

ASX Announcement

OneVue Holdings Limited (ASX: OVH)

24 November 2016



2016 AGM Chair's address

The financial year ending in June 2016 was our second year of operations post the IPO.

Our two core administration businesses, Platform and Fund Services, have performed well with strong growth prospects and a diversified and loyal client base.

Underlying revenue from services of \$26.4m increased by 19% over the prior year and we ended the year with \$18.7m in cash due to the highly successful capital raising undertaken in December 2015. The revenue base of the business became more diversified with Fund Services contributing more than 43% of Group revenue. The Group recorded an underlying EBITDA loss of \$1.2m due to market conditions in Platform Services and the long lead time involved in securing larger long term contracts such as National Australia Bank.

- The Funds Services business now holds the market leadership position in Australia in the provision of outsourced Unit Registry services to the Funds Management sector. With the announcement yesterday of the deal with NAB, we now provide unit registry services to the clients of 4 of the 6 major custodians in Australia, an unrivalled position.
- The Platform Services business has maintained its loyal client base and momentum is growing with a number of new client contracts under negotiation. Record gross inflows of \$902m were achieved with net fund flows increasing by 12% compared to the prior year, and substantially exceeding the average industry growth in FUM by the top 10 platforms.

We made two considered and accretive acquisitions with Diversa and Super Managers Australia.

With the acquisition of Diversa, completed at the end of September 2016, we've added a third significant business, Superannuation Trustee Services. This business, led by Vincent Parrott, holds a market leadership position. The combination of Diversa and OneVue accelerates the move to Group EBITDA profitability. We delivered over 50% of the forecast synergies of \$4m in the first 30 days post completion.

Super Managers Australia continues to exceed our expectations in terms of revenue and client growth and is highly complementary to our other two core administration businesses.

We added further depth to our Board in Investment and Funds Management with the appointment of Steve Knight and Ron Dewhurst and in Technology and Outsourcing with Andrew MacPherson.

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, I'd like to take this opportunity to thank Karen Gibson and Greta Thomas who resigned from the Board in October, for their support and commitment during the IPO process and their important contribution during their tenure on the Board and various Committees.

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

Gail Pemberton

Chair

All about you.

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About OneVue Holdings Limited (ASX: OVH)

OneVue Holdings is an Australian listed company on the All Ordinaries Index. OneVue is a fintech company that partners to disrupt the superannuation value chain. OneVue was winner in 2014 for Best Online SMSF and winner in 2013 for SMSF Providers Premium Service. In 2015, OneVue was a finalist for SuperRatings Rising Star.

For further information, please visit: <https://www.onevue.com.au/>

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All about you.