

# FINANCIAL MATTER\$



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## Want to see your money doing better?

Ejaz Nadeem, MA, CFP, CLU, is Vice President Wealth Management at FirstOntario Credit Union and Managing Director of FirstOntario Investments—a division that caters specifically to those looking for trusted advice when it comes to investing, retirement and planning for their financial future. With more than 25 years of experience in Wealth Management, Ejaz leads a team of highly qualified IROC-licensed financial advisors who offer a full range of wealth services. He serves on the national board of trustees for The Institute for Advanced Financial Education (IAFE) and on the board of directors for Advocis Hamilton.

**Q:** Will I have to pay fees if I invest in a mutual fund?

**A:** Expect to pay fees for your investments whether they are distributed through advisors, banks, credit unions or brokers. The fees associated with mutual funds may not be visible because they are often charged indirectly and are taken out of the invested funds periodically.

However, every fund is required to disclose its Management Expense Ratio (MER) as an annual percentage of the total value of your investment. The MER covers three types of costs: Fund Management costs are paid to portfolio managers for investing activities, research and trading in underlying securities. Distribution costs are commissions paid by the fund companies to your advisor through dealers for selling the funds, as well as ongoing service (trailer fees). Administration costs are associated with the marketing, reporting and general management of the fund.

Your advisor is required to disclose the MER so you can better understand the costs associated with your investments before you buy.

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*Please consult a financial advisor and ask about all of the fees involved before making any decisions.*