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## IHP Group quarterly update - Q1 of financial year 2023

### Group headlines

- Resilient net inflows to the Transact platform during the quarter of £0.7bn, with gross inflows for the quarter of over £1.4bn.
- Continued growth of the Transact platform's adviser and customer base. As at 31 December 2022 there were over 7.6k registered advisers, and c.227k clients using the platform.
- Due to the impact of market movements the average daily funds under direction ('FUD') for the quarter was £51.5bn, whilst in the comparative quarter of FY22 it was £53.5bn.
- Cost guidance for financial years ending 30 September 2023 and 30 September 2024 remains unchanged (as issued at our year end reporting in December 2022).

### Transact platform reporting for Q1 FY23:

	Quarter ended 31 December 2022	Quarter ended 31 December 2021
£m		
Opening FUD	50,070	52,112
Inflows	1,469	1,976
Outflows	-769	-688
Net Flows	700	1,288
Market movements	1,319	1,207
Other movements <sup>(1)</sup>	-26	-68
Closing FUD	52,063	54,539
Average daily FUD for the period (£m)	51,470	53,514
Number of registered advisers	7,632	7,278
Number of platform clients	226,996	213,178

Notes: (1) Includes fees, taxes and investment income.

### Time4Advice

- Time4Advice's next generation CURO software is currently live for beta testing with an adviser firm, and the planned roll out to adviser firms will commence in the second half of FY23.

Alex Scott, IHP Group Chief Executive Officer, commented:

"I am pleased to report another quarter of solid growth for the Transact platform, maintaining the momentum seen during FY22.

Whilst the economic landscape continues to be affected by higher inflation and economic uncertainty, the advised market remains robust, with clients continuing to seek financial advice to implement their financial plans and to mitigate the prevailing economic risks.

Net inflows to the Transact platform for this quarter of £0.7bn were resilient, particularly in light of the economic environment, and were in line with the fourth quarter of FY22. Outflows for this quarter

remained broadly in line with previous quarters, showing that our clients and their financial advisers continue to use the platform to support their long term financial plans.

The Transact platform continues to demonstrate growth with new financial advisers joining the platform and client numbers increasing by over 2.2k during the quarter. This provides a solid pipeline for ongoing growth in FUD.

Overall, our business is performing well and we are continuing to execute on our strategy. We remain on schedule to commence the roll out of the next generation CURO software during the second half of FY23. We are resolutely focused on delivering the highest quality customer service which, together with our proprietary platform technology, should position us well for ongoing growth."

#### Transact Platform historical information:

£m	Q2 FY21	Q3 FY21	Q4 FY21	Q1 FY22	Q2 FY22	Q3 FY22	Q4 FY22	Q1 FY23
Opening FUD	44,824	46,929	50,310	52,112	54,539	53,500	50,300	50,070
Inflows	2,153	1,994	1,967	1,976	2,092	1,703	1,505	1,469
Outflows	-686	-657	-660	-688	-697	-703	-785	-769
Net Flows	1,467	1,337	1,307	1,288	1,395	1,000	720	700
Market movements	694	2,112	553	1,207	-2,376	-4,152	-927	1,319
Other movements <sup>(1)</sup>	-56	-68	-59	-68	-58	-48	-23	-26
Closing FUD	46,929	50,310	52,112	54,539	53,500	50,300	50,070	52,063
Average daily FUD for the period (£m)	45,873	48,677	51,647	53,514	52,551	51,889	52,217	51,470
Number of registered advisers	6,962	7,056	7,161	7,278	7,356	7,469	7,537	7,632
Number of platform clients	201,104	205,532	208,611	213,178	218,787	221,992	224,705	226,996

Notes:

(1) Includes fees, taxes and investment income.

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