

16 April 2025

## BROOKS MACDONALD GROUP PLC

### Third Quarter FUMA Update

Brooks Macdonald Group plc ("Brooks Macdonald" or the "Group") today announces flows and funds under management and advice ("FUMA") for the three months ended 31 March 2025 ("quarter" or "Q3").

**Andrea Montague, CEO of Brooks Macdonald, commented:**

*"Since becoming CEO on 1 October, I have led the transformation of Brooks Macdonald, from the composition of the Group through to the way we work with our advisers and clients, and I am confident this will deliver improved performance including net flows.*

*We are executing our strategy to reignite growth. We have expanded our client base, strengthened the senior leadership team and broadened our product offering. The integration of our Financial Planning businesses is progressing well, and we remain focused on improving asset retention and driving new business growth.*

*In these times of geopolitical uncertainty and heightened market volatility, our investment team continues to monitor financial markets calmly and objectively and make appropriate adjustments. We are supporting our clients with frequent, regular market analysis and updates to help them fulfil their financial objectives.*

*Our MPS flows continued to grow strongly in the quarter, with 13% annualised growth YTD, and total net outflows improved by 15% to £129 million (Q2 2025: net outflows of £151 million).*

*Our recent move to the Main Market of the London Stock Exchange marks the start of a new chapter for Brooks Macdonald, as we pursue our strategy to deliver sustainable value for all our stakeholders."*

### Q3 flows and FUMA

- Total FUMA increased by 7% to £18.6 billion (31 December 2024: £17.4 billion, 30 June 2024: £16.4 billion).
  - Of this, total FUM was £16.04 billion (31 December 2024: £15.66 billion, 30 June 2024: £15.54 billion).
  - At the end of quarter, the Group had £2.55 billion (31 December 2024: £1.73 billion, 30 June 2024: £0.83 billion) of advised only assets, including £0.81 billion added by LIFT<sup>1</sup>.
- Q3 net outflows of £129 million represent an improvement of £22 million compared with Q2 net outflows of £151 million.
  - Bespoke Portfolio Service ("BPS") net outflows improved by £21 million in the quarter to £211 million (Q2 2025: net outflows of £232 million). This reflects lower Core BPS outflows, higher Retirement Income net flows partially offset by more elevated Gilt outflows, as expected in Q3, as clients settled their planned tax liabilities.
  - Managed Portfolio Service ("MPS") Platform net inflows of £148 million continued the strong growth from Q2, delivering YTD annualised growth of 13%. In addition, the acquisition of LIFT<sup>1</sup> added £788 million of FUM in the quarter, bringing total MPS Platform FUM to £5.6 billion.
- The increasingly challenging macroeconomic backdrop reduced FUM by £273 million. Investment performance over the long term remains strong.

### Outlook and full-year 2025 results

- The Group notes the increased market volatility but currently anticipates its full year performance will be in line with market expectations and a return to positive net flows later in the year.
- The fourth quarter FUMA update will be published on 10 July 2025.
- Results for the year ended 30 June 2025 will be announced on 4 September 2025.

### Investor enquiries

**Brooks Macdonald**

Andrea Montague, CEO

Katherine Jones, CFO

Eva Hatfield, Director of Investor Relations

+44 (0) 7418 923 061

Email: [eva.hatfield@brooksmacdonald.com](mailto:eva.hatfield@brooksmacdonald.com)

### Media enquiries

Misha Bayliss

+44 (0) 20 74275465

Oscar Burnett

+44 (0) 20 74275435

Email: [brooksmacdonald@teneo.com](mailto:brooksmacdonald@teneo.com)

### About Brooks Macdonald

Brooks Macdonald Group plc is a leading provider of wealth management services in the UK.

Proudly serving IFAs and clients since 1991, Brooks Macdonald is independent, financially strong, and aims to deliver strong and consistent investment performance for clients to meet their financial objectives. Brooks Macdonald provides innovative investment solutions to support IFAs and their clients throughout their entire lives as

needs and circumstances change. The company is recognised as an innovator in the industry having been one of the first to develop and launch key products such as Managed Portfolio Service.

Realising Ambitions. Securing Futures. We are Brooks Macdonald.

**Note:**

1. The acquisition of LIFT-Financial Group Ltd and LIFT-Invest (together "LIFT") completed on 31 January 2025.

**Net flows by service for the quarter ended 31 March 2025 <sup>[1]</sup> (£m)**

	Opening assets 1 Jan 25	Gross inflows	Gross outflows	Net flows	Acquired	Market and investment performance	Closing assets 31 Mar 25	Annual growth rate <sup>[2]</sup>	FUM growth <sup>[3]</sup>
<b>BPS</b>	<b>8,682</b>	<b>148</b>	<b>(359)</b>	<b>(211)</b>	<b>-</b>	<b>(153)</b>	<b>8,318</b>	<b>(9.7)%</b>	<b>(4.2)%</b>
MPS Custody	945	13	(40)	(27)	-	(13)	905	(11.6)%	(4.1)%
MPS Platform <sup>[4]</sup>	4,773	508	(360)	148	788	(100)	5,609	12.4%	17.5%
<b>Total MPS</b>	<b>5,718</b>	<b>521</b>	<b>(400)</b>	<b>121</b>	<b>788</b>	<b>(113)</b>	<b>6,514</b>	<b>8.5%</b>	<b>14.0%</b>
<b>Funds</b>	<b>1,258</b>	<b>42</b>	<b>(81)</b>	<b>(39)</b>	<b>-</b>	<b>(7)</b>	<b>1,212</b>	<b>(12.4)%</b>	<b>(3.5)%</b>
<b>Total FUM <sup>[5]</sup></b>	<b>15,658</b>	<b>711</b>	<b>(840)</b>	<b>(129)</b>	<b>788</b>	<b>(273)</b>	<b>16,044</b>	<b>(3.3)%</b>	<b>2.5%</b>
Advised only assets <sup>[6]</sup>	1,726				812		2,545		
<b>Total FUMA</b>	<b>17,384</b>				<b>1,600</b>		<b>18,589</b>		

**Net flows by service for the nine months ended 31 March 2025 <sup>[1]</sup> (£m)**

	Opening assets 1 Jul 24	Gross inflows	Gross outflows	Net flows	Acquired	Market and investment performance	Closing assets 31 Mar 25	Annual growth rate <sup>[2]</sup>	FUM growth <sup>[3]</sup>
<b>BPS</b>	<b>8,880</b>	<b>471</b>	<b>(1,089)</b>	<b>(619)</b>	<b>-</b>	<b>56</b>	<b>8,318</b>	<b>(9.3)%</b>	<b>(6.3)%</b>
MPS Custody	974	39	(119)	(80)	-	11	905	(11.0)%	(7.1)%
MPS Platform <sup>[4]</sup>	4,367	1,136	(700)	436	788	18	5,609	13.3%	28.5%
<b>Total MPS</b>	<b>5,341</b>	<b>1,175</b>	<b>(819)</b>	<b>356</b>	<b>788</b>	<b>29</b>	<b>6,514</b>	<b>8.9%</b>	<b>22.0%</b>
<b>Funds</b>	<b>1,323</b>	<b>168</b>	<b>(298)</b>	<b>(129)</b>	<b>-</b>	<b>19</b>	<b>1,212</b>	<b>(13.1)%</b>	<b>(8.3)%</b>
<b>Total FUM <sup>[5]</sup></b>	<b>15,544</b>	<b>1,814</b>	<b>(2,206)</b>	<b>(392)</b>	<b>788</b>	<b>104</b>	<b>16,044</b>	<b>(3.4)%</b>	<b>3.2%</b>
Advised only assets <sup>[6]</sup>	826				1,751		2,545		
<b>Total FUMA</b>	<b>16,370</b>				<b>2,539</b>		<b>18,589</b>		

<sup>[1]</sup> All FUM numbers exclude Brooks Macdonald International ("BMI") and the Defensive Capital Fund ("DCF"). The acquisition of BMI by Canaccord Wealth Genuity completed in February 2025 at which point attributable FUM totalled £2,272 million. The transfer of the investment management of DCF to RM Capital Markets Limited completed in November 2024 at which point attributable FUM totalled £133.5 million.

<sup>[2]</sup> The annual growth rate is defined as annualised net flows as a percentage of opening FUM.

<sup>[3]</sup> FUM growth is defined as the change in FUM over the period as a percentage of opening FUM.

<sup>[4]</sup> MPS Platform includes Brooks Macdonald Investment Solutions, the Group's business to business offering for financial advisers, and the three recently acquired businesses.

<sup>[5]</sup> Total FUM includes £2,553 million of assets (31 December 2024: £1,796 million) that are both advised and managed by the Group.

<sup>[6]</sup> Advised only assets excludes assets under advice which are also invested and managed in a BM proposition.

**Forward-looking statements**

This announcement may include statements, beliefs or opinions that are, or may be deemed to be, "forward-looking statements". These forward-looking statements may be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "plans", "projects", "anticipates", "targets", "aims", "continues", "expects", "intends", "hopes", "may", "will", "would", "could" or "should" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. No representation or warranty is made that any of these statements or forecasts will come to pass or that any forecast results will be achieved. Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements contained in the announcement speak only as of their respective dates, reflect Brooks Macdonald's current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to Brooks Macdonald's business, results of operations, financial

risks, uncertainties and assumptions relating to Brooks Macdonald's business, results of operations, financial position, liquidity, prospects, growth and strategies.

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