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How to get in touch**Please contact:****Alternatively****Web:** fidelity.co.uk**Freephone:** 0800 358 4060

Mon-Fri 9am-6pm

You'll need this reference if you call:

31 March 2020

**A summary of the annual costs and charges you've already paid to
31 October 2019**

Dear

Thank you for your continued investment with Fidelity.

Why we're writing to you

We're enclosing a summary of the charges you've already paid. We hope you find the breakdown of the charges you pay for your investments and services useful.

For now, this summary concentrates on ISAs and Investment Accounts. In the future, we plan to include a SIPP summary as well.

Why there are charges for investing

We look after investments on behalf of more than 700,000 clients and are committed to helping you and your adviser make your money work harder. We do this by:

- ✓ Enabling you to have all your investments in one place.
- ✓ Giving you access to a wide range of investments, across the market.
- ✓ Making it easier to manage your accounts.

What this all means for you

The summary we've put together on the following pages is designed to help you understand the charges you pay. We've also included a glossary with extra information about some of the terms we've used. We'll send you summaries of charges every year from now on - we hope you'll find them useful. If you have any questions about them, please speak to your advisor.

Yours sincerely

**Debbie Wates**
Head of Client Services

How your investments changed in the year to 31 October 2019

Value of your investments on 1 November 2018		£240,345.70
Money in		+£2,767.30
Money out		-£52,667.30
Investment performance, after charges	+11.45%	+£26,654.90
Value of your investments on 31 October 2019		£217,100.60

In addition to new investments and withdrawals, the entries for 'money in' and 'money out' may include transfers between your accounts, such as stock transfers or moving money from an Investment Account to an ISA. A transfer can also happen automatically in preparation for a fee payment.

Total charges incurred and how we calculate these

Average portfolio value for period	£221,982.50
Total £ value of charges paid	£4,178.20
Total charges expressed as a % of the average portfolio value	1.88%

We've calculated your average portfolio value for this period using monthly values. By dividing the total charges (which you can see on the next page) by this average of monthly values, we've arrived at an average percentage charge for the period.

How charges affected the value of your investments

The charges during this period had the effect of reducing your returns by 13.33%.

A breakdown of the charges you've already paid (November 2018 to October 2019)

1. Service charges

Investor Fee	£45.00
Service Fee	£617.81
Dealing fees	£30.00
Total service charges	£692.81

The Investor Fee and Service Fee cover the costs associated with administering your accounts, such as providing our investment platform and producing statements. Dealing fees relate to investments held through our online share dealing service.

2. Investment charges

Entry charges	£0.00
Exit charges	£0.00
Ongoing charge figures	£1,874.94
Ongoing transaction costs	£484.24
Performance fees and other incidental costs	£1.30
Total investment charges	£2,360.48

Entry charges include 'bid-offer spreads' for investments that have different buy and sell prices. These are not shown on your statements or transaction confirmations. Also included under entry and exit charges are Stamp Duty and fund managers' buy and sell charges, which appear on statements and transaction confirmations.

The other items under 'Investment charges' do not appear on statements or transaction confirmations as they are deducted directly by the fund manager.

Ongoing charge figures

Most funds, investment trusts, exchange-traded funds and exchange-traded commodities have charges to cover their running costs. These do not usually vary significantly from year to year. They are not shown as a transaction on your statements because they are paid directly from the fund.

3. Adviser Fees

Adviser Initial Fees	£0.00
Adviser Specified Fees	£0.00
Adviser Ongoing Fees	£1,124.91
Total Adviser Fees	£1,124.91

We collect Adviser Fees from your account and pay them to your adviser for you. If you and your adviser have agreed to use a Discretionary Fund Manager, their fees may be included in the Adviser Ongoing Fees shown here - your adviser will be able to break the figure down for you.

**Charges already paid for
Nov 2018 to Oct 2019** **£4,178.20**

Glossary

Adviser Fees

These are agreed between you and your adviser or intermediary for services that may include advice. We pay them from your account on your behalf.

Dealing fees

These may be charged when you buy or sell exchange-traded investments, such as investment trusts, exchange-traded funds or company shares. There may also be a foreign exchange charge of 1% for a non-sterling SICAV fund or 0.4% for a CREST Depository Interest (CDI).

Entry charges

If an investment has different buy and sell prices, known as a 'bid-offer spread', your entry charges will include a cost representing the difference between the price you pay and the sell price on the day of your transaction. The effect of this cost is similar to a charge because your investment is immediately worth less than you paid for it. In addition, some companies charge a fee when you buy their funds, and you may have to pay UK or Irish Stamp Duty when you buy investment trusts or company shares. If the deal is above a certain value, there will also be a UK Panel on Takeovers and Mergers (PTM) or Irish Takeover Panel Levy.

Exit charges

Some companies charge a fee when you sell their funds.

Investor Fee

This is £45 a year, paid in two instalments of £22.50. If you have more than one account in your sole name, you will pay a single Investor Fee for them all. There is a separate Investor Fee for each different combination of names that joint accounts are held in.

Money in

This includes one-off and regular payments, and any transfers from other companies or accounts.

Money out

This includes withdrawals, investment income paid out to your bank account, and any transfers to other companies or accounts.

Ongoing charge figures

Most funds, investment trusts, exchange-traded funds and exchange-traded commodities have charges to cover their running costs. These do not usually vary significantly from year to year. They are not shown as a transaction on your statements as they are paid directly from the fund.

Ongoing transaction costs

These relate to any trading activity that is involved in managing a fund and are not included in the ongoing charge figure. They can vary from month to month and are influenced by various factors, such as the amount of money moving into or out of the fund. It is possible for ongoing transaction costs to be negative as a result of market movements and the timing of transactions, but this is rare. Ongoing transaction costs are not shown as transactions on your statements as they are paid directly from the fund.

Performance fees and other incidental costs

Most funds do not charge a performance fee. You can find out whether a fund does by looking in its key information document. The fee is usually charged when performance exceeds a target and can be negative (effectively, a refund) if the fund underperforms. Performance fees are either taken from the fund or invested back into it, so you will not see them on your statements.

Service Fee

This is typically a percentage of the value of your investments with us and is deducted from your account every month.

We do not charge the Service Fee for holding cash in your accounts. However, we may retain up to 0.25% of any interest we receive from the banks we place your cash with, to help cover the costs we incur. Retained interest is not included in the charges shown here.

Have you already received an annual charge summary?

If this is the second Annual Charge Summary we've sent to you, please don't worry. Your charges have not been duplicated. We've recently changed the reporting dates, which means there will initially be some crossover in our communications. We hope this short-term solution doesn't cause you any issues.