

# Target Market statement for advisers

May 2024

## What you'll find in this document

To help you provide suitable advice and to meet regulatory requirements, this document will provide details on:

- the types of customers for whom a product or service might be suitable, based on their needs, characteristics and objectives, and
- the types of customers for whom a product or service is not suitable, based on their needs, characteristics and objectives.

Our focus is very much on customers saving for the medium to long term (more than five years) and providing you with a comprehensive platform that empowers you to help them achieve their goals.

## Target market

<b>Type of customer</b>	Individuals and their families, corporate investors or trustees, all of whom we class as 'retail customers', in accordance with the Financial Conduct Authority's (FCA) definition, who make use of an FCA-authorized financial adviser or intermediary.
<b>Residency, nationality, and country affiliation</b>	<ul style="list-style-type: none"> <li>- UK resident (which may include a crown servant employed overseas, or the spouse/civil partner of a crown servant employed overseas).</li> <li>- a non-US person.</li> </ul>
<b>Investable amounts and financial situation</b>	Retail customers at all the various stages of wealth accumulation and taking an income who wish to take advantage of your services as a financial adviser or intermediary.
<b>Money at risk, and knowledge &amp; experience</b>	Retail customers must be prepared to accept some risk when making an investment.
<b>Goals (objectives)</b>	<p>Customers should be looking to</p> <ul style="list-style-type: none"> <li>- grow their investments, and/or</li> <li>- preserve their wealth, and/or</li> <li>- take income from their investments.</li> </ul> <p>We aim to provide choice, facilitated by you, the adviser, to cater for customers who are just starting their investing journey through to those who are experienced investors.</p>

## Who we are targeting with our products and services

<b>Our products and services are for customers who want to</b>	<b>Our products and services are NOT for customers who want to</b>
<b>Manage and accumulate their wealth over the medium to long term (no less than five years)</b>	Invest for less than 5 years
<b>Take on and accept that there is always a level of risk involved in investing</b>	Avoid putting their money at risk
<b>Take an income at and during retirement and/or make regular withdrawals</b>	Secure guaranteed returns
<b>Consolidate their investments with different providers through our re-registration and cash transfer services</b>	Carry out their own financial decisions and actions without the support of an adviser or intermediary
<b>Gain access to an extensive range of products and tax-efficient wrappers in which they can invest lump sums, regular contributions and transfers over the course of their lifetime as their needs change</b>	
<b>Invest in a broad range of investments which include funds, equities, exchange-traded funds, investment trusts, bonds and cash</b>	
<b>Manage family wealth and plan for future generations</b>	

## An inclusive service for everyone

We make our products and services accessible to people of all genders and gender identities, all sexualities, abilities, economic backgrounds, racial backgrounds, and ethnic origins. We want to help all customers achieve their financial goals.

We're always looking for ways to make our websites and online services easier to use. We follow accessibility guidelines that make our website simple to understand and easy to navigate.

## Our products and services

Each of our products and services is designed to meet the needs of a segment of our target market.

<p><b>Stocks and Shares Individual Savings Account (ISA)</b></p>	<p>Our Stocks and Shares Individual Savings Account (ISA) is designed for adults aged 18 or over who are looking for a tax-efficient way to invest, without restrictions to access their money if required.</p> <p>In addition, our Stocks and Shares ISA is designed for customers:</p> <ul style="list-style-type: none"> <li>- who would like a way to invest whereby they are not charged tax on any increased value of their investment,</li> <li>- who would like access to their money, if required, without restriction,</li> <li>- who are looking to contribute up to the annual ISA allowance, currently £20,000 per tax year.</li> </ul> <p>Customers can transfer any existing Stocks and Shares or Cash ISAs to Fidelity and continue to invest with us in the current and future tax years.</p>
<p><b>Stocks and Shares Junior Individual Savings Account (JISA)</b></p>	<p>Our Stocks and Shares Junior Individual Savings Account (JISA) is designed for children under the age of 18 who don't have a Child Trust Fund (CTF). It must be opened by a parent or guardian with legal responsibility.</p> <p>In addition, our Stocks and Shares JISA is designed for:</p> <ul style="list-style-type: none"> <li>- parents or guardians with legal responsibility who wish to open a JISA and manage the account, but where the money belongs to the child. The child can take control of the account when they're 16, but they cannot withdraw the money until they turn 18.</li> <li>- parents and guardians who would like a long-term, tax-efficient way to invest money for their child.</li> <li>- parents or guardians with legal responsibility who are looking to contribute up to the annual JISA allowance, currently £9,000 per tax year.</li> </ul> <p>While customers, parents or guardians with legal responsibility cannot contribute to more than one Stocks and Shares JISA account in any one tax year, they can transfer any existing JISAs to Fidelity and continue to invest with us.</p>
<p><b>Investment Account</b></p>	<p>Our Investment Account is designed for people 18 or above, whether individually or jointly, who:</p> <ul style="list-style-type: none"> <li>- wish to invest beyond their ISA or SIPP allowance with the option to access their money before retirement,</li> <li>- don't meet the eligibility criteria for an ISA or SIPP product,</li> <li>- hold assets within an investment bond or retirement product which is not administered by Fidelity.</li> </ul>

<p><b>The Fidelity Self Invested Personal Pension (SIPP)</b></p>	<p>Our Pension is a Self Invested Personal Pension (SIPP) and is designed for individuals who want to pay tax efficiently so they can receive a retirement lump sum, or a sustainable income in retirement, by contributing to their pension within current regulatory limits.</p> <p>The SIPP (also known as a Pension) is available to individuals who meet the following criteria:</p> <ul style="list-style-type: none"> <li>- they must be 18 or over.</li> <li>- they must be under 75 to contribute.</li> <li>- they must be resident in the UK for tax purposes or in crown employment overseas (including married and civil partners of crown servants).</li> <li>- they must not be a US person.</li> </ul> <p>Access to benefits is not normally possible until the individual has reached the normal minimum pension age of 55 (this age will be increased to 57 from 2028).</p>
<p><b>The Fidelity Junior Self Invested Personal Pension (JSIPP)</b></p>	<p>Our Junior Pension is a Junior Self Invested Personal Pension (Junior SIPP) and is designed for children under the age of 18, opened by a parent or guardian with legal responsibility. It's for individuals who want to save tax efficiently so their child can receive a retirement income, or receive a sustainable income in retirement, by contributing to their pension within current regulatory limits.</p> <p>The child must:</p> <ul style="list-style-type: none"> <li>- be 0-17 years old.</li> <li>- live in the UK or be the child of a crown servant employed overseas (including married and civil partners of crown servants).</li> <li>- not be a US person.</li> </ul> <p>A parent or guardian with parental responsibility must also be registered on the Junior SIPP. Upon the child's 18th birthday the Junior SIPP will mature into a standard SIPP (also known as a Pension).</p> <p>Access to benefits is not normally possible until the individual has reached the normal minimum pension age of 55 (this age will be increased to 57 from 2028).</p>
<p><b>All investments, including: Mutual funds - open-ended investment companies (OEICs), unit trusts (UTs), investment company with variable capital (ICVCs) and its European equivalent (SICAVs), exchange-traded funds (ETFs) and investment trusts (ITs), brokerage instruments, including equities and shares</b></p>	<p>We offer a wide range of funds, exchange-traded instruments and investment trusts for which we have robust governance that ensures that the funds and investments we make available are suitable for the target market as defined above.</p> <p>Equities are not subject to target market declarations. We make sure that all investments are traded through an approved exchange.</p>
<p><b>Platform cash (Cash Management Account, Product cash and phased cash)</b></p>	<p>Platform cash is designed to help all holders of a Fidelity ISA, pension or Investment Account manage their cash on our platform and to facilitate cash-mediated transactions. These may include paying fees, collecting natural income, pending withdrawals or reinvestment, increasing liquidity, and temporarily coming out of the market. Interest is paid on platform cash when the market conditions offer a positive rate of interest.</p> <p>Platform cash is not designed as a long-term cash savings vehicle.</p>

