

The Funds & Shares Service

What is the Funds & Shares Service?

The Funds & Shares Service (F&SS) is powered by AJ Bell's in-house stockbroker. AJ Bell is a member of the London Stock Exchange, which means we can offer access to a comprehensive range of investment options, while you enjoy greater control over when to buy and sell your investments. It also allows us to react quickly to any changes in demand.

What advantages does the Funds & Shares Service offer?

The list of investments you can access includes collectives (of which the vast majority are clean share classes), investment trusts, Exchange-Traded Funds, Exchange-Traded Commodities, Exchange-Traded Notes, UK equities and gilts, structured products, VCTs, corporate bonds, eurobonds, REITs and preferential shares.

When investing via the Funds & Shares Service, your adviser places all deals with us and we send them a notification each time they do. We also keep you updated by placing a contract note in the document store of our website. Alternatively, you can go to investcentre.co.uk at any time to view your investments and see how your portfolio is performing.

Funds & Shares Service XO (F&SS XO)

The Funds & Shares Service also offers an execution-only option, called F&SS XO, which allows you to manage your own investments separately from those managed by your adviser/investment manager. This means you have full control and flexibility over the funds held in your F&SS XO account. You are responsible for managing your account and we will contact you directly regarding any actions you need to take.

Discounted charges

Our £120 +VAT SIPP establishment charge is waived if you invest £25,000 or more of SIPP assets through our Funds & Shares Service. If you invest £200,000 or more across your SIPP, ISA or GIA, we will waive our quarterly administration charges too.

Funds & Shares Service charges – SIPP, ISA and General Investment Account

| Description | Fund value | Charge | Notes |
|-----------------------|------------------------------|------------|--|
| Annual custody charge | Assets up to £1m | 0.20% p.a. | For calculation purposes, this is based on assets across your SIPP, ISA and GIA. |
| | Assets between £1m and £1.5m | 0.15% p.a. | Payable at the end of March, June, September and December. Not charged on SIPP assets held with investment partners, off-panel investments and directly-held property. |
| | Assets between £1.5m and £2m | 0.10% p.a. | |
| | Assets above £2m | 0.00% p.a. | Where the value of your accounts exceeds £10m, an annual charge of 0.025% will apply to all assets in excess of £2m. |

| Description | | Charge | Notes |
|-------------------------|--|--------|---|
| Dealing/ switching | Using regular investment and disinvestment service | Nil | The charge applies to each buy and sell of an investment, including switches. |
| | Using bulk dealing/ model service | Nil | The charge for IPOs and placings applies where AJ Bell Securities is not acting as an intermediary in relation to the offer. |
| | Online | £3.95 | |
| | Telephone | £29.95 | |
| | Paper form required | £70 | |
| | Initial Public Offerings (IPOs) and placings | £150 | |
| Foreign Exchange Charge | £0 to £24,999 | 1.00% | The foreign currency exchange charge applies to any equity deals placed on international markets, and also any trades in funds that settle in any currency other than GBP. The charge applied depends on the value of the trade as a whole and is not a blended rate. |
| | £25,000 to £49,999 | 0.75% | |
| | £50,000+ | 0.50% | |

Retirement Investment Account

| Custody charge | Charge |
|--------------------------------|------------|
| Assets and cash up to £500,000 | 0.25% p.a. |
| Assets and cash over £500,000 | 0.20% p.a. |

| | Description | Charge | Notes |
|-----------------------|--|--------|--|
| Dealing/ switching | Online | Nil | No charge applies to dealing or switching where the trade is instructed online.* |
| | Using regular investment and disinvestment service | Nil | |
| | Using bulk dealing/ model service | Nil | |
| | Telephone | £29.95 | Any dealing or switching that is not instructed online is charged at the rates shown per trade. The charge for IPOs and placings applies where AJ Bell Securities is not acting as an intermediary in relation to the offer. |
| | Paper form required | £70 | |
| | Initial public offerings (IPOs) and placings | £150 | |

* Dealing in instruments that settle in any currency other than GBP incurs a foreign exchange charge of 1%.

The custody charge on cash and assets is calculated at the end of March, June, September and December and is deducted within 21 working days from the calculation date.

The annual custody and dealing/switching charges are currently VAT exempt.

See our charges and rates for full details.

Managed Portfolio Service (MPS) charges

| Description | Charge | Notes |
|--------------------------------|------------|---|
| Annual management charge (AMC) | 0.15% p.a. | The AMC payable to AJ Bell for managing your portfolio. VAT is payable in addition. |
| MPS rebalance dealing | Nil | MPS rebalances use our bulk dealing/model service (see above). |

Retirement Portfolio Service (RPS) charges

| Description | Charge | Notes |
|--------------------------------|--------|---|
| Annual management charge (AMC) | Nil | There is no charge payable to AJ Bell for managing your portfolio. Charges apply to the underlying funds and details of these charges can be found on the fund factsheets. The standard Retirement Investment Account charges also apply (see above). |
| MPS rebalance dealing | Nil | RPS rebalances use our bulk dealing/model service (see above). |

Please refer to the Managed Portfolio Service and Retirement Portfolio Service factsheets for full charging details across the range of portfolios.

VAT is payable in addition on the above charges.

What if I need more information?

If you have any questions or require further information about AJ Bell Investcentre, please contact your financial adviser.