

ASX Release: 19th April 2022

March quarter update

March Quarter FY22 Highlights

- Platform net inflows of \$2.6 billion (an increase of 36.4% on pcp) with year-to-date net inflows to 31 March 2022 of \$9.3 billion
- Total Funds Under Administration (FUA) as at 31 March 2022 was \$68.3 billion, comprising Platform FUA of \$51.0 billion (up 43.3% on pcp) and Portfolio, Administration and Reporting Services (PARS) FUA of \$17.3 billion (up 9.7% on pcp)
- HUB24 Platform ranked 1st for adviser advocacy by Adviser Ratings¹
- Awarded Best Platform Managed Accounts functionality for the 6th year running²
- Awarded 1st place for Product Offering²
- Class Limited (Class) acquisition completed and now operating as a business unit within the HUB24 Group

Net Inflows and Growth in FUA

Platform Net Inflows and FUA

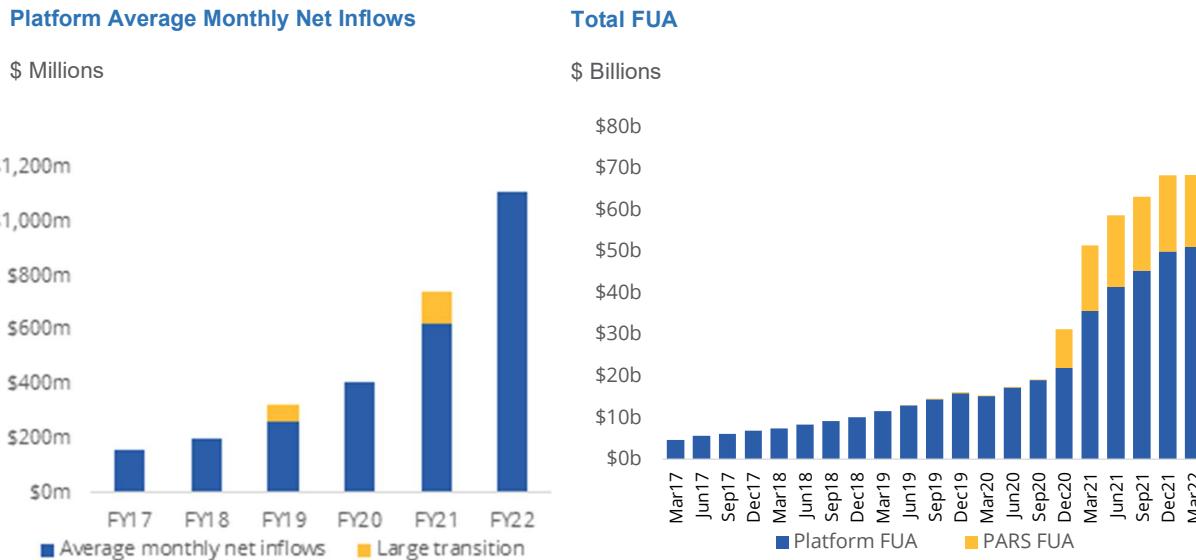
HUB24 has achieved another strong quarter of growth with platform net inflows of \$2.6 billion (up 36.4% on pcp) in the context of declining equity markets, broader national COVID-19 outbreak and the seasonal holiday period. Average monthly net inflows for FY22 to date are \$1.0 billion, up 65% from \$0.6 billion for FY21 (excluding large transitions). Platform FUA was \$51.0 billion as at 31 March 2022, which includes negative market movement of \$1.6 billion for the quarter.

HUB24's value proposition continues to resonate with growth in net inflows and a strong pipeline of new opportunities across all customer segments including large licensee clients, brokers, boutique advice practices and self-licensed advisers. This quarter 21 new distribution agreements were signed and the total number of advisers using the platform is now 3,432 (up 24.4% on pcp).

In the latest available Strategic Insights data HUB24 has achieved first place for quarterly net inflows and maintained second place for annual net inflows. HUB24's market share has increased to 4.9% from 2.5% as at December 2021 from the same time last year and is ranked in 7th place.³

PARS FUA

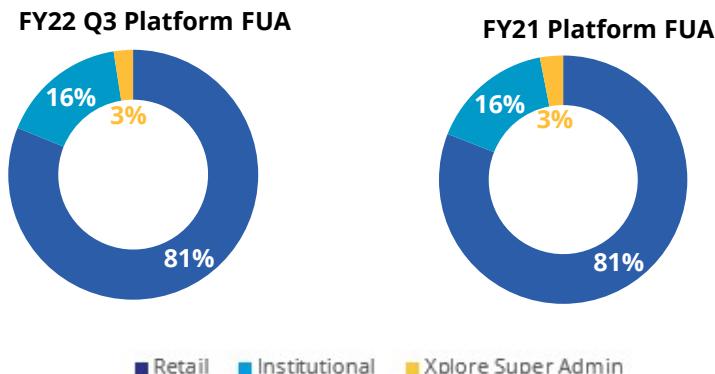
PARS FUA of \$17.3 billion as at 31 March 2022, including negative \$1.0 billion from market movement in the quarter, up from \$15.8 billion as at 31 March 2021, with the number of accounts remaining stable.



Platform Statistics*	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22	Growth on pcp
Platform FUA	\$35,613m	\$41,446m	\$45,364m	\$49,992m	\$51,028m	43.3%
PARS FUA	\$15,774m	\$17,197m	\$17,756m	\$18,329m	\$17,307m	9.7%
Total FUA	\$51,387m	\$58,643m	\$63,120m	\$68,321m	\$68,335m	33.0%
Platform Flows						
Platform Net Inflows	\$1,920m	\$3,908m	\$3,034m	\$3,630m	\$2,618m	36.4%
Platform Gross Inflows	\$2,592m	\$5,102m	\$4,314m	\$4,937m	\$3,878m	49.6%
Platform Advisers						
Number of Advisers	2,758	3,063	3,221	3,402	3,432	24.4%

*Statistics are for each quarter, have been rounded and are not audited. Platform FUA refers to custodial administration services and PARS FUA refers to non-custodial administration services. Platform inflows exclude market movements.

Composition of Platform FUA



HUB24 Business Update

The HUB24 platform continues to be recognised by advisers for delivering innovative product solutions and customer service excellence. HUB24 is now ranked first, up from second place in the annual Adviser Ratings Financial Advice Landscape survey which asks advisers to rate their experience across several categories including adviser and client experience, product offer, service and support.¹

The company continues to invest in enhancing our offer and delivering value to advisers and their clients. HUB24's market-leading digital reporting feature which enables advisers to customise client presentations in real-time, delivering engaging and efficient client reviews has been in pilot, and following positive adviser feedback the solution will be rolled out to all advisers from mid-May.

We're committed to providing advisers and their clients with investment choice and flexibility, during April a range of ETFs and listed managed funds available on CBOE Australia (formerly Chi-X) will be added as investment options on HUB24 Invest.

The Xplore integration is well progressed with the successor fund transfers from Xplore to HUB24 scheduled for the first half of FY23 and further migrations are planned throughout the year. The outsourced super administration business "Xplore Super admin" will be discontinued with customers moving to alternative solutions during 1HFY23. This represents 3% of Platform FUA as of 31 March 2022 and does not impact the achievement of the previously disclosed synergies arising from the Xplore acquisition.

During the quarter, HUB24 announced the appointment of Ms. Chesne Stafford as Chief Growth Officer. In the newly created role and reporting to HUB24's CEO and Managing Director, Andrew Alcock, Ms. Stafford will lead the company's distribution and marketing functions and work with the broader team to leverage the Group's innovative product and technology solutions to deliver segmented customer propositions whilst also looking for new opportunities for growth. As previously announced Ms. Deborah Latimer joined the HUB24 Group executive in the role of Chief Risk Officer during March.

Class Business Update

The acquisition of Class was completed in February 2022 and since this time the business has performed in line with our expectations. Key statistics for Class will be reported following a full quarter of ownership as part of the HUB24 Q4 market update in July 2022. Class is now operating as a business unit under HUB24's corporate governance structure with the finance, legal and HR functions having transitioned to a shared services model within the HUB24 Group.

The search for a permanent CEO for Class is underway whilst Jason Entwistle, HUB24's Director of Strategic Development continues as interim CEO and Managing Director during this time.

Since completion, immediate priorities have been ensuring minimal disruption to the business and engaging with customers to ensure continued delivery of service and support. Work on the delivery of a combined HUB24 and Class product initiative has commenced.

Joint discovery sessions are underway to identify additional opportunities to leverage the combined capabilities of the Group and progress our platform of the future strategy with a focus on data services and product solutions that will deliver enhanced value for both existing and new customers.

Analyst and investor day

As part of our ongoing efforts to keep the market informed, HUB24 looks forward to presenting our refreshed strategy for the Group, including the Class business and information regarding joint product initiatives, at our analyst and investor day to be held in early June, with further details to be provided nearer the time.

1 Investment Trends Platform Competitive Analysis & Benchmarking Report 2021

2 Adviser Ratings Financial Advice Landscape Report 2021

3 Strategic Insights Master Funds Platforms and Wraps December 2021, market share includes Xplore Wealth

For further information please contact:

Kitrina Shanahan
Chief Financial Officer
HUB24 Limited
0478474590

Fiona Harris
Media & Public Relations
HUB24 Limited
0466012434

About HUB24

HUB24 Limited is listed on the Australian Securities Exchange, and includes the award-winning HUB24 platform, HUBconnect, the Xplore Platform and Class Limited.

The HUB24 platform offers advisers and their clients a comprehensive range of investment options, including market-leading managed portfolio solutions, and enhanced transaction and reporting functionality. As one of the fastest growing platforms in the market, the platform is recognised for providing choice and innovative product solutions that create value for advisers and their clients. HUBconnect focuses on leveraging data and technology to provide solutions to common challenges for stockbrokers, licensees and advisers and enable the delivery of professional advice to more Australians.

Class Limited is a pioneer in cloud-based wealth accounting and is recognised as one of Australia's most innovative technology companies. Class delivers trust accounting, portfolio management, legal documentation and corporate compliance solutions to over 3,500 financial professionals across Australia who depend on Class to drive business automation, increase profitability and deliver better client service.

This release is not financial product advice. Past performance is not indicative of future performance and any forward-looking statements in this release are not representations or guarantees as to future performance.

This announcement was authorised for release to the market by the Managing Director.

For further information, please visit www.HUB24.com.au