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ASX Release: 14th October 2021

Update - HUB24 Q1 FY22 Market Update

Attached is an updated HUB24 Q1 FY22 Market Update with corrected percentages in the Composition of Platform FUA diagrams on page 3 of the HUB24 Q1 FY22 Market Update.

ENDS

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About HUB24

HUB24 Limited is a company listed on the Australian Securities Exchange. The company consists of the award-winning HUB24 platform, HUBconnect business and Xplore platform. HUB24 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 licensees and advisers and enable the delivery of professional advice to more Australians.

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.

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HUB24 delivers record first quarter net inflows

September Quarter FY22 Highlights

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- Record first quarter platform net inflows of $3 billion[1]
- Total Funds Under Administration (FUA) as at 30 September 2021 has grown to $63.2 billion, with platform FUA of $45.4 billion as at 30 September 2021 (up 139% on pcp and up 9.5% on June 2021) and Portfolio, Administration and Reporting Services (PARS) FUA of $17.8 billion (up 3% on June 2021)
- Xplore Wealth (Xplore) integration and benefit realisation is tracking to plan
- The business has continued to deliver seamless customer service and support throughout the recent COVID-19 related lockdowns
- Completed recruitment of 10 new distribution team members to support ongoing growth and capitalise on market opportunities

Net Inflows and Growth in FUA

Platform Net Inflows and FUA

HUB24 has achieved another strong quarter of growth with the platform delivering record net inflows of $3 billion, which was a record for both a September quarter as well as overall (excluding large client transitions). Average monthly net inflows for FY22 to date of $1 billion are up 61% from $627 million for FY21(excluding large transitions).

The record quarter comes on the back of a record FY21 net inflow result and is testament to HUB24's market leadership position and continued focus on delivering innovative solutions and customer service excellence. Additionally, HUB24 is ranked first as the platform advisers would most likely choose when looking for a new platform.[2]

HUB24's new business pipeline continues to grow with 30 new licensee agreements signed during Q1 FY22, including new agreements with self-licensed advisers, boutiques and an advice aggregator. Inflows have commenced to the IOOF private label which was launched last quarter.

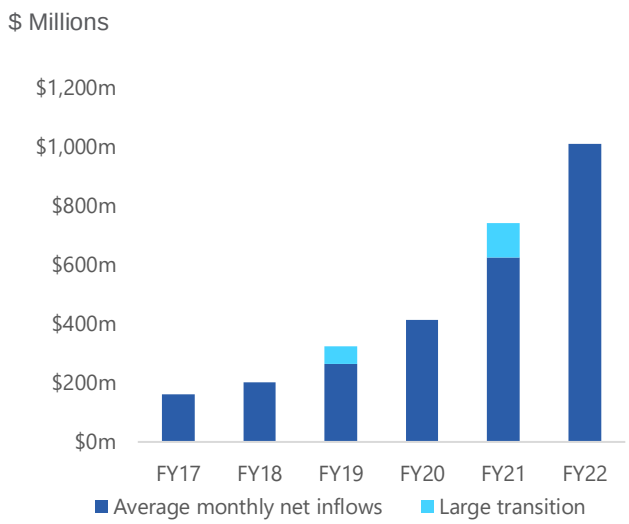
In the latest available Strategic Insights data HUB24 has achieved first place for share of net inflows for the June 2021 quarter up from second place the previous quarter and continues to maintain second place for annual net inflows. HUB24's market share has increased to 4.3% from 2.1% as at June 2020, and is now ranked 7th place up from 9th place.[3]

PARS FUA

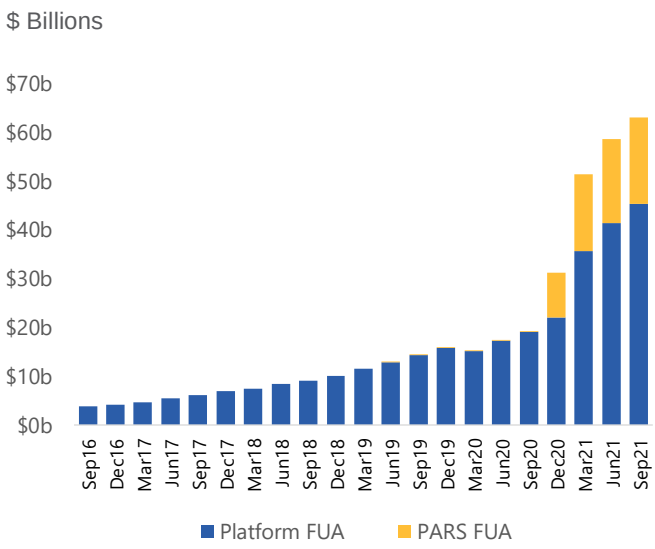
PARS FUA is now $17.8 billion up from $17.2 billion as at 30 June 2021, the number of accounts has also increased over the quarter.

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Platform Average Monthly Net Inflows



Total FUA

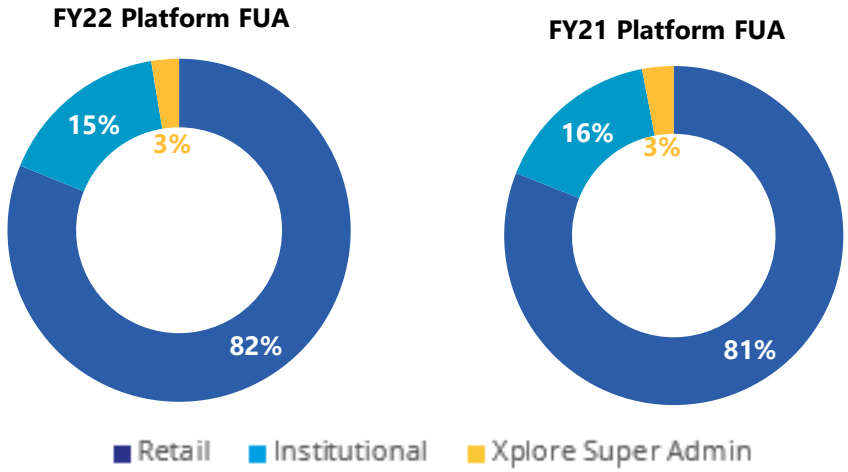


Platform Statistics*	Sep-20	Dec-20	Mar-21	Jun-21	Sep-21	Growth on pcp
Platform FUA	$19,015m	$21,966m	$35,613m	$41,446m	$45,364m	138.6%
PARS FUA	$162m	$9,322m	$15,774m	$17,197m	$17,756m	Large
Total FUA	$19,177m	$31,288m	$51,387m	$58,643m	$63,120m	229.1%
Platform Flows and Xplore Custody Acquisition						
Platform Net Inflows	$1,362m	$1,722m	$1,920m	$3,908m	$3,034m	122.8%
Platform Gross Inflows	$1,927m	$2,225m	$2,592m	$5,102m	$4,314m	123.9%
Xplore custody acquisition			$11,209m			N/A
PARS transition						
Ord Minnett PARS		$9,008m				N/A
Xplore non-custody			$5,963m			N/A
Platform Advisers						
Number of Advisers	2,167	2,280	2758**	3,063	3,221	48.6%

*Statistics are for each quarter, have been rounded and are not audited. Inflows exclude market movements. The large PARS transition relates to the Ord Minnett PARS acquisition which completed on 28 November 2020. **includes 293 as part of the Xplore acquisition.

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Composition of Platform FUA



Business Update

Throughout the quarter, the team have been supporting licensees and advisers to meet new regulatory requirements for advice-fee opt-in and the new Design and Distribution Obligations, including the rollout of product enhancements and education. HUB24's approach to supporting advisers with advice fee opt-in is to offer choice and flexibility to enable advisers to implement an efficient solution that meets the needs of their business and their clients.

Throughout the recent COVID-19 related lockdowns the business has continued to operate seamlessly, and the team has remained focussed on supporting our clients and maintaining service levels whilst also delivering record levels of growth.

The Xplore integration is progressing well with initial phases now complete. The team are now engaging with key licensees and advisers on the integration strategy, ensuring their businesses and clients are supported through the process and sentiment continues to be positive.

In the FY21 results update released in August, the company outlined investment to support growth and capitalise on market opportunities, including expanding the executive team, hiring additional distribution team members and additional investment in technology resources. In the June quarter update, the company announced the appointment of Darren Stevens who joined the business in August, and the recruitment of 10 new distribution team members has been completed during this quarter.

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1 Record for any quarter, not including Q4 FY21 which included large client transition
2 Investment Trends Adviser Needs Report 2021 – Platform you would most likely start using for advisers who intend to look for a platform in the next 12 months
3 Strategic Insights Master Funds Platforms and Wraps June 2021, market share includes Xplore Wealth

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