

Q2 FY26 Update

Total Funds Under Administration (FUA) up 14% YoY to \$70.5 billion
Platform FUA up 8% YoY to \$32.5 billion driven by organic growth in
Spectrum and Powerwrap

Record number of Scope+ portfolios, up 13% YoY with FUA up 19%

ASX Release: 21 January 2026, Melbourne

Key results to 31 December 2025

Praemium reports its funds and flows for the quarter to 31 December 2025. All figures are unaudited with growth rates from 31 December 2024, unless specified.

- **Total FUA:** Up 14% to \$70.5 billion
- **Platform FUA:** Up 8% to \$32.5 billion (up 2% from September 2025) including quarterly net inflows of \$462 million. Gross outflows included \$361 million for exiting advisors, these outflows will diminish over time.
 - **Spectrum:** Quarterly net inflows of \$266 million, FUA now \$3.6 billion up from \$3.3 billion in September 2025, includes over \$1.4 billion of new business gross inflows and just under \$2 billion transitioned from OneVue.
 - **SMA:** Quarterly net inflows of \$24 million, FUA now \$14.6 billion (31 December 2024: \$12.4 billion up 18% YoY) with the increase reflecting the transfer of \$933 million from OneVue.
 - **Powerwrap:** Quarterly net inflows of \$302 million, FUA now \$14.3 billion (31 December 2024: \$13.5 billion up 6% YoY)
 - **Net market movement:** \$80 million
- **Cash Management Holdings:** \$1,766 million (5.4% of FUA)¹
- **Scope+ Non-custodial Portfolio Administration:** \$37.9 billion FUA (31 December 2024: \$31.9 billion up 19% YoY)

Platform update

In the second quarter, Praemium built on the strong first quarter resulting in a solid first half of FY26. The results underscore the effectiveness of the strategic focus on the high-net-worth (HNW) segment. Total FUA rose 14% to \$70.5 billion, with platform FUA up 8% to \$32.5 billion. Spectrum continued with its strong performance achieving net inflows of \$266 million and grew FUA to \$3.6 billion. The organic growth is driven by robust demand for the next-generation IDPS solution and increasing traction among HNW advisers.

Praemium SMA recorded net inflows of \$24 million for the quarter which together with the transfer of the remaining OneVue FUA, lifted FUA to \$14.6 billion, an 18% increase year-on-year. SMA advisor inflows slowed in the latter part of H1 FY26 and net inflows were impacted with higher outflows related to a long-standing transition out of SMA for a former client group.

Powerwrap, delivered net inflows of \$302 million, its highest quarterly net inflows since the first quarter of the 2022 financial year, with FUA reaching \$14.3 billion at 31 December 2025, reflecting strong engagement and growth across existing advisers, and stabilisation of adviser exits.

¹ Cash management holdings of \$1,766 million split as follows: Spectrum \$223 million (6.1% of FUA), SMA \$953 million (6.5% of FUA) and Powerwrap \$590 million (4.1% of FUA).

Overall, quarterly net inflows reached \$462 million, with strong results in Spectrum and Powerwrap. The results highlight Praemium's strategic progress and the strength of its product suite, positioning the business for continued growth in both custodial and non-custodial platforms.

Tables detailing the quarterly statistics across the different platforms are included at the end of this release.

Reporting and administration update

Scope+ funds under administration grew 19% in the quarter to \$37.9 billion, further increasing Praemium's market lead in this segment, with 2 new advice groups and 861 portfolios added over the December quarter. The onboarding of a number of significant Scope+ clients, including Bell Potter, is progressing well, with a substantial portion of the portfolio additions relating to Bell Potter and the final phase of onboarding expected to be completed in Q3 FY26.

Praemium expects a further uplift in our total Scope+ FUA over the coming quarters.

OneVue transition completed and synergies on track

The transition of OneVue assets onto the Praemium platform is completed, supporting the long-term goal for platform consolidation and enhanced client outcomes. FUA of \$933 million was transferred to Praemium SMA this quarter.

Overall, since acquisition, OneVue FUA has been transferred to Spectrum (\$1,936 million), SMA (\$959 million), and Scope (\$203 million).

Business performance

Praemium continues to make progress across its strategic initiatives including:

- Announcement of the acquisition of Technotia Labs which will accelerate our progress on business automation and client experience improvements given their design-driven approach to system development.
- Identified opportunities for automation and other AI based improvements with strong return on investment, identified through the initial pilot program.
- Further progress on transforming our superannuation fund to a market-leading offering utilising our recently built technology platform.
- Completion of some important projects including the OneVue migration and onboarding the initial Bell Potter clients.

Praemium CEO Anthony Wamsteker commented:

"The December quarter continued to see strong inflows into Spectrum. We are pleased that the demand we're seeing reflects the strength of our offering and the opportunity to grow our market share in the HNW segment. Since launch we have achieved \$1.4 billion in new business gross inflows.

Growth in FUA for Scope+ highlights our market-leading capability and the strength of the relationship with Bell Potter, with onboarding well progressed and expected to complete in the current quarter. Our market-leading non-custodial service is driving consistent sales activity, with several signed agreements for both Scope and Scope+ scheduled to onboard in the coming quarters.

The OneVue transition successfully completed in the quarter with the final FUA transitioning onto the Praemium platform, allowing us to consolidate our platform offerings, realise the synergies from the acquisition and enhance client outcomes for those advisors who joined Praemium.

The results reflect the strength of our product suite and the strategic progress we're making across the business. While adviser transitions and OneVue asset transfers have impacted outflows in past quarters, we're seeing encouraging signs that these headwinds have eased. With sustained adviser interest, expanding engagement across both custodial and non-custodial platforms, and investment in innovation we remain confident in our long-term growth trajectory."

Quarterly Statistics

Platform FUA Movement (\$m)	Dec-24 *	Mar-25	Jun-25	Sep-25	Dec-25
Opening Platform FUA	29,035	30,089	30,002	30,673	31,995
Net Flows					
Praemium SMA	261	120	64	237	24
Powerwrap	78	(66)	(251)	131	302
OneVue	(37)	(130)	(189)	(117)	(130)
Spectrum	69	440	339	299	266
Net flows	371	364	(37)	550	462
Market revaluation / other ²	683	(451)	708	772	80
Closing Platform FUA	30,089	30,002	30,673	31,995	32,537

Portfolios	Dec-24	Mar-25 **	Jun-25	Sep-25	Dec-25
Scope	65,706	64,223	64,436	60,419	61,881
Scope+	9,416	9,455	9,570	9,835	10,696

Quarterly Platform Flows (\$m)	Dec-24	Mar-25	Jun-25	Sep-25	Dec-25
Gross inflows					
Praemium SMA	742	559	645	744	585
Powerwrap	870	447	529	703	895
OneVue	212	237	265	244	105
Spectrum	69	443	428	483	425
Total gross inflows	1,893	1,686	1,867	2,174	2,010
Gross outflows					
Praemium SMA	(481)	(439)	(581)	(507)	(561)
Powerwrap	(792)	(513)	(780)	(572)	(593)
OneVue	(249)	(367)	(454)	(361)	(235)
Spectrum		(3)	(89)	(184)	(159)
Total gross outflows	(1,522)	(1,322)	(1,904)	(1,624)	(1,548)
Net flows					
Praemium SMA	261	120	64	237	24
Powerwrap	78	(66)	(251)	131	302
OneVue	(37)	(130)	(189)	(117)	(130)
Spectrum	69	440	339	299	266
Total net flows	371	364	(37)	550	462

² Market movement of \$772 million in Q1 FY26 included \$286 million recognised reduction in FUA balance in relation to holdings in First Guardian.

Quarterly Flows by Platform (\$m)	Dec-24	Mar-25	Jun-25	Sep-25	Dec-25
Praemium SMA Opening Platform FUA	11,928	12,357	12,254	12,887	13,585
Praemium SMA Inflows	742	559	645	744	585
Praemium SMA Outflows	(481)	(439)	(581)	(507)	(561)
Praemium SMA Net flows	261	120	64	237	24
Praemium SMA Market Movement	168	(223)	543	463	90
Praemium SMA Internal Transfer - OneVue	-	-	26	-	933
Praemium SMA Internal Transfer - Spectrum	-	-	-	(2)	(39)
Praemium SMA Closing Platform FUA	12,357	12,254	12,887	13,585	14,593
Powerwrap Opening Platform FUA	12,910	13,471	13,260	13,438	13,972
Powerwrap Inflows	870	447	529	703	895
Powerwrap Outflows	(792)	(513)	(780)	(572)	(593)
Powerwrap Net flows	78	(66)	(251)	131	302
Powerwrap Market Movement	483	(145)	429	462	95
Powerwrap Internal Transfer - Spectrum	-	-	-	(59)	(65)
Powerwrap Closing Platform FUA	13,471	13,260	13,438	13,972	14,304
OneVue Opening Platform FUA	4,197	4,189	3,975	1,968	1,109
OneVue Inflows	212	237	265	244	105
OneVue Outflows	(249)	(367)	(454)	(361)	(235)
OneVue Net flows	(37)	(130)	(189)	(117)	(130)
OneVue Market Movement	29	(84)	(127)	(268)	(46)
OneVue Internal Transfer - Spectrum	-	-	(1,462)	(474)	-
OneVue Internal Transfer - Scope	-	-	(203)	-	-
OneVue Internal Transfer - SMA	-	-	(26)	-	(933)
OneVue Closing Platform FUA	4,189	3,975	1,968	1,109	-
Spectrum Opening Platform FUA	-	72	513	2,380	3,329
Spectrum Inflows	69	443	428	483	425
Spectrum Outflows	-	(3)	(89)	(184)	(159)
Spectrum Net flows (ex OneVue exits)	69	440	362	374	312
Spectrum Net flows OneVue exits	-	-	(23)	(75)	(46)
Spectrum Market Movement	3	1	66	115	(59)
Spectrum Internal Transfer - OneVue	-	-	1,462	474	-
Spectrum Net Internal Transfers - SMA	-	-	-	2	39
Spectrum Internal Transfer - Powerwrap	-	-	-	59	65
Spectrum Closing Platform FUA	72	513	2,380	3,329	3,640

FUA (\$m)	Dec-24 *	Mar-25	Jun-25	Sep-25	Dec-25
Praemium SMA	12,357	12,254	12,887	13,585	14,593
Net Flow % of opening FUA	2.2%	1.0%	0.5%	1.8%	0.2%
Powerwrap	13,471	13,260	13,438	13,972	14,304
Net Flow % of opening FUA	0.6%	-0.5%	-1.9%	1.0%	2.2%
OneVue	4,189	3,975	1,968	1,109	0
Net Flow % of opening FUA	-0.9%	-3.1%	-4.8%	-5.9%	-11.7%
Spectrum	72	513	2,380	3,329	3,640
Net Flow % of opening FUA	-	611%	66.1%	12.6%	8.0%
Australia Platform FUA	30,089	30,002	30,673	31,995	32,537
Net Flow % of opening FUA	1.3%	1.2%	-0.1%	1.8%	1.4%
Scope+	31,912	32,324	33,649	34,968	37,940
TOTAL FUA	62,001	62,326	64,322	66,963	70,477

* 31-Dec-24 SMA FUA restated to \$12,357m (previously \$12,458m). Closing platform 31-Dec-24 FUA restated to \$30,089m (previously \$30,190m). Market movement for the quarter-ended 31-Dec-24 restated to \$683m (previously \$784m).

** 31-Mar-25 Scope number of accounts restated to 64,223 (previously 64,900).

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

About Praemium

Praemium empowers Australia's leading financial advisers with innovative investment, administration, and retirement solutions designed for Australia's wealthiest investors. Praemium's solutions provide seamless access to global markets, alternative assets, and over 350 integrated SMAs. With advanced technology and unrivalled reporting, Praemium enables advisers to manage, report, and administer complex and sophisticated wealth portfolios, with a digitised view of total wealth. From outsourced administration of non-custody assets to superannuation solutions, Praemium delivers a complete wealth management platform that drives superior results.

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

Q2 FY 26 Update

Presented by

Anthony Wamsteker – CEO

Emma Stepic – CFO

**At Praemium we acknowledge the Traditional Custodians
of Country.**

We pay our respect to their Elders past and present.

Disclaimer



The material contained in this document is a presentation of general information about the Praemium Group's activities current as at the date of this presentation (21 January 2026) and is supplementary to the Group's previous ASX filings as applicable.

It is provided in summary and does not purport to be complete. You should not rely upon it as advice for investment purposes as it does not take into account your investment objectives, financial position or needs. These factors should be considered, with or without professional advice when deciding if an investment is appropriate.

This presentation may contain forward-looking statements including statements regarding our intent, belief or current expectations with respect to Praemium's businesses and operations, market conditions, results of operation and financial condition, capital adequacy, specific provisions and risk management practices. Readers are cautioned not to place undue reliance on these forward-looking statements.

Praemium does not undertake any obligation to publicly release the result of any revisions to these forward-looking statements to reflect events or circumstances after the date hereof to reflect the occurrence of unanticipated events. While due care has been used in the preparation of forecast information, actual results may vary in a materially positive or negative manner. Forecasts and hypothetical examples are subject to uncertainty and contingencies outside Praemium's control. Past performance is not a reliable indication of future performance.

To the extent permitted by law, no responsibility for any loss arising in any way (including by way of negligence) from anyone acting or refraining from acting as a result of this material is accepted by the Praemium Group or any of its related bodies corporate.

Agenda



Anthony Wamsteker
CEO



Emma Stepcic
CFO

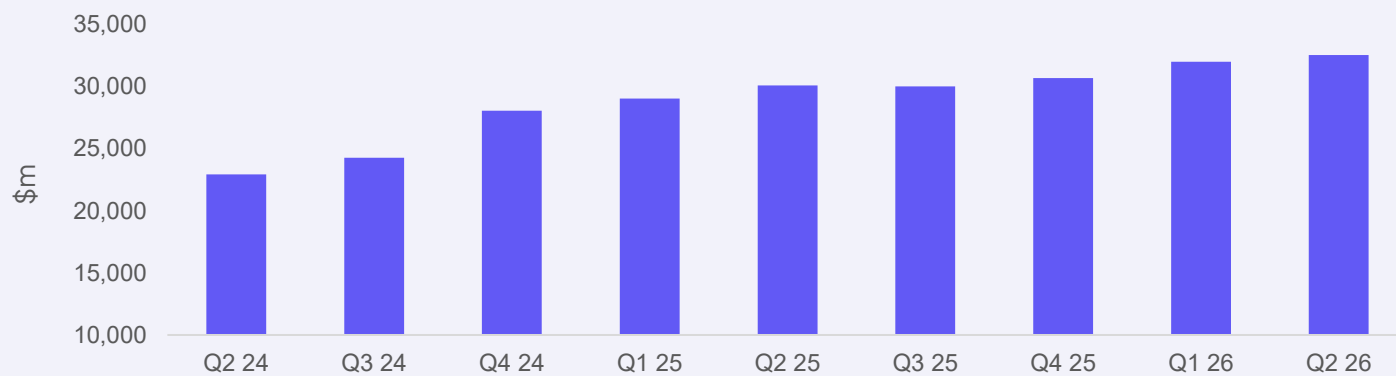
- ▶ Strategy progress
- ▶ FUA and Flows
 - ▶ Platform
 - ▶ Non-custodial
- ▶ Detailed tables
- ▶ Quarterly flows by platform
- ▶ Questions

Strategy progress

Product	Operations	Service	Superannuation	Growth
<ul style="list-style-type: none">▶ Renewed focus on UX with input from Technotia's design-driven approach▶ New Spectrum integrations in response to client wins	<ul style="list-style-type: none">▶ Process automation focused on high touch processes▶ Productivity improvement targets drawn from initial pilot	<ul style="list-style-type: none">▶ AI-driven Quality Assurance▶ Renewed focus on culture and training	<ul style="list-style-type: none">▶ New super platform▶ Review of key third-party suppliers	<ul style="list-style-type: none">▶ OneVue transition completed▶ Bell Potter initial phase completed▶ Acquisition of Technotia Laboratories

FUA & net flows – platform

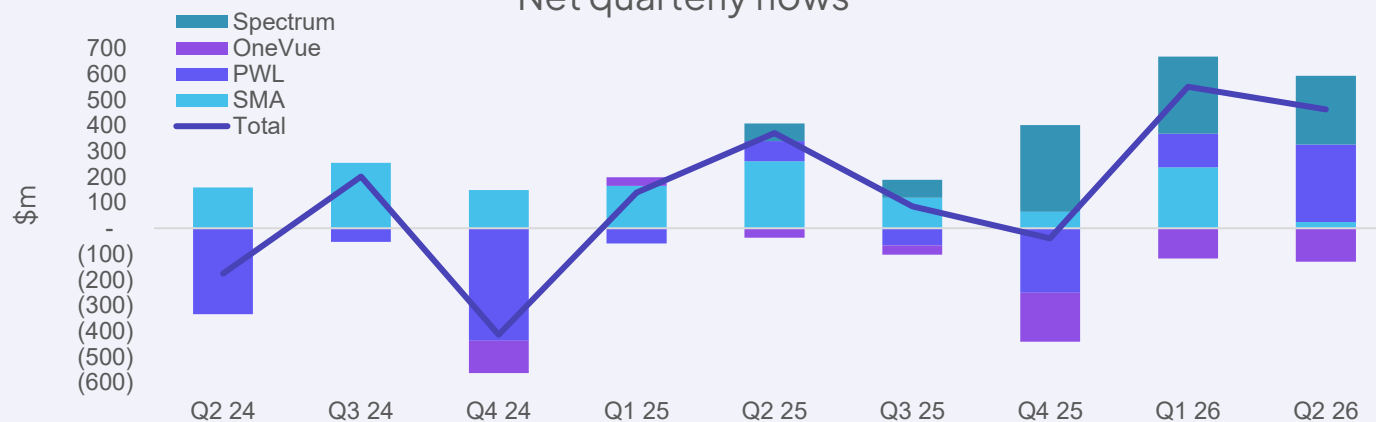
Total platform FUA



Comparison to September 2025

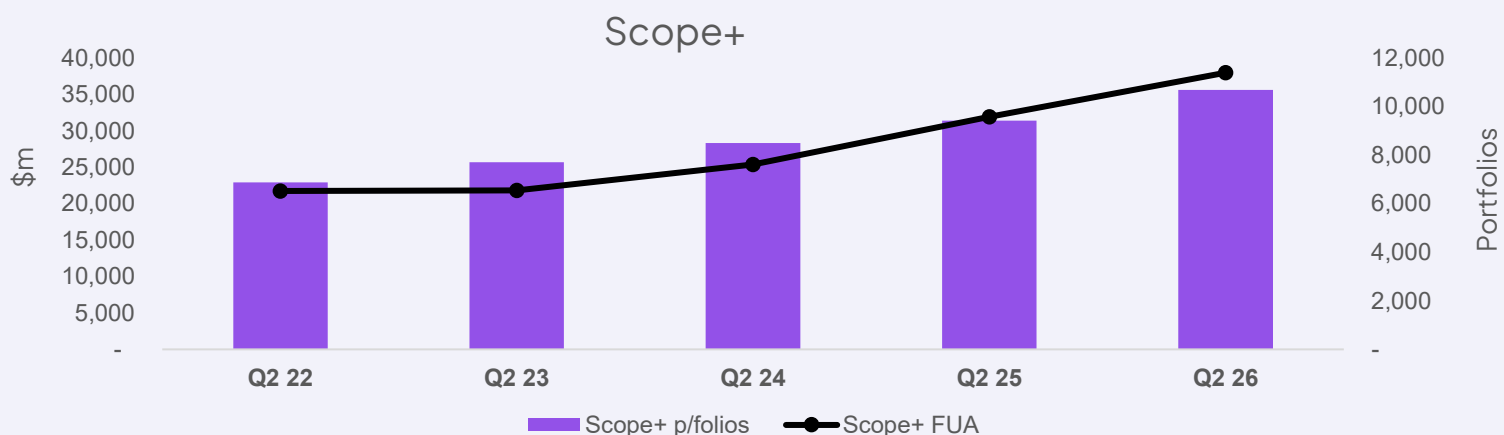
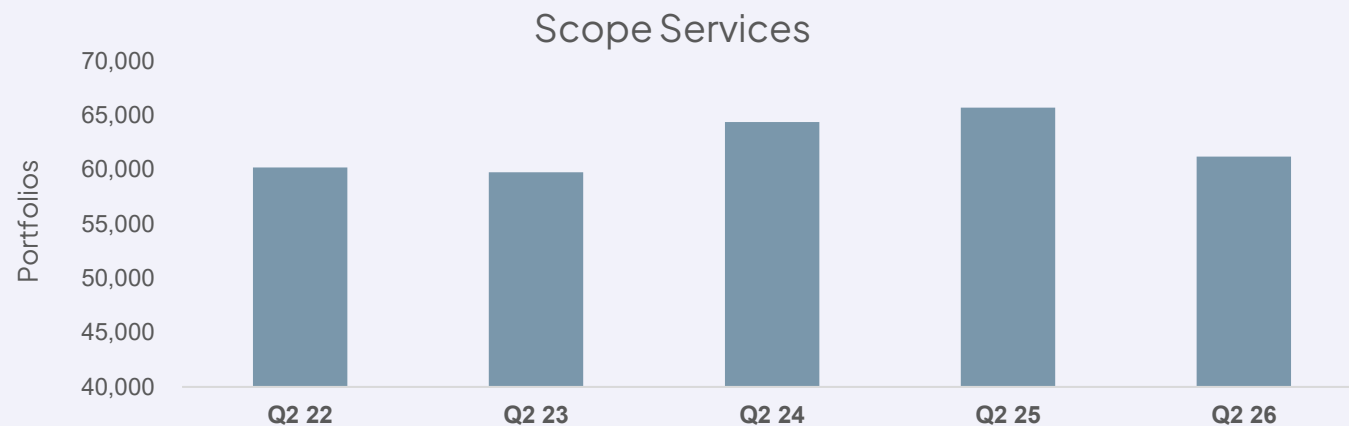
- ▶ FUA \$32.5b – up 2%
 - ▶ Spectrum \$3.6b – up 9%
 - ▶ SMA \$14.6b – up 7%
 - ▶ Powerwrap \$14.3b – up 2%
 - ▶ OneVue fully transitioned to the Praemium platform

Net quarterly flows



- ▶ Net inflows – \$462m
 - ▶ Spectrum \$266m
 - ▶ SMA \$24m
 - ▶ Powerwrap \$302m – renewed adviser engagement

FUA & portfolios – non-custodial



Comparison to September 2025

- ▶ Scope+ FUA \$37.9b - up 8%
- ▶ Portfolios
 - ▶ Scope increased by 1,462 to 61,881
 - ▶ Scope+ 10,696 increased by 861
- ▶ Bell Potter initial onboarding phases complete with final phase to be completed in Q3 FY26

Detailed tables

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Spectrum Closing Platform FUA	72	513	2,380	3,329	3,640

Questions

