

2018 AGM Chair's address

The 2018 financial year was a period of rapid change across financial services with the operating environment experiencing significant disruption and regulatory challenges that will certainly accelerate the shape of the industry moving forward. We at OneVue see these changes continuing at a pace.

OneVue has continued its drive and strategy to build a business that meets the needs of our targeted client base.

Turning to our financial results, OneVue grew revenues by a solid 20% to \$49.1m reflecting strong organic growth and the benefits of acquisitions.

Underlying EBITDA rose by 67% to \$7.5million and our EBITDA margin increased by 434 basis points to 15.4% with all businesses contributing.

Our net profit after tax was up \$6.9million to \$7.1million, and our net profit after tax and acquired amortisation was \$10million a rise of \$7.6million.

Earnings per share was 2.7 cents, and our operating cash flow excluding non-recurring costs of acquisition increased by a healthy 34% to \$6.6million.

Looking more closely at our business segments:

- Fund Services continued its momentum with another strong year.
- Our pipeline was strong with the transition of the NAB Asset Servicing book and a further 11 fund managers, lifting our total funds under administration above \$500 billion.
- The Superannuation Member Administration business also experienced strong growth in particular the acquisition of the KPMG Superannuation Member Administration business representing a transformational transaction.
- In regards to our Platform Services business OneVue has been positioning itself towards capitalising on the shift away from traditional platforms to the disruptors. This is an area where we have had strong conviction for some time.
- Our view has been that the opaqueness of the platform industry together with the well documented Hayne Royal Commission into financial services will only serve to accelerate this trend.
- Superannuation Trustee Services continued to perform solidly benefitting from the growth in the managed account sector. Further there has been rising interest in independent trustees as the vertically integrated model faces questions about conflicts of interest.

Acquisitions and divestments

OneVue had a busy 2018 acquiring two businesses, KPMG Superannuation Member Administration and No More Practice Education.

Further, we divested four businesses - our RE activities, SMSF Administration, Investment Management and WealthPortal.

It should be noted that all of these transactions are consistent with our commitment to sharpening our focus on our long term strategy.

Looking ahead

The Board and Management of OneVue have strong conviction around our view of the long term direction of the financial services sector and the role and opportunities we see for our company to excel.

This will require us to maintain a sharp focus on our strategy as the pace of disruption, regulatory intervention and change will buffet the industry over the immediate future. We see much still to play out.

As a Board and Management, we see ourselves as unencumbered by legacy industry practices and structure, and recognise the need to continue to be agile but strategic in our decision making and deployment of capital.

At times this will challenge us in meeting the expectations of our various stakeholders as we balance the demands of short term results with staying true to our strategic vision.

Public companies have never been more challenged.

Our People and Shareholders

At this time I wish to acknowledge the commitment and dedication of our staff.

We operate in a number of segments of the financial services industry where perfection is not only demanded, but, expected. Our staff is laser focused on delivering for our clients.

Turning specifically to our Management Team led by our Managing Director Connie Mckeage, I thank you for your leadership in a year where not only have you delivered day to day, but also executed on our strategic plan that was highlighted by significant M&A activities, no easy task.

The culture you have engendered in our business is notable.

I also wish to highlight that Connie was awarded the CEO of the Year at the 2018 Women in Finance Awards, a testament to her commitment not only to OneVue but the broader industry, a true role model.

Finally, I wish to acknowledge the support of our shareholders who have joined us on our journey, we are committed to deliver for you.

Ron Dewhurst

Chair

About OneVue Holdings Limited (ASX: OVH)

OneVue is an ASX listed fintech company that partners to disrupt across the superannuation value chain. The business operates through three core divisions: Fund Services, Platform Services and Trustee Services.

OneVue is number 1 in Fund Services managed fund administration and number 1 in Superannuation Trustee Services. Platform Services was recognised in Investment Trends' December 2017 Platform Competitive Analysis and Benchmarking Report as ranking third in full function platforms, the winner of 'Most New Developments' Award for the second year running and winner of 'Product Offering' Award. In 2018, OneVue was awarded 'Best Innovator' in the Self Managed Super Fund Provider Awards.

For further information, visit onevue.com.au

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