

15 April 2021  
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**Charles Stanley Group PLC**  
("Charles Stanley" or the "Group")

**Fourth Quarter Trading Update for the financial year ended 31 March 2021**

Charles Stanley, the wealth management services group, is pleased to provide a trading update for the fourth quarter of its financial year ended 31 March 2021.

**Trading Update**

Total Funds under Management and Administration ("FuMA") increased over the quarter to 31 March 2021 by 2.0% to £25.6 billion (31 December 2020: £25.1 billion). This rise mirrored positive market performance adding £0.5 billion to FuMA and compares favourably to a 1.6% increase in the MSCI PIMFA Private Investor Balanced Index over the same period. Gross inflows matched gross outflows. The Group's average FuMA over the financial year to 31 March 2021 was £23.2 billion, a decrease of 4.1% from £24.2 billion over the prior financial year, and reflected the stressed market conditions during the COVID-19 pandemic.

Total revenue for the year remained relatively stable at £171.2 million (unaudited) (31 March 2020: £173.0 million (audited)). Underlying this figure, fee income rose 3.2% and commission income by 1.5%, substantially offsetting a 68.8% reduction in interest income due to lower base rates.

The Group expects to release its audited preliminary results for the financial year ended 31 March 2021 on 27 May 2021.

**Paul Abberley, Chief Executive Officer of Charles Stanley, said:**

*"Charles Stanley has delivered a notably resilient performance since the onset of COVID-19 just over a year ago. Revenues have held up well across all divisions, supported by our focus on excellent client service, and costs have been well controlled.*

*"We are cautiously optimistic that the worst of the pandemic is behind us and we expect to make further progress in the year ahead."*

Charles Stanley Group PLC LEI: 213800LBSEGKE5MCCY90

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**Notes to editors:**

Charles Stanley provides holistic wealth management services to private clients, charities, trusts and institutions. Its origins trace back to 1792 and the Group is one of the oldest firms on the London Stock Exchange. The Group has a national presence, with 26 locations and over 800 professionals. Its wealth management services are provided direct to clients and to intermediaries.

## Funds under Management and Administration

	<i>Mar 2021 £bn</i>	<i>Dec 2020 £bn</i>	<i>Sep 2020 £bn</i>	<i>Jun 2020 £bn</i>
Discretionary funds	15.2	14.9	13.6	13.4
Advisory managed funds	1.3	1.3	1.2	1.3
<b>Total managed funds</b>	<b>16.5</b>	<b>16.2</b>	<b>14.8</b>	<b>14.7</b>
Advisory dealing funds	1.2	1.2	1.1	1.1
Execution-only funds	7.9	7.7	6.9	6.8
<b>Total administered funds</b>	<b>9.1</b>	<b>8.9</b>	<b>8.0</b>	<b>7.9</b>
<b>Total FuMA</b>	<b>25.6</b>	<b>25.1</b>	<b>22.8</b>	<b>22.6</b>
<b>MSCI WMA Private Investor Balanced Index</b>	<b>1,704</b>	<b>1,677</b>	<b>1,568</b>	<b>1,574</b>

The change in FuMA since 31 December 2020 is explained in more detail in the table below:

	<b>Discretionary managed £bn</b>	<b>Advisory managed £bn</b>	<b>Advisory dealing £bn</b>	<b>Execution- only £bn</b>	<b>Total £bn</b>
Funds at 1 January 2021	14.9	1.3	1.2	7.7	25.1
New clients	0.2	-	-	0.1	0.3
Transfers	-	-	-	-	-
Net outflows from existing clients	(0.1)	-	-	-	(0.1)
Lost clients	(0.1)	-	-	(0.1)	(0.2)
<b>Net flows of funds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Market movement	0.3	-	-	0.2	0.5
<b>Funds at 31 March 2021</b>	<b>15.2</b>	<b>1.3</b>	<b>1.2</b>	<b>7.9</b>	<b>25.6</b>

## Revenue

The table below sets out the unaudited revenues of the Group for the quarter ended 31 March 2021 along with the prior year comparatives on a like-for-like basis.

### Quarter ended 31 March 2021

	<i>Investment Management Services</i>	<i>Financial Planning</i>	<i>Charles Stanley Direct</i>	<i>Revenue</i>
	<i>£m</i>	<i>£m</i>	<i>£m</i>	<i>£m</i>
Fees	30.0	3.0	1.8	34.8
Commission	11.1	-	0.8	11.9
Interest	0.3	-	0.1	0.4
<b>Total</b>	<b>41.4</b>	<b>3.0</b>	<b>2.7</b>	<b>47.1</b>

### Quarter ended 31 March 2020

	<i>Investment Management Services</i>	<i>Financial Planning</i>	<i>Charles Stanley Direct</i>	<i>Revenue</i>
	<i>£m</i>	<i>£m</i>	<i>£m</i>	<i>£m</i>
Fees	27.3	2.6	1.4	31.3
Commission	10.8	-	0.6	11.4
Interest	1.5	-	0.7	2.2
<b>Total</b>	<b>39.6</b>	<b>2.6</b>	<b>2.7</b>	<b>44.9</b>

### Year-to-date 31 March 2021

	<i>Investment Management Services</i>	<i>Financial Planning</i>	<i>Charles Stanley Direct</i>	<i>Revenue</i>
	<i>£m</i>	<i>£m</i>	<i>£m</i>	<i>£m</i>
Fees	111.6	10.0	6.3	127.9
Commission	37.7	-	2.7	40.4
Interest	2.3	-	0.6	2.9
<b>Total</b>	<b>151.6</b>	<b>10.0</b>	<b>9.6</b>	<b>171.2</b>

### Year-to-date 31 March 2020

	<i>Investment Management Services</i>	<i>Financial Planning</i>	<i>Charles Stanley Direct</i>	<i>Revenue</i>
	<i>£m</i>	<i>£m</i>	<i>£m</i>	<i>£m</i>
Fees	109.6	8.7	5.6	123.9
Commission	38.1	-	1.7	39.8
Interest	7.1	-	2.2	9.3
<b>Total</b>	<b>154.8</b>	<b>8.7</b>	<b>9.5</b>	<b>173.0</b>