

Q1 FY2025 Update

Record Total Australian FUA up 33% to \$59.4 billion
Platform FUA up 30% to \$29.0 billion
Launch of Spectrum, next generation IDPS platform

ASX Release: 22 October 2024, Melbourne

Key results to 30 September 2024

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

Total funds under administration (FUA) of **\$59.4 billion** (30 September 2023: \$44.6 billion, up 33%)

- » Platform **\$29.0 billion** (30 September 2023: \$22.3 billion, up 30%)
 - Praemium Separately Managed Accounts (SMA) **\$11.9 billion** (30 September 2023: \$9.8 billion, up 22%)
 - Powerwrap **\$12.9 billion** (30 September 2023 \$12.5 billion, up 3%)
 - OneVue **\$4.2 billion** (\$4.1 billion at 15 April 2024 acquisition, NIL at 30 September 2023)
- » Quarterly net inflows of **\$139 million** (quarter to 30 June 2024: \$414 million net outflow)
 - Praemium SMA quarterly net inflows **\$165 million** (quarter to 30 June 2024: \$149 million)
 - Powerwrap quarterly net outflows **\$60 million** (quarter to 30 June 2024: net outflow \$437 million)
 - OneVue quarterly net inflows **\$34 million** (quarter to 30 June 2024: net outflow \$126 million)
- » Cash management account holdings
 - Praemium SMA **\$703 million** (5.9% of FUA)
 - Powerwrap **\$575 million** (4.5% of FUA)
 - OneVue **\$339 million** (8.1% FUA)
- » Scope+ non-custodial Portfolio Administration and Reporting Service **\$30.4 billion** (30 September 2023: \$22.3 billion, up 36%)

Net platform inflows for the quarter to 30 September 2024 were augmented by \$837 million in positive market movement. This represents approximately 3.0% of the value of Platform FUA at 30 June 2024.

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

“The September quarter was extremely pleasing. We are well placed for further growth with the launch of Spectrum, our next generation IDPS. Every service, and virtually every growth metric has improved from the previous quarter.

The strong growth in FUA and portfolios on Scope and Scope+ highlights our market leading capability and represents a significant opportunity for Praemium. During the quarter, Praemium welcomed 5 new client organisations to our Scope services.*

The Praemium SMA scheme has traditionally been our cornerstone product and highest revenue margin service. It achieved quarterly net inflows of \$165 million. The continued strong level of gross inflow was assisted by a return to conventional lower seasonal outflow post tax year end. The full year to 30 September 2024 net inflows of \$727 million represented approximately 7% of opening FUA.

OneVue added FUA \$4.1 billion at acquisition and grew to \$4.2 billion at 30 September 2024, including an \$34 million net inflow for the quarter. We are on-track with synergies realisation, technology and product transition and transitional services.

Powerwrap's non-systemic outflows associated with transitioning advisers were largely offset by much improved net flows from a range of incumbent clients, as well as \$40m from a newly added advisory group.

Powerwrap's gross outflows from transitioning advisers were approximately \$1 billion for the most recent financial year and continued at that rate in the quarter to 30 September. Absent any further adviser movement, it is currently estimated to continue at a similar rate for at least another quarter. 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)	Sep 23	Dec 23	Mar 24	Jun 24	Sep 24
Praemium SMA	640	593	638	718	645
Powerwrap	641	520	543	547	716
OneVue				131	227
Gross inflows	1,241	1,113	1,181	1,396	1,588
Praemium SMA	(383)	(434)	(384)	(569)	(380)
Powerwrap	(692)	(854)	(596)	(984)	(776)
OneVue				(257)	(193)
Gross outflows	(1,075)	(1,289)	(980)	(1,810)	(1,349)
Praemium SMA	257	159	254	149	165
Powerwrap	(51)	(334)	(53)	(437)	(60)
OneVue				(126)	34
Net inflows	206	(175)	201	(414)	139

FUA (\$m)	Sep 23	Dec 23	Mar 24	Jun 24	Sep 24
Praemium SMA	9,807	10,403	11,218	11,328	11,928
<i>Net Flow % of opening FUA</i>	2.7%	1.6%	2.4%	1.3%	1.5%
Powerwrap	12,476	12,524	13,034	12,685	12,910
<i>Net Flow % of opening FUA</i>	-0.4%	-2.7%	-0.4%	-3.4%	-0.5%
OneVue				4,046	4,197
<i>Net Flow % of opening FUA</i>				-3.1%	0.8%
Australia Platform FUA	22,284	22,928	24,253	28,059	29,035
Scope+	22,305	25,340	29,016	29,307	30,386
TOTAL FUA	44,589	48,268	53,269	57,366	59,421

Platform FUA Movement (\$m)	Sep 23	Dec 23	Mar 24	Jun 24	Sep 24
Opening Platform FUA	22,201	22,284	22,928	24,253	28,059
Praemium SMA	257	159	254	149	165
Powerwrap	(51)	(334)	(53)	(437)	(60)
OneVue				(126)	34
Net inflows	206	(175)	201	(414)	139
OneVue acquisition				4,078	-
Market revaluation / other	(123)	819	1,124	142	837
Closing Platform FUA	22,284	22,928	24,253	28,059	29,035

Portfolios	Sep 23	Dec 23	Mar 24	Jun 24	Sep 24
Scope	63,830	64,384	64,149	65,228	66,217
Scope+	7,578	8,493	9,297	9,559	9,605

*Service name changes:

VMA = Scope

VMAAS = Scope+

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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