



**Elson**

## Service Fee Agreement - Fidelity FundsNetwork

20190725

This form will be retained by Elson Associates and kept as a record of the agreement with you. This is a record of both the fee agreed and your authority for Elson Associates to sell funds on your behalf. Once completed, we can set up a fee agreement with Fidelity FundsNetwork.

We act as an intermediary between investors and investment providers to arrange investments on a 'non-advised' basis. Our services in relation to your investments held via the FundsNetwork platform include but are not restricted to:

- Six-monthly fund monitoring and consolidated valuation reports.
- Online services including fund research tools, a portfolio scanner and an online account facility offering one view of all your investments, their valuations and performance updated on a daily basis.
- Administration support including the processing of any new FundsNetwork investments (online and paper applications), re-registration of investments, telephone assistance and generally acting as a point of contact for all your FundsNetwork enquiries.  
(Performance data/fund monitoring not available on shares/investment trusts)

For the provision of these services, we will charge you an ongoing service fee of 0.35%, payable monthly. As an example, that's £35 each year on a portfolio value of £10,000. It will be calculated as follows: ((Monthly average assets x 0.35%)/DAYS IN YEAR) x DAYS IN MONTH, deducted according to your instructions on the second business day of each month. Our service fee is based on a percentage of the value of your fund(s). It will therefore increase or decrease as your funds grow or fall in value.

Our service fee is in addition to FundsNetwork's Platform Charges and the individual fund managers' Ongoing Charges (OCF). Full details of these other charges can be found on our website <https://elsonassociates.com> (Our Charges section). We do not charge any initial or termination fees.

Once this Service Fee Agreement is implemented, it will apply to your entire portfolio held via FundsNetwork under our agency and to any new investments you make through us using the FundsNetwork platform in the future. This agreement should be read in conjunction with our Terms and Conditions of Business.

Service fees are payable by unit deduction each month and taken from your largest holding.

### Declaration

I/We agree to pay Elson Associates a service fee of 0.35% per annum of the value of my/our investments in respect of which Elson Associates does not receive commission and in accordance with FundsNetwork Client Terms. For the purpose of paying these fees I/we authorise and instruct FundsNetwork to sell units/shares from the fund nominated by me/us or redeem units/shares from my/our largest fund holding. I/We understand that FundsNetwork will receive the money from such sale, deduction or redemption as agent for Elson Associates, and that such money will become irrevocably due and payable to Elson Associates on receipt by FundsNetwork, to satisfy their Service Fees. FundsNetwork will hold this money in a corporate account as agent of Elson Associates until payment is made. I/We understand that my/our liability to Elson Associates in relation to the fee will be discharged on receipt of the fee money by FundsNetwork as Elson Associates' agent. Redemptions from my/our investments for ongoing fees will normally be made monthly. I/We also understand that selling units/shares to pay for fees will reduce the value of my/our investment(s) and may result in a liability to pay capital gains tax. Where units/shares are to be sold in the name of more than one person, all joint account holders must sign the consent to this agreement below. This Service Fee Agreement will remain in force until cancelled by me/us or Elson Associates in writing.

### Primary Account Holder

Name..... Client Reference.....

Signed..... Date.....

### Second Account Holder

Name..... Client Reference.....

Signed..... Date.....

