

Get great value
now and in the
years ahead



The Fidelity guide to charges

Personal Investing



Fidelity[™]
INTERNATIONAL



Value and support throughout your investment journey

Whenever you're thinking about buying something, from a phone or a car to a nice meal or a weekend away, you know the amount you pay is important. But it isn't everything. What really matters is that you get good value – and this is about looking at the whole picture.

The same is true in investing. You have to think about the cost because the charges you pay for your funds affect your potential returns, but it's also essential you ensure the service you get will give you everything you require to make successful investment decisions.

Fidelity Personal Investing has been designed to support you at every step of your investment journey. We have an extensive range of tools, services and investment options – alongside our low costs – and you are free to use as many as you want to meet your specific requirements.

I believe we are genuinely the best value service, as we are able to support and guide investors with many different goals (from investing for retirement to saving for children), as well as all levels of knowledge and experience.

This short guide explains how our charges work and gives you a quick introduction to what they pay for. I hope you find it useful.

Stuart Welch

Stuart Welch
Head of Personal Investing
and Wealth Solutions

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What you pay

There are three main types of charges you can pay when you invest in funds. First, there's the cost of the funds themselves, such as their ongoing management charges. This goes to the companies that run the funds. Next, there's the service fee for the fund supermarket where you buy your funds. It can be a flat rate or a percentage of your portfolio. Finally, there are any additional costs from the fund supermarket. Here's how it works with Fidelity.

1. Fund or company charges

A fund's management charges are taken directly from its assets by the company managing them. It's set as a yearly rate (around 0.95%, on average, though it can be as low as 0.06%) but actually taken as a tiny amount each day, so you're always up to date with your costs.

Some companies also have additional charges they impose, which apply on most, if not all, fund supermarkets. The most common is a bid-offer spread. This means that the price you buy shares (the 'offer') is a little higher than the price you get when they are sold (the 'bid'). It's effectively an initial charge from the fund management company.

There are very few other fund manager charges, but there are three to keep in mind. First, a few funds have a performance fee. This is triggered when they hit a pre-set target and means you pay a percentage of any returns over this level – normally in addition to their ongoing charge. Second, a small selection of funds have a charge from the fund manager for buying or selling them, such as an entry or exit charge or dilution levy. These are paid to the fund to cover the cost of transactions and to protect other investors. Finally, if you put your money in offshore funds denominated in a currency other than sterling,

there will be a foreign exchange charge for investments and withdrawals. Visit [fidelity.co.uk/investing/fees](https://www.fidelity.co.uk/investing/fees) for details.

Important Information: Please remember the value of investments can go down as well as up, so you may get back less than you invest.

More from Fidelity: We are committed to helping you make the most of your investments, so we have negotiated reduced ongoing charges on over 240 funds in our range – and we're always looking to add more to the list. In some cases, it's paid through a lower charge, while in others you receive a rebate.

2. Fidelity Personal Investing service fee

This pays for everything we offer you. Our standard service fee for our fund range is 0.35% – the service fee with Fidelity reduces once you have £250,000 or more invested with us (with no fee at all on any assets you hold over the level of £1 million).

We also cap the fee at £2,000 per year for all of the accounts you hold with us under your sole name. There is then a separate £2,000 cap on each joint account you hold with Fidelity.

There’s also no service fee on children’s portfolios, while adult portfolios worth less than £7,500 have a flat rate fee of £45 a year, which returns to 0.35% if you have a monthly regular savings plan (RSP). This is because we believe an RSP is a great way to build up long-term savings and we want to encourage our customers to consider them. In addition, the service fee on investment trusts and exchange-traded funds (ETFs) is capped at £45 a year – and there’s no service fee at all when you hold these funds in our Investment Account. Please see the next page for more information.

You don’t have to do anything to pay the service fee, we will take it from your Cash Management Account, as long as there is enough money in there. We’ll take ISA fees first, then SIPP and, finally, any solely-held Investment Accounts.

If you don’t have enough money in your Cash Management Account, we’ll collect the fees from cash within your account where the service fee is due. If we can’t do this either, we’ll normally sell units from the largest holding in your account to cover your fees.

This won’t cost you anything with our fund range, but if you’re investing in exchange-traded instruments (ETIs) such as shares, investment trusts or ETFs (which are introduced in the blue box on the next page), there is a charge when we sell units. This means it’s best to keep some cash in your account if you can.

We calculate the fee on the first of every month and automatically deduct it on or around the 1st of the following month. It then appears as ‘Service Fee’ on your statement.

We recognise that investing for children is really important for many of our customers which is why Fidelity do not charge a service fee on Junior ISAs and Junior SIPPs.

Better value the more you invest

Total value of investments	Service Fee (annual amount or rate)
Worth less than £7,500	£45 without a monthly regular savings plan
	0.35% with a monthly regular savings plan
£7,500 or more but less than £250,000	0.35%*
£250,000 or more but less than £1 million	0.20%*
No further service fee is charged for assets held above £1 million.	

* Please note that the service fee will be charged on the entire portfolio. For exchange-traded instruments, including investment trusts, this is capped at £45. There is no service fee for these investments held in the Fidelity Investment Account, and no service fee for a Junior ISA and Junior SIPP..

There are dealing charges for investing in ETIs such as shares, investment trusts and ETFs. Please see the blue box on the next page for more information. In addition, UK stamp duty of 0.5% will apply when you buy UK shares or UK investment trusts. For full details, please refer to our Doing Business with Fidelity document available at [fidelity.co.uk/doingbusiness](https://www.fidelity.co.uk/doingbusiness)

More from Fidelity:
We believe in giving you great value, so we add all your accounts together before we work out which fee band you are in.

3. Additional fund supermarket charges

Lots of companies have these charges. In some cases, there can be over 20 individual costs you could face.

We're different. We believe in clear and upfront pricing, so we don't have any additional charges. As far as our fund range goes, you pay our service fee and that's it.

Charges on other investments

We know that some of our customers like to have more investment choice, which is why we offer a selection of ETIs including shares, investment trusts and ETFs. As these investments are traded on a stock-exchange, they have their own dealing charges.

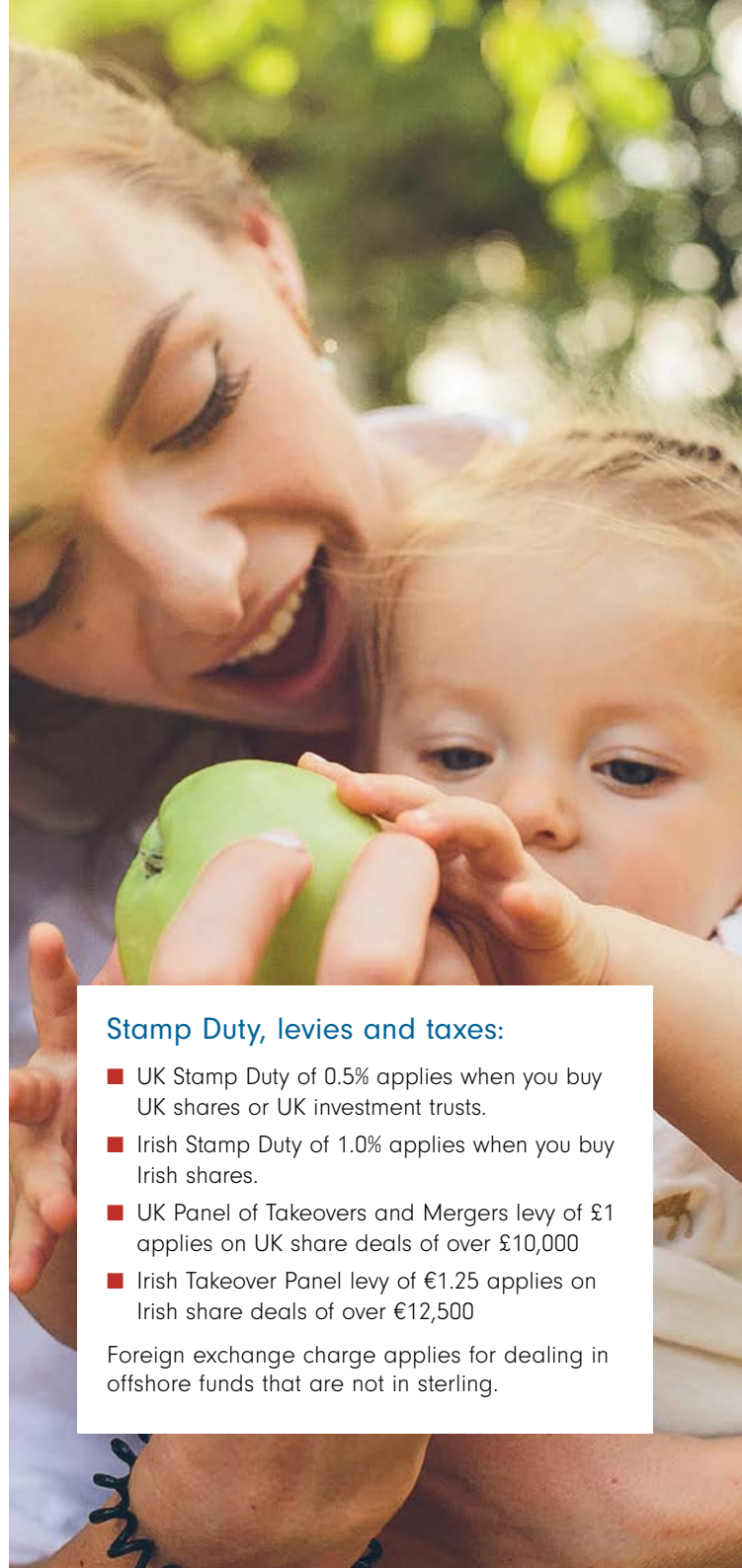
Type of transaction	Charge per asset
Online buy or sell	£10
Phone buy or sell	£30
Regular transactions, including reinvestment of dividends	£1.50

You will also pay our usual service fees (capped at £45). Please note there is no service fee for holding ETIs held outside of an ISA or SIPP in your investment account.

Stamp Duty, levies and taxes:

- UK Stamp Duty of 0.5% applies when you buy UK shares or UK investment trusts.
- Irish Stamp Duty of 1.0% applies when you buy Irish shares.
- UK Panel of Takeovers and Mergers levy of £1 applies on UK share deals of over £10,000
- Irish Takeover Panel levy of €1.25 applies on Irish share deals of over €12,500

Foreign exchange charge applies for dealing in offshore funds that are not in sterling.



What we offer

For over 50 years, we've been committed to helping people achieve their financial goals. This dedication has been recognised by more than 2.5 million customers,* who know they can trust us to look after their savings – and put their needs first.

Whether you're thinking about your first investment or looking for support with an extensive portfolio, we can give you the information, analysis and guidance you require.

There's lots we can do to help. Here are just a few examples.

Take the first step

Our account selection tool looks at the benefits of different tax-efficient accounts in the context of what you need, while our Navigator tool is designed to make investing easier by showing you a diversified fund based on a few straightforward decisions you make. We also have online videos and investment guides that introduce some of the basics.

Develop a portfolio

If you know what you're looking for, our investment finder tool has a range of filters so you can turn funds from over 100 fund managers into your own personal short list. Alternatively, if you'd like some ideas to help you get started, the Select 50 contains funds that our research experts believe stand out from their peers.

Stay informed

Whether you prefer your inbox or your letterbox, just tell us you're interested and we can send you the latest news and insights. This includes Fidelity's exclusive take on developments, so you know what's important and why it matters. There's also lots of information on our website, including viewpoints from Fidelity managers, fund research, ideas from our financial planning experts and video interviews with leading managers.

Then, when it comes to keeping an eye on your savings, there's our secure online Account Management service, which is available on computers, phones and tablets. It means everything you need to know is at your fingertips.

Make plans for retirement


We have a dedicated retirement site that's full of tips and guidance about all sorts of retirement topics – from building up your savings while you're working to deciding on an income that's right for you. We also have a retirement service that can provide you with guidance or financial advice (depending on what you need). Some of their services carry a charge, but others won't cost you a thing.

Important information: Please remember the value of investments can go down as well as up, so you may get back less than you invest. Please note that these guidance tools are not a personal recommendation in respect of a particular investment. If you need additional help, please speak to an authorised financial adviser. You should regularly reassess the suitability of your investments to ensure they continue to meet your attitude to risk and investment goals.

*We look after the portfolios of over 2.5 million investors (across UK, CE and APAC, Fidelity International as of 30 June 2020).



A small selection of what we have to offer



LOWER COSTS TYPICAL SERVICE FEE:*

0.35%

*A FLAT-RATE FEE APPLIES ON PORTFOLIOS WORTH LESS THAN £7,500



EXCLUSIVE ONLINE
GUIDANCE TOOLS
TO HELP YOU
MAKE CHOICES



UK & IRELAND
BASED CONTACT CENTRES



**ONLINE
LIBRARY**
GUIDES AND
REPORTS



TAX-
EFFICIENT
SAVINGS



MOBILE
AND
TABLET
FRIENDLY
SITE



**A RANGE OF
RETIREMENT
INCOME OPTIONS**



NEWS, VIEWS
AND INSIGHTS

**FROM
INDUSTRY
EXPERTS**

FUNDS FROM
100+



FUND MANAGERS



WE DON'T CHARGE:
ACCOUNT OPENING FEES
ANNUAL ACCOUNT FEES
INCOME REINVESTMENT FEES
EXIT FEES

AWARD-WINNING SERVICE



WINNER
ONLINE **PERSONAL
WEALTH** AWARDS
2019
BEST RETIREMENT
ADVISER



**ONLINE
SHARE DEALING**

A few extra questions

Do I pay any charges for switching funds, topping up an account or making a withdrawal?

As we do not have any additional fees when you're investing in our range from over 100 fund managers, we do not charge you for switches, top-ups or withdrawals. However, some funds do have additional charges from the companies running them, such as bid-offer spreads. There are also extra charges on investment trusts and exchange-traded funds. See page 5 for more information.

Are there any charges for moving investments I hold with other companies across to Fidelity?

We don't charge you for transferring or re-registering investments to us, however, your old provider may charge you an exit fee. Fidelity does pay towards your exit fees. To find out more please visit fidelity.co.uk/exitfeeterms. Before you start, please make sure you read 'Moving Your Investment to Fidelity' guide, and the Pension Transfer factsheet. This contains all the important information about the re-registration and transfer process that you need to consider before making a decision.

Why do you reduce the £45 fee on investments of £7,500 or less for clients with a regular savings plan?

We want to encourage our customers to think about making regular investments, as we believe they are a great way to build up long-term savings. That's why customers who hold less than £7,500 with Fidelity Personal Investing pay our standard 0.35% service fee, rather than the flat-rate £45 annual fee.

How does Fidelity collect service fees?

We have a three-step process for collecting the service fee. Whenever possible, we will take it from your Cash Management Account, before taking from any tax-wrapped accounts. We'll take ISA fees first, then SIPP and, finally, any solely-held Investment Accounts.

If there isn't enough money in your Cash Management Account, we'll collect the service fee from cash within the account where it is due. If the account doesn't have enough cash, we'll normally sell units from the largest holding in the account to cover your fees.

How does the service fee work with joint accounts?

The Service Fee is charged separately for single and joint accounts. If you have both types of accounts, we will use all your assets to work out the service fee on your sole accounts, but we will only use the jointly-held assets to work out the service fee on those investments.

In most cases, this won't actually make any difference to what you pay, as taking 0.35% from two accounts separately is the same as taking 0.35% from the accounts added together.

However, if you hold £5,000 in a sole account (such as an ISA) and £5,000 without an RSP in a joint account, for example, you would pay the 0.35% charge on the sole account (as the total value of the investments including joint account is over £7,500) plus the £45 a year fee on the joint account (as it is below £7,500 and has no RSP).

If you have over £1 million invested in accounts held under your sole name and an additional £1 million held under a joint account, we will charge a maximum fee of £2,000 per year on the sole accounts and a separate maximum fee of £2,000 on each joint account.

More from Fidelity: We will pay towards your exit fees, if these are imposed by your current provider. For full terms and exclusions, including details of the maximum amount we will cover, please visit fidelity.co.uk/exitfeeterms



Our service fee at a glance

Investments	Costs
Funds held in ISAs, Self-Invested Personal Pensions (SIPPs) and solely-held Investment Accounts.	<p>£45 a year service fee if your total portfolio with Fidelity is worth less than £7,500 and you have no regular saving plan (RSP).</p> <p>0.35% a year service fee if your portfolio is worth £7,500 or less but you have a monthly RSP.</p> <p>0.35% a year service fee if your portfolio is worth £7,500 or more but less than £250,000.</p> <p>0.20% a year service fee if your portfolio is worth £250,000 or more but less than £1 million.</p> <p>No service fee for any investments over £1 million (though you continue to pay 0.20% on your first £1 million of assets).</p>
Funds held in Junior ISAs and Junior SIPPs.	No service fee
Shares, investment trusts and exchange-traded funds.	<p>Standard service fees on ISAs and SIPPs, as shown above (capped at £45).</p> <p>No service fee in our Investment Account.</p> <p>Brokerage fees apply for all trades and regular transactions. Please see page 5 for full details.</p>
Joint accounts.	<p>£45 a year service fee if your joint account holdings with Fidelity are worth less than £7,500 and you have no monthly RSP.</p> <p>0.35% a year service fee if your joint account holdings with Fidelity are worth £7,500 or less but you have a monthly RSP.</p> <p>0.35% a year service fee if your joint account holdings with Fidelity are worth £7,500 or more but less than £250,000.</p> <p>0.20% a year service fee if your joint account holdings with Fidelity are worth £250,000 or more.</p> <p>No service fee for any joint account investments over £1 million (though you continue to pay 0.20% on your first £1 million of assets).</p>

More from Fidelity:
Your joint accounts are included in the service fee calculation for your other holdings

As we explain on pages 3 and 4, there are also transactional charges on some investments in our range. These are either Fidelity or third party charges, depending on the provider.

For more information and before you invest, please ensure you have read the relevant Key Features Document, which incorporates the Fidelity Client Terms. Please also read the key information document for your chosen fund(s).

These documents give you all the information you need to know about investing with Fidelity, including details on charges. Instructions on how to access these documents can be found at **fidelity.co.uk/importantinformation** or by calling us on **0800 41 41 61**.

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