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Tatton Asset Management plc
(“TAM plc” or the “Group”)
AIM: TAM

Trading Update and Notice of Results

Record H1 net inflows of £1.8bn contributes to a £2.3bn increase in AUM/I¹ up 26.6%² to £19.9bn

Tatton Asset Management plc (AIM:TAM), the investment management and IFA support services business, is today providing an unaudited Period end update on the Group’s performance for the six months ended 30 September 2024 (“H1 25” or the “Period”). The unaudited results for the Period will be announced on Wednesday, 13 November 2024.

The Group is performing well and results are in line with the Board’s expectations for the Period, with continued growth in both revenue and profits driven by strong net inflows.

Tatton has continued to maintain consistent high levels of organic net inflows averaging £305m per month in the Period (FY24: £192m per month). Total net inflows in the Period were a record £1.832bn, representing 22.1% of opening AUM on an annualised basis, and ahead of both the final six months of the prior financial year (H2 24: £1.393bn) and the same Period last year (H1 24: £0.910bn).

These strong organic net inflows were supported by a positive market performance of £0.534bn. The total AUM/I¹ at the end of the Period was £19.948bn (30 September 2023: £14.784bn), an annual increase of 34.9% or £5.164bn.

We continue to attract support from new firms and have increased the total number of supporting IFAs to 1,038 (31 March 2024: 975), a 6.5% increase since the end of the prior year.

	Total £bn
Opening AUM 1 April 2024	16.551
Organic net inflows	1.832
Market and investment performance	0.534
Closing AUM 30 September 2024	18.917
8AM – AUI ¹	1.031
Total closing combined AUM/I¹ 30 September 2024	19.948

Paradigm, the Group's IFA support services business, has delivered a resilient performance in the Period. Paradigm Mortgages participated in mortgage completions totalling £6.6bn (H2 24: £6.2bn). We have continued to deliver a strong volume of mortgage completions in this challenging high-interest rate climate, although as anticipated the nature and distribution of these completions reflected the wider market and shifted towards lower margin product transfers rather than new mortgages or buy-to-let completions. Mortgage member firms in the Period increased to 1,930 (31 March 2024: 1,916) and Consulting member firms were 437 at the end of the Period (31 March 2024: 424).

¹AUM/I includes 100% of the 8AM Global Limited AUM (Assets under influence)

²Annualised growth

Paul Hogarth, Founder and CEO of Tatton Asset Management plc, said:

“The Group has made strong progress this financial year which is exemplified by the record level of net inflows over the last six months. Particularly pleasing is the consistency of the flows averaging £305m per month with a high of £375m and low of £260m per month over the Period. The strong flows coupled with the consistent investment performance has increased our AUM by £2.3bn to just short of £20bn in six months, a key milestone as we head towards our target of £30bn by the end of FY29. As always, we remain appreciative of the consistent support from existing and new firms who choose Tatton as an investment partner.

“Our Paradigm Mortgage business participated in £6.6bn of mortgage completions showing an improving performance from the second half of last year. We welcome the continued improvement in the housing market as inflation and interest rates have both reduced over the Period. Paradigm Consulting continues to perform in line with our expectations.

“As we enter the second half of the year, we are conscious of the wider macroeconomic and geopolitical volatility but more acutely, the impact the UK Autumn Budget is having on investor sentiment and the UK market generally. However, against this backdrop, we believe we are well positioned to make further progress over the remainder of this financial year.”

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