

27 August 2015

James Hay posts market-beating H1 results

James Hay's new business momentum continued through the first half of the year, with assets under administration (AUA) rising to £17.5 billion as at end June 2015. Net inflows in H1 were £0.8 billion compared to £0.5 billion in the same period last year. Gross inflows were up 15% on Q2 14, outperforming the market average.

The platform now serves more than 52,000 clients, with average assets per client of over £350,000. The adjusted operating profit (before amortisation of intangibles) increased by 26% to £3.8 million, as the benefits of investment, disciplined cost and margin management and increased new client take-on translated into revenue growth and operating leverage.

Alastair Conway said: "When you consider that across the market Q2 will have felt the brunt of the pent up demand for pension flexibility and the fact that the market fell by 2.5% over the period, this is solid growth. With the strategic arrangements with Towry and Capita likely to deliver circa 6,500 new clients in H2, coupled with our continued strong organic growth, the second half of the year is already shaping up to deliver great growth. Equally important is that we continue to grow our profitability, providing confidence to our advisers of our suitability as a business partner."

-ENDS-

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Notes to Editor

James Hay Partnership, the platform for retirement wealth planning, has been working with financial advisers and clients for over 30 years to administer pensions, savings and investments in a cost and tax efficient way. Today over 52,000* clients trust us to look after more than £17.5 billion* worth of pension and investment savings.

From the very first day we have challenged industry norms as we've responded to changing client needs - from being the first SIPP provider in the UK, through to developing our modular approach to retirement wealth planning, which we launched in 2013.



The Modular iSIPP embraces fair and flexible pricing meaning the customer only pays for what they use, while they use it. This has now been evolved through the Modular iPlan to include other non-pension wrappers such as GIAs and ISAs.

We are able to continue to innovate thanks to being part of the IFG Group, a focused financial services company specialising in the provision of independent financial advisory and administrative services.

Headquartered in Dublin, Ireland, IFG Group plc is listed on the Irish and London Stock Exchanges.

*as at June 2015

Any quotations are correct as at the date of the press release.