

ASX Release: 18 July 2023

Total FUA increased in Q4 by \$3.4 billion to \$80.3 billion

## June Quarter FY23 Highlights

- Total Funds Under Administration (FUA) of \$80.3 billion as at 30 June 2023, comprising Platform FUA of \$62.7 billion (up 26.2% on pcp) and Portfolio, Administration and Reporting Services (PARS) FUA of \$17.6 billion (up 11.1% on pcp)
- Platform net inflows for the quarter of \$2.1 billion (down 14.7% on pcp), Platform FUA increased by 5.5% for the quarter
- Ranked 1<sup>st</sup> place for quarterly and annual net inflows<sup>1</sup>
- HUB24 ranked equal first for Overall Satisfaction, and first for Ease of Doing Business and IT/Web Functionality in the 2023 Wealth Insights Report<sup>2</sup>
- HUB24 ranked first for primary platform advocacy, tax optimisation tools and client reporting in the Investment Trends 2023 Adviser Technology Needs Report<sup>3</sup>
- myprosperity Pty Limited (myprosperity) acquisition was completed and is now operating as a business unit within the HUB24 Group

## Platform Net Inflows and FUA

HUB24 has continued to achieve solid results delivering \$2.1 billion of net inflows for the quarter (down 14.7% on pcp) in the context of economic uncertainty impacting on investor sentiment. This is resulting in softer flows across the market, particularly into IDPS, and the increased use of off-platform term deposits. Superannuation flows continue to be strong, being less impacted by the economic cycle.

Platform FUA was \$62.7 billion as at 30 June 2023, which included positive market movement of \$1.2 billion for the quarter.

In the latest available Plan for Life data, HUB24 continues to rank in 1st place for quarterly and annual net inflows. As of 31 March 2023, HUB24's market share has increased to 6.05% (up from 5.1% as at March 2022) and is ranked in 7<sup>th</sup> place.<sup>1</sup>

HUB24's pipeline remains strong across all customer segments with the total number of advisers using the platform increasing to 4,011 during the quarter (up 15.1% on pcp). 28 new distribution agreements were signed, including some large boutique advice practice opportunities, where HUB24's innovative product solutions and customer service proposition are resonating with licensees and advisers.

---

<sup>1</sup> Rankings and growth rate terms are based on internal analysis of Plan for Life Master Trusts, Platforms and Wraps March 2023 data for HUB24's continuous business operations, excluding HUB24's planned discontinuation of the Xplore Wealth Super Admin business (\$1.4 billion FUA with \$1.0 billion outflow via Successor Fund Transfer and \$0.4 billion migrated to the HUB24 platform in Q2 FY23)

<sup>2</sup> 2023 Wealth Insights Report, HUB24 ranked equal first for Overall Satisfaction, first for Ease of Doing Business and first for IT/Web Functionality, as rated by advisers.

<sup>3</sup> Investment Trends 2023 Adviser Technology Needs Report, HUB24 ranked first among platform competitors for adviser advocacy, Tax Optimisation tools and Client Reporting amongst primary platform users.

**HUB24 Limited** | ABN 87 124 891 685 | ACN 124 891 685

Level 2, 7 Macquarie Place, Sydney, NSW 2000 Australia

E [admin@HUB24.com.au](mailto:admin@HUB24.com.au) T 1300 854 994 F 1300 781 689

A GPO Box 529, Sydney, NSW 2001

**HUB24.COM.AU**

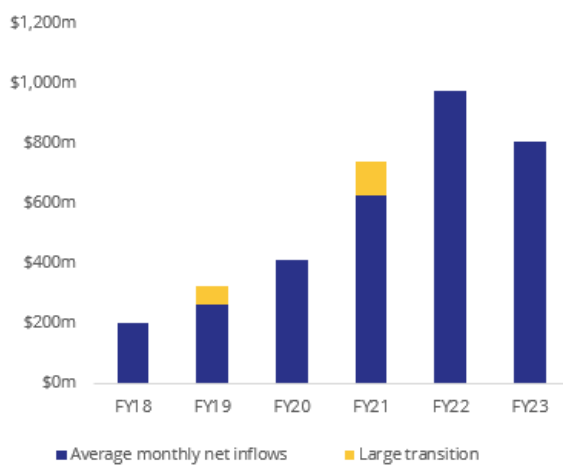
The previously announced transition with Equity Trustees Limited (EQT) of approximately \$4 billion of FUA over the next 18 months has progressed with agreement of key terms now completed. HUB24 will provide custodial platform administration and technology solutions for EQT and AET trustee services clients with the first migrations expected to occur in 1HFY24.

## PARS FUA

PARS FUA was \$17.6 billion at 30 June 2023 (up 11.1% on pcp), up from \$17.5 billion as at 31 March 2023. During the quarter the number of PARS accounts increased by 1.1% to 8,154.

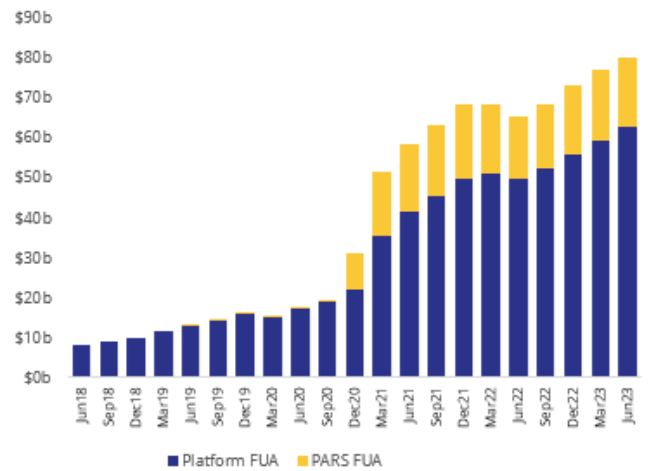
### Platform Average Monthly Net Inflows

\$ Millions



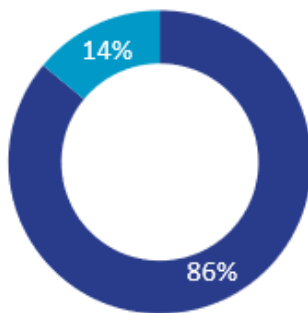
### Total FUA

\$ Billions

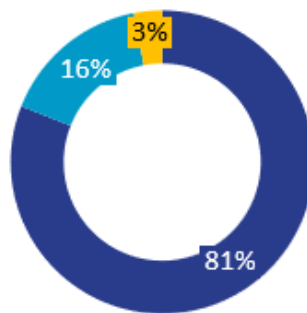


### Composition of Platform FUA

FY23 Platform FUA



FY22 Platform FUA



■ Retail ■ Institutional ■ Xplore Super Admin

Platform Statistics*	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23	Growth on pcp
Platform FUA	\$49,703m	\$52,362m	\$55,822m	\$59,438m	\$62,710m	26.2%
PARS FUA	\$15,871m	\$15,992m	\$17,172m	\$17,481m	\$17,636m	11.1%
Total FUA	\$65,574m	\$68,354m	\$72,994m	\$76,919m	\$80,346m	22.5%
<b>Platform Flows</b>						
Platform Net Inflows**	\$2,454m	\$2,985m	\$2,774m	\$1,870m	\$2,092m	(14.7%)
Platform Gross Inflows	\$4,219m	\$4,970m	\$4,372m	\$3,626m	\$4,586m	8.7%
Xplore Super Admin - discontinued operations ***			(\$944m)		(\$15m)	N/A
<b>Platform Advisers</b>						
Number of Advisers	3,486	3,639	3,692	3,748	4,011	15.1%

\*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 \$2.8 million (Dec 22 quarter) and \$2.1 million (Jun 23 quarter) from continuing business operations (excluding the Xplore Super Admin discontinued operations).

\*\*\* Successor Fund Transfer (SFT) from Xplore Super Admin discontinued operations of \$944 million during Dec 22 quarter and \$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 202,149 (up 1.9% on pcp), while Document Orders on NowInfinity increased to 173,148 for the year (up 1.1% on pcp). The number of companies using Corporate Messenger increased to 645,190 during the quarter (up 7.9% on pcp).

Metrics	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23	Growth on pcp
No. of accounts*	198,397	198,843	198,619	200,247	202,149	1.9%
Document Orders**	171,309	177,196	173,142	170,929	173,148	1.1%
Companies on Corporate Messenger***	597,989	622,324	621,478	636,996	645,190	7.9%

\*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

### HUB24

During the quarter, HUB24's market leadership and commitment to delivering customer service excellence continued to be recognised by financial advisers and the broader industry.

In the 2023 Wealth Insights Platform Service Level Report which measures adviser satisfaction, HUB24 was ranked equal first for Overall Satisfaction, and first for Ease of doing Business and IT/Web functionality. In addition, in the 2023 Investment Trends Adviser Technology Report, HUB24 ranked first for adviser advocacy, tax optimisation tools, and client reporting tools amongst primary platform users.<sup>4</sup>

As part of our commitment to deliver choice, flexibility and efficiencies for advisers and their clients, HUB24 continued to invest in enhancing our platform offer during Q4 FY23. New data feeds and automation capabilities were added to the platform, enabling advisers to report on clients' off platform investments including the most widely used Australian bank cash management account and term deposits, listed securities, managed funds and direct property. By leveraging HUB24's data and technology expertise, this enhancement delivers efficiencies for advisers and seamlessly integrates with HUB24 Present, the platform's market-leading reporting capability to provide a more complete view of wealth for advisers and their clients.

In addition, self-service capabilities were enhanced reducing manual tasks for advisers and same-day withdrawals for super benefit payments were also introduced, providing faster access to funds for eligible clients.

### Class

During Q4 FY23, Class delivered several product enhancements to improve efficiency and value for their clients. These included enhancements to transfer balance (Cap) account retirement (TBAR) event capabilities that simplify reporting and lodgements for SMSFs, and improvements to bulk processing capabilities with transactional data for 120 corporate actions added during the quarter. New status options were also added to SuperStream functionality, providing efficiencies and eliminating manual processes for members and Tax Agents.

In addition, the NowInfinity notification centre was enhanced providing clients with actionable data to enable efficient ASIC reporting.

### myprosperity

The acquisition of myprosperity, a leading provider of client portals for accountants and financial advisers which is expected to accelerate HUB24's platform of the future strategy, support our current growth trajectory and strengthen our competitive advantage, was completed on 30 May 2023. myprosperity is now operating as a business unit of HUB24.

Since completion, immediate priorities have been ensuring minimal disruption to the business and continued delivery of service and support to customers. Work has begun on the delivery of an enhanced client portal solution for HUB24 platform customers, leveraging myprosperity's proprietary technology. Joint discovery sessions have also commenced to identify additional opportunities to leverage the combined capabilities of the Group.

---

<sup>4</sup> 2023 Wealth Insights Report; Investment Trends 2023 Adviser Technology Needs Report



### **Board Appointment**

As previously announced, Ms Rachel Grimes AM was appointed as Non-Executive Director of HUB24 Limited during the quarter. Ms Grimes has over thirty years' experience in financial services and accounting having held senior executive leadership roles at BT Financial Group, Westpac Bank and Challenger Limited. Ms Grimes is a member of the Audit, Risk and Compliance Committee.

**For further information please contact:**

**Kitrina Shanahan**  
Chief Financial Officer  
HUB24 Limited  
0478474590

**Natalie Pennisi**  
Senior Manager Media & Public Relations  
HUB24 Limited  
03 9275 7835

### **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 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](http://www.HUB24.com.au)