

# SIXTY SECOND REVIEW

## UK PLATFORM INDUSTRY

### 4th QUARTER 2012



FUNDSCAPE

*After slumping to new lows in the third quarter, sales bounced back in the fourth and final quarter of the year. RDR had absorbed many adviser. Markets rallied as concerns about the US and the Eurozone economies started to dissipate, and confidence began to rise.*

#### **EQUITY DRIVER**

The ongoing stock market rally helped to drive assets up to £214bn at end 2012.

#### **FORTY**

Asset growth for the year was £40bn, an increase of 23% on the previous year.

#### **ON THE REBOUND**

Following last quarter's slump, both gross and net sales bounced back to more normal levels.

#### **FORTY NINE**

In the final quarter, gross sales totalled £12.5bn, taking the full-year sales total to £49.2bn.

#### **TWENTY THREE**

Net sales also recovered some lost ground, the fourth quarter's £5.5bn taking the annual total to £23.2bn.

#### **2011**

Gross sales were up £5bn relative to 2011...but net sales were down £2bn.

#### **COFUNDS**

#### **CONFOUNDS**

Cofunds topped the list for asset growth, gross and net sales for the year.

#### **FIFTY**

At the end of the final quarter, Cofunds' assets fell just short of £48bn. By the close of January, they'd broken through the magical £50bn mark. £100bn in three years?

#### **THIRTY**

Hargreaves Lansdown saw a 30% rise in assets to £23bn. Its bullish about its prospects in 2012 as in-specie re-registrations kick in.

#### **IN SPECIE**

Now that in specie registrations must be facilitated, wraps reported a strong rise in demand in the first month of 2012.

#### **PENSION**

#### **DIMENSION**

As expected, pension business spiked in the final quarter. A final push for commission-based business?

#### **2017**

A realistic scenario for 2017 is assets of £429bn. The optimistic one puts assets some £200bn higher at £626bn.