

Independent Assurance Report to the Board of Directors of Praemium Australia Limited

Opinion

We have undertaken a reasonable assurance engagement on the compliance plan of the managed investment scheme (the “scheme”) Separately Managed Accounts for which Praemium Australia Limited acts as the responsible entity for the financial year ended 30 June 2023. The compliance plan was approved by the Board of Directors of the responsible entity on 1 July 2022 and lodged with the Australian Securities and Investment Commission on 14 July 2022.

In our opinion, in all material respects:

- (a) the responsible entity complied with the compliance plan of the scheme for the financial year ended 30 June 2023; and
- (b) the compliance plan of the scheme continue to meet the requirements of Part 5C.4 of the Corporations Act 2001 as at 30 June 2023.

Basis for Opinion

We conducted our engagement in accordance with Standard on Assurance Engagements ASAE 3100 Compliance Engagements (“ASAE 3100”) issued by the Auditing and Assurance Standards Board.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Board of Directors of the Responsible Entity’s Responsibilities

The Board of Directors of the responsible entity is responsible for:

- (a) Compliance with the compliance plan of the scheme, including identification of risks that threaten compliance;
- (b) Ensuring the compliance plan of the scheme meet the requirements of s601HA of the Corporations Act 2001; and
- (c) Identifying, designing and implementing the compliance measures and structures described in the compliance plan to enable the scheme to be operated in accordance with both the Corporations Act 2001 and the scheme’s constitution.

Our Independence and Quality Control

We have complied with the independence and other relevant ethical requirements relating to assurance engagements, and apply Auditing Standard ASQM 1 Quality Management for Firms that Perform Audits or Reviews of Financial Reports and Other Financial Information, or Other Assurance or Related Services Engagements in undertaking this assurance engagement.

Assurance Practitioner’s Responsibilities

Our responsibility is to express an opinion, in all material respects, on whether the responsible entity complied with the compliance plan for the financial year ended 30 June 2023 and whether the compliance plan continues to meet the requirements of Part 5C.4 of the Corporations Act 2001 as at that date.

Liability limited by a scheme approved under Professional Standards Legislation.

Member of Deloitte Asia Pacific Limited and the Deloitte organisation.

ASAE 3100 requires that we plan and perform our procedures to obtain reasonable assurance whether, in all material respects, the responsible entity has complied with the compliance plan and the plan continues to meet the requirements of the Corporations Act 2001.

Our procedures included obtaining an understanding of the compliance plan and the measures which it contains and examining, on a test basis, evidence supporting the operation of these measures. The procedures selected depend on our judgement, including the identification and assessment of risks of material deficiencies in, or material breaches or non-compliance with, the compliance plan.

Inherent Limitations

Because of the inherent limitations of an assurance engagement, together with the inherent limitations of a compliance plan and the compliance measures contained therein, there is an unavoidable risk that fraud, error and some deficiencies in the compliance plan, or non-compliance by the responsible entity with the compliance plan may not be detected.

Our reasonable assurance engagement is not designed to detect all weaknesses in a compliance plan and the measures in the plan, as our audit is not performed continuously throughout the financial year and the audit procedures performed on the compliance plan and measures are undertaken on a test basis.

Any projection of the evaluation of the compliance plan to future periods is subject to the risk that the compliance measures in the plan may become inadequate because of changes in conditions or circumstances, or that the degree of compliance with them may deteriorate.

Our opinion expressed in this report has been formed on the above basis.

Restricted Use

This report has been prepared for use by the Board of Directors of Praemium Australia Limited as the responsible entity of the scheme in accordance with section 601HG of the Corporations Act 2001. We disclaim any assumption of responsibility for any reliance on this report to any person other than the Board of Directors of the responsible entity, or for any purpose other than that for which it was prepared.

The logo for Deloitte Touche Tohmatsu, featuring the company name in a cursive script.

DELOITTE TOUCHE TOHMATSU

A handwritten signature in black ink, appearing to read 'Adam Kuziow'.

Adam Kuziow
Partner
Melbourne, 27 September 2023