

22 March 2016

**James Hay continues strong growth momentum**

We are pleased to announce that James Hay reported strong growth in customers, assets, revenues and profits in 2015:

- New SIPPs during the year up 92% to 12,084
- Net inflows of client investments of £3.1 billion (up from £1 billion in 2014)
- Assets under administration for clients up 19% to £19.5 billion
- Revenue up 19% to £43.8 million
- Profits up 70% to £9.8 million

In 2015, James Hay continued to innovate to improve our proposition to customers and their advisers in the IFA market and looks forward to continued growth:

- Launched new Managed Portfolio Panel to allow key advisers to deliver enhanced investment services to clients
- Successfully migrated customers from Capita and Towry to deliver our full service functionality
- Launched full flexibility for retirement income options following new pension flexibilities introduced last April, and responded to increased customer and adviser queries during and following these market changes
- Continued to roll out improved digital services to allow on-line applications and servicing
- Continued to invest in process improvements to deliver better service and scalable infrastructure for the future
- We have also commenced a programme to upgrade our customer services organisation and technical support teams to align even more effectively with our support for clients and their advisers and will continue to implement these enhancements over the coming months
- Our ISA and GIA options remain attractive for clients and we will look to increase further these options alongside our SIPP services as we anticipate further changes in Government policy supporting the long-term savings market
- As a profitable business, backed by a strong Group, we are well positioned to continue investing and developing our business for the future

Alastair Conway, CEO of James Hay, commented on the results:

“We are very pleased with our progress in 2015, as reported by the IFG Group today, and are showing the benefits of key investments made in the business over the recent past. Looking forward, we will continue to enhance our service and proposition as we broaden our business to realise our goal to be the leading independent platform for retirement wealth planning.”

-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 nearly 56,000\* clients trust us to look after more than £19.4 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 December 2015

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