

Allfunds publishes its 3Q 2021 Trading update

London/Madrid/Amsterdam - Allfunds Group plc ("Allfunds")⁽¹⁾ (TICKER: ALLFG) one of the world's leading B2B WealthTech platforms connecting fund houses and distributors, today releases a trading update for the third-quarter period ended 30 September 2021.

Key highlights of the quarter

- Allfunds' assets under administration ("AuA") were up 5% or almost €64bn since 30 June 2021, from €1,348 billion to €1,412 billion. This was a result of continued strong growth across both the Allfunds traditional and the BNPP Other portfolios
- The Allfunds traditional⁽²⁾ AuA increased by 4% (15.2% annualised growth) since June 2021 as a result of strong organic net flows and positive market performance
 - Net flows (excluding market performance) in the quarter of €32.7bn or 3.7% over beginning of period (BoP) AuA⁽³⁾
 - Flows from existing clients grew by €20bn, representing annualised growth of 9.0%
 - Flows from new clients added €13bn, representing annualised growth of 5.8%
 - Market performance only grew by €0.7bn in the quarter, impacted by the performance mainly in equity capital markets in the last part of the quarter
 - On a year-to-date basis, net flows coming from the Allfunds traditional AuA amounted to €118bn or 15.8% over BoP AuA (vs 4.5% in the same period in 2020)
- BNPP Other portfolio flows⁽⁴⁾ (including market performance) stood at c.€31bn in the quarter, representing a 6.6% over BoP AuA (26.2% annualised)

Allfunds continues attracting clients to the platform:

- New Distributors onboarded: 64 new Distributors year-to-date vs 51 over the same period in 2020. Onboarding coming mainly from UK, Middle-East and Latin America in the quarter, showing our capacity of continuously growing continuously in existing markets
- 140 new Fund Houses on the platform year-to-date vs 100 over the same period in 2020. Significant growth in the French (38) and Nordic (12) regions reinforcing our competitive position in those markets and enabling future distributors' incorporation

Juan Alcaraz, Chief Executive Officer, commented:

"While the reduced market performance in Q3 has led to some slowdown of our activity in this quarter, Allfunds has had a strong performance in terms of growth, and we have continued with a positive trend in our organic growth levers: strong flows from existing clients and good pace on new client migrations across all our markets.

As of September, we have seen net flows on Allfunds traditional AuA representing a 21%, on an annualised basis, over BoP AuA⁽⁵⁾, continuing with a record performance not seen in the last 4 years.

We continue progressing with our key strategic initiatives and building up our scalability, reaching over €1.4 trillion AuA and a stronger market position."

<i>Figures in EUR bn, unless otherwise stated</i>	3Q 2021 YTD	3Q 2020 YTD	Change YTD (%)	3Q 2021	3Q 2020	Change y-o-y (%)	June 2021
AuA EoP	1,412.5	579.8	143.6%	1,412.5	579.8	143.6%	1,348.4
Allfunds traditional ⁽²⁾	914.5	579.8	57.7%	914.5	579.8	57.7%	881.0
BNPP Other ⁽⁶⁾	498.0	-	-	498.0	-	-	467.4
Allfunds traditional							
Net flows	118.2	25.7	n.m.	32.7	14.5	126.1%	85.5
Flows from existing clients	71.2	3.8	n.m.	19.9	7.9	152.2%	51.3
Flows from new clients (migrations)	47.0	21.8	115.2%	12.8	6.6	94.7%	34.2
Market performance	50.0	(12.2)	n.m.	0.7	11.6	(93.8)%	49.3
Net flows as a % of BoP AuA ⁽³⁾	15.8%	4.5%		3.7%	2.6%		11.5%
Net flows as a % annualised of BoP AuA ⁽⁵⁾	21.1%	6.1%		14.9%	10.5%		22.9%
BNPP Other							
BNPP flows⁽⁴⁾	85.6			30.6			55.0
Net flows + market performance as a % of BoP AuA ⁽⁴⁾	20.7%			6.6%			13.3%
Net flows + market performance as a % annualised of BoP AuA ⁽⁷⁾	27.7%			26.2%			26.6%

Note: AuA refer to Assets under administration at End of Period ("EoP") 30 September 2021

- (1) Including Allfunds Bank, S.A.U. and its branches and affiliates
- (2) Allfunds traditional AuA includes Allfunds standalone, acquisitions of Nordic Fund Market and CS as well as BNPP Local Paying Agent business
- (3) Calculated as the sum of flows from existing clients and from new clients over Allfunds traditional AuA only as of beginning of period, excluding acquired AuA coming from the BNPP Other portfolio which will be transferred during 2021 and 2022. For 3Q 2021, beginning of period is considered June 2021 (amounting to €881bn) and for YTD 2021, beginning of period is considered December 2020 (amounting to €746bn)
- (4) Flows coming from BNPP Other portfolio refer to both market performance and flows from existing clients. Percentage calculated as total BNPP flows over BNPP Other AuA as of beginning of period (for 3Q 2021, considering €467bn as of June 2021 and for June and YTD, considering €412bn as of December 2020)
- (5) Annualised net flows based on net flows in the quarter, in June or as of September. For 3Q 2020, BoP is considered June 2020 (amounting to €553bn) and for June or YTD 2020, beginning of period is considered December 2019 pro-forma (amounting to €566bn)
- (6) Only AuA coming from BNPP (i.e. excluding AuA from BNPP Local Paying Agent business)
- (7) Annualised BNPP flows (including based on net flows and market performance) in the quarter, in June or as of September. For 3Q 2020, BoP is considered June 2020 (amounting to €467bn) and for June or YTD 2020, beginning of period is considered December 2019 pro-forma (amounting to €412bn)

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Conference call and webcast

At 10.00 CET / 9.00 GMT / 4.00 EST, today, 20 October 2021, Juan Alcaraz, CEO, and Amaury Dauge, CFO, will host a conference call to present the trading update and offer an update on the business outlook. The dial-in details are the following: please dial-in 10 minutes before the call starts. Spain: + 34 919 01 16 44 or Spain toll free number 900 053 626; United Kingdom: + 44 020 3936 2999 or UK toll free number 0800 640 6441; United States: + 1 646 664 1960 or US toll free 1 855 9796 654.

Participant code is 637936.

A conference call replay will be available on our website on Wednesday, 20 October 2021 at 13.00 CET / 12.00 GMT / 7.00 EST and ending at midnight on Wednesday, 17 November 2021 at www.investors.allfunds.com.

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