

WHAT PLATFORMS DO

Investment platforms have been designed to help you and/or your financial adviser manage your savings and investments and your financial plan.

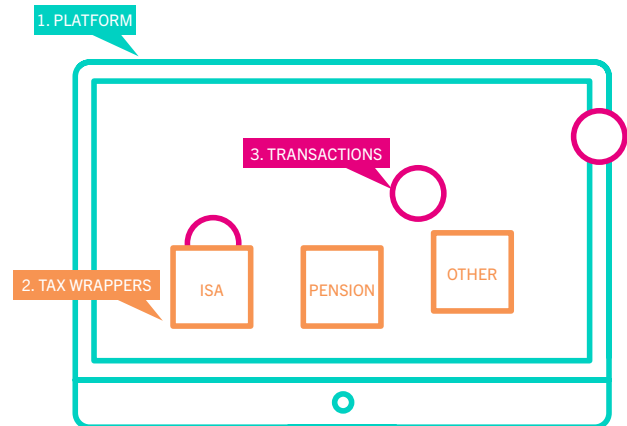
Platforms administer your savings and investments. They provide custody, distribution and dealing services for your cash and investments, facilitate the administration of your investments and provide reports, information and online access to these investments.

Platforms allow you to hold Investments and Cash within 'Tax Wrapped' accounts such as ISAs and Pensions which have their own rules about tax and access. They also allow investments to be held outside a 'Tax Wrapped' account where there are no specific tax protections.

Platforms facilitate the trading of your investments - the buying and selling of both funds and shares.

These are the three main jobs a platform does.

Platforms allow you to hold investments and cash. When payable, interest on Cash held will be credited to your account in accordance with our terms and rates. We currently don't charge a Service Fee for holding your cash. However, we reserve the right to retain an amount of the interest received from the bank(s) we deposit your money with.



TAX WRAPPERS and Investments outside Tax Wrappers can be held in accounts within a **PLATFORM**. You and/or your financial adviser can instruct us to **TRANSACT** on your behalf, buying and selling investments within these accounts.

HOW PLATFORMS CHARGE

Jargon in financial services can be confusing which makes it hard to compare services or to understand what you will pay. This document identifies the main components of platform charges and explains what these different charges might look like.

There are three main component parts of platform charging.



THE ANNUAL PLATFORM CHARGE

All platforms will charge at least an annual fee for use of their services. This can be a percentage of the amount of money you have on the platform or a fixed amount. It is usually expressed as a "per annum" charge and calculated and deducted on a monthly basis. Some of the more common names for these charges include:

- Service Charge
- Platform Charge
- Custody Charge
- Platform Management Fee
- Account Fee
- Annual Management Fee
- Administration Fee
- Ongoing Platform Fee
- Portfolio Charge

At Fidelity Adviser Solutions our platform fees are made up of a fixed cash amount (the £45 Investor Fee) and a percentage charge based on the value of your investments except for any cash (the 0.25% Service Fee).



CHARGES FOR TAX WRAPPERS

Some platforms charge separately for different 'tax wrappers' such as pensions, ISAs or bonds. Tax wrapper charges can also be calculated as a percentage of the amount that you hold in the wrapper or as a fixed amount. Some of the more common names for these charges include:

- Wrapper Charge
- Portfolio Charges
- Investment Wrapper Charge
- Account on-going Charges
- Pension or ISA Fee
- Custody Charge

At Fidelity Adviser Solutions there are no additional charges applicable for tax wrappers and Fidelity does not charge exit fees when selling or moving your investments to another provider.



TRADING CHARGES

Some platforms charge separately for trading – buying and selling funds and shares for you. Trading charges can also be calculated as a percentage of the amount that you buy or sell or as a fixed amount. Some of the more common names for these charges include:

- Transaction Fees
- Buy Commission
- Dealing Charges
- Equity Dealing Charges
- Asset Transaction Charge
- Funds dealing
- Stockbroker Trading Charge

At Fidelity Adviser Solutions we refer to these as 'Dealing Fees' for exchange-traded investments. Your adviser will be able to explain these charges in more detail.



HOW WE CHARGE

1. Investor Fee

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2. Service Fee

+

3. Dealing Fees (if applicable)

HERE ARE OTHER THINGS YOU MAY NEED TO KNOW TO UNDERSTAND YOUR PLATFORM'S CHARGING STRUCTURE.

Percentages or £s?

Charges may be expressed either as percentages or in pounds. For an account valued at £100,000, a charge of "£200 a year" or "0.2% per annum" are the same thing.

'Tiered' charges

The charges may also change depending on the value of an account or the size of a transaction. For example, a £50,000 account may attract a different charge rate than a £500,000 account. Different charge levels for different 'tiers' may also apply to your account. For example, a £500,000 account may be charged one rate for the first £50,000 and a different rate for the remaining £450,000.

Additional activity-based charges which may apply

Not every investor is the same and people have different needs at different times, which can lead to one-off costs and charges. These are mostly in relation to pensions or moving cash. Some of the more common examples are:

Drawdown Fee

Annuity Charge

Cheque Handling Fee

Manual Communication Charge

Phased Transactions

Dividend Reinvestment

Payment by CHAPS

Regular Income Drawdown

Beyond the platform – the bigger picture

This document explains how platform charging models work. For ease, we also include here other costs and charges which may apply to your account, which are administered or facilitated by the platform but are not charges kept by us.

Your financial adviser - in addition to these platform charges, you will also have agreed a charge with your financial adviser for his/her service. In some cases, your platform may be able to arrange for some or all of your adviser's charges to be paid from your platform account for ease. This will be at your instructions and the amounts depend on what has been agreed with your adviser. This is not a fee levied by your platform – we are facilitating the collection and payment to your adviser.

Discretionary Fund Manager - your adviser may also have recommended utilising a Discretionary Fund Manager (DFM) to manage your portfolio of investments. The DFM may charge separately and in this case your platform may be able to arrange for the DFM charges to be paid to your DFM from your platform account. This will be at your instructions and the amounts depend on what you have agreed with your adviser and DFM. This is also not a fee levied by your platform - we facilitate the collection and payment of the fee to your DFM (which may be via your adviser).

Investment funds - some of the investments that you hold in your platform account may have charges of their own. For example, unit trusts and mutual funds do have such charges – but some shares don't. If there are charges associated with the investments you hold, they will be deducted from the value of your investment to pay the investment provider. This is not a charge by the platform.

Please ask your financial adviser if you would like clarification on what charges apply to your account.