

## December 2024 business update

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# Netwealth celebrates \$100 billion FUA on 25<sup>th</sup> Anniversary

### Highlights

- Netwealth has achieved a major milestone exceeding \$100 billion Funds Under Administration ('FUA') on its 25<sup>th</sup> Anniversary.
- \$100 billion FUA as at 28<sup>th</sup> November comprised of \$99.5 billion of custodial FUA and non-custodial FUA of \$0.7 billion.
- Total FUA net inflows for FY2025 year-to-date<sup>1</sup> of \$6.6 billion and market movement of \$5.6 billion.
- Netwealth's flagship Managed Account has exceeded \$20.6 billion as industry adoption continues to accelerate.
- Netwealth has launched a new online experience for advisers and investors.

### Commenting on the milestone and business update, CEO and Managing Director Matt Heine said:

*Today marks our 25th anniversary and we are excited to announce that we have also reached a major milestone exceeding \$100 billion Funds Under Administration ('FUA').*

*Fittingly, today also marks the next evolution and launch of our new online platform experience which provides a modern, intuitive and interactive interface that will support the next chapter of our growth.*

*25 years ago, Netwealth was incorporated by our Founder and Director, Michael Heine, with a vision to create an innovative online wealth management platform.*

*In 2007, eight years later, thanks to a number of early supporters, we achieved our first billion dollars of FUA and today, as we continue our mission to improve the financial futures of one million Australians, we are proud to administer 100 times that on behalf of our investors and Superannuation members.*

*We are incredibly proud of what we have achieved as a business over the last 25 years but also the positive impact we have had on the industry, our employees, shareholders, the community and our clients.*

*Importantly, none of this would have been possible without the incredible support and guidance of our clients and partners or the commitment and hard work of the amazing Netwealth team who I am incredibly grateful to, and who I would like to thank on behalf of myself, Michael Heine and the Netwealth Board.'*

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<sup>1</sup> Current approximate and unverified net inflows year to date on 28 November 2024.

## About Netwealth

Netwealth is a financial services company listed on the Australian Securities Exchange (ASX: NWL). Netwealth was created with an entrepreneurial spirit to challenge the conventions of Australia's financial services.

We are a technology company, a superannuation fund trustee, and an administration business. Above all we exist to inspire people to see wealth differently and discover a brighter future.

Founded in 1999, Netwealth is one of the fastest growing wealth management businesses in Australia.

Our financial products are:

- superannuation including accumulation and retirement income products;
- investor directed portfolio services for self-managed super and non-super investments;
- managed accounts;
- managed funds;
- self-managed superannuation funds administration; and
- non-custodial administration and reporting services.

Netwealth's platform supports how our financial products are delivered to market. Financial intermediaries and clients can invest and manage a wide array of domestic and international products through the platform.

The platform is created, developed, and maintained by our technology team. It is continuously enhanced based on feedback from financial intermediaries, clients and other users and is widely acknowledged for its industry-leading capabilities.

To ensure the effective operation of our financial products and technology platform, Netwealth invests heavily in its people and resources for support, custodial and non-custodial services, and risk and governance management.

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This document has been authorised for release by the CFO and Joint Company Secretary, Mr Grant Boyle.

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