

Platform Transformation Programme



Moving to our next phase focused on growth and efficiency

The final migration of clients and advisers onto our new platform in early 2021 was the culmination of a three and a half year project known as our Platform Transformation Programme ("PTP"). The purpose of the project to replace our UK Platform was to significantly upgrade its functionality as well as ensuring its underlying technology was brought up to modern standards, making it highly resilient and scalable to support business growth for the foreseeable future.

PTP is a critical catalyst to enable the transformation of Quilter into a modern, advice-led wealth manager. The project has taken just over three years from signing terms to implementation, with this undertaken by teams across Quilter working in collaboration with our partners at FNZ and Deloitte. As with any project of this significance and scale, there have been a few unexpected challenges to manage along the way and our focus throughout has been to deliver the project in a controlled and measured way to ensure a safe migration for advisers and our clients from our old platform to the new.

Our previous platform – one of the original investment platforms in the UK – has continued to be well regarded, with industry-wide recognition and acclaim. However, it was based on legacy programming code. While this continued to meet clients' needs, it was becoming increasingly difficult to maintain and lacked the range of products and investment options which competitor platforms now offer. Built on new, modern technology, the new platform offers a broader array of products and investment choices as well as greater IT resilience.

The new platform is central to delivering on Quilter's growth ambitions. We have taken the unique attributes of the old platform for which Quilter is renowned, including adviser tools and very high service levels, and added market-leading functionality, a broader product range and improved ease of use.

With the completion of PTP, Quilter will improve cohesion between our business areas and focus on bringing advice-led, wealth solutions to clients through the most appropriate channel: an omni-channel approach.

Near-term opportunities linked to the new platform include:

- Attracting a greater share of platform business from Quilter RFPs.
- Targeting a wider base of advisers in the open market IFA channel.
- Accessing a broader market of clients.
- Continuing to broaden the suite of solutions provided by Quilter Investors available on the Platform.
- Growing our reach through discretionary investment management.

Further growth opportunities in the longer-term will be through providing new ways for customers to access the digitally-ready platform, leveraging our new dedicated customer portal, helping broaden how advisers can service their clients.

Read more:
Board Technology and Operations Committee report
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Steven Levin
Chief Executive Officer,
Quilter Investment Platform
and Quilter Investors

Assets under administration on new platform

£62.5bn

Customers migrated

490k+

Accounts migrated

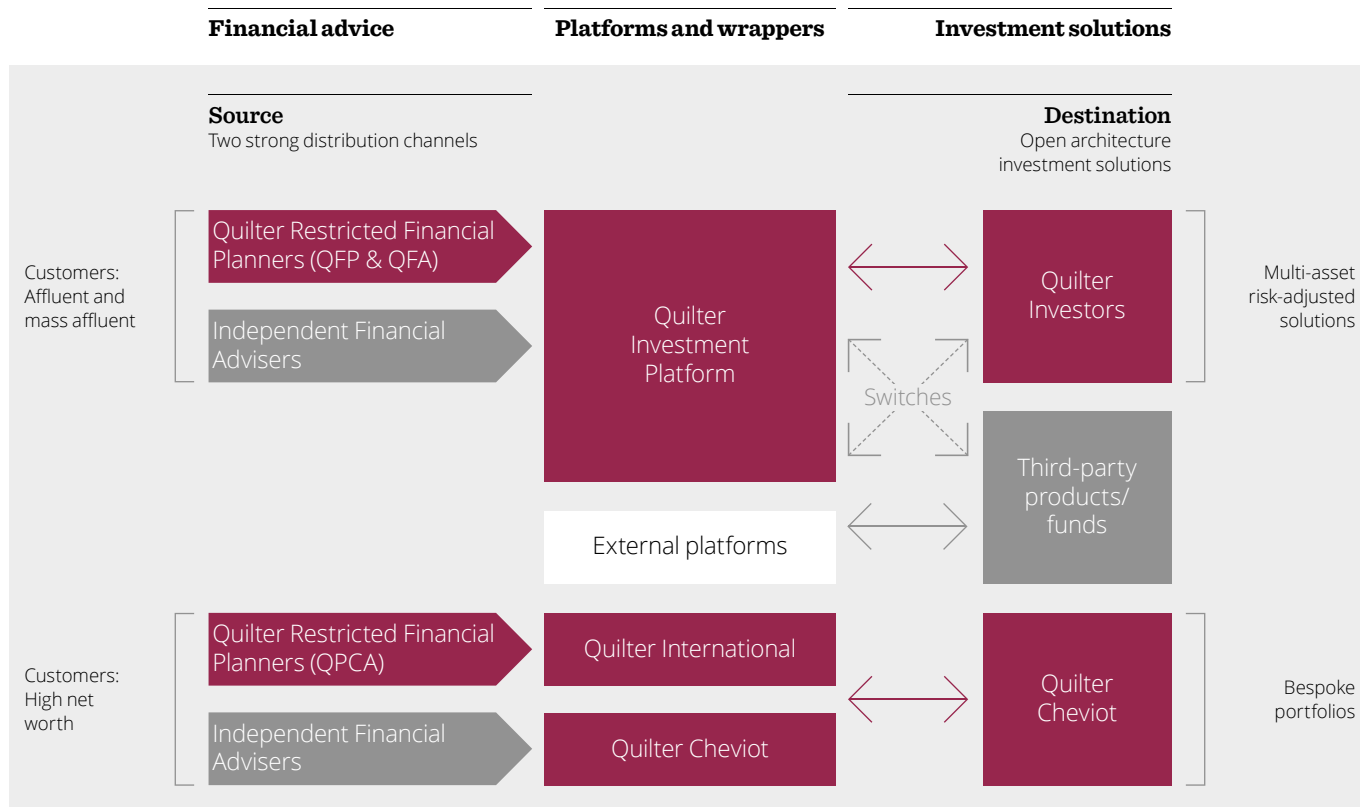
600k+

Rows of data processed across the three migrations

2.5bn+

Strategic benefits of PTP

Improving cohesion between our business capabilities and providing opportunity to broaden and deepen relationships with advisers and their clients.



Commercial benefits of PTP

New and enhanced products and adviser/customer management features, market-leading functionality, and ease of use.

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| <p>Products: Supporting growth across generations</p> <ul style="list-style-type: none"> – Junior ISA New ✓ – Pension Enhanced ⬆ – ISA Enhanced ⬆ – General Investment Account Enhanced ⬆ – Bond Enhanced ⬆ | <p>Functionality: Market-leading, attractive to broader adviser base</p> <ul style="list-style-type: none"> – Arrange withdrawals and income online New ✓ – Flexi ISA capability New ✓ – Flexible income and regular withdrawal dates New ✓ – Flexible Direct Debit collection dates New ✓ – New adviser management information and reporting suite New ✓ |
| <p>Investments: Opportunity to re-engage with inactive firms</p> <ul style="list-style-type: none"> – Option to invest in ETFs and Investment Trusts New ✓ – Access to cash accounts New ✓ – Range of available discretionary investment management solutions Enhanced ⬆ – Adviser model portfolio management Enhanced ⬆ | <p>Ease of use: Single-source potential for Quilter RFPs</p> <ul style="list-style-type: none"> – Online user experience Enhanced ⬆ – Cross browser functionality Enhanced ✓ – Mobile and tablet optimised New ✓ – Improved view and control of investments through online customer centre Enhanced ⬆ |