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IntegraFin Holdings plc

Q1 Trading Update

Digitalisation enhancements delivering strong net inflows to the Transact Platform

IntegraFin Holdings plc ("IHP" or the "Group"), operator of Transact, the UK's premium investment platform for clients and UK financial advisers, is pleased to update on performance for the three months ended 31 December 2024.

Group highlights

- Strong Q1 FY25 net inflows to the Transact platform of £0.9bn (Q1 FY24: £0.3bn), representing 5.7% of opening FUD for the quarter annualised.
- A further record quarter end for funds under direction (FUD) on the Transact platform of £65.9bn, up 3% during the quarter and 14% over the past year.
- Record high average daily FUD of £65.5bn in Q1 FY25 (Q1 FY24: £55.5bn).
- Record high levels of gross inflows to the platform in Q1 FY25 of £2.4bn (Q1 FY24: £1.7bn).
- Growing client base on the platform with 238.0k clients registered at Q1 FY25 (Q1 FY24: 231.4k).

Alex Scott, IHP Group Chief Executive Officer, commented:

"We are pleased that the Transact platform has delivered an excellent start to the new financial year, building on the strong momentum seen in H2 FY24. The investment in digitalisation of Transact has contributed to our ongoing appeal to clients and advisers and resulted in strong net inflows for the quarter of over £0.9bn. This quarter also saw the platform's highest ever gross inflows of £2.4bn, as advisers were attracted to our market-leading service and continued functionality enhancements.

Average daily FUD levels also reached record highs, supported by global equity markets buoyed by the outcome of the US election in November.

Furthermore, uncertainty in anticipation of the UK Autumn Budget led to heightened client activity in October. This affected both inflows and outflows but resulted in minimal impact on net flows in that month. Inflows and outflows have both returned to more normalised levels over the November and December period.

Long-term structural growth drivers for the UK adviser platform market remain positive, and IHP's market-leading proposition puts us in a strong position to capitalise on future growth."

Transact platform reporting for Q1 FY25:

£m	Quarter ended 31 December 2024	Quarter ended 31 December 2023
Opening FUD	64,065	54,959
Inflows	2,418	1,657
Outflows	-1,498	-1,389
Net flows	920	268
Market movements	880	2,786
Other movements ⁽¹⁾	15	-3
Closing FUD	65,880	58,010
Average daily FUD for the period (£m)	65,462	55,474
Number of platform clients	237,978	231,413

Notes:(1)Includes fees, taxes and investment income

Transact platform historical information:

£m	Q2 FY23	Q3 FY23	Q4 FY23	Q1 FY24	Q2 FY24	Q3 FY24	Q4 FY24	Q1 FY25
Opening FUD	52,063	53,973	54,606	54,959	58,010	61,020	62,420	64,065
Inflows	1,825	1,517	1,595	1,657	2,268	2,017	2,162	2,418
Outflows	-900	-900	-1,184	-1,389	-1,478	-1,358	-1,370	-1,498
Net flows	925	617	411	268	790	659	792	920
Market movements	994	21	-62	2,786	2,196	745	838	880
Other movements ⁽¹⁾	-9	-5	4	-3	24	-4	15	15
Closing FUD	53,973	54,606	54,959	58,010	61,020	62,420	64,065	65,880
Average daily FUD for the period (£m)	53,842	54,288	54,964	55,474	58,567	61,435	63,044	65,462
Number of platform clients	228,232	229,659	230,294	231,413	231,581	234,084	234,998	237,978

Notes:(1)Includes fees, taxes and investment income.

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