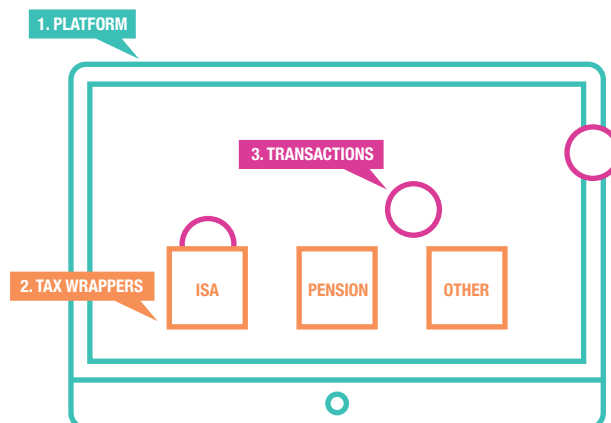


## WHAT PLATFORMS DO

Investment platforms have been designed to help you and your Financial Adviser manage your savings and investments and your financial plan.

Platforms are used to administer your savings and investments. They provide three main services:

- A platform will provide 'custody', which means that cash and investments are held for safekeeping, by a nominee. The platform facilitates the administration of investments and provides reports, information and online access and management.
- Tax wrappers are available on platforms in which investments are held. These are accounts such as an Individual Savings Account (ISA) or pensions which have different rules about tax and access and can be used for tax planning within your financial plan.
- Platforms are also used to arrange and manage the trading of investments – the buying and selling of different types of investment such as funds and shares.



**TAX WRAPPERS** (or other financial plans) sit inside a **PLATFORM**.

You and your Financial Adviser may make **TRANSACTIONS**, or trades, on the platform, by buying and selling investments in the tax wrappers or accounts held within the platform.

## HOW PLATFORMS CHARGE

Jargon in financial services can be confusing. This can make it difficult to understand what you are paying for on a platform, and so it becomes hard to know whether the service provides good value for you. To help you, this document goes through the different types of charge on a platform, what they are and what they cover, and also the different names which platforms use for them.



### THE ANNUAL PLATFORM CHARGE

All platforms charge an annual fee for the use of their services. This can be a percentage of the amount of money you have on the platform, or a fixed annual fee. This is usually described as a charge 'per annum' and is calculated and taken monthly. Each platform will use its own name, some examples:

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

At Wealthtime Classic we call this the 'Ongoing Charge'.



### CHARGES FOR TAX WRAPPERS

Some platforms charge separately for tax wrappers or accounts such as ISAs, pensions or bonds. These charges can be calculated as a percentage of the amount you hold within the wrapper or as a fixed amount. Some names for these are:

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

Wealthtime Classic do not take any separate charges for wrappers and accounts.



### TRADING CHARGES

Some platforms charge separately for trading, buying and selling funds and shares for you. These charges can be calculated as a percentage of the amount you hold in the wrapper, or as a fixed amount, per trade. These may be called:

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

Wealthtime Classic do not take any separate charges for trading.



## HOW WE CHARGE

### Wealthtime Select fees schedule

Wrap valuation band	Fees % (per annum) payable monthly in arrears
First £500,000	0.30%
Next £500,000	0.20%
Over £1,000,000	0.05%

- We will charge you a monthly fee. It covers all the transactions that take place on your Wealthtime Classic Wrap.
- Monthly fees will normally be applied to your Wrap on or around the 7th of the month following their calculation and deducted from your allocated cash.
- The value of the monthly fee will be calculated on the last day of the month using the fee percentage set out above, divided by 12 to get the monthly rate and applied to the valuation of the overall Wrap.
- The valuation will be calculated on the last day of the month, and we will use our reasonable endeavours to obtain a valuation based on the last known asset value. Where a daily price for an asset is not available to us we will use the latest available price.
- For more information, please see the Wealthtime Classic fees schedule.

## 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 below, but there may be others:

Drawdown Fee

Annuity Charge

Cheque Handling Fee

Manual Communication Charge

Phased Transactions

Dividend Reinvestment

Payment by CHAPS

Regular Income Drawdown

At Wealthtime Classic we don't apply activity-based charges.

### Beyond the platform – the bigger picture

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

### Your Financial Adviser

In addition to these platform charges, you will agree a charge with your Adviser for his/her service. In some cases, your platform may be able to arrange for some or all of these 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 – the platform would facilitate the collection and payment to your Adviser.

### Investment funds

The investments that you hold in your platform account may be subject to charges applied by the asset manager. For example, unit trusts and mutual funds have such charges – but most 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 taken by the platform.

**Please ask your Financial Adviser if you would like clarification on what charges apply to your account.**