

# Platform D2C

Private investors are back on the radar

## SUMMARY

### ISSUE 1

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## EXECUTIVE SUMMARY

- The three main categories of D2C platforms are IFA brand platforms, fund manager-owned platforms and execution-only stockbroker platforms.
- As at 30 September 2010 the D2C platform market was £64.9 billion.
- The largest players by AUA are Hargreaves Lansdown, Barclays then Fidelity.
- Hargreaves Lansdown dominate the space with a 28.5% D2C platform market share.
- There are other important pools of directly-held funds out there. We estimate there is up to £20 billion in directly-held funds with asset managers.
- 17% of active private investors intend to take out their next ISA through a fund supermarket.
- There are currently 6 million people in the UK who claim to be actively involved with their investments.
- The average age of a D2C platform customer is 57.
- There is currently little differentiation in this market with all D2C propositions being built to service “mini IFAs”.

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‘Feverish recent activity on the supply side of the market is not yet matched by feverish excitement among consumers.’



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‘The correlation between consumers’ levels of confidence and tendency to DIY ... is lower than you might expect.’



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