ASX Release

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INQ's innovation recognised by Research & Development Incentive from ATO

Investorfirst Ltd is pleased to announce that it is to receive an R & D Tax Incentive refund of $1.1m in July in respect of the 2012 financial year related to the significant investment the Company has made in the ongoing development of the HUB24 investment and superannuation platform.

Product development undertaken in the 2012 financial year included adding superannuation and pension products, as well as multiple retail and group insurance options. In addition, the market leading managed portfolio functionality was significantly enhanced to allow fund managers to implement options strategies within their managed portfolios.

Expenditure on HUB24 platform development has continued in the 2013 financial year with additional functionality developed including direct market trading of listed securities and the new AdviserHub portal for financial advisers. The company expects to make a further eligible claim for that year.

The ongoing investment in the HUB24 Platform was recently recognised in winning the Investment Trends December 2012 Platform Report "Most New Developments" award, where HUB24 improved its rating by 23% from the previous year, placing it in the top tier of platform providers.

Commenting on the R&D Tax Incentive refund, Acting CEO, Jason Entwistle said "We are proud of the achievements of the HUB24 product development team in building our state of the art technology investment platform. Our continued focus on innovation is helping drive adoption of the platform by financial advisers and building a strong pipeline of future business."

Mr Entwistle added, "We are very appreciative of the R & D Tax Incentive scheme, which supports innovation in Australian industry. One of the main challenges of proprietary technology development is to continue to fund the product development prior to full commercialisation."

Issued by Investorfirst Ltd (ASX: INQ).

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