



2017 AGM Chair's address

The financial year ending in June 2017, was our third year of operations post the IPO and I think it is worth reflecting on a few key metrics to illustrate the growth that's been achieved.

OneVue's market cap has risen from \$55m to \$185m – a tripling of market capitalisation over the period. Group revenue has grown from \$13.2m to \$40.9m, underlying EBITDA improved from a loss of \$2.3m to a positive \$4.5m, NPAT from a loss of \$3.1m to a maiden profit of \$0.2m and Platform FUA has grown from \$1.9bn to \$4bn. Fund Services unit registry FUA has grown from \$131bn to over \$500 billion, all driven by organic growth.

Over the last three years, Connie and her team have methodically put in place the strategic building blocks to take the business to its next stage of sustainable growth including having a strong balance sheet and securing long term contractual relationships with 4 of the 6 leading custodians operating in this region.

Now, turning to some of the highlights of this year's results. Each of the three businesses, Trustee Services, Platform Services and Fund Services, have performed well. They have strong individual growth prospects and a diversified and loyal client base but it is the integrated model where every business contributes to the others' growth that is gaining the most momentum.

- Underlying revenue from services of \$40.9m increased by 53% over the prior year.
- The revenue base of the business became further diversified with Platform Services contributing 41%, Fund Services at 46% and Trustee contributing 13%.
- Revenue quality has continued to strengthen with recurring revenue now representing 91% of total revenue. Additionally, 43% of revenue is not subject to market volatility.
- The Group recorded positive underlying EBITDA of \$4.5m and positive NPAT of \$0.2m.
- The Funds Services business continues to hold the market leadership position in Australia in the provision of managed fund administration to the funds management sector, which is underpinned by our strong long term contractual relationships with 4 of the 6 major custodians in Australia, an unrivalled position.
- The Platform Services business has maintained its loyal client base and momentum continues to grow as we further diversify the client base as we now increasingly deal directly with fund managers and institutions alongside the traditional advice sector. Record gross inflows of \$1.2bn were achieved and we won the Investment Trends award for most new developments. Our online portal was ranked as one of the industry's top 3.
- OneVue was also awarded 'Best Innovator' SMSF Adviser category in the CoreData SMSF Awards 2017.
- The Trustee business we acquired from Diversa also continues to grow strongly post acquisition. We achieved the full forecast synergies of \$4m per annum well ahead of schedule demonstrating once more the company's in-house merger and acquisitions capability as well as disciplined execution and relentless focus on cost efficiencies.

Businesses, however, aren't just about numbers. It's important to stress the importance of people and culture. Today, Boards are expected to be attuned to and guardians of culture, especially in the financial services sector. This Board can say with utmost confidence that the OneVue culture is a strong one and its hallmarks are integrity, transparency, fairness, disciplined execution and a strong client ethic.

You would have heard of the 20 Mile March and how that has inspired the day to day systematic approach to building the business and it really does underpin the company's ability to pursue a different strategy by design, driven by fundamental beliefs in what is a fair and sustainable business model as an industry disrupter.

In conclusion, it's been another year of record growth across the business. This is a direct result of the strong partnerships we have built with our clients and the efforts of our hard working staff and executive management team, led by our Managing Director, Connie Mckeage.

Before I hand over to Connie, as I've recently announced, I'll be retiring from the OneVue Board following this AGM. I've been with Connie and the team since the outset of the company's journey in 2007. It's been a fantastic journey but I believe firmly in orderly succession planning and this year was the right time to transition to a new leader on the Board and I'm very comfortable to pass the baton to Ron Dewhurst. Ron will have an opportunity to introduce himself to shareholders at the conclusion of the meeting.

I will now invite our Managing Director to present her report.

Investors

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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 2016 *Platform Competitive Analysis and Benchmarking Report* as ranking 3rd in Online Client Portal technology and received the Platform Excellence Award for "Most New Developments". In 2017, OneVue was awarded 'Best Innovator' in the Self Managed Super Fund Provider Awards.

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