

Strictly Private & Confidential

Mr Test
Address Line 1
Address Line 2
Post Town
Post Code

10 February

Dear Mr Test

**James Hay Modular iPlan
Client Name –Mr Test
Annual Costs and Charges Statement**

The Markets in Financial Instrument Directive (commonly referred to as MiFID), requires us to provide you with an annual costs and charges statement. This covers the financial instruments you hold in certain James Hay products.

A financial instrument is the term used in the regulations to define the types of investment that this statement must cover. It includes investments such as collective investment schemes (e.g. unit trusts and OEICs) and individual equities or shares. However, it does not include cash or structured products.

Each product you hold with James Hay will have a separate costs and charges statement. However, please note that if you hold a pension product with James Hay, such as a SIPP or a SSAS, then you will not receive a costs and charges statement for that product, as pension products are excluded from the regulations regarding costs and charges statements.

Your statement is enclosed with this letter.

Each statement details the actual costs and charges incurred by your James Hay product and the financial instruments held within it during the reporting period. This includes our charges, charges paid to your financial adviser from your product (if applicable) and the charges of the manufacturers of the financial instruments (e.g. fund manager).

If you did not hold any financial instruments in your James Hay product during the reporting period (for example, you were fully invested in cash) then we will not provide you with a costs and charges statement for that product.

The enclosed statement does not include a current valuation of your James Hay product. Valuation statements will continue to be sent to you separately.

If you have any queries regarding the information contained within the enclosed statement, please contact your financial adviser or contact James Hay on 03455 212 414.

Yours sincerely

James Hay
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