

A photograph of a traditional Japanese garden pond. The pond is filled with clear, dark water that reflects the surrounding greenery and the sky. A series of large, smooth, grey stepping stones are arranged in a path across the pond. The banks are lined with dense, vibrant green ferns and other plants. In the background, more trees and a building are visible, suggesting a peaceful, well-maintained garden setting.

**Your  
investment  
choices  
made easy**

**PathFinder guide**



# The Fidelity PathFinder range

## An easy way to invest

Our PathFinder range is exclusively available to customers of Fidelity's Personal Investing service. It is designed for people who want support and guidance with every aspect of their investments and are looking for an easy and quick way to start investing.

PathFinder provides you with a ready-made, single investment that holds a range of funds chosen by the Fidelity Solutions team. This specialist group of experienced analysts and fund managers is dedicated to developing investments designed to meet a wide range of investor needs. They have been managing our ready-made portfolios for over 20 years.

You can select from 18 diversified investment options that are designed to help investors who are looking to generate an income or see their capital grow.

PathFinder funds are designed to take some of the hard work out of investing. Just pick a level of risk you are comfortable with (we can help you decide, if you're not sure), and we'll highlight three capital growth funds for you to compare that might meet your needs. They will all be managed over the years by Fidelity experts.

Alternatively, if your priority is income, we'll show you three PathFinder income funds to consider.

Fidelity Solutions are based in five investment centres worldwide - London, Paris, Hong Kong, Tokyo, and Singapore - giving them on-the-ground access to markets and fund managers

across the globe. They assess and invest in funds provided by all fund management companies, not just Fidelity. As a result, they can access the best talent in the industry for your investments.

All the funds benefit from our 'tactical asset allocation', which means our experts continually alter the mix of assets held in each fund to take account of what's going on in the market and the economy. Our team will also handle all the day-to-day decisions needed for an effective investment strategy.

Please note that the value of investments can go down as well as up and you may not get back the amount you invested. PathFinder funds are not a recommendation and you need to consider whether they are appropriate for your personal circumstances. Risk is only one aspect of investing, you should also consider your savings goal and the time horizon you want to invest. You should review your investments regularly to ensure you're still on track.

We've made choosing funds as easy as we can, however we do not provide individual investment advice. If you need advice, please speak to an authorised financial adviser.

## Capital growth funds

Investing is simple with our PathFinder range. With our capital growth funds, all you have to do is pick the level of risk that's right for you and the investment approach you want to take. There are five risk levels to choose from. If you want a lower risk way to invest, you can choose a defensive option that has a greater allocation to bonds and cash. For example our PathFinder Range 1 option aims to preserve your capital, whilst offering the potential for modest investment returns over the long term by taking a smaller amount of risk. At the other end of the scale, you can opt for a more growth orientated fund – some of which can be fully invested in global equities. For example our PathFinder Range 5 option invests solely in equities, which are subject to the full extent and frequency of the stock market

fluctuations. With taking a greater risk there is potential for greater investment returns over the long term. We've enclosed more information on the funds for your chosen level of risk.

Please note that for investments in overseas markets, the returns may increase or decrease as a result of currency fluctuations.

Once you have decided the amount of risk you feel comfortable taking with your investment, you now need to decide which investment approach you would like to take.

There are three options available:- Foundation, Focused and Freedom.

### Foundation

**PathFinder Foundation** is our lowest cost option, as it invests mainly in index-tracking investments.

As with all pathfinder funds, this option benefits from 'tactical asset allocation'. This means that even though they invest mainly in tracker investments, the fund managers actively manage the mix of trackers within.

### Focused

**PathFinder Focused** invests mainly in Fidelity's own fund range. This gives you the potential for additional returns by using our own fund managers' stockpicking abilities to outperform the market.

### Freedom

**PathFinder Freedom** uses our team of experts to seek out talented fund managers from around the world, including Fidelity's. This gives you the potential for additional returns from their diversity of approaches and stockpicking skills.



## Income generating funds

Our three income generating PathFinder funds are aimed at investors who would prefer their investments to provide them with an income. They contain a range of asset classes which aim to deliver a yield for investors and also use tactical asset allocation to move between different income generating asset classes as the market changes.

These funds aim to generate a stable and predictable yield of around 4% to 6%. Please note that this yield is not guaranteed. There are three income generating funds in our PathFinder range: Income 1, 2 and 3.

### Income 1

**PathFinder Income 1** aims to deliver a steady income over time. It primarily invests in lower risk, defensive assets like UK bonds and cash. It is aimed at investors who are prepared to accept a small amount of risk but are more focused on capital preservation.

### Income 2

**PathFinder Income 2** aims to deliver a steady income with some capital growth. It is primarily invested in lower risk assets like UK bonds and some higher risk assets like global equities. It is aimed at investors prepared to take some risk in return for some potential capital growth in addition to income.

### Income 3

**PathFinder Income 3** aims to deliver income and capital growth. There is potential for the income to grow over time. It invests in a relatively balanced mix of defensive assets such as bonds and cash plus higher growth (but higher risk) asset classes such as equities. The fund is aimed at investors who are prepared to accept a higher level of risk because of the extent to which there is exposure to the stock market.



# Helping you choose an account

## Our account selection tool.

Sometimes choosing the right account can be difficult if you're not sure of all the features. If you'd like more information on the most tax-efficient ways to invest in your chosen funds, try our account selection tool.

Simply visit [fidelity.co.uk](https://www.fidelity.co.uk) and click on 'get started'. Our quick questionnaire is designed to help you understand the features of each account such as ISAs or pensions, so you can make the best decision for you. It explores areas such as, when you may need your money, or what you're saving for. The tool will then highlight all the Fidelity accounts that could meet your needs,

together with ratings showing how relevant they are to the information you supplied. You then can review how the accounts work, their eligibility and how they fit into your circumstances before making a decision about which are the best fit for you.

Please note that the PathFinder funds are available inside and outside an ISA and also within a Fidelity SIPP. We also have a full range of brochures about our products and services, together with a number of free guides about key investment topics. If you would like copies of any of these publications or more information about Fidelity, visit [fidelity.co.uk](https://www.fidelity.co.uk) or call **0800 41 41 61**.



### ■ Fidelity ISA

ISAs offer generous tax advantages that can help you make the most of your money.

- No income tax on dividends\*
- No capital gains tax on your returns
- No need to declare ISAs on your tax return
- Instant access to your money



### ■ Fidelity SIPP

The Fidelity SIPP is a tax-efficient flexible pension that you control. You receive income tax relief on money put into a pension.



### ■ Fidelity Junior ISA

Whether you're looking to put aside a lump sum to enable your child to get on the property ladder, or save monthly to fund the increasingly expensive cost of a university education. Fidelity can make saving for these as easy as child's play.

\*Dividends are subject to 10% withholding tax which cannot be reclaimed.

Please note that the value of tax savings and eligibility to invest into an ISA, SIPP or Junior ISA will depend on your individual circumstances and all tax rules may change in the future. In addition with a pension product you will not normally be able to withdraw money until you reach age 55 and with a Junior ISA the investment is locked away until the child reaches 18 years of age.

# Three simple steps to start investing

## Step 1

### Choose between our capital growth or income generating options

If you're looking for capital growth tell us your attitude to risk and we'll show you three PathFinder growth funds to consider – all three will match your chosen level of risk.

Alternatively, if your priority is income, we'll show you three PathFinder income funds to consider.

## Step 2

### Select the investment approach you want to take

With our capital growth option you can choose from Foundation, Focused and Freedom options.

Or with our income generating options choose from three income funds investing in a range of different assets

All the information you need is provided in the enclosed factsheets.

## Step 3

### Make your investment

#### Investing in the Fidelity Stocks and Shares ISA

- If you have access to the internet, please go to [fidelity.co.uk/pathfinder](https://fidelity.co.uk/pathfinder). It's easier to invest online and we explain everything you need to know on our website.
- If you don't have access to the internet, please fill out the ISA application form application form, provide your payment details or enclose a cheque and send it all back to us in the postage-paid envelope. Alternatively, you can make your investment over the phone, by calling **0800 41 41 61**.

#### Investing in the Fidelity Junior ISA or our SIPP

If you want to invest in a Junior ISA or a SIPP, please visit [fidelity.co.uk](https://fidelity.co.uk) or call us on **0800 41 41 61**.

That's all you need to do! We'll send you confirmation once your account has been opened. To check the performance of your funds, join our online Account Management service. It only takes a few minutes and you'll then be able to see your investments whenever you want. To access Account Management, just go to [fidelity.co.uk/account](https://fidelity.co.uk/account)

Before you invest, there are a few important documents you need to read. First, you should check the enclosed Key Investor Information Documents for the funds, so you understand the nature and risks of these investments. If you are unsure about the suitability of an investment for your personal circumstances, you should seek a personal recommendation from an authorised financial adviser, although different terms will apply.

If you are thinking about investing in an ISA you should also read our enclosed Key Features Document – Doing Business with Fidelity, which incorporates the Fidelity Client Terms. Alternatively, if you are thinking about investing in our SIPP, you should read Fidelity SIPP Key Features Document, which includes the Fidelity SIPP Terms and Conditions.

# Fidelity PathFinder funds aim to give you

- A single fund that invests in a range of funds chosen by our team of experts
- Lower overall risk, as you are holding a selection of funds, rather than a single investment
- Peace of mind that your money is being managed by our experts who are constantly monitoring the markets

Contact us  
0800 358 4385  
[fidelity.co.uk](https://www.fidelity.co.uk)

We can give you all the information you need to make your investment but we cannot give you advice on which fund is right for you. If you would like help, please contact an authorised financial adviser. Different terms may apply.



