

## Strategy

Fidelity MoneyBuilder Balanced Fund brings equity income stocks and bonds together in a single fund designed to deliver an attractive regular income with some long-term capital growth. The equity component of the fund, which amounts to about 65%, is managed by Rupert Gifford and invests in companies with a high return on equity and visibility of dividend payout. The manager describes this investment approach as "safety of income at a reasonable price"; he focuses on reasonably priced investments without taking undue risk. The fixed income component (35%) is managed by Sajiv Vaid and invests mainly in a portfolio of UK gilts, but has some flexibility to invest in sterling denominated investment grade corporate bonds.

## Objectives & Investment Policy

**Objective:** The fund aims to pay you an income and increase the value of your investment over a period of 5 years or more.

**Investment Policy:** The fund will invest at least 80% in a blend of UK companies and sterling denominated (or hedged back to sterling) debt instruments e.g. bonds, which could include government and corporate bonds. Investments may be made in relation to debt instruments issued in currencies other than sterling. Hedging back to sterling aims to reduce the risk of exposure to other currencies. The companies will be either listed, incorporated, domiciled, or have significant business activities in the region. The blend will typically be invested 65% in company shares and 35% debt instruments although this could be tactically adjusted (to preserve the value of the fund and/or to take advantage of opportunities) to invest 60-70% company shares and 30-40% debt instruments. The remainder will be invested in companies outside the UK and in other investment types such as cash and derivatives.

**Investment Process:** The fund is actively managed without reference to a benchmark and has full discretion in its choices of investments within its objectives and policies.

**Derivatives and Techniques:** Derivatives are investments whose value is linked to another investment, or to the performance of a stock exchange or to some other variable factor, such as interest rates and used to reduce risk or transaction costs and/or to generate extra income or further increase the value of your investment. The fund may also use derivatives with the aim of achieving the investment objective.

**Additional information:** Income from the fund is either paid out to you or it is used to buy you more shares in the fund. As the fund aims to generate an income, some charges will be taken from the fund rather than the income generated by the fund. This means the amount payable as income may be increased and the potential to increase the value of your investment may be reduced. Shares can usually be bought and sold each business day of the fund. The fund's performance can be compared to a blended equity/debt instrument index.

## Fund Facts

**Launch date:** 08.02.93

**Portfolio manager:** Rupert Gifford, Kris Atkinson, Shamil Gohil

**Appointed to fund:** 03.02.20, 30.09.23, 01.03.23

**Years at Fidelity:** 18, 24, 1

**Fund size:** £ 207m

**Fund reference currency:** UK Sterling (GBP)

**Fund domicile:** United Kingdom

**Fund legal structure:** OEIC

**Management company:** FIL Investment Services (UK) Limited

**Capital guarantee:** No

**Portfolio Turnover Cost (PTC):** 0.02%

**Portfolio Turnover Rate (PTR):** 50.70%

## Share Class Facts

Other share classes may be available. Please refer to the prospectus for more details.

**Launch date:** 10.09.12

**NAV price in share class currency:** 0.5202

**ISIN:** GB00B7XJFX07

**SEDOL:** B7XJFX0

**Bloomberg:** FIDHYI LN

**Dealing cut-off:** 12:00 UK time

**Distribution type:** Income

**Distribution frequency:** Monthly

**Charges made to income or capital:** Capital

**Ongoing Charges Figure (OCF) per year:** 0.67% (28.02.23)

**OCF takes into account annual management charge per year:** 0.5%

## Share Class Risk and Reward Profile



This risk indicator is taken from the key information document at the relevant month-end. Because it may be updated during a month, please refer to the key information document for the most up-to-date information.

- Historical data may not be a reliable indication for the future.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean a "risk free" investment.
- The risk and reward profile is classified by the level of historical fluctuation of the Net Asset Values of the share class, and within this classification, categories 1-2 indicate a low level of historical fluctuations, 3-5 a medium level and 6-7 a high level.
- The value of your investment may fall as well as rise and you may get back less than you originally invested.
- The fund may invest in instruments denominated in currencies other than the fund base currency. Changes in currency exchange rates can therefore affect the value of your investment.

## Important Information

The value of your investment may fall as well as rise and you may get back less than you originally invested. The use of financial derivative instruments may result in increased gains or losses within the fund. There is 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. The investment policy of this fund means it can be more than 35% invested in Government and public securities. These can be issued or guaranteed by other countries and Governments. For a full list please refer to the fund's prospectus. When referring to sustainability - related aspects of the promoted fund, the decision to invest should take into account all characteristics or objectives of the promoted fund as detailed in the Prospectus. Information on sustainability-related aspects is provided pursuant to SFDR at <https://www.fidelity.lu/sfdr-entity-disclosures>.

Past performance does not predict future returns. The fund's returns may increase or decrease as a result of currency fluctuations. The investment which is promoted concerns the acquisition of units or shares in a fund, and not in a given underlying asset owned by the fund.

## Performance Comparator(s)

### Peer Group Universe

Morningstar IA Mixed Investment 40-85% Shares

### Market index from 01.05.17

65% FTSE All Share Index; 35% FTSE A UK Gilts All Stocks Index

Market index is for comparative purposes only unless specifically referenced in the Objectives & Investment Policy on page 1. The same index is used in the positioning tables on this factsheet.

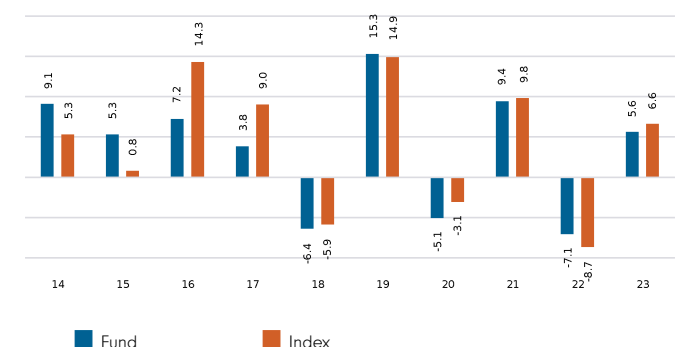
Where the effective date for the current market index is after the share class launch date, full history is available from Fidelity.

## Cumulative performance in GBP (rebased to 100)

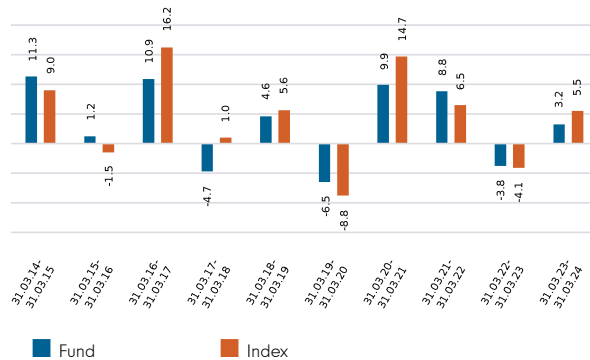


Performance is shown for the last five years (or since launch for funds launched within that period).

## Performance for calendar years in GBP (%)



## Performance for 12 month periods in GBP (%)



## Volatility & Risk

<b>Annualised Volatility: fund (%)</b>	8.61	<b>Annualised Alpha</b>	0.37
<b>Relative Volatility</b>	0.90	<b>Beta</b>	0.87
<b>Sharpe Ratio: fund</b>	0.30	<b>Annualised Tracking Error (%)</b>	2.44
<b>Sharpe Ratio: index</b>	0.26	<b>Information Ratio</b>	0.03
		<b>R<sup>2</sup></b>	0.94

Calculated using month-end data points. Definitions of these terms can be found in the Glossary section of this factsheet.

## Performance to 31.03.24 in GBP (%)

	1m	3m	YTD	1yr	3yr	5yr	Since 10.09.12*
<b>Fund cumulative growth</b>	3.4	0.7	0.7	3.2	8.0	11.0	62.3
<b>Index cumulative growth</b>	3.7	1.7	1.7	5.5	7.8	12.8	71.0
<b>Fund annualised growth</b>	-	-	-	3.2	2.6	2.1	4.3
<b>Index annualised growth</b>	-	-	-	5.5	2.5	2.4	4.7
<b>Ranking within Peer Group Universe</b>							
<b>W Income Shares</b>	17	206	206	201	133	157	
<b>Total number of funds</b>	212	212	212	206	192	163	
<b>Quartile ranking**</b>	1	4	4	4	3	4	

Source of fund performance and volatility and risk measures is Fidelity. Performance is excluding initial charge. Basis: bid-bid with income reinvested, in GBP, net of fees. Market indices are sourced from RIMES and other data is sourced from third-party providers such as Morningstar.

\*Performance commencement date.

\*\*Quartile rank is for the fund's primary share class as identified by Morningstar, which may be different than the share class detailed in this factsheet and refers to performance over time rated on a scale of 1-4. A ranking of 1 indicates that the item being ranked is in the top 25% of the sample and so on. Rankings are based on a performance record that is included in the Peer Group Universe. In line with Investment Association methodology, this record may include a track record extension from a legacy share class and the record may not be the same class of this factsheet. Quartile ranking is an internal Fidelity International calculation. Ranking may vary by share class.

## Introduction

This factsheet contains information about the composition of the fund at a particular point in time. It aims to help you understand how the fund manager is positioned to achieve the fund's objectives.

## PORTFOLIO BREAKDOWN

The asset allocation breakdown shows how much of the portfolio is made up of equities and how much is bonds, with uninvested cash listed separately. Any derivatives held are included on the basis of their market value and are not adjusted to reflect their level of market exposure.

Top security holdings are those securities in which the largest percentage of the fund's total assets are invested. As above, any derivatives held are included on the basis of their market value and are not adjusted to reflect their level of market exposure. Holdings in different securities from the same issuer are listed separately and may not represent the total exposure to that issuer. A full list of holdings, including derivatives, can be found in the fund's annual and/or semi-annual report and accounts.

### Asset Allocation (% TNA)

Equities	64.5
Bonds	34.6
Uninvested cash	0.9
<b>TOTAL:</b>	<b>100.0</b>

### Top Security Holdings (% TNA)

SHELL PLC	4.8
UNILEVER PLC ORD	4.3
UNITED KINGDOM G.B.&N.IRELAND 4.25% 06/07/2032 REGS	3.9
UNITED KINGDOM G.B.&N.IRELAND 4.25% 03/07/2036 REGS	3.9
ASTRAZENECA PLC	3.5
UNITED KINGDOM G.B.&N.IRELAND 1.25% 07/22/2027 REGS	3.1
UNITED KINGDOM G.B.&N.IRELAND 3.25% 01/31/2033 REGS	3.0
HSBC HOLDINGS PLC	3.0
GSK PLC	2.8
UNITED KINGDOM G.B.&N.IRELAND 3.25% 01/22/2044 REGS	2.6

## EQUITY ALLOCATION

This section provides more information about the equity element of the fund. The basis of presentation is consistent with the methodology described in the Portfolio Breakdown section above. However, both tables been rebased to 100% (showing equity investments as if they were a standalone portfolio). Any derivatives use the underlying attributes of the issuing company to determine the appropriate sector or geographic location.

### Sector/Breakdown (% of Equity Allocation)

Consumer Staples	24.2
Financials	16.5
Energy	12.1
Industrials	11.4
Health Care	10.8
Utilities	10.0
Consumer Discretionary	7.5
Basic Materials	3.4
Technology	2.1
Telecommunications	1.2
Real Estate	0.7
<b>TOTAL:</b>	<b>100.0</b>

### Geographic Breakdown (% of Equity Allocation)

GB	100.0
<b>TOTAL:</b>	<b>100.0</b>

## BOND ALLOCATION

This section provides more information about the bond element of the fund. Any derivatives use the underlying attributes of the issuer to determine the appropriate categorisation for the tables below.

### Asset Allocation (% of Bond Allocation)

Treasury	88.03
Index Linked	0.00
Investment Grade - Sovs Supras & Agencies	1.83
Investment Grade - Financials	1.96
Investment Grade - Non-Financials	1.04
Investment Grade - ABS	5.04
Investment Grade - Emerging Markets	0.00
High Yield	0.26
Index Credit Default Swaps	0.00
Other	0.63
Interest Rate Derivatives	0.00
FX / Derivative P&L	0.00
Cash	1.20
Rounding adjustment	0.01
<b>TOTAL</b>	<b>100.00</b>

'FX / Derivative P&L' includes collateral balances with counterparties arising from derivatives used in the fund (this can lead to a negative balance). 'Index linked' includes non-government index-linked bonds.

### Currency Exposure (% of Bond Allocation)

	<b>Before Hedging</b>	<b>After Hedging</b>
GBP	100.00	100.00
USD	0.00	0.00
EUR	0.00	0.00
JPY	0.00	0.00
CAD	0.00	0.00
Other	0.00	0.00
<b>TOTAL</b>	<b>100.00</b>	<b>100.00</b>

The table shows the currency exposure and hedging of the bond element of the fund's investments. The "After Hedging" column show the currency exposure relevant to the investor.

### Credit Rating (% of Bond Allocation)

AAA/Aaa	0.50
AA/Aa	90.92
A	3.80
BBB/Baa	2.69
BB/Ba	0.00
B	0.26
CCC and Below	0.00
Not Rated	0.63
Interest Rate Derivatives	0.00
FX / Derivative P&L	0.00
Cash	1.20
Rounding adjustment	0.00
<b>TOTAL</b>	<b>100.00</b>

'FX / Derivative P&L' includes collateral balances with counterparties arising from derivatives used in the fund (this can lead to a negative balance). For ratings breakdown, worst of the two best ratings from across S&P, Moody's and Fitch is applied (commonly known as the Basel method).

## Glossary

### Volatility & Risk

**Annualised volatility:** a measure of how variable returns for a fund or comparative market index have been around their historical average (also known as “standard deviation”). Two funds may produce the same return over a period. The fund whose monthly returns have varied less will have a lower annualised volatility and will be considered to have achieved its returns with less risk. The calculation is the standard deviation of 36 monthly returns presented as an annualised number. Volatility for funds and indices are calculated independently of each other.

**Relative volatility:** a ratio calculated by comparing the annualised volatility of a fund to the annualised volatility of a comparative market index. A value greater than 1 indicates the fund has been more volatile than the index. A value less than 1 shows the fund has been less volatile than the index. A relative volatility of 1.2 means the fund has been 20% more volatile than the index, while a measure of 0.8 would mean the fund has been 20% less volatile than the index.

**Sharpe ratio:** a measure of a fund’s risk-adjusted performance, taking into account the return on a risk-free investment. The ratio allows an investor to assess whether the fund is generating adequate returns for the level of risk it is taking. The higher the ratio, the better the risk-adjusted performance has been. If the ratio is negative, the fund has returned less than the risk-free rate. The ratio is calculated by subtracting the risk-free return (such as cash) in the relevant currency from the fund’s return, then dividing the result by the fund’s volatility. It is calculated using annualised numbers.

**Annualised alpha:** the difference between a fund’s expected return (based on its beta) and the fund’s actual return. A fund with a positive alpha has delivered more return than would be expected given its beta.

**Beta:** a measure of a fund’s sensitivity to market movements (as represented by a market index). The beta of the market is 1.00 by definition. A beta of 1.10 shows that the fund could be expected to perform 10% better than the index in up markets and 10% worse in down markets, assuming all other factors remain constant. Conversely, a beta of 0.85 indicates that the fund could be expected to perform 15% worse than the market return during up markets and 15% better during down markets.

**Annualised tracking error:** a measure showing how closely a fund follows the index to which it is being compared. It is the standard deviation of the fund’s excess returns. The higher the fund’s tracking error, the higher the variability of fund returns around the market index.

**Information ratio:** a measure of a fund’s effectiveness in generating excess return for the level of risk taken. An information ratio of 0.5 shows the fund has delivered an annualised excess return equivalent to half the value of the tracking error. The ratio is calculated by taking the fund’s annualised excess return and dividing it by the fund’s tracking error.

**R<sup>2</sup>:** a measure representing the degree to which a fund’s return can be explained by the returns of a comparative market index. A value of 1 signifies the fund and index are perfectly correlated. A measure of 0.5 means only 50% of the fund’s performance can be explained by the index. If the R<sup>2</sup> is 0.5 or lower, the fund’s beta (and therefore its alpha too) is not a reliable measure (due to a low correlation between fund and index).

### Ongoing charges

The ongoing charges figure represents the charges taken from the fund over a year. It is calculated at the fund’s financial year end and may vary from year to year. For classes of funds with fixed ongoing charges, this may not vary from year to year. For new classes of funds or classes undergoing corporate actions (eg amendment to annual management charge), the ongoing charges figure is estimated until the criteria are met for an actual ongoing charges figure to be published.

The types of charges included in the ongoing charges figure are management fees, administration fees, custodian and depositary fees and transaction charges, shareholder reporting costs, regulatory registration fees, Directors fees (where applicable) and bank charges.

It excludes: performance fees (where applicable); portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling units in another collective investment undertaking.

For more information about charges (including details of the fund’s financial year end), please consult the charges section in the most recent Prospectus.

### Independent Assessment

**Primary share class:** is identified by Morningstar when the analysis calls for only one share class per fund to be in the peer group. It is the share class Morningstar recommends as the best proxy for the portfolio for the relevant market and category/GIF combination. In most cases the share class chosen will be the most retail version (based upon actual management charge, inception date, distribution status, currency and other factors) unless a share class that is less retailed focused has a much longer track record. It is different to the oldest share class data point in that it is on an available for sale level and not all markets will have the oldest share class for sale in that region. The Primary share class is also based on category so each available for sale/category combination for the fund will have its own primary share class.

**Portfolio Turnover Rate (PTR) and Portfolio Turnover Cost (PTC), where shown:** SRII does not define a methodology for these values; ours is as follows: **PTR** = (purchases of securities + sales of securities) minus (subscriptions of units + redemptions of units), divided by average fund value over the prior 12 months multiplied by 100. Any funds’ trading in Fidelity Institutional Liquidity Funds is excluded from the PTR calculation. **PTC** = PTR (capped at 100%) x transaction cost, where transaction cost is calculated as ex-post (i.e. prior 12 months) MiFID disclosure of portfolio transaction costs minus implicit costs.

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