

Choosing  
funds with  
expert help



Introducing Select 50



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**Important information** – Please note the value of investments, and the income from them, can go down as well as up, so you may get back less than you invest.

This information and Select 50 are not personal recommendations to buy funds. Equally, if a fund you own is not on Select 50, we're not recommending you sell it. You must ensure any fund you choose to invest in is suitable for your own personal circumstances.

# Select 50: Expert fund recommendations

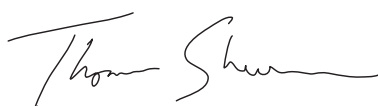
Investing is all about putting money aside now so that in the future you can enjoy the life moments that matter to you. These might be special events that aren't too far away, such as the deposit on a house, a child's university fees or the costs of a wedding. Or they could be a lot longer term, such as saving for retirement.

The investments you choose will depend on your personal reasons for saving, as well as a few other factors, including your views on the latest opportunities and how you feel about risk. This is why we believe it is essential to have lots of investment options. It means you have a much better chance of finding exactly what you're looking for – rather than having to settle for something that is nearly, but not quite, right.

Unfortunately, lots of options can also be quite a challenge when it comes to finding what you're looking for. Even if you pick a specific area, there could be tens or hundreds of funds to choose from. And, at a first glance, they may all seem very similar.

This is the reason we created Select 50. It contains around 50 funds that experts believe stand out from the crowd. These are spread across eight categories. The aim is simple. We're not telling you what funds to buy or sell – as Select 50 is neither advice nor a personal recommendation – but we do want to share with you a list of potential investments that independent fund selection experts particularly rate.

I hope you find this guide, and Select 50 itself, helpful when you are making your investment decisions.



**Tom Stevenson**  
Investment Director



# Where to start

Select 50 is designed to make investing easier, but there are still some important decisions you have to make before you can get the most from our research. In this section we've suggested a few things you might like to think about before you start reviewing the list.

## **It all starts with you**

There's no such thing as the perfect fund for everyone. The right funds for you will be those that are best suited to your needs and situation. This isn't always easy to work out, but we believe it becomes a lot more straightforward if you start with the simplest question of all – what are you investing for?

Your goals, from saving for retirement to building up a house deposit, set a timeframe for your investments. The further away this is, the more scope you have to be adventurous with your choices, as there's potentially time for your investments to recover from any falls and go on to further growth (though, of course, this is never guaranteed).

## **Thinking about risk**

Then, you need to think about how you feel about risk. This might sound a bit off-putting, but we're not asking if you're planning to go base jumping or running with the bulls. In investment terms, more risk generally means more potential for growth. However, it also means more scope for a fall in value. If you think you'd lose sleep when this happens, you may want to take less risk.

## **Think about diversification**

One of the most important concepts in investing is the idea of diversification. By spreading your investments around, you have more chance of finding opportunities and you can potentially reduce the impact of any poor performance.

If you're a first-time investor, this could mean choosing a few different funds, for example, or one that invests as widely as possible. Alternatively, if you've been investing for a while, you may want to look at what you're holding and see where the gaps are.

## **Never forget asset allocation**

Whether it's your first investment or your fiftieth, it's worth thinking about your asset allocation. How you split your portfolio between regions, asset types and investment strategies will affect the overall level of risk and the potential returns you may get.

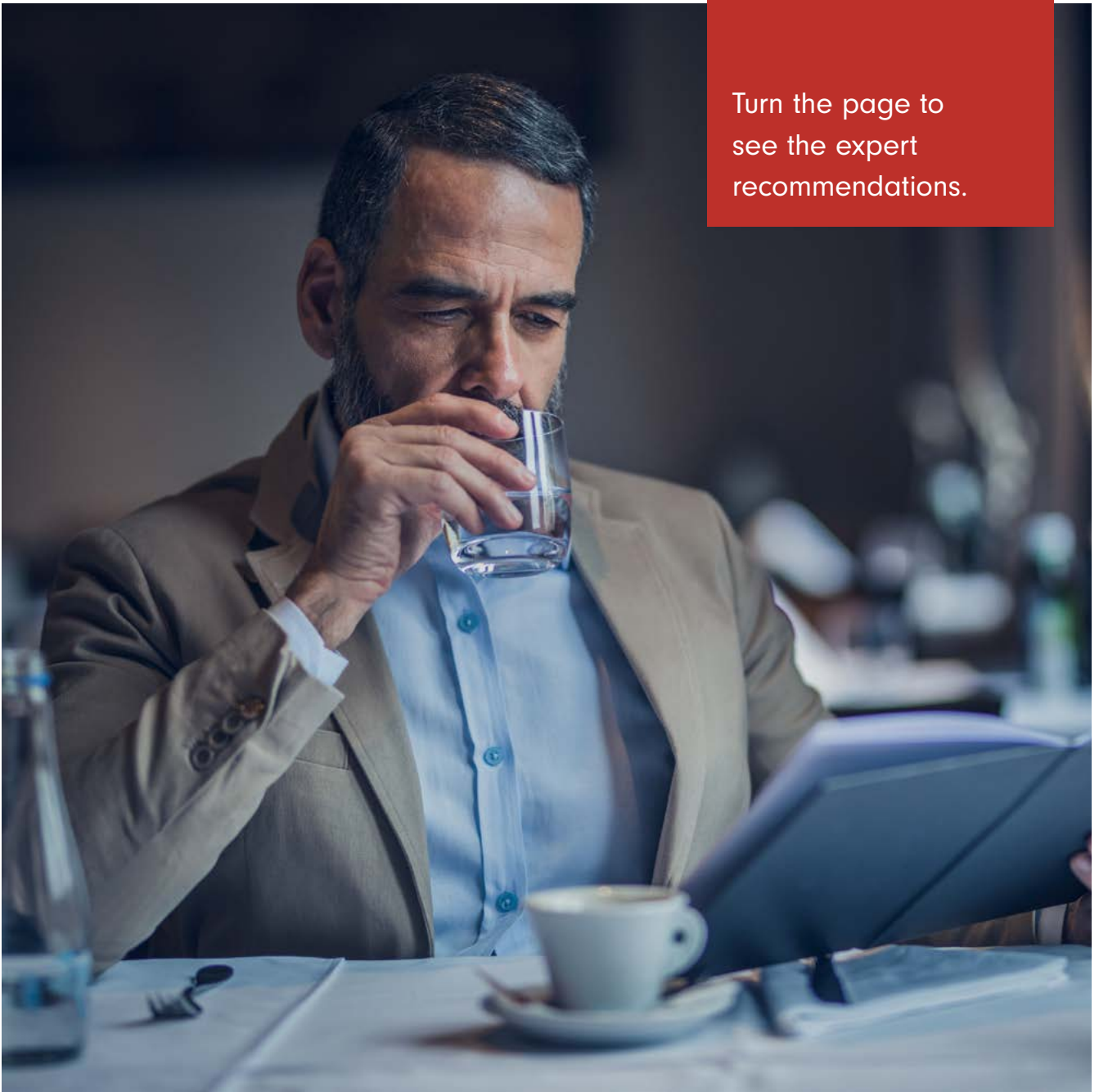
## **Consider our categories**

Once you've made these decisions, it's time to consider the sectors on Select 50.

For equity investments, it covers the UK, Europe, North America, Japan, Asia and Emerging Markets and Global (funds that invest around the world). We also have a section for bonds and one that looks at alternative asset classes, such as property and commodities.

## All good?

Turn the page to  
see the expert  
recommendations.



# Expert recommendations to help you decide



Here are the funds on Select 50. You can find out more about all of them at [fidelity.co.uk/select](https://www.fidelity.co.uk/select)

## Asia and Emerging Markets

Comgest Growth Emerging Markets Fund

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Fidelity Funds – Asian Smaller Companies

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iShares Core MSCI Emerging Markets ETF

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Lazard Emerging Markets Fund

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Schroder Oriental Income Fund

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Stewart Investors Asia Pacific Sustainability Fund

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## Bonds

AXA Sterling Credit Short Duration Bond Fund

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Colchester Global Bond Fund

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iShares ESG Overseas Corporate Bond Index Fund (UK)

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iShares Overseas Government Bond Index Fund (UK)

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JPM Global High Yield Bond Fund

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Legal & General Emerging Markets Government Bond Index Fund

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M&G Corporate Bond Fund

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M&G Emerging Markets Bond Fund

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M&G Global Macro Bond Fund

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Royal London Short Duration Global Index Linked Fund

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Vanguard Global Short-Term Bond Index Fund

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## Europe

Comgest Growth Europe ex UK Fund

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Schroder European Recovery Fund

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Vanguard FTSE Developed Europe ex UK ETF

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## Global

BNY Mellon Long Term Global Equity Fund

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Dodge & Cox Worldwide – Global Stock Fund

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Edinburgh Worldwide Investment Trust

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Fidelity Global Dividend Fund

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Legal & General Global Equity Index Fund

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Rathbone Global Opportunities Fund

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Schroder Global Recovery Fund

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Vanguard Global Small Cap Index Fund

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## Japan

Baillie Gifford Japanese Fund

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iShares Core MSCI Japan ETF

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Schroder Japan Trust

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## North America

Brown Advisory US Sustainable Growth Fund

Dodge & Cox Worldwide – US Stock Fund

T.Rowe US Smaller Companies Equity Fund

Vanguard S&P 500 ETF



## Alternatives

Balanced Commercial Property Trust

First Sentier Global Listed Infrastructure Fund

International Public Partnerships Limited

iShares Environment & Low Carbon Tilt Real Estate Index Fund (UK) H Acc

iShares Physical Gold ETC

Legal & General Cash Trust

Ninety One Diversified Income Fund

Ninety One Global Gold Fund

Pyrford Global Total Return Fund



## UK

Fidelity Special Situations Fund

FTF Martin Curie UK Equity Income Fund

iShares Core FTSE 100 ETF

Liontrust UK Growth Fund

Vanguard FTSE 250 ETF

For the most up-to-date list of Select 50 funds, please visit [fidelity.co.uk/select](https://www.fidelity.co.uk/select)

**Important information** – Before you invest, you must read the Key Features Document, which incorporates the Fidelity Client Terms, and the relevant key information document for your chosen fund(s). These documents are available in English. Instructions on how to access these documents can be found at [fidelity.co.uk/importantinformation](https://www.fidelity.co.uk/importantinformation).

If you do not have a computer or access to the internet, please call Fidelity on **0333 300 3350** to request a printed copy of the documents. The Prospectus for Fidelity funds may also be obtained from Fidelity. For non-Fidelity funds, the key information documents and the Prospectus are also available from the fund provider directly.

Please note this list is accurate as at February 2024.



Schroders

Vanguard®

# How the funds are chosen

To create Select 50, investment experts choose from across active and passive funds, investment trusts and exchange-traded funds (ETFs) offered by over 100 providers.

This means they assess more than 3,000 funds, ETFs and investment trusts for performance over different time frames and market conditions, looking at how the fund performs against peers and benchmarks, along with many other data-driven assessments. It's not just about which funds have performed well, but why and whether it is likely to be repeatable.

From time to time, fund holdings will also be analysed. As well as helping narrow the fund list down, this type of analysis provides insights on other areas, such as how the fund is run, the consistency of the process, whether the manager is skilful and their approach to sustainability.

This analysis is backed up by many hours of face-to-face meetings with fund managers and their wider teams. During these meetings, reviews will include the quality of the team, the investment philosophy, process consistency, if the fund managers invest in the fund, and how they are incentivised.

There are also assessments of how easily the funds can sell their holdings (a measure known as 'liquidity') and the sustainability credentials of the funds, together with detailed reviews of business structure, leadership and culture.

Every fund that makes the list is there because it deserves to be. Select 50 includes funds from a range of fund managers and Fidelity is treated no differently to any other manager. Any funds selected are chosen on investment merit alone. We have partnered with fund research company Fundhouse to enhance this process.







# Take a closer look at your options

Whether you want to take a closer look at the funds you're interested in or see the bigger picture for economies and markets, we have everything you need.

## Fund details

To see why funds have been chosen for Select 50, just head to [fidelity.co.uk/select](https://www.fidelity.co.uk/select). You'll get the team's perspective on each fund, with a focus on experience, resources and investment approach.

You can then compare several funds you're interested in using our tool, so you get an at-a-glance guide to everything from our views to charges and performance.

Then, if you'd like more technical information, just turn to the fund factsheets. These will show you how their portfolios are put together and what the managers aim to achieve, as well as how each fund has performed over the years.



## Insights and analysis

Head to the 'markets and insights' area on our site for all the information and commentaries you need about funds, shares, markets and economies. This includes:



Daily investment insights and market reviews



Retirement saving ideas



Financial planning tips



Fund, shares and sector analysis



Viewpoints from Fidelity experts



Fund manager interviews

We have two weekly podcasts – Market Pod and The Personal Investor – which explore the key themes in personal finance, investing, financial news, stock markets and economics. You can listen directly from your computer or subscribe to 'The Personal Investor' through your preferred podcast provider.



# Fidelity Select 50 Balanced Fund

Select 50 is a great starting point if you like doing your own research. But what if you want to invest around the world without having to analyse lots of funds yourself? That's where Fidelity Select 50 Balanced Fund comes in.

Fidelity Select 50 Balanced Fund is a 'fund of funds', which means it's a portfolio of funds in a single investment.

These funds are predominantly chosen from Select 50 by its manager, Ayesha Akbar. This means you benefit from:

- **Two levels of expertise:** This isn't just an easy way to access the knowledge of the team that creates our Select 50 list. Ayesha is one of our leading specialists and she brings her own extensive experience of running a fund like this
- **Flexibility:** Ayesha has the flexibility to invest a portion of the fund in funds that aren't on Select 50 if she thinks they have more potential or offer something that isn't available on the short list
- **Responsiveness:** Ayesha is free to change the portfolio whenever she needs to and move money between different asset classes (such as shares, bonds and property) so she can take advantage of market conditions
- **A clear goal:** Ayesha targets relatively stable long-term growth with a medium level of risk, though, of course, there are no guarantees

The result is a 'one-stop shop' that allows you to tap into the expertise that underlies Select 50, without having to choose or analyse lots of funds yourself.

**Important information** – This fund invests in overseas markets, so the value of investments can be affected by changes in currency exchange rates. It also uses financial derivative instruments for investment purposes, which may expose the fund to a higher degree of risk and can cause investments to experience larger than average price fluctuations. There is also a risk that the issuers of bonds may not be able to repay the money they have borrowed or make interest payments. When interest rates rise, bonds may fall in value. Rising interest rates may cause the value of your investment to fall. Currency hedging is used to substantially reduce the risk of losses from unfavourable exchange rate movements on holdings in currencies that differ from the dealing currency. Hedging also has the effect of limiting the potential for currency gains to be made. The Fidelity Select 50 Balanced Fund's investment policy means it invests mainly in units in collective investment schemes.

To find out  
more visit

[fidelity.co.uk/  
balancedfund](https://www.fidelity.co.uk/balancedfund)









# Making your investments

There's not much point helping you choose funds and then putting hurdles in your way when you're ready to invest. That's why we've made it easy to get started. Here's what you have to do.

## Step 1

### Head to [fidelity.co.uk/select](https://fidelity.co.uk/select) and find your funds

Find the fund that you want on Select 50 and click on 'Invest'. Then tell us what accounts you want to hold your funds in – you can add additional funds later on if you wish.

## Step 2

### Make your investment

**If you've already registered with Fidelity**, log in to your account. Then, give us the full details of your investment – the amount you're putting aside and how you want to do it – before confirming that you've read all the fund information and important legal stuff that you need to know about. You now need to review your personal information, including the details of your bank account. Finally, just double-check everything and make your investment.

**If you haven't registered with Fidelity before**, you will need to set up an account and provide us with your personal details, but don't worry, this won't take long. Then, just follow the instructions in the previous paragraph.

## Step 3

### Have a cuppa (or something a little stronger)

You can sit back and relax. We'll do the rest. Just remember that you do need to keep an eye on your investments every now and then.



Ready  
to use  
Select 50?

Go to  
[fidelity.co.uk/select](https://fidelity.co.uk/select)

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