



Annual General Meeting

Managing Director's Address

29 November 2016

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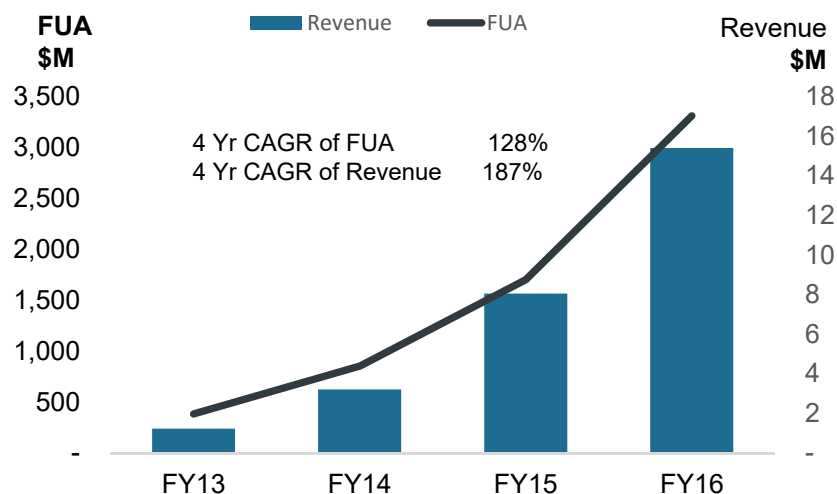
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HUB24 – Investment platform of choice

HUB24 IS A LEADER IN WEALTH MANAGEMENT PLATFORMS UNDERPINNED BY MARKET LEADING TECHNOLOGY

PLATFORM REVENUE AND RETAIL FUA



- ✓ The fastest growing wrap platform* capitalising on significant disruption in the wealth management industry
- ✓ Four consecutive quarters of record gross inflows for FY16
- ✓ Now PBT positive on a monthly basis**
- ✓ Margin expansion occurring at increasing scale
- ✓ Includes Paragem (Licensee with a national adviser network) with greater than \$3 billion in funds under advice

Leading
independent platform
provider

Industry
recognised
and awarded



* Source: Plan For Life. Analysis of Wrap, Platform and Master Trust Managed Funds at March 2016. HUB24 is the fastest growing wrap platform relative to its size in percentage terms, 5th fastest in dollar terms of net inflows.

** PBT positive on a monthly basis since June 2016, not subject to audit.

HUB24 is capitalising on key market trends at a time of favourable market disruption



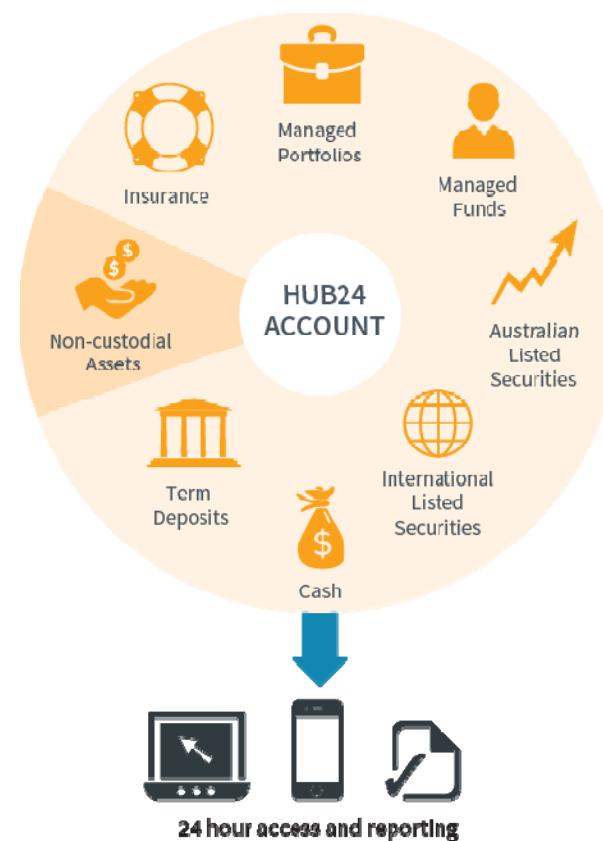
The new world of managed portfolios

A BROAD AND NON-ALIGNED INVESTMENT MENU

HUB24 seamlessly integrates managed portfolios with managed funds, TDs, equities and ETFs in the one account. Your clients will benefit from simpler and cheaper trading, plus transparent reporting on all direct and managed assets

- ✓ Over 200 professionally managed portfolios
- ✓ Over 900 managed funds
- ✓ All ASX listed equities, ETFs and LICs
- ✓ Access to international listed securities
- ✓ An array of term deposit providers, insurers and margin lenders
- ✓ Non-custodial asset integration
- ✓ Connection with almost any external cash facility

All the features of a traditional wrap platform combined with the new world of managed portfolios



Creating real value for our clients

HUB24 OFFERS THE MOST FUNCTIONAL MANAGED PORTFOLIO TECHNOLOGY WITHIN A FULL SERVICE PLATFORM

KEY FEATURES THAT SET HUB24 APART INCLUDE:

- ✓ Depth of managed portfolio functionality, now including IMAs
- ✓ Tax optimisation features & portfolio construction tools
- ✓ International managed portfolios across 15 major exchanges traded daily
- ✓ Delivery across multiple legal structures – IDPS, Super, MDA, Wholesale, Reporting Services
- ✓ Unique proprietary technology with ongoing innovation
- ✓ Industry leading team with compelling experience

Enabling **licensees** to innovate, improve revenues and manage risk

Helping **advisers** to efficiently improve their value proposition and profitability

Making a real difference for **investors** by supporting better financial outcomes with greater transparency and flexibility



HUB24 is well positioned for further growth

INDUSTRY GROWTH FORECASTS

Sector	Predicting	By Year	CAGR
Superannuation assets	\$9.5 tn	2035	8.1%
Deloitte Dynamics of Superannuation Report 2015			
Wrap Platforms	\$315 bn	2030	10.4%
Rice Warner's Personal Investment Market Projections Report 2015.			
Managed portfolio (SMAs)	\$60 bn	2020	32%
Morgan Stanley Research Asia Insight June 22, 2016. Disruptors: Australia Financials			

NEWLY RELEASED MORGAN STANLEY RESEARCH REVEALED THAT:

- Incumbent business models face disruption from managed accounts/SMAs
- Managed portfolios are a 'better mousetrap' – delivering higher flows and market share to modern industry players.
- Business models are realigning around the customer, managed portfolios are inverting the traditional value chain
- Impetus for managed portfolios is from financial planners seeking to grow revenue, and the value of their practices

Wrap platforms: fourfold increase next 15 years
the fastest growing personal investment sector*

Managed portfolios
could account for 75% of platform net inflows**

Abundant room for growth
HUB24 has 0.97% of the market*** with fastest FUA growth with CAGR of 128% over the past 4 years



* Rice Warner's Personal Investment Market Projections Report 2015.

** Morgan Stanley Research Asia Insight June 22, 2016. Disruptors: Australia Financials

*** Source: Plan For Life. Analysis of Wrap, Platform and Master Trust Managed Funds at March 2016

Recognised by our market

HUB24 IS RECOGNISED AS A LEADER IN OUR MARKET AHEAD OF TRADITIONAL ESTABLISHED PLATFORM PROVIDERS



INVESTMENT TRENDS PLANNER TECHNOLOGY REPORT*

Ranked first for Value for Money the most important driver of platform satisfaction

Ranked first for Mobile access | Pricing flexibility | Tax optimisation tools

Top 2 for Overall planner satisfaction



INVESTMENT TRENDS PLATFORM BENCHMARKING REPORT*

Awarded Best Navigation and User Interface

Awarded Best Tablet/Smartphone Access

In the top 3 platforms for overall functionality

Ranked first for managed accounts functionality within the top 3 overall platforms



SUPER RATINGS FAST MOVER AWARD 2017

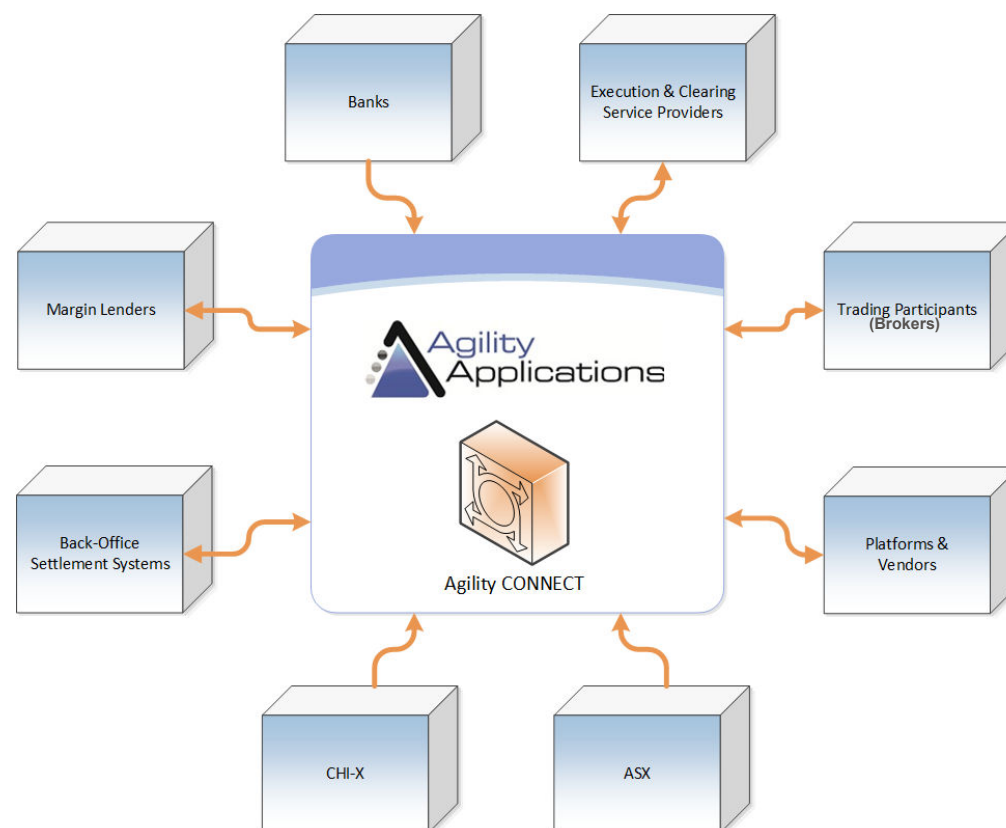


SUPER RATINGS GOLD 2017



Agility – strategic rationale for acquisition

- Agility Applications ('Agility') - specialist provider of application and technology products and services to the financial services industry
- Over 2,300 users who are predominately stockbrokers from within 165 firms, reporting on over \$200 billion of client assets
- HUB24 and Agility aim to be the leading provider of wealth management platform and financial technology services to the stockbroking and non-aligned advice market
- The Founders will remain in the business following HUB24's acquisition



Agility – consideration

- HUB24 will pay the vendors consideration as follows:
 - \$6 million on completion, made up of \$2 million in cash and \$4 million in HUB24 ordinary shares
 - Up to a further \$5.5 million in cash and \$3.5 million in HUB24 ordinary shares, subject to certain conditions and performance hurdles to be met progressively over the next three years
 - Any shares issued would be subject to escrow and will be issued by reference to the 20 day VWAP prior to the relevant issue date.
- Expected to be earnings per share accretive for HUB24
- The acquisition is subject to conditions precedent with Completion targeted for early January 2017

FY16 highlights



102%

growth in retail net flows to \$1.6bn



Retail FUA growth of 94% to
\$3.3bn
(Now \$3.96bn)



Launch
of international managed portfolios



1st

in categories for value for money, mobile access & tax optimisation tools*

Transition to profitability



Increase in Platform segment revenue of

91%



Positive group

EBITDA

for 2HFY16**



Positive group

EBIT

for 4QFY16***



Positive monthly group

PBT

Since June 2016****



* Results from Investment Trends December 2016 Planner Technology Report based on extensive analyst reviews of 22 platforms across 506 functional points.

** EBITDA represents earnings before interest, tax, depreciation, amortisation and other significant items.

*** EBIT represents earnings before interest, tax and other significant items

**** PBT represents profit before tax. Monthly results have not been subject to audit.

Financial Results



Group financial results

GROUP FINANCIAL RESULTS	FY15 \$m	FY16 \$m	% CHANGE
Group revenue	28.3	42.7	51%
Direct costs	(23.5)	(31.8)	36%
Gross profit	4.8	10.9	125%
Operating expenses	(5.3)	(7.2)	37%
Operating EBITDA	(0.4)	3.7	977%
Growth resources expensed	(4.0)	(4.5)	14%
EBITDA*	(4.4)	(0.8)	81%
NPAT	(6.5)	(1.2)	81%

- ⇒ includes Platform (\$15.4m) and Licensee segments (\$27.3m)
- ⇒ include trustee, administration and transaction services for Platform and adviser remuneration for Licensee.
- ⇒ includes compliance, facilities, marketing, IT infrastructure and professional services
- ⇒ Includes costs for platform development, strategic development (inclusive of M&A) and other costs to accelerate FUA onto the platform
- ⇒ Deferred tax asset for temporary differences of \$1m recognised in FY16 given proximity to profitability

EBITDA

positive for 2HFY16*

EBIT

positive for Q4FY16**

PBT

positive since June 2016***



Other significant items reported in NPAT include interest, share based payments, non-recurring corporate costs, amortisation and tax expense. (refer Appendix B)

* EBITDA represents earnings before interest, tax, depreciation and amortisation and other significant items

** EBIT represents earnings before interest, tax and other significant items

*** PBT positive on a monthly basis since June 2016, not subject to audit.

Platform segment results

GROUP FINANCIAL RESULTS	FY15 \$m	FY16 \$m	% CHANGE
Retail FUA (now \$3,962m)	\$1,701	\$3,313	94%
Revenue	8.1	15.4	91%
Direct costs	(4.9)	(6.8)	40%
Gross profit	3.2	8.6	171%
%	39%	56%	44%
Operating expenses	(3.4)	(4.8)	42%
Operating EBITDA	(0.2)	3.8	n/a
%	(2%)	25%	n/a
Growth resources expensed *	(3.9)	(4.4)	13%
EBITDA**	(4.1)	(0.6)	86%
%	(51%)	(3.7%)	93%
PBT	(4.0)	(0.6)	85%

⇒ Revenue growth driven by:
Net inflows of \$1.6 billion from a broadening client base, an increase of 102% on FY15

⇒ Gross profit growth driven by:
Improved margins from increased scale & negotiated reductions in platform transaction costs

⇒ Investment in fixed cost base brought forward to support recent contracts and strong pipeline. Negligible growth in opex from 1HFY16 to 2HFY16.

⇒ EBITDA margin continues to expand with increasing scale

EBITDA

positive for 2HFY16**

EBIT

positive for Q4FY16***

PBT

positive since June 2016****



Other significant items reported in PBT include interest, share based payments, non-recurring corporate costs, amortisation and tax expense. (refer Appendix B)

* Growth resources expensed are costs for platform development, strategic development (inclusive of M&A activity) and to accelerate additional FUA onto the platform

** EBITDA represents earnings before interest, tax, depreciation and amortisation and other significant items

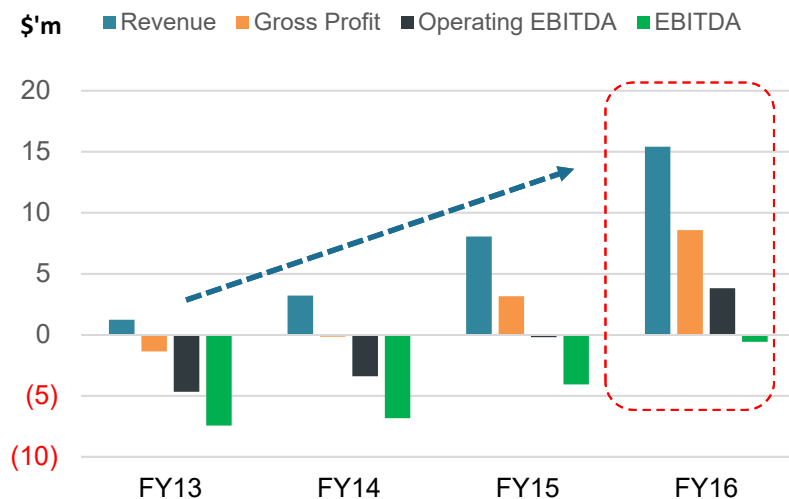
*** EBIT represents earnings before interest, tax and other significant items

**** PBT positive on a monthly basis since June 2016, not subject to audit.

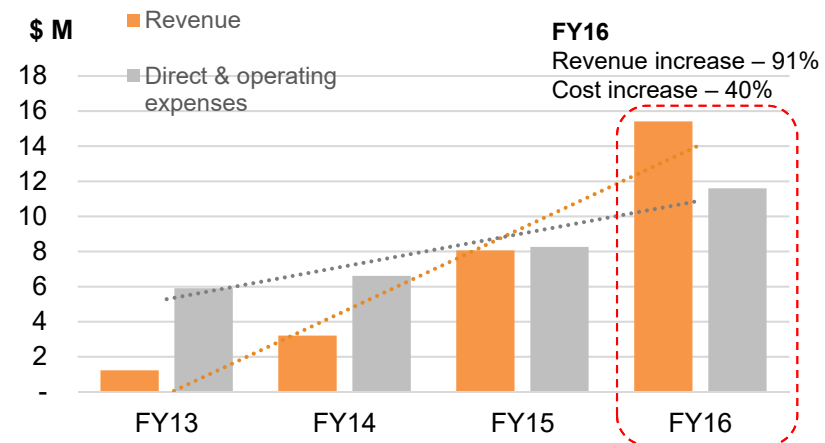
Platform segment results

MARGIN EXPANSION AT INCREASING SCALE

PLATFORM – REVENUE, GROSS PROFIT, OPERATING EBITDA* AND EBITDA** TRENDS



PLATFORM REVENUE AND COSTS



PLATFORM PROFIT LINES	PROFIT MARGINS AS A % OF REVENUE			
	FY13	FY14	FY15	FY16
Gross profit	(111%)	(5%)	39%	56%
Segment operating EBTDA	(381%)	(106%)	(2%)	25%
Gross EBITDA	(606%)	(213%)	(51%)	(4%)



* Operating EBITDA represents earnings before interest, tax, depreciation, amortisation, growth resources expensed and other significant items
 ** EBITDA represents earnings before interest, tax, depreciation, amortisation and other significant items

personal use only

Platform segment results

	FY16 \$M	INCREASE ON PCP
Retail FUA (now \$3,962m)	3,313	94%
Net inflows	1,610	102%
Gross inflows	1,930	102%
Number of advisers	659	32%

BROADENING
distribution base with 71 active licensees, 11 white labels, 29 new licensees to the platform in FY16

New White labels announced for Fortnum, Lifespan and Infocus / Patron

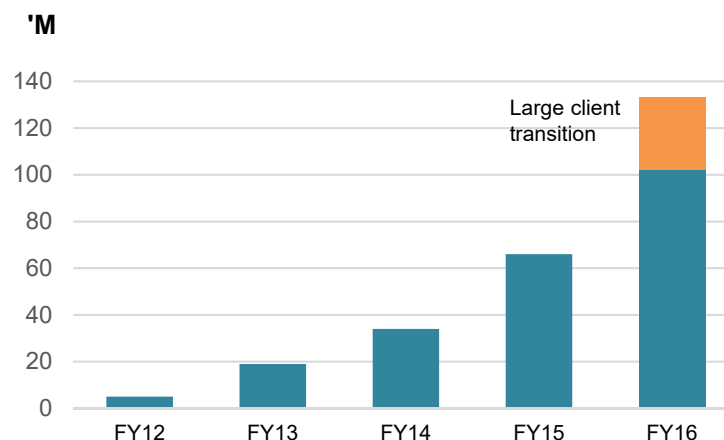
NOW OFFERING
international managed portfolios and IMAs

DELIVERING
across multiple legal structures

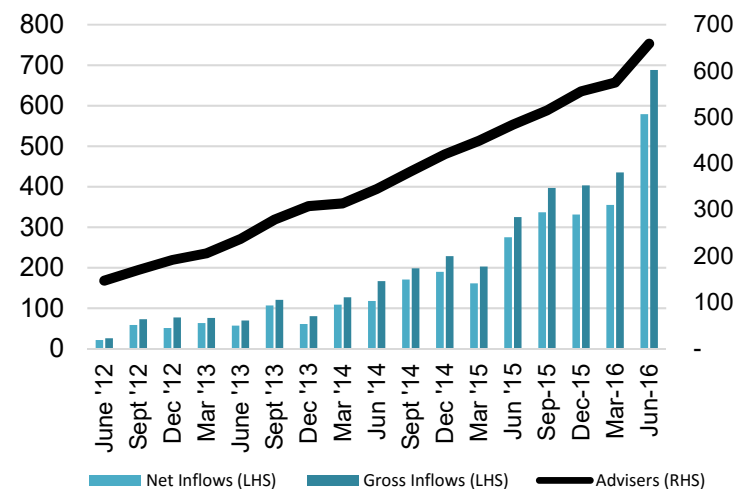
- ✓ IDPS
- ✓ Super
- ✓ MDA
- ✓ Wholesale
- ✓ Reporting service



AVERAGE MONTHLY NET INFLOWS



INFLOWS AND NUMBER OF ADVISERS

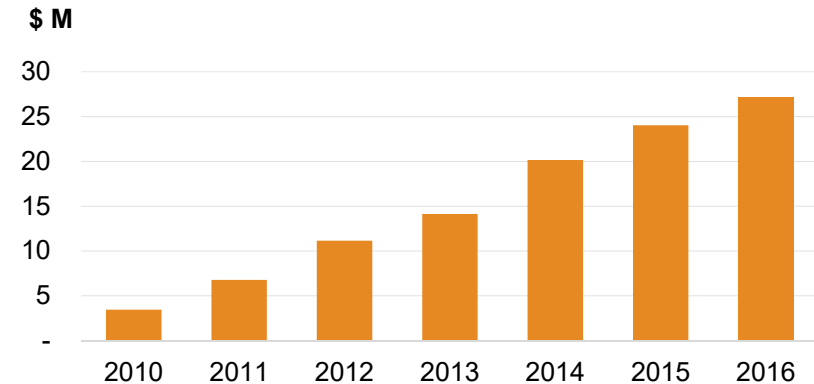


Licensee segment results

LICENSEE FINANCIAL RESULTS	FY15 \$M	FY16 \$M	% CHANGE
Revenue	20.2	27.3	35%
Direct costs	(18.5)	(25.0)	34%
Gross profit	1.7	2.3	37%
Operating expenses	(1.6)	(2.1)	30%
EBITDA	0.1	0.2	233%
PBT	0.0	0.2	N/A

- Licensee transitioned 3 new practices during the period and has strong pipeline
- Revenue increase of 13% over prior corresponding period
- Further investment options introduced to the HUB platform for Paragem advisers

LICENSEE REVENUE



Other significant items reported in PBT include interest, share based payments, transaction costs, amortisation and tax expense. (refer Appendix B)

* EBITDA represents earnings before interest, tax, depreciation and amortisation and other significant items

Corporate segment results

CORPORATE SEGMENT RESULTS	FY15 \$M	FY16 \$M	% CHANGE
Operating expenses	(0.28)	(0.35)	25%
Growth resources expensed	(0.09)	(0.12)	20%
EBITDA*	(0.38)	(0.47)	24%
Interest revenue	0.32	0.21	(34%)
Share based payments	(0.90)	(1.31)	45%
Non-recurring corporate costs	(0.4)	(0.3)	(51%)
PBT	(1.4)	(1.9)	38%
Tax	-	1.1	n/a
NPAT	(1.4)	(0.8)	(43%)



Corporate overhead expenses allocated to the corporate segment



Issue of options during the year ended 30 June 2016 and an adjustment to the expected probability of options vesting



Non-recurring corporate advisory, tax and legal costs, including the evaluation of potential business opportunities



A deferred tax asset relating to temporary differences brought to account in FY16 given proximity to profitability



Outlook

Strengthening profitability
and corporate activity

Forecast positive NPAT for 1H FY17

Ongoing business development and
growth

Extend industry leadership position
through product innovation

Continue to leverage changing
industry dynamics

Outlook

CONTINUING

profit margin expansion with increasing scale
– positive PBT for first half FY17

ACTIVELY

review strategic acquisition opportunities and
develop profitable business alliances

ONGOING

business development including new white
labels offers for dealer groups, stockbrokers
and accountants

MAXIMISE

existing adviser and licensee relationships
with increasing sales effort and service
innovation

GROW

revenues as stockbrokers continue to
become 'wealth managers' by leveraging
our integrated non-custody reporting
services and securing new relationships

GROW

Paragem licensee by recruiting quality
practices to provide exceptional advice and
platform solutions

INCREASE

current product range and continue to
extend capabilities

FURTHER

develop our technology to enhance adviser
experience and practice efficiency whilst
continuing to improve user interfaces for
investors

CONTINUE

to invest in our high calibre talented team to
unlock further growth and innovation

Appendix A – Corporate

CAPITAL STRUCTURE AT 28 NOVEMBER '16

Shares on issue	53.5m
Share price	\$5.69
Market capitalisation	\$304m
Unused tax losses	\$13.84m

SUBSTANTIAL SHAREHOLDERS

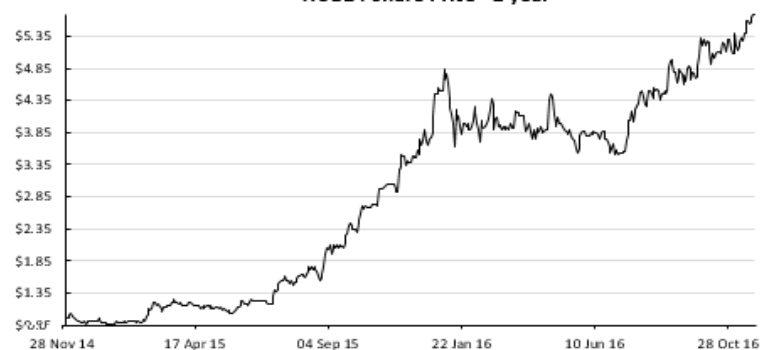
Thorney Holdings Ltd	18.76%
Acorn Capital Ltd	10.52%
Commonwealth Bank of Australia	7.03%
Ian Litster	6.78%

BALANCE SHEET AS AT 30 JUNE '16

Cash and cash equivalents	\$9.27m
Other current assets	\$5.45m
Non-current assets	\$14.13m
Total assets	\$28.85m
Current liabilities	\$4.34m
Non-current liabilities	\$5.55m
Total liabilities	\$9.89m
Net assets	\$18.96m
Equity	\$18.96m



HUB24 Share Price - 2 year



Appendix B – Results reconciliation

GROUP FINANCIAL RESULTS	FY15 \$M	FY16 \$M	% CHANGE
EBITDA (Continuing Operations)	(4.4)	(0.8)	81%
Interest revenue	0.4	0.4	(7%)
Non-recurring revenue	0.6	0.6	2%
Share based payments	(0.9)	(1.3)	45%
Non-recurring corporate costs	(0.4)	(0.2)	(51%)
Depreciation & amortisation	(0.6)	(0.8)	25%
Profit Before Tax (Continuing Operations)	(5.4)	(2.3)	57%
Tax	-	1.1	100%
Discontinued operations	(1.1)	-	(100%)
NPAT	(6.5)	(1.2)	81%

Appendix C – Segment results

FINANCIAL PERFORMANCE – SEGMENTS (continuing operations)	PLATFORM \$M	LICENSEE \$M	CORPORATE \$M	FY16 \$M	FY15** \$M	% CHANGE
Recurring revenue	15.4	27.3	-	42.7	28.3	51%
Direct costs	(6.8)	(25.0)	-	(31.8)	(23.5)	36%
Gross profit	8.6	2.3	-	10.9	4.8	125%
Operating expenses*	(4.8)	(2.1)	(0.4)	(7.2)	(5.3)	37%
Operating EBITDA*	3.8	0.2	(0.4)	3.7	(0.4)	977%
Growth resources expensed*	(4.4)	-	(0.1)	(4.5)	(4.0)	14%
EBITDA	(0.6)	0.2	(0.5)	(0.8)	(4.4)	81%
Interest	0.2		0.1	0.3	0.4	(7%)
Non-recurring revenue	0.6			0.6	0.6	2%
Non-recurring corporate costs			(0.2)	(0.2)	(0.4)	(51%)
Share based payments			(1.3)	(1.3)	(0.9)	45%
Depreciation & amortisation	(0.8)			(0.8)	(0.6)	25%
PBT	(0.6)	0.2	(1.9)	(2.3)	(5.4)	57%
Tax				1.1	-	100%
Discontinued operations	-	-	-	-	(1.1)	(100%)
NPAT	(0.6)	0.2	(0.8)	(1.2)	(6.5)	81%



* Operating expenses includes all expenses incurred in servicing current FUA for the platform and salaries and administrative expenses for the licensee. Growth resources expensed are costs for platform development, strategic development (inclusive of M&A activity) and to accelerate additional FUA onto the platform. Operating EBITDA excludes growth investment expenses and other significant items.

** Prior corresponding period includes the Licensee segment for the period 1 September 2014 to 31 December 2015.

Disclaimer

SUMMARY INFORMATION

The material herein is a presentation of general background information about HUB24 Limited's ('HUB') activities current as at date of presentation. This information given in summary form does not purport to be complete and should be read in conjunction with previous ASX filings, Half Year Report and the audited Annual Report as applicable.

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This presentation contains certain forward-looking statements. The words 'anticipate', 'believe', 'expect', 'project', 'forecast', 'estimate', 'intend', 'should', 'could', 'may', 'target', 'plan' and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of HUB, that may cause actual results to differ materially from those expressed or implied in such statements. There can be no assurance that actual outcomes will not differ materially from these statements. You should not place reliance on forward-looking statements and neither HUB nor any of its directors, employees, consultants, contractors, advisers or agents assume any obligation to update such information.