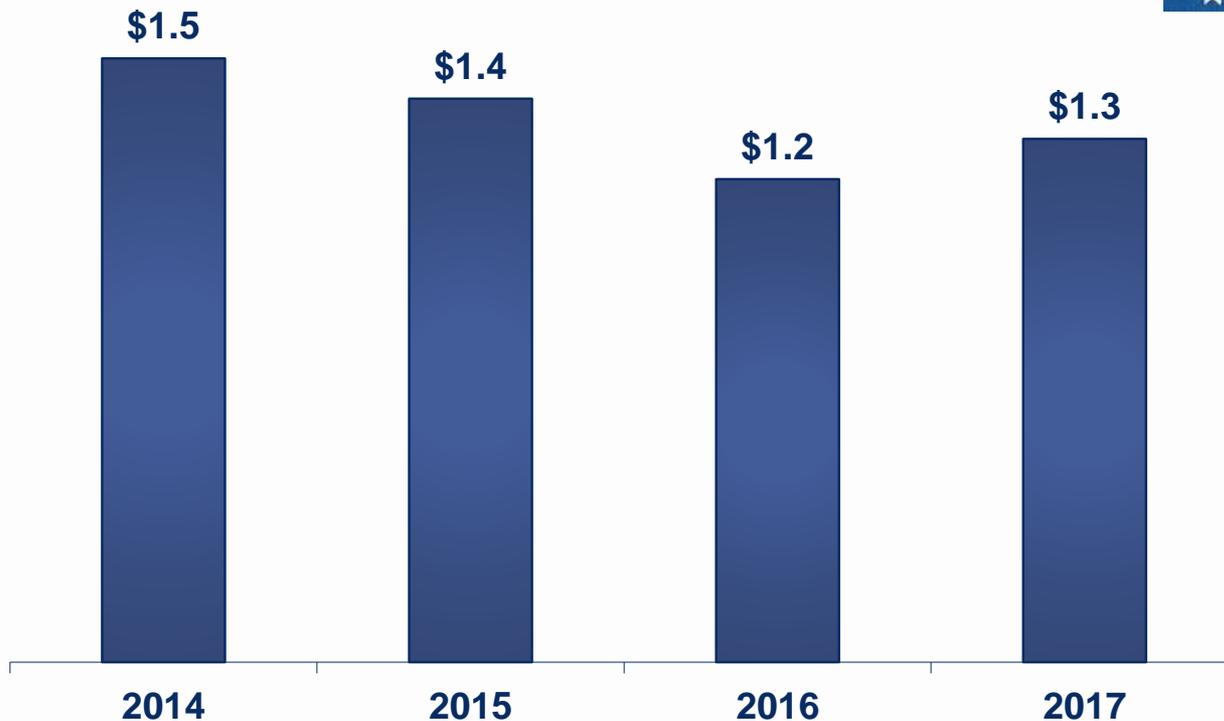
Australia Employees (Millions)



Source: 8/11/18 Australian Bureau of Statistics; Tiburon Research & Analysis

Australia Has \$1.3 Trillion Gross Domestic Product (GDP), Down From \$1.5 Trillion in 2014

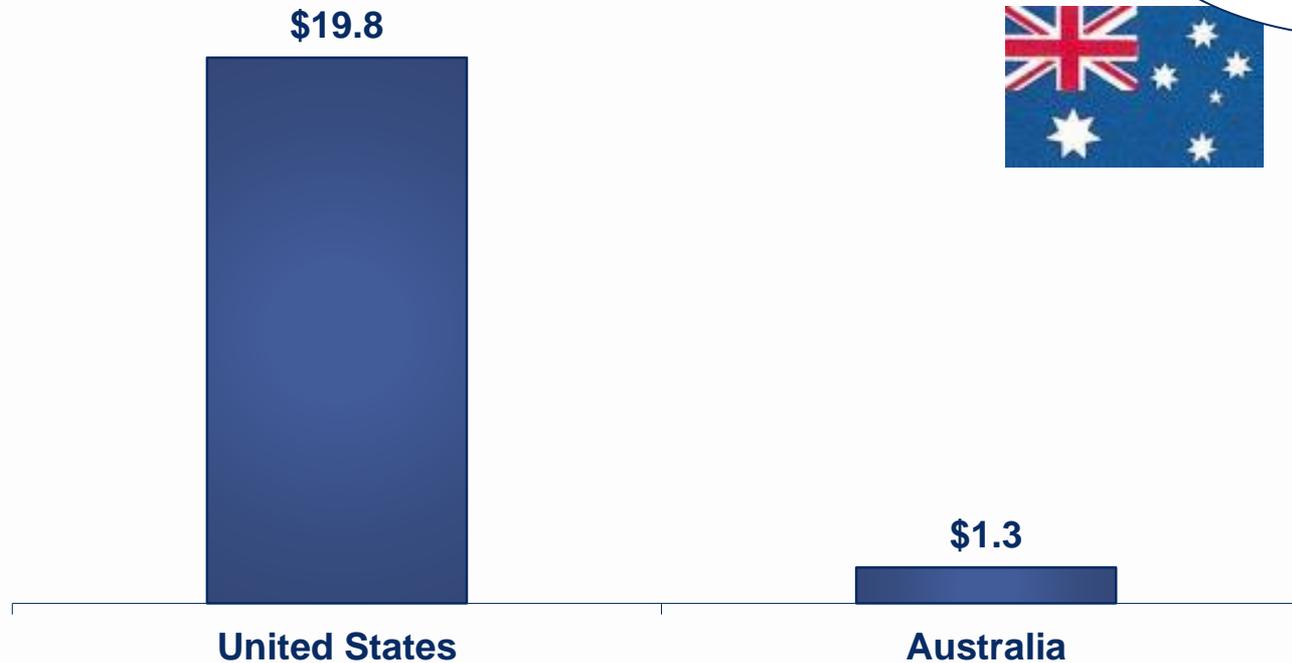
Australia Gross Domestic Product (GDP) (\$ Trillions)



Source: 4/11/19 Wikipedia Web Site; 4/11/19 Trading Economics Web Site; Tiburon Research & Analysis

Australia's Gross Domestic Product (GDP) at \$1.3 Trillion is About 7% of that of the United States which is at \$19.8 Trillion

United States & New Zealand Gross Domestic Product (GDP) (\$ Trillions)



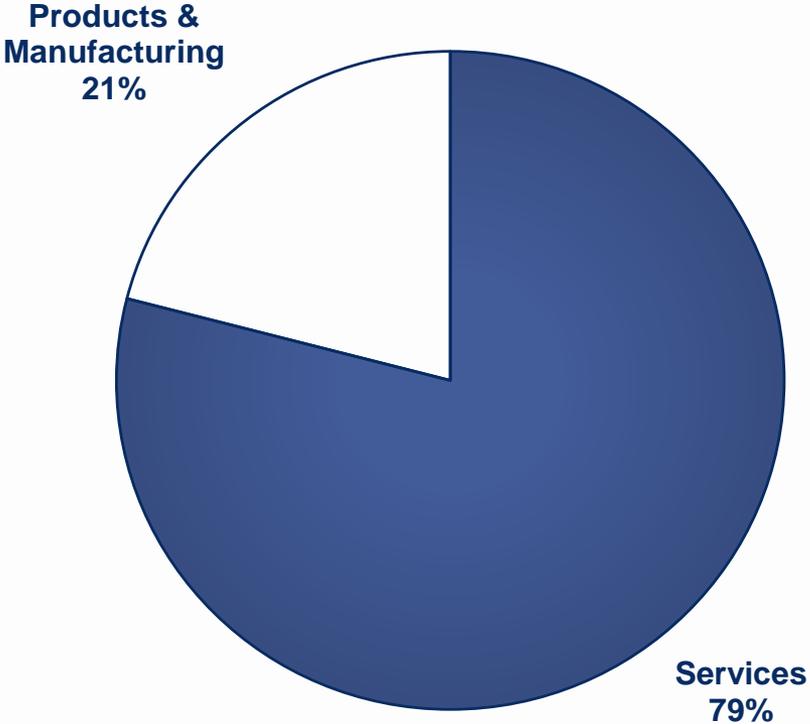
\$1.2 trillion (Main trading partners include the EU, the US, China, and Japan)

Australia is a Center of Abundant National Resources, Although Its Dependence on Its Mining & Agricultural Industries Has Waned Over the Past Twenty Years

Australian Economic Activity is Now Three-Quarters Services

Economic activity?

Australia Economic Activity By Type



Source: 1/1/06 Forbes (Australian Government); Tiburon Research & Analysis

Australia Generates Revenues

Needs data

Australia Revenues (\$ Billions)



2017 2018

Source: Tiburon Research & Analysis

Australia Earns Net Profits

Needs data

Australia Net Profits (\$ Billions)



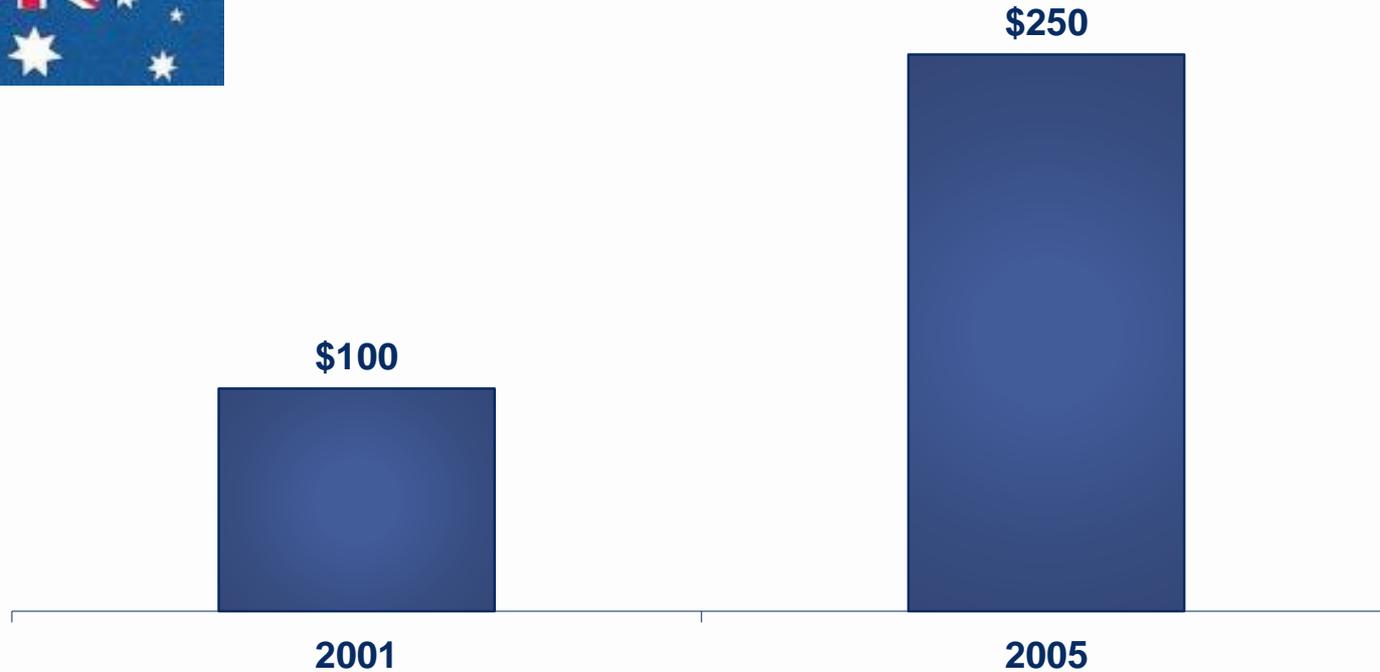
2017 2018

Source: Tiburon Research & Analysis

Foreign Investment In Australia Has Soared to \$250 Billion from \$100 Billion Since 2001

Needs update

Foreign Investments in Australia (\$ Billions)



Source: 1/1/06 Forbes (Australian Government); Tiburon Research & Analysis



Comments

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Australian Consumer Wealth is Growing

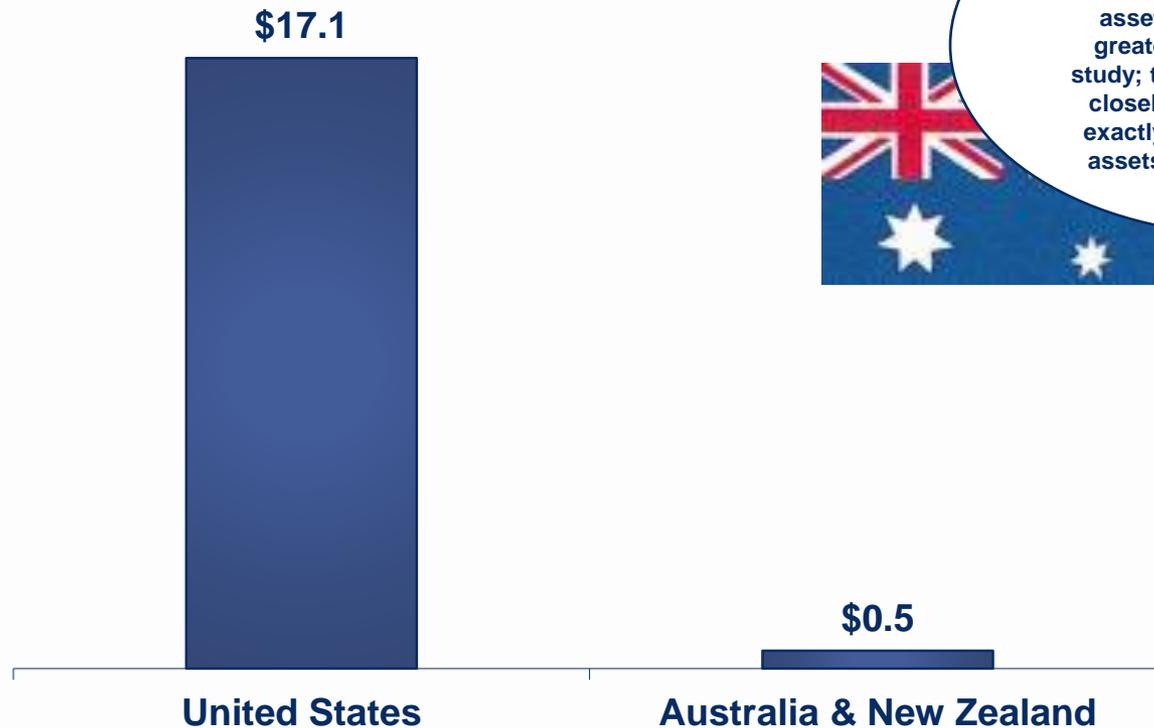


Comments

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United States Consumer Wealth Dwarfs that of Australia & New Zealand, With Approximately 30 Times the Assets

Consumer Wealth By Country (\$ Trillions)

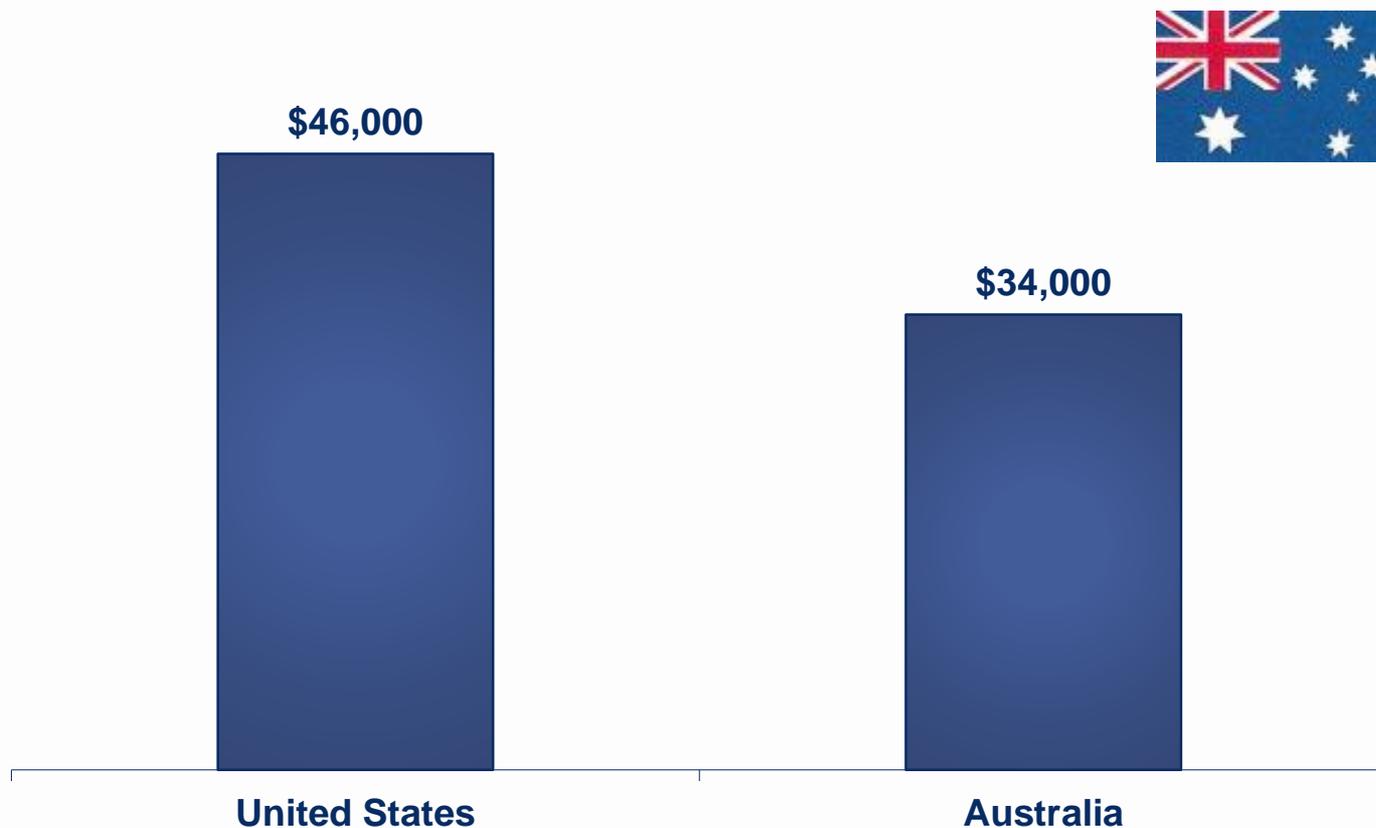


Educated
estimates

The above figures for all countries other than the US are estimates based on data on total wealth – more than investable assets – of individuals with greater than \$100,000 in this study; the US figure in the study closely corresponded almost exactly with the US investable assets figure derived in other research

United States Men Earn Much Higher Average Annual Salaries than Those in Australia

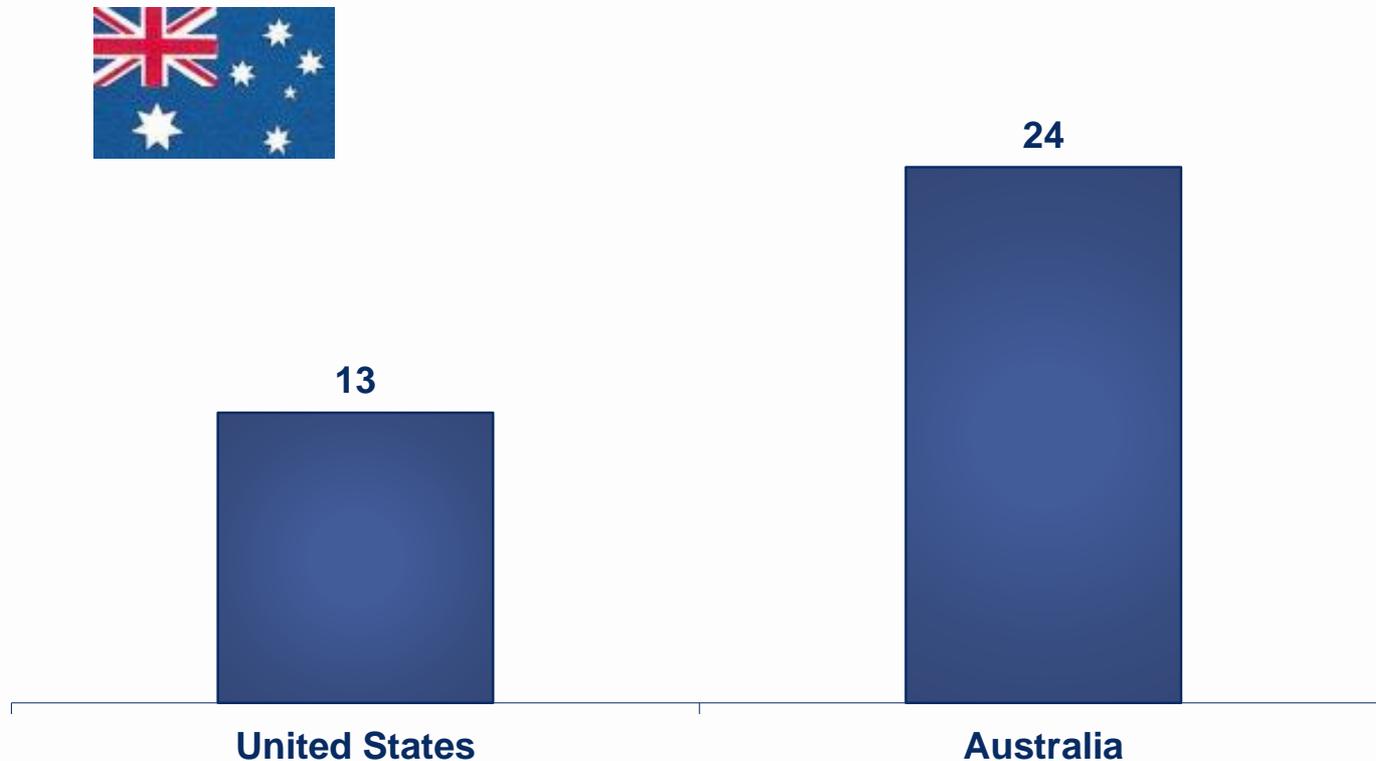
Average Male Annual Income By Country



Source: 2/06 Men's Health (UN Human Development Report); Tiburon Research & Analysis

However, Employees in Australia Take Many More Average Vacation Days than Those in the United States

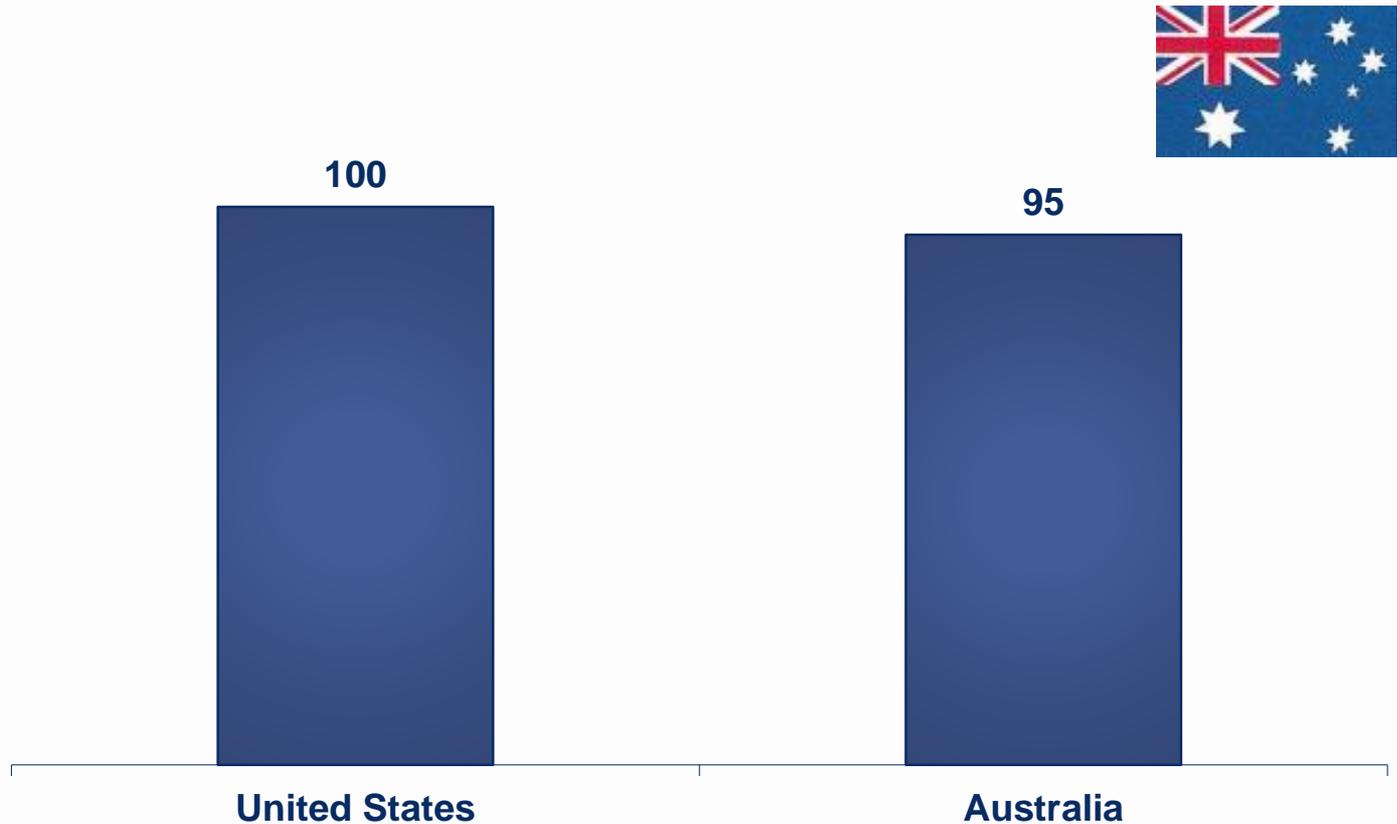
Average Vacation Days Taken by Employees Each Year By Country



Source: 2/06 Men's Health (World Tourism Organization); Tiburon Research & Analysis

However, Men in the United States Get Lucky on a More Frequent Basis than Australians

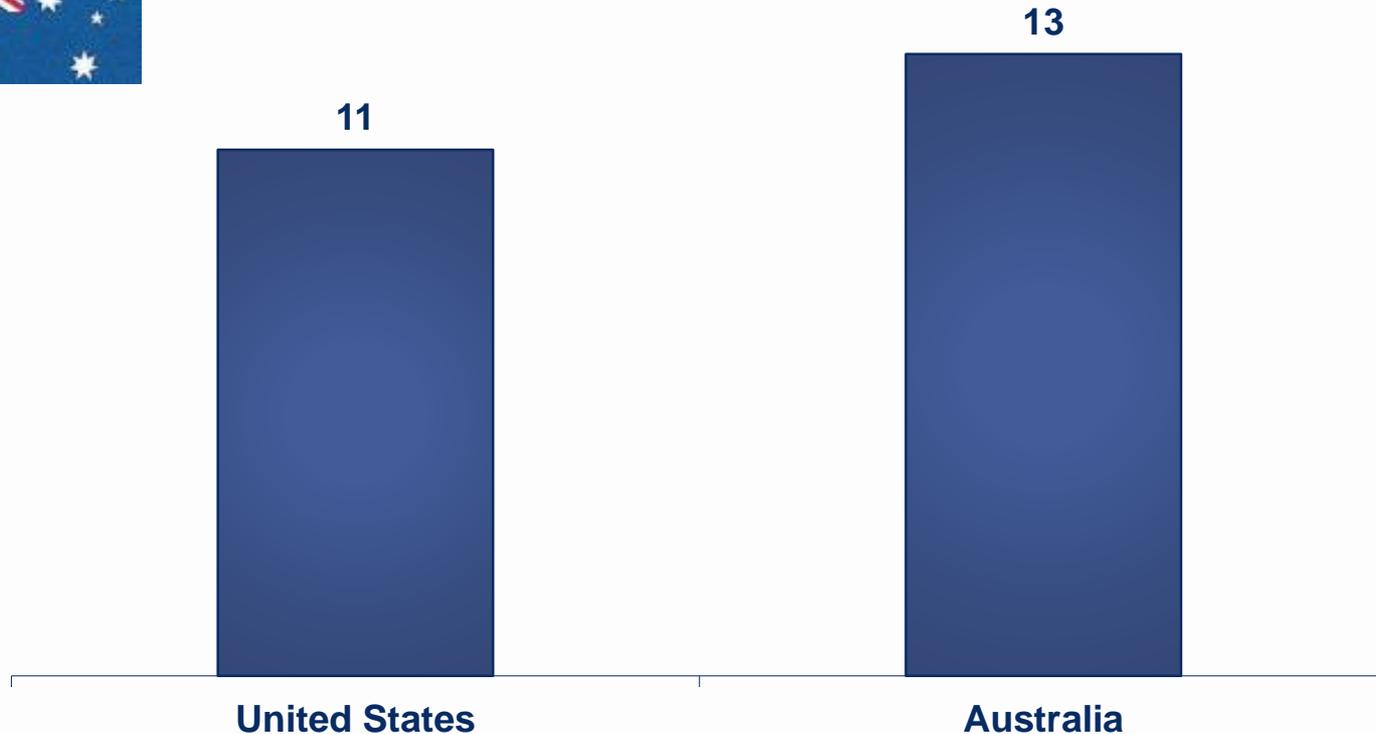
Male Sexual Frequency Across Countries By Country (Times Per Year)



Source: 2/06 Men's Health (Durex Global Sex Survey); Tiburon Research & Analysis

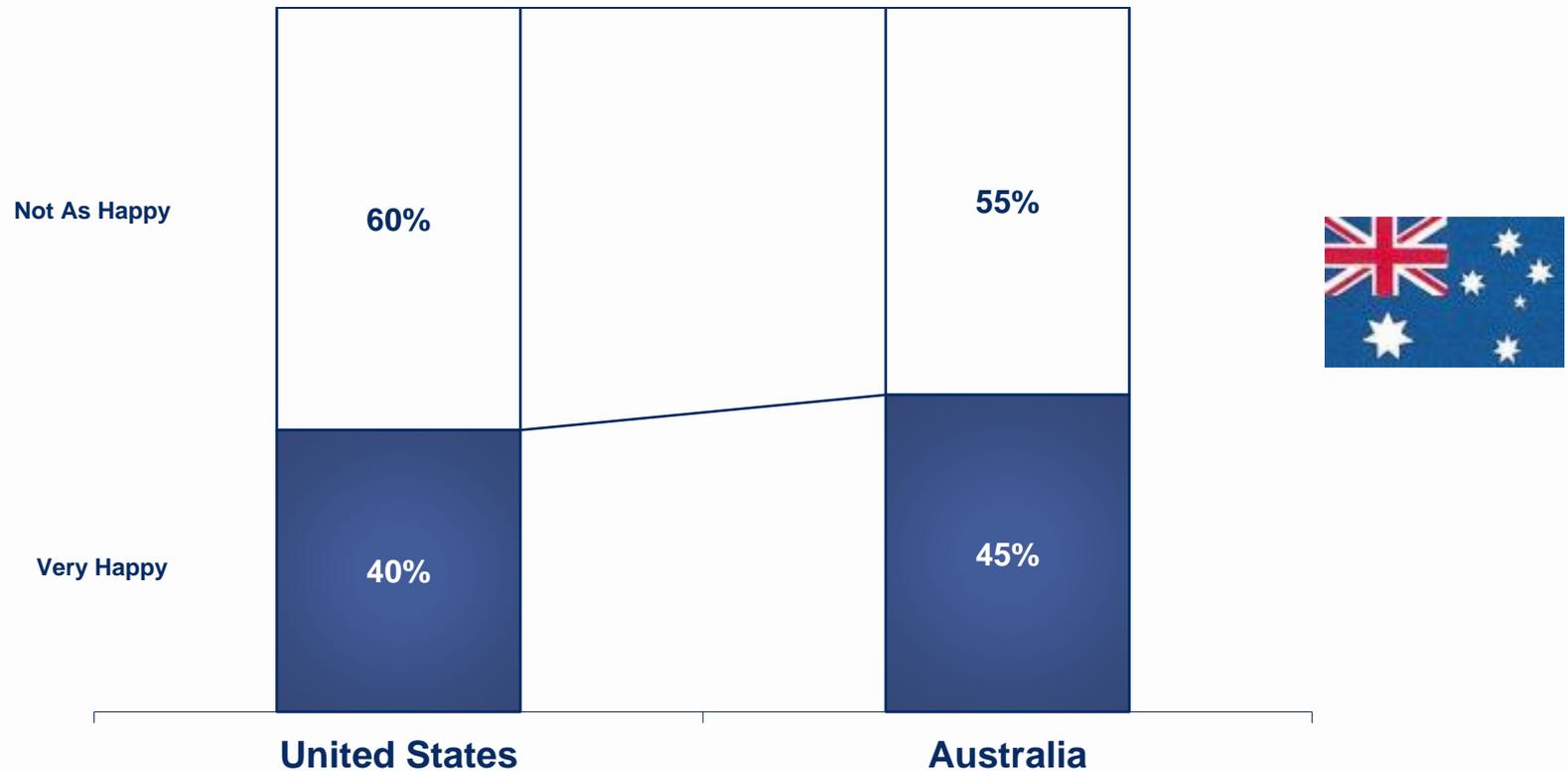
Men in Australia, However, Show a Fondness For More Variety Compared to the United States

Number of Sexual Partners Over a Lifetime Of the Average Male by Country



Overall, United States Men are About as Happy as Australian Men

Share of Population Reportedly Very Happy By Country



Source: 2/06 Men's Health (GfK NOP Roper Reports Worldwide); Tiburon Research & Analysis

Australia is Likely to Have a Much Less Significant Retirement Income Challenge than the United States



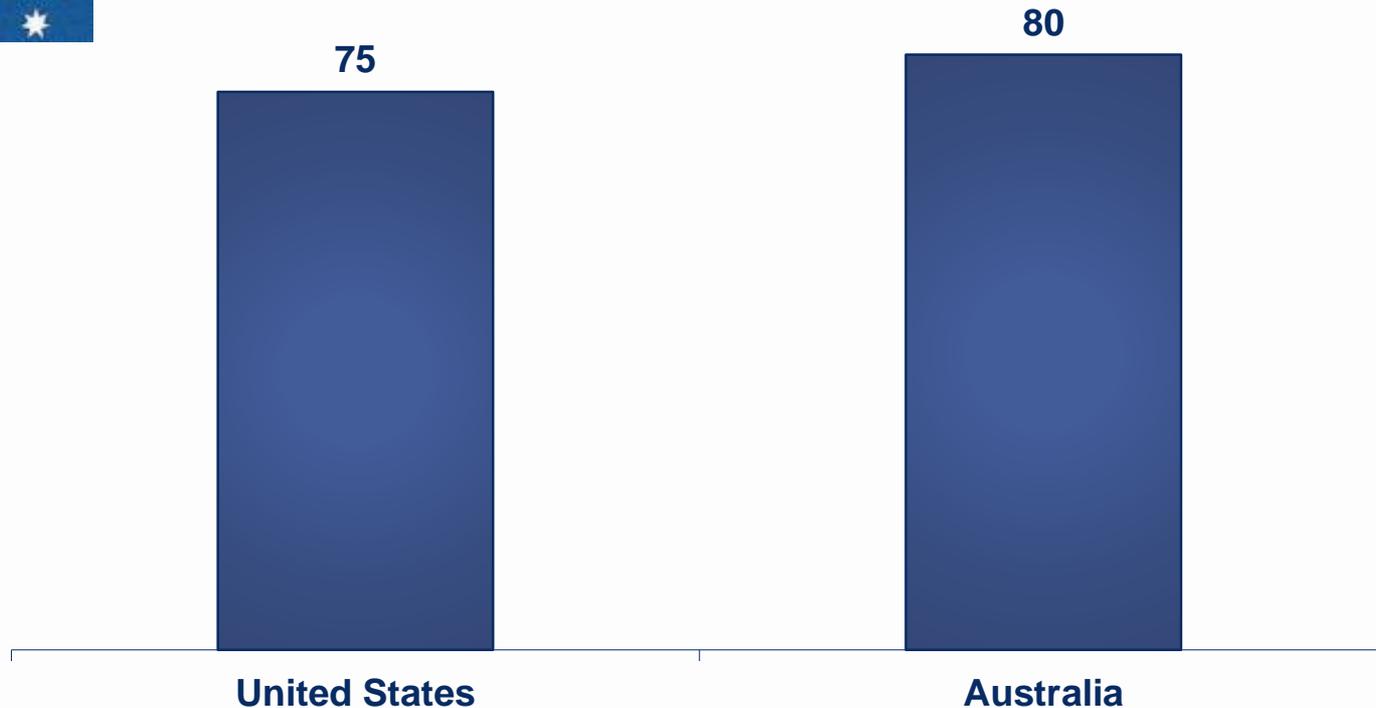
Comments

- --

Despite longer life expectancies, Australians are forced to save a significant portion of their income for retirement

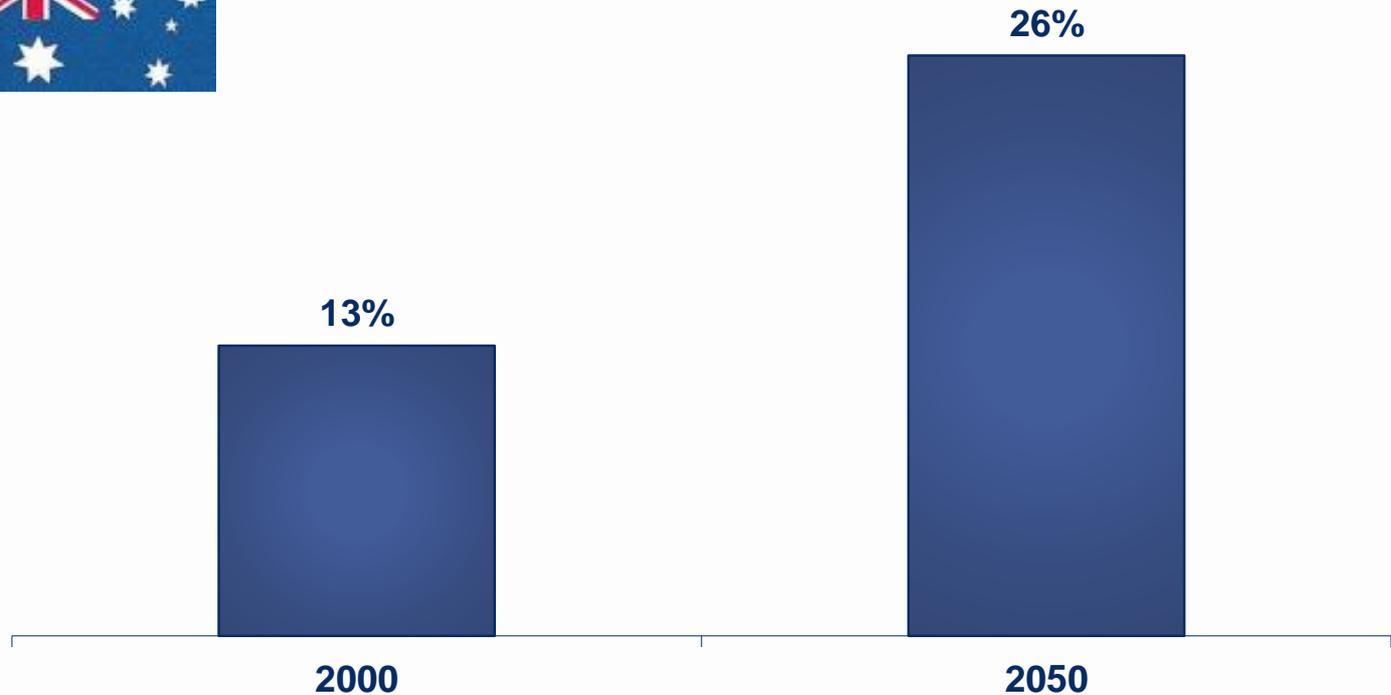
When it All Boils Down, Men in the United States can Expect to Live About Five Years Less than the Average Australian Man

Average Life Expectancy of Men By Country



The Share of the Australian Population Over the Age of 65 is Set to Double by 2050

Share of Australian Population Over Age 65

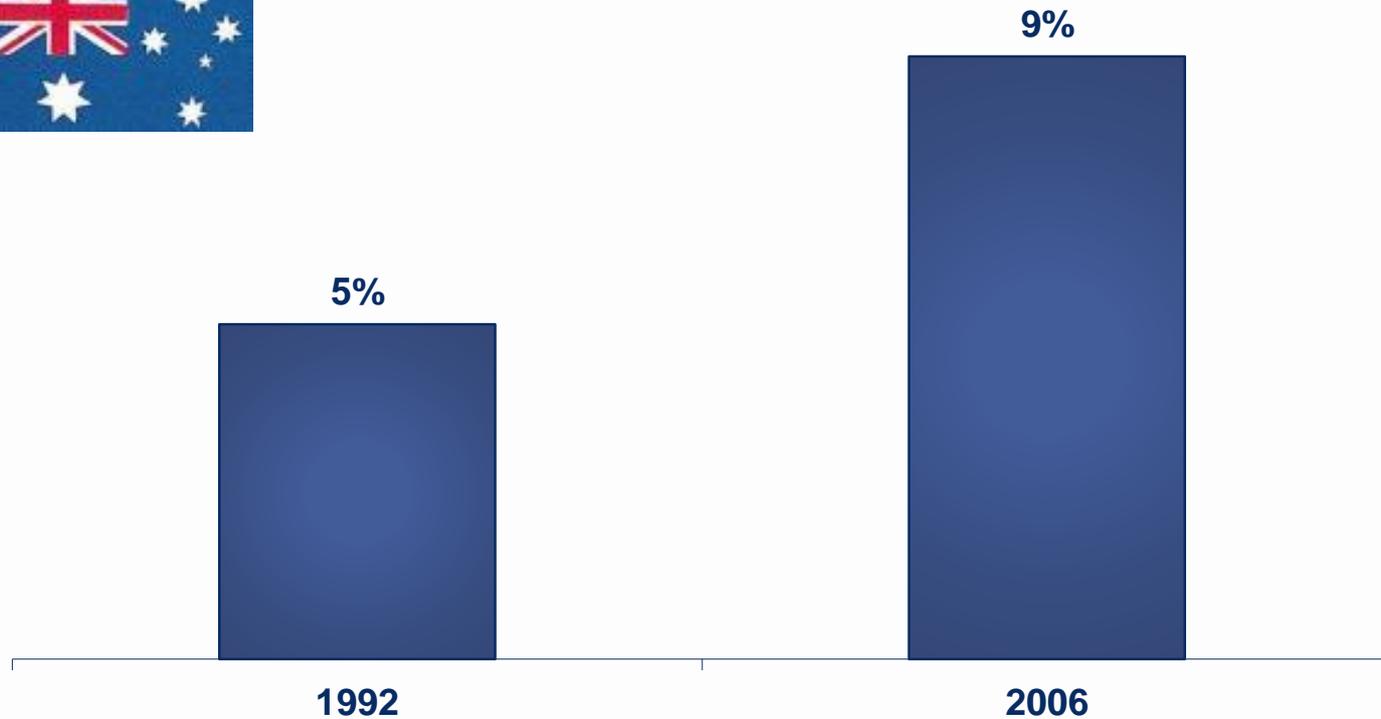


Source: 5/22/06 Forbes (OECD); Tiburon Research & Analysis

Australian Government Officials Took a Step to Force Citizens to Save For Retirement With a 1992 Law, and Have Since Even Upped the Ante

Needs update

Share of Australian Employee Wages Required to Be Saved For Retirement

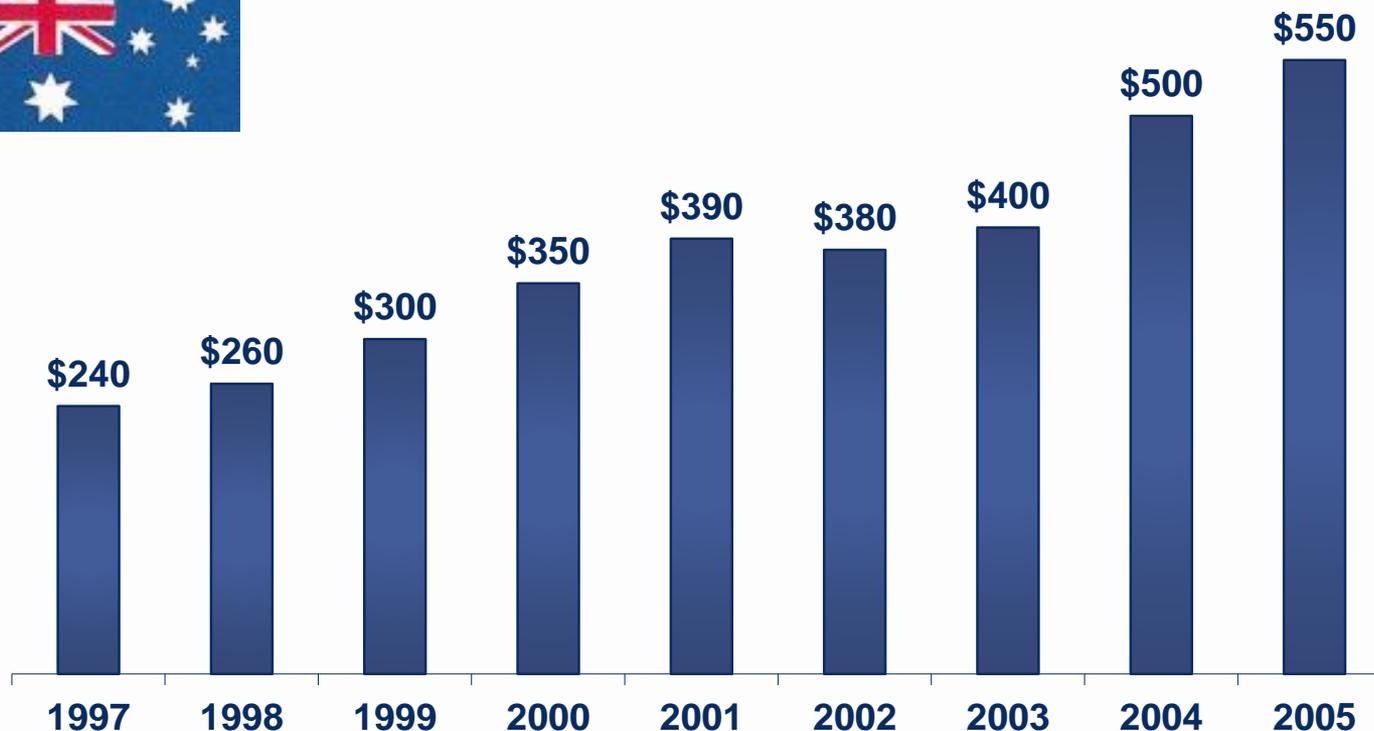


Source: 1/9/06 Securities Industry News (Australian Prudential Regulation Authority); 12/6/05 Wall Street Journal (Australian Prudential Regulation Authority); Tiburon Research & Analysis

Australia's Retirement Plan Assets Under Management Have Shot Up Due to the Government's Increased Activity in Forcing Employees to Put Money

Needs update

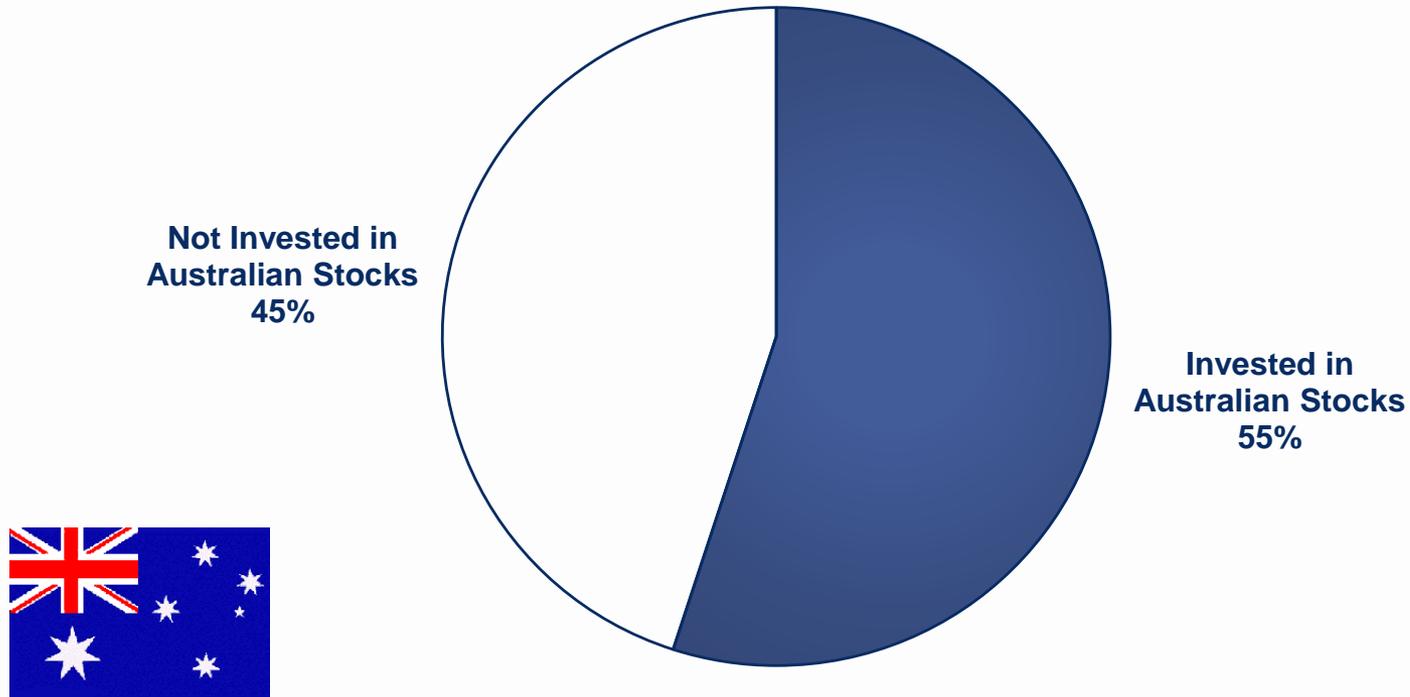
Australia Retirement Plan Assets Under Management (\$ Billions)



Source: 12/6/05 Wall Street Journal (Australian Prudential Regulation Authority); 9/5/05 Financial Times; Tiburon Research & Analysis

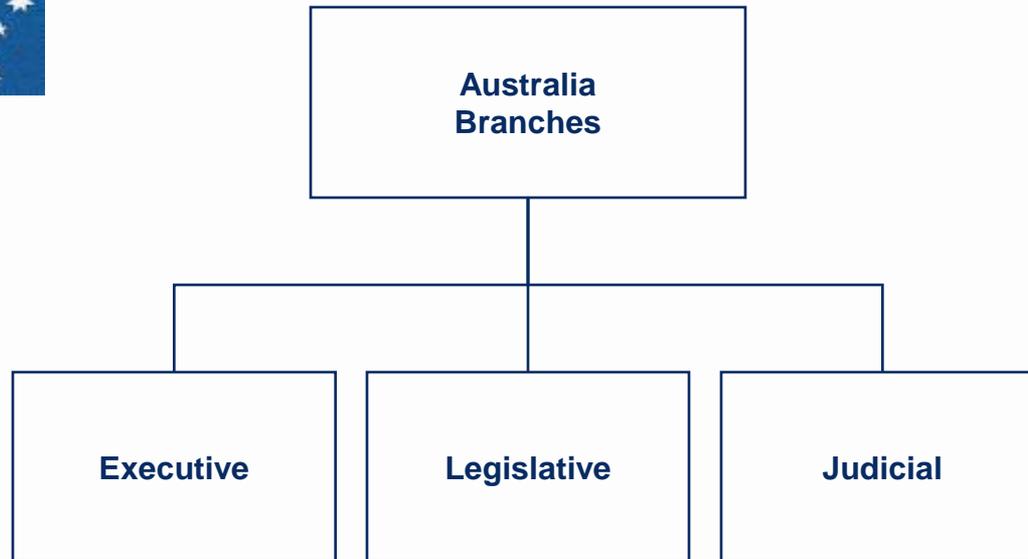
Over Half of Australian Consumers Have Some Money Invested in Shares of Australian Stocks

Australian Consumers By Propensity to be Invested in Australian Stocks



Australia Has Three Branches, Including its Executive, Legislative, & Judicial Branches

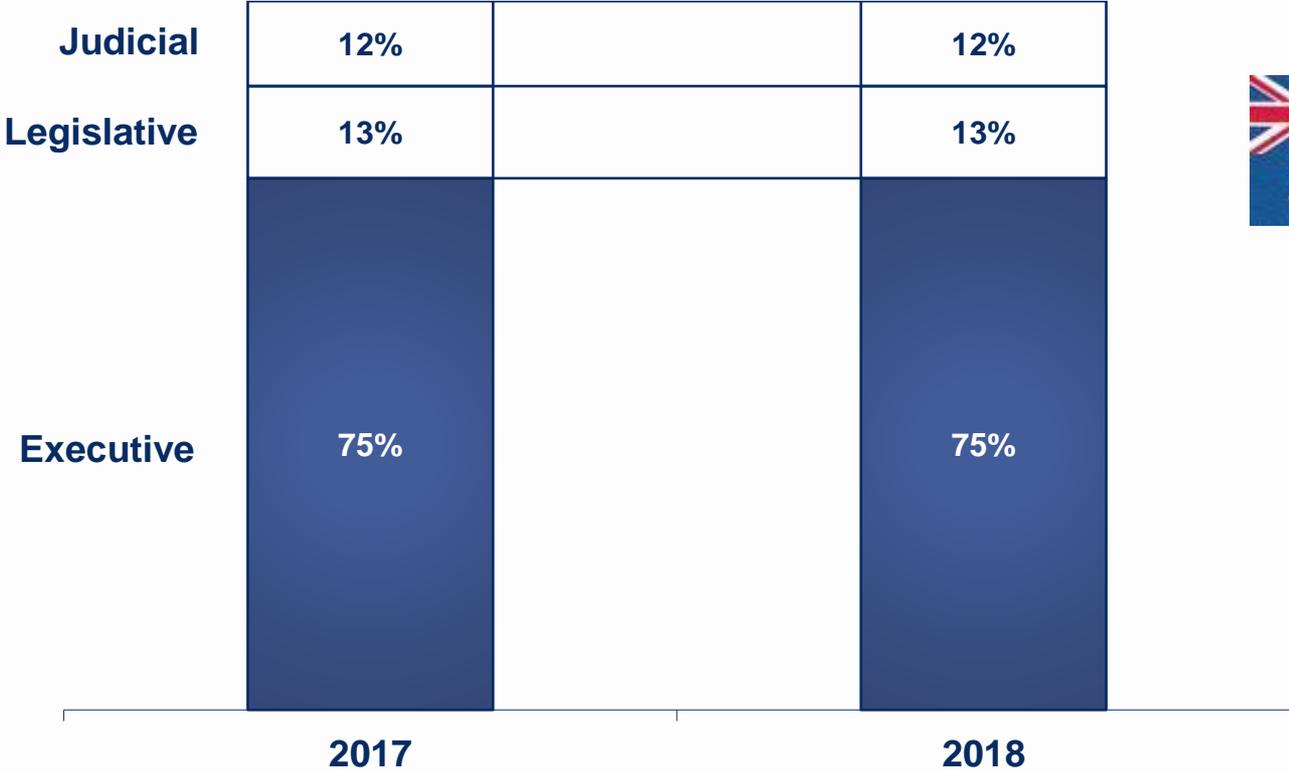
Australia Branches



Australia Has Employees Across its Branches

Needs real data

Australia Employees By Branch

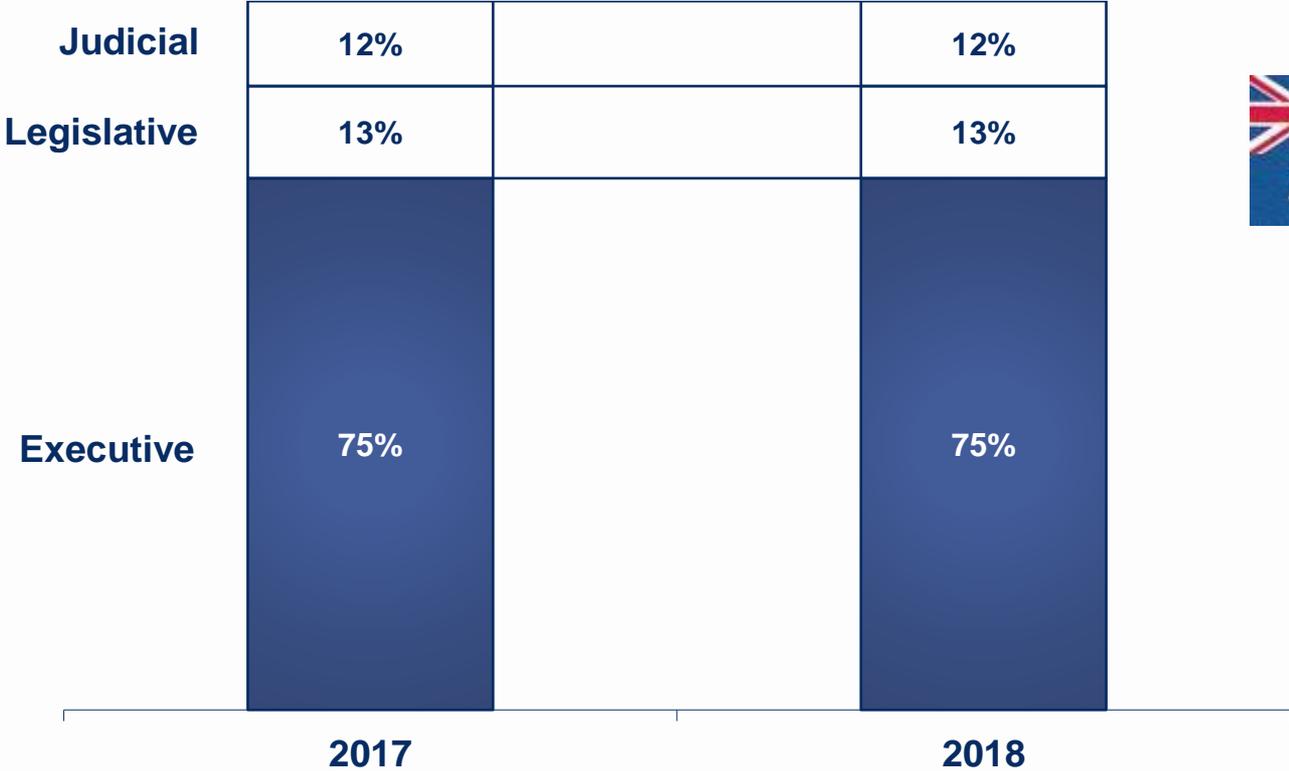


Source: Tiburon Research & Analysis

Australia Has Expenses Across its Branches

Needs real data

Australia Expenses By Branch



Source: Tiburon Research & Analysis

Australia's First Branch is its Executive Branch



Comments

- **Based in Canberra, Australia**
- **Prime Minister: Scott Morrison**
- **Web site: pm.gov.au**

Australia's Executive Branch Has Employees

Needs data

Australia Executive Branch Employees



2017

2018

Australia's Executive Branch Has Expenses

Needs data

Australia Executive Branch Expenses (\$ Millions)

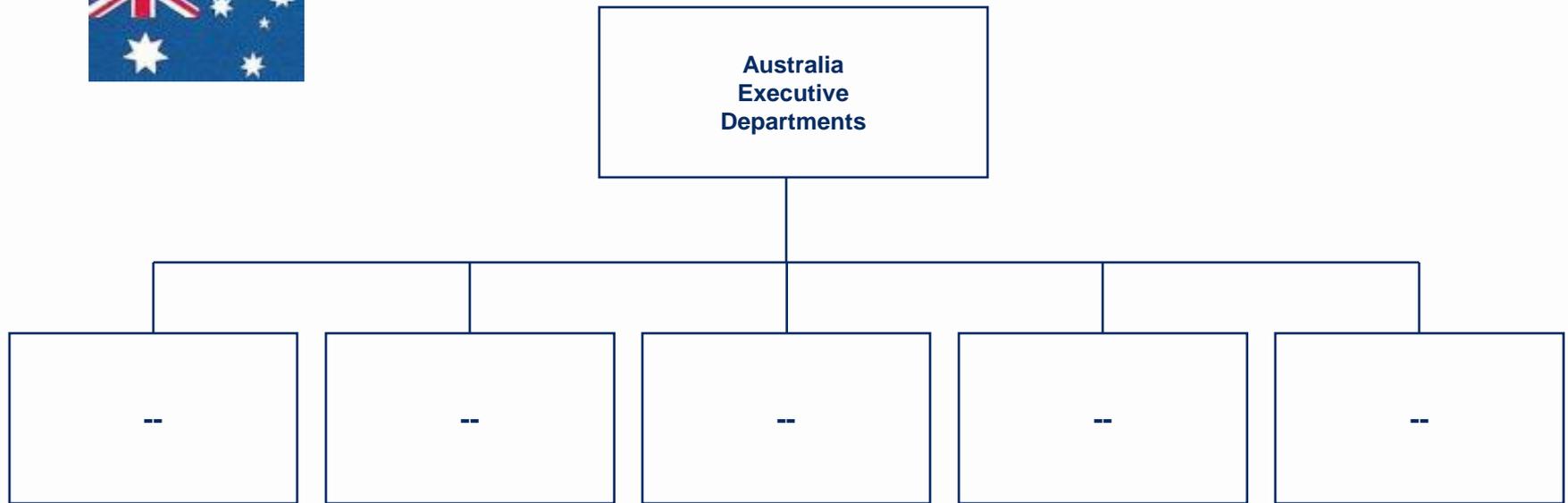


2017

2018

Australia's Executive Branch Has a Number of Departments, Including...

Australia Executive Departments



Australia's Executive Branch's First Department is ____



Comments

- --

Australia's Executive Branch's Second Department is ____



Comments

- --

Australia's First Branch is its Legislative Branch



Comments

- --

Australia's Legislative Branch Has Employees

Needs data

Australia Legislative Branch Employees



2017

2018

Australia's Legislative Branch Has Expenses

Needs data

Australia Legislative Branch Expenses (\$ Millions)

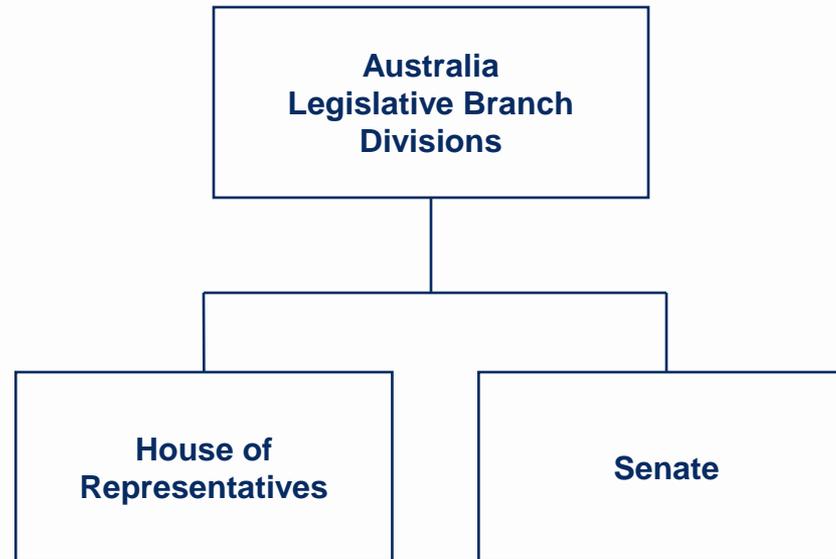


2017

2018

Australia's Legislative Branch Has Two Divisions, Including the House of Representatives & Senate

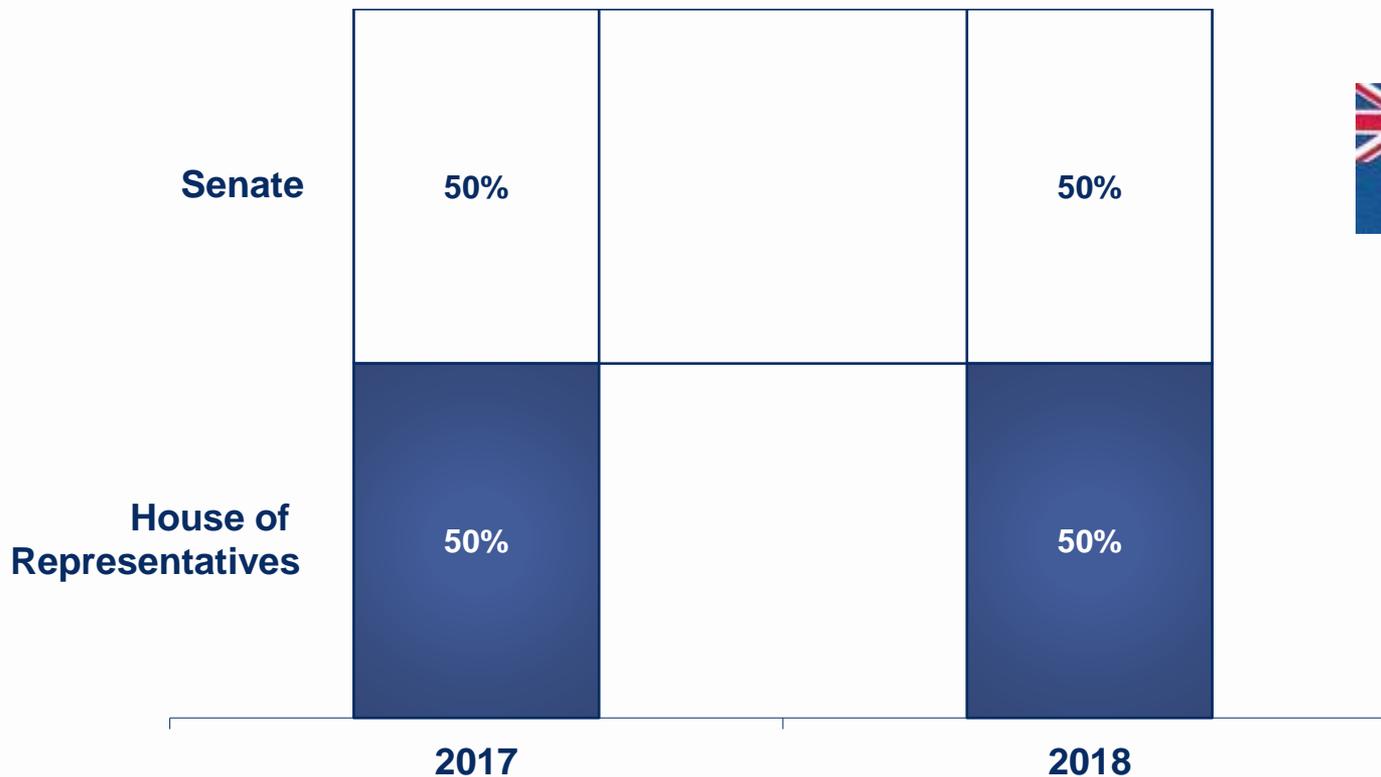
Australia Legislative Branch Divisions



Australia's Legislative Branch Has Employees Across its Division

Needs real data

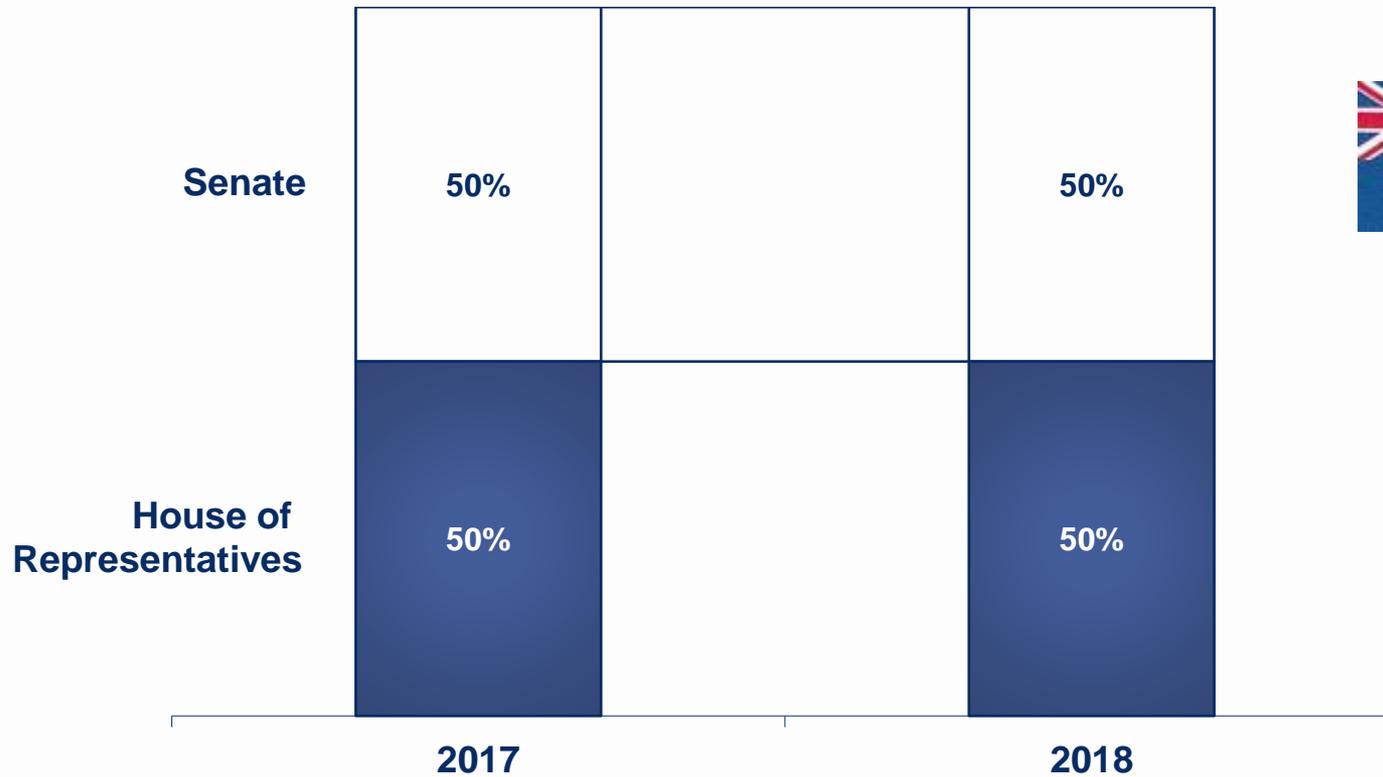
Australia Executive Branch Employees By Division



Australia's Legislative Branch Has Expenses Across its Division

Needs real data

Australia Executive Branch Expenses By Division



Australia's Legislative Branch's First Division is the House of Representatives



Comments

- **Based in Canberra, Australia**
- **Leader of the House: Christopher Pyne**
- **Web site: aph.gov.au**

Australia's Legislative Branch's House of Representatives Has Employees

Needs data

Australia House of Representatives Employees



2017

2018

Australia's Legislative Branch's House of Representatives Has Expenses

Needs data

Australia House of Representatives Expenses (\$ Millions)

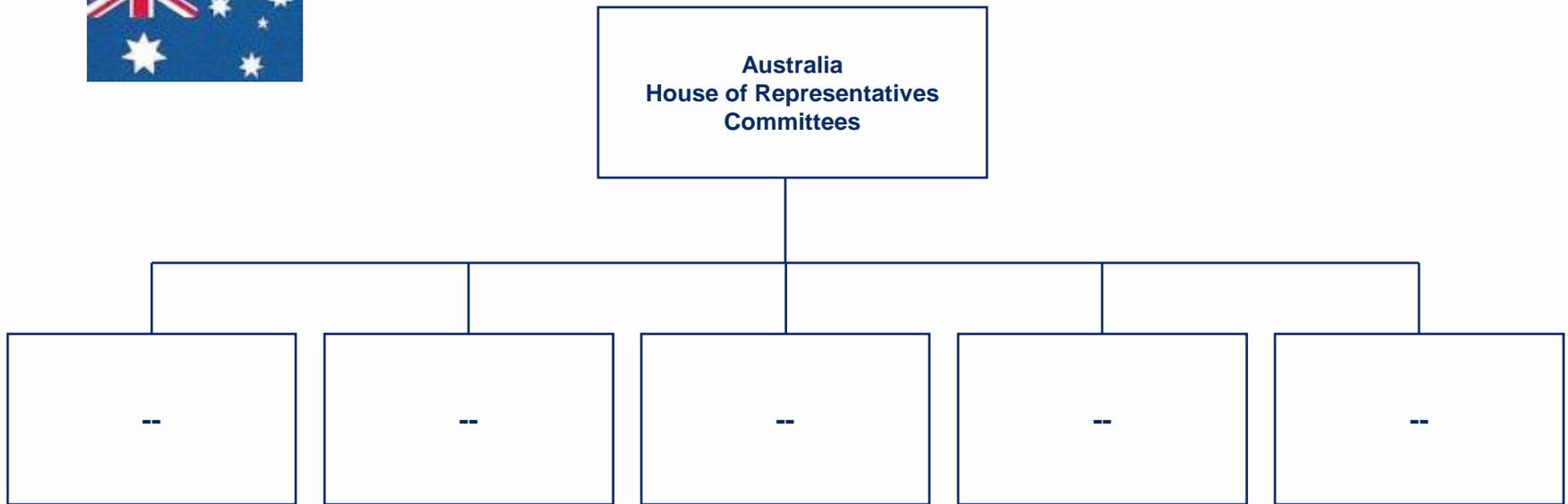


2017

2018

Australia's Legislative Branch's House of Representatives Has a Number of Committees, Including...

Australia House of Representatives Committees



Australia's Legislative Branch's House of Representatives' First Committee is



Comments

- --

Australia's Legislative Branch's House of Representatives' Second Committee is



Comments

- --

Australia's Legislative Branch's Second Division is the Senate



Comments

- **Based in Canberra, Australia**
- **Leader of the Senate: Mathias Cormann**
- **Web site: aph.gov.au**

Australia's Legislative Branch's Senate Has Employees

Needs data

Australia Senate Employees



2017

2018

Australia's Legislative Branch's Senate Has Expenses

Needs data

Australia Senate Expenses (\$ Millions)

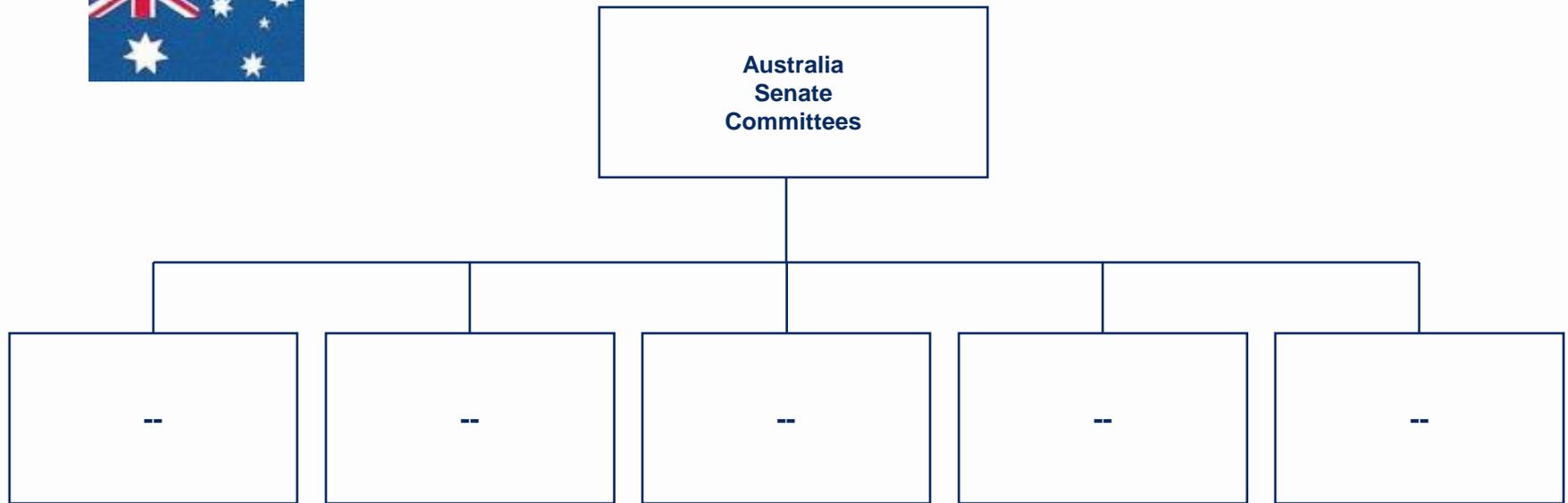


2017

2018

Australia's Legislative Branch's Senate Has a Number of Committees, Including...

Australia Senate Committees



Australia's Legislative Branch's Senate's First Committee is ____



Comments

- --



Comments

- --

Australia's Third Branch is its Judicial Branch



Comments

- **Based in Parks, Australia**
- **Attorney General: Christian Porter**
- **Web site: ag.gov.au**

Australia's Judicial Branch Has Employees

Needs data

Australia Judicial Branch Employees



2017

2018

Australia's Judicial Branch Has Expenses

Needs data

Australia Judicial Branch Expenses (\$ Millions)

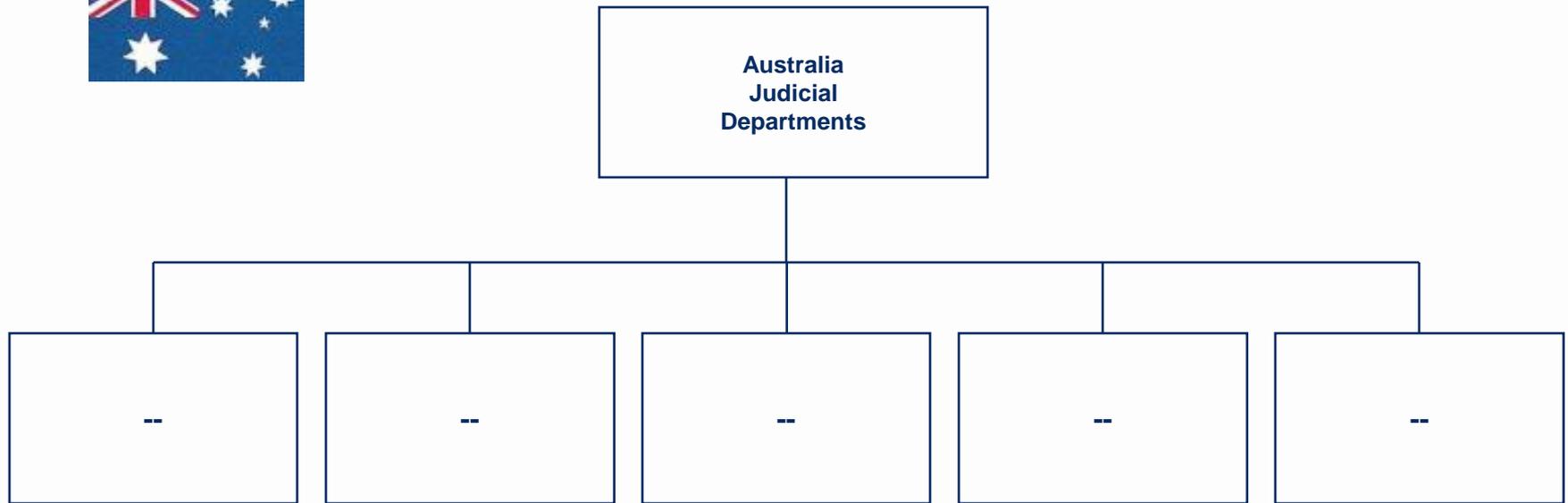


2017

2018

Australia's Judicial Branch Has a Number of Departments, Including...

Australia Judicial Divisions



Australia's Judicial Branch's First Department is ____



Comments

- --

Australia's Judicial Branch's Second Department is ____

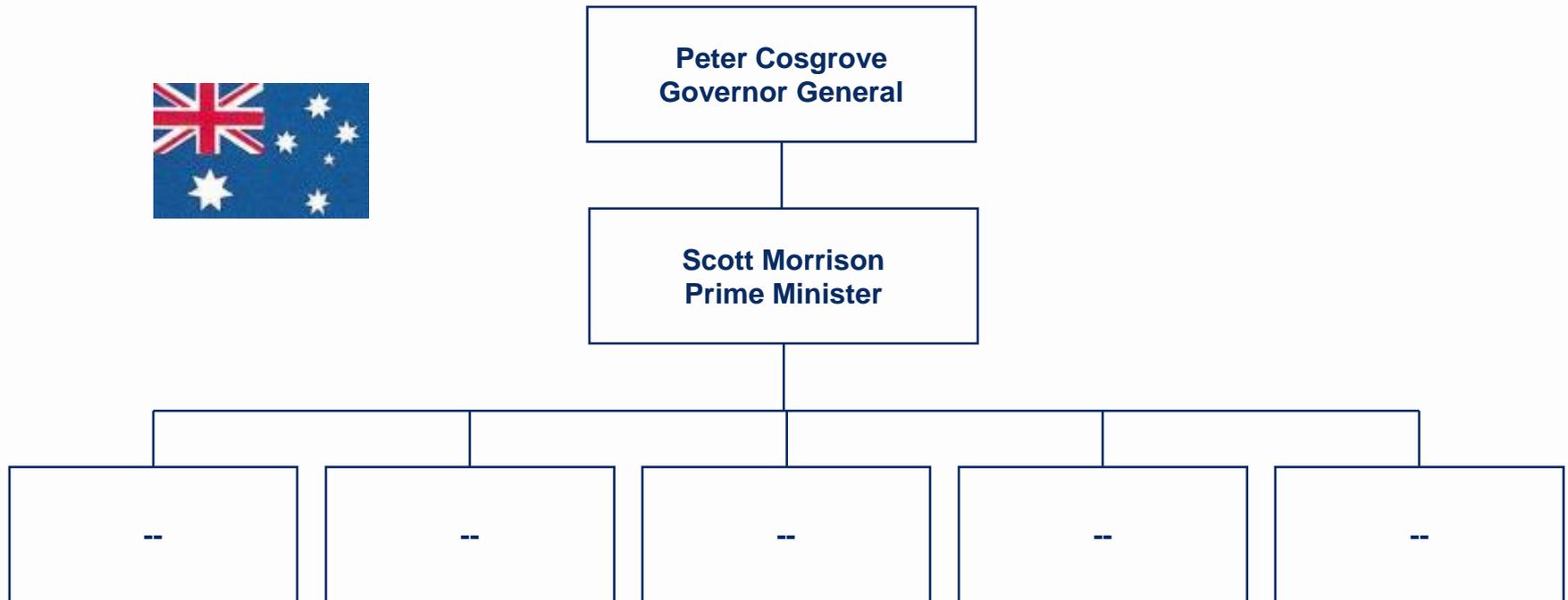


Comments

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Australia's Executive Branch is Led by its Governor General Peter Cosgrove & Prime Minister Scott Morrison

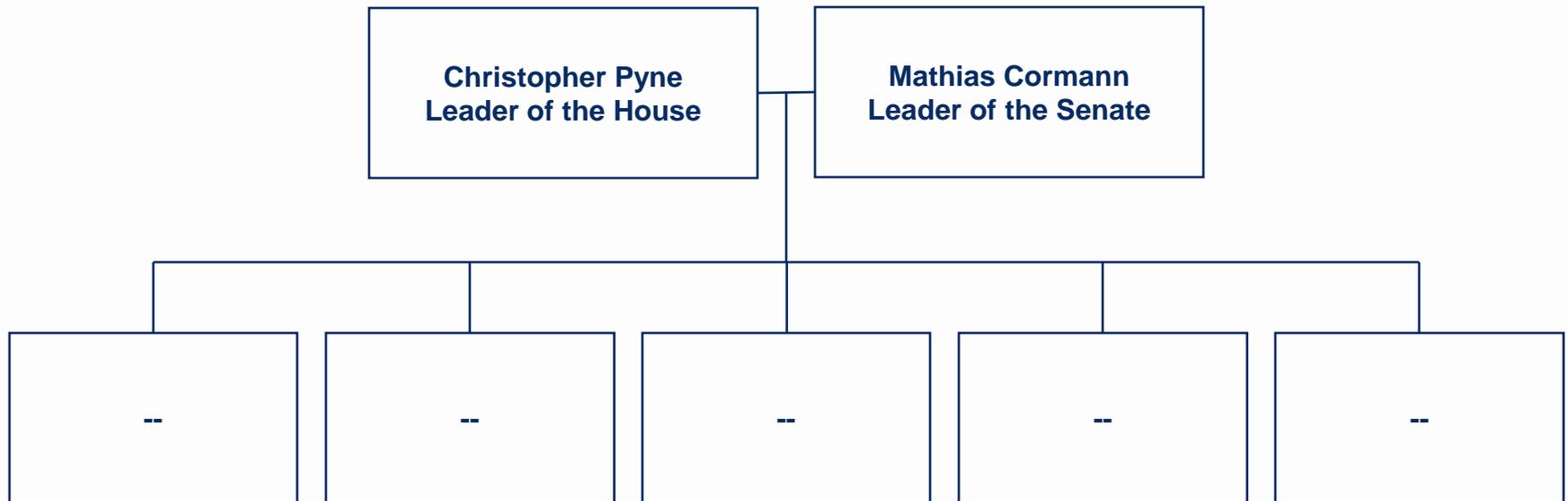
Australia Executive Branch Organizational Chart



Australia's Legislative Branch is Led by its Leader of the House Christopher Pyne & Leader of the Senate Mathias Cormann

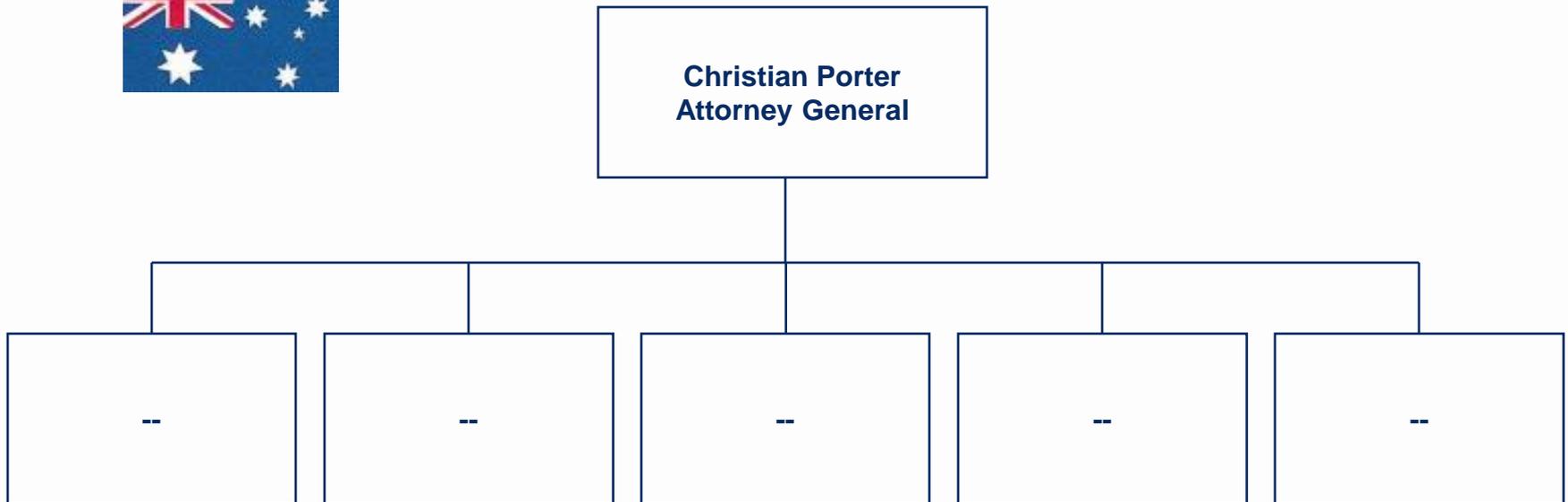


Australia Legislative Branch Organizational Chart



Australia's Judicial Branch is Led by its Attorney General Christian Porter

Australia Judicial Branch Organizational Chart



Australia is Privately Owned



Comments
<ul style="list-style-type: none"><li data-bbox="666 406 743 428">• --

Australia Has Assets

Needs data

Australia Assets (\$ Millions)



2017 2018

Source: Tiburon Research & Analysis

Australia Has Liabilities

Needs data

Australia Liabilities (\$ Millions)



2017 2018

Source: Tiburon Research & Analysis

Australia Has Equity

Needs data

Australia Equity (\$ Millions)



2017 2018

Source: Tiburon Research & Analysis

Needs data

Australia Earnings Per Share



2017

2018

Australia Declares ... Dividends Per Share

Needs data

Australia Dividends Per Share



2017

2018

Australia Has a ... Dividend Yield

Needs data

Australia Dividend Yield



2017

2018

Needs data

Australia Stock Price



2017

2018

Australia Has ... Shares Outstanding

Needs data

Australia Shares Outstanding



2017

2018

Australia's Market Capitalization is ...

Needs data

Australia Market Capitalization (\$ Millions)

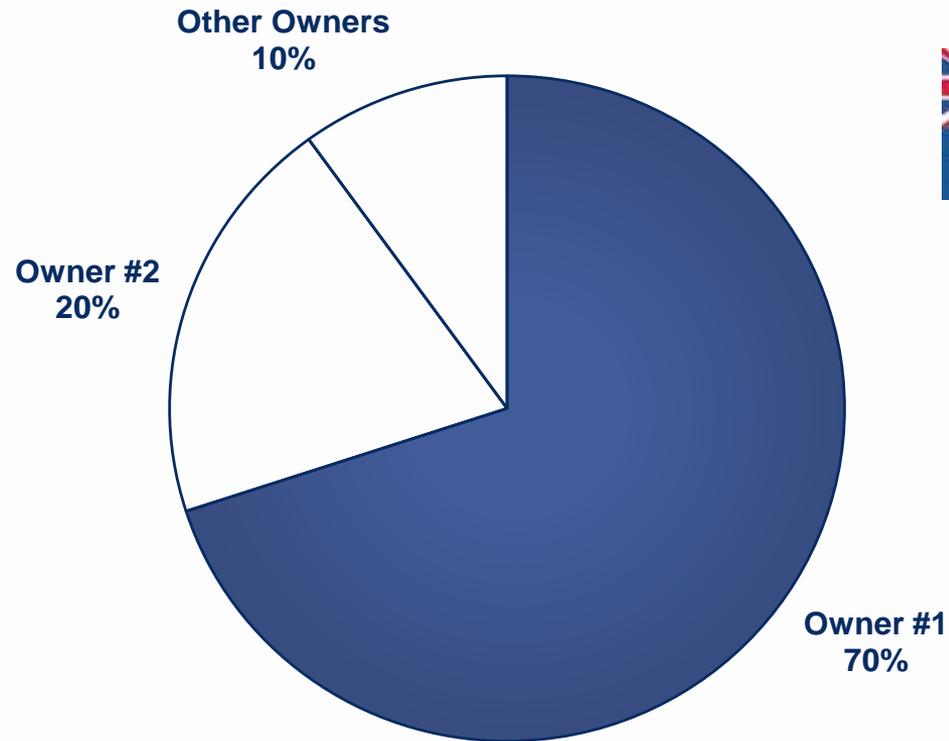


2017

2018

Needs data

Australia Ownership By Owner



Australia's Stock Volume is....

Needs data

Australia Stock Volume



2017

2018



TIBURON STRATEGIC ADVISORS

Industry Leading Think Tank, Advisor, and Investor in
Wealth & Investment Management (and Related WealthTech) Firms