

ASX Release: 20th April 2021

HUB24 achieves record quarterly net inflows of \$1.9 billion

March Quarter FY21 Highlights

- Record HUB24 platform quarterly net inflows of \$1.9 billion (an increase of 41% on pcp) and \$0.2 billion higher than last quarter
- Total Funds Under Administration (FUA) is now \$51.4 billion, including Xplore Wealth Limited (Xplore) which contributed \$17.2 billion as at 31 March 2021, with Platform FUA of \$35.6 billion as at 31 March 2021 (up 136% on pcp) and Portfolio, Administration and Reporting Services (PARS) FUA of \$15.8 billion¹
- Awarded Best Platform Overall by Investment Trends²
- Awarded Best Platform Managed Accounts Functionality for the 5th year running²
- ClearView Wealth Limited bulk transition expected to complete and Private Label for IOOF expected to launch during Q4 FY21
- Completion of three strategic transactions and now progressing integration, development of new product solutions and expansion of services to existing customers.

Net Inflows and Growth in FUA

Platform Net Inflows and FUA

HUB24 has achieved a strong quarter of growth with the HUB24 platform delivering record quarterly net inflows of \$1.9 billion. Average monthly net inflows for FY21 to date of \$556 million are up 35% from \$412 million for FY20. Momentum has continued throughout FY21 with another record quarter and strong net inflows across all client segments as a result of favourable market conditions and continued recognition of the company's market leadership, distribution capability and focus on customer service excellence.

Platform FUA, including \$11.2 billion as a result of the Xplore acquisition, reached \$35.6 billion as at 31 March 2021, (up \$13.6 billion, or 62%, including positive market movement of \$0.6 billion for the quarter).

HUB24's new business pipeline continues to grow with 28 new licensee agreements signed during the March quarter, with large boutique licensees, self-licensed practices and a new distribution agreement with an existing Xplore client where additional HUB24 products will be offered alongside the current Xplore solutions.

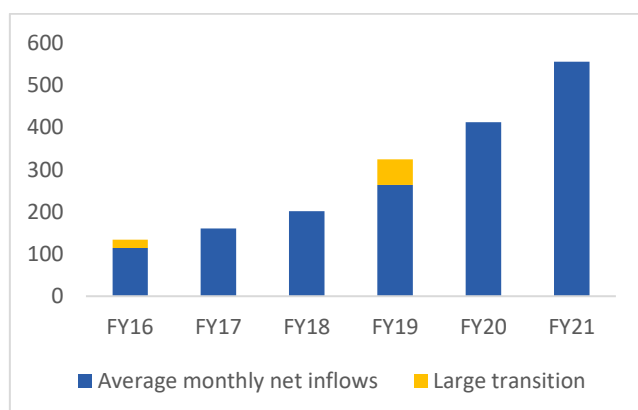
According to the latest available Strategic Insights data for the Australian platform market HUB24's market share has increased to 2.5% from 1.75% at December 2019.³ Xplore's market share (1.85% as at December 2020) increases HUB24's combined market share to approximately 4.3% with the consolidated data expected to be available when the next market share report is published.³

PARS FUA

With the completion of the Xplore acquisition in March, PARS FUA is now \$15.8 billion as at 31 March 2021 which includes \$6 billion from Xplore.

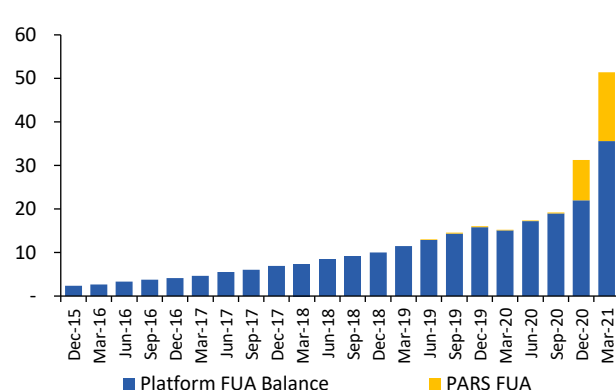
Platform Average Monthly Net Inflows

\$ Millions



Total FUA

\$ Billions



STATISTICS	MAR'20	JUN'20	SEP'20	DEC'20	MAR'21	GROWTH ON PCP
Platform FUA	\$15,104m	\$17,217m	\$19,015m	\$21,966m	\$35,613m	135.8%
PARS FUA	\$156m	\$162m	\$162m	\$9,322m	\$15,774m	Large
Total FUA	\$15,260m	\$17,379m	\$19,177m	\$31,288m	\$51,387m	236.7%
Platform Flows*						
Platform Net Inflows	\$1,363m	\$1,089m	\$1,362m	\$1,722m	\$1,920m	40.9%
Platform Gross Inflows	\$1,826m	\$1,583m	\$1,927m	\$2,225m	\$2,592m	42.0%
Xplore custody acquisition					\$11,209m	N/A
PARS transitions						
Ord Minnett PARS				\$9,008m		N/A
Xplore non-custody					\$5,963m	N/A
Platform Advisers						
Number of Advisers	1,956	2,066	2,167	2,280	2,758**	41.0%

*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.

Update on strategic transactions

During March, the acquisition of Xplore by Scheme of Arrangement which includes \$17.2 billion FUA (\$11.2 billion Platform FUA and \$6 billion PARS FUA) has been completed. The Xplore team have transitioned across to join HUB24 and are now operating under HUB24's corporate governance model with our teams working together to build our future operating model. Distribution and product teams are now aligned to leverage the collective capability and functionality across Xplore and HUB24 to progress product solutions and offers for existing clients and new client segments. The combined product solutions are already being offered to new prospects.

The company completed the proportional takeover offer for 1 in every 3 fully paid ordinary shares in Easton Investments Limited (Easton) and now owns 31.5% of Easton. As part of the Technology Partnership and Distribution Agreement with Easton, HUBconnect Insight, which includes compliance monitoring functionality, will be rolled out to Easton during the fourth quarter of FY21 and data is being sourced from new providers to support the rollout.

The acquisition of Ord Minnett's PARS was completed at the end of November, resulting in \$9.3 billion in PARS FUA Q2 FY21, which combined with Xplore brings the total PARS FUA to \$15.8 billion Q3 FY21. The combined capability from each of these offers facilitates HUB24's entry into the growing non-custodial administration segment and separation from Ord Minnett systems onto HUB24 is progressing.

Business Update

HUB24 has won Best Platform Overall in the recent Investment trends survey, and for the 5th year running was awarded Best Platform Managed Accounts Functionality.² The company is committed to continuing to deliver innovative solutions that create value for their clients and customer service excellence.

Development of the private label investment and superannuation offer for IOOF is progressing well and is expected to be launched in the last quarter of FY21, subject to the negotiation of final agreements and trustee and board approvals. Teams from IOOF and HUB24 are working together to prepare for the rollout.

To support broader access to financial advice and enter new customer segments, HUB24 is collaborating with Aberdeen Standard Investments on a bionic advice solution. The development of HUB24 Access, our new product designed to support this digital customer engagement and advice tool, has been completed and pilot rollout is now commencing.

The ClearView Wealth Limited bulk transition (expected to be approximately \$1.3 billion) to the HUB24 platform remains on track for completion in the last quarter of FY21, additionally new inflows are continuing into the previously launched ClearView white label.

¹ Platform FUA now includes \$11.2bn for Xplore and PARS FUA now includes \$6.0bn for Xplore

² Investment Trends Platform Competitive Analysis and Benchmarking Report December 2020

³ Strategic Insights Master Funds Platforms and Wraps December 2020



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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 and HUBconnect business. 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 licensees and advisers and enable the delivery of professional advice to more Australians.

In March 2021 HUB24 Limited completed the acquisition of Xplore Wealth Limited, which is now a subsidiary.

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