

ASX Release: 15 April 2025

## Platform delivers record Q3 net inflows of \$4.9 billion

### Q3 FY25 Highlights

- Record Q3 Platform net inflows of \$4.9 billion (up 39% on pcp) including a large migration of \$1.3 billion
- Total Funds Under Administration (FUA) reached \$124.1 billion as at 31 March 2025 (up 24% on pcp), comprising Platform FUA of \$102.5 billion (up 29% on pcp) and Portfolio, Administration and Reporting Services (PARS) FUA of \$21.6 billion (up 6% on pcp)
- HUB24 Platform ranked first for quarterly and annual net inflows<sup>1</sup>
- HUB24 awarded Best Overall Platform, Best Platform Managed Accounts Functionality, Best Product Offering, Best Online Business Management, Best Decision Support Tools, and Most Improved Platform in the Investment Trends Platform Competitive Analysis and Benchmarking Report<sup>2</sup>
- HUB24 Discover significantly enhanced with five new portfolio managers added in April
- Class achieved largest quarterly increase in accounts in over six years<sup>3</sup>

### Platform net inflows and FUA

HUB24 delivered strong growth in Q3 FY25, with Platform FUA increasing 4% over the quarter to \$102.5 billion as at 31 March 2025 (up 29% on pcp). This was driven by quarterly net inflows of \$4.9 billion (up 39% on pcp) which offset negative market movements of \$1.3 billion.

Excluding the \$1.3 billion large migration from ClearView WealthFoundations to HUB24 Super during the quarter, net inflows in Q3 FY25 were \$3.6 billion (up 33% on pcp), a record for a third quarter.<sup>4</sup>

During the quarter, 28 new distribution agreements were signed and the total number of advisers using the platform increased by 129 to 5,015 (up 14% on pcp). Approximately half of the increase in advisers during the quarter was a result of the ClearView migration.

In the latest available Plan for Life data, HUB24 ranked first for quarterly and annual net inflows and had the largest quarterly and annual market share gains of all platform providers. HUB24's market share increased to 8.3% as at 31 December 2024 (up from 7.0% as at 31 December 2023) and is ranked seventh overall.<sup>1</sup>

Planning for the remaining Equity Trustees (EQT) migrations continues with approximately \$0.9 billion expected to be migrated in Q4 FY25, bringing the total EQT migrations over FY24 and FY25 to approximately \$5 billion.<sup>5</sup>

Recent market volatility has continued into April 2025. This has the potential to impact FUA, which is not fully correlated to equity markets due to the mix of client assets and trading behaviour on the platform. Whilst advisers are focussed on supporting their clients through this period, to date there has not been a shift in momentum of net inflows.

Whilst acknowledging the market volatility, our business is resilient and operates in structurally growing markets, where there is strong demand for financial advice underpinned by demographic shifts and a government mandated superannuation system. Our innovative, market-leading products and solutions, customer service excellence and customer relationships provide us with a strong pipeline of opportunities which gives us confidence in our growth outlook.

## PARS FUA

At 31 March 2025, PARS FUA was \$21.6 billion (up 6% on pcp) with the number of PARS accounts at 8,689 (up 4% on pcp).

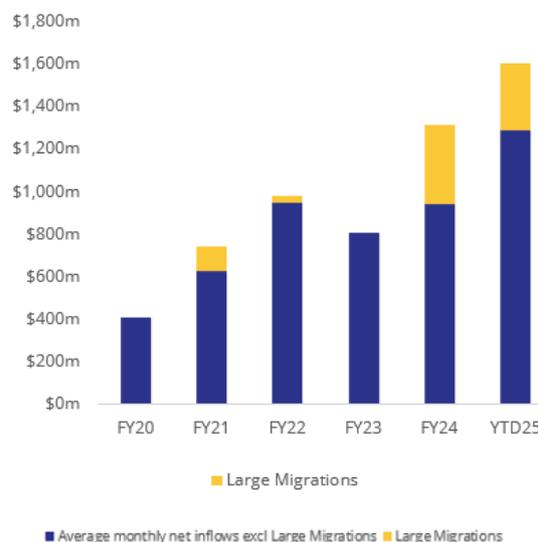
Platform statistics*	Mar-24	Jun-24	Sep-24	Dec-24	Mar-25	Growth on pcp
<b>Platform FUA</b>	\$79,727m	\$84,407m	\$91,572m	\$98,868m	\$102,508m	29%
<b>PARS FUA</b>	\$20,303m	\$20,322m	\$21,399m	\$22,034m	\$21,617m	6%
<b>Total FUA</b>	\$100,030m	\$104,729m	\$112,971m	\$120,902m	\$124,125m	24%
<b>Platform Flows</b>						
<b>Platform net inflows</b>	\$3,546m	\$4,974m	\$4,020m	\$5,457m	\$4,944m	39%
<b>Platform gross inflows</b>	\$5,812m	\$8,202m	\$6,726m	\$8,131m	\$7,615m	31%
<b>Platform FUA composition</b>						
<b>Retail</b>	85%	84%	85%	86%	86%	
<b>Institutional</b>	15%	16%	15%	14%	14%	
<b>Platform advisers</b>						
<b>Active advisers</b>	4,382	4,525	4,720	4,886	5,015	14%

\* 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.

Total FUA (\$ billions)



Platform average monthly flows (\$ millions)



### Class and NowInfinity statistics

The number of accounts across Class Super, Class Portfolio and Class Trust products as at 31 March 2025 was 213,265 (up 4% on pcp), increasing by 2,851 during the quarter, the largest quarterly increase in over six years.<sup>3</sup>

Document Orders on NowInfinity increased to 204,418 (up 11% on pcp) with the number of companies using Corporate Messenger increasing to 832,949 during the quarter (up 8% on pcp).

Metrics	Mar-24	Jun-24	Sep-24	Dec-24	Mar-25	Growth on pcp
No. of accounts*	205,416	207,669	208,514	210,414	213,265	4%
Document orders**	184,653	191,094	195,237	200,440	204,418	11%
Companies on Corporate Messenger***	770,732	792,922	808,778	818,486	832,949	8%

\* Number of Class accounts at the end of each quarter consists of Class Super, Class Portfolio and Class Trust accounts.

\*\* 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

In recognition of our continued investment in delivering innovative products and solutions, HUB24 was awarded Best Overall Platform for the third year in a row, Best Platform Managed Accounts Functionality (which HUB24 has won in eight of the last nine years), Best Product Offering, Best Online Business Management, Best Decision Support Tools, and Most Improved Platform in the Investment Trends Platform Competitive Analysis and Benchmarking Report.<sup>2</sup>

Additionally, in the recent 2025 Investment Trends Managed Accounts Report, HUB24 was ranked by advisers as first for Overall Satisfaction and Innovation and equal first for Good Communication.

During the quarter, HUB24's advice fee consent capability, which was recently recognised as the 'most impactful new enhancement' for advisers, was updated to allow the option to include or exclude advice fees on a range of investments, providing advisers with greater flexibility in tailoring fee arrangements.<sup>6</sup>

From early April 2025, advisers and clients will have greater flexibility to manage cash payments with the introduction of convenient and secure client authorised bill payments (BPAY Out) and the removal of the minimum withdrawal amount.

In early April, HUB24 launched significant enhancements to its Discover offer, providing advisers and their clients with greater choice and flexibility. This includes the addition of five new portfolio managers, nearly doubling the number of managed portfolio options to 66. Since its launch in November 2023, Discover has been well-received by advisers and their clients, with FUA growing to \$1.7 billion as of 31 March 2025, including the migration from ClearView WealthFoundations.

## Class

During Q3 FY25, Class continued to introduce enhancements to drive productivity and value for accountants and auditors, launching additional property title search and residential property valuation integrations.

Following the integration of share registry data feeds in August 2024, market-first integration with Automic Group was introduced in early April 2025, extending share registry data coverage to approximately 97% of ASX-listed companies.

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<sup>1</sup> Plan for Life, Administrator View. Data for period ended 31 December 2024.

<sup>2</sup> Investment Trends Platform Competitive Analysis & Benchmarking Report 2024.

<sup>3</sup> The number of accounts across Class Super, Class Portfolio and Class Trust products increased by 2,851 during Q3 FY25, the largest increase since the September 2018 quarter.

<sup>4</sup> Growth in net inflows excluding large migrations excludes \$1.3 billion ClearView migration in Q3 FY25 and a \$0.8 billion EQT migration in Q3 FY24.

<sup>5</sup> The FUA from the EQT migration is predominantly classified as institutional.

<sup>6</sup> SuitabilityHUB 2025 Platform Market Wrap.

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## About HUB24

HUB24 Limited is listed on the Australian Securities Exchange, and includes the award-winning HUB24 Platform, HUBconnect, Class, NowInfinity 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](http://www.HUB24.com.au)