

# Cash Management Process

## Transact Clients

A benefit of investing via the Transact platform is their comprehensive automated disinvestment service, detailed within their terms and conditions, which allows them to effectively manage your account to ensure the required level of capital is retained to meet any outgoing values, including platform charges, investment charges, facilitated fees (by agreement) and withdrawals requested by platform investors.

Whilst Transact's internal process meets the needs for the majority of clients there are certain instances where we will be implementing a centralised process to ensure that all client accounts are managed with the same high degree of efficiency.

### Effective Cash Management Policy

Unless we advise otherwise prior to a sell down of funds, in order to deliver the best outcome for clients, and to minimise charges incurred, we adopt the following process when creating and maintaining liquidity within a cash account, processing ad-hoc lump sum withdrawals requests or funding a client's ISA from their General Investment Account:

- We will sell down the required amount using a 'pro rata' approach. This means that we will sell down your funds proportionately in line with current portfolio weightings across the affected tax wrapper.
- Cash held in each tax wrapper will be excluded from this process as platform cash held within each wrapper (rather than a segregated cash account) is held for the payment of fees and charges and does not form part of your investment strategy.

For clients requiring income:

- To service any ongoing income withdrawals, product charges and advice fees from a 3rd party Offshore Bond or Self Invested Personal Pension (SIPP), at each portfolio rebalance, we will calculate the value required for the next seven-month period. This value, less any cash already accumulated, will be disinvested from your portfolio and transferred to your 3rd party Offshore Bond or SIPP cash account.
- Where possible we will arrange for any income paid into the Transact cash account to be automatically remitted to the 3rd party Offshore Bond or SIPP cash account on a regular basis. If this is not possible, we will transfer the required cash without further authority from you where the provider permits.