

8 October 2019

CLASS LIMITED (CL1) – SEPTEMBER QUARTER UPDATE

Launch of the Reimagination Strategy

Since joining the business in May I have spent a great deal of time on the road meeting shareholders and Class users and it's reassuring to hear the desire for the reimagination of Class.

At the release of our FY19 Results I announced our Reimagination Strategy which will clarify the vision for the business and drive revenue growth.

The strategy has been clearly supported by customers which is evidenced by a record 580 registrations at our Class Connect conference last month. Shareholder sentiment regarding the strategy has also given us strong validation and endorsement that this is the right way forward for Class.

We are underway in our quest for reimagination, working hard to build the foundations of world class technology, product and people to ensure our investment delivers us accelerated growth in FY21 and beyond.

I look forward to providing an update on our progress at the Investor Day in November.

**Growing our
core SMSF
market share**

**Increasing
lifetime value
per client**

**New products to
existing clients**

**Selling in to new
markets**

Account Growth

The result this quarter:

- Total accounts increased to **181,355** with **1,558** customers now using Class
- **Class Super** grew to **172,555** accounts (net of ~700 AMP suspensions)
- **Class Portfolio** grew to **8,205** accounts
- **Class Trust** grew to **~600** accounts

We are pleased with the progress of **Class Trust** and were encouraged by the positive engagement with customers at Class Connect regarding the product. We are working closely with Findex and other Class users to ensure the development of Trust meets the needs of accountants the way Class Super has done so successfully.

Findex CEO, Spiro Paule said "Findex has had a strong relationship with Class for more than 5 years, working on Class Super and now Class Trust together. Class' focus on continual software improvement is very much aligned to our philosophy of using tech and relationships to provide exceptional service to our clients. We are excited for what the technology roadmap holds and look forward to the future together".

We continue to load accounts in preparation for the pilot of Trust in early 2020.

Annual General Meeting

We look forward to welcoming shareholders to our Annual General Meeting at 3:00pm on Monday 21 October at the Hilton Sydney.

Thank you for your continued support.



Andrew Russell, Managing Director & CEO



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