

IR Consensus as at October 2026



MGBP (unless otherwise specified)	2026E	2026E	2026E	2026E	Contr.
	Mean	Median	Min	Max	
Net management fees	613	613	606	624	13
Other revenue	104	103	100	110	11
Investment revenue	58	59	50	62	11
Group total revenue	774	774	768	782	13
Revenue growth (%)	10	10	10	12	13
Affluent	505	504	497	513	12
<i>o/w Quilter Financial Planning (QFP)</i>	82	82	80	86	7
<i>o/w Quilter Investment Platform (QIP)</i>	277	277	270	287	8
<i>o/w Quilter Investors (QI)</i>	145	145	142	148	7
High Net Worth	256	257	252	258	12
<i>o/w Quilter Private Clients Advisers (QPCA)</i>	23	24	21	25	6
<i>o/w Quilter Cheviot (QC)</i>	233	233	231	235	6
Head Office	13	13	10	14	12
Group total expenses	- 540	- 540	- 548	- 534	13
<i>o/w head office costs</i>	- 22	- 22	- 26	- 19	8
Pre-tax adjusted operating profit	234	234	229	241	13
Pre-tax adjusted operating margin (%)	30	30	30	31	13
<i>o/w Affluent Pre-tax operating profit</i>	184	183	175	199	8
<i>o/w High Net Worth Pre-tax operating profit</i>	57	57	53	62	8
<i>o/w Head Office</i>	- 8	- 8	- 13	- 6	8
Post-tax adjusted profit pre-interest	176	175	172	181	13
Post-tax adjusted profit after interest	162	162	158	167	13
Net profit after tax (IFRS bottom line)	123	118	102	152	11
Post-tax adjusted EPS pre-interest (GBP)	12.86	12.79	12.41	13.54	13
Post-tax adjusted EPS after interest (GBP)	11.87	11.79	11.46	12.53	13
Dividends	91	89	85	111	12
Dividend per Share (GBP)	6.79	6.80	6.39	7.40	12
Dividend pay-out ratio (%)	56	55	52	70	12
Diluted weighted average shares in issue	1,369.73	1,368.84	1,360.00	1,382.00	12
Key Metrics					
Net flows (GBP)	10.5	10.6	9.6	11.1	13
Net flows / Opening AuMA (%)	7.4	7.5	6.8	7.9	13
Opening AuMA (GBP)	141	141	141	141	13
Closing AuMA (GBP)	165	165	163	168	13
Average AuMA (GBP)	153	153	152	155	13
Market movements (GBP)	13.0	13.3	10.6	17.0	13
Group revenue margin (bps)	40	40	39	41	13
Tax rate on normalised profits (%)	25	25	25	25	13
Finance costs (adjustment)	18	18	17	20	13

MGBP (unless otherwise specified)	2027E	2027E	2027E	2027E	Contr.
	Mean	Median	Min	Max	
Net management fees	666	663	648	686	13
Other revenue	107	106	100	116	11
Investment revenue	57	58	46	72	11
Group total revenue	831	830	809	851	13
Revenue growth (%)	7	7	5	9	13
Affluent	544	545	522	560	12
<i>o/w Quilter Financial Planning (QFP)</i>	86	86	82	91	7
<i>o/w Quilter Investment Platform (QIP)</i>	298	299	285	315	8
<i>o/w Quilter Investors (QI)</i>	162	161	153	173	7
High Net Worth	274	275	263	282	12
<i>o/w Quilter Private Clients Advisers (QPCA)</i>	25	24	22	26	6
<i>o/w Quilter Cheviot (QC)</i>	251	250	242	257	6
Head Office	13	13	10	15	12
Group total expenses	- 569	- 569	- 579	- 553	13
<i>o/w head office costs</i>	- 23	- 23	- 29	- 19	8
Pre-tax adjusted operating profit	262	264	244	275	13
Pre-tax adjusted operating margin (%)	32	32	30	33	13
<i>o/w Affluent Pre-tax operating profit</i>	205	206	184	220	8
<i>o/w High Net Worth Pre-tax operating profit</i>	63	63	53	70	8
<i>o/w Head Office</i>	- 10	- 10	- 16	- 6	8
Post-tax adjusted profit pre-interest	197	198	183	206	13
Post-tax adjusted profit after interest	183	186	170	191	13
Net profit after tax (IFRS bottom line)	162	162	148	179	11
Post-tax adjusted EPS pre-interest (GBP)	14.66	14.53	13.35	15.63	13
Post-tax adjusted EPS after interest (GBP)	13.67	13.71	12.43	14.59	13
Dividends	97	94	89	119	12
Dividend per Share (GBP)	7.35	7.27	6.70	8.40	12
Dividend pay-out ratio (%)	53	52	49	70	12
Diluted weighted average shares in issue	1,343.58	1,335.98	1,332.00	1,368.00	12
Key Metrics					
Net flows (GBP)	10.5	10.6	8.8	11.9	13
Net flows / Opening AuMA (%)	6.4	6.5	5.2	7.2	13
Opening AuMA (GBP)	165	165	163	168	13
Closing AuMA (GBP)	184	184	179	191	13
Average AuMA (GBP)	174	174	171	180	13
Market movements (GBP)	8.3	8.2	5.5	14.8	13
Group revenue margin (bps)	38	38	36	39	13
Tax rate on normalised profits (%)	25	25	25	25	13
Finance costs (adjustment)	18	18	15	20	13

MGBP (unless otherwise specified)	2028E	2028E	2028E	2028E	Contr.
	Mean	Median	Min	Max	
Net management fees	717	721	683	745	13
Other revenue	111	110	100	120	11
Investment revenue	57	58	35	79	11
Group total revenue	885	888	844	911	13
Revenue growth (%)	6	7	4	8	13
Affluent	582	586	541	600	12
<i>o/w Quilter Financial Planning (QFP)</i>	89	90	83	96	7
<i>o/w Quilter Investment Platform (QIP)</i>	315	314	296	338	8
<i>o/w Quilter Investors (QI)</i>	178	178	162	199	7
High Net Worth	290	290	274	302	12
<i>o/w Quilter Private Clients Advisers (QPCA)</i>	26	26	23	28	6
<i>o/w Quilter Cheviot (QC)</i>	265	263	250	276	6
Head Office	12	13	8	17	12
Group total expenses	- 597	- 599	- 614	- 572	13
<i>o/w head office costs</i>	- 24	- 24	- 31	- 19	8
Pre-tax adjusted operating profit	288	290	250	310	13
Pre-tax adjusted operating margin (%)	33	33	30	35	13
<i>o/w Affluent Pre-tax operating profit</i>	226	230	186	247	8
<i>o/w High Net Worth Pre-tax operating profit</i>	68	68	54	79	8
<i>o/w Head Office</i>	- 11	- 11	- 18	- 6	8
Post-tax adjusted profit pre-interest	216	218	187	233	13
Post-tax adjusted profit after interest	203	204	175	218	13
Net profit after tax (IFRS bottom line)	185	184	174	204	11
Post-tax adjusted EPS pre-interest (GBP)	16.30	16.32	13.77	17.65	13
Post-tax adjusted EPS after interest (GBP)	15.30	15.30	12.85	16.53	13
Dividends	104	100	92	122	12
Dividend per Share (GBP)	7.88	7.71	6.90	9.20	12
Dividend pay-out ratio (%)	52	50	47	70	12
Diluted weighted average shares in issue	1,327.82	1,320.40	1,311.25	1,360.00	12
Key Metrics					
Net flows (GBP)	11.6	11.8	9.6	13.2	13
Net flows / Opening AuMA (%)	6.3	6.4	5.3	7.2	13
Opening AuMA (GBP)	184	184	179	191	13
Closing AuMA (GBP)	205	204	197	223	13
Average AuMA (GBP)	194	194	188	207	13
Market movements (GBP)	9.6	9.2	6.2	20.7	13
Group revenue margin (bps)	37	37	33	38	13
Tax rate on normalised profits (%)	25	25	25	25	13
Finance costs (adjustment)	18	18	13	20	13

Contributors

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Source: Modular Finance