

Rathbone Brothers Plc

Trading Update and Notice of Results

Rathbone Brothers Plc (“the Company”) announces a trading update for the three months ended 31 December 2016. Trading in the period was robust, reflecting a rally in investment markets and positive transaction volumes.

- Total funds under management at 31 December 2016 were £34.2 billion, up 17.1% from £29.2 billion at 31 December 2015.
- Funds under management in Investment Management were £30.2 billion at 31 December 2016, up 15.7% from £26.1 billion at 31 December 2015. The FTSE 100 Index increased 14.4% and the FTSE WMA Balanced Index increased 13.6% over the same period.
- Total net inflows in Investment Management for the fourth quarter were £292 million (Q4 2015: £368 million). The total for the year was £1.2 billion (2015: £1.4 billion).
- The underlying rate of net organic growth in funds under management in Investment Management for the three months ended 31 December 2016 was 2.9% (2015: 3.7%) and 2.9% for the year ended 31 December 2016 (2015: 3.0%).
- Funds managed by Unit Trusts were £4.0 billion at 31 December 2016, up 29.0% from £3.1 billion at 31 December 2015. Total net fund inflows totalled £125 million in the fourth quarter of 2016 (Q4 2015: £165 million) and were £554 million for the full year (2015: £371 million).

Outlook

Despite the market rally in the last quarter of 2016, political and economic uncertainty could particularly impact investment markets in 2017. We expect to pursue planned growth initiatives in the coming year and continue to prioritise expenditure that enhances our client service and upgrades our infrastructure. We retain an appetite for acquisitions that fit our culture and look forward with cautious optimism.

Notice of Results

The Company will issue its preliminary statement of annual results for the year ended 31 December 2016 on Thursday 23 February 2017.

Funds under management

	3 months ended		Year ended	
	31 December		31 December	
	2016	2015	2016	2015
	£m	£m	£m	£m
(i) Investment Management				
Opening FUM (1 October / 1 January)	29,300	24,842	26,126	24,672
Net inflows	292	368	1,184	1,414
Organic new business	215	227	747	739
Acquired new business	77	141	437	675
Market adjustment	592	916	2,874	40
Closing FUM (31 December)¹	30,184	26,126	30,184	26,126
Underlying annualised rate of net organic growth	2.9%	3.7%	2.9%	3.0%
Annualised rate of net inflows	4.0%	6.0%	4.5%	5.7%
(ii) Unit Trusts				
Opening FUM (1 October / 1 January)	3,862	2,764	3,073	2,521
Net inflows	125	165	554	371
Market adjustment	64	144	424	181
Closing FUM (31 December)	4,051	3,073	4,051	3,073
Total FUM (31 December)¹	34,235	29,199	34,235	29,199

¹ Includes £937 million (31 December 2015: £923 million) of funds under execution only mandates

ENDS

12 January 2017

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Rathbone Brothers Plc

Rathbone Brothers Plc (“Rathbones”), through its subsidiaries, is a leading provider of high-quality, personalised investment and wealth management services for private clients, charities and trustees. This includes discretionary investment management, unit trusts, tax planning, trust and company management, pension advice and banking services.

Rathbones has over 1,100 staff in 16 locations across the UK and Jersey, and currently has its headquarters in Curzon Street, London.

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