

**Private and confidential**

*Important -  
▶ please read*



17 June 2021

**Illustration reference number:**

## **Information about your fees and charges**

**Customer name:**

**Account number:**

**Financial adviser:**

This document provides you with all the information you need to know about any fees, costs and charges that are applicable to your bond.

You should read this document along with your illustration.

### **Adviser fees**

We have received confirmation of your instruction to deduct the following fee(s) from your bond, which we will pay to your financial adviser.

Please note this doesn't change any existing fees not affected by this application.

#### **Adviser initial fee**

For your lump sum of £70,000.00, the initial fee is 1% which amounts to £700.00. This fee will be taken from your lump sum before it is invested and paid to your financial adviser.

#### **Your adviser ongoing servicing fee**

Your adviser ongoing servicing fee is 1.00% of the value of your bond each year. The fee is calculated on a daily basis using the value of your bond, multiplied by the annual fee percentage and divided by 365.25. The total of accrued daily fees is taken each month, including VAT where applicable. The amount you pay will vary over time as the value of your account changes.

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If you close your bond, any accrued adviser ongoing servicing fee will be deducted from the withdrawal amount before it is paid.

## Our charges

### The Product charge

This is a regular charge applied to your bond. The percentage rate used to calculate the charge takes into account the total value of any eligible investments you (and any linked investors) hold with us.

We take the product charge in monthly instalments, based on daily valuations. Bear in mind that, as the total value of the investments you hold with us increases or decreases in future as a result of market movements, withdrawals or further contributions, the product charge will vary accordingly.

The charge is based on the following percentages and is taken each month from your bond (please refer to our 'Making the cost of investment clear' document for more information).

Total amount invested with us (£)	Product charge each year
First £25,000	0.50%
From £25,000 to £250,000	0.30%
From £250,000 to £750,000	0.25%
More than £750,000	0.15%

The charge is calculated on a daily basis using the value of your assets, multiplied by the annual charge percentage and divided by 365.25. We collect the total of the daily charges as a monthly instalment on your charge date.

### Life fund tax charge

We are taxed by HMRC on gains and taxable income arising on life fund investments made on behalf of bond holders each year. We therefore make a charge against each bond investing in those life funds to cover the estimated tax liability. The charge is calculated based on the income and gains arising from transactions carried out within your bond. Please refer to your terms and conditions for further details of how this charge is taken.

### Payment of fees and charges

Unless stated otherwise, we will deduct the fees and charges detailed above by selling an appropriate number of units from all of your assets (excluding any ETIs you hold) proportionally according to their value.

We will collect accrued fees and charges from your bond each month, starting one month after you open your first account with us.

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If you have any questions, please contact your financial adviser who will be able to help you. Alternatively, you can call or email us using the details shown and we will be happy to help. Our Customer Service Centre is open 8.30am - 5.30pm, Monday to Friday.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Anthony Scammell', is written over a horizontal line.

Anthony Scammell  
*UK Operations Director*

**If your account with us is looked after by your financial adviser, a copy of this letter will be available for them to view online.**

Please be aware that calls and electronic communications may be recorded for monitoring, regulatory and training purposes and records are available for at least five years.

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## Collective Investment Bond Costs and charges statement

This statement shows you the potential monetary (£) costs and percentage charges for the contribution(s), shown below, into your bond. The costs and charges are shown in three categories:

- **Quilter charges:** These are the monthly instalments of the Product Charge for providing and servicing your bond and giving you access to a range of funds, as well as Stamp Duty and the Dealing Charge for buying or selling ETIs.
- **Advice fees:** These are taken from your bond to pay the financial adviser fees\* that you have agreed with them.
- **Discretionary Investment Management fees:** These are the fees you have agreed to be taken from your bond to pay for the management of your discretionary portfolio(s).
- **Asset charges:** These are taken by the managers of the individual assets you have chosen. These charges are reflected in the changing daily prices of assets.

\* If you have agreed to pay your financial adviser's fees directly with them, those fees are not taken into account in the figures below.

The information in this statement is presented alongside any associated illustrations or projections and is in line with the requirements of the Financial Conduct Authority.

Your bond is held on Charge Basis 3. You can find out more information about these costs and charges in the document 'Making the cost of investment clear – Charge Basis 3'.

**The figures and values in this statement are indicative and not guaranteed.**

### 1. Summary of investment contribution(s)

The table below shows the proposed contribution(s) being invested into this Collective Investment Bond:

Contribution type	Contribution amount
Lump sum	£70,000.00

### 2. The costs and charges during the first year, and what charges will apply in future years

The charges taken will have an impact on the investment return you might get. This table shows the potential charges affecting the value of your bond, **if there were to be no investment growth during the first year.**

In summary, the table shows that, **if no investment growth takes place**, the value of your £70,000.00 total contributions during the first year would be £67,755.00 by the end of the year, as a result of total charges of £2,245.00 (3.21% of £70,000.00) being deducted.

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	Costs during year 1 based on total proposed contribution(s) made						Recurring charges** (future years)
	One-off charges		Recurring charges (Year One)		Total charges* (Year One)		
	£	%	£	%	£	%	
<b>Quilter</b>	£0.00	0.00%	£257.90	0.37%	£257.90	0.37%	0.37%
<b>Advice</b>	£700.00	1.00%	£693.00	0.99%	£1,393.00	1.99%	1.00%
<b>Discretionary Investment Management</b>	£0.00	0.00%	£0.00	0.00%	£0.00	0.00%	0.00%
<b>Assets***</b>	£12.47	0.02%	£581.63	0.83%	£594.10	0.85%	0.84%
<b>Total</b>	£712.47	1.02%	£1,532.53	2.19%	£2,245.00	3.21%	2.21%

\* The costs shown in the Year One columns are based on the sum of contributions paid during the first twelve months.

\*\* **Note that the recurring charges in future years are based on future account values**, and may differ to the recurring charges shown for year one that are based on total contributions paid in year one.

\*\*\* For a further breakdown of individual asset charges please see Appendix 1 (Breakdown of asset costs and charges).

## Notes for costs and charges table

- **Year One costs and charges** in the above table are shown as both monetary (£) and equivalent percentage (%) amounts. These are different ways of showing exactly the same figures.
- **One-off costs and charges** are taken as each contribution is paid.
- **Recurring costs and charges** are taken during each year the account is held, including the first year and take into account any fund manager rebates.

The value of your contribution(s) after one year is **shown without any investment growth** to show more clearly the potential costs and charges in that first year. As a result, the Quilter recurring charges do not include the 'Life Fund Tax Charge', as this applies only to gains and taxable income within the bond.

Please note that the intention is for your investment to grow so that its value at the end of each year is greater than at the start. Any accompanying illustration or projection will show examples of the potential future growth of your investment, taking into account the effect of costs and charges.

The table above does not take account of any account withdrawals or changes in the mix of investment assets.

Please bear in mind that the actual charges in monetary (£) terms can be higher or lower than shown, depending on the performance of the assets you have chosen for your contribution(s).

\* **Life Fund Tax Charge.** As the bond provider, we are taxed by HM Revenue & Customs on taxable income and gains arising from the investments we make on your behalf. The Life Fund Tax Charge is based on the estimated tax liability to us

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**Further information**

Further details about how the various costs and charges are calculated and when they are taken, are contained in the accompanying product literature (including 'Making the Cost of Investment Clear') and in any accompanying illustration or projection.

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## Appendix 1: Breakdown of asset costs and charges

This table shows the breakdown, on an asset-by-asset basis, of the costs and charges taken by the managers of the assets you have chosen for your contribution(s). The figures in this table present the anticipated asset charges based on your total contributions paid over the whole of the first year, minus any initial advice fees.

Year One	Recurring charges										
	Net contribution	One-off charges		Ongoing		Transactional		Incidental		Total	
		£	£	%	£	%	£	%	£	%	£
BlackRock Emerging Markets Acc -U	£3,465.00	£12.47	0.36%	£33.61	0.97%	£22.52	0.65%	£0.00	0.00%	£68.60	1.98%
Jupiter Corporate Bond Inc -U	£5,544.00	£0.00	0.00%	£35.48	0.64%	£17.74	0.32%	£0.00	0.00%	£53.22	0.96%
Rathbone Ethical Bond Acc -U	£2,079.00	£0.00	0.00%	£12.47	0.60%	£1.66	0.08%	£0.00	0.00%	£14.13	0.68%
Vanguard LifeStrategy 20% Equity Acc -U	£3,465.00	£0.00	0.00%	£7.62	0.22%	£2.08	0.06%	£0.00	0.00%	£9.70	0.28%
Ninety One Asia Pacific Franchise Acc -U	£2,772.00	£0.00	0.00%	£22.73	0.82%	£9.42	0.34%	£0.00	0.00%	£32.15	1.16%
Baillie Gifford European Acc -U	£2,079.00	£0.00	0.00%	£12.06	0.58%	£2.91	0.14%	£0.00	0.00%	£14.97	0.72%
Baillie Gifford American Acc -U	£2,079.00	£0.00	0.00%	£10.60	0.51%	£1.46	0.07%	£0.00	0.00%	£12.06	0.58%
Royal London Global Bond Opportunities Inc -U	£2,079.00	£0.00	0.00%	£11.02	0.53%	£1.25	0.06%	£0.00	0.00%	£12.27	0.59%

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## Year One

Asset	Recurring charges										
	Net contribution	One-off charges		Ongoing		Transactional		Incidental		Total	
	£	£	%	£	%	£	%	£	%	£	%
Vanguard Global Bond Index Acc - U	£2,772.00	£0.00	0.00%	£4.16	0.15%	£4.16	0.15%	£0.00	0.00%	£8.32	0.30%
UBS US Growth Acc -U	£2,079.00	£0.00	0.00%	£14.14	0.68%	£1.66	0.08%	£0.00	0.00%	£15.80	0.76%
Royal London Sustainable Leaders Trust Acc -U	£4,158.00	£0.00	0.00%	£31.60	0.76%	£12.89	0.31%	£0.00	0.00%	£44.49	1.07%
Royal London Sustainable Managed Growth Trust Acc -U	£3,465.00	£0.00	0.00%	£23.22	0.67%	£5.20	0.15%	£0.00	0.00%	£28.42	0.82%
Vanguard FTSE UK All Share Index Unit Trust Acc -U	£2,772.00	£0.00	0.00%	£1.66	0.06%	£0.83	0.03%	£0.00	0.00%	£2.49	0.09%
Liontrust Global Dividend Acc -U	£2,772.00	£0.00	0.00%	£24.95	0.90%	£10.81	0.39%	£0.00	0.00%	£35.76	1.29%
MI Chelverton UK Equity Growth Acc -U	£4,851.00	£0.00	0.00%	£39.78	0.82%	£2.91	0.06%	£0.00	0.00%	£42.69	0.88%
Schroder Sterling Corporate Bond Acc -U	£5,544.00	£0.00	0.00%	£33.26	0.60%	£10.53	0.19%	£0.00	0.00%	£43.79	0.79%
FSSA Japan Focus Acc -U	£2,079.00	£0.00	0.00%	£17.26	0.83%	£9.77	0.47%	£0.00	0.00%	£27.03	1.30%

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Year One	Recurring charges										
	Net contribution	One-off charges		Ongoing		Transactional		Incidental		Total	
		£	£	%	£	%	£	%	£	%	£
Premier Miton European Opportunities Acc -U	£2,079.00	£0.00	0.00%	£17.05	0.82%	£2.91	0.14%	£0.00	0.00%	£19.96	0.96%
Brown Advisory US Sustainable Growth Acc -U	£2,079.00	£0.00	0.00%	£17.88	0.86%	£0.42	0.02%	£0.00	0.00%	£18.30	0.88%
FP Foresight Global Real Infrastructure Acc -U	£2,079.00	£0.00	0.00%	£17.67	0.85%	£3.33	0.16%	£0.00	0.00%	£21.00	1.01%
Allianz Gilt Yield Inc -U	£3,465.00	£0.00	0.00%	£11.09	0.32%	£5.20	0.15%	£0.00	0.00%	£16.29	0.47%
Allianz Strategic Bond Inc -U	£5,544.00	£0.00	0.00%	£34.93	0.63%	£17.74	0.32%	£0.00	0.00%	£52.67	0.95%
<b>Total</b>	<b>£69,300.00</b>	<b>£12.47</b>	<b>0.02%</b>	<b>£434.23</b>	<b>0.63%</b>	<b>£147.40</b>	<b>0.21%</b>	<b>£0.00</b>	<b>0.00%</b>	<b>£594.10</b>	<b>0.86%</b>

- **Net contributions** are those paid in the first year after any initial advice fees.
- **One-off costs** are paid when you buy or sell units in your assets.
- **Ongoing costs** are taken during the year for managing your assets. They are reflected in the changing daily price of the assets.
- **Transaction costs** are incurred when the asset manager buys, sells or switches the underlying investments in the asset.
- **Incidental costs** are fund performance fees.

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Please note that the asset cost and charges shown in this table may differ from those shown in any accompanying illustrations and projections. This is because industry regulations specifying the way asset manager charges are shown currently differ in each case. For example, illustrations and projections showing potential future returns may not always include the transactional and incidental costs shown in the table above. In addition the 'ongoing costs' figure may include additional borrowing and research costs not shown in an illustration.

#### Note on one-off charges

The one-off charges published by asset managers under current industry practice do not reflect any difference there might be between the buying prices and the selling prices of assets, so these differences might not be included in the above table as they cannot be predicted with certainty.

- **Single priced assets** have the same buying and selling price. The asset manager can adjust this if there are large flows into and out of the asset, to account for the additional dealing expenses they incur.
- **Dual priced assets** have an 'offer' price, which is the price at which units are bought; and a bid price, which is the price at which units are sold. The difference between the prices is called the 'bid-offer spread'.

You will be able to see if an asset is single or dual priced by referring to our Fund Factsheets.

Future years	Recurring charges				
	Asset	Ongoing (%)	Transactional (%)	Incidental (%)	Total (%)
	BlackRock Emerging Markets Acc -U	0.97%	0.65%	0.00%	1.62%
	Jupiter Corporate Bond Inc -U	0.64%	0.32%	0.00%	0.96%
	Rathbone Ethical Bond Acc -U	0.60%	0.08%	0.00%	0.68%
	Vanguard LifeStrategy 20% Equity Acc -U	0.22%	0.06%	0.00%	0.28%
	Ninety One Asia Pacific Franchise Acc -U	0.82%	0.34%	0.00%	1.16%
	Baillie Gifford European Acc -U	0.58%	0.14%	0.00%	0.72%
	Baillie Gifford American Acc -U	0.51%	0.07%	0.00%	0.58%
	Royal London Global Bond Opportunities Inc -U	0.53%	0.06%	0.00%	0.59%
	Vanguard Global Bond Index Acc -U	0.15%	0.15%	0.00%	0.30%
	UBS US Growth Acc -U	0.68%	0.08%	0.00%	0.76%
	Royal London Sustainable Leaders Trust Acc -U	0.76%	0.31%	0.00%	1.07%
	Royal London Sustainable Managed Growth Trust Acc -U	0.67%	0.15%	0.00%	0.82%

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Future years	Recurring charges			
	Asset	Ongoing (%)	Transactional (%)	Incidental (%)
Vanguard FTSE UK All Share Index Unit Trust Acc -U	0.06%	0.03%	0.00%	0.09%
Liontrust Global Dividend Acc -U	0.90%	0.39%	0.00%	1.29%
MI Chelverton UK Equity Growth Acc -U	0.82%	0.06%	0.00%	0.88%
Schroder Sterling Corporate Bond Acc -U	0.60%	0.19%	0.00%	0.79%
FSSA Japan Focus Acc -U	0.83%	0.47%	0.00%	1.30%
Premier Miton European Opportunities Acc -U	0.82%	0.14%	0.00%	0.96%
Brown Advisory US Sustainable Growth Acc -U	0.86%	0.02%	0.00%	0.88%
FP Foresight Global Real Infrastructure Acc -U	0.85%	0.16%	0.00%	1.01%
Allianz Gilt Yield Inc -U	0.32%	0.15%	0.00%	0.47%
Allianz Strategic Bond Inc -U	0.63%	0.32%	0.00%	0.95%
<b>Total in each future year</b>	<b>0.63%</b>	<b>0.21%</b>	<b>0.00%</b>	<b>0.84%</b>

This table shows the level of asset charges that would apply in future years after all the proposed contributions in the first year have been paid.

The figures in this table will correspond to the MiFID II costs as disclosed by each asset manager.

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