

## Q2 FY2025 Update

Record Total Australian FUA up 29% to \$62.1 billion

Platform FUA up 32% to \$30.2 billion

Spectrum inflows of \$69 million

ASX Release: 23 January 2025, Melbourne

### Key results to 31 December 2024

Praemium reports its funds and flows for the quarter to 31 December 2024. All figures are unaudited.

Total funds under administration (FUA) of **\$62.1 billion** (31 December 2023: \$48.3 billion, up 29%).

Praemium's next generation IDPS **Spectrum** achieved quarterly gross and net inflows of **\$69 million**, almost wholly in the month of December 2024, contributing FUA of **\$72 million** for the quarter. This included \$3 million of market growth.

- » Platform **\$30.2 billion** (31 December 2023: \$22.9 billion, up 32%)
  - Spectrum **\$72 million**
  - Separately Managed Accounts (SMA) **\$12.5 billion** (31 December 2023: \$10.3 billion, up 20%)
  - Powerwrap **\$13.5 billion** (31 December 2023 \$12.5 billion, up 8%)
  - OneVue **\$4.2 billion** (\$4.1 billion at 15 April 2024 acquisition, NIL at 31 December 2023)
- » Quarterly net inflows of **\$371 million** (quarter to 30 September 2024: \$139 million)
  - Spectrum net inflows of **\$69 million**
  - SMA net inflows **\$261 million** (quarter to 30 September 2024: \$165 million)
  - Powerwrap net inflows **\$78 million** (quarter to 30 September 2024: net outflow \$60 million)
  - OneVue net outflows **\$37 million** (quarter to 30 September 2024: net inflow \$34 million)
- » Cash management account holdings
  - SMA **\$691 million** (5.5% of FUA)
  - Powerwrap **\$472 million** (3.5% of FUA)
  - OneVue **\$339 million** (8.1% FUA)
- » Scope+ non-custodial Portfolio Administration and Reporting Service **\$31.9 billion** (31 December 2023: \$25.3 billion, up 26%)

Net platform inflows for the quarter to 31 December 2024 were augmented by \$784 million in positive market movement. This represents approximately 2.7% of the value of Platform FUA at 30 September 2024.

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

"The December quarter was noteworthy for the very well received launch of Spectrum, our next generation IDPS where we have a strong pipeline, and further improvement across most growth metrics from the previous quarter.

The Praemium SMA scheme has traditionally been our cornerstone product and highest revenue margin service. It achieved quarterly net inflows of \$261 million, our best result in nine quarters. In the calendar year to 31 December 2024, net inflows of \$829 million represented approximately 8% of opening FUA.

OneVue added FUA \$4.1 billion at acquisition and grew to \$4.2 billion at 31 December 2024, including a \$37 million net outflow for the quarter. We are on-track with synergies realisation, technology and product transition and transitional services.

Powerwrap improved its gross and net flows from a range of existing clients. This more than offset non-systemic outflows associated with transitioning advisers.

Powerwrap's gross outflows from transitioning advisers were approximately \$0.5 billion for the half-year to December 2024. Absent any further adviser movement, gross outflows from transitioning advisers are projected to continue at approximately \$150 million to \$200 million per quarter for at least another quarter, before abating. Over the long term Praemium and Powerwrap clients have typically grown their businesses at strong rates. This should more than offset, or at least ameliorate, the negative impact of the transitions which might arise from these known adviser exits.

Strong growth in FUA for Scope+ highlights our market leading capability. Portfolio numbers in Scope and Scope+ remain market leading, but were affected in the current quarter by service rationalisation for low balance accounts at a major client. 7 new client groups were added during the quarter, bringing the total to 12 for the financial year to December 2024".

## Key statistics

Quarterly Platform Flows (\$m)	Dec 23	Mar 24	Jun 24	Sep 24	Dec 24
Praemium SMA	593	638	718	645	742
Powerwrap	520	543	547	716	870
OneVue			131	227	212
Spectrum					69
<b>Gross inflows</b>	<b>1,113</b>	<b>1,181</b>	<b>1,396</b>	<b>1,588</b>	<b>1,893</b>
Praemium SMA	(434)	(384)	(569)	(480)	(481)
Powerwrap	(854)	(596)	(984)	(776)	(792)
OneVue			(257)	(193)	(249)
<b>Gross outflows</b>	<b>(1,289)</b>	<b>(980)</b>	<b>(1,810)</b>	<b>(1,449)</b>	<b>(1,522)</b>
Praemium SMA	159	254	149	165	261
Powerwrap	(334)	(53)	(437)	(60)	78
OneVue			(126)	34	(37)
Spectrum					69
<b>Net inflows</b>	<b>(175)</b>	<b>201</b>	<b>(414)</b>	<b>139</b>	<b>371</b>

FUA (\$m)	Dec 23	Mar 24	Jun 24	Sep 24	Dec 24
Praemium SMA	10,403	11,218	11,328	11,928	12,458
<i>Net Flow % of opening FUA</i>	1.6%	2.4%	1.3%	1.5%	2.2%
Powerwrap	12,524	13,034	12,685	12,910	13,471
<i>Net Flow % of opening FUA</i>	-2.7%	-0.4%	-3.4%	-0.5%	0.6%
OneVue			4,046	4,197	4,189
<i>Net Flow % of opening FUA</i>			-3.1%	0.8%	-0.9%
Spectrum					72
<b>Australia Platform FUA</b>	<b>22,928</b>	<b>24,253</b>	<b>28,059</b>	<b>29,035</b>	<b>30,190</b>
Scope+	25,340	29,016	29,307	30,386	31,912
<b>TOTAL FUA</b>	<b>48,268</b>	<b>53,269</b>	<b>57,366</b>	<b>59,421</b>	<b>62,102</b>

Platform FUA Movement (\$m)	Dec 23	Mar 24	Jun 24	Sep 24	Dec 24
Opening Platform FUA	22,284	22,928	24,253	28,059	29,035
Praemium SMA	159	254	149	165	261
Powerwrap	(334)	(53)	(437)	(60)	78
OneVue			(126)	34	(37)
Spectrum					69
<b>Net inflows</b>	<b>(175)</b>	<b>201</b>	<b>(414)</b>	<b>139</b>	<b>371</b>
OneVue acquisition			4,078	-	-
Market revaluation / other	819	1,124	142	837	784
<b>Closing Platform FUA</b>	<b>22,928</b>	<b>24,253</b>	<b>28,059</b>	<b>29,035</b>	<b>30,190</b>

Portfolios	Dec 23	Mar 24	Jun 24	Sep 24	Dec 24
Scope	64,384	64,149	65,228	66,217	65,706
Scope+	8,493	9,297	9,559	9,605	9,416

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

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