

# 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, Venture Capital Trusts (VCTs), corporate bonds, Eurobonds, Real Estate Investment Trusts (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](http://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 will not apply to any SIPPs applied for online. If you invest £200,000 or more across your SIPP, ISA or GIA, we will waive our SIPP 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 £500,000	0.20%	For calculation purposes, this is based on assets across your SIPP, ISA and GIA.  The charges will normally be collected within 20 business days of the end of each calendar quarter. Not charged on SIPP assets held with investment partners, off-panel investments and directly-help property.
	Assets between £500,000 and £1m	0.175%	
	Assets between £1m and £1.5m	0.15%	
	Assets between £1.5m and £2m	0.075%	
	Assets above £2m	Nil	

Description		Charge	Notes
Dealing/ switching	Using bulk dealing/ model service	Nil	No charge applies to dealing or switching through our bulk dealing/model service, the regular investment and disinvestment service, the one-off investment into model portfolios and proportionate disinvestment options.
	Using regular investment and disinvestment service	Nil	
	Using the one-off investment into model portfolios option	Nil	
	Using proportionate disinvestment option	Nil	
	Online	£3.95	The charge applies to each buy and sell of an investment, using these dealing types.
	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	Some additional charges may apply for dealing in exchange-traded and non-GBP investments.*
	Telephone	£29.95	
	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.

For full details of our charges and rates, please view our [charges documents](#).

## 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.
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.

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

## What if I need more information?

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