

# Target Market

## Fidelity Personal Investing

31 August 2024

At Fidelity, we provide investment products and services designed to help our customers achieve their financial goals. We want to be clear on who these are meant for, and which specific investment needs they are designed to meet.

Our Target Market document is our way of explaining who should use our services and each of the products we offer. You may find this information useful when deciding whether our products and services are right for you.

For your peace of mind, we are authorised and regulated in the UK by the Financial Conduct Authority. As part of the FCA's New Consumer Duty initiative we will continue to review our products and services regularly.

## Our Purpose

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We're here to help you achieve your long-term financial goals. We do this by offering a range of award-winning accounts, investment products and services that make investing easy. Our investment options are designed to help you throughout your financial life, whether you are looking to grow your wealth, preserve your wealth, or use your investments to provide you with an income over time. For your peace of mind, we're authorised and regulated in the UK by the Financial Conduct Authority (FCA).

## How we offer you our products and services

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You can access our products and services through our website at [fidelity.co.uk](https://fidelity.co.uk). You can monitor your investments through the Fidelity app. You can find our app on the Apple App Store or Google Play. Some products and services are available over the phone or by post in special circumstances. Further guidance and support is available, if you have more than £250,000 invested with us, through our Wealth Management service, where you (and your family) will be able to speak to a dedicated relationship manager.

## Who should use our products and services?

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Our target market includes private individuals, companies, and trustees. We know investment markets move up and down, and only produce a level of performance over time. Therefore, you should be looking to invest for the medium to long term (no less than five years).

When opening an account or transferring an account to us, you must be UK Resident, a crown servant employed overseas, or the spouse/civil partner of a crown servant employed overseas. Once you have your account, rules and restrictions may apply should there be a change in your residency or nationality.

Our products and services won't be appropriate for you if you are a US person, or if you plan on investing for fewer than five years. We do not offer guaranteed returns, and you may lose some, or all, of the money you invest. If you're not comfortable with your money being at risk then investing with Fidelity is not for you. Similarly, if you're not happy to make your own investment decisions then you should not be investing with us. If you would like investment advice, you should speak to one of Fidelity's advisers or an authorised financial adviser of your choice. There is usually a fee for this type of service.

## Extra help where it's needed

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We're always looking for ways to make our websites and online services easier to use. We follow Web Content Accessibility Guidelines (WCAG 2.1 Level AA) that make our website simple to understand and easy to navigate. We design our websites so it's easy for you to find the information you need, and we offer additional services for those with specific accessibility requirements.

As individuals, there are all sorts of reasons why we might feel vulnerable during our lifetime - from dealing with our own health issues or those of a loved one (such as dementia), to bereavement, divorce, financial hardship or even domestic or financial abuse. We can't promise we've got all the answers to life's problems, but we can promise to listen and deal with your needs sensitively and compassionately. For more information about how we can support you, please visit the [vulnerable customers page](#) on our website.

## An inclusive service for everyone

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We make our products and services inclusive for and accessible to people of all genders and gender identities, expressions or reassignments, all sexual orientations, all abilities, all racial backgrounds, all marital or family statuses (including civil partnership), all religious and ethnic origins and all socio-economic backgrounds. We are working to provide accessible and inclusive products and services that will support our customers of all identities and backgrounds to build better financial futures.

## Our products and services in detail

The table below shows each account's attributes and gives a summary of the type of customer they're designed for:

<b>Our ISA</b> Stocks and Shares Individual Savings Account (ISA)	<p>This product is for customers</p> <ul style="list-style-type: none"> <li>• aged 18 or over, and</li> <li>• who would like a tax-efficient way to invest, and</li> <li>• who would like to access their money without restriction, and</li> <li>• who are looking to invest up to the annual ISA allowance*.</li> </ul> <p><small>*The ISA annual allowance is £20,000 for the tax year 2024/25 and may change in the future.</small></p>
<b>Our LISA (limited availability)</b> Stocks and Shares Lifetime Individual Savings Account (LISA)	<p>Our LISA (Lifetime ISA) is currently only available to a <b>limited number of customers</b> as we have only recently launched this product. The LISA will be offered to more customers when we broaden the availability of the service.</p> <p>This product is for customers</p> <ul style="list-style-type: none"> <li>• who would like a tax-efficient way to invest for their first house purchase or for retirement, and</li> <li>• who would like to make use of the 25% government bonus on their contribution amounts, and</li> <li>• are aged between 18 and 39, and</li> <li>• who will make their first investment before their 40th birthday, and</li> <li>• who will make their last investment at the age of 50, and</li> <li>• who want to invest up to the annual LISA allowance*.</li> </ul> <p>Any withdrawals not for house purchase, retirement, critical illness, or death will result in a withdrawal penalty charge of 25% payable to HM Revenue &amp; Customs.</p> <p><small>*The LISA annual allowance is £4,000 for the tax year 2024/25 and may change in the future.</small></p>
<b>Our JISA</b> Stocks and Shares Junior Individual Savings Account (JISA)	<p>Our JISA is available to parents or guardians with legal responsibility who would like a long-term, tax-efficient way to invest money for</p> <ul style="list-style-type: none"> <li>• children under the age of 18, and</li> <li>• who would like to invest using their child's JISA allowance*, and</li> <li>• who are satisfied the money belongs to the child, and that the child can take control of the account when they're 16 and make withdrawals once they turn 18.</li> </ul> <p><small>*The Junior ISA annual allowance is £9,000 for the tax year 2024/25 and may change in the future.</small></p>
<b>Our FMISA</b> (Closed to new customers) Flexible Mortgage ISA (FMISA)	<p><b>Our FMISA is not available to new customers.</b></p> <p>The FMISA product remains available for existing FMISA customers</p> <ul style="list-style-type: none"> <li>• aged 18 or over,</li> <li>• who would like a tax-efficient way to invest towards paying off their mortgage, while insuring any remaining mortgage amount above the ISA value, and</li> <li>• who would like to access their money, if required without restriction, and</li> <li>• who would like to invest using their annual ISA allowance*.</li> </ul> <p><small>*The ISA annual allowance is £20,000 for the tax year 2024/25 and may change in the future.</small></p>
<b>Our Investment Account</b>	<p>For customers who want to invest beyond their ISA allowance with the option to access their money without restriction.</p>
<b>Our SIPP</b> The Fidelity Self Invested Personal Pension (SIPP)	<p>The Fidelity SIPP (also known as a 'personal pension') is available to customers who want to save now so they can receive an income in retirement.</p> <p>This product is for customers</p> <ul style="list-style-type: none"> <li>• aged 18 or over,</li> <li>• who are contributing up to the age of 75, and</li> <li>• who are happy that withdrawals are not normally possible until the individual has reached the minimum pension age of 55 (57 from 2028), and</li> <li>• who are happy to manage their contribution amounts in line with individual pension tax allowances.</li> </ul>

<b>Our Junior SIPP</b> The Fidelity Junior Self Invested Personal Pension (JSIPP)	<p>Our junior SIPP is for a parent or guardian with legal responsibility, who wants to save tax efficiently for their child's retirement by contributing to their pension within current regulatory limits.</p> <p>This product is for customers with children aged up to 18 years who are happy that withdrawals are not normally possible until the individual has reached the normal minimum pension age of 55 (57 from 2028).</p>
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We offer a diverse variety of investments for you to hold within your account(s). In the table below we give a definition of each investment type.

<b>Funds</b> including OEICs, Unit Trusts, ICVCs and SICAVs	<p>We offer a broad range of mutual funds from different fund providers. Each fund provider is required to be clear on who their investment funds are meant for. We only make funds available that have been designed with our customers' needs in mind.</p> <p>In addition, before a fund is made available, it must meet certain rules and criteria. These include: performance; cost of ownership; liquidity; financial strength; recent news items, performance fees, use of derivatives and other criteria.</p> <p>For more information please visit <a href="https://www.fidelity.co.uk/planning-guidance/about-funds/">Fidelity.co.uk/planning-guidance/about-funds/</a></p>
<b>ETFs and ITs</b> Exchange-traded funds (ETFs) and Investment Trusts (ITs)	<p>ETFs and ITs are listed on an exchange and traded like shares in real time. ETFs tend to be passively managed which means they track an investment market or index. This is reflected in their typically lower cost when compared with mutual funds.</p> <p>We use similar checks to those used for mutual funds, before making an ETF or IT available. The checks include performance, cost of ownership, financial strength, performance fees, use of derivatives, and more.</p>
<b>Brokerage investments</b> including equities (shares) and US CREST Depository Instruments (CDIs)	<p>Equities are used by customers who want to invest in a specific company. Each investment we offer has been through a strict approval process prior to being made available. These checks focus on operational standards and ensuring investments are offered via an approved exchange.</p>
<b>Holding cash</b> Cash Management Account (CMA), and other cash holdings	<p>Cash facilities are used to provide flexibility and to facilitate transactions. This includes paying fees, making withdrawals, investing through a regular savings plan, as well as a place to hold your money when it's not invested. Our cash facilities do accumulate interest (see website for details) but they're not designed for long-term cash savings.</p>
<b>Investment Pathways</b>	<p>Investment Pathways provides help when you're thinking about retirement and taking money from your pension.</p> <p>We split our service into four different goals:</p> <ul style="list-style-type: none"> <li>• I have no plans to touch my money in the next five years.</li> <li>• I plan to use my money to set up a guaranteed income (annuity) within the next five years.</li> <li>• I plan to start taking my money as a long-term income within the next five years.</li> <li>• I plan to take out all of my money within the next five years.</li> </ul> <p>Each solution has its own investment fund underpinning the investment return.</p>