



HTFS NOMINEES PTY LTD

ABN 78 000 880 553

**FINANCIAL STATEMENTS FOR THE YEAR ENDED
30 JUNE 2026**

HTFS NOMINEES PTY LTD
ABN 78 000 880 553
Directors' report
For the year ended 30 June 2026

The Directors of HTFS Nominees Pty Ltd present the annual financial report for HTFS Nominees Pty Ltd (the Company, or HTFS) for the financial year ended 30 June 2026, and the independent auditors' report thereon.

The names of the Directors of the Company during or since the end of the year are:

DIRECTORS

Catherine Robson	Chair
Michael (Mick) O'Brien	
Steven Carew	
David Coogan	
Suzanne Holden	
Jocelyn Furlan	

COMPANY SECRETARY

Samantha Einhart

PRINCIPAL ACTIVITIES

The principal activity of the Company during the financial year was to act as a Registrable Superannuation Entity Licensee (RSE Licensee) for the HUB24 Superannuation Fund.

REVIEW OF OPERATIONS AND RESULTS

The highlights of the financial results for the Company for the financial year ended 30 June 2026, are as follows:

Revenue, other income and interest income for the financial year was \$11,668,421 (2025: \$4,081,743), an increase of \$7,586,678 on the prior comparative period (PCP). The increase was primarily attributable to:

- An increase in superannuation trustee services revenue by \$1,367,555, driven by the growth in the HUB24 Superannuation Fund (HUB24), with funds under supervision increasing by \$13.6b compared to the PCP;
- Member levy income of \$3,526,191 reflecting the increase in the HUB24 Operational Risk Financial Requirement (ORFR) reserve during the year (\$55,000,000 in September 2025 and further \$17,500,000 in December 2025) (2025: \$5,000,000 drawn down on 25 June 2025);
- An increase in recoveries income by \$600,525 relating to the recovery of investment governance and regulatory reviews costs; and
- An increase in interest income of \$2,092,407, reflecting the higher average cash balances arising from the ORFR funds held in the year, together with higher interest rates compared to the PCP.

Total expenses for the financial year were \$11,687,781 (2025: \$4,081,743), an increase of \$7,606,038 on the previous financial year. Expenses predominantly consist of management fees, reflecting:

- \$5,901,666 paid to a related party, EQT Services Pty Ltd (2025: \$4,073,524). This charge represents the Company's contribution to group overheads, which are all borne by EQT Services Pty Ltd on behalf of the Group. These overheads include salaries and related costs, information technology and premises costs and other corporate and group overheads.
- \$5,610,959 paid to the parent entity, HTFS Holdings Limited (HTFSH) (2025: NIL) representing the interest payable on the ORFR reserve loan held by HTFSH.
- The PCP also included a service charge by a related party, EQT Holdings Limited of \$8,219. No service charge was applicable for FY26 for the ultimate parent entity.

Loss after income tax for the financial year was \$19,360 (2025: NIL). An additional service charge relating to historical prior period profit after tax was recognised in FY26, resulting in a loss after tax of \$19,360 in FY26.

Net assets increased by \$72,480,640 during the year, primarily reflecting the receipt of \$72,500,000 in ORFR reserve balances, which contributed to an increase in cash and cash equivalents.

REGULATORY MATTERS

APRA Licence Conditions

On 29 May 2026, APRA imposed additional licence conditions on the RSE Licence of HTFS. The additional conditions require uplift in HTFS's investment governance practices in relation to the HUB24 Super Fund for HTFS, to address APRA's concerns relating to HTFS's Investment Governance Framework and practices, including oversight of platform investment options. HTFS is complying with the licence conditions and working proactively with APRA to ensure the requirements of the licence conditions and agreed uplift plan are met in a transparent and constructive manner.

STATE OF AFFAIRS

On 20 January 2026, HUB24 announced its intention to transition the role of the trustee for the HUB24 Superannuation Fund into the HUB24 Group (subject to APRA and other regulatory approvals). HUB24 held a call option to acquire the shares in the trustee entity HTFS for its net asset value.

On 21 April 2026, HUB24 exercised its call option to acquire HTFS. The shares will be acquired for nominal consideration, with the outstanding ORFR loan facility of \$77.5m included in the purchase price. No other assets and liabilities will be acquired as part of the transaction. Completion of the transaction is subject to APRA and other regulatory approvals and is expected by the end of 2026.

HTFS will continue to provide trustee services to the HUB24 Super Fund.

SUBSEQUENT EVENTS

There has not been any matter or circumstance that has arisen since the end of the financial year that has significantly affected, or may significantly affect, the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

FUTURE DEVELOPMENTS

Apart from matters disclosed elsewhere in this Directors' Report, disclosure of information regarding likely developments in the operations of the Company in future financial years, and the expected results of those operations is likely to result in unreasonable prejudice to the Company. Accordingly, this information has not been disclosed in this report.

ENVIRONMENTAL REGULATION

The Company's activities are not subject to any particular environmental regulations by authorities in Australia.

DIRECTORS' BENEFITS

During the financial year no Director of the Company has received or become entitled to receive a benefit because of a contract made by the Company with the Director, or with a firm of which the Director is a member, or with a company in which the Director has a substantial financial interest. The directors are employees of and paid by another entity within the group and receive no remuneration directly from the Company. The Company pays the employing entity a management fee (Note 3).

EQUITY ISSUES AND CAPITAL RETURNS

On 24 September 2025, the Directors of the Company approved the issue 55,000,000 new shares at value of \$1 per share (\$55,000,000) to HTFS Holdings Pty Ltd, the Company's parent entity. The new shares were issued on 25 September 2025.

On 4 December 2025, the Directors of the Company approved the issue of 17,500,000 new shares at value of \$1 per share (\$17,500,000) to HTFS Holdings Pty Ltd, the Company's parent entity. The new shares were issued on 15 December 2025.

No debt instruments or options over unissued shares were issued by the Company during the financial year, or between the end of the financial year and the date of this report. There were no options outstanding at the date of this report.

DIVIDENDS

During the financial year ended 30 June 2026, no dividend was paid to HTFS Holdings Pty Ltd, as the parent entity (2025: nil). Subsequent to 30 June 2026, no final dividend was declared for the financial year ended 30 June 2026 (2025: nil).

As the Company is part of a tax consolidated group, dividends are not franked.

INDEMNIFICATION AND INSURANCE OF OFFICERS

During the financial year, a related party of the Company paid a premium in respect of a contract insuring the Directors, Company Secretaries and Officers of the Group against a liability incurred as a Director, Company Secretary or Officer to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the coverage and the amount of the premium.

The Company has not otherwise, during or since the end of the financial year, indemnified or agreed to indemnify a Director, a Company Secretary, an Officer or Auditor of the Company or of any related body corporate against a liability incurred as such a Director, Company Secretary, Officer or Auditor.

AUDITOR'S INDEPENDENCE DECLARATION

The auditor's independence declaration is included on page 4.

On behalf of the Directors



Ms Catherine Robson
Chair
28 September 2026

28 September 2026

The Board of Directors
HTFS Nominees Pty Ltd
Level 22, 530 Collins Street
Melbourne, VIC 3000

Dear Board Members,

Auditor's Independence Declaration to HTFS Nominees Pty Ltd

In accordance with section 307C of the *Corporations Act 2001*, I am pleased to provide the following declaration of independence to the directors of HTFS Nominees Pty Ltd.

As lead audit partner for the audit of the financial report of HTFS Nominees Pty Ltd for the financial year ended 30 June 2026, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- The auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- Any applicable code of professional conduct in relation to the audit.

Yours faithfully



DELOITTE TOUCHE TOHMATSU



Lani Cockrem
Partner
Chartered Accountants

HTFS Nominees Pty Ltd
ABN 78 000 880 553
Directors' Declaration
For the year ended 30 June 2026

The Directors declare that:

- (a) in the Directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable;
- (b) in the Directors' opinion, the attached financial statements and notes thereto are in accordance with the Corporations Act 2001, including compliance with accounting standards and giving a true and fair view of the financial position and performance of the Company;
- (c) in the Directors' opinion, the attached financial statements and notes thereto are in accordance with the International Financial Reporting Standards issued by the International Accounting Standards Board; and

Signed in accordance with a resolution of the Directors made pursuant to s.295(5) of the *Corporations Act 2001*.

On behalf of the Directors



Ms Catherine Robson
Chair
28 September 2026

HTFS NOMINEES PTY LTD
ABN 78 000 880 553
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2026

	Note	30 JUN 26 \$	30 JUN 25 \$
Revenue and other income	2	9,554,211	4,059,940
Interest income	2	2,114,210	21,803
Expenses	3	(11,687,781)	(4,081,743)
Comprehensive (loss) before income tax expense		(19,360)	-
Income tax expense		-	-
(Loss)/profit for the year		(19,360)	-
Total comprehensive (loss)/income for the year		(19,360)	-
(Loss)/profit for the year attributable to:			
Owners of the Company		(19,360)	-
Total comprehensive income attributable to:			
Owners of the Company		(19,360)	-

The above statement should be read in conjunction with the accompanying notes to the financial statements.

HTFS NOMINEES PTY LTD
ABN 78 000 880 553
Statement of financial position
For the year ended 30 June 2026

	Note	30 JUN 26 \$	30 JUN 25 \$
Current assets			
Cash and cash equivalents	9	78,842,516	5,038,423
Trade and other receivables	10	716,704	35,075
Prepayments		96,539	-
Accrued income		430,145	347,452
Current tax receivable from head entity	4	-	242,330
Total current assets		80,085,904	5,663,280
Total assets		80,085,904	5,663,280
Current liabilities			
Trade and other payables	11	2,585,902	643,918
Total current liabilities		2,585,902	643,918
Total liabilities		2,585,902	643,918
Net assets		77,500,002	5,019,362
Equity			
Issued capital	6	77,500,002	5,000,002
Retained earnings	7	-	19,360
Total equity		77,500,002	5,019,362

The above statement of financial position should be read in conjunction with the accompanying notes to the financial statements.

HTFS NOMINEES PTY LTD
ABN 78 000 880 553
Statement of changes in equity
For the year ended 30 June 2026

	Note	Share Capital \$	Retained Earnings \$	Total Equity \$
Balance at 1 July 2024		2	19,360	19,362
Profit for the year		-	-	-
Total comprehensive income for the year		-	-	-
Shares issued to the parent entity	6	5,000,000	-	5,000,000
Balance at 30 June 2025		5,000,002	19,360	5,019,362
Balance at 1 July 2025		5,000,002	19,360	5,019,362
Loss for the year		-	(19,360)	(19,360)
Total comprehensive (loss) / income for the year		-	(19,360)	(19,360)
Shares issued to the parent entity	6	72,500,000	-	72,500,000
Balance at 30 June 2026		77,500,002	-	77,500,002

The above statement of changes in equity should be read in conjunction with the accompanying notes

HTFS Nominees Pty Ltd
ABN 78 000 880 553
Statement of cash flows
For the year ended 30 June 2026

	Note	30 JUN 26 \$	30 JUN 25 \$
Cash flows from operating activities			
Receipts from customers		9,628,075	4,680,049
Payments to suppliers		(10,398,759)	(5,051,301)
Income tax refund from ultimate head entity		242,330	-
Net cash used in operating activities	5	(528,354)	(371,252)
Cash flows from investing activities			
Interest received		1,832,447	19,704
Net cash provided by investing activities		1,832,447	19,704
Cash flows from financing activities			
Shares issued to the parent entity	6	72,500,000	5,000,000
Net cash from financing activities		72,500,000	5,000,000
Net increase in cash and cash equivalents		73,804,093	4,648,452
Cash and cash equivalents at the beginning of the financial year		5,038,423	389,971
Cash and cash equivalents at the end of the financial year	9	78,842,516	5,038,423

The above statement of cash flows should be read in conjunction with the accompanying notes

1. General Information

HTFS Nominees Pty Ltd (the Company) is a company limited by shares, incorporated and domiciled in Australia. The registered office and principal place of business is Level 22, 530 Collins Street, Melbourne, VIC 3000.

Statement of compliance

These financial statements are general purpose financial statements, which have been prepared in accordance with the Corporations Act 2001 (Cth), the Australian Accounting Standards Board (AASB), Accounting Standards and Interpretations, and other requirements of the law. The financial statements comprise the financial statements of the Company. For the purposes of preparing the financial statements, the Company is a for-profit entity. Accounting Standards include Australian Accounting Standards. Compliance with the AASB Australian Accounting Standards ensures that the financial statements and notes of the Company comply with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB).

The financial statements were authorised for issue by the Directors on 28 September 2026.

Going concern

The Directors have, at the time of approving the financial statements, a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future, and accordingly, have adopted the going concern basis of accounting in preparing the financial statements.

Basis of preparation

The financial statements have been prepared based on historical cost. Historical cost is generally based on the fair values of the consideration given in exchange for goods and services. All amounts are presented in Australian dollars unless otherwise noted.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, the Directors are required to make judgments, estimates, and assumptions about carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

There are no critical accounting estimates and judgements made during the period that would have significantly impacted the reported amounts within the financial statements.

Comparative information

Certain comparative figures have been amended to conform with the financial statement's presentation adopted in the current year.

2. Revenue and Other Income

	30 JUN 26 \$	30 JUN 25 \$
Revenue		
Superannuation trustee services	5,257,995	3,890,440
Revenue from service activities	5,257,995	3,890,440
Member levy	3,526,191	-
Recoveries	760,525	160,000
Other income	9,500	9,500
Total revenue and other income	9,554,211	4,059,940
	30 JUN 26 \$	30 JUN 25 \$
Interest income	2,114,210	21,803

Accounting policies

Revenue is recognised on an accruals basis, as services are transferred to a customer or performance obligations are satisfied (if it is highly probable that a significant reversal is unlikely to occur), at the fair value of the consideration specified in the contract.

Revenue from service activities

Revenue recognition for the Company's revenue streams is as follows:

Superannuation trustee services

The Company provides trustee services for a superannuation fund. The performance obligation is to provide governance and oversight of fund and their related investments. The fees are recognised over time when the relevant services are provided. Revenues are typically determined with reference to funds under management, administration and/or supervision.

Revenue earned for superannuation trustee services is generally provided under contracts that do not contemplate an end date. Notwithstanding this, the performance obligations associated with the service provided are met continuously over time, and accordingly, there is no unsatisfied performance obligations as at 30 June 2026.

Recoveries

From time to time, the Company may earn income when expenses paid are subsequently recovered, such as for regulatory change cost or other cost recoveries. Income earned in such cases is recognised when the Company's right to receive payment has been established.

Interest revenue

Interest revenue is recognised when it is probable that the economic benefits will flow to the Company and the amount of revenue can be measured reliably. Interest revenue is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Other income and member levy

Other income is recognised when the Company's right to receive payment has been established.

Member levy fees are received from the HUB24 superannuation fund for which the Company acts as trustee.

3. Expenses

	30 JUN 26 \$	30 JUN 25 \$
Management fee paid to related parties (Note 15)	11,512,625	4,081,743
Other administrative and general expenses	175,156	-
Total expenses	11,687,781	4,081,743

Accounting policies

Expenses are measured at the fair value of the consideration paid or payable on an accruals basis, net of goods and services tax.

Management fees

Management fees are paid to EQT Services Pty Ltd and HTFS Holdings Ltd, all related parties of HTFS Nominees Pty Ltd, to reimburse the expenses incurred in the operation of the Company (2025: a management fee was also paid to EQT Holdings Limited).

4. Income taxes

	30 JUN 26 \$	30 JUN 25 \$
The income tax expense for the year can be reconciled to accounting (loss)/profit as follows:		
(Loss)/Profit before tax	(19,360)	-
Income tax expense calculated at 30%	(5,808)	-
Other	5,808	-
Total income tax expense	-	-

	30 JUN 26 \$	30 JUN 25 \$
Current tax assets:		
Income tax receivable from head entity	-	242,330

Accounting policies

Income tax expense is the sum of the current tax expense and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of profit or loss and other comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting date, including any adjustment for tax payable in previous periods.

The tax rate used in the 2026 and 2025 reconciliations is the corporate tax rate of 30% payable by Australian corporate entities on taxable profits under Australian tax law. There has been no change in the corporate tax rate when compared with the previous reporting period.

Current tax for current and prior periods is recognised as an intercompany liability (or asset) with the tax consolidated group head entity, EQT Holdings Limited, to the extent that it is unpaid (or refundable).

4. Income taxes (continued)

Tax consolidation

The Company is part of a tax-consolidated group under Australian taxation law. EQT Holdings Limited is the head entity in the tax-consolidated group. Tax expense/income, deferred tax liabilities and deferred tax assets arising from temporary differences of the members of the tax-consolidated group are recognised in the separate financial statements of the members of the tax-consolidated group using the 'separate taxpayer within group' approach by reference to the carrying amounts in the separate financial statements of each entity and the tax values applying under tax consolidation. Current tax liabilities and assets and deferred tax assets arising from unused tax losses and tax credits of the members of the tax-consolidated group are recognised by the EQT Holdings Limited (as head entity in the tax-consolidated group).

Due to the existence of a tax funding arrangement between the entities in the tax-consolidated group, amounts are recognised as payable to or receivable by each member of the tax-consolidated group in relation to the tax contribution amounts paid or payable between the parent entity and the other members of the tax-consolidated group in accordance with the arrangement.

Entities within the tax-consolidated group have entered into a tax funding arrangement and a tax sharing agreement with the head entity. The Company and each of the entities in the tax-consolidated group have agreed to pay a tax equivalent payment to or from the head entity, based on the current tax liability or current tax asset of the entity. The tax sharing agreement entered into between members of the tax-consolidated group provides for the determination of the allocation of income tax liabilities between the entities should the head entity default on its tax payment obligations or if an entity should leave the tax-consolidated group. The effect of the tax sharing agreement is that each member's liability for the tax payable by the tax-consolidated group is limited to the amount payable to the head entity under the tax funding arrangement.

5. Notes to the statement of cash flows

Reconciliation of (loss) / profit for the year to net cash flows from operating activities

	30 JUN 26 \$	30 JUN 25 \$
(Loss) / profit for the year	(19,360)	-
Interest income received and receivable	(2,114,210)	(21,803)
	(2,133,570)	(21,803)
Movements in working capital		
(Increase)/Decrease in trade and other receivables	(399,866)	312,929
Increase in other assets	(179,232)	(83,225)
Increase/(Decrease) in trade and other payables	1,941,984	(579,153)
Cash used in operating activities	(770,684)	(371,252)
Income tax refund from ultimate head entity	242,330	-
Net cash used in operating activities	(528,354)	(371,252)

Accounting policies

Cash flows are included in the cash flow statement on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

6. Issued Capital

	30 JUN 26 \$	30 JUN 25 \$
Ordinary shares 77,500,002 (2025: 5,000,002 ordinary shares)	77,500,002	5,000,002

Changes to the then Corporations Law abolished the authorised capital and par value concept in relation to share capital from 1 July 1998. Therefore, the Company does not have a limited amount of authorised capital and issued shares do not have a par value.

	30 JUN 26 No. '000	30 JUN 26 \$	30 JUN 25 No. '000	30 JUN 25 \$
Fully paid ordinary shares				
Balance at start of the year	5,000,002	5,000,002	2	2
Shares issued to the parent entity	72,500,000	72,500,000	5,000,000	5,000,000
Closing balance at the end of the year	77,500,002	77,500,002	5,000,002	5,000,002

On 24 September 2025, the Directors of the Company approved the issue 55,000,000 new shares at value of \$1 per share (\$55,000,000) to HTFS Holdings Pty Ltd, the Company's parent entity. The new shares were issued on 25 September 2025.

On 4 December 2025, the Directors of the Company approved the issue of 17,500,000 (\$17,500,000) new shares at value of \$1 per share to HTFS Holdings Pty Ltd, the Company's parent entity. The new shares were issued on 15 December 2025.

Ordinary shares of the Company are recognised at the amount paid per ordinary share net of directly attributable issue costs.

The ordinary shares carry one vote per share and carry the right to dividends.

7. Retained earnings

	30 JUN 26 \$	30 JUN 25 \$
Retained earnings at the beginning of the financial year	19,360	19,360
Net (loss) / profit attributable for the year	(19,360)	-
Retained earnings at the end of the financial year	-	19,360

8. Dividends

During the financial year ended 30 June 2026, no dividend was paid to HTFS Holdings Pty Ltd, as the parent entity (2025: nil). Subsequent to 30 June 2026, no final dividend was declared for the financial year ended 30 June 2026 (2025: nil).

As the Company is part of a tax consolidated group, dividends are not franked.

9. Cash and cash equivalents

For the purpose of the cash flow statement, cash includes cash on hand and in banks, net of outstanding bank overdrafts. Cash at the end of the financial year as shown in the cash flow statement is reconciled to the related items in the statement of financial position as follows:

	30 JUN 26 \$	30 JUN 25 \$
Cash and cash equivalents	78,842,516	5,038,423

Operational risk financial requirement (ORFR) cash

The Company is obliged to have, on issue, specified amounts of Common Equity Tier 1 (CET1), to meet a portion of the total Operational Risk Financial Requirement reserves of a superannuation fund for which the Company acts as the Registrable Superannuation Entity (RSE) Licensee. These issuances of CET1 capital are backed by equivalent cash holdings, which are held in segregated bank accounts and are solely for the purpose of meeting any operational risk events of those particular superannuation fund. CET1 issued for the purpose of meeting ORFR requirements at 30 June 2026 is \$77,500,000 (2025: \$5,000,000). The cash amounts associated with this capital form part of the total cash and cash equivalents disclosed in this note.

10. Trade and other receivables

	30 JUN 26 \$	30 JUN 25 \$
Current		
Trade receivables	431,085	31,219
Interest receivable	285,619	3,856
	716,704	35,075

Accounting policies

Trade receivables are classified as at amortised cost and include any attributable goods and services tax (GST). The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables as appropriate.

The terms of payment for all trade receivables is 14 days from invoice date. All accounts receivable outstanding more than 30 days are monitored and actively managed. No interest is charged on trade receivables.

Before accepting significant new clients, the credit worthiness of these clients is assessed by either Executive Management, the Due Diligence Committee (DDC), and/or the board of the subsidiary entity intended to provide the service, depending on the type of client. Other new client credit worthiness is assessed by business managers as is appropriate to the size and nature of those clients and whether the client has funds deposited with the Company from which the Company is permitted to withdraw payment of its fees.

The Company applies the simplified approach to measure loss allowances for trade receivables, whereby a loss allowance is recognised at an amount equal to the lifetime expected credit loss (ECL) at each reporting date. The Company has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment where applicable. The loss rates are determined based on the number of days past due, categorised by groupings of the Company's segments and customers within those segments who share similar risk profiles and receive similar services. Provision rates applied to measure the loss allowance for trade receivables range from 0.5% to 5.5% (2025: 0% to 6%), depending on the receivable aging category. The Company also recognises a loss allowance of 100% against all receivables over 365 days past due, because historical experience has indicated these receivables are generally not recoverable.

10. Trade and other receivables (continued)

No lifetime ECL have been recognised for trade receivables in 2026 (2025: nil) in accordance with the simplified approach adopted under AASB 9.

The concentration of credit risk is generally considered to be limited due to the customer base being large and unrelated. Accounting policies relating to impairment of financial assets are further described in Note 12.

11. Trade and other payables

	30 JUN 26 \$	30 JUN 25 \$
Current		
GST payable	97,632	36,912
Accrued expenses	261,083	221,083
Amount owing to related parties (Note 15)	2,227,187	385,923
	2,585,902	643,918

Accounting policies

Trade payables are initially recognised at fair value, inclusive of any attributable GST.

The Company's policy regarding trade payables is to pay all invoices by the due date. No interest charges have been incurred on trade payables.

12. Financial risk management

Capital risk management

The Company manages its capital to ensure that it will be able to continue on a going concern basis while balancing the achievement of shareholder returns with prudent management of resources, achieving its long term strategy, meeting the RSE Licence conditions imposed by the Australian Prudential Regulatory Authority (APRA), while fulfilling its duties to superannuation fund members. The Company's overall capital risk management strategy remains unchanged from the preceding financial year. The Company has met the RSE Licence conditions throughout the current financial year and also throughout the preceding financial year.

The establishment of the Operational Risk Financial Requirement (ORFR) reserves is an APRA requirement for registered superannuation entities to maintain adequate financial resources to address losses arising from operational risks that may affect registrable superannuation entities within its business operations.

These reserves are operated in accordance with a Trustee approved ORFR Reserve Policy that is reviewed at least annually. The Trustee has determined that each ORFR reserve is set with reference to the ORFR strategies of each Fund for the current year based on an assessment of the risks faced by each Fund. In the current year, the ORFR reserves are held wholly within the registrable superannuation entities.

12. Financial risk management (continued)

Categories of financial instruments

	30 JUN 26 \$	30 JUN 25 \$
Financial assets		
Cash and cash equivalents	78,842,516	5,038,423
At amortised cost - trade receivables	431,085	31,219
At amortised cost - interest receivable	285,619	3,856
	79,559,220	5,073,498
Financial liabilities		
At amortised cost - other payables	261,083	221,083
At amortised cost - amount owing to related entities	2,227,187	385,923
	2,488,270	607,006

During the 2026 financial year, there were no financial assets or liabilities designated as fair value through other comprehensive income for the Company (2025: nil). No financial assets have been pledged as collateral for either liabilities or contingent liabilities (2025: nil). No assets are held as collateral (2025: nil).

Accounting policies

Financial risk management

The Company's main financial instrument risk exposures relate to market risk (including interest rate risk), credit risk, and liquidity risk. The Company manages financial instrument risk through a combination of executive management monitoring key financial risks and the use of management and Board committees that manage and monitor particular activities and their related financial risks.

The liquidity position of the Company is continuously monitored by Executive management and the impact on liquidity of any significant transaction, such as payment of a dividend, acquisition of a new business, and purchase of capital assets is considered before the transaction being approved.

The Company does not enter into or trade financial instruments, including derivative financial instruments, for speculative purposes. The Company does not use hedging to manage its financial risks.

Credit risk management

Credit risk refers to the risk that a counterparty will default on its contractual obligations, resulting in financial loss to the Company. The Company has adopted a policy of only dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults. The main source of credit risk in financial instruments is from outstanding accounts receivables and fixed interest investments with banks.

The carrying amount of financial assets recorded in the financial statements, net of any allowances for losses, represents the Company's maximum exposure to credit risk without taking account of any collateral obtained.

12. Financial risk management (continued)

Market risk

The Company has interest rate risk exposure arising on the cash balances it holds. The Company has no borrowings as at 30 June 2026. The Company is not exposed to foreign currency risk or other price movement risk. The categories of financial instruments held and the relevant interest rate exposure is shown below.

	Floating interest rate \$	Fixed interest rate \$	Non-interest bearing \$	Total \$
2026				
Financial assets				
Cash and cash equivalents	78,842,516	-	-	78,842,516
At amortised cost - trade receivables	-	-	431,085	431,085
At amortised cost - interest receivable	-	-	285,619	285,619
	78,842,516	-	716,704	79,559,220
Financial liabilities				
At amortised cost - other payables	-	-	261,083	261,083
At amortised cost - amount owed by related entities	-	-	2,227,187	2,227,187
	-	-	2,488,270	2,488,270
	Floating interest rate \$	Fixed interest rate \$	Non-interest bearing \$	Total \$
2025				
Financial assets				
Cash and cash equivalents	5,038,423	-	-	5,038,423
At amortised cost - trade receivables	-	-	31,219	31,219
At amortised cost - interest receivable	-	-	3,856	3,856
	5,038,423	-	35,075	5,073,498
Financial liabilities				
At amortised cost - other payables	-	-	221,083	221,083
At amortised cost - Amount owing to related entities	-	-	385,923	385,923
	-	-	607,006	607,006

Cash flow sensitivity analysis for variable rate instruments

Management have assessed the reasonably possible change in interest rates to be plus/minus 50 basis points for 2026 (2025: 50 basis points) based on a review of market conditions. This assumes both long and short-term interest rates will have the same basis point movement. A change of 50 basis points in interest rates would have increased or decreased the Company's profit or loss before tax by \$368,999 (2025: 50 basis points \$192). This analysis assumes that all other variables remain constant.

The 2026 sensitivity has been calculated on the average quarterly cash and cash equivalent balance held throughout the year (2025: The sensitivity has been calculated on the year-end balance excluding \$5,000,000 which was received on 25 June 2025 and therefore not reflective of the balance throughout the year or average balance held throughout the year.)

12. Financial risk management (continued)

Liquidity risk management

Ultimate responsibility for liquidity risk management rests with the Directors, who have put in place a suitable Risk Management Framework to manage the Company's short-, medium- and long-term funding and liquidity management requirements.

The Company manages liquidity risk by maintaining adequate reserve and banking facilities. The liquidity position of the Company is continuously monitored by Executive management and the impact on liquidity of any significant transaction, such as payment of a dividend is considered before the transaction being approved. All financial liabilities are payable within 12 months.

The Company does not currently have any derivative financial instruments.

Fair value of financial assets and financial liabilities that are not measured at fair value on a recurring basis

The Directors consider that the carrying amount of financial assets and financial liabilities recorded in the financial statements approximates their fair values.

Financial assets

Financial assets are classified into the following specified categories: financial assets 'at fair value through profit or loss', 'fair value through other comprehensive income' and 'at amortised cost'. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition. The Company does not have any financial assets classified as at 'fair value through other comprehensive income' or as at 'fair value through profit or loss'. All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

Effective interest method

Income is recognised on an effective interest basis for debt instruments other than those financial assets classified as at fair value through profit or loss.

Financial assets classified as at amortised cost

Trade receivables, loans, and other receivables that are held under a business model whose objective is to collect the contractual cash flows, and comprise solely payments of principal and interest are classified as at amortised cost. Financial assets classified as at amortised cost are measured using the effective interest method less impairment. Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial.

12. Financial risk management (continued)

Impairment of financial assets

Financial assets, other than those classified as at fair value through profit or loss, are assessed for indicators of impairment at each reporting period.

The Company recognises a loss allowance for expected credit losses on financial assets classified as at amortised cost, which includes trade receivables. The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument.

The Company always recognises lifetime expected credit loss (ECL) for its trade and other receivables. The expected credit losses on these financial assets are estimated using the Company's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate. For all other financial instruments, the Company recognises lifetime ECL when there has been a significant increase in credit risk since initial recognition. However, if the credit risk on the financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12-month ECL. Lifetime ECL represents the expected credit losses that will result from all possible default events over the expected life of a financial instrument. In contrast, 12-month ECL represents the portion of lifetime ECL that is expected to result from default events on a financial instrument that are possible within 12 months after the reporting date.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets except for trade receivables, where the carrying amount is reduced using an allowance account. When a trade receivable is uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognised in profit or loss.

Financial Liabilities and equity instruments

Classification as debt or equity

Debt and equity instruments are classified as either liabilities or as equity in accordance with the substance of the contractual arrangement.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recorded at the proceeds received. Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

Other financial liabilities

The financial liabilities of the Company are classified as other financial liabilities. Other financial liabilities are initially measured at fair value, net of transaction costs. Other financial liabilities are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective yield basis.

Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

13. Contingent liabilities and contingent assets

There are no contingent liabilities (2025: nil).

There are no contingent assets (2025: nil).

14. Subsequent events

There has not been any matter or circumstance that has arisen since the end of the financial year, that has significantly affected, or may significantly affect, the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

15. Related party disclosures

Parent entity

The ultimate Australian parent entity and ultimate parent entity is EQT Holdings Limited (ABN 47 607 797 615).

The parent entity is HTFS Holdings Pty Ltd (ABN 22 640 213 878).

Other key management personnel transactions

There were no related party transactions between the Company key management personnel or their related entities (2025: nil).

Transactions with related parties

Balances and transactions between the Company, its parent and related parties at balance date are disclosed below.

	Relationship to the company	30 JUN 26 \$	30 JUN 25 \$
Owned by the company			
EQT Holdings Ltd	Related party	-	8,219
EQT Services Pty Ltd	Related party	1,590,201	377,703
HTFS Holdings Ltd	Related party	636,986	-

During the year, the Company was charged \$5,901,666 by a related party, EQT Services Pty Ltd (EQT Services) (2025: \$4,073,524). This charge represents the Company's contribution to group overheads, which are all borne by EQT Services on behalf of the Group. These overheads include salaries and related costs, information technology and premises costs and other corporate and group overheads.

During the year, the Company was charged \$5,610,959 by the parent entity, HTFS Holdings Pty Ltd (HTFSH) (2025: NIL). The Company pays a fee to its parent entity, HTFSH to facilitate the repayment of interest costs associated with the borrowings of HTFSH, that are used to provide funding for the ORFR reserve held by the Company.

The Company was charged NIL by the ultimate parent entity, EQT Holdings Limited (2025: \$8,219).

16. Auditors' remuneration

	30 JUN 26 \$	30 JUN 25 \$
Auditors - Deloitte Touche Tohmatsu		
Audit of the financial report	15,307	11,253
Other audit services ¹	17,825	16,822
	33,132	28,075

¹ Other audit services consist of fees in relation to Australian Financial Services Licence conditions audit opinions.

The audit fees and other regulatory audit services relating to the Company were paid by EQT Services Limited, a related party.

17. New and amended accounting standards

Standards and Interpretations that are mandatorily effective

There were no new or amended Standards and Interpretations issued by the Australian Accounting Standards Board (the AASB) that were relevant to the Company's operations and effective in the current period from 1 July 2025.

Standards and Interpretations in issue not yet effective

Any new, revised, or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

At the date of authorisation of the financial statements, there were a number of Standards and Interpretations that were issued but not yet effective. The Standards and Interpretations issued but not yet effective that are relevant to the Company are listed below.

Standard/interpretation	Effective for annual reporting periods beginning on or after	Expected to be initially applied in the financial year ending
AASB 2024-2 Amendments to Australian Accounting Standards – Classification and Measurement of Financial Instruments	1 January 2026	30 June 2027
AASB 2024-3 Amendments to Australian Accounting Standards – Annual Improvements Volume 11	1 January 2026	30 June 2027
AASB 18 Presentation and Disclosure in Financial Statements	1 January 2027	30 June 2028

AASB 2024-2 Amendments to Australian Accounting Standards – Classification and Measurement of Financial Instruments

This standard amends AASB 9 Financial Instruments and AASB 7 Financial Instruments: Disclosures by introducing the following changes:

- Allowing derecognition of financial liabilities settled using an electronic payment system before the settlement date, provided certain criteria are met (this exception does not extend to derecognition of financial assets settled via an electronic transfer, as financial assets are derecognised only when contractual rights to the cash flows from the financial assets expire, which is when cash is received)
- Clarifying how contractual cash flows of financial assets with environmental, social, corporate governance or similar features should be assessed for the purpose of classification of the financial assets
- Amending disclosure requirements relating to investments in equity instruments designated at fair value through other comprehensive income and adding disclosure requirements for financial instruments with contractual terms that could change the timing or amount of contractual cash flows on contingent events (these should be applied retrospectively from the beginning of the annual reporting period in which an entity first applies the amendments, and while an entity is not required to restate prior periods, it may do so if it is possible without the use of hindsight).

The Directors of the Company do not anticipate that the application of the Amendment in the future will have an impact on the Company's financial statements.

AASB 2024-3 Amendments to Australian Accounting Standards – Annual Improvements Volume 11

This standard amends:

- AASB 1 First-time Adoption of Australian Accounting Standards: hedge accounting by a first-time adopter.
- AASB 7 Financial Instruments: Disclosures: gain or loss on derecognition, disclosure of deferred difference between fair value and transaction price, and credit risk disclosures.
- AASB 9 Financial Instruments: derecognition of lease liabilities and transaction price.
- AASB 10 Consolidated Financial Statements: determination of a 'de facto agent'.
- AASB 107 Statement of Cash Flows: cost method.

17. New and amended accounting standards (continued)

These annual improvements are minor or narrow in scope and are limited to changes that clarify the wording in an AASB Accounting Standard or correct relatively minor unintended consequences, oversights or conflicts between the requirements of the standards.

The directors of the Company do not anticipate that the future application of these amendments will impact the Company's financial statements.

AASB 18 Presentation and Disclosure in Financial Statements

Replaces AASB 101 Presentation of Financial Statements, introducing enhanced requirements for the presentation of financial statements, including:

- In the statement of profit or loss, introducing new required categories (operating, investing and financing) and subtotals ('operating profit' and 'profit before financing and income taxes')
- Disclosures about management-defined performance measures (MPM) limited to subtotals of income and expenses requiring a reconciliation of the MPM to an IFRS-defined subtotal and explanations of why the MPM is reported, how the MPM is calculated and any changes to the MPM
- Enhanced guidance on grouping of information (aggregation and disaggregation), including guidance on whether information should be presented in the primary financial statements or disclosed in the notes, and disclosures about items labelled as 'other.'

This standard will not change the recognition and measurement of items in the financial statements, but will affect presentation and disclosure in the financial statements, including introducing new categories and subtotals in the statement of profit or loss, requiring the disclosure of MPM, and changing the grouping of information.

This Standard applies to annual periods beginning on or after 1 January 2027, with earlier application permitted.

In accordance with the presentation requirements of AASB 18, the following changes are anticipated to the profit or loss and other comprehensive income:

- Introduction of the following categories: operating profit, investing profit and financing profit;
- All items in the current profit or loss and other comprehensive income are expected to be categorised in operating profit, except for:
 - 'Interest income' in Note 1 to be categorised in the 'investing category.'

The directors are still in the process of assessing the full impact of AASB 18 on the Company's financial statements. As a result, the above preliminary assessment is subject to change. The directors do not intend to early adopt the standard and intend to use the full retrospective method upon adoption.

Independent Auditor's Report to the Members of HTFS Nominees Pty Limited

Opinion

We have audited the financial report of HTFS Nominees Pty Limited (the "Company") which comprises the statement of financial position as at 30 June 2026, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information and other explanatory information, and the directors' declaration.

In our opinion, the accompanying financial report of the Company is in accordance with the *Corporations Act 2001*, including:

- Giving a true and fair view of the Company's financial position as at 30 June 2026 and of its financial performance for the year then ended; and
- Complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 30 June 2026 but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible:

- For the preparation of the financial report in accordance with the *Corporations Act 2001*, including giving a true and fair view of the financial position and performance of the Company in accordance with Australian Accounting Standards; and

- For such internal control as the directors determine is necessary to enable the preparation of the financial report in accordance with the *Corporations Act 2001*, including giving a true and fair view of the financial position and performance of the Company, and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.


DELOITTE TOUCHE TOHMATSU



Lani Cockrem
Partner
Chartered Accountants

Melbourne, 28 September 2026