

# Pricing at a glance



Your guide to fees and charges for investing through an adviser

# All you need to know about our fees and charges

We believe you should always know what charges you may pay when you invest your money through Fidelity through an adviser or intermediary. This guide explains, in simple terms, how our fees and charges work. We also cover how you pay your adviser for the services they provide.

We believe our approach to pricing is clear and straightforward. It follows the guidelines laid down by the industry regulator, the Financial Conduct Authority (FCA) such that the charges for the various services you receive are collected separately. This approach makes it much easier for you to understand exactly what you are being charged and who you are paying the fees to.

This guide should answer all your questions on our charges. However, if you do have any queries your adviser or intermediary will be able to help you.

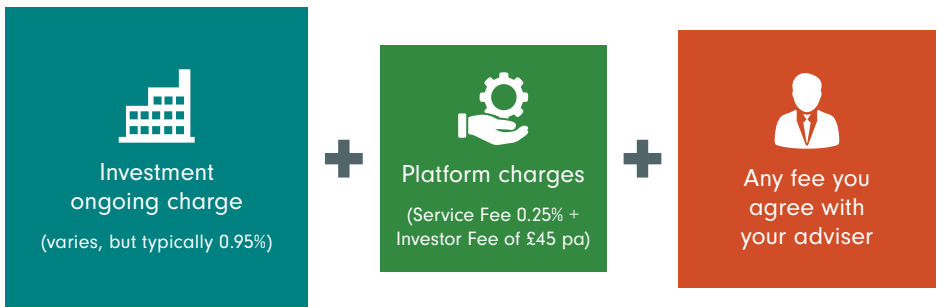
## A clear approach to pricing

When you invest with us through an adviser or intermediary you will normally pay the following charges:

- **An investment ongoing charge** – most investments you purchase will have an ongoing charge. These fees are paid to the companies responsible for the management of your investments.
- **Platform charges** – the charges we make for administering your investments and providing all the other services we offer you.
- **Any fee you agree with your adviser** – for the advice and recommendations they give to you.

Please note that Fidelity does not charge exit fees when selling or moving your investments to another provider.

## How charging works



Over the following pages we explain these three charges in more detail.



# The investment ongoing charge

When you entrust us with your savings your money will normally be invested in a range of investments such as Funds, Shares, Exchange-Traded Funds or Investment Trusts. You will typically choose these with the help of your adviser. An investment company is responsible for each investment you choose and the ongoing charge covers their research and expertise in managing that investment. It also covers other costs such as custodian fees, audit and legal expenses.

An investment's ongoing charge is an annual fee and may vary every year. It is deducted directly from the value of your investment so there is no need for you to make a separate payment to the manager. The charge is deducted daily on a proportional basis from the fund itself - it's not taken in one go at the start or end of a year. Ongoing charges vary from investment to investment. However, a typical charge is around 0.95% per annum. So, the annual cost will be £95 if you invest £10,000 in a fund which has an ongoing charge of 0.95%.

The ongoing charge is shown in the fund's key information document. Your adviser will provide you with the key information document before you make an investment. Alternatively, check the fund's factsheet or key information document on our website ([fidelity.co.uk/clients](https://www.fidelity.co.uk/clients)). Please remember the value of investments can go down as well as up and you could get back less than you invest.

## Other investment and transactional charges

Name	Description	Charge	Paid to
Bid-offer spread	These are applicable to dual-priced funds. Dual-priced funds quote a price you buy at (the 'offer price') and a price you sell at (the 'bid price'), which is normally lower. The difference is known as the 'bid-offer spread', which changes daily as the difference between the buying and selling prices of the underlying assets change. The bid-offer spread is payable whenever you buy a dual-priced fund (including switches, regular savings and dividend reinvestments).	Varies	Investment Manager
Dealing fees for Exchange-Traded investments such as Exchange-Traded Funds, Exchange-Traded Commodities, Investment Trusts, Equities, Gilts and Bonds	Fees for dealing through our dealing partner, Platform Securities Limited (PSL), are charged as a fixed cash amount per transaction (including switches, regular savings and withdrawals, dividend reinvestments and fee disinvestments). The dealing fee is deducted from any amount invested. For redemptions, the proceeds will be paid after the fee has been taken. When taking a fixed income, we will aim to pay the requested amount by taking the fee in addition to the amount requested.		Fidelity/third party dealing partner
	Buy/Sell (as an aggregated transaction, such as via your adviser or intermediary)	£3	
	Buy/Sell (placed by the client online as a Market Order or Limit Order)	£10	
	Sell to pay a fee (Aggregated transaction)	£1.50	
	Crystallisation (Moving investments into pension drawdown)	£0	
	Switch in (as an aggregated transaction, such as via your adviser or intermediary)	£1.50	
	Switch out (as an aggregated transaction, such as via your adviser or intermediary)	£1.50	
	Regular transactions (Aggregated transaction)	£1.50	

Name	Description	Charge	Paid to
Financial Transaction Tax (FTT)	Purchases of some European exchange-traded instruments, including some domiciled in Europe and traded on the other exchanges, such as the London Stock Exchange (LSE). It is charged as a percentage of the transaction value.	This may vary between countries (e.g. Spanish FTT is charged at 0.2%)	This may vary between countries (e.g. Spanish FTT is paid to Agencia Tributaria)
Fund Manager's Buy or Sell Charge	This is a percentage of the value of a transaction. The Fund Manager charges and deducts this charge each time you buy or sell an investment (including switches, regular savings and withdrawals, dividend reinvestments and fee disinvestments). Not all Fund Managers apply a Buy or Sell charge. For funds where a Fund Manager's Sell Charge applies, where a specific amount is withdrawn (for example, to pay for Adviser Ongoing Fees or Service Fees), then units/shares of sufficient value to cover both the specified withdrawal amount and the Fund Manager's Sell Charge will be sold.	Varies	Fund Manager
UK Stamp Duty Reserve Tax	Purchases of UK Investment Trusts and company shares (exceptions may apply to specific Alternate Investment Market (AIM) listed stocks)	0.5% of purchases	HMRC
Irish Stamp Duty	Purchases of Irish company shares (charged in sterling)	1% of all purchases	Irish Revenue Commissioners
UK Panel of Takeovers and Mergers Levy	There is a flat rate charge of £1 that will be made on a purchase or sale of UK shares with a transaction value of over £10,000 if your trade is the only one made at the time, if the trade is aggregated (such as those made via your adviser or intermediary), or if the trade was placed by you online as a Market Order or Limit order. It is used to finance the Panel on Takeovers and Mergers.	£1	HMRC
Irish Takeover Panel Levy	There is a flat rate charge of €1.25 (in the Sterling equivalent) that will be made on a purchase or sale of Irish shares with a transaction value of over €12,500 (in the Sterling equivalent) if your trade is the only one made at the time, if the trade is aggregated (such as those made via your adviser or intermediary), or if the trade was placed by you online as a Market Order or Limit order. It is used to finance the Irish Takeover Panel.	€1.25	Irish Takeover Panel
CREST Depository Interest (CDI) Structure Costs	Transactions in CDIs may be subject to additional charges comprising of the market maker's margin and costs.	Varies	Adviser Solutions/ third party dealing partner
Foreign exchange charge (for offshore funds in a currency other than Sterling)	Fidelity can arrange for a foreign exchange transaction to enable you to purchase or redeem funds in non-sterling share classes. The service provider will make a charge for this transaction which will be included within the exchange rate applied to the deal.	1% for transactions under \$50,000, 0.5% for transaction between \$50,000 and \$150,000 and 0.25% for transactions over \$150,000	Currently a firm within the Fidelity Group
Ongoing charges figure	The Ongoing Charges Figure (OCF) is shown as a percentage of the value of assets in an investment each year, and covers the annual management charge and various other expenses incurred such as maintaining records, producing reports and calculating the daily unit price. The OCF is calculated based on how much it cost to manage the investment in previous years.	Varies	Investment Manager
Transactional costs	Transactional costs are incurred by the investment manager when buying and selling the underlying assets in a fund. This may include the dealing charges and stamp duty / FTT paid by the investment manager. It is calculated based on the trading costs in previous years.	Varies	Investment Manager
Performance fee	Some Investments impose an extra fee when they exceed pre-defined performance targets. This fee will be taken directly from your holding in the investment. You can find more information in the relevant key information document.	Varies	Investment Manager



# Fidelity platform charges when investing through an adviser or intermediary

Our platform fees are charged in return for providing platform services associated with your investment. They are made up of a fixed cash amount (Investor Fee) and a percentage charge (Service Fee) based on the value of your investments. These cover everything we offer you as a fund platform, including all the costs associated with:

- We offer over 6,000 investment options, including a number of different types of Funds, Shares, Exchange-Traded Funds and Investment Trusts
- Offering you the ability to manage your account through our secure online service
- Administering your accounts, such as your ISA and Pension
- Ensuring the safety of your money.

## 1. The Service Fee

The Service Fee is charged at 0.25% of the value of your investments, except for any cash held within the account, per year. The Service Fee is not charged on money held in a Cash Management Account. So, for example, you will pay an annual Service Fee of £125 if you have investments worth £50,000 with us.

We automatically deduct this fee from the value of your investments and so there is no need for you to make a separate payment.

The calculations for the Service Fee are made monthly, on the first of every month and deducted around the 1st of the following month. By default, we take the Service Fee from the cash within each account. If there is not enough cash in an account

to pay a fee, then you can nominate an investment to sell to pay a fee, or we will use the largest fund, and the next largest and so on, followed by the largest Exchange-Traded investment (to minimise any dealing charges). For ISA and Investment Accounts, your adviser can ask us to pay the fee from the Cash Management Account. If there is not enough cash in the Cash Management Account to pay a fee, then you can choose which account we look to take fees from, or else we will look in the largest Investment Account, then the next largest and so on, followed by the largest ISA. If there is not enough cash in an account to pay a fee, then we will sell some of your client's investments in the same way as above.

## 2. An Investor Fee

This is a flat annual charge of £45 per annum which we will collect in monthly instalments of £3.75.

This fee is typically collected from cash or by selling units or shares from your investments.

You will pay one Investor Fee for all accounts in your sole name, no matter how many there are. You will also pay the Investor Fee for each unique set of names that you have a joint account in.

For example, if you have six accounts (three in your sole name, two joint accounts with your spouse and a joint account with your child) then you pay:

- One Investor Fee of £45 on your sole accounts
- One Investor Fee of £45 on your joint accounts with your spouse

- One Investor Fee of £45 on your joint account with your child

The Investor Fee is non-refundable and charged six-monthly in advance. The Investor Fee is normally taken from the Cash Management Account.

If there is not enough cash in the Cash Management Account to pay a fee, then you can choose which account we look to take fees from, or else we will look in the the largest Investment Account, then the next largest and so on, followed by the largest ISA and finally the Pension Account.

If there is not enough cash in an account to pay a fee, then we will sell some of your client's investments in the same way as for the Service Fee.



## The fees you pay to your adviser

Taking financial advice from a qualified professional can be one of the best decisions you will ever make. Advice can help ensure you are financially secure in the years to come and can therefore be invaluable. The way you pay for your adviser's time and expertise is through a fee and they will explain their costs and agree these with you before any advice is given.

There are normally three types of fee you may pay your adviser:

- Initial fees
- Ongoing fees
- Specified fees (one-off).

These are explained in more detail on the page opposite.

We will collect your adviser's fees from your accounts and arrange the payment to your adviser on your behalf. We ask you to sign a Client Authority form so we know the fees have been agreed between you and your adviser. We also write to you to confirm the details whenever your adviser sets up or amends a fee.



# The different types of adviser fee and how you pay them

## 1. Initial fees

These are typically charged when your adviser makes some recommendations on how you should invest some new money. As agreed with you, the fee will either be a fixed monetary amount or calculated as a percentage of the investment. This can either be in addition to or taken from the lump sum you want to invest.

For regular contributions, the fee amount is taken from regular savings plan payments; and where you are transferring cash to us from another provider, Pension Company or ISA Manager, the fee is taken from the transfer amount.

## 2. Ongoing fees

These fees reflect the services your adviser provides to you on an ongoing basis. These typically include, for instance, the monitoring of your investment portfolio over time to ensure it continues to meet your needs.

As agreed with you, the Adviser Ongoing Fee will be a fixed monetary amount or calculated as a percentage of the value of the investments you hold with us. So, for example, if your investments are valued at £50,000 and you agree an ongoing fee with your adviser of 0.5% a year, the annual fee will be £250. Typically, we collect this from your cash or by selling investments from each account. Your adviser can also choose for your payments to come from your Cash Management Account.

## 3. Specified (one-off) fees

You may agree to pay your adviser a one-off fee from your investments. This could be, for instance, because you have received some new advice but have not invested new money. Specified (one-off) fees are paid as a fixed monetary amount. We collect a specified fee from cash first and then by selling investments from each account.

**Please speak to your adviser if you need any further information on the fees they charge.**

For more information  
on our charges and  
fees, please visit  
**[fidelity.co.uk/clients](https://www.fidelity.co.uk/clients)**

When making decisions about investing, we recommend that you always consult your adviser. As you will be aware, they work with you to understand your needs, offering comprehensive expert advice to help you achieve your long-term goals. We only give information about our products and services and do not provide investment advice.

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