

Benchmark

Benchmark	5% DJ - UBS Commodity Index TR, 25% GBP 1 W Libid, 50% BofA ML Sterling Large Cap, 10.0% MSCI AC World Index, 5% FTSE All Share, 5% FTSE EPRA/NAREIT Global
Benchmark Category	-
IA Sector	Mixed Investment 0-35% Shares

Identification Codes

Sedol Code	B8YQD22
Mex Code	-
Isin Code	GB00B8YQD220
Citi Code	ODT9

Fund Overview

Mid (18/09/2025)	151.80p
Distribution yield	-
Underlying yield	-
Fund size (31/07/2025)	£108.21m
Number of holdings	24275
Ongoing Charges	0.20%
Launch date	01/03/2013

Fund Charges

Entry Charge	0.00%
Ongoing Charges	0.20%

Fund Background

Valuation frequency	Daily
Valuation point	12:00
Fund type	OEIC
Launch price	£1.00
Fund currency	Pound Sterling
Fund domicile	United Kingdom
ISA allowable	Yes
SIPP allowable	Yes

Dealing

Minimum Investment	£1000
Minimum Top Up	£250
Minimum Regular Saving	-
Settlement Period: Buy	3 days
Settlement Period: Sell	3 days
Pricing Basis	Forward
Dealing Decimals	2

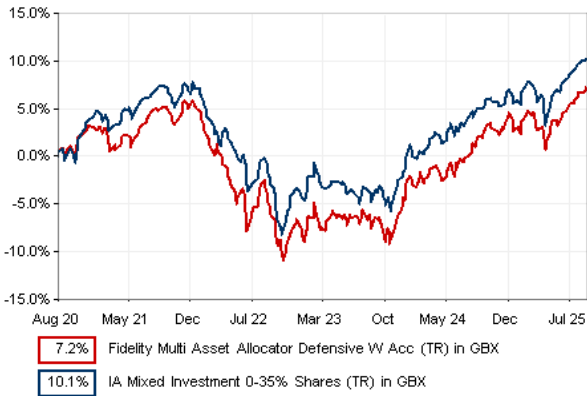
Distribution Dates

Ex dividend date(s)	Income payment date(s)
01 November	31 December

Aims

The Investment Manager will actively select investments for the fund. As part of the investment process, the Investment Manager aims to maintain a fixed allocation of 80% in lower-risk assets (such as debt instruments including global government bonds, global corporate bonds and cash) and 20% higher-risk assets (including global equities, global emerging market equities, global smaller companies and global property securities). This allocation, as well as the breakdown of higher-risk and lower-risk assets, may change according to prevailing market conditions and the efficient management of the portfolio, and will be periodically rebalanced back to its target 80/20 allocation. As part of the Fund's asset allocation process, the Investment Manager will aim to maintain an underlying static asset allocation that is designed in-house and based on proprietary capital market assumptions using quantitative research. For the 80% lower-risk assets, the Fund will aim to maintain an allocation of at least 40% in government bonds and over 25% in corporate bonds. For the 20% higher-risk assets, the Fund will aim to maintain an allocation of at least 10% in global equities with the remainder spread across assets including global real estate investment trusts, global small cap and emerging market equities. The Investment Manager rebalances the strategy regularly back to these static asset allocations and has discretion over when to do so. However, the Portfolio Manager does not take relative positions 'overweight' or 'underweight' versus this static mix. The Fund does not aim to outperform this static asset allocation. The Fund is managed without reference to a benchmark.

Performance



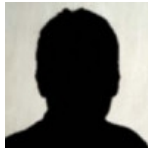
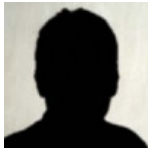
Discrete performance - to last month end

	31/08/20 to 31/08/21	31/08/21 to 31/08/22	31/08/22 to 31/08/23	31/08/23 to 31/08/24	31/08/24 to 31/08/25
Fund	5.2%	-9.9%	-1.1%	8.9%	5.0%
Sector	7.6%	-9.1%	-1.3%	9.0%	4.7%
Rank	48/50	38/57	28/59	34/62	32/65
Quartile	4	3	2	3	2

Annualised performance

	3 Years to 31/08/25	5 Years to 31/08/25	10 Years to 31/08/25
Fund	4.2%	1.4%	2.9%
Sector	4.0%	1.9%	2.8%
Rank	30/59	38/50	17/34
Quartile	2	4	2

Fund Managers



Name: Sarah Jane Cawthray Chris Forgan
Manager for: 4 years, 8 months 7 years, 11 months

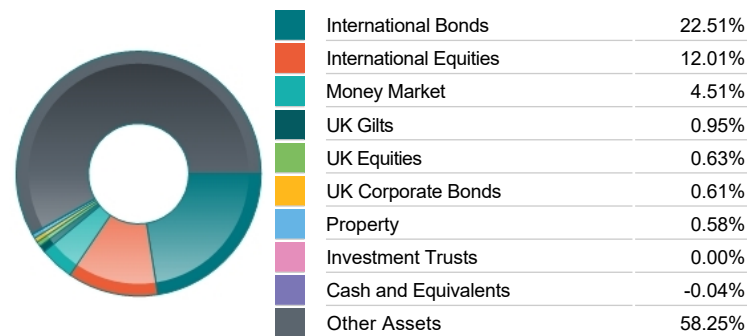
Group Details

Group name	Fidelity International (Onshore)
Group address	Oakhill House 130 Tonbridge Road Hildenborough Kent TN11 9DZ
Group telephone	0800 41 41 81
Dealing telephone	0800 41 41 81
Email	brokerline@uk.fid-intl.com
Homepage	www.fidelity.co.uk
Fax number	0800 783 9646

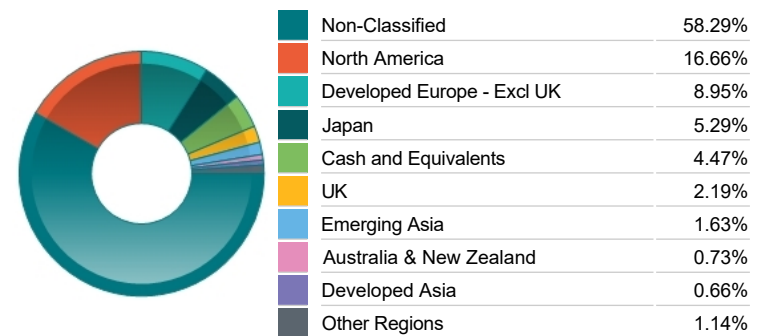
Top 10 Holdings

Name	% Weight	Sector	Country
1 NPC UKRENERGO 6.875% 11/09/2028 REGS	1.00%	Non-Classified	Non-Classified
2 TAIWAN SEMICONDUCTOR MANUFACTURING COMPANY LIMITED	0.21%	Technology Hardware & Equipment	Taiwan
3 BANK OF NOVA SCOTIA LONDON BRH VCD SONIO+31 01/28/2026	0.17%	Non-Classified	Non-Classified
4 ING BANK NV CP .0212 11/19/2025	0.15%	Bonds	United States
5 KOREA DEVELOPMENT BANK SINGAPORE BRH CP .021 11/12/2025	0.15%	Bonds	United States
6 COLLAT COMM PAPER III CO LLC CP .0215 11/12/2025	0.15%	Bonds	United States
7 BRED BANQUE POPULAIRE CP .021 11/27/2025	0.15%	Bonds	United States
8 NYKREDIT BANK AS CP .02185 12/01/2025	0.14%	Bonds	Italy
9 COLLAT COMM PAPER III CO LLC CP .022 11/17/2025	0.14%	Bonds	United States
10 MATCHPOINT FINANCE PLC CP .0216 11/20/2025	0.14%	Bonds	Italy

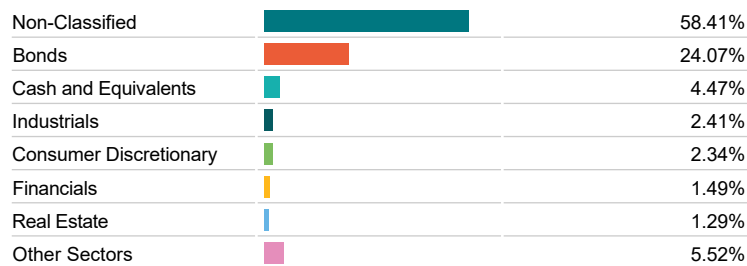
Asset Allocation



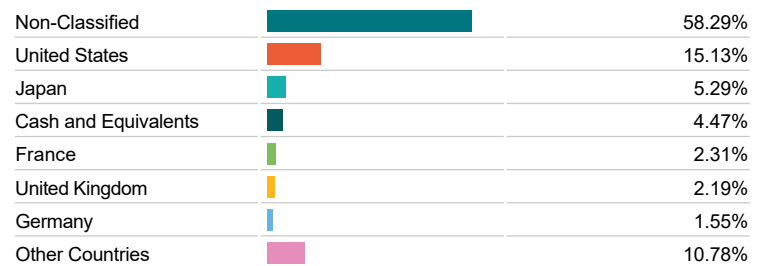
Regional Allocation



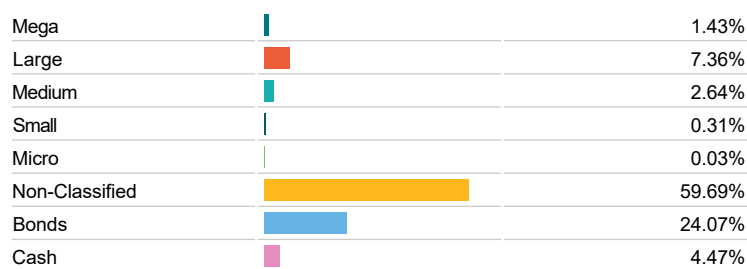
Bond Sector Breakdown



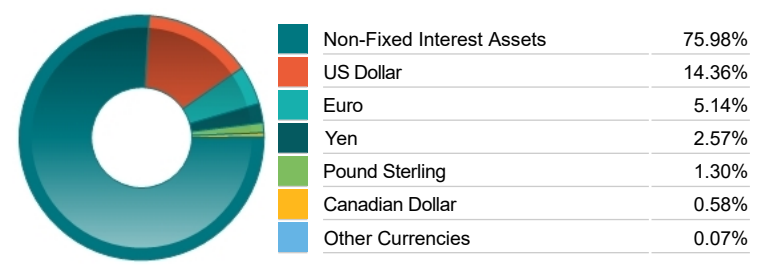
Top Country Breakdown



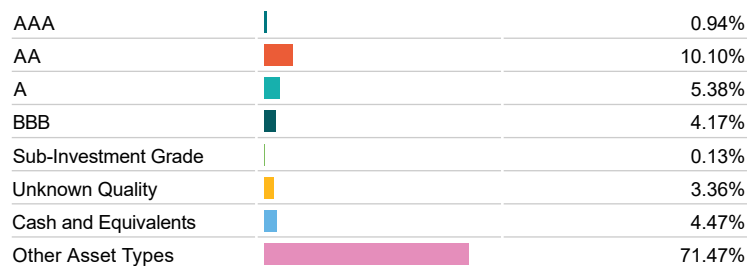
Breakdown By Market Cap (%)



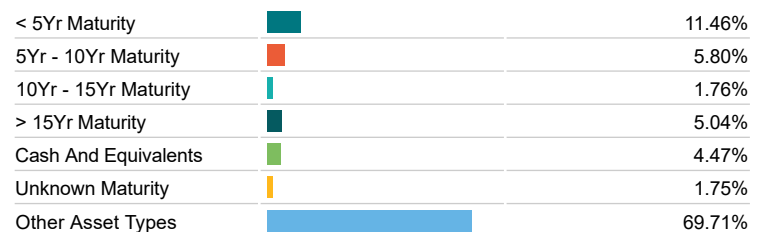
Fixed Interest Currencies



Fixed Interest Quality Profile



Fixed Interest Maturity Profile



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