ASX Release

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Company Announcement Office
ASX Limited
(via ASX Online)

HUB24 Limited Annual General Meeting

Address by Chairman

Dear Shareholders,

Your company, HUB24 is making significant progress toward becoming the leading independent investment platform within the Australian market.

We have achieved significant growth demonstrated by the increase in advisers currently using our platform up 75%. Funds Under Administration (FUA) have grown since July 2012 by 44.5% to $556 million as at October month end and we expect FUA to grow rapidly in the coming year.

Our current financial position is strong, and as at 30 June 2013 our cash position was $9.5 million. Since that date we have raised an additional $7.6 million, and will increase that by another $3 million subject to the approval of resolution 4 in this meeting. We have a strong balance sheet and working capital position to deliver and support our market leading investment platform services.

The company has reported a consolidated net loss after income tax for the year of $9.8 million, after recognising amortisation and depreciation charges of $1.0 million. This result included the losses from the stockbroking business which was divested during the year. On a continuing operations basis the HUB24 business reported a net loss after income tax of $5.8 million. Operating losses are to be expected as the HUB24 business focuses on attracting and servicing new clients as we continue our rapid growth.

We anticipate that these losses will continue to narrow as the platform business grows to scale efficiencies.

Operations

We are making excellent progress in establishing HUB24 as the leading next generation investment and superannuation platform. Based on in-house proprietary technology, the HUB24 platform is designed specifically to meet Australian regulatory requirements for superannuation, pension and investor directed portfolio service client accounts.

HUB24 is a truly independent platform, not owned by a fund manager, insurer, dealer group or bank. Our independence and strong internal technology development capability allows us to have full control over product development priorities. We have been recognised for delivering platform enhancements at a more rapid rate than most, if not all of our competitors, providing a significant competitive advantage.

The HUB24 platform has two main offerings:

- HUB24 Invest – a comprehensive investment portfolio solution designed to meet the needs of individuals, trusts and self-managed super funds. Operating as an Investor Directed Portfolio Service (IDPS), HUB24 Invest provides access to a very broad range of investment options allowing the implementation of highly customised portfolio solutions.

- HUB24 Super – a comprehensive, public offer superannuation fund that provides accumulation, account-based pension and transition to retirement pension accounts. The broad range of investment options allows significantly flexible design to build superannuation savings and draw a pension in retirement.

Company Milestones

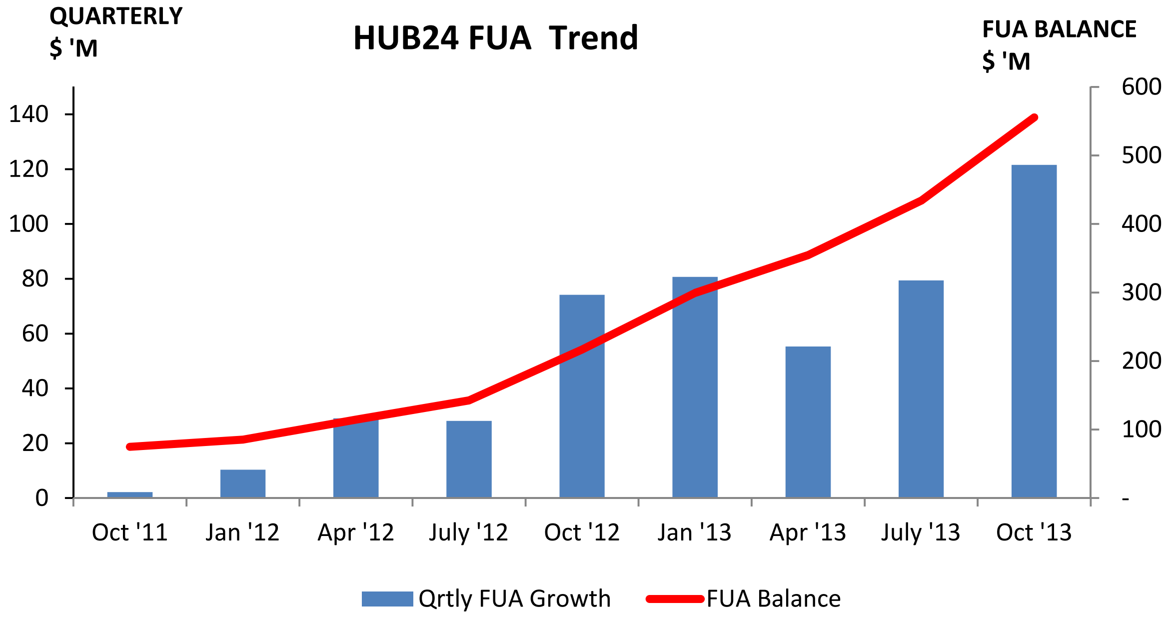
I have listed the following items as key milestones achieved in the past year, and our CEO Andrew Alcock will provide more details in his presentation at the conclusion of the formal business of the meeting.

- Growth in active advisers of 75% serving 46 financial planning groups with 6 white label agreements.

- HUB24 awarded 1st Most New Developments by market researcher Investment Trends.

- HUB24 Single focus and new corporate identity having successfully divested and transitioned the stockbroking business.

- Significant FUA growth as shown in the trend below.



Our platform offers over 900 managed funds, more than 770 listed securities, 65 exchange traded funds and 12 term deposits across five banks, in addition to multiple margin lending and insurance options.

Investorfirst Stockbroking Business

The Directors conducted a strategic review of operations in November 2012 that resulted in a decision to exit the stockbroking business and focus wholly on the further development and commercialisation of the HUB24 platform.

In December 2012, the company announced the divestment of the stockbroking business to Wilson HTM Investment Group Ltd (Wilson HTM). This transaction resulted in the transfer of a number of clients, advisers and analysts to Wilson HTM, which was effected in February 2013. The company recorded a loss on sale of the stockbroking business of $2.2 million inclusive of all costs associated with the windup of this business.

Corporate

During the year we changed Chairman, Directors and the Chief Executive Officer of the company. Today we have a Board that has the full support of shareholders and the company has a strong executive team led by Andrew Alcock, our new CEO, who commenced in July and supported by Jason Entwistle in his new role as Director Strategic Development.

In August we changed the name of the Company to HUB24 to align our name with our market and business.

Corporate Governance

The Board of HUB24 Limited is committed to achieving and demonstrating standards of corporate governance that are best practice and compliant with the Australian Stock Exchange (ASX) regulations and principles of good corporate governance.

Outlook

HUB24 currently services over 285 financial advisers from some of Australia's leading financial advisory firms. We have a strong pipeline of opportunity for FUA growth from existing clients and new clients, including a number of white label client opportunities.

Our strategy is to position HUB24 as the independent platform of choice for independent financial advisers, stockbrokers and accountants. Our investment in HUB24 is aimed at maintaining and extending our platform capability to deliver broad investment choice. This includes market-leading managed portfolio functionality, high quality reporting to advisers and clients and access to excellent online functionality through the AdviserHub and InvestorHub portals.

On behalf of the Directors we wish to thank our management team and all employees for their commitment and customer service focus across all segments during the year. We would also like to thank our customers and shareholders for their continuing support for HUB24.

Bruce Higgins
Chairman
HUB24 Limited
27th November 2013