

17 October 2019

Tatton Asset Management plc (or the 'Group')

Trading statement

Tatton Asset Management plc (AIM: TAM), the on-platform discretionary fund management (DFM) and IFA support services business, is today providing an unaudited period end update for the 6 months ended 30 September 2019.

The Group continued to perform well during the period and the progress outlined at the year-end results reported on 3 June 2019 has continued.

Highlights

Tatton Investment Management continues to grow strongly. Assets under management (AUM) increased to £7.0 billion at 30 September 2019 (31 March 2019: £6.1 billion) which includes £135 million of AUM from the Sinfonia acquisition completed recently and announced today. This is an increase of £0.9 billion or 14.8% for the six-month period. Organic growth of AUM was 12.5%.

Net inflows for the six months to September 2019 were £441 million, an increase of 7.2% of AUM.

Paradigm Mortgage Services (the Group's mortgage distribution and support services business) continues to grow well and we have increased our market share despite the general headwinds in the mortgage market. New members in the period increased the number of firms by 5.3% to 1,466 at 30 September 2019 (31 March 2019: 1,392).

Paradigm Consulting (the Group's IFA support business) member firms stood at 385 on 30 September 2019 (31 March 2019: 390). The marginal decrease was principally due to consolidation activity within the IFA market.

The Group continues to trade in line with the Board's full year expectations. Tatton Asset Management expects to report its interim results on 11 November 2019.

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

"While it's clear that the current political and economic environment remains uncertain, we have delivered a good first half to our financial year and have completed our first acquisition. We are very pleased with both the start and progress we are making with Tenet IFAs following the signing of the strategic partnership agreement in June this year and also to have reached the AUM milestone of £7 billion. As we look forward, we will continue to take advantage of the opportunities that exist in our markets and remain confident about the future progress of the Group."

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