



## September 2023 update

---

**First quarter net inflows of \$206 million**  
**Platform FUA up 12% to \$22.3 billion**  
**Record Total Australian FUA of \$44.6 billion**

**ASX Release: 18 October 2023, Melbourne**

### Key results to 30 September 2023

Praemium reports its funds and flows for the quarter to 30 September 2023. All figures are unaudited:

- » Total funds under administration (FUA) of **\$44.6 billion** (30 September 2022: \$41.4 billion, up 8%)
  - » Platform **\$22.3 billion** (30 September 2022: \$20.0 billion, up 12%)
    - Praemium Separately Managed Accounts (SMA) **\$9.8 billion** (30 September 2022: \$8.4 billion, up 17%)
    - Powerwrap **\$12.5 billion** (30 September 2022 \$11.6 billion, up 8%)
  - » VMAAS non-custodial Portfolio Administration and Reporting Service **\$22.3 billion** (30 September 2022: \$21.4 billion, up 4%)
- » Quarterly net inflows of **\$206 million** (quarter to 30 June 2023: \$122 million, up 69%)
  - » Praemium SMA quarterly net inflows **\$257 million** (quarter to 30 June 2023: \$80 million, up 222%)
  - » Powerwrap quarterly net outflows **\$51 million** (quarter to 30 June 2023: \$42 million net inflow)
- » Cash management account holdings
  - » Praemium SMA \$656 million (6.7% of FUA)
  - » Powerwrap \$614 million (4.9% of FUA)

Net platform inflows for the quarter to 30 September 2023 were partly offset by \$123 million in negative market movement. This is broadly in line with \$159 million in negative market movement for the quarter to 30 September 2022.

The market movement for the quarter to 30 September 2023 represents approximately -0.6% of the value of Platform FUA at 30 June 2023.

### Quarterly highlights

The conclusion of a Portfolio Administration Services agreement with Mercer Investments, as announced 26 September 2023, was a notable highlight, however it is not reflected in the figures presented in this release. During the quarter we also made the following enhancements to our platform functionality.

- Email notifications advising of an upcoming maturity for term deposits to ensure timely review and reinvestment if required.
- Target Market Determination documents have been made available via Adviser Portal. This simplifies the process of providing to clients when recommending funds.
- Enhanced digital experience for Notice of Intent to claim.
- Simplified straight-through-processing via Adviser Portal for notice of intent to claim Super SMA personal contributions. A notification of acknowledgement is also sent to investors via Investor Portal.
- Auto sync added to Adviser Portal to allow advisers to refresh accounts on Adviser Portal and reflect transactions undertaken during the day.

## Comments from CEO

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

“The September quarter has seen the flows environment gain momentum compared to the last three quarters of the 2023 financial year. The very positive quarter for the Praemium scheme has been impacted by non-systemic outflows from Powerwrap in August.

The Praemium SMA scheme is our cornerstone product and highest revenue margin service. It achieved quarterly net inflows of \$257 million. On an annualised basis, this represents approximately 11% of the quarter’s opening FUA, an outstanding achievement.

The Powerwrap scheme is specifically targeted to advisers with ultra-high net worth clients. Flows volatility is a consequence of fulfilling needs in this market segment. The September quarter’s small \$51 million net outflow reflects an outsize impact from a client transition in August.”

## Key statistics

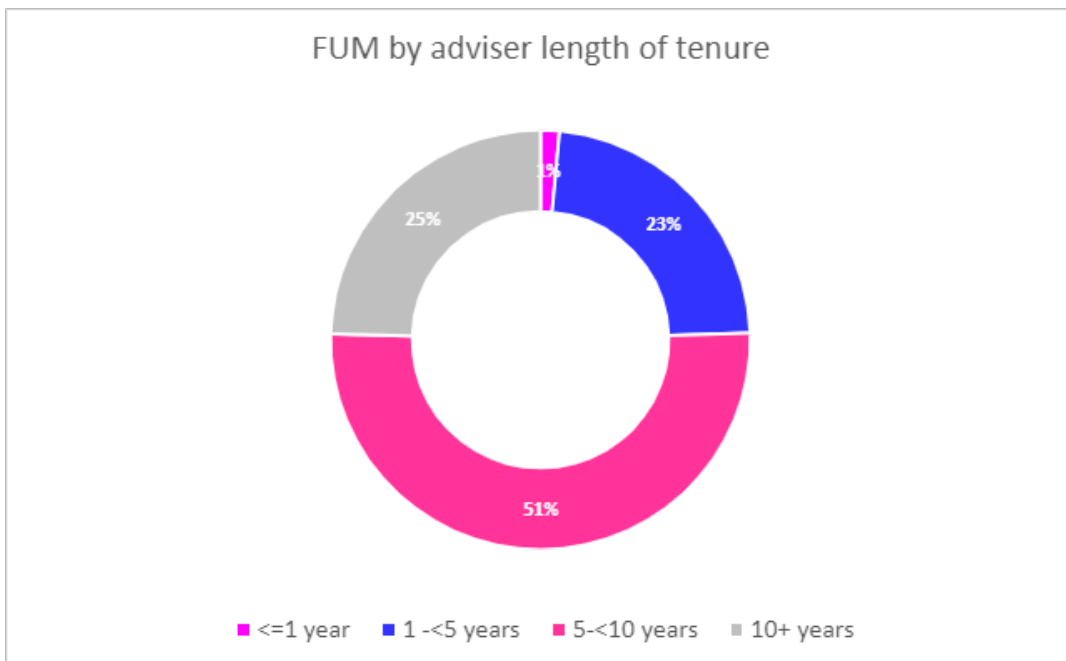
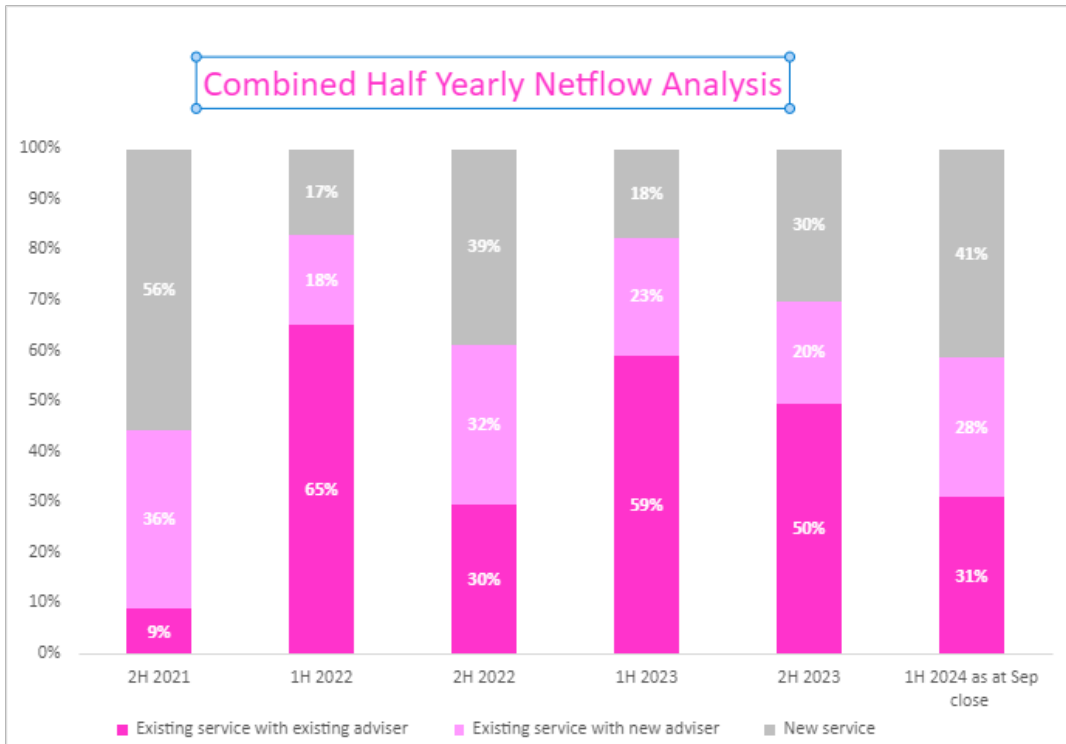
Year by Year - Quarterly Platform flows (\$m)	Sep 21	Sep 22	Sep 23
Praemium SMA	928	798	640
Powerwrap	1,319	753	641
<b>Gross inflows</b>	<b>2,247</b>	<b>1,551</b>	<b>1,241</b>
Praemium SMA	660	445	257
<i>% of gross</i>	71%	56%	40%
Powerwrap	589	214	(51)
<i>% of gross</i>	45%	28%	-8%
<b>Net inflows</b>	<b>1,249</b>	<b>659</b>	<b>206</b>

Quarterly Platform flows (\$m)	Sep 22	Dec 22	Mar 23	Jun 23	Sep 23
Praemium SMA	798	558	470	547	640
Powerwrap	753	689	679	783	641
<b>Gross inflows</b>	<b>1,551</b>	<b>1,247</b>	<b>1,149</b>	<b>1,330</b>	<b>1,241</b>
Praemium SMA	445	225	115	80	257
<i>% of gross</i>	56%	40%	25%	15%	40%
Powerwrap	214	132	108	42	(51)
<i>% of gross</i>	28%	19%	16%	5%	-8%
<b>Net inflows</b>	<b>659</b>	<b>357</b>	<b>223</b>	<b>122</b>	<b>206</b>

FUA (\$m)	Sep 22	Dec 22	Mar 23	Jun 23	Sep 23
Praemium SMA	8,381	8,951	9,350	9,621	9,807
Powerwrap	11,600	11,967	12,372	12,580	12,476
<b>Australia Platform FUA</b>	<b>19,981</b>	<b>20,918</b>	<b>21,722</b>	<b>22,201</b>	<b>22,284</b>
VMAAS	21,388	21,803	21,930	21,823	22,305
<b>TOTAL FUA</b>	<b>41,369</b>	<b>42,721</b>	<b>43,652</b>	<b>44,024</b>	<b>44,589</b>

Platform FUA Movement (\$m)	Sep 22	Dec 22	Mar 23	Jun 23	Sep 23
Opening Platform FUA	19,481	19,981	20,918	21,722	22,201
Praemium SMA	445	225	115	80	257
Powerwrap	214	132	108	42	(51)
<b>Net inflows</b>	<b>659</b>	<b>357</b>	<b>223</b>	<b>122</b>	<b>206</b>
Market revaluation / other	(159)	580	581	357	(123)
<b>Closing Platform FUA</b>	<b>19,981</b>	<b>20,918</b>	<b>21,722</b>	<b>22,201</b>	<b>22,284</b>

## Flows pipeline



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