



June 2024 update

Record Total Australian FUA up 30% to \$57.4 billion
Platform FUA up 26% to \$28.1 billion

ASX Release: 17 July 2024, Melbourne

Key results to 30 June 2024

Praemium reports its funds and flows for the quarter to 30 June 2024. All figures are unaudited:

- » Total funds under administration (FUA) of **\$57.4 billion** (30 June 2023: \$44.0 billion, up 30%).
 - » Platform **\$28.1 billion** (30 June 2023: \$22.2 billion, up 26%)
 - Praemium Separately Managed Accounts (SMA) **\$11.3 billion** (30 June 2023: \$9.6 billion, up 18%)
 - Powerwrap **\$12.7 billion** (30 June 2023 \$12.6 billion, up 1%)
 - OneVue **\$4.0 billion** (\$4.1 billion at 15 April 2024 acquisition, NIL at 30 June 2023)
 - » VMAAS non-custodial Portfolio Administration and Reporting Service **\$29.3 billion** (30 June 2023: \$21.8 billion, up 34%)
- » Quarterly net outflows of **\$414 million** (quarter to 31 March 2024: \$201 million net inflow)
 - » Praemium SMA quarterly net inflows **\$149 million** (quarter to 31 March 2024: \$254 million)
 - » Powerwrap quarterly net outflows **\$437 million** (quarter to 31 March 2024: net outflow \$53 million)
 - » OneVue quarterly net outflows **\$126 million** (quarter to 31 March 2024: net outflow \$174 million (pre-acquisition))
- » Cash management account holdings
 - » Praemium SMA \$667 million (5.9% of FUA)
 - » Powerwrap \$504 million (4.0% of FUA)
 - » OneVue \$306 million (7.6% FUA)

Net platform inflows for the quarter to 30 June 2024 were augmented by \$142 million in positive market movement. This represents approximately 0.5% of the value of Platform FUA, including OneVue, at 31 March 2024.

Praemium CEO Anthony Wamsteker made the following comments about the quarter:

“The June quarter showed a continuation of the positive impact to SMA of improved cross-selling from our non-custodial VMA and VMAAS services.

The strong growth in FUA on VMAAS highlights the tremendous potential of that service. Our non-custodial capability remains market leading and represents a significant opportunity for Praemium. Inclusive of the core VMA software offering, Praemium provides comprehensive reporting solutions for more than 65,000 portfolios (~60,000 at 30 June 2023). Our non-custodial solutions are essential in providing advisers and their clients with a whole of wealth view across their investment portfolios. In the financial year, Praemium has welcomed 41 new client organisations to the VMA and VMAAS services.

The Praemium SMA scheme is our cornerstone product and highest revenue margin service. It achieved quarterly net inflows of \$149 million. The continued strong level of gross inflow was partially offset by seasonal June minimum pension drawdowns in advance of the end of financial year. The full year to 30 June 2024 net inflows of \$820 million represented approximately 9% of opening FUA.

OneVue added FUA \$4.1 billion at acquisition on 15 April 2024 and retreated to \$4.0 billion at 30 June 2024. Net outflows were broadly in-line with expectations given pre-acquisition due diligence, and represented a \$48m improvement on the previous quarter. We continue to commit to all previous statements on synergies, technology and product transition and transitional services.

Powerwrap’s non-systemic outflows associated with transitioning advisers have continued to have an adverse impact. Gross outflows from transitioning advisers were approximately \$1 billion for the financial year. The overall net outflow impact across the last three quarters is in line with previously stated estimates.

For personal use only

of impact. Absent any further adviser movement, it is currently estimated to continue at a similar rate for another six months

Over the long term Praemium and Powerwrap clients have typically grown their businesses at strong rates. This should ameliorate the negative impact of the transitions which might arise from the known adviser exits.”

Key statistics

Quarterly Platform flows (\$m)	Jun 23	Sep 23	Dec 23	Mar 24	Jun 24
Praemium SMA	547	640	593	638	718
Powerwrap	783	641	520	543	547
OneVue					131
Gross inflows	1,330	1,241	1,113	1,181	1,396
Praemium SMA	(467)	(383)	(434)	(384)	(569)
Powerwrap	(741)	(692)	(854)	(596)	(984)
OneVue					(257)
Gross outflows	(1,208)	(1,075)	(1,289)	(980)	(1,810)
Praemium SMA	80	257	159	254	149
Powerwrap	42	(51)	(334)	(53)	(437)
OneVue					(126)
Net inflows	122	206	(175)	201	(414)

FUA (\$m)	Jun 23	Sep 23	Dec 23	Mar 24	Jun 24
Praemium SMA	9,621	9,807	10,403	11,218	11,328
<i>Net Flow % of opening FUA</i>	<i>0.9%</i>	<i>2.7%</i>	<i>1.6%</i>	<i>2.4%</i>	<i>1.3%</i>
Powerwrap	12,580	12,476	12,524	13,034	12,685
<i>Net Flow % of opening FUA</i>	<i>0.3%</i>	<i>-0.4%</i>	<i>-2.7%</i>	<i>-0.4%</i>	<i>-3.4%</i>
OneVue					4,046
<i>Net Flow % of opening FUA</i>					<i>-0.4%</i>
Australia Platform FUA	22,201	22,284	22,928	24,253	28,059
VMAAS	21,823	22,305	25,340	29,016	29,307
TOTAL FUA	44,024	44,589	48,268	53,269	57,366

For personal use only

Platform FUA Movement (\$m)	Jun 23	Sep 23	Dec 23	Mar 24	Jun 24
Opening Platform FUA	21,722	22,201	22,284	22,928	24,253
Praemium SMA	80	257	159	254	149
Powerwrap	42	(51)	(334)	(53)	(437)
OneVue					(126)
Net inflows	122	206	(175)	201	(414)
OneVue acquisition					4,078
Market revaluation / other	357	(123)	819	1,124	142
Closing Platform FUA	22,201	22,284	22,928	24,253	28,059

This announcement is authorised by the Board of Praemium Limited. For further information contact Anthony Wamsteker, CEO, or David Coulter, CFO, Ph: 1800 571 881

Praemium Limited (ABN 74 098 405 826), Level 19, 367 Collins Street, Melbourne VIC 3000 Australia

For personal use only