

Understanding our fund charges and costs

Investors are charged a fee for the management of each OEIC fund in which they invest. In addition, for each fund there are costs associated with the purchase and sale of stocks, shares and other instruments in which the Fund invests. The information below sets out to explain the main charges and costs you might expect to incur as an investor in a fund.

Entry charge

This may be applicable for certain share classes for the UBS range of OEIC funds. This charge may be waived, though this is not guaranteed.

The maximum charge is set out in the relevant Key Investor Information Document (KIID) and the Prospectus.

Advisers in the UK are no longer permitted to be remunerated for new advice through receiving commission and instead are most likely to charge you directly for their services.

Exit charge

UBS does not make a charge to investors for exiting our funds.

Annual management charge (AMC)

This is the charge for managing a fund and will vary by fund and share class. This is detailed in the Prospectus and is part of the total ongoing charges figure (OCF) as disclosed in the relevant KIID.

Other ongoing charges

In addition to the AMC, which will vary by fund and by share class, there are a number of other costs that may be incurred by a fund, including:

- Fund administration, accounting and calculation of fund prices
- Transfer agent and Registrar charges
- Production and distribution of Report and Accounts
- Costs of shareholder actions
- Custody fees
- Depositary fees
- Audit fees

The full scope of costs that may be charged to a fund are set out in the relevant ICVC prospectus. These costs are factored in to the OCF set out in the relevant KIID. This will vary by fund and share class.

Stamp Duty Reserve Tax (SDRT)

Some funds (normally those that invest in the shares of UK companies or in UK property) are required to pay SDRT. SDRT on the redemption of shares in UK OEIC Funds was abolished on 1 April 2014.

Performance fees

The UBS range of OEIC funds are not subject to fees based on the performance of funds.

Portfolio transaction costs

These are costs that are incurred in the purchase and sale of investments for the fund, such as dealing spreads on the underlying investments, broker commissions and transfer taxes. Historic transaction costs are provided in the relevant annual Report & Accounts.

Pricing policy

UBS follows a single pricing methodology and reserves the right to adjust a fund's price to protect ongoing investors from the costs of buying or selling investments that result from other investors joining or leaving the fund. The amount of any such adjustment is calculated by reference to the estimated costs of dealing in the underlying investment, including dealing spreads, broker commissions and any transfer taxes. The amount of adjustment will vary by fund and will normally only take effect when the investment costs are considered to be material.