

# About FundsNetwork

## Who are FundsNetwork?

Fidelity FundsNetwork is the UK's online investment services platform from Fidelity Worldwide Investment, administering £79.6 billion in assets (as at 31.12.17).

They offer the opportunity to invest in over 3,000 funds provided by more than 100 leading fund providers, in addition to Investment Trust and ETFs. All of which can be held within a wide range of product wrappers - Collectives, ISAs (with phasing and Cash Park facilities), Bonds (Investment and International), SIPPs (with Drawdown) and a library of multi-asset trusts. Once invested, all products can be viewed together in one online valuation.

### Who owns FundsNetwork?

FundsNetwork is owned by Fidelity International.

### What service does FundsNetwork provide?

FundsNetwork's core service proposition is consolidating across the entire product range and so can arrange for and oversee the transfer of existing holdings onto the platform.

FundsNetwork administers investments in the same way as existing fund providers do.

They maintain a detailed record of investments and provide a consolidated valuation on an annual basis. Investors are able to purchase and sell units and shares in a wide range of funds in a single transaction and consolidated contract notes are issued.

### Cost

The following service fee structure applies to total assets held on the FundsNetwork platform:

- £0-£100k: 0.25%
- £100k - £500k: 0.20%
- £500k - £1.5m: 0.15%
- £1.5m+: 0.10%

In addition to this, there is a flat investor fee of £45 per year.

\*these charges are for clients investing through clarity Ltd. Additional charges apply should clients invest directly with FundsNetwork.

Individual funds will levy an Annual Management Charge (AMC) which will typically range from 0.3% to 1%. These are disclosed on the individual fund buy note or Key Investor Information Document available on our website or from the providers website.

### How do I change my investments held within FundsNetwork?

Once an investment has been made via FundsNetwork, funds can be switched simply and quickly using a request form available from clarity. Investors should note that re-investment into a new fund will be subject to the initial charge levied by the provider, if one applies. Where the investment is not an ISA or Pension, the switch will count as a disposal for Capital Gains Tax purposes.



### **Can I make ISA investments through FundsNetwork?**

Investment ISAs can be purchased through FundsNetwork thus giving the additional advantage of holding funds from more than one provider within a single ISA. FundsNetwork does not, however, accommodate the purchase of individual shares (including investment trusts).

### **Can I make regular contributions via FundsNetwork?**

Regular savings can be made to ISAs, Unit Trusts, OEIC funds and Pensions.

### **Can my existing investments be accommodated within FundsNetwork?**

Unit trust and OEIC investments within any of the participating funds can be transferred in specie onto the FundsNetwork platform at no cost, although those held in a nominee name may be subject to a charge by the nominee company. This is very exceptional but can apply to holdings, in particular self invested pensions.

Most ISA holdings can be transferred in the same way through a process of [re-registration](#). This means that you do not spend any time out of the market and your FundsNetwork account will show exactly the same number of units/shares after the transfer has been completed. In some instances, a charge may apply.

Those holdings that are ineligible to be transferred via re-registration, but are available within the relevant wrapper on the platform, can be sold and the proceeds transferred as cash to repurchase the same investment on the platform. Please be aware that, when considering fund sales and reinvestments, you will be out of the market for the duration of the transaction, and subject to market movements for or against you during this time.

However, this accepted, the majority of funds will be transacted at nil initial charge on reinvestment as a result of clarity waiving any initial charge. With certain exceptions, there may be a net charge as there would be for a new deal (if no preferential terms from the investment) but clarity would again disclaim initial commission/payment.

### **Can I view my FundsNetwork valuation online?**

You can view your FundsNetwork ISA/Investment Funds/SIPP/Offshore Bond valuations online as part of a consolidated valuation, please [click here](#) to view the details.

Your FundsNetwork reference number can be found on your last statement and can be added to your [online valuation](#). If you have any problems obtaining a reference number, then please contact clarity.

### **Will the security of my investments be affected?**

You will be recognised as the beneficial owner of your investments, and you must not assign this right to any other person or organisation.

The FundsNetwork Service is offered and managed by Financial Administration Services Limited. Financial Administration Services Limited (a Fidelity group company) is authorised and regulated by the Financial Services Authority and Fidelity is covered by the Financial Services Compensation Scheme.

