

ASX Release: 16 April 2024

Record Q3 platform net inflows of \$3.5 billion and Total FUA reaches \$100 billion

Q3 FY24 Highlights

- Platform net inflows of \$3.5 billion (up 90% on pcp) comprising \$2.7 billion (up 47% on pcp) and \$0.8 billion from the Equity Trustees (EQT) migration program. This is a March quarter record both excluding and including the migration
- Total Funds Under Administration (FUA) reached \$100.0 billion as at 31 March 2024 (up 30% on pcp), comprising Platform FUA of \$79.7 billion (up 34% on pcp) and Portfolio, Administration and Reporting Services (PARS) FUA of \$20.3 billion (up 16% on pcp)
- HUB24 awarded Best Overall Platform, Best Managed Accounts Functionality, Best in Reporting, Best Online Business Management and Best Mobile Platform in the Investment Trends Platform Competitive Analysis and Benchmarking Report¹
- HUB24 Discover launched in November 2023 has been well received with FUA of \$75 million as at 31 March 2024
- HUB24 Platform high-net-worth (HNW) offer enhanced with the addition of non-custodial administration and reporting capability for directly held client assets

Platform Net Inflows and FUA

HUB24 delivered strong growth over the quarter with Platform FUA of \$79.7 billion as at 31 March 2024, up 10% over the quarter (up 34% on pcp) driven by strong net inflows of \$3.5 billion (up 90% on pcp) including \$0.8 billion from the first tranche of the EQT migrations and positive market movements of \$3.7 billion.

Excluding the large migration, Q3 FY24 net inflows were \$2.7 billion (up 47% on pcp) resulting in a record March quarter. The strong March quarter is a good indication of market sentiment and pipeline in the lead up to end of financial year.

During the quarter, 42 new distribution agreements were signed and the total number of advisers using the platform increased to 4,382 (up 17% on pcp).

The EQT migration of approximately \$4 billion of FUA is progressing to plan with \$0.8 billion migrated during the quarter, and \$1.7 - \$3.0 billion of additional FUA expected to migrate in Q4 FY24 with the balance in 1HFY25.²

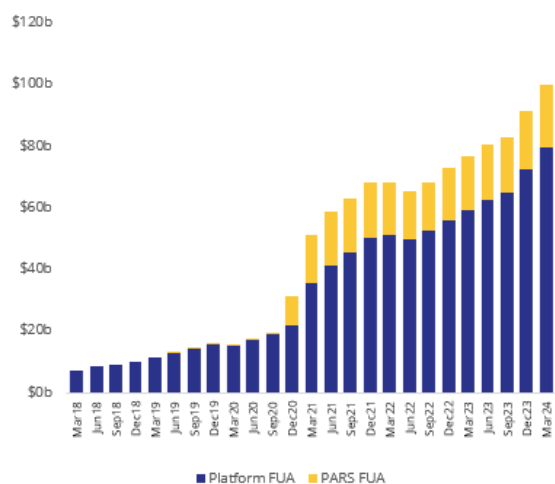
Strong equity markets have supported positive market movements and strong trading activity during the quarter which will benefit revenue. The incremental Platform revenue margin on market movements can be lower than the total Platform revenue margin due to the tiered pricing of administration fees and the impact markets can have on the percentage of FUA held as cash. This percentage has been lower over the quarter compared to the average during 1HFY24.

With record March quarter net inflows, market-leading products and solutions and a strong pipeline of opportunities from both new and existing adviser relationships we remain confident in meeting our FY25 Platform FUA target of \$92 – \$100 billion and are well-positioned for future growth.

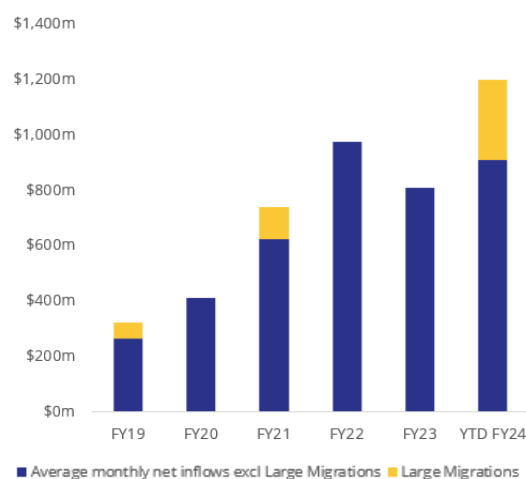
PARS FUA

PARS FUA was \$20.3 billion as at 31 March 2024. During the quarter, the number of PARS accounts increased to 8,362 (up 4% on pcp).

Total FUA (\$ billions)



Platform Average Monthly Flows (\$ millions)



Platform Statistics*	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Growth on pcp
Platform FUA	\$59,438m	\$62,710m	\$65,085m	\$72,438m	\$79,727m	34%
PARS FUA	\$17,481m	\$17,636m	\$17,638m	\$18,790m	\$20,303m	16%
Total FUA	\$76,919m	\$80,346m	\$82,723m	\$91,228m	\$100,030m	30%
Platform Flows						
Platform Net Inflows**	\$1,870m	\$2,092m	\$2,798m	\$4,451m	\$3,546m	90%
Platform Gross Inflows	\$3,626m	\$4,586m	\$4,979m	\$6,761m	\$5,812m	60%
Xplore Super Admin - discontinued operations***		(\$15m)				
Platform FUA Composition						
Retail	85%	86%	86%	85%	85%	
Institutional	15%	14%	14%	15%	15%	
Platform Advisers						
Number of Advisers	3,748	4,011	4,026	4,297	4,382	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.

** Platform net inflows of \$2.1 billion in Jun 23 quarter are from continuing business operations (excluding the Xplore Super Admin discontinued operations).

*** Successor Fund Transfer (SFT) from Xplore Super Admin discontinued operations of \$15m during Jun 23 quarter.

Class Statistics

The number of accounts across Class Super, Class Portfolio and Class Trust products increased during the quarter to 205,416 (up 3% on pcp), with Document Orders on NowInfinity increasing to 184,653 (up 5% on pcp). The number of companies using Corporate Messenger increased to 770,732 during the quarter (up 21% on pcp).

Strong growth in companies on Corporate Messenger was supported by ~58,000 new companies onboarded during the quarter from an agreement with another provider who is retiring their Corporate Compliance solution (~17,000 in December 2023 quarter). The majority of the new clients have been onboarded with a small number expected to transition in April 2024.³

Metrics	Mar-23	Jun-23	Sep-23	Dec-23	Mar-23	Growth on pcp
No. of accounts*	200,247	202,149	203,153	203,860	205,416	3%
Document Orders**	176,425	178,644	179,420	182,204	184,653	5%
Companies on Corporate Messenger***	636,996	645,190	666,432	697,573	770,732	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

In recognition of our continued investment in delivering market-leading products and solutions, HUB24 was awarded Best Overall Platform for the second year in a row, Best Managed Accounts Functionality, Best in Reporting, Best Online Business Management and Best Mobile Platform in the Investment Trends Platform Competitive Analysis and Benchmarking survey during the quarter. HUB24 also ranked #1 in 24 of 53 key platform benchmarking subcategories.¹

HUB24 continued to deliver platform enhancements during the quarter as part of our commitment to deliver innovative products and solutions that drive productivity for advisers and value for their clients. This included launching the Pay Anyone facility which provides clients with the ability to make secure payments to multiple third parties, and enhanced capability to enable foreign currency to be held both inside and outside of managed portfolios.

HUB24 has also delivered an enhancement to its High Net Worth (HNW) platform offer with the addition of non-custodial administration and reporting capability integrated with HUB24 Invest for directly held client assets now in pilot. The new functionality delivers streamlined administration of these investments and enables a 'whole of wealth' view.

HUB24 Discover, launched in November 2023 has been well received by advisers and their clients with FUA growing to \$75 million as at 31 March 2024. HUB24 Discover is resonating well with advisers and their clients as a solution for those with less complex needs.

HUB24 are committed to leveraging our Group capabilities to deliver integrated solutions for our customers. During February a prototype of the new Class and NowInfinity client portal leveraging myprosperity capability was showcased to customers at the SMSFA conference and was well-

received. Customer workshops are now underway to inform ongoing development, before being rolled out to select clients.

The Xplore Wealth migration continues to progress to plan with Xplore Managed Accounts on track to be migrated to the HUB24 Platform in Q4 FY24.

¹ Investment Trends Platform Analysis & Benchmarking Report 2023

² To be reported as institutional FUA

³ New client accounts as a result of this agreement are not expected to make a significant contribution to revenue or earnings in FY24

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About HUB24

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