

21 January 2026

Quilter plc Fourth Quarter 2025 Trading Statement: Record quarter despite budget uncertainty

Quilter reports record quarterly core net inflows of £2.4 billion. Q4 core net inflows increased 21% on the prior year period and represented 7% (annualised) of opening AuMA.

Full year 2025 core net inflows of £9.1 billion, 75% ahead of 2024 (£5.2 billion), and represented 8% of opening AuMA (2024: 5%).

Quilter plc highlights:

Group Assets under Management and Administration ("AuMA"): £141.2 billion at 31 December 2025, increased by 5% from 30 September 2025 reflecting reported net inflows of £2.3 billion and market movements of £4.1 billion. Group AuMA increased by 18% over the year.

Fourth quarter flows:

- Across the financial service sector, speculation on the UK Budget in November 2025 contributed to elevated client activity which impacted both gross inflows and outflows. Against this backdrop, Quilter achieved record core net inflows of £2.4 billion, an increase of 21% on the equivalent prior year period.
- In the Affluent segment, the strength of the Quilter Platform proposition continues to be demonstrated by strong business volumes:
 - Quarterly net inflows of £2,410 million represented 10% (annualised) of opening AuMA versus £1,919 million in the comparable period (9% (annualised) of opening AuMA).
 - Quilter channel gross and net inflows onto the Platform increased 22% and 18% respectively year-on-year. Quilter channel net inflows for FY 2025 increased 12% year-on-year.
 - IFA channel gross inflows onto the Platform increased 31% year-on-year. IFA channel net inflows of £1,623 million were 29% higher than the comparable period (Q4 2024: £1,255 million). IFA channel net inflows for FY 2025 increased 92% year-on-year.
- In the High Net Worth segment:
 - Quarterly gross inflows of £678 million were broadly consistent with prior quarters throughout the year with total gross inflows of £2,969 million for FY 2025.
 - The fourth quarter net outflow of £17 million largely reflected client activity ahead of the UK Budget at the end of November. Outflows returned to lower levels in December with the segment delivering positive net inflows in that month. Net inflows for FY 2025 of £686 million represented 2% of opening AuMA and increased 15% year-on-year.
- Core business persistency levels improved over the year by c.1 percentage point.
- Productivity: Quilter channel annualised gross sales per Quilter Adviser were £3.7 million in the fourth quarter, around 12% higher year-on-year.
- Financial Results for the year ended 31 December 2025 will be announced on 4 March 2026.

Quilter plc: Three months ended 31 December 2025

Quilter plc, unaudited	Q4 2025	Q4 2024
AuMA: Reported (£bn)	141.2	119.4
Of which are administered on the UK Platform	104.6	85.4
Of which are administered on external platforms	5.9	6.2
Of which High Net Worth	32.5	29.5
Gross flow: Reported (£m)	5,669	4,589
Net inflow: Core (£m)	2,365	1,960
Net inflow: Reported (£m)	2,286	1,845
Productivity: Quilter channel gross sales per Quilter Adviser (£m, annualised)	3.7	3.3

Quilter plc: Year ended 31 December 2025

Quilter plc, unaudited	2025	2024
AuMA: Reported (£bn)	141.2	119.4
Gross flow: Reported (£m)	20,096	16,044
Net inflow: Core (£m)	9,098	5,200
Net inflow: Reported (£m)	8,727	4,759
Productivity: Quilter channel gross sales per Quilter Adviser (£m)	3.4	3.2

Steven Levin, Chief Executive Officer of Quilter plc, commented:

"We finished the year with strong momentum. The fourth quarter was our strongest quarter of the year, despite market uncertainty caused by speculation on potential tax changes ahead of the UK Budget at the end of November.

"Our core business delivered record full year net inflows of £9.1 billion in 2025 with quarterly inflows consistently above £2 billion. This reflects the strength of our award-winning Platform where assets finished the year at £105 billion, making us the first discrete UK advised platform to surpass £100 billion of assets under administration. With our Platform flows achieving 10% of opening AuMA in the final quarter, we are distinctly positioned as both the largest and fastest growing mainstream UK advised platform.

"Our High Net Worth segment continued to deliver solid levels of new business in the fourth quarter. Client portfolio repositioning ahead of the November UK Budget led to temporary higher outflows in October and November. Following the UK Budget, outflows returned to lower levels and the business achieved positive net inflows in December. For 2025 overall, the High Net Worth segment delivered net inflows of £686 million, representing 2% of opening assets.

"Our performance in 2025 demonstrates the strength of our two distribution channels. Our scale, distribution reach and compelling propositions make us uniquely positioned to meet our customers' needs and to benefit from the secular growth opportunity that the UK Wealth market offers."

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About Quilter plc

Quilter plc is a leading provider of financial advice, investments and wealth management, committed to being the UK's best wealth manager for clients and their advisers.

Quilter oversees £141.2 billion in customer investments as at 31 December 2025.

The business is comprised of two segments: **Affluent** and **High Net Worth**.

Affluent encompasses the financial planning business, Quilter Financial Planning, the investment platform, Quilter Investment Platform, the digital savings and investment app, Quilter Invest, and the multi-asset investment solutions business, Quilter Investors.

High Net Worth comprises the discretionary fund management and financial planning business, Quilter Cheviot.

Disclaimer

This announcement may contain forward-looking statements with respect to certain Quilter plc's plans and its current goals and expectations relating to its future financial condition, performance and results.

By their nature, all forward-looking statements involve risk and uncertainty because they relate to future events and circumstances which are beyond Quilter plc's control, including, amongst other things, international and global economic and business conditions; the implications and economic impact of global conflicts, economic and political uncertainty, market related risks such as fluctuations in interest rates, inflation, deflation, equity markets,

credit markets, and exchange rates, the policies, actions and timing of decisions by regulatory authorities, changes in laws, tax policy or regulations in the jurisdictions in which Quilter plc and its affiliates operate; and impact of competition within the financial services industry.

Forward looking statements are also subject to risks relating to operational and technological resilience, including cybersecurity threats, data breaches, system failures, IT infrastructure changes, and dependence on third party suppliers and outsourcing partners. Additional uncertainties may arise from evolving consumer behaviours, demographic trends, and the broader macroeconomic environment, as well as the timing, completion and integration of any future acquisitions, divestments or business combinations.

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Quilter plc data tables for the three months ended 31 December 2025 (£bn) – unaudited

	AuMA as at 30 September 2025	Gross flows (£m)	Net flows (£m)	AuMA as at 31 December 2025	Of which managed by Quilter AuM as at 31 December 2025
2025 Q4 gross flows, net flows & AuMA (£bn), unaudited					
Affluent segment					
Quilter channel ^{1,2}	21.8	1,246	779	21.4	17.5
IFA channel on Quilter Investment Platform	77.9	3,584	1,623	83.8	17.0
Funds via third-party platform	2.2	170	(22)	2.4	2.4
Total Affluent segment core business	101.9	5,000	2,380	107.6	36.9
Total High Net Worth segment³	31.6	678	(17)	32.5	32.5
Inter-segment Dual Assets⁴	(1.7)	(30)	2	(1.8)	(0.4)
Quilter plc core business	131.8	5,648	2,365	138.3	69.0
Non-core	3.0	21	(79)	2.9	1.6
Quilter plc reported	134.8	5,669	2,286	141.2	70.6
Affluent AuMA breakdown (incl. Non-core):					
Affluent administered only	68.5	3,135	1,554	72.0	
Affluent managed and administered	30.5	1,619	856	32.6	
Quilter Platform Sub-Total⁵	99.0	4,754	2,410	104.6	
Affluent external platform	5.9	267	(109)	5.9	
Affluent Total (Including Non-core)	104.9	5,021	2,301	110.5	

¹ Quilter channel fourth quarter Platform discrete gross flows and net inflows were £1,168m and £818m respectively, with closing AuMA of £19.5bn.

² Where a Quilter channel firm leaves the Quilter network, their balances remain in the opening Quilter channel assets but their closing assets and flows are reclassified as IFA channel from the point of transfer.

³ The High Net Worth segment fourth quarter discrete Quilter channel gross and net inflows were £166m and £115m respectively, with closing AuM of £4.3bn.

⁴ Inter-segment dual assets reflect funds managed by Quilter Cheviot and administered by Quilter Investors and the Quilter Cheviot managed portfolio service solutions available to advisers on the Quilter Investment Platform. This is excluded from total AuMA to ensure no double count takes place.

⁵ The Quilter Platform includes £2m of gross flows, £31m of net outflows and £1.3bn of closing AuA related to non-core assets.

Quilter plc data tables for the full year ended 31 December 2025 (£bn) – unaudited

	AuMA as at 31 December 2024	Gross flows (£m)	Net flows (£m)	AuMA as at 31 December 2025	Of which managed by Quilter AuM as at 31 December 2025
2025 gross flows, net flows & AuMA (£bn), unaudited					
Affluent segment					
Quilter channel ^{1,2}	19.1	4,438	2,803	21.4	17.5
IFA channel on Quilter Investment Platform	67.5	12,311	5,832	83.8	17.0
Funds via third-party platform	1.9	532	(132)	2.4	2.4
Total Affluent segment core business	88.5	17,281	8,503	107.6	36.9
Total High Net Worth segment³	29.5	2,969	686	32.5	32.5
Inter-segment Dual Assets⁴	(1.7)	(231)	(91)	(1.8)	(0.4)
Quilter plc core business	116.3	20,019	9,098	138.3	69.0
Non-core	3.1	77	(371)	2.9	1.6
Quilter plc reported	119.4	20,096	8,727	141.2	70.6
Affluent AuMA breakdown (incl. Non-core):					
Affluent administered only	60.2	10,969	5,772	72.0	
Affluent managed and administered	25.2	5,477	2,934	32.6	
Quilter Platform Sub-Total⁵	85.4	16,446	8,706	104.6	
Affluent external platform	6.2	912	(574)	5.9	
Affluent Total (Including Non-core)	91.6	17,358	8,132	110.5	

¹ Quilter channel year to date Platform discrete gross flows and net inflows were £4,127m and £2,993m respectively, with closing AuMA of £19.5bn.

² Where a Quilter channel firm leaves the Quilter network, their balances remain in the opening Quilter channel assets but their closing assets and flows are reclassified as IFA channel from the point of transfer.

³ The High Net Worth segment year to date Quilter channel gross flows and net inflows were £718m and £533m respectively, with closing AuM of £4.3bn.

⁴ Inter-segment dual assets reflect funds managed by Quilter Cheviot and administered by Quilter Investors and the Quilter Cheviot managed portfolio service solutions available to advisers on the Quilter Investment Platform. This is excluded from total AuMA to ensure no double count takes place.

⁵ The Quilter Platform includes £8m of gross flows, £119m of net outflows and £1.3bn of closing AuA related to non-core assets.

Quilter plc data tables for the three months ended 31 December 2024 (£bn) – unaudited

	AuMA as at 30 September 2024	Gross flows (£m)	Net flows (£m)	AuMA as at 31 December 2024	Of which managed by Quilter AuM as at 31 December 2024
2024 Q4 gross flows, net flows & AuMA (£bn), unaudited					
Affluent segment					
Quilter channel ¹	18.5	1,057	641	19.1	15.2
IFA channel on Quilter Investment Platform	65.4	2,742	1,255	67.5	12.4
Funds via third-party platform	1.9	116	(64)	1.9	1.9
Total Affluent segment core business	85.8	3,915	1,832	88.5	29.5
Total High Net Worth segment²	28.8	767	208	29.5	29.5
Inter-segment Dual Assets³	(1.6)	(105)	(80)	(1.7)	(0.5)
Quilter plc core business	113.0	4,577	1,960	116.3	58.5
Non-core	3.2	12	(115)	3.1	1.9
Quilter plc reported	116.2	4,589	1,845	119.4	60.4
Affluent AuMA breakdown (incl. Non-core):					
Affluent administered only	58.3	2,535	1,289	60.2	
Affluent managed and administered	24.3	1,164	630	25.2	
Quilter Platform Sub-Total⁴	82.6	3,699	1,919	85.4	
Affluent external platform	6.4	228	(202)	6.2	
Affluent Total (Including Non-core)	89.0	3,927	1,717	91.6	

¹ Quilter channel fourth quarter Platform discrete gross flows and net inflows were £954m and £693m respectively, with closing AuMA of £16.7bn.

² The High Net Worth segment Quilter channel fourth quarter discrete gross flows and net inflows were £182m and £149m respectively, with closing AuM of £3.6bn.

³ Inter-segment dual assets reflect funds managed by Quilter Cheviot and administered by Quilter Investors and the Quilter Cheviot managed portfolio service solutions available to advisers on the Quilter Investment Platform. This is excluded from total AuMA to ensure no double count takes place.

⁴ The Quilter Platform includes £3m of gross flows, £29m of net outflows and £1.2bn of closing AuA related to non-core assets.

Quilter plc data tables for the full year ended 31 December 2024 (£bn) – unaudited

	AuMA as at 31 December 2023	Gross flows (£m)	Net flows (£m)	AuMA as at 31 December 2024	Of which managed by Quilter AuM as at 31 December 2024
2024 gross flows, net flows & AuMA (£bn), unaudited					
Affluent segment					
Quilter channel ¹	17.2	4,105	2,293	19.1	15.2
IFA channel on Quilter Investment Platform	58.7	8,801	3,040	67.5	12.4
Funds via third-party platform	1.6	401	(400)	1.9	1.9
Total Affluent segment core business	77.5	13,307	4,933	88.5	29.5
Total High Net Worth segment²	27.0	3,116	599	29.5	29.5
Inter-segment Dual Assets³	(1.1)	(447)	(332)	(1.7)	(0.5)
Quilter plc core business	103.4	15,976	5,200	116.3	58.5
Non-core	3.3	68	(441)	3.1	1.9
Quilter plc reported	106.7	16,044	4,759	119.4	60.4
Affluent AuMA breakdown (incl. Non-core):					
Affluent administered only	53.2	7,974	3,272	60.2	
Affluent managed and administered	20.6	4,454	2,314	25.2	
Quilter Platform Sub-Total⁴	73.8	12,428	5,586	85.4	
Affluent external platform	7.0	947	(1,094)	6.2	
Affluent Total (Including Non-core)	80.8	13,375	4,492	91.6	

¹ Quilter channel year to date Platform gross flows and net inflows were £3,615m and £2,662m respectively, with closing AuMA of £16.7bn.

² The High Net Worth segment year to date Quilter channel gross flows and net inflows were £743m and £595m respectively, with closing AuM of £3.6bn.

³ Inter-segment dual assets reflect funds managed by Quilter Cheviot and administered by Quilter Investors and the Quilter Cheviot managed portfolio service solutions available to advisers on the Quilter Investment Platform. This is excluded from total AuMA to ensure no double count takes place.

⁴ The Quilter Platform includes £12m of gross flows, £116m of net outflows and £1.2bn of closing AuA related to non-core assets.