

Class Limited

Annual General Meeting

17 October 2016

Grant Thornton Australia

Level 17, 383 Kent Street, Sydney

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- All currency amounts are in AUD unless otherwise stated.

Today's Agenda

- **Chairman's Address**
- **Business of the Meeting**
 - Resolutions
- **CEO's Update**
- **Questions**

Chairman's address



Mr Barry Lambert

Business

Financial Report, Directors' Report & Auditor's Report

To receive and consider the Financial Report, the Directors' Report and the Auditor's Report for the Company and its controlled entities for the financial year ended 30 June 2016.

Resolution 1

Re-election of Mr Barry Lambert

To consider and, if thought fit, to pass the following resolution as an ordinary resolution.

“That Mr Barry Lambert, being a director who retires by rotation, being eligible and offers himself for re-election, be re-elected as a director of the Company.”

Vote type	Voted
For	44,480,725
Against	3,815,140
Abstain	4,962,801
Open	171,245

Resolution 2

Re-election of Ms Kathryn Foster

To consider and, if thought fit, to pass the following resolution as an ordinary resolution.

“That Ms Kathryn Foster, being a director who retires by rotation, being eligible and offers herself for re-election, be re-elected as a director of the Company.”

Vote type	Voted
For	51,590,525
Against	140,273
Abstain	1,527,868
Open	171,245

Resolution 3

Remuneration Report

To consider and, if thought fit, to pass the following resolution as an ordinary resolution.

“That the Remuneration Report for the year ended 30 June 2016 as set out in the Company’s 2016 Annual Report be adopted.”

Vote type	Voted
For	39,467,354
Against	87,446
Abstain	578,096
Open	167,451

Resolution 4

Issue of ESOP Shares to Mr Kevin Bungard

To consider and, if thought fit, to pass the following resolution as an ordinary resolution.

“That, for the purpose of Listing Rule 10.14 and for all other purposes, approval is given for the Company to allot and issue up to a maximum of 200,000 fully paid ordinary shares to Mr Kevin Bungard, the Company’s Managing Director and Chief Executive Officer, on exercise of 200,000 options (which will vest on 30 June 2019) granted to him under the Class Limited Employee Share Option Plan, in accordance with, and subject to, the terms described in the Explanatory Statement.”

Vote type	Voted
For	37,792,317
Against	2,300,969
Abstain	37,400
Open	169,661

Resolution 5

Approval of the Potential Termination Benefits

To consider and, if thought fit, to pass the following resolution as an ordinary resolution.

“That, for the purposes of sections 200B and 200E of the Corporations Act 2001 (Cth) and for all other purposes, approval is given for the giving of benefits by the Company or any of its related bodies corporate to current or future employees who are key management personnel of the Company or who hold a managerial or executive office in the Company or a related body corporate, in connection with that person ceasing to be a director or ceasing to hold a managerial or executive office in the Company or a related body corporate, as set out in the Explanatory Statement.”

Vote type	Voted
For	36,584,759
Against	2,040,587
Abstain	84,935
Open	198,495

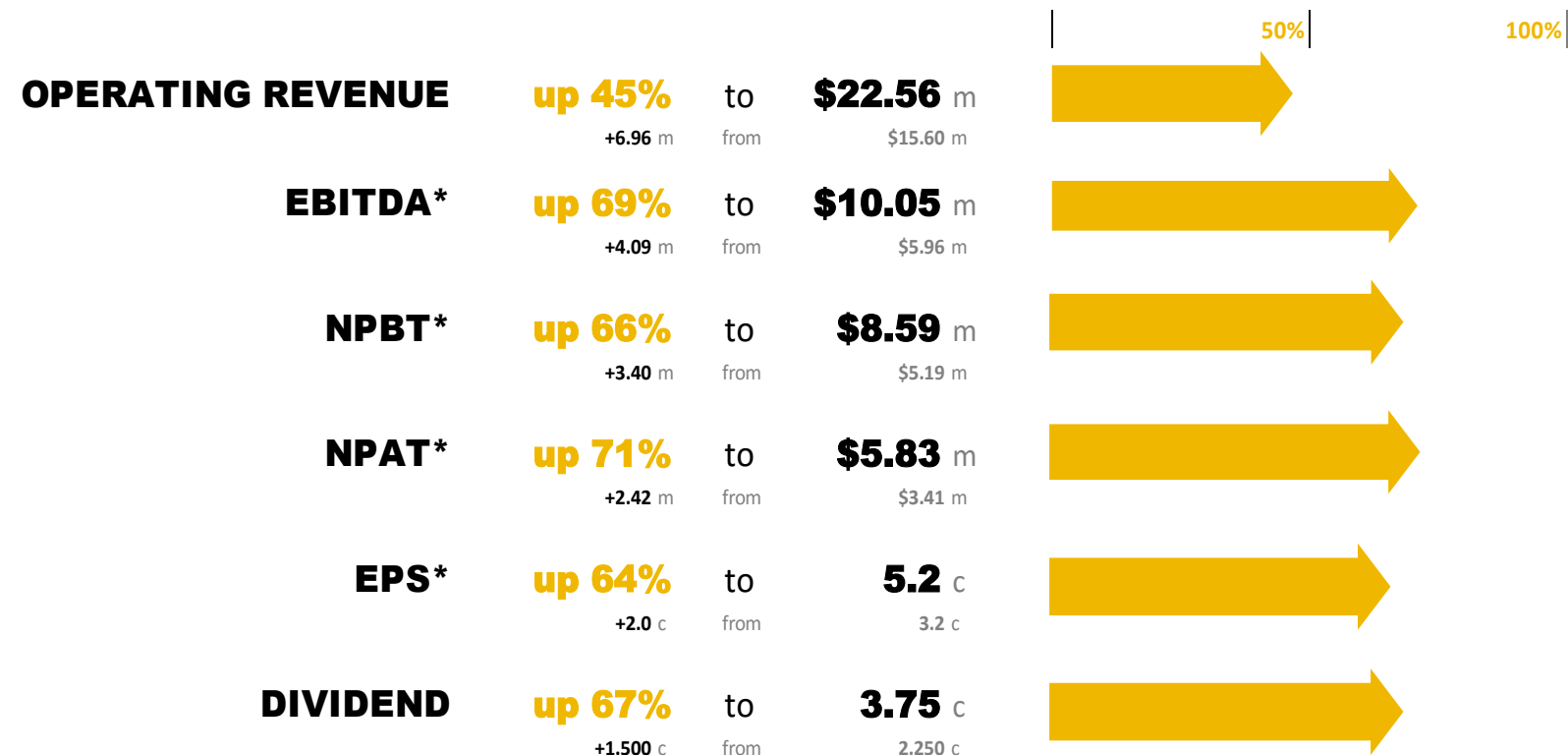
CEO's update



Mr Kevin Bungard

Financial Highlights

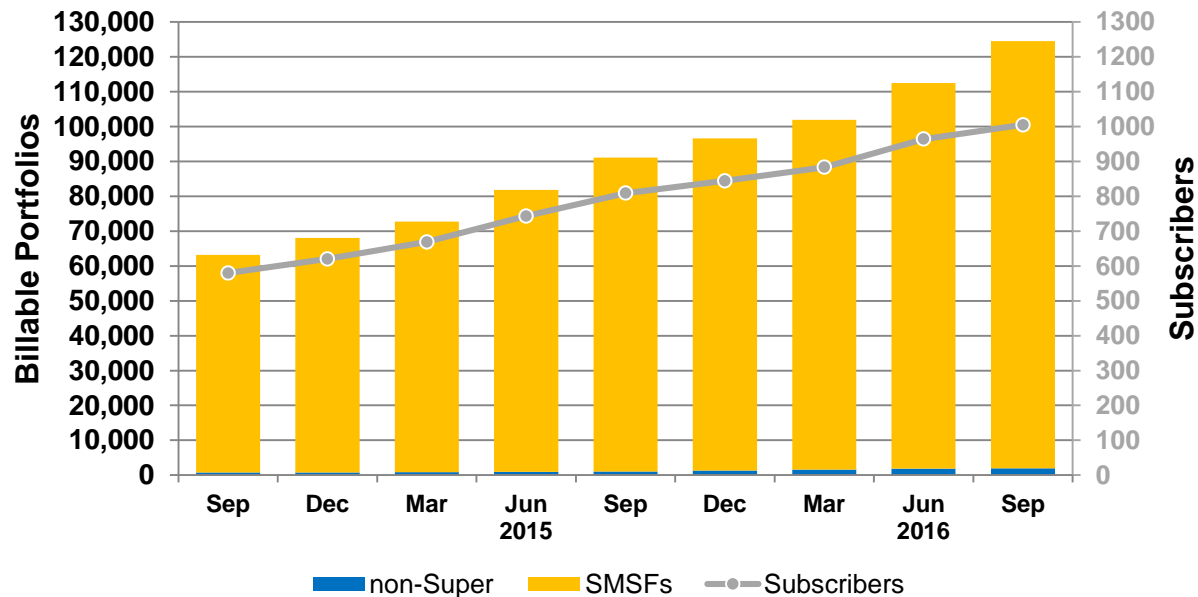
Year end 30 June 2016



* All results above are before one-off transaction costs associated with Class' Initial Public Offering. They are non-IFRS measures and are used internally by management to assess the performance of the business.

Portfolios

Billable Portfolios on Class - Sept 2014 to Sept 2016



Total Portfolios

+30,618 billable portfolio growth, **112,441** at EOFY
+37% billable portfolio growth for FY 2016
 ...currently over **125,000**

SMSF Market Share

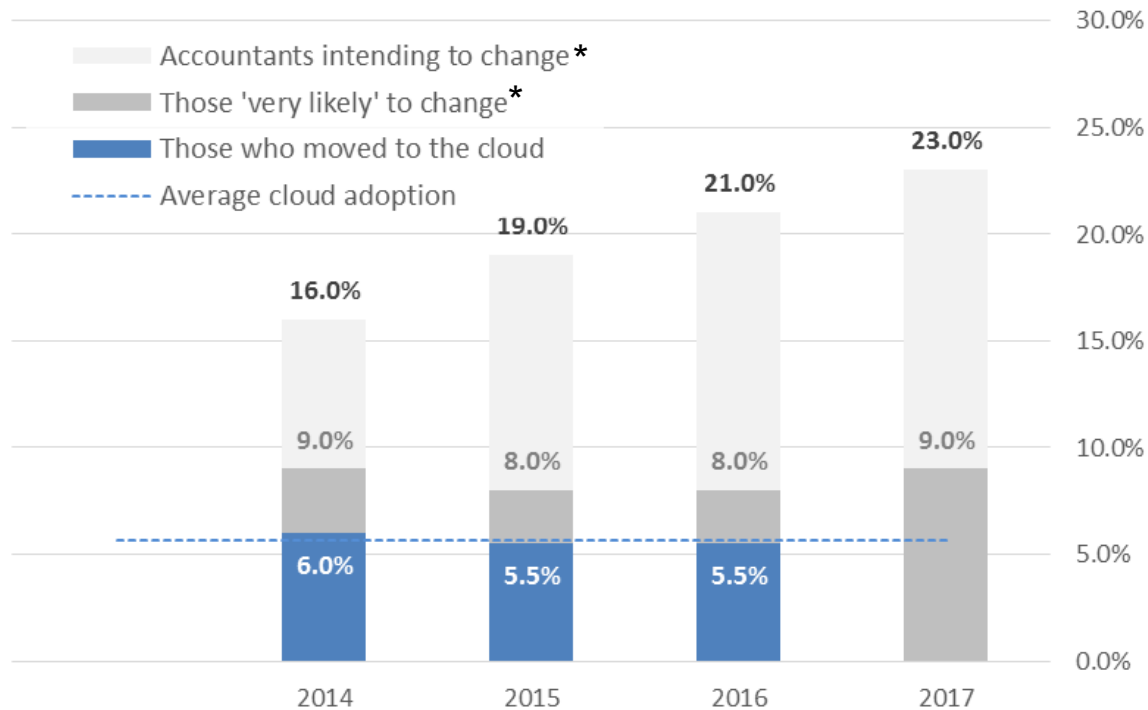
110,614 SMSFs at EOFY
>19.2% of market
 ...currently over **123,000** SMSFs
>20.9% of market

Non-SMSF Portfolios

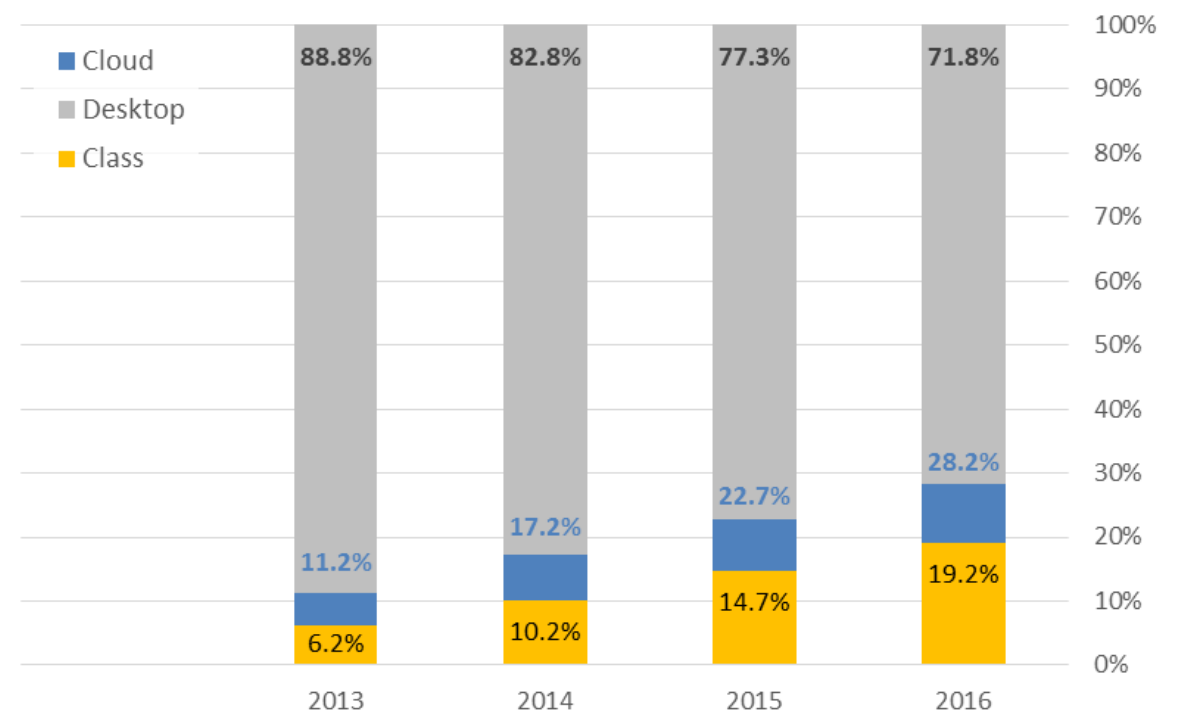
+879 billable portfolio growth, **1,827** portfolios at EOFY
+93% billable portfolio growth for FY 2016
 ...currently over **2,000** billable portfolios

SMSF Cloud Growth

SMSF Admin Software
Intention to change vs Cloud adoption

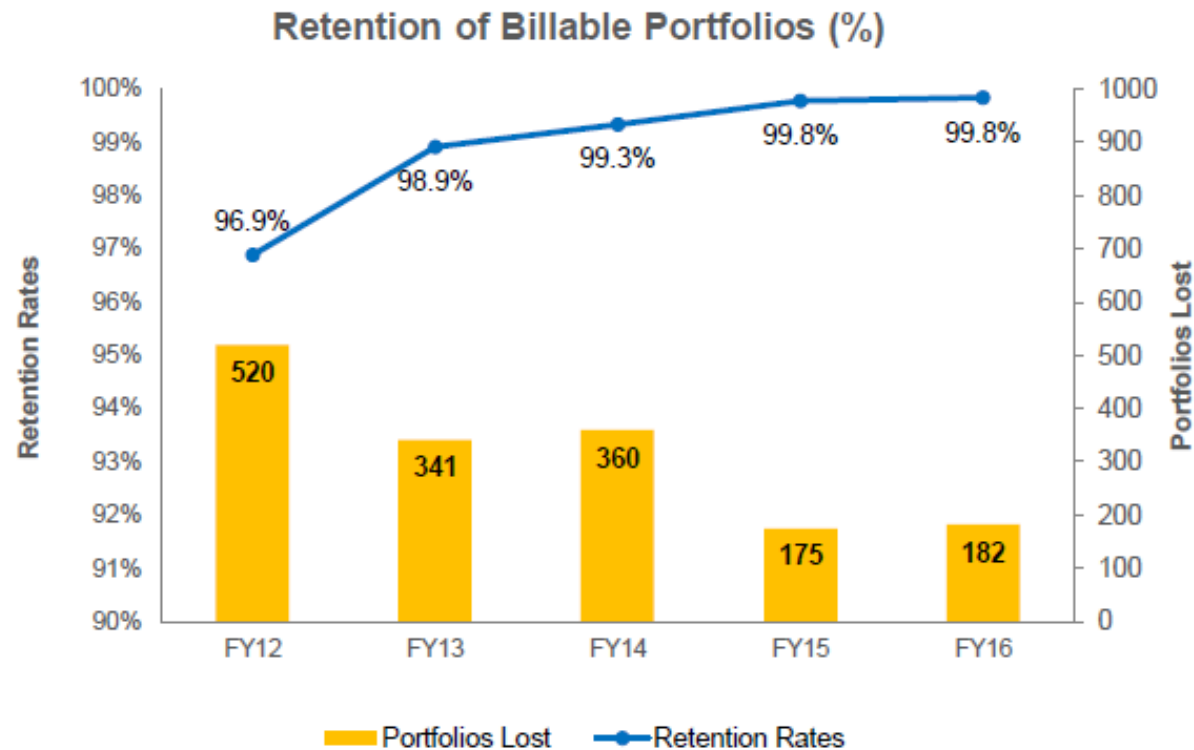


SMSF Admin Software
Desktop vs Cloud and Class Super market share



* *Investment Trends 2016 Accountant Report*, based on a survey of 1,182 accountants in public practice

Client retention

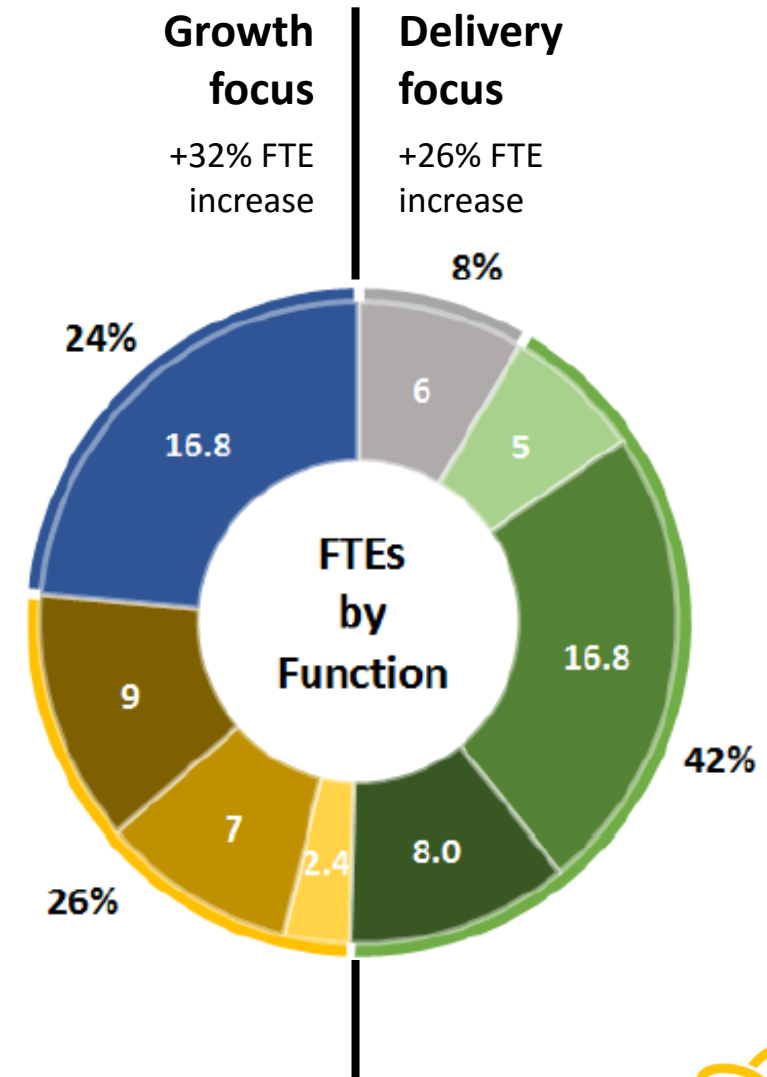


- Client retention rate has remained about 99% in terms of billable portfolios
- With the exception of AMP, our subscribers continue to choose Class and this high retention rate underpins the strong recurring revenue stream of our business, with annualised licence fees having increased to \$24.5 million at 30 June 2016.

Staffing

Deployment of FTE (Full Time Equivalent) staff by function.

	30 June 2016		30 June 2015	
	FTE	%	FTE	%
CEO, Finance and Company Secretarial	6.0	8%	5.0	9%
Service Delivery (Cost of Revenue)	29.8	42%	23.5	43%
Operations - IT, Data and Hosting	5.0	7%	4.0	7%
Operations - Support and Training	16.8	24%	12.1	22%
Product - Maintenance	8.0	11%	7.4	13%
Customer Acquisition (Cost of Sales)	18.4	26%	15.6	28%
Marketing	2.4	3%	2.6	5%
Sales	7.0	10%	7.0	13%
Operations - Implementations	9.0	13%	6.0	11%
Product R&D	16.8	24%	11.0	20%
Total	71.0		55.1	



Year in review

- **Class Portfolio officially launched in October 2015**
- **Key Class Super features released in last 12 months:**
 - Document Management System
 - Client View
 - Client Messaging
 - Online on-demand training
- **Introduction of the quarterly *Class SMSF Benchmark Report***
- **Major award wins:**
 - **SMSF Adviser** 2016 SMSF Software Provider award
 - **CoreData** SMSF award for SMSF Accounting Software/Administration
 - **Investment Trends** Overall Satisfaction: SMSF Software winner



Questions?

