

## **The complaint**

Mr Y complains about the funds he holds in his stocks and shares ISA with Trading 212 UK Limited, and he is unhappy with the level of assistance they've provided when he's asked them to help change the funds.

## **What happened**

When Mr Y opened his account with £20,000, he wanted to invest that equally in five funds. However, for one of the five, he accidentally chose the wrong fund, having meant to invest in one with a similar name. He got in touch with Trading 212 via their online chat function and explained the problem. He asked them to switch the funds, but Trading 212 explained they can't do this on his behalf, and sent him guides that explained how to sell the current fund and buy the new one.

Mr Y says he attempted to follow this but was struggling with the website/app. He made a complaint to Trading 212 about this and asked that they make the required change themselves. Trading 212 explained they are an online only platform – the only way they can arrange for trades to take place is for Mr Y himself to place the trades in his account, they can't trade following instructions given by phone, email or the online chat. As Mr Y remained unhappy, he brought the complaint to our service.

An investigator at our service considered the complaint and didn't uphold it. He said Trading 212 can't take the steps on Mr Y's behalf. Mr Y explained that he had tried to follow the instructions from Trading 212 but instead of selling the one fund, it appears he had sold a portion of each of all five funds he held. He says he finds the layout of Trading 212's platform complicated especially compared to other platforms he uses. The investigator explained over the phone to Mr Y that it's up to each customer to make sure they understand the platform they are using and that each firm will design them differently. Mr Y still felt more could be done, so the complaint has been passed to me for a final decision.

## **What I've decided – and why**

I've considered all the available evidence and arguments to decide what's fair and reasonable in the circumstances of this complaint.

Having done so, I'm not persuaded that Trading 212 has done anything wrong. I can see that Mr Y is still confused as to the use of the platform, so I've explained in detail below my thoughts on the issues he's experienced.

Within his stocks and shares ISA Mr Y has invested in the five funds using a 'pie' – which is a type of functionality that Trading 212 offers customers, that works slightly differently to regular trading. My understanding is that its aim is to give customers an easier way of keeping their portfolio balanced across their chosen number of investments. For instance, if a customer holds shares in two companies, and they want 50% of their portfolio in each. Due to market movement or dividend reinvestments etc, they may end up with 60% of the portfolio made up of one company and 40% the other, instead of an equal split. Then they

can use the rebalance feature, and 10% of the first company will be sold, and the proceeds used to buy the new shares in the second company.

The benefit of this is that customers don't have to do the calculations themselves and manually place multiple trades – instead the trades are placed in the background after they've selected rebalancing. I understand that Trading 212 refers to each asset held within a pie as a slice – and customers can set how big each slice is, for instance 70% of one and 30% of another. As the way you buy and sell investments using the pie functionality is a bit different from normal trading, I'm glad to see that Trading 212 explained to Mr Y that they offer practice accounts, where he can test the functions of the pie feature, as this could help him understand how it works, without using real money.

Trading 212 still offer regular market trading – which is what I believe Mr Y is used to doing with other platforms. As he wanted to invest his cash equally across five funds, I believe he did this using the pie function when he initially invested. It is possible to move investments out of the pie structure, to hold them in the way Mr Y is used to, by using the 'export' feature. Once exported from the pie, the asset can be sold and bought in the normal way. I can see from Mr Y's submissions to our service that during an online chat, Trading 212 explained this and sent him a link to an article explaining how to do this, and further information can be found here: <https://helpcentre.trading212.com/hc/en-us/articles/360012524778-More-Actions-Export-shares-from-Pies>

From listening to the call he had with our investigator, I understand that when Mr Y went to try and sell the particular fund he was unhappy with, he encountered problems and seems to have sold an equal amount of all the funds he had, instead of just the one fund. I think this is likely because when it comes to selling assets within a pie (so without first exporting them), there are three options to pick from – two of which utilise the rebalancing feature in some way and the third is called "custom". In order to just sell one fund, there are additional steps that must be taken, using the custom withdrawal option, compared to regular trading. I can see Trading 212 explained the steps to Mr Y in their letter of 23 August 2024.

I appreciate that Mr Y was not familiar with the pie features and has had difficulty in using them. Trading 212 have a duty to provide clear, fair and not misleading information about how their platform works, so I've considered the information available on their website to decide if they have done that. The articles in their help centre online are clear about the steps to take, and although the information is quite spread out across many bite-size articles, in my view its quite simple to navigate between the articles and find the information relevant to this situation.

I've also considered the assistance Trading 212 has provided to Mr Y when he's asked them for help. Due to the type of service they offer - a very basic online only one - I agree with the investigator that Trading 212 can't take trading instructions by email or via the online chat. So, I agree that Trading 212 didn't do anything wrong by telling Mr Y that he needed to place the trade himself.

However, I'd still expect them to support him in doing that, where he was struggling with the platform. I'm satisfied that Trading 212 did the right thing by sending Mr Y links to the articles that give the step-by-step instructions on how to trade and that the information was clear, fair and not-misleading.

I can see that Mr Y has told our service that he would like more support – for instance by phone – to ensure that he is doing the right thing when placing the trade. Trading 212 don't have a phone line on which they provide customer support in that way. They did offer to provide more written assistance, and asked Mr Y to let them know specifically which part of the sale of the fund he was struggling with. But I can't see that Mr Y has said which part of

the process he was struggling with, nor has he specified which of the instructions he thinks isn't clear.

Overall, I'm satisfied that Trading 212 has treated Mr Y fairly and reasonably in the way they've been helping him, against the background of the type of simple share dealing platform that they offer.

I'd expect Trading 212 to continue to answer any further questions Mr Y has – and can only suggest that the more specific Mr Y is about the steps that are causing him problems, the more Trading 212 will be able to assist. If he's unhappy with any future assistance, for instance if he feels Trading 212 are not doing enough to help in future, he would be free to make a new complaint about that.

### **My final decision**

I don't uphold the complaint for the reasons set out above.

Under the rules of the Financial Ombudsman Service, I'm required to ask Mr Y to accept or reject my decision before 18 April 2025.

Katie Haywood  
**Ombudsman**