HUB24


Empowering better financial futures, together

# Analyst and Investor Pack FY26

# HUB24

## Analyst and Investor Pack 2026

The HUB24 Group delivered outstanding results and growth in FY26, whilst making strong progress against our strategic objectives, enhancing value for customers and fulfilling our purpose of empowering better financial futures, together.

GROUP

**Total revenue**[1]
**$501.1m** ▲ 23%

**Underlying EBITDA**[2]
**$211.4m** ▲ 30%

**Underlying NPAT**[3]
**$137.3m** ▲ 40%

**Statutory NPAT**
**$120.2m** ▲ 51%

**Underlying EBITDA margin**
**42.2%** ▲ 230bps

**Underlying diluted earnings per share**
**167¢** ▲ 42%

**Fully franked final dividend**
**42.0¢** per share ▲ 31%

Interim dividend was 36.0 cents per share, taking the total FY26 dividend to 78.0 cents per share (up 39%)
FY25 final dividend: 32.0 cents per share

## Contents

PLATFORM

Platform revenue

**$406.9m** ▲ 26%

Platform net inflows

**$18.9b** ▼ (4%)[4]

Platform FUA[5]

**$139.5b** ▲ 24%

PARS FUA[6]

**$24.8b** ▲ 5%

Number of active advisers

**5,649** ▲ 11%

TECH SOLUTIONS

Tech Solutions revenue

**$84.0m** ▲ 9%

Class number of accounts[7]

**226,767** ▲ 5%

NowInfinity document orders[8]

**245,359** ▲ 15%

Companies on Corporate Messenger[9]

**943,039** ▲ 11%

All percentage changes shown above are relative to FY25, unless stated otherwise.

1. Includes revenue from customers, interest and other income. Refer to Note 2.1 in the FY26 Annual Report for more information.
2. Refer to Note 2.1 in the FY26 Annual Report for more information.
3. Refer to Directors' Report in the FY26 Annual Report for more information on Group Underlying NPAT.
4. Platform net inflows of $18.9 billion, an increase of 20% when excluding large migrations of $4.0 billion in FY25.
5. Custodial administration services.
6. Non-custodial administration services as Portfolio Administration and Reporting Services (PARS).
7. Number of Class accounts as at 30 June 2026 consists of Class Super, Class Portfolio and Class Trust licenses.
8. Documents paid on-demand and by subscription customers for the last 12 months.
9. Number of active companies as at 30 June 2026.

# Overview of HUB24, our markets and outlook



## FY26 year in review

FY26 has been an exceptional year for the HUB24 Group, marked by strong financial results, significant progress of our strategy and outstanding growth and momentum in the Platform segment.

The HUB24 Group delivered strong growth in revenue, Underlying Earnings Before Interest, Tax, Depreciation and Amortisation (Underlying EBITDA, UEBITDA), and Underlying Net Profit After Tax (NPAT), supported by Funds Under Administration (FUA) growth. Alongside strong top line growth, our UEBITDA margin expanded reflecting the scalability of our operating model, efficiency gains from automation and technology, and disciplined expense management.

Platform net inflows of $18.9 billion were a record (when excluding large migrations), reflecting our innovative market-leading solutions, client service excellence, and the strength of our customer relationships.

In the context of market volatility and the tax changes proposed in the Federal Budget, the Platform industry continued to grow with annual net inflows over the last year near record highs.[1] Demand for innovative platform solutions that provide more choice and flexibility and offer a better client experience are also supported by demographic shifts and Australia's government mandated superannuation system. The proposed tax changes announced in the Federal Budget further reinforce the need for professional advice and the attractiveness of the superannuation system.

There is continued disruption in the wealth management and advice industry, which is a catalyst for advisers to reassess and switch platforms. Large wealth groups have separated their advice businesses, there is ongoing changes and uncertainty over the ownership of platforms and private capital investment is returning to the industry, seeking to grow and build scalable and profitable advice businesses.

These structural trends and evolving market dynamics continue to create a favourable environment for leading platform providers such as HUB24. Over the last year our platform market share has increased more than any other platform, driven by growth from new and existing licensees and advisers recommending HUB24 to their clients.[1]

Tech Solutions delivered consistent revenue growth, driven by strong momentum in Class and NowInfinity. Growth in Class accounts continues to accelerate with the largest increase in accounts since FY18, while NowInfinity grew the number of companies administered on its platform at more than twice system growth.

HUB24's commitment to delivering customer service excellence and innovative solutions that create value for financial professionals and their clients continues to be recognised, consolidating our market leadership. Key highlights included our recognition as Australia's best platform for a fourth year running and our leading NPS scores.[2]

We made significant progress on our strategy to leverage our Group capabilities and footprint to deepen our customer relationships, strengthen our competitive advantage and drive further growth.

The Group commenced the development of myhub, an ecosystem concept co-designed with financial professionals, that provides access to leading advice technology solutions and leverages AI-powered natural language prompting to address productivity challenges for advice practices. The ecosystem will incorporate the HUB24 Group capabilities – including the HUB24 platform, Class, and myprosperity – alongside services and solutions from third-party providers such as Finura's Advice Designer, in which the Group has announced a minority investment. During FY26 progress has been made on building the ecosystem and a pilot of myhub is expected to launch to select clients in 1HFY27.

Engage, our market-leading reporting capability, was launched during the year after previously being available to a select group of clients and has seen strong adoption.

The HUB24 Platform continues to invest in its offerings to maintain market leadership, support a range of clients needs across life stages and expand into new markets. HUB24 launched the lifetime super solution with life insurer TAL, which meets the requirements of an Innovative Retirement Income Stream and expands the range of retirement options available on platform. Our recently launched integrated Non-Custodial Service and Private Invest solutions, designed for high-net-worth clients, are gaining traction with advisers, with FUA exceeding $1 billion.[3] The platform also released its award-winning multi-step transition capability, enabling advisers to execute complex advice strategies simultaneously.[4]

Class and NowInfinity have established multi-year road maps of enhancements focused on delivering value and increased productivity for accountants and their clients. Class launched Intelligent Matching to streamline transaction reconciliation, an AI-powered SMSF Financial Reporting Tool that improves the client experience, additional Direct Connect document feeds, and integrated commercial property valuations. NowInfinity also introduced a new identify and verification solution supporting accountants with regulatory obligations by streamlining identity, verification and secure record keeping.

These strong results and continued momentum reflect our ongoing investment, leading client offers and the commitment of our people to delivering value for clients and shareholders, while empowering better financial futures, together.

The HUB24 Group remains focused on executing its strategic objectives and strengthening its position as a leading provider of integrated platform, technology and data solutions. Strong performance across HUB24 Platform, Class and NowInfinity provides a solid foundation for continued growth, while our emerging technology and data solutions create additional opportunities to enhance shareholder value and further strengthen our competitive position.

1. Plan for Life data. Industry net inflows and market share gains are for the year to 31 March 2026.
2. Investment Trends 2025 Platform Competitive Analysis and Benchmarking Report. Retained highest NPS within Investment Trends 2026 Adviser Technology Needs Report and Wealth Insights Platform NPS Report, May 2026 (for All Users).
3. As at 30 June 2026. Includes Platform and PARS FUA.
4. The multi-step transitions capability was recognised as the most innovative new feature in the 2026 SuitabilityHub Platform Market Wrap Report.

## About HUB24

### HUB24's vision and strategy

The HUB24 Group's vision is to lead the wealth industry as the best provider of integrated platform, technology and data solutions. The HUB24 Group is focused on four strategic priorities:

- **Lead today**
  Delivering customer value and growth
- **Create tomorrow**
  Creating integrated wealth technology and platform solutions
- **Build together**
  Collaborating to shape the future of the wealth industry
- **Be future ready**
  Developing our people, capabilities and infrastructure to support our future growth strategies

HUB24 Limited ('the Company') and the entities it controlled for the year ended 30 June 2026 ('the Group', 'the HUB24 Group') is a financial services company that was established in 2007 and is a leading provider of integrated platform, technology and data solutions to the Australian wealth industry.

HUB24 Limited is listed on the Australian Securities Exchange (ASX) under the code 'HUB' and includes the award-winning HUB24 platform, the Class and NowInfinity businesses, HUBconnect and the myprosperity business. HUB24 Limited is a constituent of the S&P/ASX 100 Index and as at 30 June 2026 had a market capitalisation of approximately $5.9 billion.

The HUB24 Group's purpose is to "*empower better financial futures, together*." To fulfil this purpose, the HUB24 Group delivers platform and technology solutions that empower financial professionals to deliver better financial futures for their clients.

The HUB24 Group's head office is based in Sydney and it provides its products and services across all Australian states and territories.

As at 30 June 2026, the HUB24 Group employed 1,096 people on a full-time equivalent (FTE) basis (FY25: 962).

## Partnering with the wealth industry

HUB24's vision is to lead the wealth industry as the best provider of integrated platform, technology and data solutions to financial advisers and their licensees, accountants, stockbrokers and a range of other participants operating within the wealth management value chain.

There is significant demand for financial advice in Australia underpinned by the superannuation guarantee framework, structural demographic shifts which are driving intergenerational wealth transfer and the transition of superannuation from the accumulation phase to pension phase, the natural point to seek advice. While creating a significant opportunity for financial professionals, there is undersupply, underinvestment in technology and a high cost of advice, which is leaving many Australians with unmet advice needs.

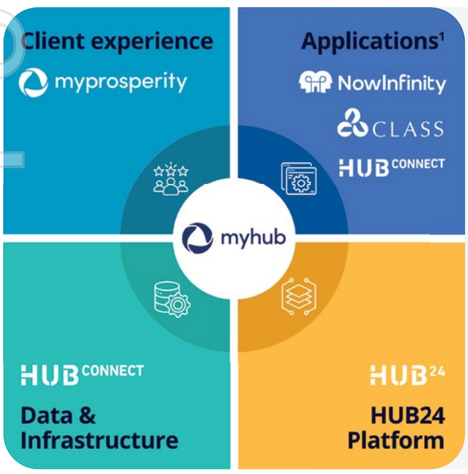
The advice industry has undergone significant disruption and regulatory changes. Thousands of advisers have exited the industry in conjunction with a large shift of advisers from aligned advice groups to independent advice groups. Many large vertically integrated institutional financial services groups, who owned platforms, exited or internalised the management of their advice businesses with some also selling their platforms.

Following a period of significant disruption, investment is returning to the advice industry and business models are evolving. There is the emergence of new mid-to-large sized independent advice firms, who see an opportunity to invest and grow.

Independent advice, accounting and multidisciplinary firms are more willing to invest in technology and data solutions that provide them access to best of breed solutions and empower them to grow and operate sustainable businesses.

The HUB24 Group is partnering with these firms to design, develop and deliver innovative and leading solutions that offer great value for customers, an excellent customer experience and improve productivity across the industry.

### The HUB24 ecosystem




**To enhance productivity for finance professionals through**

- One way of doing business with access to market-leading solutions
- Single view of wealth for financial professionals and their clients
- Efficient access to ecosystem partners
- Flexibility for advisers and insights for networks
- Reporting and insights for businesses

**And deliver solutions to meet needs across the customer lifecycle**

1. HUBconnect applications refers to Broker and Licensee.

# Overview of HUB24, our markets and outlook



The HUB24 Group is building myhub, an ecosystem concept co-designed with financial professionals that provides access to leading advice technology solutions, including HUB24 Group capabilities and applications developed or preferred by licensees and advice practices. Together with the HUB24 platform, non-custody portfolio administration and reporting services (PARS), Class, NowInfinity, HUBconnect and myprosperity, and supported by more than 300 data integrations, this combined Group capability is differentiated and unparalleled in the market.

Through these capabilities, the HUB24 Group is uniquely positioned to continue to lead and innovate across the wealth industry. This provides the Group with the opportunity to lead, disrupt and transform the industry by creating a common technology spine, unlocking value to help the industry deliver enhanced service and grow through increased productivity and expanded markets.

The HUB24 Group ecosystem aims to support Australians having greater access to affordable advice, a secure channel for storage, access and communication of data and documents and a 'whole of wealth' view. This provides the HUB24 Group with the opportunity to grow its addressable markets while increasing penetration through broader relationships and an increase in the number of products per customer.

## Operating segments and principal activities

The HUB24 Group operates two revenue generating segments, and a Corporate segment as shown in the diagram below:

**HUB24 Limited**
(ASX: HUB)

| Platform | Tech Solutions | Corporate |
|---|---|---|
| HUB24 platform<br>PARS<br>myprosperity | Class<br>NowInfinity<br>HUBconnect | Group support functions<br>Strategic investments<br>Treasury |

### Platform

The Platform segment comprises the HUB24 investment and superannuation platform (HUB24 platform), PARS and myprosperity.

#### HUB24 platform

The HUB24 Group is an issuer of financial services products including the HUB24 platform, which is used by financial professionals to efficiently administer, invest and report on their clients' assets. The HUB24 platform offers a comprehensive range of investment products to suit individual client needs through superannuation or other legal structures.

As one of the fastest growing platform providers in the market, the HUB24 platform is recognised for providing choice and innovative product solutions. It offers financial professionals and their clients a comprehensive range of investment options, including market-leading managed portfolio solutions, and enhanced transaction and reporting functionality.

#### PARS

The HUB24 Group also offers PARS, a non-custody portfolio service which provides administration, corporate action management and tax reporting services for financial professionals and their clients with a 'whole of wealth' view of their assets.

#### myprosperity

myprosperity is a leading provider of client portals for accountants and financial professionals. The all-in-one secure portal delivers a total view of household wealth, making it easier for households to collaborate with their financial professionals across all aspects of their financial lives. myprosperity's client portal is used by 545 accounting and financial advisory firms, representing circa 132,000 households.[1]

### Tech Solutions

The Tech Solutions segment comprises Class, NowInfinity and HUBconnect.

#### Class and NowInfinity

Class delivers trust accounting, portfolio management, legal entity documentation, corporate compliance and self-managed super fund (SMSF) administration solutions to around 6,800 customers[2] across Australia who utilise Class to drive business automation, increase profitability and deliver quality client service.

Class' core offering is SMSF administration software. Its solutions have gained industry recognition for product innovation.

Customers using the Class Super, Class Portfolio and Class Trust solutions represented circa 227,000 accounts as at 30 June 2026.

NowInfinity operates in the legal entity document and corporate compliance segments.

#### HUBconnect

HUBconnect provides technology and data services to the wealth industry, delivering innovative solutions to enable financial professionals to efficiently run their businesses and service their clients.

HUBconnect leverages data and technology capability to provide solutions that solve common challenges faced by stockbrokers, licensees and professional advisers in the delivery of financial advice.

HUBconnect Broker has a long history of working with stockbrokers to deliver innovative business reporting and support tools. HUBconnect Broker streamlines and integrates client data and connects to a range of broking business reporting and back-office support tools that provide key insights and enable the efficient delivery of stockbroking operations.

For financial advisers and licensees, HUBconnect utilises innovative technology such as machine learning, artificial intelligence, and natural language processing. HUBconnect integrates, refines, stores, and supplies structured and unstructured data.

1. HUB24 data as at 30 June 2026.
2. Class service providers include practices of accountants, administrators and advisers as at 30 June 2026.

## Operating segments and principal activities continued

Through integrated data feeds, automated reporting and analytics, HUBconnect delivers efficiencies for some of the time-consuming and costly processes that increase the cost of delivering advice. HUBconnect serves a growing number of respected and high-profile financial services companies and their clients.

### Corporate

The Corporate segment comprises Group support functions together with strategic investments, dividends and interest earnings. As all strategic investments are minority non-controlling holdings, dividends from these investments are recognised within this segment, and valuation movements on these investments are recognised at fair value through other comprehensive income. Further information around the Group's strategic investments can be seen within the capital management section.

## Our markets

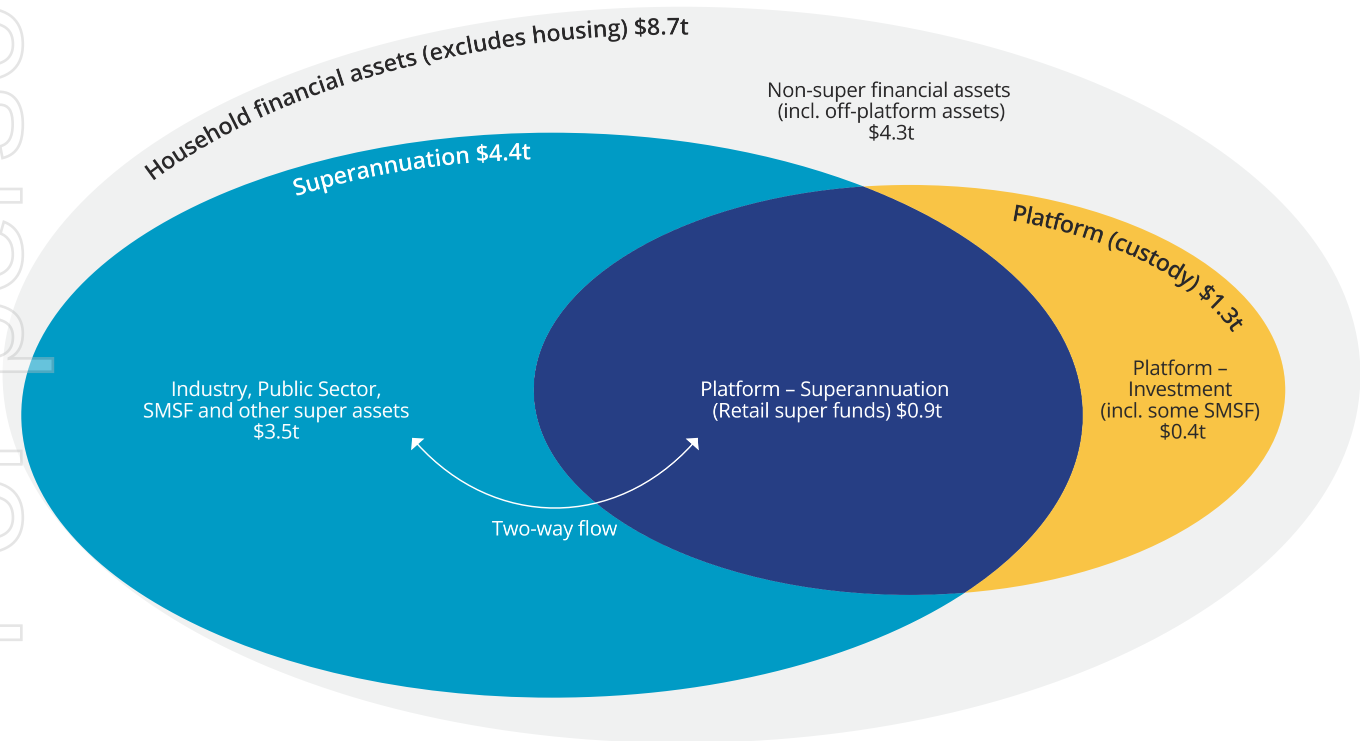
The HUB24 Group operates in large addressable markets. Our solutions are designed to enable the circa 15,400 advisers[1] and 10,000 accounting firms[2] in Australia to manage and administer the wealth of the 1.9 million Australians who have a relationship with a financial adviser[3] and the 6 million Australian households who have a relationship with an accountant.[4]

Australian households had $19.2 trillion of net assets as at 31 March 2026 which includes $8.7 trillion of financial assets.[5]

Financial advisers, accountants and their clients utilise a range of financial products and solutions to help them manage their assets and achieve their financial objectives and the HUB24 Group operates in many of these markets. This includes the platform (comprising both superannuation and investment assets), non-custody reporting and the SMSF markets.

Financial professionals are using a growing number of products, solutions and technologies but underinvestment has resulted in inefficient and unintegrated systems and data which is providing a poor customer experience. At the same time, demand for wealth services is high whilst supply of advice is constrained, limiting the ability for Australians to access wealth services.

### HUB24 Group addressable markets[6]




1. ASIC Financial Advisers Dataset. As at 30 June 2026.
2. HUB24 internal estimates.
3. Adviser Ratings, 2026 Australian Financial Advice Landscape Report.
4. HUB24 estimate using ABS data (2021 Census, Projected Households) and ATO data (Taxation Statistics 2023-24). Estimate for 2026.
5. ABS data, Australian National Accounts: Finance and Wealth, Table 35, as at March 2026.
6. All values as at 31 March 2026. Sources include (1) ABS data, Australian National Accounts: Finance and Wealth, Table 35; (2) APRA Quarterly Superannuation Statistics; and (3) Plan for Life.

# Overview of HUB24, our markets and outlook



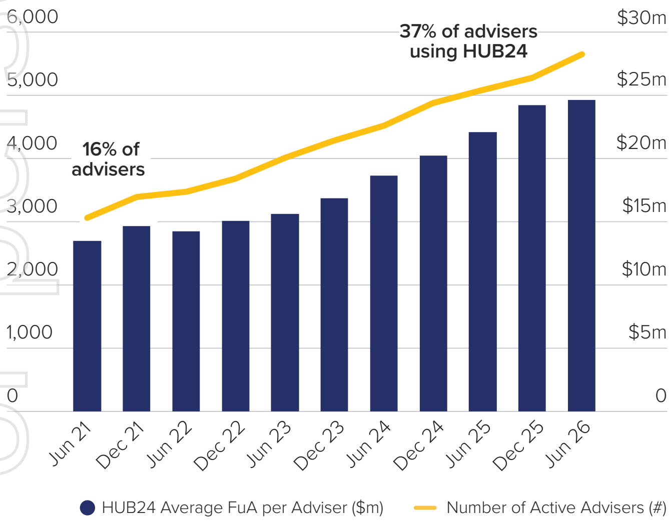
## Our markets continued

The business models of advice licensees continue to evolve following a period of significant disruption from regulatory changes and adviser movements. Licensees are also working more closely with accounting firms which is resulting in more multidisciplinary practices.

The HUB24 Group is delivering innovative products and solutions that drive productivity for financial professionals and create value for their clients. By leveraging our data and technology expertise, the HUB24 Group is building an ecosystem that integrates data, products, solutions and technologies to create efficiencies across the industry and provide financial professionals with choice and flexibility to meet their clients' needs. This is intended to increase the accessibility of wealth services to Australians and provide them with a 'whole of wealth' view, together with scaled advice solutions for more Australians, while also empowering financial professionals to operate sustainable businesses and benefit from 'one way of doing business.'

The HUB24 Group is redefining the platform market with new products and solutions that expand our addressable market, and its integrated ecosystem of solutions are designed to provide advisers with a step change in productivity that will empower them to provide more Australians with access to advice. Combined with structural growth from intergenerational wealth transfer, increasing number of people retiring, and maturing of the superannuation system, the outlook in the HUB24 Group's target markets is strong.

### Number of advisers using HUB24 platform and FUA per adviser [1]




### Adviser growth and increased use of HUB24 platform underpin a significant growth opportunity

The HUB24 Group has built strong relationships within the advice industry by collaborating with licensees to develop solutions that deliver efficiency for their advisers and create value for their clients. This has led to a significant increase in the number of advisers using the HUB24 platform. As at 30 June 2026 there were 5,649 (37% of total advisers) who were actively using the HUB24 platform which has grown from 3,063 (16% of total advisers) as at 30 June 2021.[1]

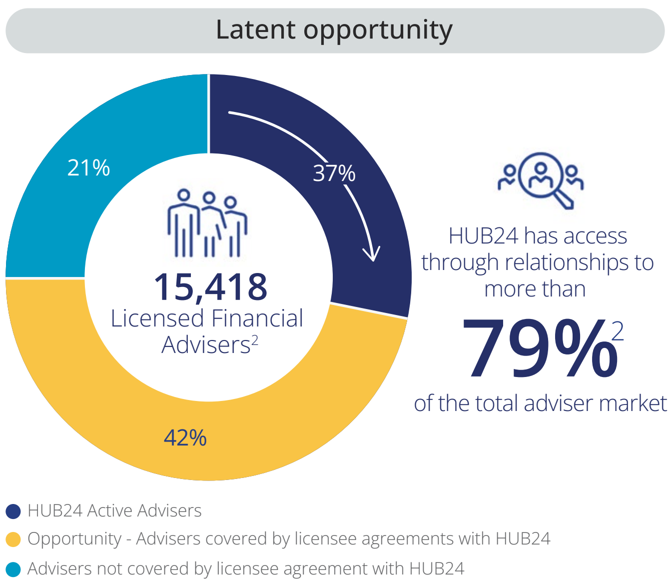
The HUB24 Group expects to continue to grow its adviser footprint and has signed licensee agreements providing it with access to 79% of the total adviser market.[2] This share continues to grow with the HUB24 Group signing 148 new licensee agreements in FY26 providing significant opportunity to continue to grow the number of advisers using the HUB24 platform.

Advisers who are using the HUB24 platform continue to increase their usage of the platform. The average FUA per adviser using the platform has increased to $25 million as at 30 June 2026 from $14 million as at 30 June 2021. In addition, 83% of net inflows in FY26 were from advisers who began using the HUB24 platform prior to FY26 with new adviser relationships historically delivering transition benefits for up to six years which are incremental to ongoing BAU net flows.

The HUB24 Group is delivering solutions that will increase adviser productivity and potentially grow the number of clients each adviser can serve, supporting further growth in FUA per adviser.

The combination of growth in advisers using the HUB24 platform and increased usage of the platform by those advisers is expected to support continued net inflows onto the HUB24 platform.

### Share of advisers either using HUB24 or covered by a licensee agreement with HUB24 [2]




For further information on our markets, please see pages 25 to 31 'Background on our Markets'.

1. Market share of advisers based on Adviser Ratings data.
2. HUB24 analysis and ASIC Financial Advisers Dataset. As at 30 June 2026.

## Industry recognition

The HUB24 Group continues to be recognised by financial professionals and the industry for delivering market-leading products, customer service excellence and strong customer advocacy.

In the Investment Trends 2025 Platform Competitive Analysis and Benchmarking Report, the HUB24 platform was awarded Best Platform Overall for the fourth year running, as well as being awarded Best Platform Managed Accounts Functionality, Best in Product Offering, Best in Decision Support Tools, Best in Reporting and Best in Online Business Management.

The Adviser Ratings 2026 Australian Financial Advice Landscape Report asks advisers to rate their experience across numerous categories. The HUB24 platform achieved the highest Net Promoter Score (NPS) and was ranked first in nine of the eleven platform capability categories including Overall Platform Functionality, Client Experience, Ease of Client Onboarding, Ongoing Adviser Support, Speed to Process Requests, Investment Options, Investment Transparency, Quality of Reporting and Accuracy of Data Feeds.

In the Wealth Insights 2026 Platform Service Level Report, which measures customer satisfaction, HUB24 ranked first place for Platform Offering, BDM Support, Reporting & Communication, IT & Web Functionality and Image & Reputation.

In addition, the HUB24 platform again achieved the highest NPS in the latest Investment Trends 2026 Adviser Technology Needs Report. The HUB24 platform was also ranked first by advisers for Actual Advocacy, with the highest proportion of advisers recommending the HUB24 platform to another adviser. HUB24 achieved the highest adviser satisfaction in nine categories including Managed Accounts Capabilities, Client Onboarding Tools, Tax Reporting & Optimisation, Online Transaction Capabilities, Integration with Planning Software, Range of Investments & Products, Regulatory Support Tools, Cyber Security Measures and Complaints Handling.

The HUB24 Group has also been recognised for excellence in the SMSF market in the Investment Trends 2026 SMSF Adviser & Accountant Report, where Class Super achieved an NPS of 34 and was ranked as the most Innovative SMSF software provider. NowInfinity was also recognised as the most used legal document provider for SMSFs.

### Investment Trends 2026 SMSF Adviser & Accountant Report

**Class ranked:**

- #1 Innovative
- #1 Brand Awareness
- #2 Feature Rich
- #2 Good Service
- #2 Educator

**NowInfinity ranked:**

- #1 Most used legal document provider for SMSFs
- #2 Brand Awareness
- #2 Feature Rich

### Awards and recognition across HUB24 Group in FY26

**Investment Trends 2025 Platform Competitive Analysis and Benchmarking Report**

- #1 Best Platform Overall
- #1 Best Platform Managed Accounts Functionality
- #1 Best in Product Offering
- #1 Best in Decision Support Tools
- #1 Best in Reporting
- #1 Best in Online Business Management

**Investment Trends 2026 Managed Accounts Report**

- #1 Overall Satisfaction

**2026 Wealth Insights Platform Service Level Report**

- #1 Platform Offering
- #1 BDM Support
- #1 Reporting & Communication
- #1 IT & Web Functionality
- #1 Image & Reputation

**Wealth Insights Platform NPS Report[1]**

- #1 NPS for all platform users

**Investment Trends 2026 Adviser Technology Needs Report HUB24 ranked first by advisers for**

- #1 NPS
- #1 Actual Advocacy

**HUB24 achieved highest adviser satisfaction in nine categories, including**

- #1 Managed Accounts Capabilities
- #1 Client Onboarding Tools
- #1 Tax Reporting & Optimisation
- #1 Online Transaction Capabilities
- #1 Range of Investments & Products

**Adviser Ratings 2026 Australian Financial Advice Landscape Report**

- #1 NPS

**HUB24 ranked first in nine platform capability categories including**

- #1 Overall Platform Functionality
- #1 Client Experience
- #1 Ease of Client Onboarding
- #1 Investment Options
- #1 Quality of Reporting

1. Wealth Insights NPS Report, May 2026.

# Overview of HUB24, our markets and outlook



## Sustainability

### Environment, Social and Governance (ESG) and Sustainability

The HUB24 Group recognises the importance of sustainability for the long-term prosperity of its clients, customers, people, shareholders and communities.

A new Commonwealth climate-related financial disclosure regime is being phased in for many entities in Australia, and HUB24 Limited has adopted the AASB S2 Climate-related Disclosures standard for the financial year ending 30 June 2026. This statutory Sustainability Report is in the 2026 Annual Report.

The Group has also released its voluntary 2026 Sustainability Supplement in August 2026. This Supplement covers the 2026 financial year from 1 July 2025 to 30 June 2026, reflecting the HUB24 Group's most material sustainability risks & opportunities with reference to the Global Reporting Initiative (GRI). This Supplement is available at https://www.hub24.com.au/shareholder-centre/corporate-governance/.

Throughout FY26, the HUB24 Group made progress towards maturing its sustainability agenda and delivering on its objectives.

**Key highlights include:**

- Rated Best Platform Overall by Advisers for fourth year running.[1]
- Achieved Highest NPS as rated by Platform users.[2]
- Ongoing investment into award winning product enhancements to enable adviser productivity.[3]
- Maintained strong cyber security capabilities, with ISO 27001 compliance.
- Increased employee engagement to 80%.
- Maintained gender diversity targets at Board level, Executive Leadership team and whole of company.
- Provided $210,000 in community contributions through the HUBempower program.

In FY27, the HUB24 Group's focus is to continue to work with internal and external stakeholders to further enhance its sustainability strategy, performance and disclosures in support of its purpose of empowering better financial futures, together.

## Delivering on our strategic objectives

### Delivering shareholder value through leading today and creating tomorrow

#### Strong growth outlook in established businesses

**HUB24 Platform**

Market leadership with significant opportunity to capture further market share:

- Market leading platform, managed accounts and client portal capability
- Ranked #1 for net inflows[4]
- Strong and growing relationships with advisers including privately owned groups
- Well positioned to increase market share from current ~10%[4]
- Continue to benefit from industry transformation

**Class & NowInfinity**

Delivering consistent and sustainable growth:

- Leading SMSF and Corporate Compliance solutions
- Class growth accelerating and NowInfinity growing above system, supported by structurally growing markets (SMSFs and company registrations)
- Ongoing investment in customer solutions to enable growth

#### Creating additional customer and shareholder value

**myhub**

Investing in solutions to continue to lead and transform the industry:

- Leveraging Group capabilities to build solutions that improve outcomes for financial professionals and their clients
- Enhancing client experience, increasing advice productivity and delivering business intelligence and insights
- Unique data capability, providing secure and integrated access to high quality data
- Strengthening advocacy and leveraging Group footprint to deliver more products to more customers

**Creating growth synergies**

1. Investment Trends 2025 Platform Competitive Analysis and Benchmarking Report.
2. Investment Trends 2026 Adviser Technology Needs Report.
3. The HUB24 Group's multi-step transitions enhancement was recognised as the most innovative new feature and Engage was award the best new feature for client outcomes. SuitabilityHub, 2026 Platform Market Wrap.
4. Latest available data, Plan for Life Master Trusts, Platforms & Wraps, March 2026. Based on Administrator View. Net inflows in 12 months to 31 March 2026. Market share as at 31 March 2026.

## The HUB24 Group's strategic progress and outlook

Industry leading platform net inflows

Strong pipeline of opportunities

New products and functionality

Increasing profitability, EPS and operating cash flows

Building an ecosystem of integrated solutions

### Significant opportunity for growth and value creation for customers and shareholders

Leverage structurally growing markets and demand for integrated solutions

Strong and reliable growth from both existing and new customer relationships

Continued focus on governance, risk culture and customer outcomes

Capitalise on unique Group capabilities to unlock value for customers and shareholders

Scalable operations enabling both UEBITDA margin expansion and ongoing investment

Strong balance sheet, increasing profitability and cash flows supporting ongoing investment and shareholder returns

**Platform FUA target (excluding PARS FUA)**

**$186b-$200b**

for FY28[1]

**Platform FUA target comprises**

- Continued strong net inflows
- Range of market growth assumptions

### Outlook

The outlook is subject to the business risks, which have been identified through the HUB24 Group's risk management framework. The framework supports the identification, assessment, and reporting of both financial and non-financial risks across the business, these risks have been organised into twelve key risk categories:

- Strategic;
- Operational;
- Compliance and Conduct;
- Reputation;
- Sustainability Risk;
- Financial;
- Distribution;
- People;
- Financial Crime and Fraud;
- Cyber;
- Technology; and
- Data.

Please refer to the HUB24 FY26 Annual Report for more information on these risks and the key exposures to the business.

1. The Company expects strong growth and increasing profitability moving forward subject to consistent and stable investment markets and HUB24 terms of business that may affect Platform FUA and revenue.

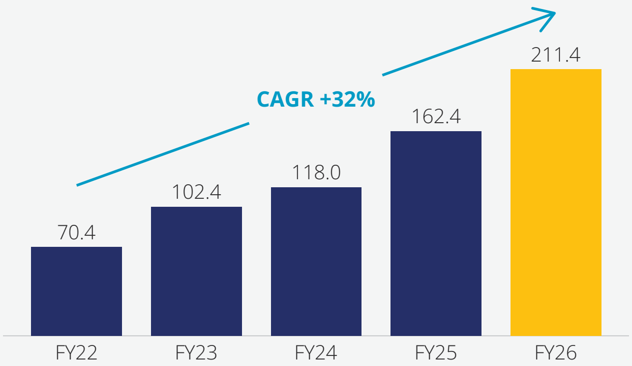
# Review of financial results

The HUB24 Group revenue increased by 23% to $501.1 million (FY25: $406.6 million). Platform revenue increased by 26% to $406.9 million (FY25: $323.3 million), and Tech Solutions revenue increased by 9% to $84.0 million (FY25: $77.1 million).

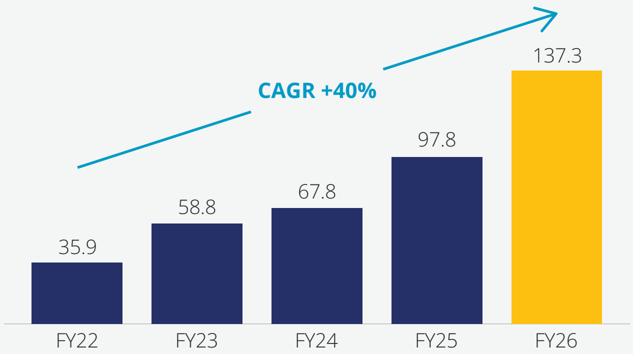
The HUB24 Group's preferred measure of profitability is UEBITDA, which increased by 30% to $211.4 million (FY25: $162.4 million).

## Group (5-year trend)

Group Underlying EBITDA ($m) $211.4m (up 30%)

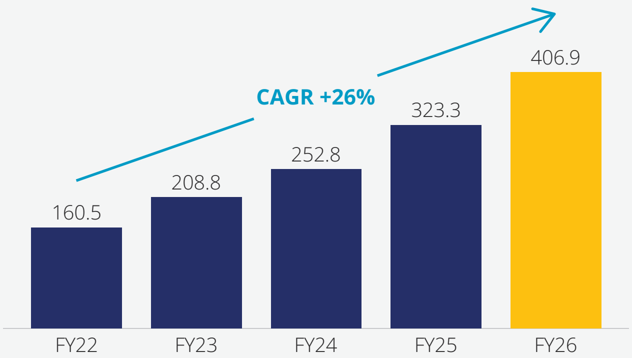



Group Underlying NPAT ($m) $137.3m (up 40%)

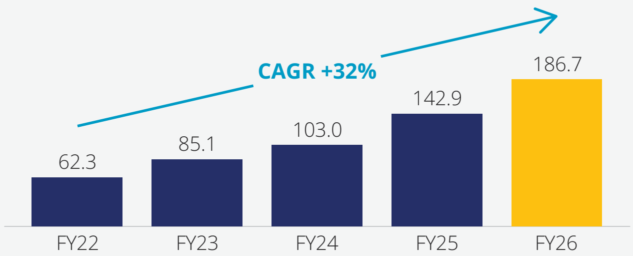



## Platform (5-year trend)

Platform revenue ($m) $406.9m (up 26%)

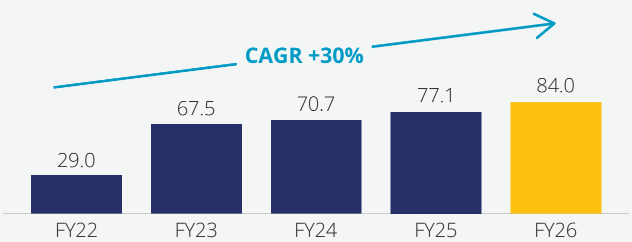



Platform Underlying EBITDA ($m) $186.7m (up 31%)

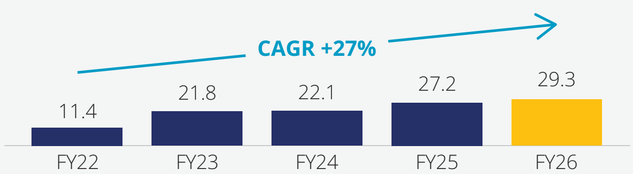



## Tech Solutions[1] (5-year trend)

Tech Solutions revenue ($m) $84.0m (up 9%)



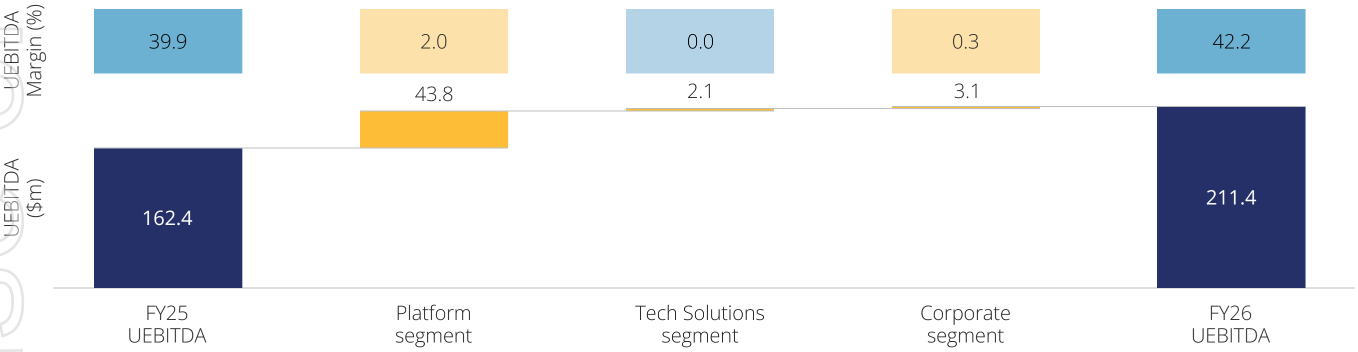

Tech Solutions Underlying EBITDA ($m) $29.3m (up 8%)



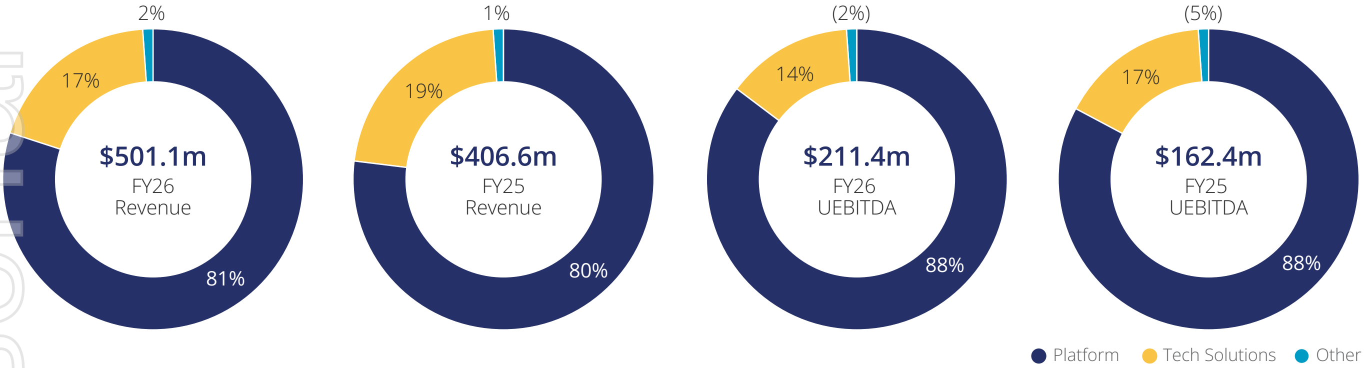

1. Class acquired on 16 February 2022 and consolidated from this date.

| Group Revenue | Platform Revenue | Tech Solutions Revenue |
|---|---|---|
| $501.1m ▲ 23% | $406.9m ▲ 26% | $84.0m ▲ 9% |
| FY25: $406.6m | FY25: $323.3 m | FY25: $77.1m |

## FY26 Group UEBITDA margin was 42.2% (FY25: 39.9%)




## Composition of revenue and UEBITDA




The HUB24 Group's strong UEBITDA performance is attributed to strong Platform FUA and Class account growth alongside continued investment in technology and operations as reflected in increasing operating expenses.

### FUA

Total FUA increased by 20% to $164.3 billion (FY25: $136.4 billion).

- Platform FUA increased by 24% to $139.5 billion (FY25: $112.7 billion) from a record year of net inflows of $18.9 billion, an increase of 20% from the $15.8 billion in FY25 excluding large migrations, combined with positive market movements of $7.9 billion.
- PARS FUA increased by 5% to $24.8 billion (FY25: $23.7 billion) supported by both account growth and positive market movements.
- Platform FUA movement is not fully correlated to movements in equity markets given the portfolio construction includes non-equity assets and client trading activities.

### Revenue

- Platform revenue increased by 26% to $406.9 million (FY25: $323.3 million) as a result of:
  - Platform FUA growth, which was partly offset by a decline in the Platform revenue margin from admin fee tiering and capping; and
  - PARS revenue contribution increasing by $0.4 million in line with the growth in customer account numbers.
- Tech Solutions revenue increased by 9% to $84.0 million (FY25: $77.1 million) as a result:
  - Price increases across Class products;
  - Growth in the number of Class accounts; and
  - Growth in the companies utilising NowInfinity.

### Operating Expenses

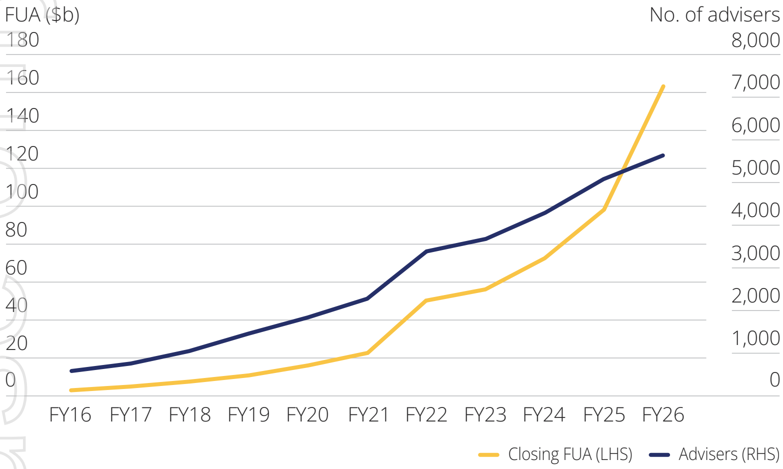
The HUB24 Group continued to invest in the business to support increasing scale and strategic growth objectives.

- Platform expenses increased by 22% to $220.2 million (FY25: $180.4 million), underpinned by investment in:
  - People across technology and operations to support growth in FUA;
  - Distribution capabilities;
  - Data hosting, cyber and other technology infrastructure; and
  - The acceleration of the Create Tomorrow strategic pillar.
- Tech Solutions expenses increased by 10% to $54.7 million (FY25: $49.9 million).
- FTE at 30 June 2026 of 1,096 increased by 134 or 14% (FY25: 962) as a result of the continued investment in the business. Average FTE increased by approximately 119 FTE given the timing of hiring.

# Review of financial results



### Platform FUA and advisers



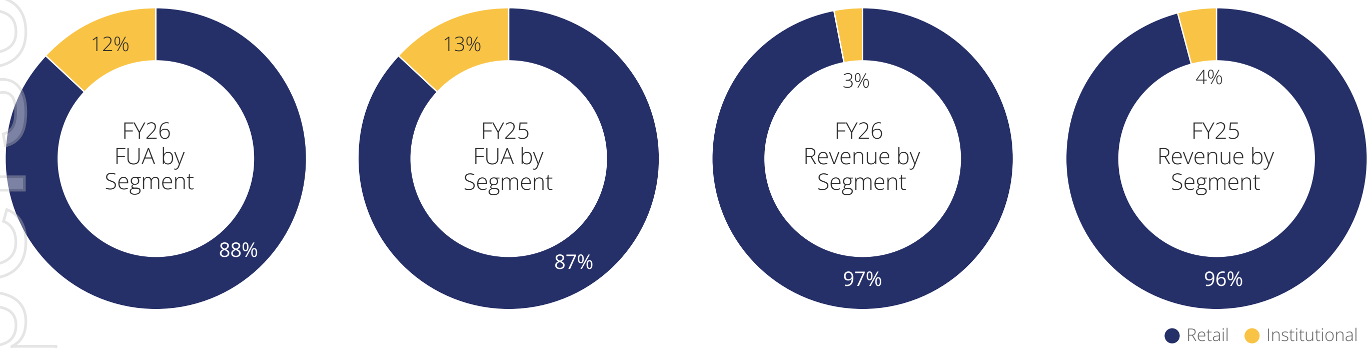

The HUB24 Group's market leadership position and focus on delivering innovative solutions continues across all customer segments including large national licensees, brokers, boutique advice practices and self-licensed advisers. The HUB24 Group's new business pipeline has continued to grow with the number of active advisers using the platform increasing to 5,649 as at 30 June 2026 (37% of total advisers), up 11% from 5,097 advisers (33% of total advisers) at 30 June 2025.

### Customer proposition and the composition of FUA

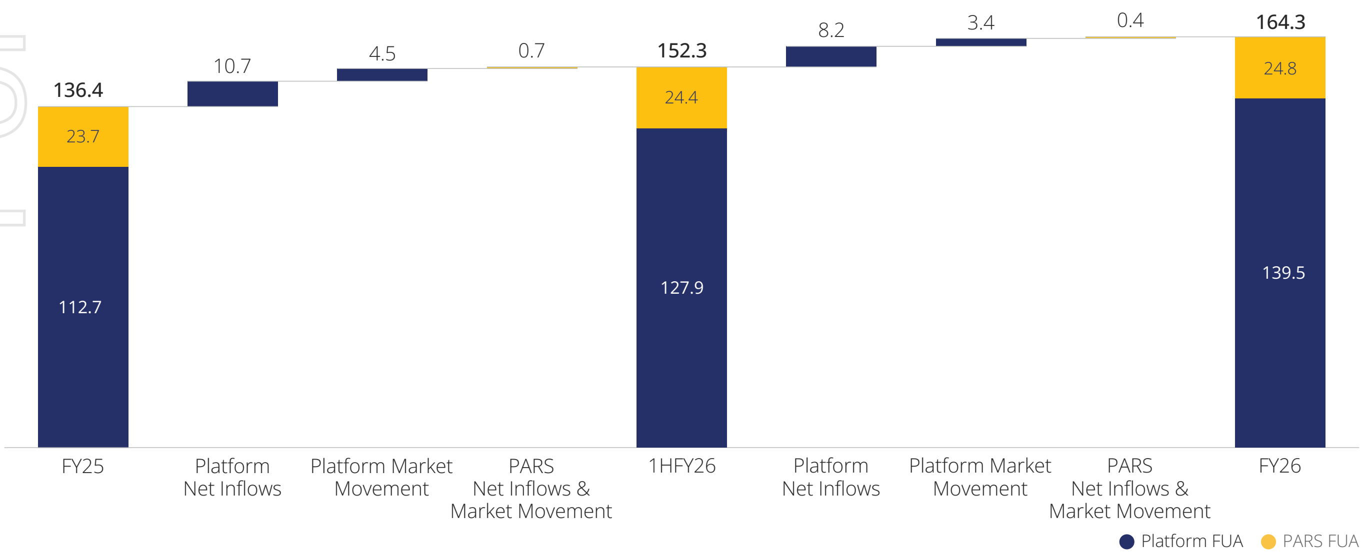
The HUB24 Group categorises its Platform FUA into two distinct client segments, being Retail and Institutional. The HUB24 Group is committed to organically growing Platform FUA from existing advisers, new advisers and institutional relationships, as well as reviewing inorganic opportunities.

The dynamics of the institutional market means customers typically access wholesale pricing, and operationally higher efficiencies are achieved from the scale of their portfolios. Platform revenue margins will fluctuate based on the mix of Institutional and Retail Platform FUA composition however revenue should continue to increase as Platform FUA continues to grow over time.

### Composition of Platform FUA and revenue

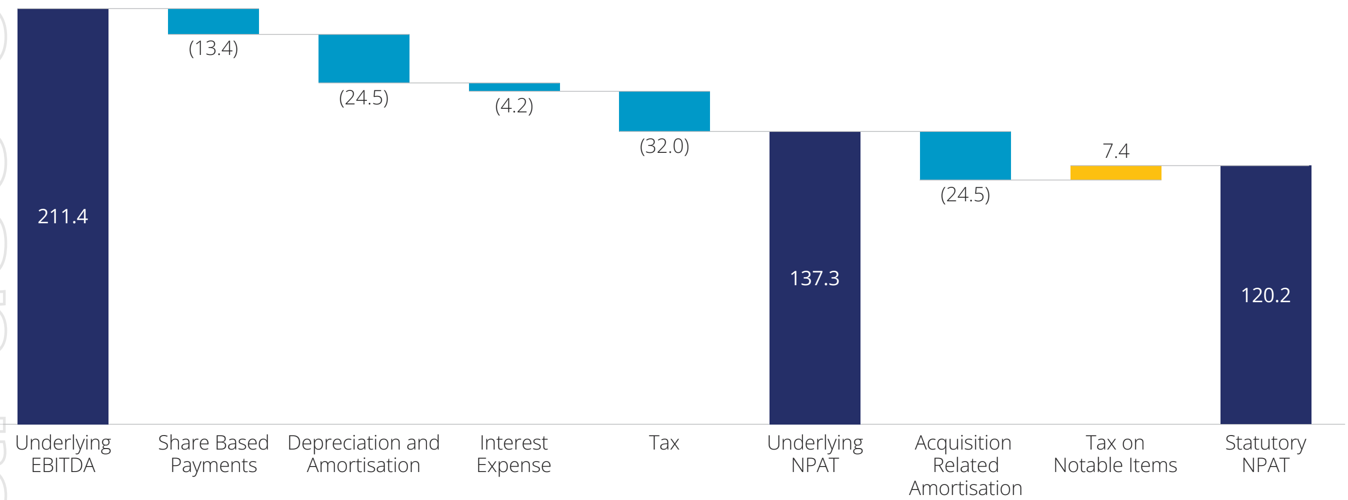



### FUA Movements ($b)



## Reconciliation of FY26 Underlying EBITDA to Statutory NPAT ($m)

- The HUB24 Group's Underlying NPAT increased by 40% to $137.3 million (FY25: $97.8 million).
- Acquisition related amortisation of $24.5 million includes Class of $19.7 million, myprosperity of $2.4 million, Xplore of $1.3 million and Ord Minnett PARS servicing rights of $1.1 million.
- The HUB24 Group's Statutory NPAT increased by 51% to $120.2 million (FY25: $79.5 million).



# Review of financial results



## Group growth indicators and financial metrics

| The HUB24 Group growth indicators | 2HFY26 | 1HFY26 | 2HFY26 v 1HFY26 | FY26 | FY25 | FY26 v FY25 |
|---|---|---|---|---|---|---|
| Total Funds Under Administration ($m) | 164,320 | 152,301 | 8% | 164,320 | 136,375 | 20% |
| Platform Funds Under Administration ($m) | 139,490 | 127,915 | 9% | 139,490 | 112,720 | 24% |
| PARS Funds Under Administration ($m) | 24,830 | 24,386 | 2% | 24,830 | 23,655 | 5% |
| Spot custodial fee paying FUA (%) | 79.6 | 78.8 | 0.8 | 79.6 | 79.9 | (0.3) |
| Platform net inflows ($m) [1] | 8,174 | 10,736 | (24%) | 18,910 | 19,739 | (4%) |
| Active advisers using the platform (#) | 5,649 | 5,277 | 7% | 5,649 | 5,097 | 11% |
| PARS accounts (#) | 9,519 | 9,019 | 6% | 9,519 | 8,687 | 10% |
| Number of accounts (Class) | 226,767 | 219,973 | 3% | 226,767 | 215,675 | 5% |
| Document orders (Class) [2] | 245,359 | 231,577 | 6% | 245,359 | 214,107 | 15% |
| Companies on Corporate Messenger (Class) | 943,039 | 904,344 | 4% | 943,039 | 852,217 | 11% |
| **Group financial metrics** | | | | | | |
| Revenue ($m) | 255.2 | 245.9 | 4% | 501.1 | 406.6 | 23% |
| **Underlying EBITDA ($m)** | **106.5** | **104.9** | **2%** | **211.4** | **162.4** | **30%** |
| **Underlying NPAT ($m)** | **69.0** | **68.3** | **1%** | **137.3** | **97.8** | **40%** |
| Underlying EBITDA margin (%) | 41.7 | 42.7 | (1.0) | 42.2 | 39.9 | 2.3 |
| Underlying cost to income ratio (%) | 58.3 | 57.3 | 1.0 | 57.8 | 60.1 | (2.3) |
| Statutory NPAT ($m) | 60.5 | 59.7 | 1% | 120.2 | 79.5 | 51% |
| Effective tax rate (statutory) (%) | 15.6 | 18.3 | (2.7) | 17.0 | 19.8 | (2.8) |
| Operating cashflows ($m) | 98.9 | 78.1 | 27% | 177.0 | 149.0 | 19% |
| Employee benefits expense ($m) [3] | (108.6) | (105.7) | 3% | (214.3) | (179.3) | 20% |
| Total staff at period end (# FTE) | 1,096 | 1,010 | 9% | 1,096 | 962 | 14% |
| **Earnings per share (cents)** | | | | | | |
| Basic – underlying | 85 | 84 | 1% | 168 | 120 | 40% |
| Basic – statutory | 74 | 73 | 1% | 147 | 98 | 50% |
| Diluted – underlying | 84 | 83 | 1% | 167 | 118 | 42% |
| Diluted – statutory | 74 | 72 | 3% | 146 | 96 | 52% |
| **Dividends** | | | | | | |
| Dividend (cents per share) | 42.0 | 36.0 | 17% | 78.0 | 56.0 | 39% |
| Dividend franking (%) | 100.0 | 100 | — | 100 | 100 | — |
| Underlying NPAT annual payout ratio (%) | 50 | 43 | 7 | 46 | 47 | (1) |
| **Share capital** | | | | | | |
| Number of ordinary shares (closing) (m) | 81.8 | 81.8 | 0% | 81.8 | 81.2 | 1% |
| Weighted average number of ordinary shares (basic) (m) | 81.6 | 81.4 | 0% | 81.5 | 81.0 | 1% |
| Weighted average number of shares (diluted) (m) | 82.2 | 82.4 | 0% | 82.1 | 83.0 | (1%) |
| Share price – closing ($) | 72.72 | 96.25 | (24%) | 72.72 | 89.17 | (18%) |
| **Capital management** | | | | | | |
| Cash & cash equivalents ($m) | 71.0 | 56.5 | 26% | 71.0 | 114.8 | (38%) |
| Net assets – average ($m) | 549.4 | 538.0 | 2% | 541.3 | 524.8 | 3% |
| Net assets – closing ($m) | 552.7 | 546.1 | 1% | 552.7 | 529.9 | 4% |
| Net assets per ordinary share ($) | 6.76 | 6.68 | 1% | 6.76 | 6.53 | 4% |
| Net tangible assets ($m) | 146.0 | 129.3 | 13% | 146.0 | 99.8 | 46% |
| Net tangible assets per ordinary share ($) | 1.79 | 1.58 | 13% | 1.79 | 1.23 | 46% |
| Borrowings ($m) | 30.0 | 30.0 | 0% | 30.0 | 30.0 | 0% |
| Net cash and cash equivalents ($m) | 41.0 | 26.5 | 55% | 41.0 | 84.8 | (52%) |

1. Platform net inflows of $18.9 billion, an increase of 20% when excluding large migrations of $4.0 billion in FY25.
2. Documents paid on demand and by subscription customers during the last 12 months.
3. Employee benefits expenses includes share based payments.

## Group financial performance

| Profit & loss ($m) | 2HFY26 | 1HFY26 | 2HFY26 v 1HFY26 | FY26 | FY25 | FY26 v FY25 |
|---|---|---|---|---|---|---|
| Platform revenue [1] | 207.2 | 199.7 | 4% | 406.9 | 323.3 | 26% |
| Tech Solutions revenue | 42.1 | 41.9 | 0% | 84.0 | 77.1 | 9% |
| Corporate revenue | 5.9 | 4.3 | 37% | 10.2 | 6.2 | 65% |
| **Total revenue** | **255.2** | **245.9** | **4%** | **501.1** | **406.6** | **23%** |
| Platform and tech solution fees [1] | (14.2) | (13.7) | 4% | (27.9) | (32.2) | (13%) |
| Employee related expenses | (101.2) | (99.7) | 2% | (200.9) | (165.4) | 21% |
| Administrative expenses | (33.3) | (27.6) | 21% | (60.9) | (46.6) | 31% |
| **Total operating expenses** | **(148.7)** | **(141.0)** | **5%** | **(289.7)** | **(244.2)** | **19%** |
| **Underlying EBITDA** | **106.5** | **104.9** | **2%** | **211.4** | **162.4** | **30%** |
| Underlying EBITDA by segment | | | | | | |
| Platform EBITDA | 93.4 | 93.3 | 0% | 186.7 | 142.9 | 31% |
| Tech Solutions EBITDA | 15.2 | 14.1 | 8% | 29.3 | 27.2 | 8% |
| Corporate EBITDA | (2.1) | (2.5) | (16%) | (4.6) | (7.7) | (40%) |
| **Underlying EBITDA** | **106.5** | **104.9** | **2%** | **211.4** | **162.4** | **30%** |
| Below UEBITDA items | | | | | | |
| Share based payments | (7.4) | (6.0) | 23% | (13.4) | (13.9) | (4%) |
| **EBITDA (before notable items)** | **99.1** | **98.9** | **0%** | **198.0** | **148.5** | **33%** |
| Depreciation & amortisation | (12.8) | (11.7) | 9% | (24.5) | (19.4) | 26% |
| Interest expense - lease | (1.3) | (1.1) | 18% | (2.4) | (2.0) | 20% |
| Interest expense - other | (1.0) | (0.8) | 25% | (1.8) | (1.9) | (5%) |
| **Profit before tax (before notable items)** | **84.0** | **85.3** | **(2%)** | **169.3** | **125.2** | **35%** |
| Income tax expense | (15.0) | (17.0) | (12%) | (32.0) | (27.4) | 17% |
| **Underlying NPAT** | **69.0** | **68.3** | **1%** | **137.3** | **97.8** | **40%** |
| Notable items | | | | | | |
| Acquisition related amortisation [2] | (12.3) | (12.2) | 1% | (24.5) | (26.1) | (6%) |
| Tax effect on notable items | 3.8 | 3.6 | 6% | 7.4 | 7.8 | (5%) |
| **Net profit after tax** | **60.5** | **59.7** | **1%** | **120.2** | **79.5** | **51%** |

1. In FY26, insurance payments to TAL have been reclassed against revenue collected on the platform for insurance. Comparatives have not been restated due to materiality. Excluding the reclass, platform and tech solutions fees are broadly comparable year on year to FY25.
2. Acquisition related amortisation decreased year on year given software acquired from the Xplore acquisition fully amortised in FY25.

# Review of financial results



## Group revenue

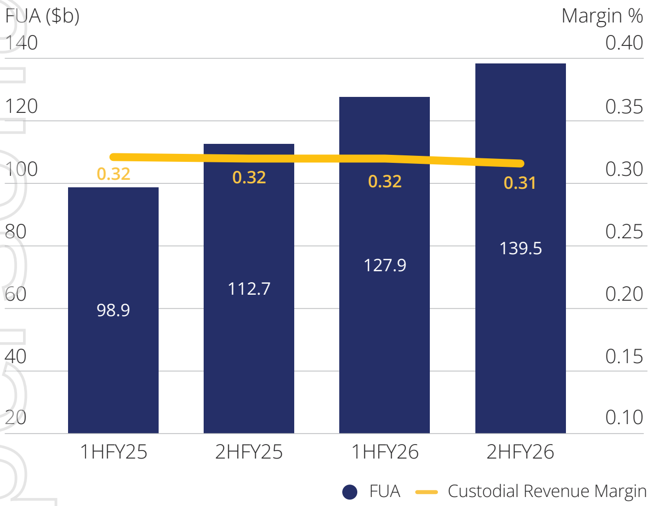
The HUB24 Group revenue increased by 23% to $501.1 million (FY25: $406.6 million). Key drivers include:

- Platform revenue increased by 26% to $406.9 million (FY25: $323.3 million). Revenue growth was a result of Platform FUA increasing by 24% to $139.5 billion at 30 June 2026 (FY25: $112.7 billion);
- Tech Solutions revenue increasing to $84.0 million (FY25: $77.1 million) from price increases and growth in software licensing and on-demand services; and
- Corporate revenue was $10.2 million, including dividend income from Count Limited (Count), reflecting the HUB24 Group's minority shareholding of 13.03% in Count, and other interest income.

### Platform revenue and margins

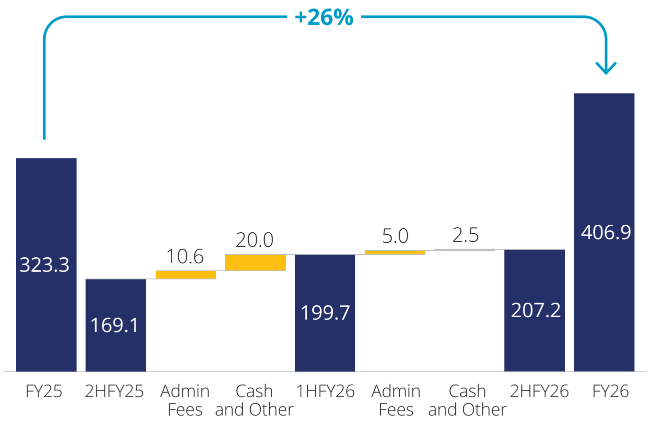
Platform revenue comprises a mix of FUA based fees, including tiered administration fees, account keeping fees, cash management fees and transaction fees generated from trading activity in equities and other investments.

### Platform revenue margin and FUA

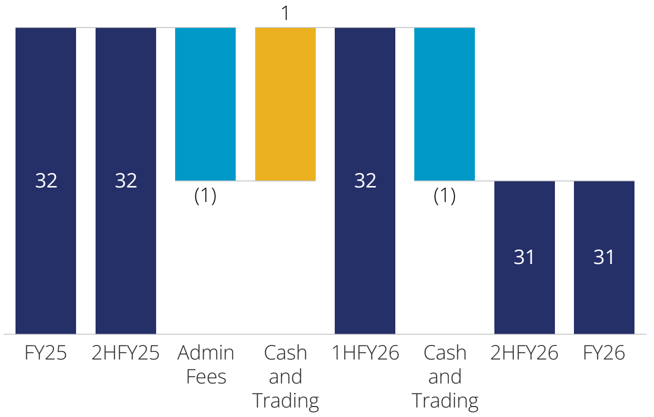



For FY26, the Platform revenue margin was 0.31% (FY25: 0.32%) which is calculated using platform (custodial) revenue and the average monthly closing Platform FUA.

### Platform revenue ($m)




### Platform revenue margin (bps)




As shown in the chart above, the FY26 Platform revenue margin decreased 1 bp to 31 bps (FY25: 32 bps) due to a lower admin fee margin from tiering and capping impacts.[1]

The Platform revenue margin may fluctuate period to period depending on cyclical market conditions, the level of trading activity, shifts in the mix of client portfolios or variations in the average account balance on the Platform.

Generally, as average account balances on the Platform increase over time, the tiered administration fee paid by clients will tend to decrease as a percentage of Platform FUA while fees will generally increase in absolute dollar terms.

The number of accounts on the Platform in FY26 were up 19% on FY25, and the number of PARS accounts was up 10%.

1. In FY26 insurance payments to TAL have been reclassed against revenue collected on the platform for insurance, which had an immaterial impact to the Platform revenue margin.

## Group expenses

The HUB24 Group's Total Expenses[1] increased by 16% to $356.3 million (FY25: $307.5 million).

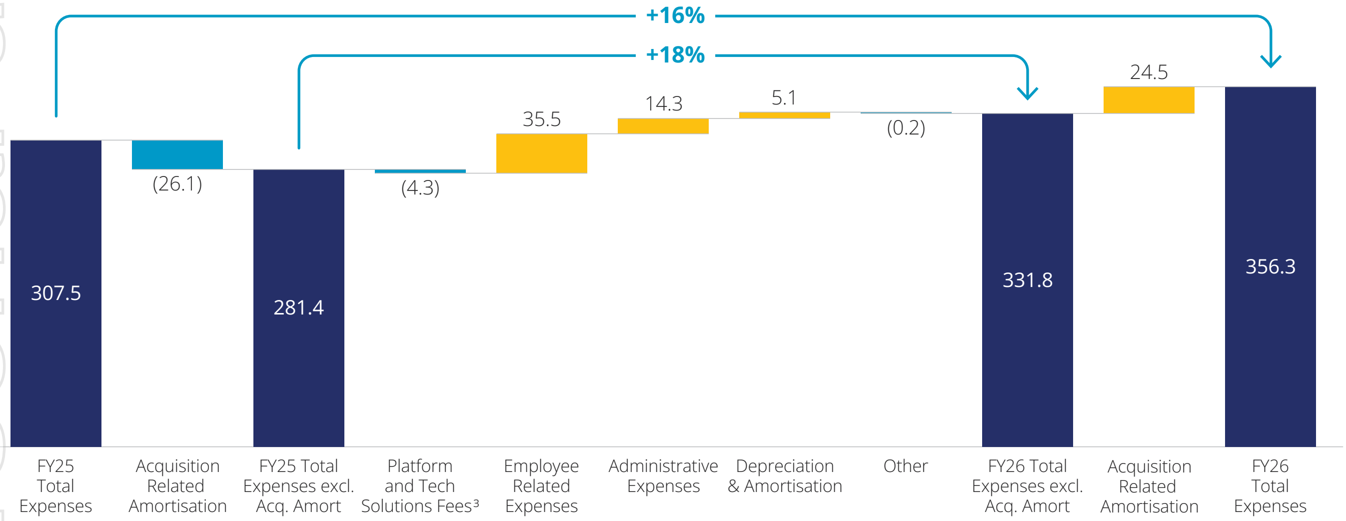
The HUB24 Group's Total Expenses excluding acquisition related amortisation increased by $50.4 million or 18% to $331.8 million (FY25: $281.4 million) as a result of continued investment in people within technology and operations to support growth in FUA, expanding distribution capabilities, growth in data hosting, cyber and other technology infrastructure, and an uplift in investment to accelerate the Create Tomorrow strategic pillar to progress the development of an integrated wealth technology and platform solution.

The HUB24 Group's FTE increased by 14% to 1,096 as at 30 June 2026 from 962 as at 30 June 2025 as a result of the continued investment in the business. Average FTE increased by approximately 119 FTE in FY26 compared to FY25 given the timing of hiring.

The HUB24 Group's underlying cost to income ratio decreased 2.3% to 57.8% (FY25: 60.1%) as a result of higher FUA balances and associated revenue, partially offset by increased investment in people to support both increased scale and its strategic growth objectives.

In addition, the HUB24 Group incurred acquisition amortisation[2] of $24.5 million (FY25: $26.1 million).

### Group expenses ($m)




1. Group Total Expenses include total operating expenses, share based payments, depreciation & amortisation, interest expenses, and acquisition related amortisation.
2. Acquisition related amortisation includes Class of $19.7 million, myprosperity of $2.4 million, Xplore of $1.3 million and Ord Minnett PARS servicing rights of $1.1 million.
3. In FY26, insurance payments to TAL have been reclassed against revenue collected on the platform for insurance. Comparatives have not been restated due to materiality. Excluding the reclass, platform and tech solutions fees are broadly comparable year on year to FY25.

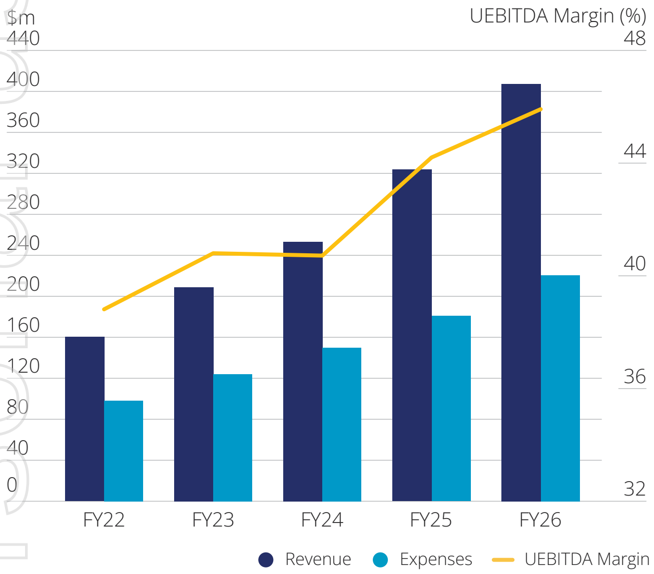
# Review of financial results

## Underlying EBITDA

The HUB24 Group UEBITDA increased by 30% to $211.4 million (FY25: $162.4 million). This includes:

- Growth in Platform FUA to $139.5 billion as at 30 June 2026, compared to $112.7 billion in FY25, and higher PARS accounts at 9,519 (FY25: 8,687);
- Expansion of the Group UEBITDA margin to 42.2% (FY25: 39.9%) as result of higher Platform revenue and scale benefits which were partly offset by increased investment in people and resources to support growth; and
- myprosperity UEBITDA loss of $2.5 million in FY26 (FY25: loss of $3.7 million) mainly from expense management.

### Platform revenue and expense trends




## Underlying NPAT

The HUB24 Group Underlying NPAT represents NPAT before acquisition related amortisation. Underlying NPAT increased 40% to $137.3 million (FY25: $97.8 million).

The key drivers impacting the movement between Underlying EBITDA and Underlying NPAT in FY26 were:

- Employee share based payments decreased to $13.4 million (FY25: $13.9 million). The decrease on FY25 primarily relates to the FY21 5-year special long-term incentive plan vesting in FY25.
- Depreciation and amortisation expenses increased by 26% to $24.5 million (FY25: $19.4 million) as a result of higher levels of investment in IT. The HUB24 Group has a policy of capitalising investment in its assets, which is then amortised over its useful life. During FY26, $12.0 million of Platform segment and $6.0 million of Tech Solutions software development costs were capitalised.

## Statutory NPAT

The HUB24 Group Statutory NPAT increased 51% to $120.2 million (FY25: $79.5 million). This includes acquisition related amortisation of $24.5 million (FY25: $26.1 million) relating to Class of $19.7 million, myprosperity of $2.4 million, Xplore of $1.3 million and Ord Minnett PARS servicing rights of $1.1 million.

## Income tax

Income tax expense increased by 26% to $24.6 million (FY25: $19.6 million). The effective tax rate for FY26 was 17.0% (FY25: 19.8%).

## Capital management

The Group maintains committed banking facilities of $86 million (FY25: $86 million) with Commonwealth Bank of Australia (CBA) to support liquidity management and future growth opportunities. During FY26, the Group amended its existing facilities, including extending the maturity period to 2 July 2029, providing continued funding flexibility to support ongoing operations and strategic growth initiatives.

The HUB24 Group has access to a $5 million working capital facility, which remained undrawn during the period (FY25: $5 million, undrawn).

The HUB24 Group has in place a revolving line of credit facility which covers the whole Group totalling $31 million (FY25: $31 million). $1 million remained undrawn during the period (FY25: $1 million, undrawn).

In addition, an accordion facility of $50 million is available to the HUB24 Group specifically for strategic transactions[1], which remained undrawn during the period (FY25: $50 million, undrawn).

The HUB24 Group, through its licensed subsidiaries, continued to fully comply with the minimum regulatory capital requirements for Investor Directed Portfolio Service (IDPS) Operators and providers of custodial services during the year ended 30 June 2026.

During FY26, the HUB24 Group purchased $56 million of Treasury Shares on market to service the HUB24 Group's Employee Share Plans (FY25: $54 million).

The HUB24 Group has provided a loan facility of up to $100 million (FY25: $100 million) to HTFS Holdings Pty Ltd (HTFS), a wholly owned subsidiary of EQT Holdings Limited which is the Trustee of the HUB24 Super Fund. At 30 June 2026, $77.5 million was drawn (FY25: $5 million), and further tranches are able to be drawn down to the $100 million limit. The facility is on an arm's length basis at an interest rate of 10% per annum and supports the Trustee in meeting the Operational Risk Financial Requirement (ORFR) under Australian Prudential Regulation Authority (APRA) Prudential Standard SPS 114 and enhanced operational risk obligations under CPS 230, both effective from 1 July 2025.

The HUB24 Group is a strategic shareholder in Count (ASX: CUP), a diversified financial services business providing integrated accounting and wealth management services to the Australian market. On 8 April 2026 the HUB24 Group participated in the Count capital raise investing a further $7.1m. During FY26, the HUB24 Group reinvested $1.0 million dividends under Count's dividend reinvestment plan. The HUB24 Group has a minority shareholding of 13.03% in Count (FY25: 11.79%).

On 31 October 2025, the HUB24 Group became a strategic shareholder in Finura Digital Pty Ltd (Finura), a wealth technology services and applications developer focused on providing applications that solve critical problems in financial advice. The HUB24 Group has a minority shareholding of 25% in Finura. During FY26, the HUB24 Group entered into a loan agreement with Finura, a related party, where Finura has access up to $2 million.

The loan agreement, for the purpose of continued development of advice products and advice delivery tools, is entered into on an arm's length basis at an interest rate of the Reserve Bank of Australia (RBA) cash rate plus 4% per annum. $1 million was drawn during the period and further tranches are able to be drawn down, up to the $2 million limit.

The HUB24 Group is a strategic shareholder in WeReach Alternatives Pty Ltd (Reach), an alternatives-focused platform that provides access to global private equity and credit funds. The HUB24 Group has a minority shareholding of 11.33% in Reach (FY25: 11.33%). During FY26, the HUB24 Group entered into a loan agreement with Reach, a related party, where Reach has access up to $3 million. The loan agreement is entered into on an arm's length basis at an interest rate of the RBA cash rate plus 4% per annum. $1 million was drawn during the period and further tranches are able to be drawn down, up to the $3 million limit.

During FY26, the HUB24 Group invested $1.8m in another technology start-up company specialising in AI-driven solutions across superannuation, wealth management and data operations.

Net cash and cash equivalents after deducting borrowings was $41.0 million at 30 June 2026 ($84.8 million at 30 June 2025).

## Dividends

Subsequent to 30 June 2026, the Directors have determined a final dividend of 42.0 cents per share fully franked to be paid on 13 October 2026.

The fully franked final dividend of 42.0 cents per share represents[1] 31% increase in final dividends for shareholders (FY25: 32.0 cents per share) and a full year payout ratio of 46% of Underlying NPAT (FY25: 47%).

The Board's dividend policy targets a payout ratio between 40% to 60% of the HUB24 Group's annual Underlying NPAT over the medium term subject to prevailing market conditions and alternate uses of capital.

The payment of a dividend by the HUB24 Group is at the discretion of the Board and will be a function of a number of factors, including the general business environment, financial condition of the HUB24 Group, capital management initiatives and any other factors the Board may consider relevant.

Dates for the final dividend are as follows:

- **Ex-date:** 7 September 2026
- **Record date:** 8 September 2026
- **Dividend payment date:** 13 October 2026

1. Subject to standard lending terms and conditions.

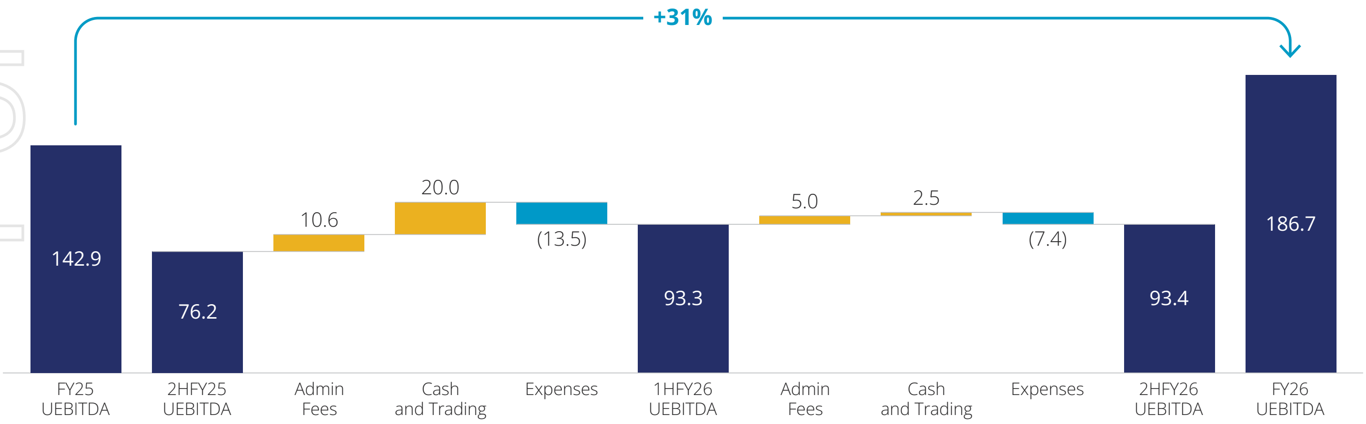
# Segment results



## Platform segment

| Profit & loss ($m) | 2HFY26 | 1HFY26 | 2HFY26 v 1HFY26 | FY26 | FY25 | FY26 v FY25 |
|---|---|---|---|---|---|---|
| **Total revenue** [1,2] | **207.2** | **199.7** | **4%** | **406.9** | **323.3** | **26%** |
| Platform and custody fees [2] | (11.9) | (11.5) | 3% | (23.4) | (28.9) | (19%) |
| Employee related expenses | (80.6) | (78.9) | 2% | (159.5) | (124.2) | 28% |
| Administrative expenses | (21.3) | (16.0) | 33% | (37.3) | (27.3) | 37% |
| **Total operating expenses** | **(113.8)** | **(106.4)** | **7%** | **(220.2)** | **(180.4)** | **22%** |
| **Underlying EBITDA** | **93.4** | **93.3** | **0%** | **186.7** | **142.9** | **31%** |
| Below UEBITDA items | | | | | | |
| Depreciation & amortisation | (9.1) | (8.2) | 11% | (17.3) | (13.5) | 28% |
| **Profit before tax (before notable items)** | **84.3** | **85.1** | **(1%)** | **169.4** | **129.4** | **31%** |
| Acquisition related amortisation [3] | (2.4) | (2.4) | 0% | (4.8) | (6.4) | (25%) |
| **Profit before tax (after notable items)** | **81.9** | **82.7** | **(1%)** | **164.6** | **123.0** | **34%** |
| Platform capex | 7.8 | 4.2 | 86% | 12.0 | 12.1 | (1%) |
| Key margins (%) | | | | | | |
| UEBITDA margin | 45.1 | 46.7 | (1.6) | 45.9 | 44.2 | 1.7 |
| Platform segment statistics | | | | | | |
| Total FUA | 164,320 | 152,301 | 8% | 164,320 | 136,375 | 20% |
| **Platform FUA ($m)** | **139,490** | **127,915** | **9%** | **139,490** | **112,720** | **24%** |
| Net inflows ($m) [4] | 8,174 | 10,736 | (24%) | 18,910 | 19,739 | (4%) |
| Gross flows ($m) | 17,025 | 18,134 | (6%) | 35,159 | 31,374 | 12% |
| Active advisers (#) | 5,649 | 5,277 | 7% | 5,649 | 5,097 | 11% |
| Retail revenue margin (bps) | 34 | 35 | (1) | 34 | 35 | (1) |
| Institutional revenue margin (bps) | 8 | 9 | (1) | 8 | 10 | (2) |
| **Platform revenue margin (bps)** [5] | **31** | **32** | **(1)** | **31** | **32** | **(1)** |
| Cash as % of FUA | 6.6 | 7.0 | (0.4) | 6.8 | 6.9 | (0.1) |
| **PARS FUA ($m)** | **24,830** | **24,386** | **2%** | **24,830** | **23,655** | **5%** |
| PARS accounts (#) | 9,519 | 9,019 | 6% | 9,519 | 8,687 | 10% |
| myprosperity partners (#) | 545 | 535 | 2% | 545 | 531 | 3% |
| # of households ('000) [6] | 132 | 118 | 12% | 132 | 107 | 23% |

**FY26 Platform UEBITDA was $186.7m (FY25: $142.9m). FY26 benefited from higher FUA balances and associated revenue, partially offset by increased investment in people and resources to support growth and strategic objectives.**

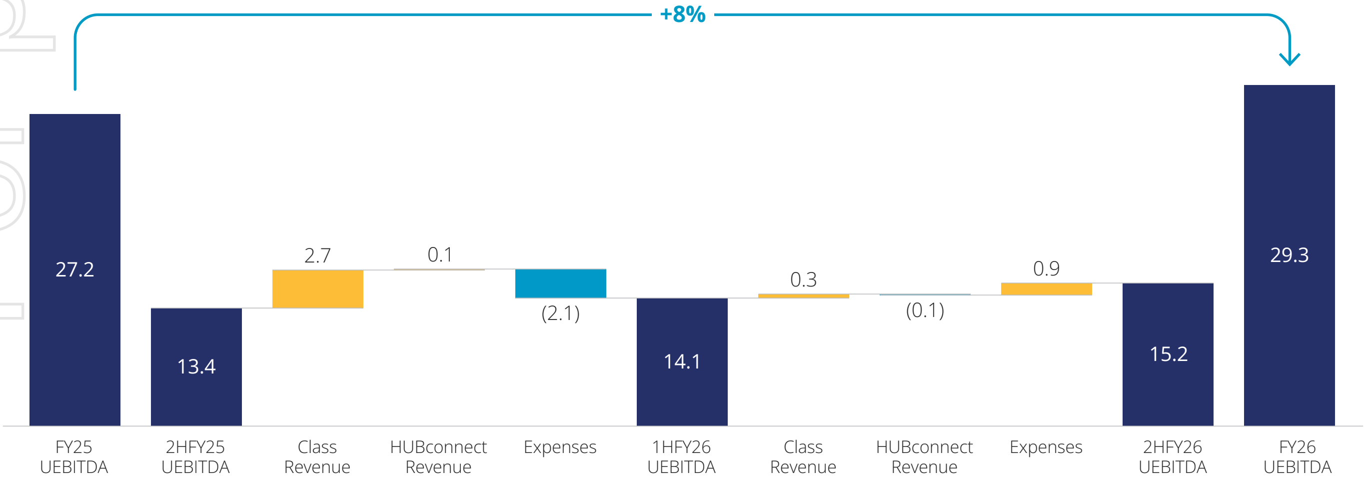



1. Total Revenue includes myprosperity revenue, which has remained flat period on period.
2. In FY26 insurance payments to TAL have been reclassed against revenue collected on the platform for insurance. Comparatives have not been restated due to materiality.
3. Acquisition related amortisation decreased on FY25, given software acquired from the Xplore acquisition has fully amortised.
4. Platform net inflows of $18.9 billion, an increase of 20% when excluding large migrations of $4.0 billion in FY25.
5. Platform (custodial) revenue divided by average monthly closing Platform FUA.
6. HUB24 data as at 30 June 2026.

## Tech Solutions segment

| Profit & loss ($m) | 2HFY26 | 1HFY26 | 2HFY26 v 1HFY26 | FY26 | FY25 | FY26 v FY25 |
|---|---|---|---|---|---|---|
| **Total revenue** | **42.1** | **41.9** | **0%** | **84.0** | **77.1** | **9%** |
| Tech solutions and data fees | (2.3) | (2.2) | 5% | (4.5) | (3.3) | 36% |
| Employee related expenses | (16.4) | (17.2) | (5%) | (33.6) | (33.2) | 1% |
| Administrative expenses | (8.2) | (8.4) | (2%) | (16.6) | (13.4) | 24% |
| **Total operating expenses** | **(26.9)** | **(27.8)** | **(3%)** | **(54.7)** | **(49.9)** | **10%** |
| **Underlying EBITDA** | **15.2** | **14.1** | **8%** | **29.3** | **27.2** | **8%** |
| Below UEBITDA items | | | | | | |
| Depreciation & amortisation | (3.7) | (3.5) | 6% | (7.2) | (5.9) | 22% |
| **Profit before tax (before notable items)** | **11.5** | **10.6** | **8%** | **22.1** | **21.3** | **4%** |
| Acquisition related amortisation | (9.9) | (9.8) | 1% | (19.7) | (19.7) | 0% |
| **Profit before tax (after notable items)** | **1.6** | **0.8** | **100%** | **2.4** | **1.6** | **50%** |
| Tech Solutions capex | 2.9 | 3.1 | (6%) | 6.0 | 7.0 | (14%) |
| Key margins (%) | | | | | | |
| UEBITDA margin | 36.0 | 33.8 | 2.3 | 34.9 | 35.3 | (0.4) |
| Tech Solutions segment statistics | | | | | | |
| Class Super accounts | 204,489 | 199,481 | 3% | 204,489 | 196,550 | 4% |
| Class Portfolio accounts | 18,618 | 16,970 | 10% | 18,618 | 15,735 | 18% |
| Class Trust accounts | 3,660 | 3,522 | 4% | 3,660 | 3,390 | 8% |
| **Class accounts [1]** | **226,767** | **219,973** | **3%** | **226,767** | **215,675** | **5%** |
| Class document orders (rolling 12 months) [2] | 245,359 | 231,577 | 6% | 245,359 | 214,107 | 15% |
| Class companies on Corporate Messenger | 943,039 | 904,344 | 4% | 943,039 | 852,217 | 11% |
| Class Super ARPU [3] | 248 | 251 | (1%) | 248 | 240 | 3% |
| Class Portfolio ARPU [3] | 132 | 133 | (1%) | 132 | 127 | 4% |
| Class Trust ARPU [3] | 251 | 251 | (0%) | 251 | 237 | 6% |

**FY26 Tech Solutions UEBITDA was $29.3m (FY25: $27.2m). FY26 benefited from price increases and growth in software licensing and on-demand services, partially offset by increased operating expenses to support volumes.**




1. Number of Class accounts at the end of each half and full year consists of Class Super, Class Portfolio and Class Trust licenses.
2. Documents paid on-demand and by subscription customers during the last 12 months.
3. Average Revenue Per Unit.

# Segment results



## Corporate segment

| Profit & loss ($m) | 2HFY26 | 1HFY26 | 2HFY26 v 1HFY26 | FY26 | FY25 | FY26 v FY25 |
|---|---|---|---|---|---|---|
| Total revenue | 5.9 | 4.3 | 37% | 10.2 | 6.2 | 65% |
| Total operating expenses | (8.0) | (6.8) | 18% | (14.8) | (13.9) | 6% |
| Underlying EBITDA | (2.1) | (2.5) | (16%) | (4.6) | (7.7) | (40%) |
| Below UEBITDA items | | | | | | |
| Share based payments | (7.4) | (6.0) | 23% | (13.4) | (13.9) | (4%) |
| EBITDA (before notable items) | (9.5) | (8.5) | 12% | (18.0) | (21.6) | (17%) |
| Interest expense - lease | (1.3) | (1.1) | 18% | (2.4) | (2.0) | 20% |
| Interest expense - other | (1.0) | (0.8) | 25% | (1.8) | (1.9) | (5%) |
| (Loss) before tax (before notable items) | (11.8) | (10.4) | 13% | (22.2) | (25.5) | (13%) |

# Balance sheet



| Balance sheet ($m) | 2HFY26 | 1HFY26 | 2HFY26 v 1HFY26 | FY26 | FY25 | FY26 v FY25 |
|---|---|---|---|---|---|---|
| Assets | | | | | | |
| Current assets | | | | | | |
| Cash and cash equivalents | 71.0 | 56.5 | 26% | 71.0 | 114.8 | (38%) |
| Trade and other receivables | 55.6 | 50.4 | 10% | 55.6 | 44.1 | 26% |
| Current tax receivables | — | 6.2 | (100%) | — | 0.5 | (100%) |
| Prepayments | 15.6 | 12.8 | 22% | 15.6 | 10.1 | 54% |
| Other current assets | 0.5 | 1.0 | (50%) | 0.5 | 0.5 | 0% |
| **Total current assets** | **142.7** | **126.9** | **12%** | **142.7** | **170.0** | **(16%)** |
| Non-current assets | | | | | | |
| Equity securities | 35.0 | 29.4 | 19% | 35.0 | 21.1 | 66% |
| Loans receivable | 78.5 | 78.0 | 1% | 78.5 | 7.2 | Large |
| Intangible assets (including goodwill) | 406.7 | 416.8 | (2%) | 406.7 | 430.1 | (5%) |
| Right of use assets | 37.7 | 29.9 | 26% | 37.7 | 27.2 | 39% |
| Property, plant and equipment | 9.2 | 5.9 | 56% | 9.2 | 6.2 | 48% |
| Other non-current assets | 0.3 | 0.4 | (25%) | 0.3 | 0.6 | (50%) |
| **Total non-current assets** | **567.4** | **560.4** | **1%** | **567.4** | **492.4** | **15%** |
| **Total assets** | **710.1** | **687.3** | **3%** | **710.1** | **662.4** | **7%** |
| Liabilities | | | | | | |
| Current liabilities | | | | | | |
| Trade and other payables | 19.6 | 18.3 | 7% | 19.6 | 19.2 | 2% |
| Current tax liabilities | 3.8 | — | Large | 3.8 | — | Large |
| Provisions | 40.7 | 32.0 | 27% | 40.7 | 35.1 | 16% |
| Borrowings | — | 30.0 | (100%) | — | 30.0 | (100%) |
| Lease liabilities | 2.6 | 2.4 | 8% | 2.6 | 2.9 | (10%) |
| Other current liabilities | 0.3 | 0.3 | 0% | 0.3 | 0.3 | 0% |
| **Total current liabilities** | **67.0** | **83.0** | **(19%)** | **67.0** | **87.5** | **(23%)** |
| Non-current liabilities | | | | | | |
| Lease liabilities | 39.1 | 30.1 | 30% | 39.1 | 26.2 | 49% |
| Provisions | 10.5 | 7.3 | 44% | 10.5 | 8.0 | 31% |
| Borrowings | 30.0 | — | Large | 30.0 | — | Large |
| Deferred tax liabilities (net of deferred tax assets) | 10.3 | 20.1 | (49%) | 10.3 | 10.1 | 2% |
| Other non-current liabilities | 0.5 | 0.7 | (29%) | 0.5 | 0.7 | (29%) |
| **Total non-current liabilities** | **90.4** | **58.2** | **55%** | **90.4** | **45.0** | **101%** |
| **Total liabilities** | **157.4** | **141.2** | **11%** | **157.4** | **132.5** | **19%** |
| **Net assets** | **552.7** | **546.1** | **1%** | **552.7** | **529.9** | **4%** |
| Equity | | | | | | |
| Issued capital | 406.1 | 434.0 | (6%) | 406.1 | 432.5 | (6%) |
| Profit reserve | — | 22.8 | (100%) | — | 48.9 | (100%) |
| Share based payment reserves | 22.3 | 17.5 | 27% | 22.3 | 38.9 | (43%) |
| Equity securities at FVOCI [1] reserve | 6.3 | 7.6 | (17%) | 6.3 | 5.1 | 24% |
| Retained earnings | 118.0 | 64.2 | 84% | 118.0 | 4.5 | Large |
| **Total equity** | **552.7** | **546.1** | **1%** | **552.7** | **529.9** | **4%** |

1. Fair Value through Other Comprehensive Income (FVOCI).

# Cashflow

| Cashflow ($m) | 2HFY26 | 1HFY26 | 2HFY26 v 1HFY26 | FY26 | FY25 | FY26 v FY25 |
|---|---|---|---|---|---|---|
| Cash flows from operating activities | | | | | | |
| Receipts from customers | 244.6 | 235.8 | 4% | 480.4 | 394.6 | 22% |
| Payments to suppliers and employees | (139.0) | (149.8) | (7%) | (288.8) | (237.9) | 21% |
| Interest received | 5.3 | 3.2 | 66% | 8.5 | 5.1 | 67% |
| Interest paid on lease liability | (1.4) | (1.0) | 40% | (2.4) | (2.0) | 20% |
| Short-term lease payments | (0.1) | (0.1) | 0% | (0.2) | (0.1) | 100% |
| **Net cash inflow from operating activities prior to tax** | **109.4** | **88.1** | **24%** | **197.5** | **159.7** | **24%** |
| Income tax payment | (10.5) | (10.0) | 5% | (20.5) | (10.7) | 92% |
| **Net cash inflow from operating activities** | **98.9** | **78.1** | **27%** | **177.0** | **149.0** | **19%** |
| Cash flows from investing activities | | | | | | |
| Payments for office equipment | (4.3) | (0.8) | Large | (5.1) | (5.3) | (4%) |
| Payment for investment in equity securities | (7.2) | (1.9) | Large | (9.1) | (1.7) | Large |
| Loan facility advance[1] | (1.5) | (73.0) | (98%) | (74.5) | (5.3) | Large |
| Payments for intangible assets | (10.7) | (7.3) | 47% | (18.0) | (19.1) | (6%) |
| Dividends received from investment in equity securities | — | — | — | — | 0.4 | (100%) |
| **Net cash outflow from investing activities** | **(23.7)** | **(83.0)** | **(71%)** | **(106.7)** | **(31.0)** | **Large** |
| Cash flows from financing activities | | | | | | |
| Payment for issuance of shares | — | (0.1) | (100%) | (0.1) | (0.1) | 0% |
| Proceeds from issues of shares | 0.5 | 0.2 | 150% | 0.7 | 1.6 | (56%) |
| Treasury shares purchased on-market | (30.0) | (25.9) | 16% | (55.9) | (54.0) | 4% |
| Repayment of lease liabilities | (1.7) | (1.5) | 13% | (3.2) | (3.4) | (6%) |
| Dividends paid on ordinary shares | (29.5) | (26.1) | 13% | (55.6) | (35.3) | 58% |
| **Net cash outflow from financing activities** | **(60.7)** | **(53.4)** | **14%** | **(114.1)** | **(91.2)** | **25%** |
| **Net increase / (decrease) in cash and cash equivalents** | **14.5** | **(58.3)** | **(125%)** | **(43.8)** | **26.8** | **(Large)** |
| Cash and cash equivalents at the beginning of the period | 56.5 | 114.8 | (51%) | 114.8 | 88.0 | 30% |
| **Cash and cash equivalents at end of the period** | **71.0** | **56.5** | **26%** | **71.0** | **114.8** | **(38%)** |

The HUB24 Group continues to generate strong operating cashflows, with FY26 net cash inflow from operating activities prior to tax of $197.5 million (FY25: $159.7 million). There is a strong correlation between operating cashflows, prior to tax, and UEBITDA with FY26 at 93% (FY25: 98%).

The HUB24 Group maintains cash reserves significantly above regulatory capital requirements.

Cash and cash equivalents at 30 June 2026 were $71.0 million (FY25: $114.8 million), and the HUB24 Group recorded positive cashflow from operating activities of $177.0 million (FY25: $149.0 million). Net cash and cash equivalents after deducting borrowings of $30.0 million was $41.0 million (FY25: $84.8 million).

The increase in receipts from customers and payments to suppliers primarily reflects the growth of the Platform business segment.

Cash outflows from financing activities of $114.1 million includes $55.6 million of dividends, $55.9 million for the purchase of Treasury Shares to service the long term incentive schemes, $3.2 million repayment of lease liabilities partly offset by $0.7 million proceeds from the exercising of employee options.

1. Cash flows relating to loan facilities have been reclassified from financing activities to investing activities to reflect their nature as loans made to another party.

# Background on our markets

## The Australian superannuation system

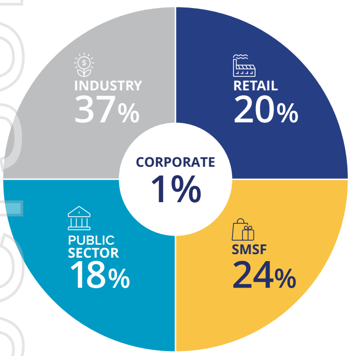
Australia's superannuation system had $4.4 trillion of assets as at 31 March 2026[1] and is underpinned by a government mandated contribution system requiring employers to contribute an amount equivalent to 12.0% of an employee's salary to superannuation. These member contributions combined with robust investment returns have seen superannuation assets grow at a ten-year CAGR of 8%.[2]

The HUB24 Group's Platform and Tech Solutions businesses are expected to benefit from the continued structural growth in Australia's superannuation system. Deloitte forecast the superannuation system will grow to $11.2 trillion by 2043, representing a 20-year CAGR of 6.5%.[3]

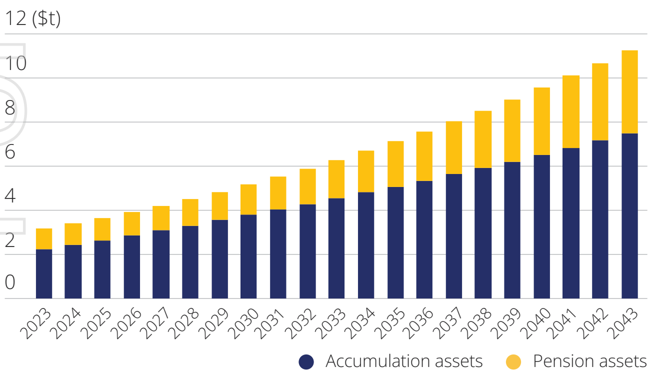
The HUB24 platform solutions are largely advised products. The HUB24 Group's superannuation products are classified as retail, with this segment accounting for 20% of superannuation assets, although HUB24 also operates in the SMSF segment which accounts for 24% of superannuation assets.[4] Advisers who use the HUB24 platform may also source new clients from other segments of the superannuation industry including industry and public sector funds which also represent an opportunity for the HUB24 Group.

Within the Tech Solutions division, Class provides software to accountants to assist them administer and report on SMSF assets.

### Composition of superannuation assets by market segment[4]




### Forecast growth in superannuation assets[3]

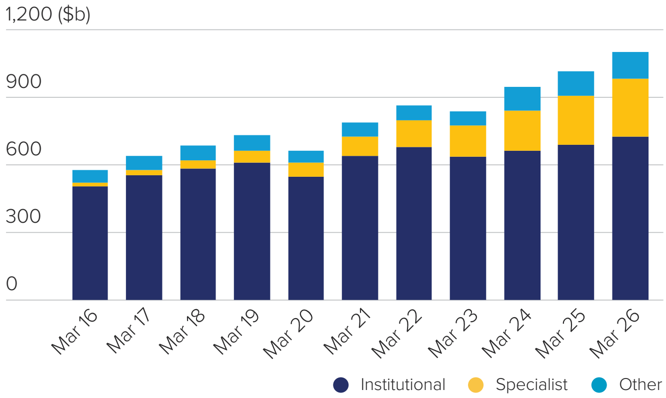



## The Australian platform market (custody assets)

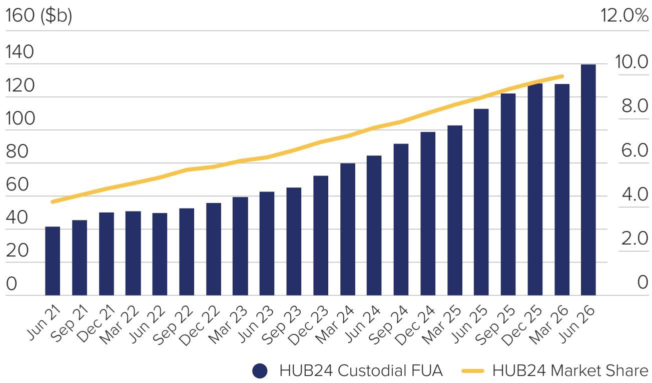
The Australian Platform market had FUA of $1,286 billion as at 31 March 2026 and has grown at a CAGR of 7% over the last 10 years.[5] Superannuation assets regulated by APRA comprise 66% of the platform market while investment assets comprise 34%.[5] A portion of investment assets held on platform are sourced from SMSFs which are regulated by the Australian Taxation Office (ATO).

The HUB24 Group had Platform FUA of $139 billion as at 30 June 2026. HUB24 platform's market share as at 31 March 2026 was 9.9% which has increased from 3.9% as at 31 March 2021.[5]

### Australian platform industry FUA[5]




### HUB24 Platform FUA and market share[5]




The platform market has seen a transformational shift over the last decade with the rise of specialist platforms, such as HUB24, who have increased their market share from 3% as at 31 March 2016 to 23% as at 31 March 2026. There has been a corresponding decrease in the market share of the institutionally owned platforms who have seen a decrease in their market share from 87% to 66% over the same period.[5]

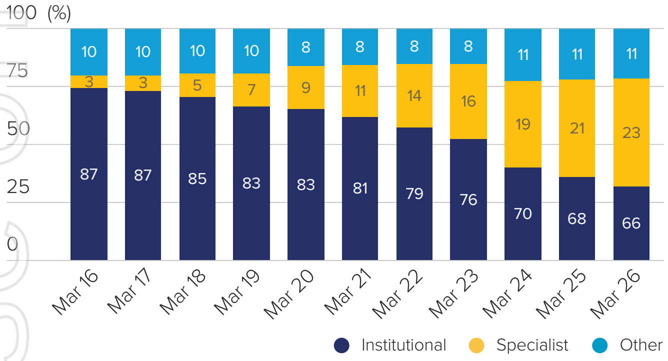
In the year to 31 March 2026 specialist platforms attracted net inflows of $37 billion, significantly more than the $5 billion of net inflows received by the institutionally owned platforms.[5]

1. APRA March 2026 Quarterly Superannuation Statistics.
2. Based on APRA Quarterly Superannuation Statistics excluding Life Office Statutory Funds and ATO SMSF statistics. CAGR is to March 2026.
3. Deloitte, Dynamics of the Australian Superannuation System, March 2024. 20-year CAGR is from 2023 to 2043.
4. APRA March 2026 Quarterly Superannuation Statistics. Excludes Life Office Statutory Funds.
5. Plan for Life data, Administrator View. Specialist platforms include HUB24, Centric, DASH, Mason Stevens, Netwealth, OneVue, Powerwrap, Praemium and Xplore Wealth. Institutional platforms include AMP, ANZ Wealth, BT, Colonial First State, Insignia Financial, Macquarie and MLC.

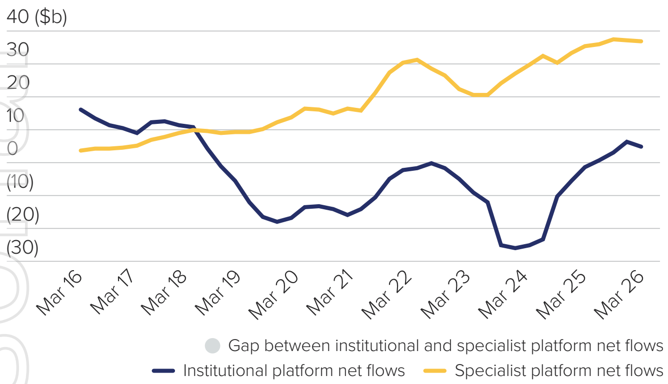
# Background on our markets

## The Australian platform market (custody assets) continued

### Australian platform industry FUA composition[1]




### Specialist vs institutionally owned platform flows (12-month rolling)[1]




The shift towards specialist platforms is a result of product leadership, regulatory reforms and a structural shift in the advice market. Innovative products and tools, especially managed accounts, provide greater choice, improve client experience and outcomes, and increase adviser productivity. An open architecture approach also provides licensees with greater choice, improving adviser productivity and client experience. Regulatory reforms including the introduction of a best interest duty for financial advisers and a ban on conflicted remuneration in 2012 (and cessation of grandfathered conflicted remuneration in 2021) encouraged greater choice of platform and lowered the barriers to switching. There has also been a structural shift of advisers from aligned licensees to independent licensees which provided advisers with greater choice of platform and increased the addressable market of specialist platforms.

Research by Investment Trends indicates that advisers are using an average of 2.5 platforms for new client inflows.[2] Over time, this presents an opportunity for platform consolidation as advisers seek to simplify their technology stack and allocate a larger share of client assets to a smaller number of platforms. Platforms, such as HUB24, are catering for a broader range of client needs with multiple menus available for advisers and their clients. This, combined with deeper relationships with licensees who require leading platform, data and technology solutions to enhance productivity within their businesses has the potential to reduce the average number of platforms used by advisers.

With a leading product, strong service and open architecture, the HUB24 platform is attracting significant net inflows. In 12 months to 30 June 2026 the HUB24 platform captured net inflows of $19 billion which supported strong Platform FUA growth of 24%. In the year to 31 March 2026 the HUB24 platform was ranked #1 for platform net inflows and increased market share by 1.3%, more than any other platform.[1]

In the Investment Trends 2025 Platform Competitive Analysis and Benchmarking Report, the HUB24 platform was awarded Best Platform Overall. As a recognised market leader of platform services with continued focus on operational robustness, customer service excellence and the delivery of innovative solutions that enhance outcomes for clients, the HUB24 Group is well positioned to continue to attract significant net inflows.

### Managed accounts

Funds Under Management (FUM) in Managed Accounts in Australia have grown to $293 billion as at 31 December 2025, reflecting a five-year CAGR of 25%[3]. This strong growth is a result of the increased adoption of Managed Accounts as advisers recognise the benefits of using them to access professional investment management for their clients.

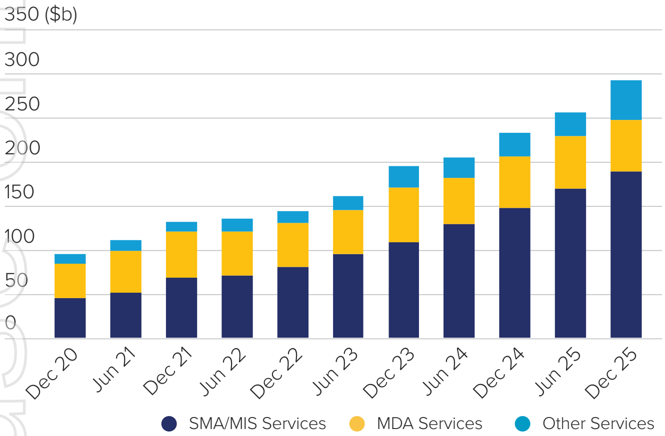
The use of Managed Accounts over the last five years has increased with 61% of financial advisers now using them to manage their clients' investments, up from 44% in 2021.[4] A further 13% of advisers indicated that they intend to use Managed Accounts in the future.[4] Allocations of new client inflows into Managed Accounts have also increased to 31% in 2026, up from 17% in 2021.[4]

The HUB24 Group had Managed Accounts FUM as at 30 June 2026 of $58 billion which has grown at a five-year CAGR of 35%. The HUB24 Group's market share of Managed Accounts was 18% as at 31 December 2025.[3]

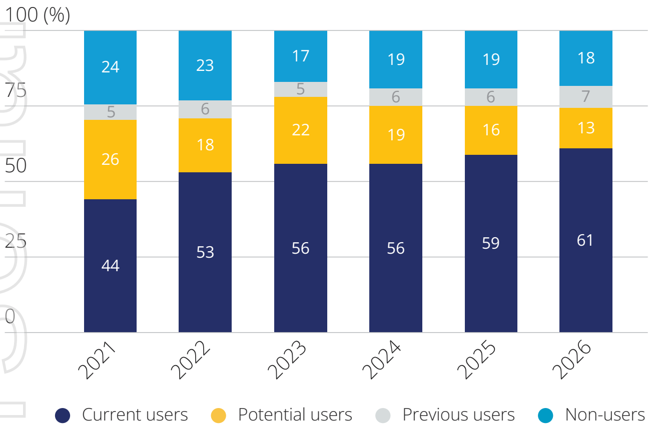


1. Plan for Life data, Administrator View. Specialist platforms include HUB24, Centric, DASH, Mason Stevens, Netwealth, OneVue, Powerwrap, Praemium and Xplore Wealth. Institutional platforms include AMP, ANZ Wealth, BT, Colonial First State, Insignia Financial, Macquarie and MLC. Flows exclude the $33.6 billion migration from BT Super to Mercer in the June 2023 quarter.
2. Investment Trends 2026 Adviser Technology Needs Report.
3. IMAP / Millman Managed Accounts FUM Census – 31 December 2025. Note that the number of participants in the census fluctuates.
4. Investment Trends, 2026 Managed Accounts Report.

### Australian industry wide managed account FUM[1]




### Adoption of managed accounts across the advice industry[2]




In the Investment Trends 2025 Platform Competitive Analysis and Benchmarking Report, the HUB24 platform was ranked 1st for its Managed Accounts Functionality. Additionally, in the Investment Trends 2026 Managed Accounts Report, HUB24 was ranked by advisers as first for Overall Satisfaction. As a leading provider of Managed Accounts functionality the HUB24 Group expects to continue to benefit from the growth in use of Managed Accounts which should support net inflows onto the platform.

## Non-custody

The HUB24 Group's strategy is to create a 'whole of wealth' view for financial advice professionals and their clients, including assets that are held both on- and off-platform. The HUB24 Group non-custody capability includes the PARS and the Non-Custodial Service, which are particularly suited to the needs of High Net Worth (HNW) clients.

In Australia there are approximately 760,000 HNW investors ($4.0 trillion in assets) with around 200,000 of these advised ($1.4 trillion in assets).[3]

Within the advice market there is also demand for integrated reporting and administration services with 38% of advisers either providing advice on or administering off-platform or non-custody assets.[4]

The HUB24 Group's non-custody capability is designed to enhance the Group's 'whole of wealth' offering, creating advocacy and flows for the HUB24 platform.

### PARS

The HUB24 Group's PARS provides stockbrokers with administration, corporate action management and reporting services for non-custodial assets including HIN-based equity portfolios. As at 30 June 2026, the HUB24 Group's PARS FUA was $25 billion.

### Non-Custodial

During FY24, the HUB24 Group launched the Non-Custodial Service, an administration and reporting capability for non-custodial assets integrated into HUB24 Invest. The additional functionality delivered streamlined administration for directly held client assets and enabled a 'whole of wealth' view.

In FY25, the HUB24 Group leveraged this non-custody capability to launch HUB24 Private Invest, an innovative solution designed to meet the growing demand for HNW solutions from advisers and their clients. HUB24 Private Invest is designed specifically for wholesale clients, providing easier access to a broader range of wholesale investments, streamlined disclosure documentation, administration of custody and non-custody assets, and market-leading consolidated reporting powered by Engage (HUB24's enhanced reporting capability).

1. IMAP / Millman Managed Accounts FUM Census – 31 December 2025. Note that the number of participants in the census fluctuates.
2. Investment Trends, 2026 Managed Accounts Report.
3. Investment Trends, 2025 High Net Worth Investor Report
4. Investment Trends, 2026 Adviser Technology Needs Report.

# Background on our markets



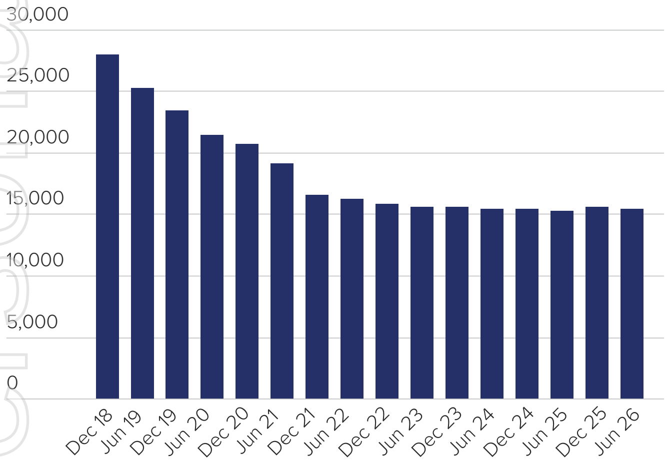
## The financial advice industry

The HUB24 Group partners with financial advisers and their licensees who recommend the HUB24 platform to their clients and use the platform to invest, administer and report on their clients' assets.

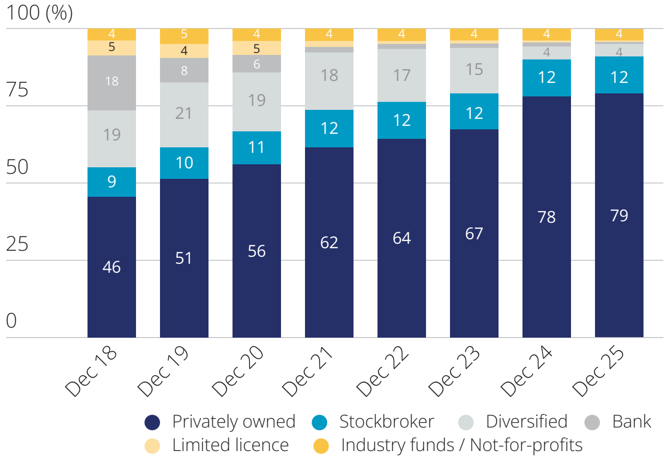
There were approximately ~15,400 financial advisers registered in Australia as at 30 June 2026.[1] The number of financial advisers has reduced significantly since 2018 in response to adviser education standards, regulatory changes, evolving business models and the break-up of many vertically integrated businesses.

The financial adviser landscape is dominated by advisers who are part of privately owned businesses. This segment represented 79% of the adviser market as at 31 December 2025 and has increased from 46% of advisers as at 31 December 2018.[2] These independent advice groups are increasingly embracing the use of specialist platforms. The HUB24 platform is also used by and available to advisers who are owned by stockbrokers (12% of advisers).

### Total number of advisers within industry[2]




### Composition of total industry advisers by ownership of licensee[2]




### Demand for financial advice

There is significant demand for advice in Australia with 1.9 million Australians currently receiving advice[3] and a further 2.7 million Australians who are seeking financial advice.[4]

The maturing superannuation system and intergenerational wealth transfer are key drivers of growing demand for advice, however, reduced adviser numbers across the industry and the high cost of advice mean that Australians continue to have significant unmet advice needs.

Deloitte estimate that 3.6 million Australians will transition from accumulation phase to retirement phase over the next decade.[5] This transition and the years in the lead up to the transition can be a catalyst for superannuants to seek advice as the superannuants objectives change from capital growth during the accumulation phase to income generation and cash flow management during pension phase.

There are also significant amounts of wealth expected to transfer between generations which can create the need for the recipients to seek advice. For example, total inheritances within Australia were estimated at around $150 billion in 2024 with $5.4 trillion of assets expected to transfer across generations over the next two decades.[6]

The cost of advice is relatively high with affordability a significant barrier to Australians seeking advice. According to Adviser Ratings' 2026 Australian Financial Landscape Report, the median advice fee in 2026 was $4,837, which has increased 49% over the last five years from $3,256 in 2021.

1. ASIC Financial Advisers Dataset. As at 30 June 2026.
2. Adviser Ratings data and ASIC Financial Advisers Dataset.
3. Adviser Ratings 2026 Australian Financial Advice Landscape Report.
4. Adviser Ratings 2025 Australian Financial Advice Landscape Report. Latest available data on Australians seeking financial advice.
5. Deloitte, Dynamics of the Australian Superannuation System, March 2024.
6. JBWere, The Bequest Report, July 2024.

## The financial advice industry continued

### Reforming financial advice

In 2022 the government commenced the Quality of Advice Review (QAR) to consider how the regulatory framework for financial advice could be enhanced so that more Australians are able to access high quality affordable financial advice when they need it and in the form they want it.

Responses from the government in 2023 and 2024 outlined plans to implement a modernised and flexible best interests duty, establish a new category of advice (and class of adviser) to increase availability and affordability of simple personal advice, replace Statements of Advice with a more fitting principles-based advice record and simplify the ongoing fee renewal process.

In response to the QAR, the federal government released the "Delivering Better Financial Outcomes" (DBFO) package of reforms. The first tranche of legislation was passed in July 2024 and included provisions to streamline ongoing fee renewal and consent requirements. Draft legislation for a second tranche of legislation was released for consultation in March 2025, but has not yet progressed into the Parliament.

The industry is now awaiting on the Government to decide how it will progress Tranche 2 and 3 of the remaining DBFO reforms.

The reforms, once implemented, will reduce the cost and time to provide advice, increasing the capacity of advisers and the number of Australians receiving advice.

### HUB24 is building solutions with the financial advice industry

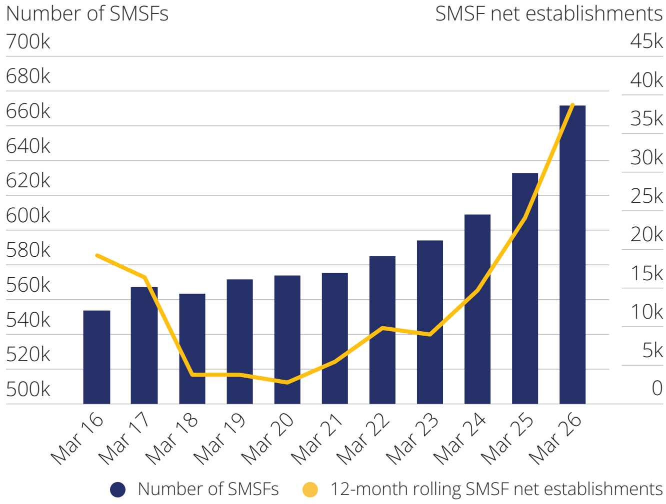
The HUB24 Group believes in the value of advice and is collaborating with advisers and licensees to develop innovative platform, data and technology solutions to reduce the cost of advice and make it accessible to more Australians. We are developing an array of solutions and services aimed at optimising the productivity of financial professionals and empowering them to grow their client base. This in turn increases the HUB24 Group's contestable market and creates a mutually beneficial relationship.

## The SMSF market

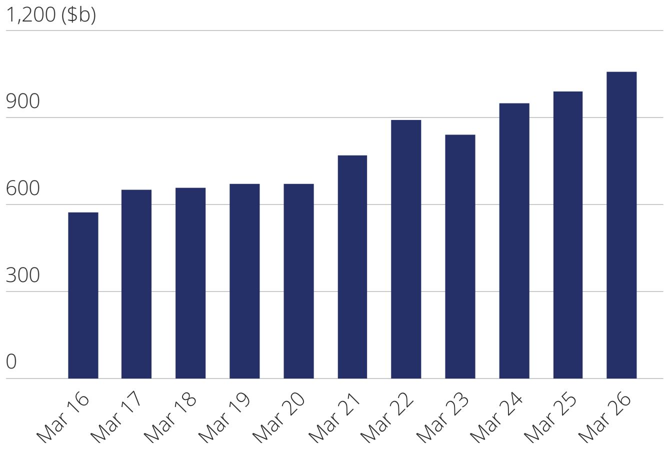
SMSFs are private super funds run for the benefit of a small group of members who retain full control over their investments.

As at March 2026 the SMSF market had ~673,000 funds, 1.2 million members and $1,058 billion of assets representing 24% of all superannuation assets.[1] The number of SMSFs has grown at a 10-year CAGR of 2.0% while the total assets in SMSFs have grown at a CAGR of 6.4% over the same period.[2]

### Number of SMSFs and SMSF net establishments[2]




### SMSF total assets[2]




### Platform usage amongst SMSFs

While many SMSFs are independently run, Investment Trends 2026 SMSF Adviser & Accountant Report reported that 21% of SMSFs use an adviser and that 81% of advisers are now advising on SMSFs (up from 72% in 2021).

When advised, a portion of the SMSF assets may be invested and administered through a platform, although the assets will be reported as non-super or investment assets. Research by Investment Trends reports that SMSF advisers invest 60% of SMSF inflows via a platform.[3] The continued growth in the SMSF industry will be supportive of net inflows onto the HUB24 platform.

The HUB24 Group is working with advisers and accountants to introduce innovative new solutions targeting to grow the SMSF industry. SMSF Access was launched in FY23 and provides access to a more cost effective SMSF solution, leveraging the combined capability of the HUB24 platform and Class' SMSF software.

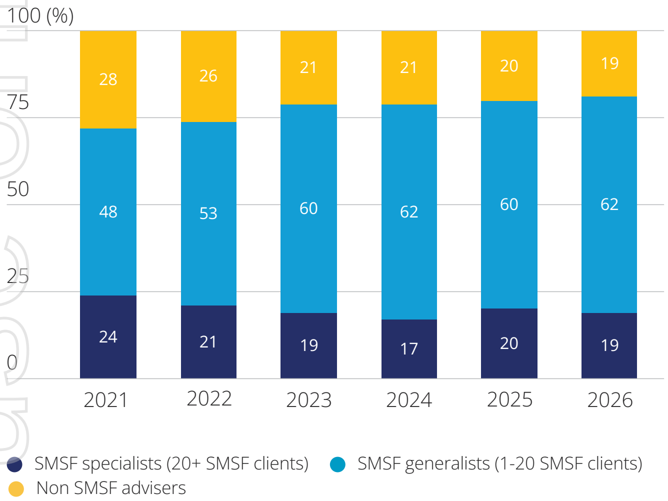
1. ATO data on SMSFs, APRA Quarterly Superannuation Statistics.
2. ATO data on SMSFs.
3. Investment Trends 2026 SMSF Adviser & Accountant Report

# Background on our markets

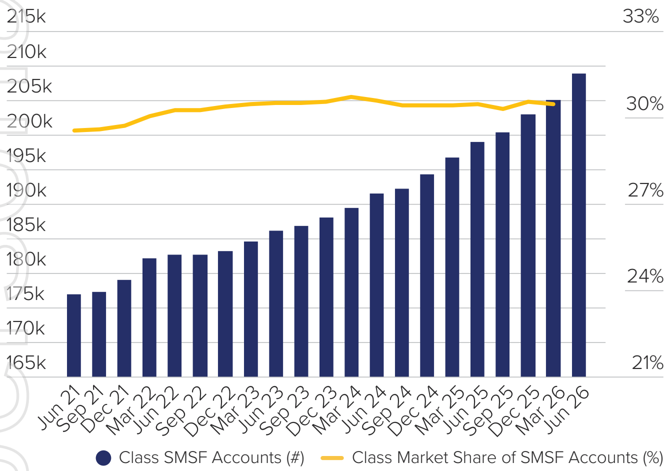


## The SMSF market continued

### Portion of advisers using SMSFs[1]




### Class SMSF accounts and market share[2]




### The SMSF software market

Unlike most superannuation funds which are regulated by APRA, SMSFs are regulated by the ATO. Each year SMSFs must lodge their annual return with the ATO, which is typically completed by the SMSF's accountant. This means that most SMSFs have a relationship with an accountant, while not all SMSFs have a relationship with a financial adviser.

Class has a strong position within the SMSF administration software market with ~209,000 SMSFs administered using Class as at 30 June 2026, which has grown at a CAGR of 3.4% over the last five years.

Class is the second largest provider of SMSF software, with 30.5% of all SMSFs administered on Class' SMSF software as at 31 March 2026, which has increased from 29.5% five years ago.[2]

Class is a market-leading SMSF software solution and was recently recognised as the most Innovative SMSF software provider.[1] Class is well positioned to continue to enable financial professionals to provide superior service to their clients and grow market share.

## The corporate compliance market

NowInfinity is a leading cloud-based entity management and corporate compliance solution. NowInfinity's flagship product, Corporate Messenger, provides accountants with a platform to administer ASIC registered companies and establish entities, trusts and SMSFs.

There were 3.7 million ASIC registered companies as at 30 June 2026 which has grown at a five-year CAGR of 5.1%.[3]

Approximately 59% of ASIC registered companies are administered using an external software provider, such as NowInfinity, while the remainder are administered manually through the ASIC portal.[4]

NowInfinity administered ~943,000 companies on Corporate Messenger as at 30 June 2026 which represented a market share of 25.2% of all companies registered with ASIC, increasing from 19.4% market share at 30 June 2022.[3]

In the Investment Trends 2026 SMSF Adviser & Accountant Report, NowInfinity was recognised as the most used legal document provider for SMSF related legal compliance.

1. Investment Trends 2026 SMSF Adviser & Accountant Report. The Class brand was viewed by accountants as the most associated with Innovative SMSF software solutions.
2. Based on ATO SMSF statistics. Market share calculated using first reported SMSFs.
3. ASIC company registration statistics.
4. ASIC EDGE data, ASIC company registration statistics, as at 31 December 2025.

## Client portals

Client portals are transforming client engagement by delivering a holistic view of household wealth, providing secure digital engagement, and facilitating collaboration between clients and the financial professionals with whom they have a relationship with. Furthermore, they are being incorporated into business operating models with functionality to exchange data, documents, e-signatures, and support the client onboarding and review process.

The importance of data security and protection of sensitive client information is accelerating the use of secure online client portals by financial advisers and accountants. Email compromise and business email compromise fraud were the top two sources of cybercrime for businesses in Australia.[1] Within the wealth industry there is a focus on cybersecurity with 86% of practices considering cyber as an integral part of their risk management framework. Despite this, 71% of businesses still email sensitive client documents (e.g. Statement of Advice) directly to clients.[2]

myprosperity is a leading provider of client portals and the only provider offering a solution across financial advice and accounting services. As at 30 June 2026 there were 545 partner practices using myprosperity, providing whole of wealth reporting and secure communication and storage for ~132,000 households. myprosperity offers both retail and enterprise solutions and enhances the Group's integrated value proposition, driving customer advocacy, strengthening client relationships, and supporting growth across the HUB24 Group.

## Technology, data and reporting solutions

Access to quality data has become critical for clients, wealth professionals and licensees. Consumers are looking for innovative solutions that provide an integrated and consolidated view of their wealth, with advisers stating it was the fifth most valued feature for client portals.[3] Advisers and licensees are also looking to leverage technology and data to improve productivity and streamline compliance reporting.

HUB24 commenced the development of myhub in FY26, an ecosystem concept co-designed with financial professionals, that provides access to leading advice technology solutions and leverages AI-powered natural language prompting to address the productivity challenges for advice practices. myhub will provide the flexibility to integrate with applications developed or preferred by licensees and advice practices. The ecosystem will incorporate the HUB24 Group capabilities – including the HUB24 platform, Class, and myprosperity – alongside services and solutions from third-party providers such as Finura's Advice Designer, in which the Group has announced a minority investment. A pilot of myhub is expected to launch to select clients in 1HFY27.

During FY25 HUB24 launched Engage, a client reporting solution empowering financial advisers to create transparent, engaging and timely reporting for investments held across custody and non-custody assets, delivering clients a complete view of wealth while improving adviser productivity. Engage is the next evolution of HUB24's market leading digital reporting tool, Present, and has experienced strong adoption since its launch.

Access to Class' enriched data aggregation services from more than 200 data integrations, together with NowInfinity's corporate and entity data, provides a step change to HUB24's wealth reporting ambitions. The HUB24 Group is leveraging the data infrastructure and capabilities of Class to accelerate the depth and breadth of our 'whole of wealth' offer and increase productivity of wealth professionals by reducing friction in their processes.

HUBconnect is also leveraging machine learning and artificial intelligence to support licensees with their compliance obligations, providing access to quality data and real time insights that enables proactive compliance and improves efficiencies.

1. Australian Signals Directorate, Annual Cyber Threat Report 2024-2025.
2. Statistics collected via Finura Advice Tech Health Benchmarking, 2026.
3. Investment Trends 2026 Adviser Technology Needs Report.

# Glossary



| | |
|---|---|
| Active Advisers | Number of registered advisers with a FUA balance on the HUB24 platform |
| ARPU | Average Revenue Per Unit |
| Compound Annual Growth Rate (CAGR) | Refers to the annualised average rate of return of business investment over the financial year |
| EBITDA | Earnings before interest, tax, depreciation and amortisation |
| Funds Under Administration (FUA) | Funds under administration is the value of customer portfolios invested onto the platform |
| Net Tangible Assets per Ordinary Share | Total Assets less Total Liabilities adjusted for Intangible Assets, divided by the number of outstanding ordinary paid shares |
| Notable Items | Includes amortisation relating to the acquisition of Class, Xplore, Ord Minnett and myprosperity |
| ORFR | Operational Risk Financial Requirement relates to the HUB24 Superannuation Fund's requirement to hold adequate reserves against operational losses in accordance with APRA Prudential Standard SPS 114 |
| PARS FUA | Portfolio and Reporting Services – refers to non-custodial administration services |
| Platform FUA | Refers to the custodial administration services |
| Platform Revenue Margin | Platform (custodial) revenue divided by the average monthly closing Platform FUA |
| SMSF | Self-managed super fund |
| Statutory NPAT | Statutory Net Profit After Tax is a company's profit after all expenses, including taxes, have been deducted from revenue. As reported in its financial statements in accordance with accounting standards |
| Underlying cost to income ratio (%) | Total operating expenses divided by total revenue |
| Underlying EBITDA | Refers to EBITDA excluding share based payments and acquisition related amortisation |
| Underlying EBITDA margin (%) | Underlying EBITDA divided by total revenue |
| Underlying diluted earnings per share | Represents a company's profitability on a per-share basis, considering the potential dilution from outstanding convertible securities and other dilutive instruments, and excluding the impact of unusual or non-recurring items |
| Underlying NPAT | Underlying Net Profit After Tax is a non-GAAP (Generally Accepted Accounting Principles) measure that adjusts statutory NPAT to exclude one-off charges, profit or loss from sale of assets or impact of non-recurring events |

# Corporate information

### HUB24 Limited
ACN 124 891 685

### Principal registered office in Australia
Level 17, 5 Martin Place, Sydney NSW 2000

### Directors
Mr Paul Rogan (Chair and Independent Non-Executive Director)
Mr Andrew Alcock (Managing Director)
Mr Andrew Formica (Independent Non-Executive Director) (appointed 1 July 2026)
Ms Rachel Grimes AM (Independent Non-Executive Director)
Ms Catherine Kovacs (Independent Non-Executive Director)
Mr Anthony McDonald (Independent Non-Executive Director)
Ms Michelle Tredenick OAM (Independent Non-Executive Director)

### Company Secretaries
Mr Andrew Brown
Ms Kitrina Shanahan

### Auditor
Deloitte Touche Tohmatsu
Quay Quarter Tower,
50 Bridge St, Sydney NSW 2000

### Share Registry
Automic Group
GPO Box 5193
Sydney NSW 2001
**Telephone:** 1300 288 664
**Outside Australia:** +61 2 9698 5414
**Email:** hello@automicgroup.com.au
**Website:** www.automicgroup.com.au
HUB24 Limited shares are listed on the Australian Securities Exchange (**ASX: HUB**)

### Electronic Communications
HUB24 encourages our shareholders to receive investor communications electronically, including the Annual Report.

These reports are available on our website at www.hub24.com.au.
To register for electronic investor communications,
please go to www.automicgroup.com.au
and register for online services.

### Website
www.hub24.com.au

### LinkedIn
www.linkedin.com/company/hub-24/

hub24.com.au