

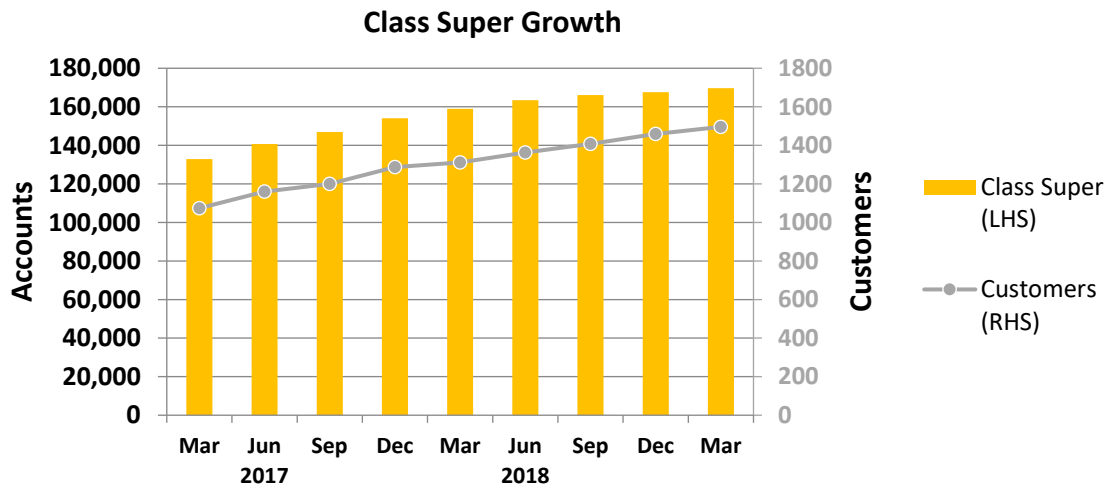
3 April 2019

CLASS LIMITED (CL1) - QUARTERLY UPDATE

Welcome shareholders to the update for the quarter ended 31 March 2019.

Account Growth

- Total accounts increased by **2,409** to **176,621**
- Total Class customers increased by **36** to **1,506**



Class Super grew by **2,029** accounts (net of ~700 AMP suspensions) to **169,660**. The growth levels continue to reflect regulatory and political uncertainty, however the March quarter started to show recovery signs amongst both customers and prospects.

Normally our slowest quarter for account growth, March produced a net fund growth larger than the December 2018 quarter.

New product features

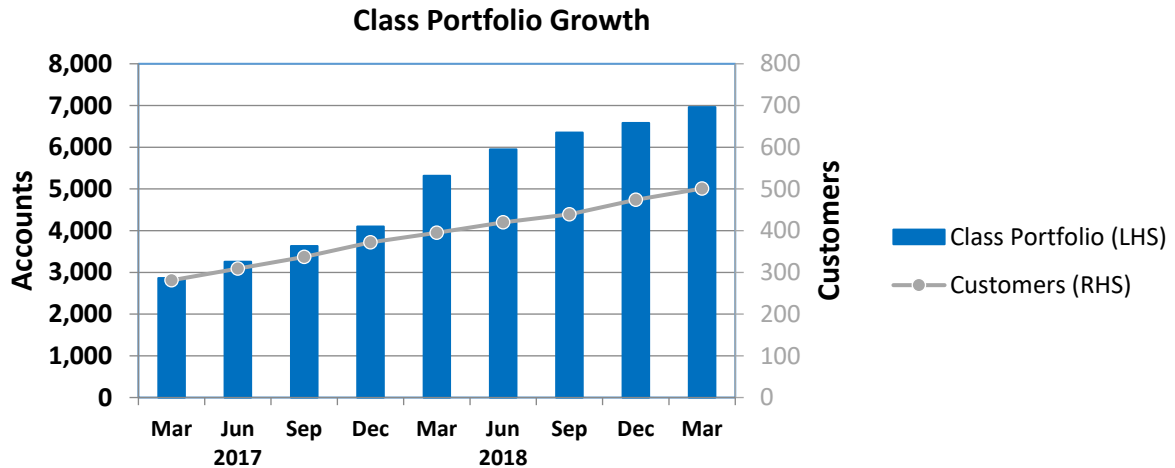
During the quarter, Class released a number of significant new product features. These include:

- Tax statement automation – a solution for processing tax statements, delivering significant time savings for accountants and administrators.
- Adviser Dashboard – an easy to use dashboard which gives advisers complete visibility of all the portfolios they're managing, helping them guide their clients' investment strategies and performance.
- Managed accounts support – a new integration between Class and Macquarie which enables managed account data to be entered directly into Class, delivering significant time savings.

These new features have resonated extremely well with customers and helped drive prospect engagement.

Fintech Business Awards

Class won two awards in the 2019 Fintech Business Awards - Software Services Innovator of the Year (50 employees or more), and Accounting Innovator of the Year. This is the second year in a row that Class has been awarded Accounting Innovator of the Year.



Class Portfolio grew to **6,961** accounts and **33%** of Class Super customers now use Class Portfolio.

Class' integration with financial planning tools continues to help drive customer engagement. The pilot Class to XPLAN feed, now used by more than 50 advisers, moves to general availability in the next quarter.

Class Portfolio Engine, providing wholesale investment portfolio administration and reporting, is gaining recognition in the growing fintech space. Class has recently signed OpenInvest and InvestSMART as Portfolio Engine partners adding to the established relationship with Stockspot . We continue to build and expand the integration capabilities of the platform to drive further growth.

Investment

In early March, Class announced an investment in Philo Capital Advisers (Philo), a leader in the provision of services to the rapidly growing managed discretionary account (MDA) sector.

The partnership with Philo is an important strategic step for Class into the broader wealth management space. Class and Philo are well aligned, both delivering highly differentiated services that enable client firms to provide better business and investor outcomes.

Appointment of new CEO

We were pleased to announce the appointment of Andrew Russell as Managing Director and Chief Executive Officer in February.

Andrew is an experienced senior executive, with expertise in developing corporate strategy, sales leadership and market entry. He has held executive roles at REA Group, Mortgage Choice and Virgin Money. His experience in growing and expanding fintech businesses will be instrumental in driving Class' strategy and business growth opportunities beyond superannuation.

Andrew's commencement date is expected to be 14 May 2019.

Thank you for your continued support.



Glenn Day, Acting CEO
Class Limited

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