

Tailored Portfolios - How we charge

Service Charges

Covers the design, administration and management of the portfolios

Product Charges

Covers the cost associated with the investment assets which form a portfolio

Annual Management

Calculated as a percentage of the portfolio value

Excludes the value of the holdings in Church House funds

Includes the value of external holdings and un-invested cash

Maximum charge is 1% + VAT reducing based on the value of chargeable holdings

Deducted quarterly in arrears

Transactions

Applies when managers buy and sell funds or other assets

Calculated as a percentage of the value of the transaction

Initial investments are phased into the market via a series of transactions

Maximum charge is 0.5% reducing depending on the value of the trade

Deducted at the point of the transaction

Collective Investments

Includes unit trusts, Open Ended Investment Companies & Investment Trusts

Costs are incurred for activity in the fund such as buying & selling underlying assets

Combined costs are expressed as the Ongoing Charges Figure (OCF)

The OCF is **not** deducted from your portfolio but reflected in the asset price

Fund fees are **not** subject to VAT

Non-Collective Investments

Examples of these assets include shares & bonds

These assets do not carry any specific product costs

Typically we do not hold such assets within our portfolios

In the event such assets are utilised they would be subject to Service Charges

Please note that the value of investments, and the income they generate, can go down as well as up and you may not get back the value of your original investment. Fees and charges applied to portfolios will vary according to investment values. Our fee rates and charges may be subject to change but you will be advised in advance if this is likely to occur. Please refer to our Terms & Conditions for our current rates.