



# H1 FY20 Results Presentation

Technology business *with* services leveraged  
to the superannuation sector

26 February 2020

OneVue Holdings Limited (OVH)

# TODAY'S PRESENTATION

## PRESENTERS

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Connie Mckeage - Managing Director  
Ashley Fenton - Chief Financial Officer

## AGENDA

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Highlights  
Financials  
Strategy and Outlook  
Questions

## OUR STRATEGY

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- ✓ Three Pillars to enhanced profitability :
  - Automation and integration
  - Innovation
  - Scale

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## HIGHLIGHTS

2020



# Summary

## SARGON RECEIVABLE








- Diversa Trustees including CCSL was sold on 28 June 2019 consistent with OneVue's strategic decision to simplify the business and focus on the fast growing Fund and Platform Services businesses
- The Trustee business was sold to Sargon for \$43m, with \$12m paid upon settlement and \$31m as deferred consideration due 30 November 2019
- An extension to the deferred consideration date to 29 May 2020 was requested and granted on 22 November 2019 after further extensive due diligence
- When voluntary administrators (VAS) were appointed by the SCAH1 Directors on 3 February 2020, OneVue moved to protect its interests by appointing Christopher Hill and Daniel Walley of PwC as Receivers on 4 February 2020
- On 19 February 2020 the PWC Receivers realised the first of the secured assets for net \$4.3m
- The sale of the second secured asset, the Madison Financial Group will be finalised as quickly as possible and there has been a high level of interest to date
- During the due diligence process OneVue and its advisers were given information stating that low levels of secured debt existed in Sargon group giving OneVue comfort in taking a guarantee as well taking security
- The VAS are now selling the Sargon Trustee and other business assets on an urgent basis and OneVue will be able to better understand its position as this unfolds
- As a result OneVue has made a provision to write down the value of the receivable by \$26m to \$3.9m
- Provision made after considering: the secured interest position of Sargon, asset sale realisations (net of costs) in a distressed sale situation and with significant client loss risk and key staff risk, unclear financial asset and liability positions of Sargon and subsidiaries uncertainty of amount owed under the Taiping security and costs of recovery and advisers
- We continue to seek the best financial outcome from the recovery process and focus on maximising the upside from here

## BUYBACK PROGRAM

- At today's share price and on the current peer group trading multiples we believe the previously announced buy-back program will represent a good use of OneVue capital

# H1 FY20 Financial results highlights

Improving fundamentals are generating a pathway to enhanced profitability

CONTINUING OPERATIONS			
 REVENUE	 REPORTED EBITDA*	 PRE-AASB16 EBITDA*	 PRE-AASB16 EBITDA MARGIN
\$24.3m ▼(4)%	\$3.4m ▲48%	\$2.4m ▲6%	10% ▲100bps
 ADJUSTED NPATA ^	 SARGON PROVISION	 OPERATING CASHFLOW#	
\$1.0m ▲59%	\$26.1m	\$2.4m ▲118%	

\*EBITDA from Continuing operations excludes non recurring items, share based payments and discontinued operations and includes AASB16. Pre AASB16 EBITDA is before the adoption of the new accounting standard for Leases

^ Adjusted NPATA is NPAT from continuing operations excluding; non-recurring items, non cash share based payments, benefit of initial recognition of tax losses and amortisation expense of acquired customer relationship intangibles

# Operating cash flow excludes non recurring costs

Note: The numbers in this presentation have been rounded to \$'m. Change variances are calculated based on the underlying whole numbers and then rounded.

# OneVue's Businesses – high levels of automation and integration

## FUND SERVICES (63% OF REVENUES)

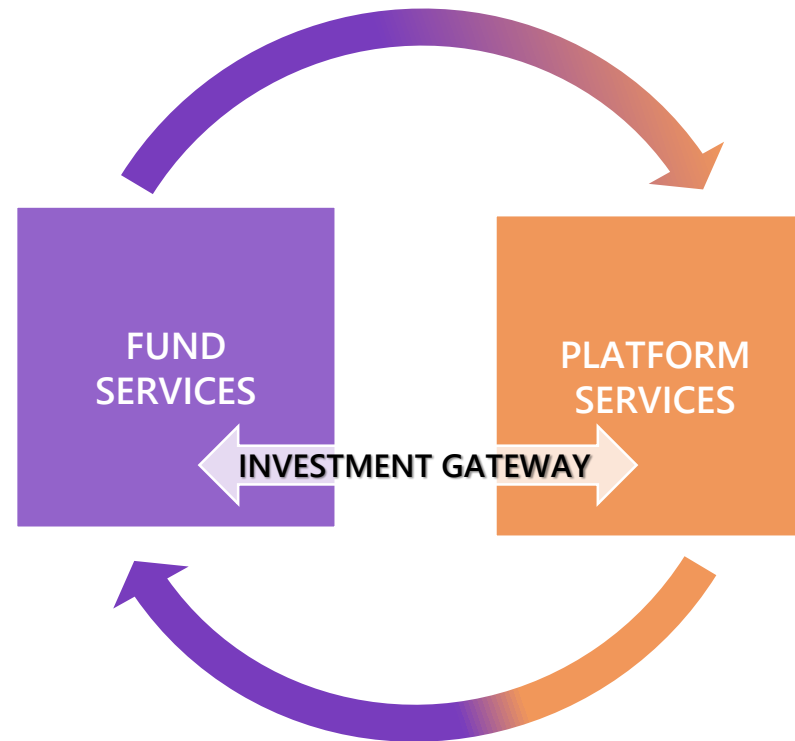
LARGE OUTSOURCED ADMINISTRATION BUSINESSES

### MANAGED FUND ADMINISTRATION

- Market leader in managed fund administration  
FUA c\$531.7b
- 58 fund managers and 4 custodians  
Over 1,384 funds
- Over 640,000 items processed p.a.

### SUPERANNUATION ADMINISTRATION SERVICES

- 3<sup>rd</sup> largest outsourced superannuation member administration  
FUA \$5.6b
- c144,000 members across 36 super funds



## PLATFORM SERVICES (37% OF REVENUES)

THE DIRECT AND INTERMEDIATED DISTRIBUTION GATEWAY

- Full function platform administering a wide range of assets including managed funds and managed accounts for industry funds, dealer groups and institutional clients  
FUA \$6.0b
- Projecting significant Institutional business growth

## THE INVESTMENT GATEWAY

- A unified digital messaging gateway, enabling frictionless access to multiple assets within a tightly integrated community

# Automation and integration - delivering real benefits to clients

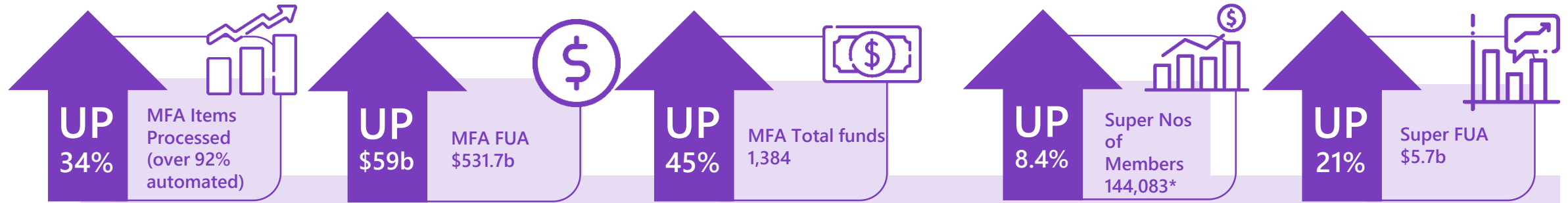
## Benefits of Automation between Platform Services and Managed Fund Administration

### **Investment gateway ~ a Case Study**

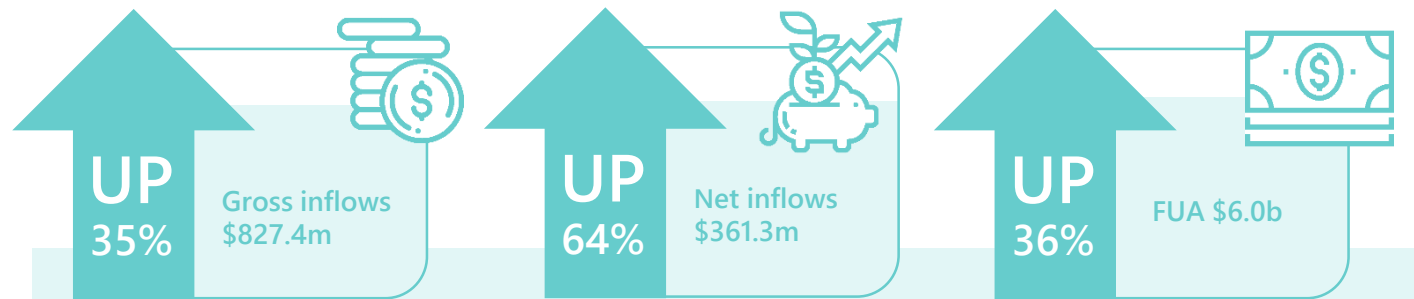
- Later cut off times for Managed Fund Orders ( instead of 9am up to 2pm)
- Reduced settlement time frames – leveraging automation and integration with platform using API's
- Distribution reinvestment
- Automated distribution and tax component management
- Operational Interface to monitor status
- Integration between Platform Services and Fund Services



# Operational Highlights H1 FY 20 – growth momentum continues across all businesses



## FUND SERVICES



## PLATFORM SERVICES

### COMMENTARY

- Managed fund administration growth from 5 new fund managers, and 34% increase in items processed and 430 funds added
- \*Super nos of members underlying growth in members of 8% excluding PYS legislation impacts
- Record Platform FUA of \$6bn reached - up 36%



# Managed Fund admin scale is increasing



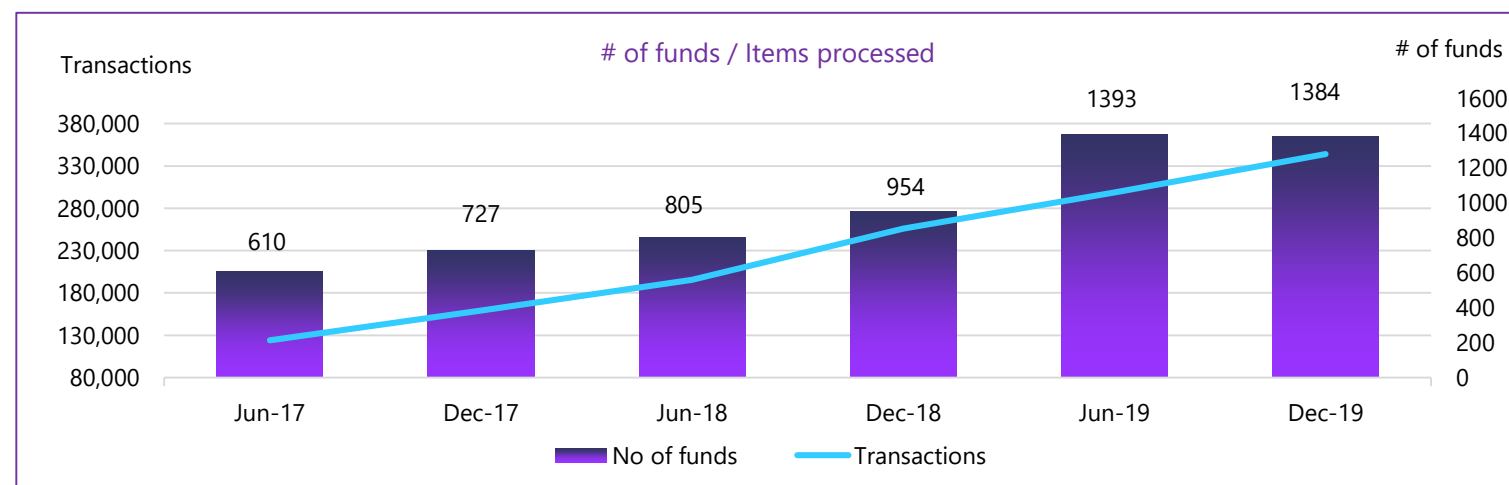
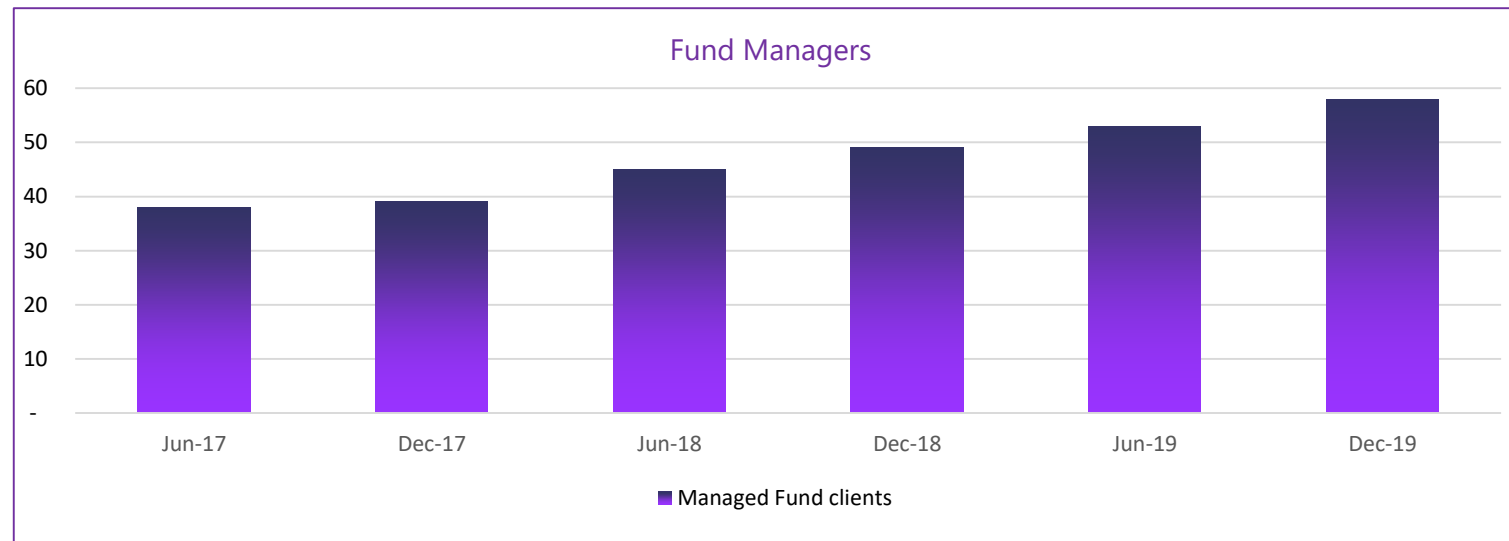
## #1 technology and service provider

- 58 fund managers
- 650,000 trades p.a
- 1,384 funds
- \$532bn FUA



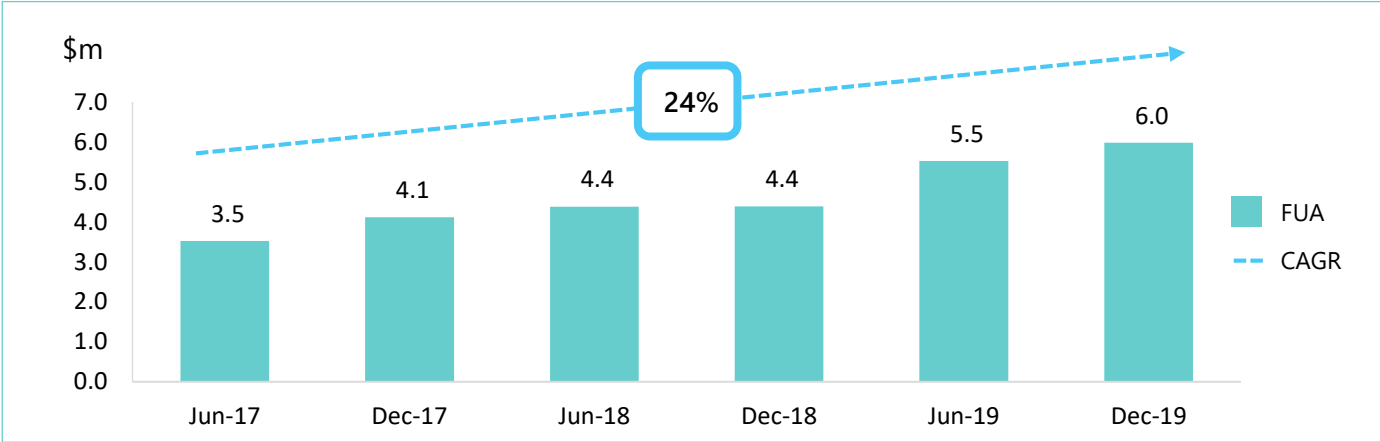
## Preferred Partner by 4 custodians and a Trustee

- Ongoing investment in proprietary technology predominantly funded by clients and partners not shareholders
- Revenue not impacted by share market volatility

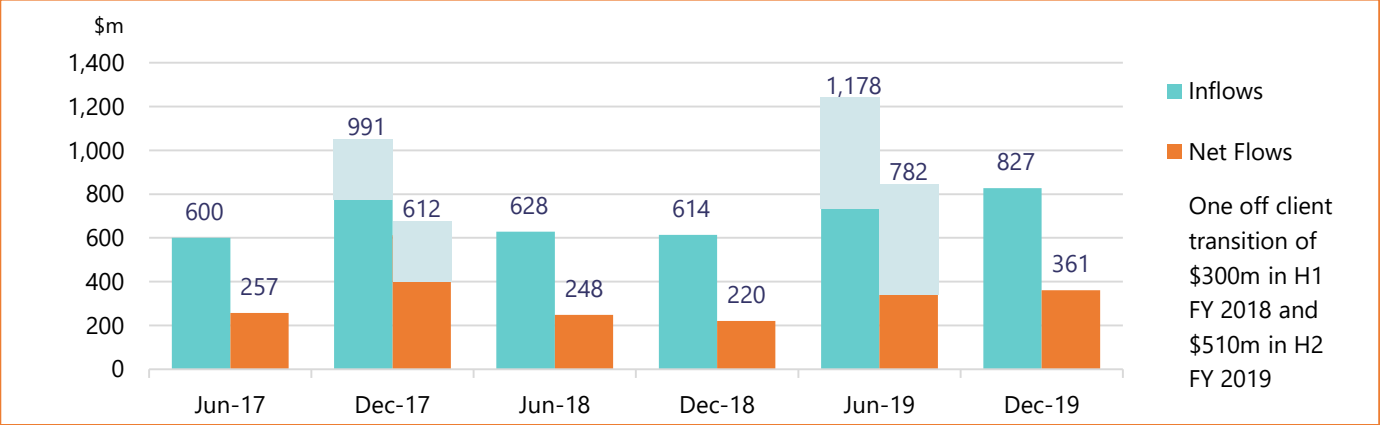


# Platform Services -increasing momentum & scale

## TOTAL FUA<sup>1</sup>



## GROSS AND NET INFLOWS



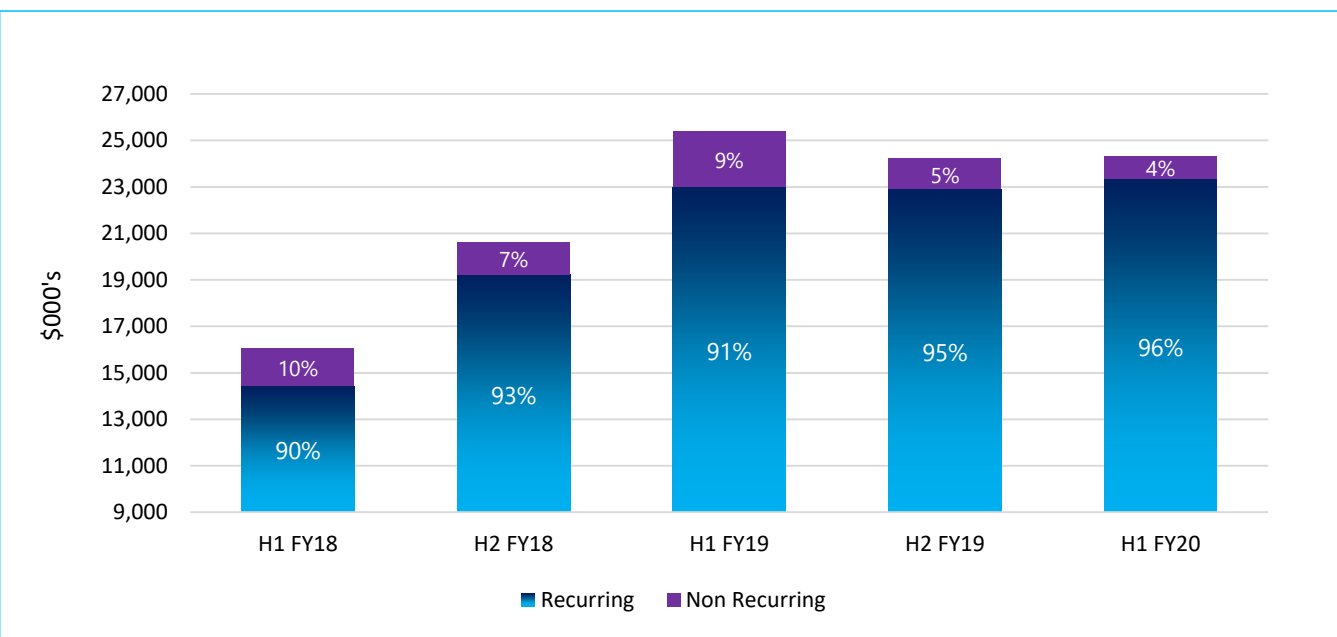
<sup>1</sup> Adjusted to exclude FUA associated with exited businesses (April 2018 and prior SMSF Admin/IM)

## COMMENTARY

- Benefitting from structural shift to specialist Platforms
- Infrastructure and operating model in place to drive further scale benefits
- Significant progress continued on the automation of Platform transactions (managed funds, cash and listed securities)
- Gross inflows of \$0.8b up 35%
- Net inflows of \$0.4b up 64%

# High levels of quality recurring revenues

## REVENUE PROFILE H1 FY18 TO H1 FY20



### COMMENTARY

- Recurring revenues increased from 91% in PcP to 96% of total revenues in H1 FY20
- Non recurring revenues in H1 FY20 fell to 4%
- Recurring revenues comprise a blend of basis points fees, fees for items processed and fee per member. Non recurring revenues include one off project and transition fees

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## FINANCIALS



# H1 FY 20 Financial summary

\$m	H1 FY20 Reported	AASB 16	H1 FY20 pre AASB 16	H1 FY19	Change %
<b>Revenue from continuing operations</b>	<b>24.3</b>		<b>24.3</b>	<b>25.3</b>	<b>(4%)</b>
<b>EBITDA* from continuing operations</b>	<b>3.4</b>	<b>1.0</b>	<b>2.4</b>	<b>2.3</b>	<b>6%</b>
<b>EBITDA margin%</b>	<b>13.9%</b>		<b>10.0%</b>	<b>9.0%</b>	<b>11%</b>
Depreciation & amortisation	(3.1)	(0.7)	(2.3)	(2.4)	(1%)
Interest received	(0.1)	(0.2)	0.2		
Share based payments	(1.2)		(1.2)		
Non recurring items	(0.8)		(0.8)	(4.3)	81%
Provision for Sargon receivable	(26.1)		(26.1)		(100%)
Net profit from discontinued operations				0.3	(100%)
Tax benefit	0.7		0.7	0.8	(12%)
<b>Loss After Tax</b>	<b>(27.1)</b>		<b>(27.1)</b>	<b>(3.3)</b>	
<b>Adjusted NPATA#</b>	<b>1.0</b>		<b>1.0</b>	<b>0.6</b>	<b>59%</b>

## COMMENTARY

Change % and Commentary are based on pre AASB16 numbers for H1FY20

- Revenues impacted by interest rates and lower non recurring revenues
- EBITDA increase of 6%
- EBITDA margin up 10.6%
- D&A -non cash client establishment amort -\$0.8m, cash based D&A of \$1.5m
- Non cash share based payments under STI/MTI plan
- Non recurring items – see separate analysis
- Discontinued business in PcP
- Tax benefits are due to initial recognition of tax losses
- Sargon receivable provision – significant impact on results
- Adjusted NPATA of \$1m, up 59%
- #Adjusted NPATA is NPAT from continuing operations excluding non-recurring/significant items, benefit of initial recognition of tax losses and non cash amortisation of acquired customer relationship intangibles and non cash share based payments
- \*EBITDA from Continuing operations excludes non cash share based payments , non recurring/significant items and discontinued operations

# Fund Services segment result

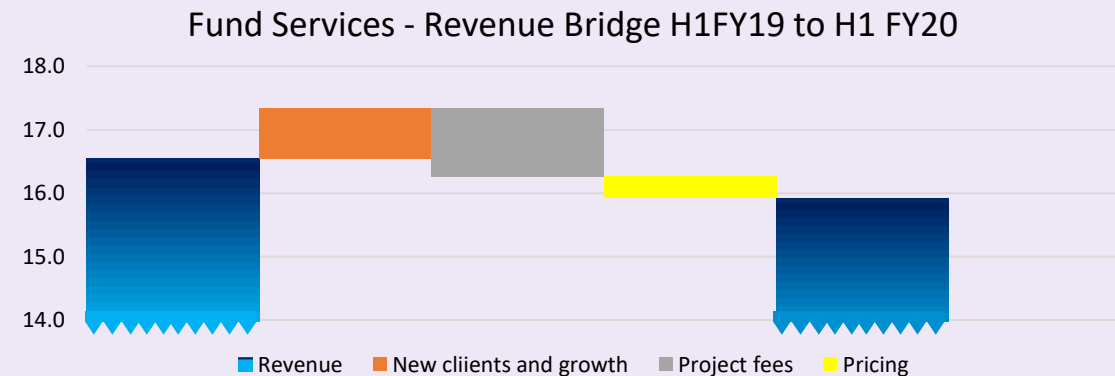
\$m	H1 FY20	H1 FY19	Change	Change %
Managed fund admin (MFA)	7.9	8.1	(0.2)	(2.6)%
Super member admin (SMA)	8.0	8.4	(0.4)	(5.0)%
<b>Revenue</b>	<b>15.9</b>	<b>16.5</b>	<b>(0.6)</b>	<b>(3.8)%</b>
Recurring revenue	15.1	14.6	0.5	3.5%
Non recurring revenue	0.9	1.9	(1.1)	(58.6)%
<b>Recurring revenue %</b>	<b>94.9%</b>	<b>88.1%</b>	<b>6.8%</b>	<b>7.7%</b>
Expenses	(12.6)	(13.5)	0.8	6.3%
<b>EBITDA pre AASB 16</b>	<b>3.3</b>	<b>3.1</b>	<b>0.2</b>	<b>6.7%</b>
<b>EBITDA pre AASB16 margin %</b>	<b>20.7%</b>	<b>18.7%</b>	<b>200bps</b>	<b>10.7%</b>
EBITDA Reported	3.7	3.1	0.6	18.7%
EBITDA margin %	23.0%	18.7%	430bps	23.0%

## COMMENTARY

- MFA revenues - client growth of \$0.5m offset by lower project and transition revenues of \$0.7m
- SMA revenues - client growth of \$0.3m offset by lower project and transition revenues of \$0.3m, \$0.3m lower pricing on major contract renewal in PcP and PYS impact \$0.1m
- Recurring revenues up 7.7% to 94.9%
- Expenses lower due to lower project activity and higher PcP costs for KPMG acquisition
- EBITDA margin improvement – scale benefits and automation

## REVENUE BRIDGE

\$m's



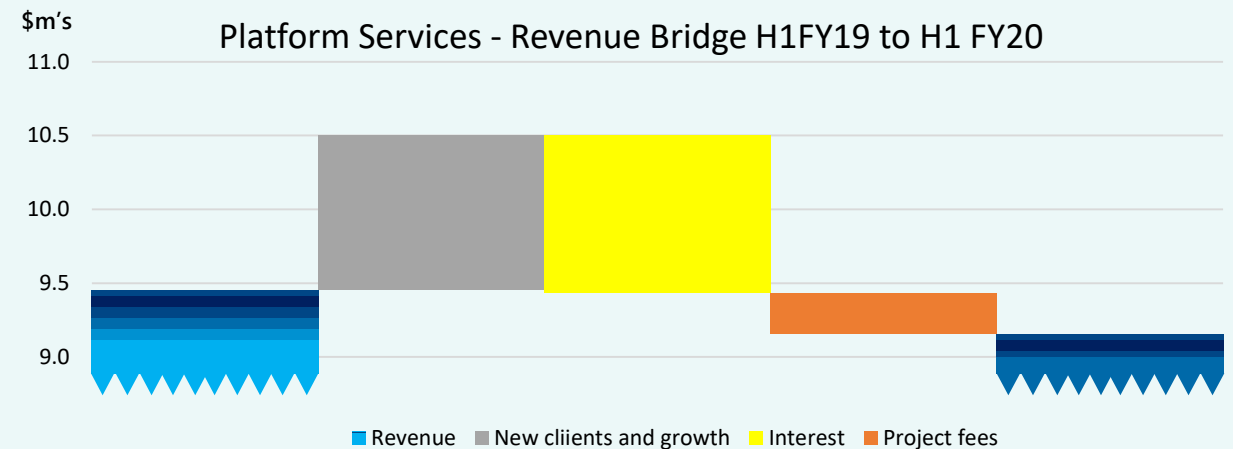
# Platform Services segment result

\$'m	H1 FY 20	H1 FY19	Change	Change %
<b>Revenue</b>	<b>9.2</b>	<b>9.5</b>	<b>(0.2)</b>	<b>(2.5)%</b>
Recurring revenue	9.1	9.0		0.4%
Non recurring revenue	0.2	0.4	(0.3)	(62.9%)
Recurring revenue %	<b>98.2%</b>	<b>95.4%</b>	<b>2.9%</b>	<b>3.0%</b>
<b>Expenses</b>	<b>(7.8)</b>	<b>(8.0)</b>	<b>0.2</b>	<b>2.7%</b>
<b>EBITDA pre AASB 16</b>	<b>1.4</b>	<b>1.4</b>		<b>(1%)</b>
<b>EBITDA pre AASB16 margin %</b>	<b>15.5%</b>	<b>15.3%</b>	<b>20bps</b>	<b>1.3%</b>
EBITDA Reported	1.8	1.4	0.4	27.5%
EBITDA Reported margin %	<b>20.0%</b>	<b>15.3%</b>	<b>470bps</b>	<b>30.7%</b>

## COMMENTARY

- Underlying FUA / new client growth in revenues of \$1.1m ( offset by impact of cash rate and balance reductions of \$1.1m and lower project revenues of \$0.3m
- Recurring revenues up 3% to 98.2%
- EBITDA in line with PcP, with margin improvement to 15.5%

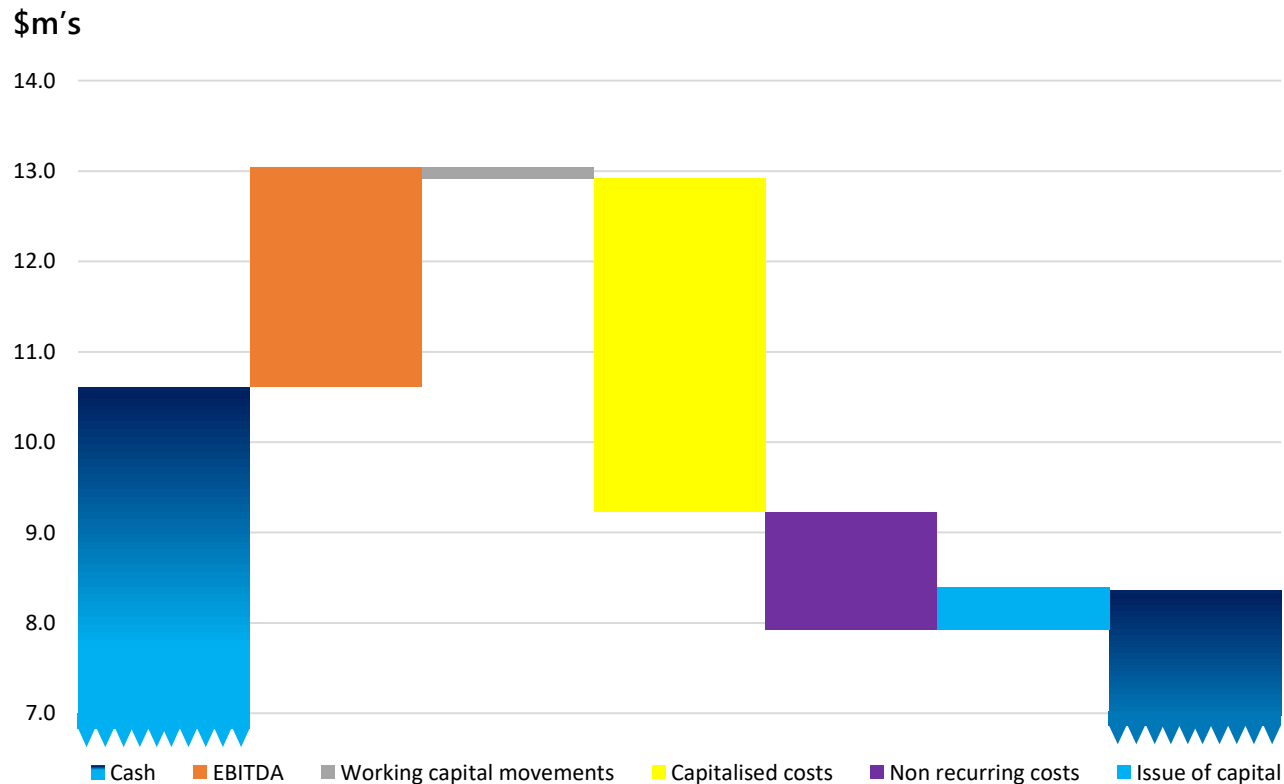
## REVENUE BRIDGE





# Strong Operating Cash flow improvement

## CASH MOVEMENTS H1 FY19 TO H1 FY20



## COMMENTARY

- EBITDA\* includes discontinued operations (H1 FY19 \$1.4m)
- Working capital in PcP from transition of KPMG Super
- Interest from Sargon receivable. PcP interest relates to Trustee business loans
- Capitalised costs includes: Software & development \$1.1m & Client establishment \$1.6m. Software integration \$0.9m
- Underlying operating cash flow improvement of 118%

### Operating cash flow

\$m	H1 FY 2019	H2 FY 2019	Variance
<b>EBITDA*</b>	<b>2.4</b>	<b>3.7</b>	<b>(1.3)</b>
Non cash items	(0.1)	(0.1)	
Working capital movement	(0.1)	(2.2)	2.0
Interest received (paid)	0.2	(0.3)	0.5
<b>Underlying operating cash flow</b>	<b>2.4</b>	<b>1.1</b>	<b>1.3</b>
Non recurring costs	(1.3)	(0.7)	(0.6)
<b>Operating cash flow</b>	<b>1.1</b>	<b>0.4</b>	<b>0.7</b>

# Balance sheet

Supports business operations and growth requirements

As at (\$m)	31 Dec 2019	30 June 2019	Variance
Cash and cash equivalents	8.3	10.6	(2.3)
Debt	(0.3)	(0.4)	0.1
<b>Net cash</b>	<b>8.0</b>	<b>10.2</b>	<b>(2.2)</b>
Trade receivables and other assets	8.4	8.4	
Deferred consideration receivable	3.9	29.9	(26.1)
Goodwill and intangible assets	62.4	61.7	0.7
Right of use assets (AASB16)	5.4		5.4
Other assets	3.0	2.3	0.7
Trade and other payables	(11.6)	(12.8)	1.2
Lease liabilities (AASB16)	(5.6)		(5.6)
Contingent consideration	(1.7)	(1.7)	
Other liabilities	(3.8)	(4.0)	0.2
<b>Total equity</b>	<b>68.3</b>	<b>94.0</b>	<b>(25.7)</b>

## COMMENTARY

- Net Cash of \$8.0m will be boosted by \$4.3m from recent Sargon security. In addition debt capacity increased by \$4m in January
- Sargon receivable impacted by provision
- Goodwill and intangibles reflects increased software and development costs
- AASB16 brings right of use assets and lease liabilities onto the balance sheet
- Other assets movement is due to increase in deferred tax asset
- Contingent consideration due on KPMG Super and NMP acquisitions (paid \$1.5m Jan 20)

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## STRATEGY AND OUTLOOK

# Summary

## **SARGON**

Sargon will play out over the next few months and we will keep the market updated

In the meantime we have written down the Sargon receivable by \$26m to \$3.9m

The Board continues to take all steps and actions to recover the full value of the consideration receivable under its legal rights and with the security available

## **SHARE BUY-BACK PROGRAM**

Given the OneVue share price and lower than peer group PE multiple we see the buy-back program as an effective use of OneVue's capital

## **SUMMARY OF HALF YEAR RESULTS**

We have increased our margins, the operating cash flow has more than doubled and EBITDA has increased by 6%

Looking ahead there is a clear pathway to enhanced profitability and the ongoing investment we have made in automation and integration is bearing fruit

# Looking forward

## **Fund Services (63% of total revenues)**

In Managed Fund Administration we will continue to transition the outstanding clients currently representing over \$3m in recurring revenues per annum

In addition this week, after a comprehensive tender process OneVue has been selected and agreed a term sheet for what will become OneVue's single largest managed fund admin client

The pipeline of potential new clients is also at an unprecedented level as the market increasingly looks to outsource to administration specialists

Our focus in Superannuation Administration is completing the transition to IRESS's Acurity so that the benefits of automation, and the benefits of integration into Platform and operating on a single system can be realised

## **Platform Services (37% of total revenues)**

We continue to win new clients in Platform Services, in order to lower costs and deliver greater efficiencies we will invest further in managed account automation and will pursue integration with the ASX and X-Plan

# The three Pillars to enhanced profitability



## AUTOMATION AND INTEGRATION

- Over the past two years we have invested heavily in automation and integration and that investment is now starting to bear fruit both in margin expansion and client benefits
- The next phase of automation and integration of Investment Gateway leveraging open banking, the ASX block chain including the automation of corporate actions and tighter integration with IRESS Xplan



## INNOVATION

- Our focus over the next 6-12 months is on uplifting the digital experience for clients, partners and advisers. We are investing in the customer experience including trialling AI across our customer service centres



## SCALE

- Due to the high quality global nature of many of our clients we have already invested in scalable technology and security
- The migration of superannuation clients onto to one system will drive further efficiencies together with scale benefits



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## APPENDICES



# Business Key metrics

	H1 FY19	H2 FY19	H1 FY20	PcP Growth	PcP Growth %	HoH Growth	HoH Growth %
<b>FUND SERVICES</b>							
Managed Fund admin Items processed	256,016	298,811	<b>344,118</b>	<b>88,102</b>	<b>34.4%</b>	45,307	15.2%
Managed Fund admin FUA (\$'b)	473.0	516.2	<b>531.7</b>	<b>58.7</b>	<b>12.4%</b>	15.5	3.0%
Super Member admin FUA (\$'m)	4,504	5,311	<b>5,645</b>	<b>1,141</b>	<b>25.3%</b>	335	6.3%
Super Member admin Number of members	152,493	157,637	<b>144,083</b>	<b>(8,410)</b>	<b>(5.5)%</b>	(13,554)	(8.6)%
<b>PLATFORM SERVICES</b>							
FUA (\$'m) *	4,389	5,531	<b>5,987</b>	<b>1,598</b>	<b>36.4%</b>	456	8.3%
Gross inflows (\$'m) *	614	1,178	<b>827</b>	<b>213</b>	<b>34.8%</b>	(350)	(29.7)%
Net inflows (\$'m) **	220	782	<b>361</b>	<b>141</b>	<b>64.1%</b>	(420)	(53.8)%

PcP Growth is current half compared with prior corresponding half (H1 FY20 v H1 FY 19)  
HoH Growth is current half compared with immediately preceding half (H1 FY20 v H2 FY19)

# Net inflows exclude market movements

\* Includes significant client transitions of \$510m in H2 FY19 and \$210m in H1 FY20

# Depreciation & Amort and Non recurring items

## Depreciation & Amortisation

\$m	H1 FY20	H1 FY19
Customer relationships amortisation	(0.8)	(1.0)
Other intangibles amortisation	(1.3)	(1.2)
Depreciation	(0.2)	(0.2)
Total pre AASB16	(2.3)	(2.4)
AASB 16 RoU asset amortisation	(0.7)	
Total	(3.1)	(2.4)

## Non recurring items

\$m	H1 FY20	H1 FY19
Fair value adjustment on contingent consideration		(3.0)
Interest discount on contingent consideration		(0.4)
Acquisition and restructure costs	(0.8)	(0.9)
Total	(0.8)	(4.3)

### COMMENTARY

#### Depreciation & amortisation

- Customer relationship Net Book Value of \$6.2m (\$7.1m 30 June 2019)
- Other intangibles Net Book Value of \$13.9m (\$12.3m 30 June 2019)
- AASB16 right of use assets recognised and amortised

#### Non recurring items

- Fair value adj and interest discount on contingent consideration relate to KPMG Super acquisition accounting
- Acquisition and restructure costs mainly relate to restructure following sale of Trustee business

# Cash flow statement

Pre AASB16 and includes discontinued operations

\$m	H1 FY20	H1 FY19	Variance
Receipts from customers	25.3	29.1	(3.7)
Interest received	1.3	1.0	0.3
Interest paid	-	(0.3)	0.3
Payments for staff	(13.5)	(16.3)	2.8
Other expenses	(10.8)	(12.3)	1.6
Restructure and acquisition costs	(1.3)	(0.7)	(0.7)
<b>Net operating cash flow</b>	<b>1.1</b>	<b>0.4</b>	<b>0.7</b>
Payments for intangibles	(3.6)	(2.6)	(1.0)
Payments for PPE/ divestments	(0.2)	(0.1)	-
<b>Net cash used in investing activities</b>	<b>(3.8)</b>	<b>(2.7)</b>	<b>(1.0)</b>
Proceeds from share issue	0.5	-	0.5
Repayment of borrowings (net)	(0.1)	(1.4)	1.3
<b>Net movement in cash</b>	<b>(2.3)</b>	<b>(3.7)</b>	<b>1.4</b>

## COMMENTARY

- PcP reflects discontinued operations
- Interest received increased due to interest received on deferred consideration receivable
- Interest paid in PcP related to Trustee business borrowings
- Restructure and acquisition payments principally reflects restructuring following the Trustee business divestment
- Payments for intangibles was higher due to increased project development investment to enhance functionality of product offerings, increase automation and software integration
- Share issue proceeds relates to repayments of limited recourse loans by staff over shares issued
- Borrowings repaid relates to Trustee business

# Operating cash flow

Pre AASB16 and includes discontinued operations

\$m	H1 FY 20	H1 FY 19	Variance
<b>EBITDA (incl discontinued ops)</b>	<b>2.4</b>	<b>3.7</b>	<b>(1.3)</b>
Non cash items	(0.1)	(0.1)	-
Working capital movement	(0.1)	(2.2)	2.0
Interest received (paid)	0.2	(0.3)	0.5
<b>Underlying operating cash flow</b>	<b>2.4</b>	<b>1.1</b>	<b>1.3</b>
Non recurring costs	(1.3)	(0.7)	(0.6)
<b>Operating cash flow</b>	<b>1.1</b>	<b>0.4</b>	<b>0.7</b>

## COMMENTARY

- EBITDA includes Discontinued operations
- Working capital in H1 FY19 was impacted by transition of KPMG Super acquisition
- Interest received from Sargon receivable. Interest paid reflects Trustee loan facility (divested as part of the sale on 28 June 2019)
- Underlying operating cash flow shows improvement
- Non recurring costs relate to acquisition, integration and restructure costs

# Discontinued Operations

## Divestments (discontinued operations)

\$m	H1 FY20	H1 FY19
Trustee Services		3.3
Platform Services		0.8
<b>Revenue</b>		<b>4.2</b>
<b>EBITDA</b>		<b>1.4</b>
EBITDA margin %		33.8%
D&A		(0.5)
Interest		(0.3)
Tax		(0.2)
Net profit from discontinued		0.3

## COMMENTARY

### Divestments

- Trustee sale completed 28 June 2019. Results including associated investment management (Platform) disclosed as discontinued operations

Note : Comparative numbers for Platform Services have been adjusted to reflect the classification of Continuing Operations and Discontinued Operations applied in the FY 19 Full year Results (as reported at that time in a supplementary Appendix).

# 5.1

## ABOUT ONEVUE



# OneVue, the name behind many quality brands

ALLAN GRAY

AMPCAPITAL 

**AON**  
Empower Results®

ausbil

Australian  
Unity 

 BNP PARIBAS

Charter Hall 

 ClearView

 COOPER  
INVESTORS

COPIA  
INVESTMENT  
PARTNERS

 INDUSTRY  
FUND  
SERVICES

Janus Henderson

**KFM**  
KaplanFunds  
MANAGEMENT

 madison  
FINANCIAL GROUP

 MERCER

 nab

**nikko am**  
Nikko Asset Management

 NORTHERN  
TRUST

 orbis  
Invest Differently

 PENGANA  
CAPITAL

PIMCO

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# OneVue business snapshot

THE FUND SERVICES ADMINISTRATION BUSINESSES		KEY REVENUE DRIVERS	KEY PROFIT DRIVERS	GROWTH DRIVERS
FUND SERVICES		<ul style="list-style-type: none"><li>■ Number/Type of items processed (Manual/STP)</li><li>■ Value added services</li><li>■ Number of funds, fund managers, and investors</li><li>■ Number of members</li></ul>	<ul style="list-style-type: none"><li>■ Average revenue per items processed</li><li>■ Average revenue per member</li><li>■ Scale benefits</li></ul>	<ul style="list-style-type: none"><li>■ Legislative superannuation</li><li>■ Regulatory and technology complexity</li><li>■ Move to external service providers</li><li>■ Contracted transitions pipeline</li></ul>
THE PLATFORM ADMINISTRATION BUSINESS		KEY REVENUE DRIVERS	KEY PROFIT DRIVERS	GROWTH DRIVERS
PLATFORM SERVICES		<ul style="list-style-type: none"><li>■ FUA bps</li><li>■ Processing fees (fixed \$ per activity)</li></ul>	<ul style="list-style-type: none"><li>■ Average bps of FUA margin</li><li>■ Scale benefits</li></ul>	<ul style="list-style-type: none"><li>■ Legislated superannuation</li><li>■ Shift to independent platforms and advisers</li><li>■ Fee transparency</li></ul>

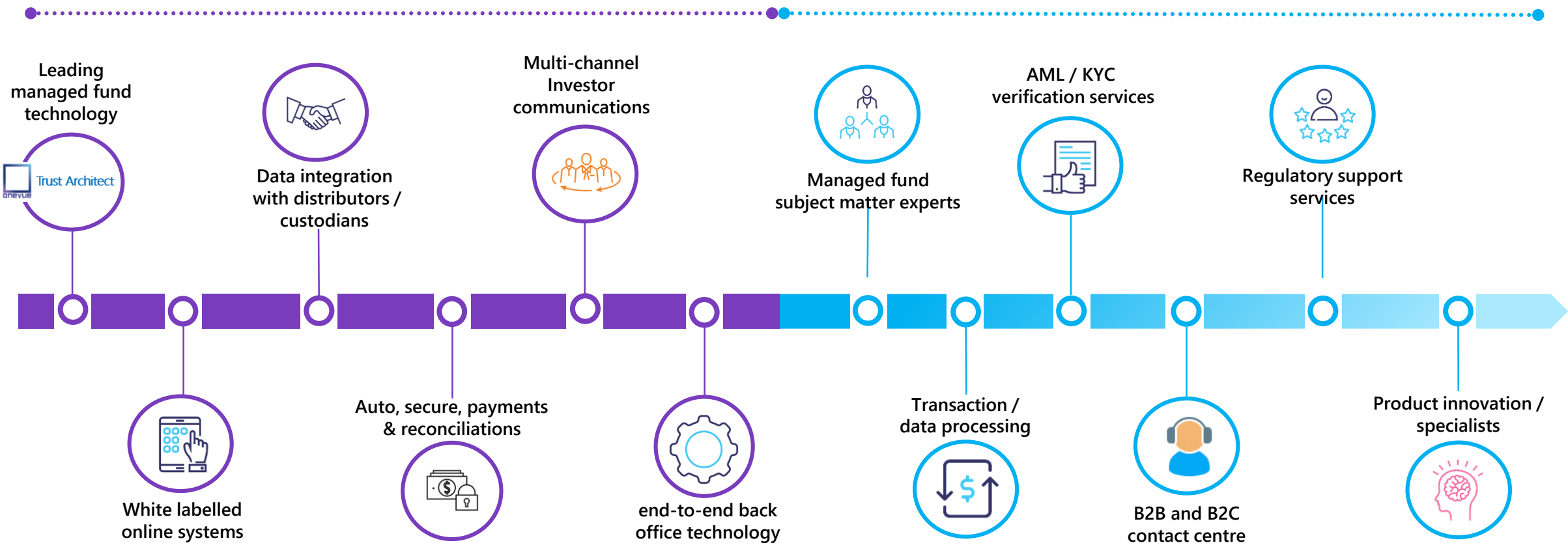
# Managed Funds – Proprietary Technology With A Service

OneVue is unique in the Australian market

## PROPRIETARY TECHNOLOGY



## SERVICE



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# Thank you

