

Q2 Funds Under Direction Update

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IntegraFin Holdings plc
Q2 Funds Under Direction update

Funds Under Direction ("FUD") Update

21 April 2020

IntegraFin Holdings plc (the "Company") today announces the quarterly Funds Under Direction update for Transact - the award-winning platform providing services to UK clients and their financial advisers.

On 31 March 2020 FUD totalled £34,990 million, representing a decrease of 11.0% over the quarter and an increase of 1.7% over the year. Over the quarter the FTSE All Share Index fell by 26.0% and the MSCI World Index fell by 16.1%.

	Quarter ended 31 March 2020	Quarter ended 31 March 2019	H1 ended 31 March 2020	H1 ended 31 March 2019
	£m	£m	£m	£m
Opening FUD	39,312	31,650	37,799	33,113
Inflows	1,699	1,444	3,234	2,837
Outflows	-596	-518	-1,172	-1,027
Net Flows	1,103	926	2,062	1,810
Market movements	-5,433	1,822	-4,872	-515
Other movements ⁽¹⁾	8	8	1	-2
Closing FUD	34,990	34,406	34,990	34,406

Notes:

(1) Includes investment income, fees and taxes.

Alex Scott, CEO, said:

"I can report that in our second quarter we achieved our highest ever quarterly inflows, both gross and net. This follows on from our highest ever first quarter gross inflows in the previous quarter.

Despite the substantial, downward movements in world equity markets since mid-February, this strong inflow growth has contributed to a small increase in FUD over the year.

My primary concerns are, of course, the welfare of our staff and the maintenance of services to clients. Our staff are currently working from home whilst providing as good a quality service as possible to clients and their advisers. There have been costs involved in implementing these new arrangements - but these should not have a meaningfully detrimental effect on the business or the delivery of Transact.

The outlook for the second half of the year is dependent upon the economic effects of measures to combat COVID-19 and their impact upon equity markets, FUD and flows."

The Company expects to announce half year results on 21 May 2020.

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Historical Flow and FUD data by quarter

	Q1 FY19 £m	Q2 FY19 £m	Q3 FY19 £m	Q4 FY19 £m	Q1 FY20 £m	Q2 FY20 £m
Opening FUD	33,113	31,650	34,406	36,352	37,799	39,312
Inflows	1,393	1,444	1,388	1,475	1,535	1,699
Outflows	-509	-518	-592	-584	-576	-596
Net Flows	884	926	796	891	959	1,103
Market movements	-2,337	1,822	1,180	532	561	-5,433
Other movements ⁽¹⁾	-10	8	-30	24	-7	8
Closing FUD	31,650	34,406	36,352	37,799	39,312	34,990

Notes:

(1) Includes investment income, fees and taxes.

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