

ASX Release: 15 October 2024

HUB24 reports record Q1 FY25 net inflows of \$4.0 billion (excluding large migrations)

Q1 FY25 Highlights

- Record quarterly Platform net inflows of \$4.0 billion (up 44% on pcp), excluding large migrations
- Total Funds Under Administration (FUA) reached \$113.0 billion as at 30 September 2024 (up 37% on pcp), comprising Platform FUA of \$91.6 billion (up 41% on pcp) and Portfolio, Administration and Reporting Services (PARS) FUA of \$21.4 billion (up 21% on pcp)
- HUB24 Platform ranked first for quarterly and annual net inflows¹
- Announced strategic alliance with Reach Alternative Investments comprising minority equity investment and agreement to collaborate to deliver broader access to alternative investment options
- Significant Class product enhancements launched at Class Ignite conference, including direct registry feeds and new client interface

Platform net inflows and FUA

HUB24 has had a strong start to FY25, with Platform FUA increasing 8% over the quarter to \$91.6 billion as at 30 September 2024 (up 41% on pcp). This was driven by quarterly net inflows of \$4.0 billion (up 44% on pcp) and positive market movements of \$3.1 billion. There were no large migrations during Q1 FY25.

During the quarter, 44 new distribution agreements were signed and the total number of advisers using the platform increased by 195 to 4,720 (up 17% on pcp).

In the latest available Plan for Life data, HUB24 ranked first for quarterly and annual net inflows and had the largest quarterly and annual market share gains of all platform providers. HUB24's market share increased to 7.7% (up from 6.3% as at 30 June 2023) and is ranked in seventh place overall.¹

In the context of strong equity markets, the percentage of FUA held as cash at the end of Q1 FY25 was broadly consistent with the end of FY24.

The EQT migrations are progressing with a further \$1.5 billion of FUA migrated in early October 2024 and \$4.1 billion migrated in total to date. We continue to expect approximately \$5 billion of FUA from the EQT migrations, with the remainder expected by the end of FY25.²

The strong start to FY25 with record quarterly net inflows (excluding large migrations) reflects HUB24's continued market leadership and focus on delivering customer service excellence. HUB24's proposition continues to resonate with licensees and advisers, delivering opportunities from both new and existing client relationships.

With a strong pipeline across all customer segments, we remain confident in meeting our FY26 Platform FUA target of \$115 – \$123 billion and are well-positioned for future growth.³

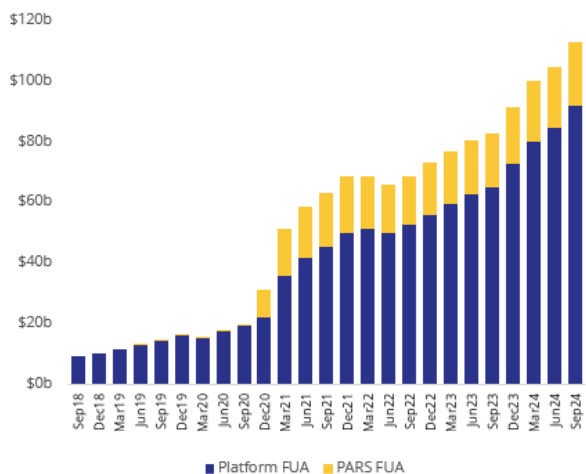
PARS FUA

At 30 September 2024, PARS FUA was \$21.4 billion (up 21% on pcp) with the number of PARS accounts at 8,477 (up 3% on pcp).

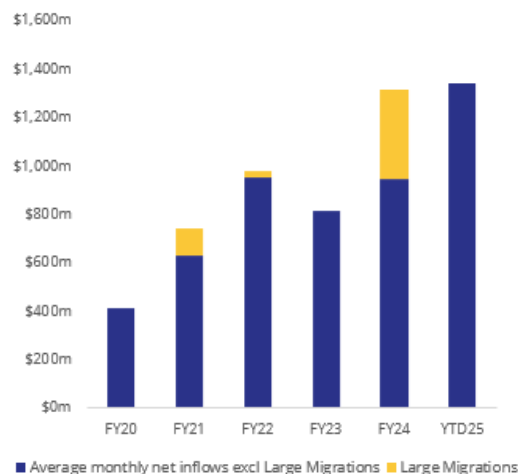
Platform statistics*	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24	Growth on pcp
Platform FUA	\$65,085m	\$72,438m	\$79,727m	\$84,407m	\$91,572m	41%
PARS FUA	\$17,638m	\$18,790m	\$20,303m	\$20,322m	\$21,399m	21%
Total FUA	\$82,723m	\$91,228m	\$100,030m	\$104,729m	\$112,971m	37%
Platform Flows						
Platform net inflows	\$2,798m	\$4,451m	\$3,546m	\$4,974m	\$4,020m	44%
Platform gross inflows	\$4,979m	\$6,761m	\$5,812m	\$8,202m	\$6,726m	35%
Platform FUA composition						
Retail	86%	85%	85%	84%	85%	
Institutional	14%	15%	15%	16%	15%	
Platform advisers						
Number of advisers	4,026	4,297	4,382	4,525	4,720	17%

* 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.

Total FUA (\$ billions)



Platform average monthly flows (\$ millions)



Class statistics

The number of accounts across Class Super, Class Portfolio and Class Trust products increased during the quarter to 208,514 (up 3% on pcp), with Document Orders on NowInfinity increasing to 195,237 (up 9% on pcp). The number of companies using Corporate Messenger increased to 808,778 during the quarter (up 21% on pcp).

Metrics	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24	Growth on pcp
No. of accounts*	203,153	203,860	205,416	207,669	208,514	3%
Document orders**	179,420	182,204	184,653	191,094	195,237	9%
Companies on Corporate Messenger***	666,432	697,573	770,732	792,922	808,778	21%

* Number of Class accounts at the end of each quarter consists of Class Super, Class Portfolio and Class Trust licenses.

** Documents paid for by PAYG and subscription customers during the last 12 months.

*** Number of active companies at the end of each quarter.

Business update

As part of our strategy to collaborate with industry providers to develop innovative products that support emerging client needs, HUB24 announced a strategic alliance with Reach Alternative Investments (Reach Alternatives), that has resulted in HUB24 taking a minority equity holding.

Powered by purpose-built technology, Reach Alternatives has built strong relationships with global alternative asset managers and facilitates access for Australian investors to high-quality private equity and private credit investments, including global top tier funds, which have traditionally been difficult to access in Australia.

HUB24 will collaborate with the team at Reach and other industry providers to co-design alternative investment options to meet the increasing adviser and client demand for these investments.

During the quarter, HUB24 continued to deliver platform enhancements that drive productivity for advisers and create value for their clients. This included the launch of pre-populated advice fee consent forms and an enhanced digital advice fee consent dashboard which provides advisers with greater flexibility and visibility to manage, track, renew and request advice fee arrangements. Additionally, the advice fee consent capability has been extended to support all account types and one-off advice fees.

HUB24 has also delivered enhanced client cash management capabilities to provide faster access to deposits and increased payment functionality.

In September, Class held its flagship industry conference Class Ignite, a key initiative supporting the continued education and growth of the SMSF segment. The event was well received, providing over 400 delegates with opportunities to network and access education.

A new client interface developed using myprosperity capabilities and enabling improved customer experience was showcased at Class Ignite, part of a continued focus on leveraging Group capabilities to enhance core propositions and extend market leadership. The new client portal will be rolled out progressively in FY25.



To further automate the retrieval and reconciliation of data directly from share registries, Class has now added direct connections with three of Australia's largest share registries, providing data from approximately 70% of ASX listed companies, delivering efficiency for accountants and auditors and ensuring accuracy.

In addition, Class has continued to add institutional directly sourced document feeds from major providers automating the retrieval of documents such as investor, tax, and bank statements, saving valuable time for accountants.

Investor Strategy Day

HUB24 will be holding its Investor Strategy Day on 28th November 2024, featuring presentations from the HUB24 Group Executive team. Further details will be provided shortly.

¹ Plan for Life. Data for period ended 30 June 2024 and based on Administrator View.

² The FUA from the EQT migration is predominantly classified as institutional.

³ The FY26 Platform FUA target of \$115 – \$123 billion excludes PARS FUA.

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About HUB24

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

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

myprosperity is a leading provider of client portals for accountants and financial advisers, enabling streamlined service delivery, increased productivity and enhanced customer experience for finance professionals and their clients.

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