Allfunds Publishes Trading Update for Q1 2026

London/Madrid/Amsterdam. **21 April 2026** - Allfunds Group plc ("Allfunds" or the "Company") (AMS: ALLFG), a leading global dealing and distribution platform in the wealth management industry, today releases a trading update for the three month-period ended 31 March, 2026.

Flows and commercial dynamics

- **Allfunds' total assets under administration (AuA)** stood at €1,766 billion, broadly in line with the end of 2025 and representing an increase of 16.4% year-on-year, underlining the strength and resilience of the Allfunds platform in the face of the challenging market conditions.
- **Platform service AuA** rose by 14.6% year-on-year to €1,253 billion, driven by robust net flows from both new and existing clients:
  - **Net flows** of €21.7 billion in the first quarter represented a strong performance and accounted for 6.9% of Beginning-of-Period (BoP) platform service AuA on an annualised basis.
    - Flows from existing clients reached €20.5 billion in the first quarter, equivalent to 6.6% of BoP platform service AuA on annualised basis.
    - Migrations for the quarter remained broadly flat at €1.2 billion, driven by the timing impact of the deferred onboarding of a large new client.
  - **Market performance** was -€18.4 billion in the first quarter, impacted by recent market volatility.
- **Dealing & Execution AuA** continued to grow, increasing 21.0% year-on-year to €512 billion.
- **Allfunds' alternatives business** continued to perform strongly and attract significant investor interest from both distributors and fund partners. As of 31 March 2026, 233 alternative fund partners are available on the platform, a 30.9% increase year-on-year and 9.4% since December 2025.
  - Allfunds Alternatives Solutions grew to €37.9 billion AuA, 61.0% year-on-year and 12.1% since the end of 2025, driven by increasing retail customer appetite. A total of €20.7 billion of the overall alternatives AuA are under distribution agreement, reflecting a 68.0% increase versus the same period in 2025.
- **Client onboarding** continued at a solid pace in the first quarter, with 21 new distributors and 56 fund partners added, as clients replaced internal solutions and embraced open architecture.

Financial performance

- **Total net revenue** was €170.9 million in the first quarter, an 8.3% year-on-year increase, with solid structural growth of 10.3% excluding Net Treasury Income("NTI").
  - **Platform revenue** reached €157.8 million, an 8.4% year-on-year increase with the platform margin, excluding Net Treasury income (NTI) at 3.1 basis points in the first quarter of 2026.
    - Commission revenue increased by 13.9% year-on-year to €103.2 million in the first quarter, supported by significant growth in AuA.
    - Transaction revenue rose to €33.5 million, a 1.5% year-on-year increase, driven by sustained customer activity.
    - Net Treasury income came to €21.0 million in the first quarter, down 3.9% year-on-year, primarily due to the impact of a lower interest rate environment.
  - **Value added services (VAS)** revenues of €13.1 million in the first quarter, up 7.6% year-on-year.

CEO statement

Annabel Spring, Chief Executive Officer, said:

"Allfunds delivered a strong set of results in the first quarter despite a complex market environment, clearly demonstrating the underlying resilience of our platform. With stable AuA, strong net flows including sustained growth in alternatives, we have significant momentum following our decisive refocusing last year "

Non-financial highlights

Figures in € billion, unless otherwise stated	1Q 2026	1Q 2025	Change Y-o-Y (%)	Dec 2025	Change vs Dec 2025 (%)
AuA EoP	1,765.6	1,516.6	16.4%	1,760.4	0.3%
Platform Service	1,253.2	1,093.1	14.6%	1,249.9	0.3%
Dealing & Execution (1)	512.4	423.4	21.0%	510.4	0.4%
Platform Service Net flows	21.7	34.6	(37.4)%	120.6	n.m.
Flows from existing clients	20.5	23.8	(13.9%)	64.9	n.m.
Migrations (new clients)	1.2	10.8	(89.1)%	55.7	n.m.
Platform Service Market performance	(18.4)	(24.1)	(23.8%)	46.7	n.m.
Net flows as a % of BoP AuA (2)	1.7%	3.2%	(1.5 p.p.)	11.1%	n.m.
Net flows as a % annualised of BoP AuA (2)	6.9%	12.8%	(5.9 p.p.)	n.m	n.m.
D&E Flows	1.9	2.8	(30.2)%	89.8	n.m.
D&E Var. as a % of BoP AuA (3)	0.4%	0.7%	(0.3 p.p.)	21.3%	n.m.
D&E Var. as a % annualised of BoP AuA (3)	1.5%	2.6%	(1.1 p.p.)	n.m	n.m.

Note: AuA EoP refer to Assets under administration at End of Period ('EoP'), 31 March or 31 December.

(1) AuA for which we provide only Dealing & Execution services.

(2) Calculated as the sum of flows from existing clients and from new clients (migrations) over Allfunds total Platform service AuA as of Beginning-of-Period ('BoP') (for 1Q 2026, it is 31 December 2025 amounting to €1,249.9 billion; for 1Q 2025, it is 31 December 2024 amounting to €1,082.6 billion, and for December 2025, it is 31 December 2024 amounting to €1,082.6 billion).

(3) Variation coming from Dealing and Execution AuA refers to market performance, flows from existing clients and flows from new clients (migrations). Percentage calculated as total D&E variation over Dealing & Execution AuA as of Beginning-of-Period (for 1Q 2026, it is 31 December 2025 amounting to €510.4 billion; for 1Q 2025, it is 31 December 2024 amounting to €420.6 billion, and for December 2025, it is December 2024 amounting to €420.6 billion).

Financial highlights

Figures in € million, unless otherwise stated	1Q 2026	1Q 2025	Change Y-o-Y (%)
Net Platform revenue	157.8	145.5	8.4%
o/w Commission revenue	103.2	90.6	13.9%
o/w Transaction revenue	33.5	33.0	1.5%
o/w Net Treasury income	21.0	21.8	(3.9)%
Value added services (VAS) revenues	13.1	12.2	7.6%
Total net revenue	170.9	157.7	8.3%
Total net revenue ex. NTI	149.9	135.9	10.3%

Note: 1Q 2026 financial data unaudited.
Note 2: All figures exclude assets classified as "Non-current assets held for sale" under IFRS 5.

Media

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Conference call and webcast

At 9:30 AM BST / 10:30 AM CEST / 4:30 AM EDT, today, 21 April 2026 Annabel Spring, CEO, and Alvaro Perera, CFO, will host a conference call to present the trading update and offer. To access the call, kindly pre-register in the following link:

https://www.netroadshow.com/events/login/LE9zwo4C1I5TsrIqhRW0uTVdMkVRnoJjOdU

Once you have registered, you will receive an email with your personal credentials: dial-in numbers, access code and PIN number. A conference call replay will be available on our website on the same day at www.allfunds.com

Important Information

This press release may contain inside information within the meaning of Article 7(1) of Regulation (EU) 596/2014 (Market Abuse Regulation).

For the purposes of this disclaimer, Allfunds Group plc and its consolidated subsidiaries are referred to as "Allfunds".

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