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Strong results mean more Transact platform charge reductions in 2023.

It was another positive year for Transact as the platform business continues to grow against a backdrop of worldwide economic pressures. For the year ended September 2022:

- Funds Under Direction (FUD) was £50.1bn on 30 September and the average for the year was £52.5bn (an 11% increase on FY21).
- Gross inflows were £7.3bn and net inflows were £4.4bn.
- Advisers registered on Transact grew 5% from 7.2k to 7.5k.
- Clients using the Transact platform grew 8% from c.209k to c.225k.

Today Transact announces a reduction in the Buy Commission exemption threshold from £200k to £100k from 1 March 2023. Which means:

- More clients will be charged no Buy Commission;
- Better value for smaller portfolios, and;
- A charge reduction set to benefit over 34,000 clients. This follows price reductions in March and July 2022 which benefited 167,000 clients.

When clients buy an investment Transact charge a Buy Commission of 0.05% of the value of that investment. At the end of each month, clients may receive a refund based upon the average portfolio value for the month or part month as follows:

New Transact Buy Commission Charging Structure

Monthly Average Portfolio Value	Refund	Effective Rate
<£100k	0%	0.05%
£100k+	100%	0.00%

Transact has again maintained its focus in providing a top-rated large platform*. The year has seen wider acceptance of all e-signatures and development of Guided Applications to open new portfolios and accept transfers online. Plus, September saw the launch of the Transact - BlackRock Model Portfolio Service which provides seven growth models and uses BlackRock's Aladdin proprietary research system. The service has been well received since its launch as it provides a compelling investment proposition at a highly competitive price (with 6bps investment manager charge, and OCF of 20bps).

Jonathan Gunby, Transact Chief Executive Officer, commented:

"This year we have made significant progress on the digitalisation of our platform. We placed more resources behind adviser platform education and made significant impactful operational changes to structure the business well for the years ahead. The outlook for Transact is very positive, however, we are mindful of the difficult economic environment that will be a challenge for many and so we are pleased to announce our latest price reduction. As always, advisers have a significant role to play during these times of economic uncertainty as they can positively impact their clients' financial wellbeing."

The full RNS is available [here](#).

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Notes for editors

*Transact has been rated the UK's top large platform for 13 consecutive years (2010-2022 inclusive) in both the CoreData Investment Platform Study and the Investment Trends Adviser Technology & Business Report. CoreData and Investment Trends are international market research firms.



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