

Trading update

18 May 2017

Hargreaves Lansdown plc ('the Group') today publishes a trading update in respect of the four month period to 30 April 2017 ('the period').

Highlights

- Net new business of £3.3 billion in the period
- Year to date net new business of £5.6 billion
- Assets under administration ("AUA") of £77.0 billion as at 30 April 2017, up 10%
- Year-to-date total net revenue of £315.7 million (2016: £268.9 million), up 17%

Chris Hill, Chief Executive Officer, commented:

"We are pleased to report a strong period for net new business, reflecting the diversified nature of Hargreaves Lansdown. The breadth of our product offering combined with the provision of high quality services tailored to help meet the needs of our clients has allowed us to deliver significant growth over a period of improving investor confidence. These attributes position us well for the structural growth opportunity in the UK savings and investments market."

Assets under administration and net new business

£ million	Four months to 30 April 2017	Ten months to 30 April 2017
Opening AUA	70,000	61,687
Net new business	3,281	5,625
Market movements	3,750	9,719
Closing AUA	77,031	77,031

Net new business was £3.3 billion during the period, taking year to date net inflows to £5.6 billion. This performance was driven by a recovery in investor confidence ahead of tax year end, the launches of the CF Woodford Income Focus Fund and our HL Select UK Income Shares fund, the new higher ISA allowance from 6 April 2017 and the launch of Lifetime ISA. The Group's flows have also benefited from its increased digital marketing presence, including the launch of our new smart phone apps, and transfer activity as our clients continue to consolidate their wealth onto our platform. We welcomed 56,000 new clients in the period, taking active client numbers to 932,000. Combined with positive market growth across the period, AUA rose to £77.0 billion as at 30 April 2017.

Net revenues

Net revenue for the period was £130.9 million, benefitting from net new business, higher market levels and strong share dealing volumes. This has resulted in year to date net revenue of £315.7 million, 17% higher than last year.

Basis of disclosure

The Board considers that the disclosure provided above, whereby the whole business is reported as one unit, better reflects how the Group is managed in practice and we intend to report on this basis in the full year results and thereafter.

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Forward looking statements

This announcement contains forward-looking statements with respect to the financial condition, results and business of the Group. By their nature, forward-looking statements involve risk and uncertainty because they relate to events, and depend on circumstances, that will occur in the future. The Group's actual results may differ materially from the results expressed or implied in these forward-looking statements. Nothing in this announcement should be construed as a profit forecast. This announcement is unaudited. This statement should not be seen as a promotion or solicitation to buy Hargreaves Lansdown plc shares. It should be remembered that the value of shares can fall as well as rise and therefore you could get back less than you invested.