



GET GREAT VALUE  
NOW AND IN  
THE YEARS AHEAD

The Fidelity guide to charges

**Personal Investing**





# 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.

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% – and it drops to 0.20% if 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).

The main exception to these charges comes on portfolios worth less than £7,500. There's a flat rate fee of £45 a year on adult portfolios and £25 a year on children's portfolios (which covers our Junior ISA and Junior SIPP). That said, the flat rate fee 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. In most cases, you don't even have to worry about facing a trading charge if you don't keep enough cash in your account. We will take the service fee out of cash holdings if you have them, but if you don't, we will simply take the fee directly from your investments, by selling the appropriate amount in your largest holding by value within each account.

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 around the 15th of the following month. It then appears as 'Service Fee' on your statement.

### 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
	£25 for Junior ISAs/Junior Pensions
£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.	

**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.

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)

### 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

With our SIPP, there is simply a 0.1% charge (paid to J.P. Morgan which is included in the price of the ETF or Investment Trust that you are buying or selling) for putting money into these investments or taking it out. Please note we will be introducing the share dealing service gradually for SIPP accounts, with phased launches.

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 45 years, we've been committed to helping people achieve their financial goals. This dedication has been recognised by more than two 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 PathFinder tool makes it easier for you to invest in a diversified portfolio that's designed to meet your attitude to risk. 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 expert 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.

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 2.3 million clients (as at September 2018).



# A small selection of what we have to offer



**LOWER COSTS** TYPICAL SERVICE FEE:\*

# 0.35%

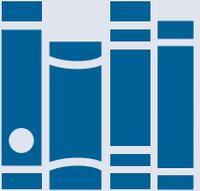
\*A FLAT-RATE FEE APPLIES ON PORTFOLIOS WORTH LESS THAN £7,500



**MOBILE AND TABLET FRIENDLY SITE**



**EXCLUSIVE ONLINE GUIDANCE TOOLS TO HELP YOU MAKE CHOICES**



**ONLINE LIBRARY**  
FREE GUIDES AND REPORTS

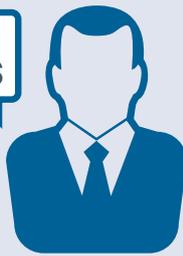


**TAX-EFFICIENT SAVINGS**



**A FULL 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**

**UK-BASED CALL CENTRE**



**Platform Winner**  
Best Direct Platform for Novice Investors



**Highly Commended Premier Group Award**  
Fidelity International



**BEST FOR DO IT WITH ME**  
FIDELITY PERSONAL INVESTING



**FULL 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. Before you start, please make sure you read 'Moving Your Investment to Fidelity'. 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.

## Why do you have two ways you can take the service fee?

We know many customers like to pay their fees out of cash holdings, so the growth of their investments isn't affected by these charges. This is why we take the fees from cash if it is available. On investments with trading charges, such as shares, investment trusts and ETFs, taking the fee from cash also means you don't pay any costs for us to collect it (saving you £1.50 a month).

However, we also understand that some investors prefer a more 'hands-off' approach with their savings and don't want to top up their cash holdings on a regular basis. If there isn't enough cash in your account, we will simply sell the correct number of units from your largest holding to pay the monthly fee.

## How does the service fee work with joint accounts?

If you have a joint account and accounts held solely in your name, the calculations for the service fee become a little more complicated. We include your joint account when we add up your assets to work out the service fee you pay on your sole holdings – ensuring the lowest-possible fee for you – but only your joint holdings are counted when we work out the service fee on them.

In most cases, this won't 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 in a joint account without a regular savings plan (RSP), for example, you would pay the 0.35% charge on the sole account (as the total value of the investments is over £7,500) plus the £45 a year fee on the joint account (as it is below £7,500 and has no RSP).

Similarly, if you have significant holdings with us, you could pay different percentage fees on your accounts. For example, if you have £200,000 in a SIPP (which is a sole account) and £100,000 in a joint account, you benefit from our reduced 0.20% service fee on the SIPP, but would still pay 0.35% on the joint holdings.

Withdrawals from a SIPP will not be possible until you reach age 55.

**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](https://www.fidelity.co.uk/exitfeeterms)



# Our charges 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 monthly 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.	<p>£25 a year service fee if your total portfolio with Fidelity is worth less than £7,500.</p> <p>0.35% a year service fee if your portfolio is worth £7,500 or more.</p>
Shares, investment trusts and exchange-traded funds.	<p>Standard service fees on ISAs, SIPPs and Junior ISAs, 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](https://www.fidelity.co.uk/importantinformation) or by calling us on **0800 41 41 61**.

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