

OneVue Holdings Limited (OVH)

Shaw and Partners Emerging Leaders Conference

30 May 2017



Strength in numbers



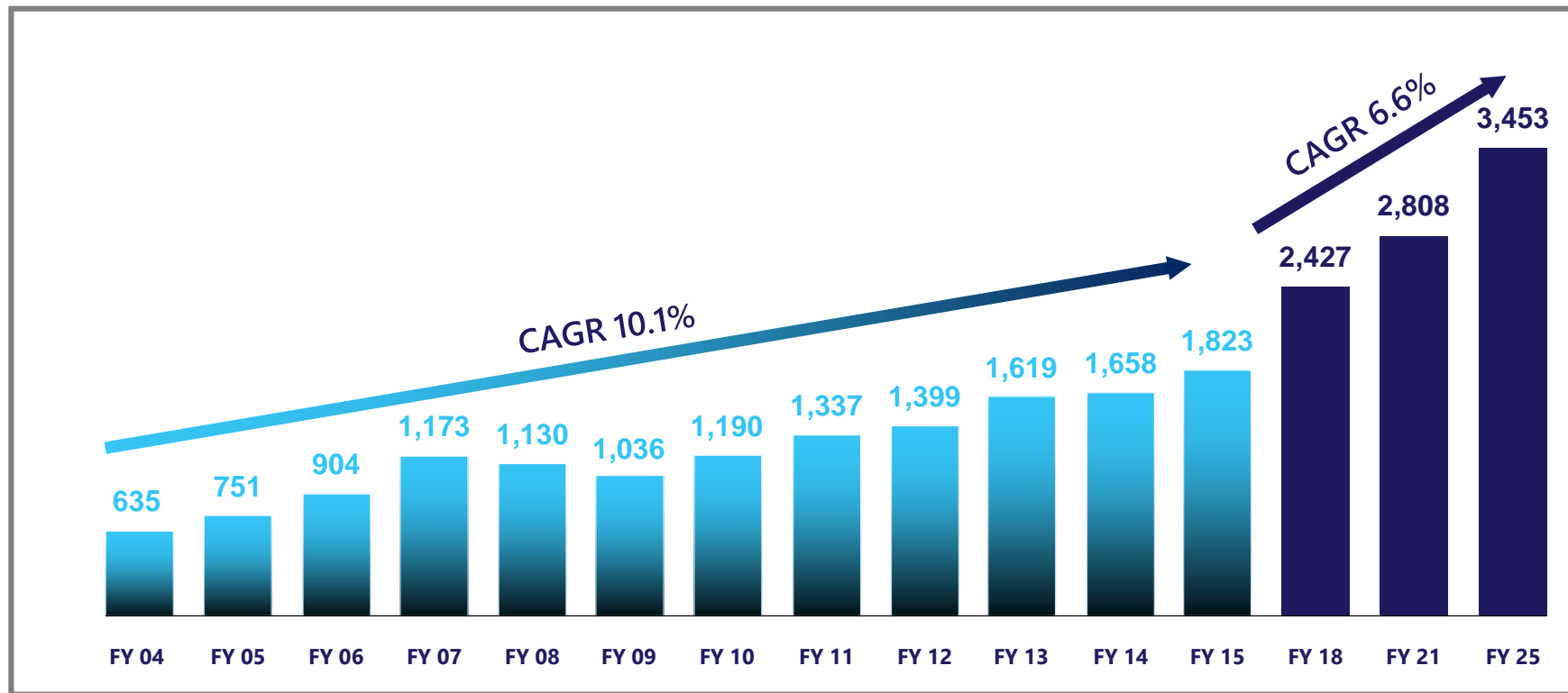
OneVue is a **fintech** company
that **partners** to disrupt the
superannuation value chain



Strength in numbers

Superannuation sector

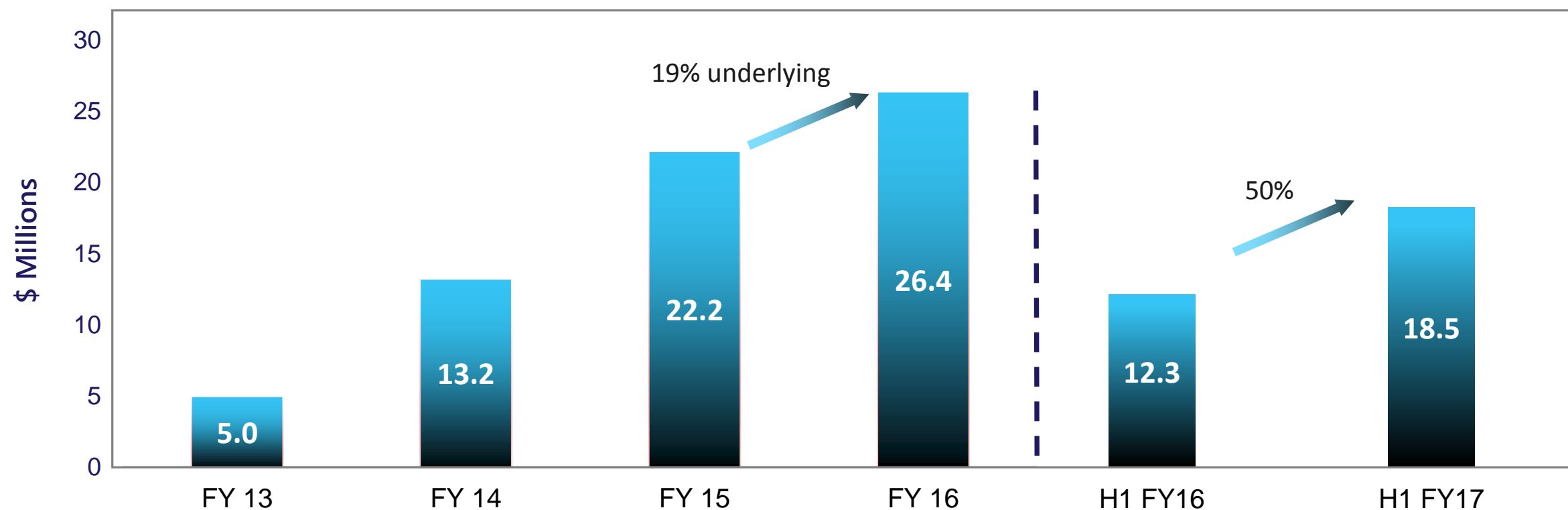
The Australian superannuation sector has strong underlying growth in billions



Source : APRA/OneVue

OneVue revenue growth outstrips super sector

Revenue growth has been 77% CAGR from FY13 to FY16 and 50% for H1 FY17



1

BUSINESS OVERVIEW



Strength in numbers

OneVue Group

Revenue and scale is driving earnings growth

HALF YEAR 31 DECEMBER 2016



50%

Revenue growth



\$1.8m

EBITDA improvement



EBITDA margin
lifts to 5%
All businesses
EBITDA profitable



\$2m

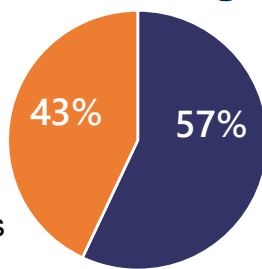
Operating Cash improvement

EBITDA positive with
growing momentum and 4
consecutive positive cash
flow quarters

\$4m run rate of Diversa
synergies fully realised in
Q3

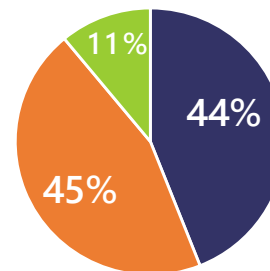
High growth – low client revenue risk

Recurring
processing fee
revenues now
43%
of group revenues



■ FUM based ■ Transactional

Top 10 clients represent
36% of total revenue
Largest client represents only
7% of total revenue
Recurring revenue represents
92% of total revenues



■ FS ■ PS ■ TS

Well diversified with
90%+ of revenues
recurring

Strong contracted revenue
pipeline

OneVue – A scaled business with a unique strategy

Growth profile now delivering profitability (H1)

- Revenue of \$18.5m up 50%
- EBITDA improvement of \$1.8m up 212%
- EBITDA margin up to 5%
- Operating cash flow improves by \$2m

Strategic position

- Trustee Services and Fund Services managed fund administration are the market leaders in their respective sectors
- Super member administration and Platform Services are rapidly increasing market share
- An ecosystem starting to deliver enhanced organic growth

OneVue businesses

Three standalone profitable and fast growing businesses



FUND SERVICES

THE ADMINISTRATION BUSINESSES

- managed fund administration
- superannuation member administration



PLATFORM SERVICES

THE DIRECT AND INTERMEDIATED
DISTRIBUTION GATEWAY

- a full function platform administering a wide range of assets including managed funds and managed accounts



SUPERANNUATION TRUSTEE SERVICES

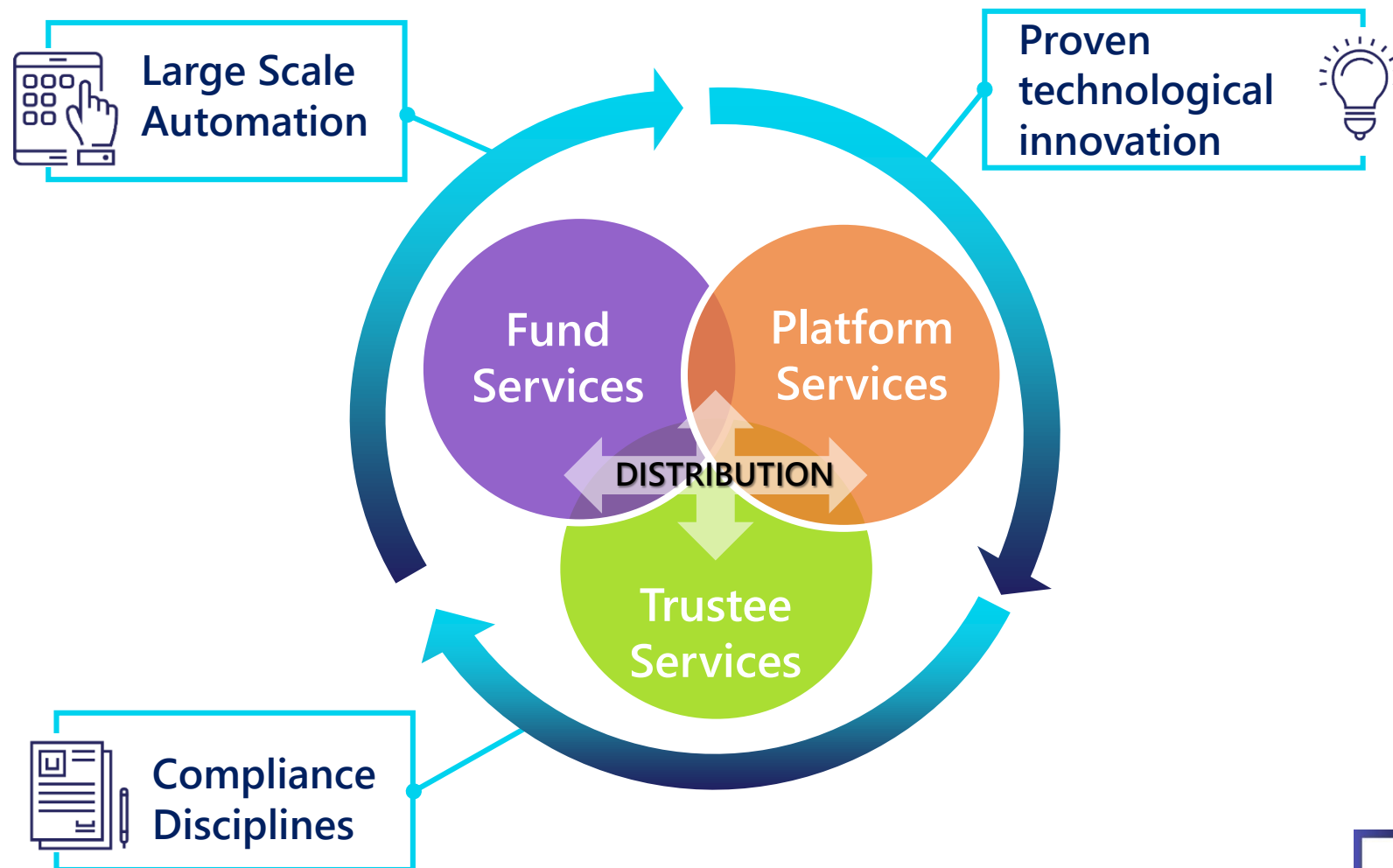
THE LEGAL ENABLER

- comprehensive trustee services for registered superannuation funds

←... OneVue's scale and technology enables OneVue and its partners to disrupt the market ...→

The businesses combined create a unique market position

3 Complementary businesses create enhanced growth opportunities - the **OneVue ecosystem**



2

FUND
SERVICES



Strength in numbers

Fund Services – the administration businesses

Managed fund administration

- Provides administration services to fund managers, contracts either via custodians or directly with fund managers
- Services include institutional, wholesale and retail managed fund administration. Underpinned by large scale automation and delivered via proprietary core technology.



Fund Services

Managed fund administration – increasing scale and operating leverage

KEY MEASURES FY 2017



\$465b

in FUA Q3 FY17, up 63b on pcg



24%

increase in items processed in last quarter and 47% on pcg



56

new funds added in last quarter



\$7.7m

additional incremental contracted revenue in transition phase



149

funds added in 12 months, now 589 funds, set to double in next 24 months

Key revenue drivers

- Number/type of items processed
- value added services
- number of fund managers, investors and unit trusts onboarded

Key profit drivers

- Average revenue per items processed
- Scale benefits

EBITDA margin target **20%**

#1 in market share, with scale and growing

increasing scale = increasing margin

4 major custodial contracts including major domestic and global brands

Market leading proprietary software

Exceeding SLA achievement



Fund Services

Managed fund administration

Why are we in this business?

- Capitalising on the trend to outsourcing
- Leveraging the OneVue ecosystem to create additional revenue opportunities for investment managers
- Creating a more efficient managed fund marketplace

In summary,

- listed securities = ASX
- managed funds = OneVue



Fund Services

Superannuation member administration – high growth potential

KEY MEASURES FY 2017



\$1.8b

in FUA Q3 FY17, up 66% on pcp



> 90,000

members up 168% on pcp



23

funds administered



66% (\$716m)

Increase in FUA on pcp

Key revenue drivers

- administration fees with fixed \$ and bps
- additional revenue from added-value services
- number of Superannuation Funds administered

Key profit drivers

- average revenue per member
- number of items processed
- size of Superannuation fund assets

EBITDA margin target **20%**

Members increased over
100% last year

Increasing scale =
increasing margin

Strong organic pipeline

Leverages proven and
scaled technology from
Fund Services managed
funds administration

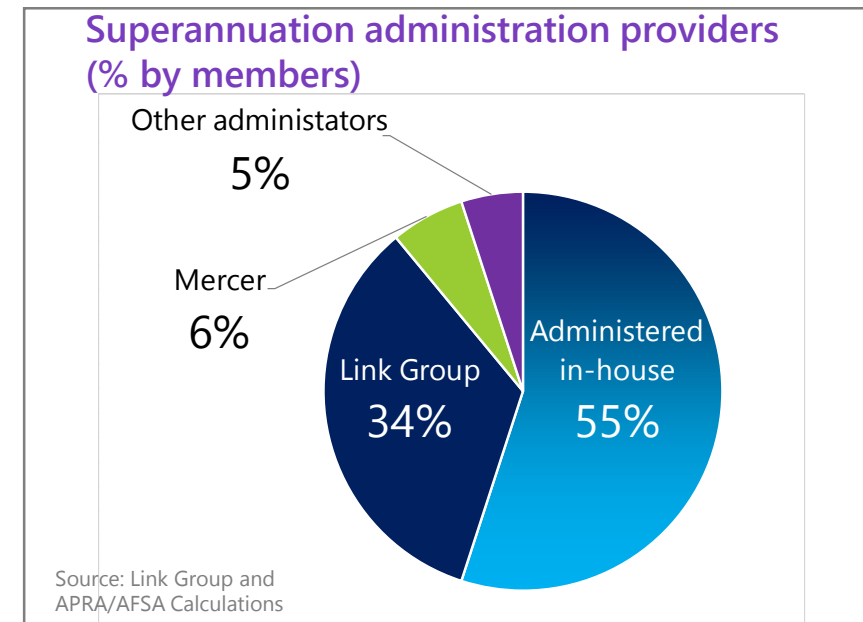
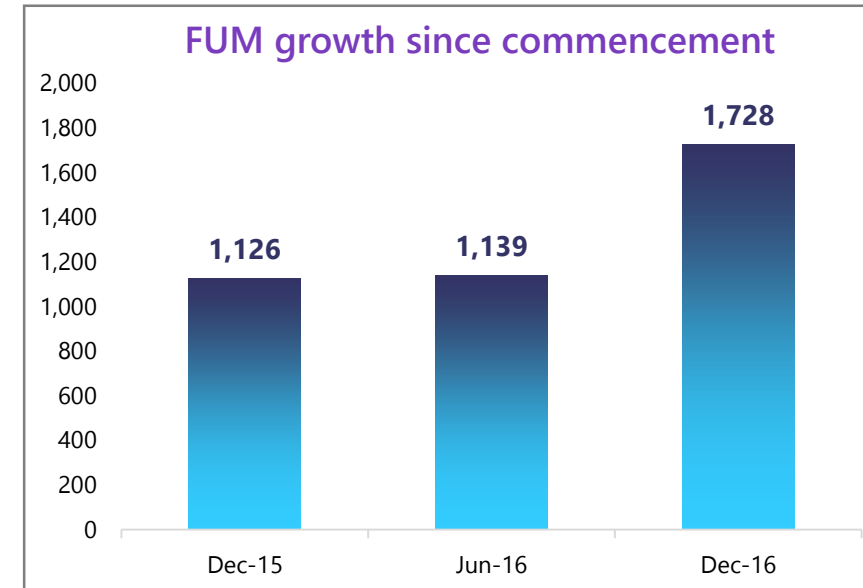


Fund Services

Superannuation member administration

Why are we in this business?

- Capitalising on the trend to outsourcing
- Leveraging OneVue's existing technologies, infrastructure and customers to catapult member administration to top 3



3

PLATFORM SERVICES



Strength in numbers

Platform Services

Innovation recognised

- OneVue's platform is both a DIRECT and INTERMEDIATED solution that enables investors to transact, manage and report on their investments on a consolidated basis
- A full function platform administering a wide range of assets including managed accounts, unit trusts, term deposits, ASX listed securities, as well as property and debt



*Investment Trends December 2016
Platform Competitive Analysis
and Benchmarking Report
OneVue 7th in Full Function
Platforms.*

OneVue was the platform which made the greatest advances in functionality in the last 12 months.

Netwealth, HUB24 and OneVue lead the way in providing planner clients the richest feature set



Platform Services

Increasing funds flow momentum

KEY MEASURES FY 2017



\$3.9b
FUA Q3 FY 17



\$1.1b
Gross inflows for last 12 months



Top tier platform as
rated by Investment
Trends



\$249m
Gross inflows for last quarter
up 46% on pcq

Key revenue drivers

- FUA bps
- processing fees (fixed \$ per activity)

Key profit drivers

- average Bps of FUA margin
- scale benefits

EBITDA margin target **15-20%**

Recognised by industry for
fintech leadership and
innovation

Strong gross inflows

Scale delivering operational
leverage

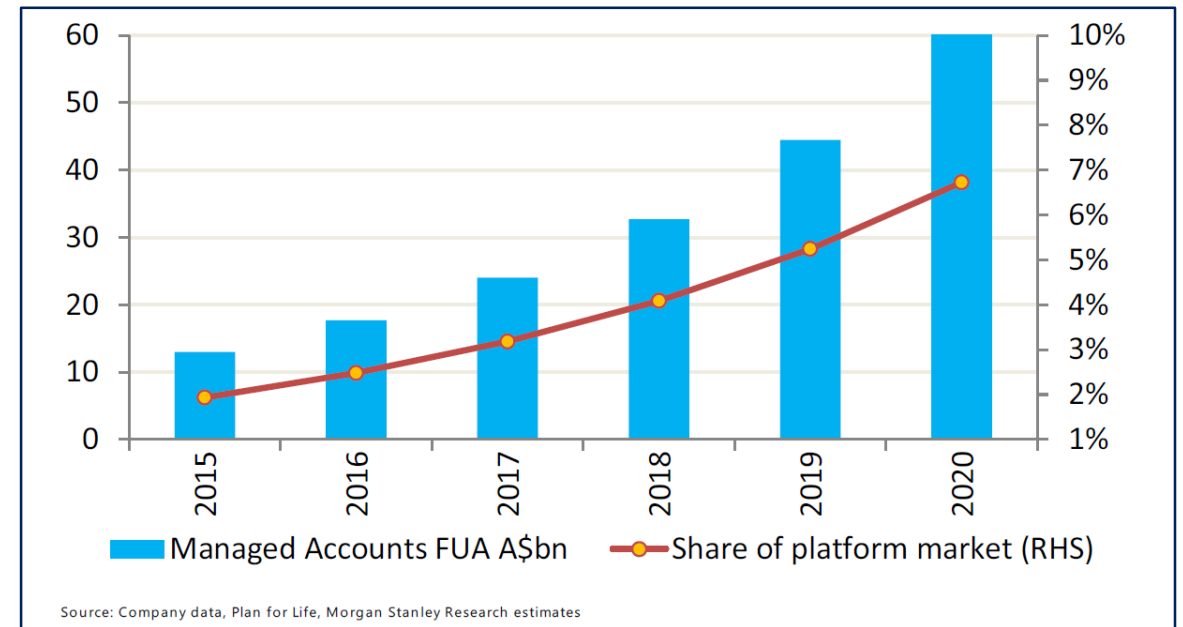
Diverse and growing direct
and intermediated revenue
pipeline



Platform Services

A strategy for the legacy managed funds books and a forward looking managed account solution

- Managed accounts are fast growing and set to grow further FUA at a 35% CAGR to \$60b in 2020 delivering 76% of industry net flows*
- Wrap platforms will be the fastest growing segment of the personal investment market, with market share growing from 2% to 7.5% by June 2028 #
- Although we are a full function platform administering property, listed securities, term deposits **our focus is managed funds and managed accounts**



* Morgan Stanley Research estimates. # HUB24 & Rice Warner

Platform Services

Why are we in this business?

- To capitalise on the growth in the superannuation sector
- To leverage our deep domain experience in managed funds – largest administrator of managed funds in Australia with over \$465b in assets
- To capture the growth in managed accounts
- Platform acts as a distribution gateway to other OneVue businesses



3

TRUSTEE
SERVICES



Strength in numbers

Superannuation Trustee Services

The superannuation trustee of choice for innovators



- Diversa Trustees - OneVue's trustee services division provides superannuation trustee service for APRA registered superannuation funds
 - specialist governance and compliance functions performed by a trustee in the highly regulated superannuation industry
 - managing superannuation funds in accordance with their Trust Deed and regulatory obligations



- Diversa is #1 in scale in outsourced superannuation trustee services in the Australian market

Superannuation Trustee Services

Strong funds growth from market leading position

KEY MEASURES FY 2017



\$9.4b

Funds under trusteeship
(FUT) Q3 FY17



\$554m

FUT growth for the
quarter



32

funds under trusteeship



\$1b

growth in FUT since acquisition

Key revenue drivers

- trustee fees on bps
- additional revenue from added-value services
- number of Funds under trusteeship

Key profit drivers

- average bps of FUT margin
- scale benefits

EBITDA margin target is **35%-40%**

#1 retail superannuation
trustee

Leveraged to managed
accounts growth

\$4 million of synergies
delivered ahead of
schedule

Trustee of choice for
market innovators



Superannuation Trustee Services

Why are we in this business?

- To capitalise on the underlying growth of the Superannuation sector
- We have created a niche to support fast growing market innovators in three key segments:
 - New age super solutions such as Future Super and Grow
 - Fast growing Managed Accounts providers such as Praemium
 - Challenger brands such as Yellow Brick Road

“when our clients grow we grow”

Our drive for disruption

“ We Believe Disruptive Innovation Is Key To The Long-Term Growth Of Company Revenues And Profits

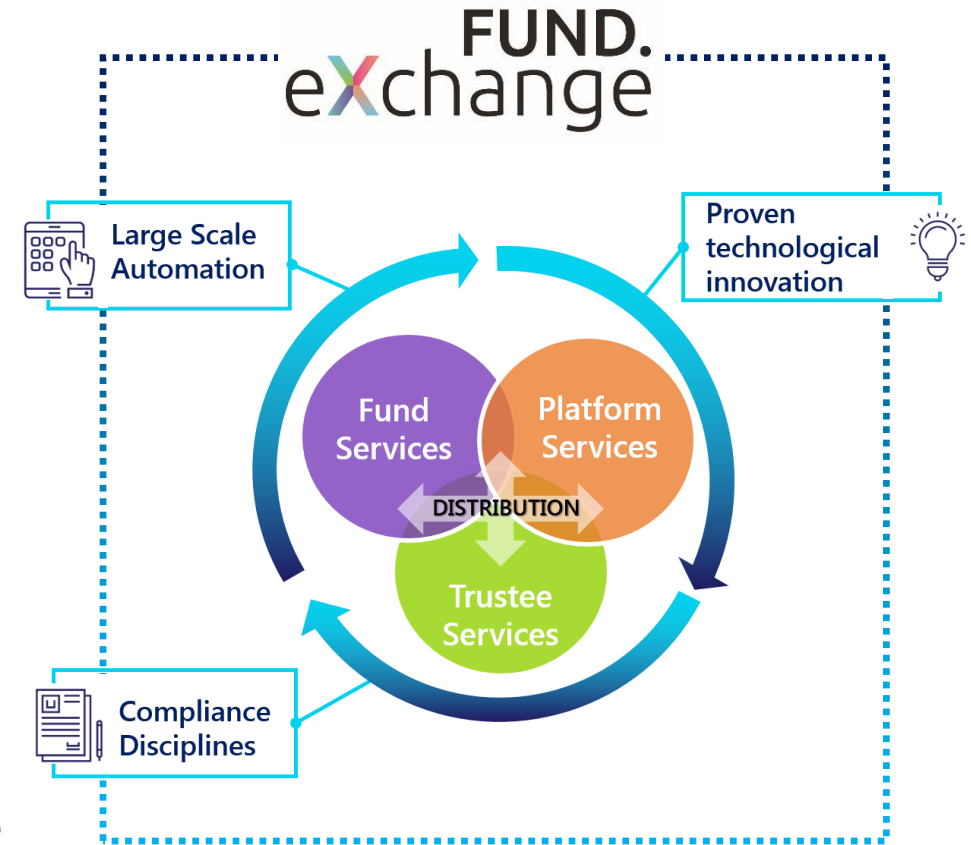
Disruptive innovation is the introduction of a technologically enabled product or service that permanently changes an industry landscape by creating simplicity and accessibility, while driving down costs.

”

OneVue ecosystem

the pieces are now in place to create industry disruption

- We have created a digital gateway (known as the FUND.eXchange) between Platform Services and Fund Services managed funds enabling lower cost more efficient access to managed funds
- Trustee Services and Super member administration are offering a bundled Retail Superannuation Solution to Dealer Groups and Direct Clients.
- Platform Services are cross-selling Trustee Services and Super member administration creating a one-stop retail superannuation shop for Dealer Groups and Direct clients.
- Fund Services managed funds are cross-selling Platform Services digital capability empowering Fund Services fund managers to create their own direct to investor offerings.



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Thank you



Strength in numbers