

28 January 2020

## **CLASS LIMITED (CL1) – DECEMBER QUARTER UPDATE**

### **A Transformative Year**

Last year was a transformative year at Class and we are going into 2020 with confidence in our Reimagination strategy.

The early results of our goal to reposition Class as a world class technology company are promising, with work on Class Trust progressing well and the acquisition of NowInfinity announced earlier this morning. Momentum is building for outperformance in FY21.

It is pleasing to see the improved net account growth, which is the highest since September 2018, and an improved result on PCP FY19 first half results. Class is again growing its market share in the SMSF space.

Going forward, our net account updates will be provided with the half and full year results only. This reflects the changing dynamics of the organisation as we transition to a multi-product technology services business.

It is an exciting time at Class and we are extremely positive about what 2020 holds.

### **Account Growth**

The result this quarter:

- Total accounts increased by **2,600** with **1,576** customers now using Class
- **Class Super** grew by **1,805** accounts (net of ~400 AMP suspensions)
- **Class Portfolio** grew by **670** accounts
- **Class Trust** grew by **~120** accounts

We continue to load accounts onto Class Trust during the pilot phase and we are pleased with the results of external research which confirmed a strong appetite for the product. We have several clients ready to join the pilot and we continue to work with Findex and others to develop the functionality required by trust accountants. We will provide further detail at our Investor Briefing on 13 March 2020.

### **Half Year Results**

Class expects to release our Half Year Report and Accounts on 18 February 2020. We will release details of the teleconference shortly.

Thank you for your continued support.

A handwritten signature in black ink, appearing to read 'AR', followed by a period.

**Andrew Russell, Managing Director & CEO**

### **Approved for release by:**

Andrew Russell, Managing Director & CEO

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