



Passive Plus MPS Costs & Charges - April 2024

	Cautious Portfolio	Cautious Higher Equity Portfolio	Income Portfolio	Income Higher Equity Portfolio	Balanced Portfolio	Growth Portfolio	Global Equity Portfolio
DFM Charge	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%
Ongoing Charges Figure (OCF)	0.13%	0.12%	0.12%	0.11%	0.10%	0.09%	0.08%
Transactional Charges	0.02%	0.02%	0.02%	0.02%	0.02%	0.02%	0.03%
Incidental Costs	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Total Charge	0.35%	0.34%	0.34%	0.33%	0.32%	0.31%	0.31%

- **OCF:** Total annual fund costs and charges % - This is the charge we publish on the factsheet which is weighted across the other funds
- **Transaction Costs:** Projected annual transaction costs % e.g Stamp Duty
- **Incidental Costs:** Average expected performance fees and other incidental costs per annum %

Key points

- Charges aren't individual charges a client would see (except DFM fee), the charges are retained within the fund which could have an impact on the performance of the individual fund.
- These aren't new charges, they have always been there. MiFID regulation has required an element of additional disclosure on the fund managers. A fund that trades infrequently may have low transactional costs but its strategy may be focused on achieving modest returns. Costs should be considered in the context of a funds strategy and the return being achieved.
- Charges are based on historical information, so whilst these may reduce depending on how the manager runs the underlying fund they may also increase.

The value of investments can fall and you may get back less than you invested.

All charges shown above are correct as at 31 March 2024. The charges may vary across the different investment platforms MPS is available on.