

Q2 Funds Under Direction Statement

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IntegraFin Holdings plc
Q2 Funds Under Direction update

Funds Under Direction ("FUD") Update

20 April 2021

IntegraFin Holdings plc 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 2021 FUD totalled £46,929 million, representing an increase of 4.7% over the quarter. Over the same period the FTSE All Share Index rose by 4.3% and the MSCI World Index (Large & Mid Cap) rose by 3.6%.

	Quarter ended 31 March 2021	Quarter ended 31 March 2020	H1 ended 31 March 2021	H1 ended 31 March 2020
	£m	£m	£m	£m
Opening FUD	44,824	39,312	41,093	37,799
Inflows	2,153	1,699	3,734	3,234
Outflows	-686	-596	-1,427	-1,172
Net Flows	1,467	1,103	2,307	2,062
Market movements	694	-5,433	3,632	-4,872
Other movements ⁽¹⁾	-56	8	-103	1
Closing FUD	46,929	34,990	46,929	34,990

Notes:

(1) Includes fees, taxes and investment income.

Alex Scott, IHP CEO, said:

"I am pleased to report that in our second quarter we achieved our highest ever quarterly inflows, both gross and net. Compared with our second quarter last year, our previous highest, gross inflows increased 27%. Outflows increased broadly as expected in line with FUD and net inflows consequently were 33% higher.

The strength of inflows reflects not only a strong tax year end performance, but also advisers' positive reaction to price reductions announced in December and our continuing delivery of quality service."

The Company expects to announce half year results on 20 May 2021, which will include costs associated with the Nucleus process and the acquisition of Time for Advice, including on-going investment in that business to achieve profitability.

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Historical Flow and FUD data by quarter

	Q3 FY19 £m	Q4 FY19 £m	Q1 FY20 £m	Q2 FY20 £m	Q3 FY20 £m	Q4 FY20 £m	Q1 FY21 £m	Q2 FY21 £m
Opening FUD	34,406	36,352	37,799	39,312	34,990	39,711	41,093	44,824
Inflows	1,388	1,475	1,535	1,699	1,225	1,291	1,581	2,153
Outflows	-592	-584	-576	-596	-428	-560	-741	-686
Net Flows	796	891	959	1,103	797	731	840	1,467
Market movements	1,180	532	561	-5,433	3,958	690	2,938	694
Other movements ⁽¹⁾	-30	24	-7	8	-34	-39	-47	-56
Closing FUD	36,352	37,799	39,312	34,990	39,711	41,093	44,824	46,929

Notes:

(1) Includes fees, taxes and investment income.

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