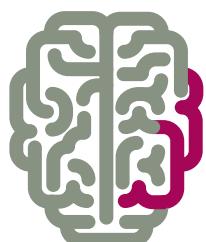


# SYNAPTIC PRODUCT & FUND

## USER GUIDE



SYNAPTIC  
PRODUCT  
& FUND

Version 1.0

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## 1 Welcome to Synaptic Fund Research

This guide has been designed for use in conjunction with the Synaptic Product Research User Guide and assumes the user has a working knowledge of Synaptic Research. You should ensure you have read and understood the Synaptic Product Research User Guide before reading this guide, as much of the basic information, such as logging on, navigation, client data entry and generics on filtering and grids are contained only in the Synaptic Product Research User Guide.

The Fund functionality of the system has been designed with maximum flexibility to allow you to source, choose and compare funds.

This user guide is designed to provide sufficient knowledge to conduct basic research using the main functionality of Synaptic Fund Research. Far more detailed information is contained within the help files on the system (accessed by **F1** on your keyboard or by clicking **Help** in the Synaptic menu bar).

This guide shows how an adviser might use Synaptic Fund Research to perform research on funds. It depicts the use of the system in the way that advisers have told us they normally use it. However, a valuable element of Synaptic Research is that it is very non-prescriptive. If you were so inclined, you could start a piece of research, and go straight to the report stage, without filtering or ranking.

Please also note that the software is under constant development and evolution. We do not update the user guides after every small change, so the screenshots you see in this document may be slightly different to what you might see on-screen. Additionally, the product and fund data we hold is subject to monthly updates, so the screenshots you see may well show results that you are unable to replicate.

### 1.1 Fund Sectors

Synaptic Fund Research uses two different types of fund classification in different contexts:

Relative past performance figures such as quartile rankings and alpha are always calculated in relation to the fund's ABI or IMA sector average.

On the **Sectors** tab and **PP** tab of a piece of research (and in similar areas such as contract factsheets and lists of linked funds), the system offers a choice of either Financial Express Global classification of funds or the IMA/ABI sectors.

## 2 Types of Fund Research

Synaptic Fund Research provides four types of fund research:

- Research into unit trusts, investment trusts, life funds, pension funds, and offshore funds.
- Research into all the funds offered by a single promoter (such as Fidelity or Merrill Lynch).
- Research into all the funds available on a specific contract (e.g. Aviva Personal Pension).
- A manual list of funds – i.e. a portfolio of funds

Research into unit trusts, life funds, etc. is intended for general analysis of the fund market, or for occasions when a client wants to make a direct investment in unit trusts outside of a wrapper such as an investment bond or ISA.

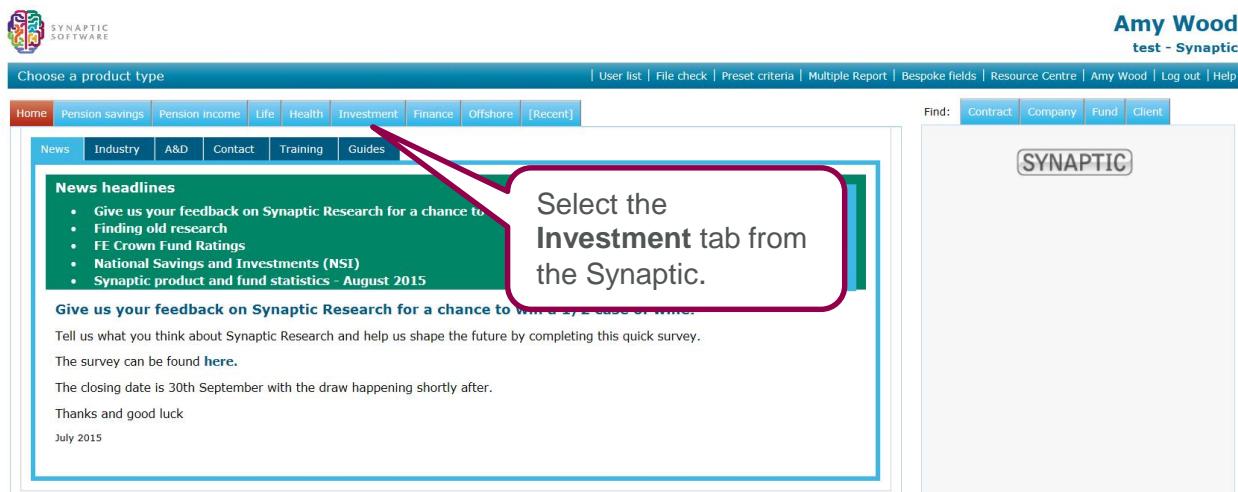
Research into the linked funds available on a contract provides in-depth analysis of the investment options when you already know which contract you are recommending. In effect, you complete two pieces of research: one into the product type to determine which contract to recommend, and then a second piece of research into the funds available on the selected contract.

Manual fund lists have a number of uses, and these are covered in more detail below.

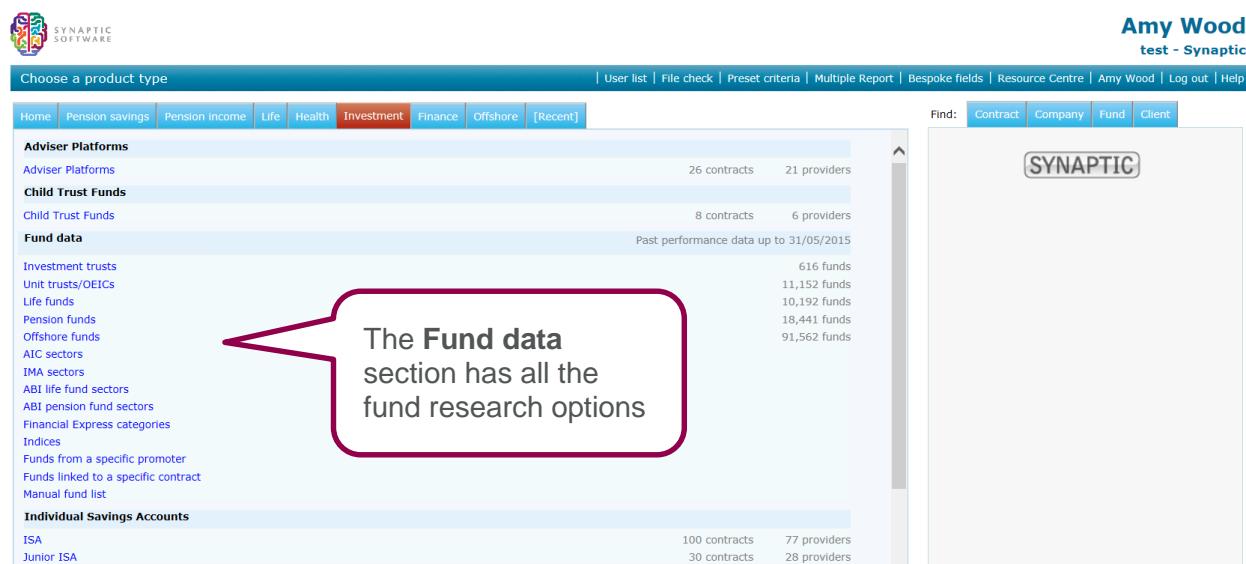
Additionally, Synaptic Fund Research also provides access to sector and index data, also detailed below.

### 3 Researching Funds

All Fund research is accessed from the **Investment** tab:



The screenshot shows the Synaptic software interface. At the top, there's a navigation bar with links like User list, File check, Preset criteria, Multiple Report, Bespoke fields, Resource Centre, Amy Wood, Log out, and Help. Below the navigation bar, there's a sub-navigation bar with Home, Pension savings, Pension income, Life, Health, Investment (which is highlighted in red), Finance, Offshore, and [Recent]. On the right side, there's a search bar labeled 'Find:' with options for Contract, Company, Fund, and Client. The main content area has a header 'Amy Wood test - Synaptic'. Below the header, there's a section titled 'News headlines' with a list of links: Give us your feedback on Synaptic Research for a chance to win a £2,500 cash prize!, Finding old research, FE Crown Fund Ratings, National Savings and Investments (NSI), and Synaptic product and fund statistics - August 2015. A call-to-action box says 'Give us your feedback on Synaptic Research for a chance to win a £2,500 cash prize!' followed by 'Tell us what you think about Synaptic Research and help us shape the future by completing this quick survey. The survey can be found [here](#). The closing date is 30th September with the draw happening shortly after.' Another small note says 'Thanks and good luck July 2015'. A large speech bubble points to the 'Investment' tab in the sub-navigation bar with the text: 'Select the Investment tab from the Synaptic.'



The screenshot shows the Synaptic software interface with the Investment tab selected. The left sidebar contains a tree view of research categories: Adviser Platforms, Child Trust Funds, Fund data, Individual Savings Accounts, and ISA/Junior ISA. The 'Fund data' section is expanded, showing sub-categories like Investment trusts, Unit trusts/OEICs, Life funds, Pension funds, Offshore funds, AIC sectors, IMA sectors, ABI life fund sectors, ABI pension fund sectors, Financial Express categories, Indices, Funds from a specific promoter, Funds linked to a specific contract, and Manual fund list. To the right, there are two tables: one for Adviser Platforms (26 contracts, 21 providers) and another for Child Trust Funds (8 contracts, 6 providers). A large speech bubble points to the 'Fund data' section with the text: 'The Fund data section has all the fund research options'.

<a href="#">Home</a>	<a href="#">Pension savings</a>	<a href="#">Pension income</a>	<a href="#">Life</a>
<a href="#">Health</a>	<a href="#">Investment</a>	<a href="#">Finance</a>	<a href="#">Offshore</a>
			<a href="#">[Recent]</a>
<b>Adviser Platforms</b>			
<a href="#">Adviser Platforms</a>		20 contracts	16 providers
<b>Child Trust Funds</b>			
<a href="#">Child Trust Funds</a>		10 contracts	8 providers
<b>Fund data</b>			
<a href="#">Investment trusts</a>		Past performance data up to 31/05/2011	
<a href="#">Unit trusts/OEICs</a>		677 funds	7,363 funds
<b>Holiday Bonds</b>			
<a href="#">Holiday Bonds</a>		1 contract	1 provider
<b>Individual Savings Accounts</b>			
<a href="#">Cash</a>		45 contracts	27 providers
<a href="#">Stocks and Shares</a>		71 contracts	62 providers
<b>Investment Bond</b>			
<a href="#">Conventional With Profit</a>		6 contracts	5 providers
<a href="#">Distribution</a>		17 contracts	7 providers
<a href="#">Protected Benefits</a>		23 contracts	8 providers
<a href="#">Unit Linked</a>		56 contracts	18 providers
<a href="#">Unitised With Profit</a>		18 contracts	7 providers
<b>Maximum Investment Plan</b>			
<a href="#">Maximum Investment Plan</a>		7 contracts	6 providers

For Synaptic Product licence only users, the **Fund data** section only provides research into **Investment trusts** and **Unit trusts/OEICs**.

## Fund data

- [Investment trusts](#)
- [Unit trusts/OEICs](#)
- [Life funds](#)
- [Pension funds](#)
- [Offshore funds](#)
- [AIC sectors](#)
- [IMA sectors](#)
- [ABI life fund sectors](#)
- [ABI pension fund sectors](#)
- [Financial Express categories](#)
- [Indices](#)
- [Funds from a specific promoter](#)
- [Funds linked to a specific contract](#)
- [Manual fund list](#)

The fund universes can be researched by selecting either; **Investment trusts**, **Unit trusts/OEICs**, **Life funds**, **Pension funds** or **Offshore funds**.

The sectors can be researched by selecting **IMA/ABI sectors** or the **Financial Express categories**.

The **Indices** provided by Financial Express, for example the 'FTSE', 'RPI' can be researched.

If the product research has already been performed and the contract or at least the provider that is being recommended is known, you can research the specific funds by **selecting Funds from a specific promoter** or **Funds linked to specific contract**.

Client and preferred portfolios can be setup by using **Manual fund list**.

### 3.1 Researching a Fund Universe

Select one of the fund universes.

Enter the client details or select Load to search for an existing client and select Start research. If the research is not client specific select Skip client entry.

Similar to Product research there are three stages of Fund research;

1. Filtering
2. Ranking
3. Report

At this point, you should note a fundamental difference between Product Research and Fund Research.

When you reach the filtering section of Product Research, the main section of the window shows the list of companies and contracts. This is because (at the time of writing) only one product type (Offshore bonds) has more than 100 contracts available. This means that for the majority of your research, you will be starting with a list of less than about 50 contracts.

By comparison, if Synaptic showed the list of funds before filtering was applied, there may be a list of over 7,000 funds. Therefore we only display the first 500 funds in any fund list (although the full list is generated and can be viewed by clicking on the 'page' numbers at the top of the grid).

The fund list is only generated when you tell the system which sectors you want.

The Filtering screen will be displayed. Use the tabs on the left hand side to enter the criteria for unit trust/OEIC funds.

Features	Sectors	Conditions	Stats
<input checked="" type="checkbox"/> Primary fund			
<input checked="" type="checkbox"/> Open fund			
<input type="checkbox"/> Ethical fund			
<input type="checkbox"/> Fund-of-funds			
<input type="checkbox"/> Manager-of-managers			
<input type="checkbox"/> CAT standard			
<input type="checkbox"/> Rated by RSM <small>?</small>			
<input type="checkbox"/> Top Crown rating			
<input type="checkbox"/> Top quartile 1 year			
<input type="checkbox"/> Top quartile 3 years			
<input type="checkbox"/> Top quartile 5 years			
<input type="checkbox"/> Top quartile 10 years			
<input type="checkbox"/> Income fund			
<input type="checkbox"/> Accumulation fund			

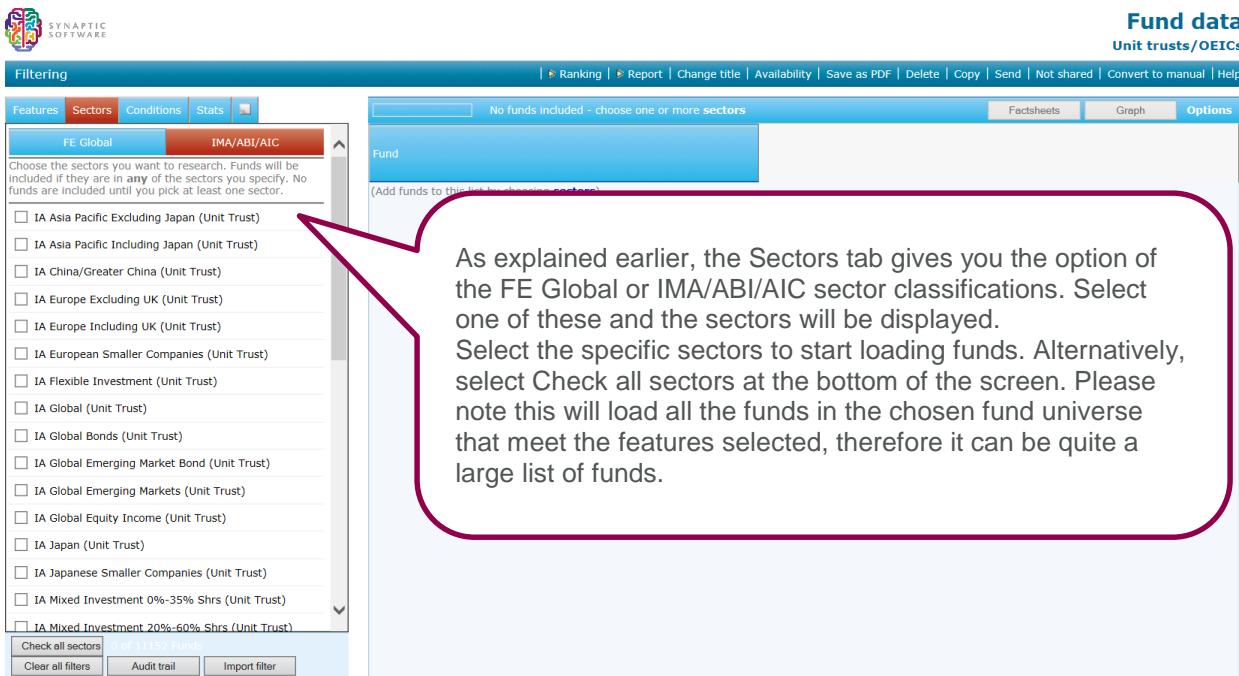
Clear all filters   Audit trail   Import filter

**Primary fund** and **Open fund** are automatically selected when you start fund research. To view the definitions of any of the features, simply right click on the feature and select **Show definition**.

Select any additional required features remembering features are simply a 'Yes' or 'No' answer. Therefore any fund that does not answer 'Yes' to the selected features will be excluded.

Features highlighted in 'bold' will display a further sub menu when selected, i.e. **Ethical fund**.

Once the features have been chosen, select the **Sectors** tab.



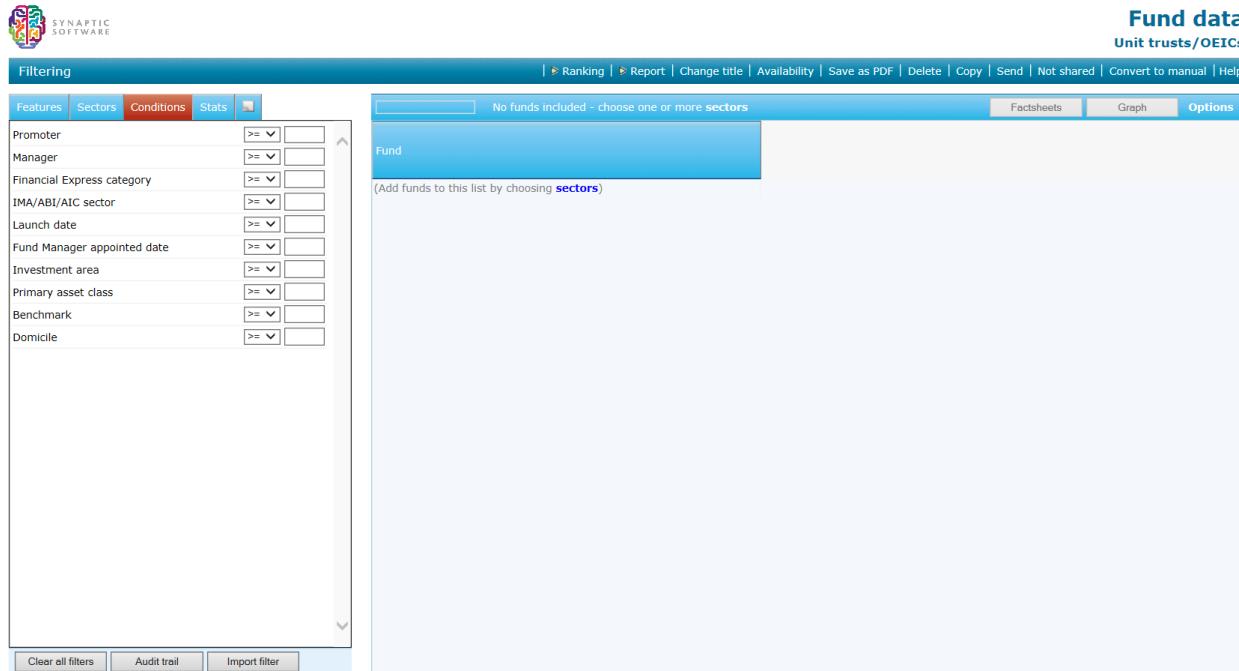
The screenshot shows the 'Fund data' section for 'Unit trusts/OEICs'. At the top, there are tabs for 'Ranking', 'Report', 'Change title', 'Availability', 'Save as PDF', 'Delete', 'Copy', 'Send', 'Not shared', 'Convert to manual', and 'Help'. Below these are tabs for 'Factsheets', 'Graph', and 'Options'. The main area displays a message: 'No funds included - choose one or more sectors'. A large red callout box points to the 'IMA/ABI/AIC' tab in the 'Sectors' tab bar. The 'IMA/ABI/AIC' tab is highlighted in red. Below it, a list of sectors is shown:

- IA Asia Pacific Excluding Japan (Unit Trust)
- IA Asia Pacific Including Japan (Unit Trust)
- IA China/Greater China (Unit Trust)
- IA Europe Excluding UK (Unit Trust)
- IA Europe Including UK (Unit Trust)
- IA European Smaller Companies (Unit Trust)
- IA Flexible Investment (Unit Trust)
- IA Global (Unit Trust)
- IA Global Bonds (Unit Trust)
- IA Global Emerging Market Bond (Unit Trust)
- IA Global Emerging Markets (Unit Trust)
- IA Global Equity Income (Unit Trust)
- IA Japan (Unit Trust)
- IA Japanese Smaller Companies (Unit Trust)
- IA Mixed Investment 0%-35% Shrs (Unit Trust)
- IA Mixed Investment 20%-60% Shrs (Unit Trust)

At the bottom of the sector list, there are buttons for 'Check all sectors', 'Audit trail', and 'Import filter'.

As explained earlier, the Sectors tab gives you the option of the FE Global or IMA/ABI/AIC sector classifications. Select one of these and the sectors will be displayed. Select the specific sectors to start loading funds. Alternatively, select Check all sectors at the bottom of the screen. Please note this will load all the funds in the chosen fund universe that meet the features selected, therefore it can be quite a large list of funds.

Once the sectors have been chosen, select the **Conditions** tab.



The screenshot shows the 'Fund data' section for 'Unit trusts/OEICs'. At the top, there are tabs for 'Ranking', 'Report', 'Change title', 'Availability', 'Save as PDF', 'Delete', 'Copy', 'Send', 'Not shared', 'Convert to manual', and 'Help'. Below these are tabs for 'Factsheets', 'Graph', and 'Options'. The main area displays a message: 'No funds included - choose one or more sectors'. A large red callout box points to the 'Conditions' tab in the 'Filtering' tab bar. The 'Conditions' tab is highlighted in red. Below it, a list of conditions is shown:

Promoter	>=	<input type="text"/>
Manager	>=	<input type="text"/>
Financial Express category	>=	<input type="text"/>
IMA/ABI/AIC sector	>=	<input type="text"/>
Launch date	>=	<input type="text"/>
Fund Manager appointed date	>=	<input type="text"/>
Investment area	>=	<input type="text"/>
Primary asset class	>=	<input type="text"/>
Benchmark	>=	<input type="text"/>
Domicile	>=	<input type="text"/>

At the bottom of the condition list, there are buttons for 'Clear all filters', 'Audit trail', and 'Import filter'.

The **Conditions** tab will list further areas to filter on.

Not all the conditions may be required for filtering. Therefore they could be used for information purposes. For example it is unlikely you will need to filter on the sector classifications as the required sectors have been selected already in the **Sectors** tab. Therefore you may just wish to add either the **IMA/ABI/AIC sector** or **Financial Express category** to view which funds are in which sectors.

Fund	IMA/ABI/AIC sector
Aberdeen Ethical World Equity A Acc	IA Global
Aberdeen Global Equity A GBP	IA Global
Aberdeen Multi Manager Constellation Portfolio R	IA Global
Aberdeen World Equity A Inc	IA Global
Aberdeen World Equity Enhanced Index B	IA Global
Alliance Trust Global Thematic Opportunities A	IA Global
Alliance Trust Sustainable Future Global Growth 1	IA Global
Artemis Global Growth R Acc	IA Global
Artemis Global Select R Acc	IA Global
Aubrey Global Conviction R Acc	IA Global
Aviva Inv International Index Tracking 1	IA Global
AXA Framlington Global Opportunities R Acc	IA Global
AXA Rosenberg Global R Acc	IA Global
Baillie Gifford Global Alpha Growth A Acc	IA Global
Baillie Gifford Global Discovery A Acc	IA Global
Baillie Gifford International A Acc	IA Global
Baillie Gifford Long Term Global Growth B Acc	IA Global
Barclays Global Core A Acc	IA Global
Baring Global Growth GBP	IA Global
BlackRock Global Equity A Acc	IA Global
BlackRock NURS II Consensus 100 A	IA Global
BlackRock NURS II Global Equity I	IA Global
BlackRock NURS II Overseas Equity I	IA Global
BNY Mellon Long Term Global Equity Exempt 2 Acc	IA Global
Broadway ICVC Balanced	IA Global

The sectors will be displayed in the grid

Other conditions lend themselves to be filtered on. For example **Launch date**, you may wish to exclude young funds, so you could enter a filter on the launch date for funds older than five years.

Fund	IMA/ABI/AIC sector
Aberdeen Ethical World Equity A Acc	IA Global
Aberdeen Global Equity A GBP	IA Global
Aberdeen Multi Manager Constellation Portfolio R	IA Global
Aberdeen World Equity A Inc	IA Global
Alliance Trust Global Thematic Opportunities A	IA Global
Alliance Trust Sustainable Future Global Growth 1	IA Global
Artemis Global Growth R Acc	IA Global
Artemis Global Select R Acc	IA Global
Aubrey Global Conviction R Acc	IA Global
Aviva Inv International Index Tracking 1	IA Global
AXA Framlington Global Opportunities R Acc	IA Global
AXA Rosenberg Global R Acc	IA Global
Baillie Gifford Global Alpha Growth A Acc	IA Global
Baillie Gifford Global Discovery A Acc	IA Global
Baillie Gifford International A Acc	IA Global
Baillie Gifford Long Term Global Growth B Acc	IA Global
Barclays Global Core A Acc	IA Global
Baring Global Growth GBP	IA Global
BlackRock Global Equity A Acc	IA Global
BlackRock NURS II Consensus 100 A	IA Global
BlackRock NURS II Global Equity I	IA Global
BlackRock NURS II Overseas Equity I	IA Global
BNY Mellon Long Term Global Equity Exempt 2 Acc	IA Global
Broadway ICVC Balanced	IA Global
Broadway ICVC Growth	IA Global

The list of funds will then be updated to only display funds with a launch date of 'less than or equal to' the date entered.  
The number of available funds will be displayed at the top of the screen.

The number of available funds will be displayed at the top of the screen.

Once the required **Conditions** have been chosen, select the **Stats** tab

The **Stats** tab can be used to filter on the fund's performance.

Enter the criteria to filter on and tab away.  
 The fund list will be updated.

The **Stats** can also be included in the grid to view the details, simply left click on the stat and an extra column will be added to the screen. Once the stats are in the grid, it can then be used to sort the funds to help give you a benchmark figure to filter on.

**Fund data**  
Unit trusts/OEICs

Filtering

Features	Sectors	Conditions	Stats
Ongoing Charge Figure (OCF)	>=		
<b>Cumul. perf.</b>			
CP 6 month	>=		
CP 9 month	>=		
CP 1 year	>=		
CP 2 years	>=		
CP 3 years	>=		
CP 4 years	>=		
CP 5 years	>=		
CP 6 years	>=		
CP 7 years	>=		
CP 8 years	>=		
CP 9 years	>=		
CP 10 years	>=		
<b>Discrete perf.</b>			
YP 1 year	>=		
YP 2 year	>=		
YP 3 year	>=		
YP 4 year	>=		
YP 5 year	>=		
<b>Financial Express rating</b>			
Crown rating	>=		
<b>Fund details</b>			
Clear all filters   Audit trail   Import filter			

Showing 1 to 166 of 166 funds

Fund	IMA/ABI/AIC sector	Cumul. perf.: CP 3 years
First State Global Resources A GBP Acc	IA Global	-19.92
M&G Global Basics A Acc GBP	IA Global	18.09
Broadway ICVC Balanced	IA Global	26.22
CF JM Finn Global Opportunities A Acc	IA Global	30.31
First State Global Agribusiness A GBP Acc	IA Global	30.59
Kennox Strategic Value Prof Inc	IA Global	30.64
FP Octopus Global Growth B	IA Global	32.08
Aberdeen World Equity A Inc	IA Global	33.38
NFU Mutual Global Growth A	IA Global	33.4
Aberdeen Ethical World Equity A Acc	IA Global	34.26
IWI Global Thematic Portfolio A Acc	IA Global	34.83
Neptune Global Special Situations A	IA Global	36.49
Miton Global Equity Ret	IA Global	38.6
Broadway ICVC Growth	IA Global	38.98
First State Worldwide Equity A Acc	IA Global	39.23
Henderson Multi-Manager Global Select Acc	IA Global	40.25
Jupiter Merlin Worldwide Portfolio Inc	IA Global	40.36
Neptune Global Equity A Acc GBP	IA Global	40.67
Aberdeen Global Equity A GBP	IA Global	40.86
BlackRock Global Equity A Acc	IA Global	42.03
SJP High Octane Acc	IA Global	42.86
CF Macquarie Global Infrastructure Securities A Acc IA Global	IA Global	42.93
Scottish Widows Global Select Growth A Acc	IA Global	43.15
Ecclesiastical Amity International A	IA Global	43.54
FP Brown Shipley Dynamic A Acc	IA Global	44.56

Factsheets   Graph   Options

Click on the column heading to sort the funds by either an ascending or descending order. Or right click and select the appropriate order.

**Fund data**  
Unit trusts/OEICs

Filtering

Features	Sectors	Conditions	Stats
Ongoing Charge Figure (OCF)	>=		
<b>Cumul. perf.</b>			
CP 6 month	>=		
CP 9 month	>=		
CP 1 year	>=		
CP 2 years	>=		
CP 3 years	>=		
CP 4 years	>=		
CP 5 years	>=		
CP 6 years	>=		
CP 7 years	>=		
CP 8 years	>=		
CP 9 years	>=		
CP 10 years	>=		
<b>Discrete perf.</b>			
YP 1 year	>=		
YP 2 year	>=		
YP 3 year	>=		
YP 4 year	>=		
YP 5 year	>=		
<b>Financial Express rating</b>			
Crown rating	>=		
<b>Fund details</b>			
Clear all filters   Audit trail   Import filter			

Showing 1 to 166 funds

Fund	IMA/ABI/AIC sector	Cumul. perf.: CP 3 years
First State Global Resources A GBP Acc	IA Global	-19.92
M&G Global Basics A Acc GBP	IA Global	18.09
Broadway ICVC Balanced	IA Global	26.22
CF JM Finn Global Opportunities A Acc	IA Global	30.31
First State Global Agribusiness A GBP Acc	IA Global	30.59
Kennox Strategic Value Prof Inc	IA Global	30.64
FP Octopus Global Growth B	IA Global	32.08
Aberdeen World Equity A Inc	IA Global	33.38
NFU Mutual Global Growth A	IA Global	33.4
Aberdeen Ethical World Equity A Acc	IA Global	34.26
IWI Global Thematic Portfolio A Acc	IA Global	34.83
Neptune Global Special Situations A	IA Global	36.49
Miton Global Equity Ret	IA Global	38.6
Broadway ICVC Growth	IA Global	38.98
First State Worldwide Equity A Acc	IA Global	39.23
Henderson Multi-Manager Global Select Acc	IA Global	40.25
Jupiter Merlin Worldwide Portfolio Inc	IA Global	40.36
Neptune Global Equity A Acc GBP	IA Global	40.67
Aberdeen Global Equity A GBP	IA Global	40.86
BlackRock Global Equity A Acc	IA Global	42.03
SJP High Octane Acc	IA Global	42.86
CF Macquarie Global Infrastructure Securities A Acc IA Global	IA Global	42.93
Scottish Widows Global Select Growth A Acc	IA Global	43.15
Ecclesiastical Amity International A	IA Global	43.54
FP Brown Shipley Dynamic A Acc	IA Global	44.56

Factsheets   Graph   Options

Right click on your chosen benchmark figure to filter.

Once the filtering has been completed there are several additional features available within the filtering area that you may find useful.



**Filtering**

Features	Sectors	Conditions	Stats
Ongoing Charge Figure (OCF)	>=		
<b>Cumul. perf.</b>			
CP 6 month	>=		
CP 9 month	>=		
CP 1 year	>=		
CP 2 years	>=		
CP 3 years	>=		
CP 4 years	>=		
CP 5 years	>=		
CP 6 years	>=		
CP 7 years	>=		
CP 8 years	>=		
CP 9 years	>=		
CP 10 years	>=		
<b>Discrete perf.</b>			
YP 1 year	>=		
YP 2 year	>=		
YP 3 year	>=		
YP 4 year	>=		
YP 5 year	>=		
<b>Financial Express rating</b>			
Crown rating	>=		
<b>Fund details</b>			
<input type="button" value="Clear all filters"/> <input type="button" value="Audit trail"/> <input type="button" value="Import filter"/>			

Showing 1 to 166 of 166 funds

Fund	IMA/ABI/AIC sector	Cumul. perf.: CP 3 years
First State Global Resources A GBP Acc	IA Global	-19.92
M&G Global Basics A Acc GBP	IA Global	18.09
Broadway ICVC Balanced	IA Global	26.22
CF JM Finn Global Opportunities A Acc	IA Global	30.31
First State Global Agribusiness A GBP Acc	IA Global	30.59
Kennox Strategic Value Prof Inc	IA Global	30.64
FP Octopus Global Growth B	IA Global	32.08
Aberdeen World Equity A Inc	IA Global	33.38
NFU Mutual Global Growth A	IA Global	33.4
Aberdeen Ethical World Equity A Acc	IA Global	34.26
IWI Global Thematic Portfolio A Acc	IA Global	34.83
Neptune Global Special Situations A	IA Global	36.49

**Clear all filters** will remove all the filters that have been selected.  
**Audit trail** will display the funds for all the sectors chosen and what filter excluded the funds.  
**Import filter** will allow you to import the filters used for a previous client to save you selecting the same criteria.

**Filtering**

Features	Sectors	Conditions	Stats
Ongoing Charge Figure (OCF)	>=		
<b>Cumul. perf.</b>			
CP 6 month	>=		
CP 9 month	>=		
CP 1 year	>=		
CP 2 years	>=		
CP 3 years	>=		
CP 4 years	>=		
CP 5 years	>=		
CP 6 years	>=		
CP 7 years	>=		
CP 8 years	>=		
CP 9 years	>=		
CP 10 years	>=		
<b>Discrete perf.</b>			
YP 1 year	>=		
YP 2 year	>=		
YP 3 year	>=		
YP 4 year	>=		
YP 5 year	>=		
<b>Financial Express rating</b>			
Crown rating	>=		
<b>Fund details</b>			
<input type="button" value="Clear all filters"/> <input type="button" value="Audit trail"/> <input type="button" value="Import filter"/>			

Showing 1 to 166 of 166 funds

Fund	IMA/ABI/AIC sector	Cumul. perf.: CP 3 years
First State Global Resources A GBP Acc	IA Global	-19.92
M&G Global Basics A Acc GBP	IA Global	18.09
Broadway ICVC Balanced	IA Global	26.22
CF JM Finn Global Opportunities A Acc	IA Global	30.31
First State Global Agribusiness A GBP Acc	IA Global	30.59
Kennox Strategic Value Prof Inc	IA Global	30.64
FP Octopus Global Growth B	IA Global	32.08
Aberdeen World Equity A Inc	IA Global	33.38
NFU Mutual Global Growth A	IA Global	33.4
Aberdeen Ethical World Equity A Acc	IA Global	34.26
IWI Global Thematic Portfolio A Acc	IA Global	34.83
Neptune Global Special Situations A	IA Global	36.49
Miton Global Equity Ret	IA Global	37.02
Broadway ICVC Growth	IA Global	37.12
First State Worldwide Equity A Acc	IA Global	39.23
Henderson Multi-Manager Global Select Acc	IA Global	40.25
Jupiter Merlin Worldwide Portfolio Inc	IA Global	40.36
Neptune Global Equity A Acc GBP	IA Global	40.67
Aberdeen Global Equity A GBP	IA Global	40.86
BlackRock Global Equity A ACC	IA Global	42.03
SJP High Octane Acc	IA Global	42.86
GF Macquarie Global Infrastructure Securities A Acc IA Global	IA Global	42.93
Scottish Widows Global Select Growth A Acc	IA Global	43.15
Ecclesiastical Amity International A	IA Global	43.54
FP Brown Shipley Dynamic A Acc	IA Global	44.56

**Factsheets** will allow you to display up to ten fund factsheets from the list of the remaining funds.

Choose the funds to display factsheets for

All funds

Top 1 fund only

Top 3 funds

Top 5 funds

Selected funds:

<input type="checkbox"/> Baillie Giff Investment Grade Long Bond B Inc
<input type="checkbox"/> Baillie Giff Managed A Inc
<input type="checkbox"/> Fidelity Inst UK Long Corporate Bond
<input type="checkbox"/> McInroy & Wood Balanced
<input type="checkbox"/> McInroy & Wood Income
<input type="checkbox"/> Old Mutual Select Managed A Inc
<input type="checkbox"/> Royal Bank of Scot Balanced Inc
<input type="checkbox"/> Sand Aire Fenix Balanced
<input type="checkbox"/> Smith & Williamson MM Endurance Balanced
<input type="checkbox"/> Trojan O Inc

**Select funds**   **Cancel**

Select the funds to view the fact sheets or choose All funds. Then click **Select funds**.

 **Neptune Investment Management**  
Neptune Global Special Situations A

| Back to research | Save as PDF | Graph | Help

Fund details

Choose the information to display  
 Basic details    Asset allocation    Linked contracts

**Neptune Global Special Situations A**

Promoter: Neptune Investment Management  
Type: Unit trust/OEIC  
FE Global/IMA sector: GL:Equity - International / IA Global  
Launch date: 31/12/2007  
Size: GBP 3.47m  
Manager: Robin Geffen (since 31/12/2007)  
Charges: 5.00% initial, 1.75% annual

Financial Express Crown rating  


Based on IMA Classifications

1yr	3yr	5yr	Yr1	Yr2	Yr3
Green	Red	Red	Green	Red	Red
Yellow	Red	Red	Green	Red	Red
Green	Red	Red	Green	Red	Red

Scroll through to view each fact sheet in turn. Use **Back to research** to return to the previous page.

Past performance (bid-to-bid)

Cumulative perf. %	Sector	Percentage gain/loss in each 12-month period (most recent first)	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Yr 7	Yr 8	Yr 9	Yr 10
1 year	21.51	14.09	21.51									
2 years	13.66	19.83		-6.46								
3 years	36.49	53.12			20.09							
4 years	16.42	40.25				-14.70						
5 years	25.26	58.37					7.59	32.59				
6 years	66.09	97.71							-29.56			
7 years	16.99	55.04										
8 years												
9 years												
10 years												

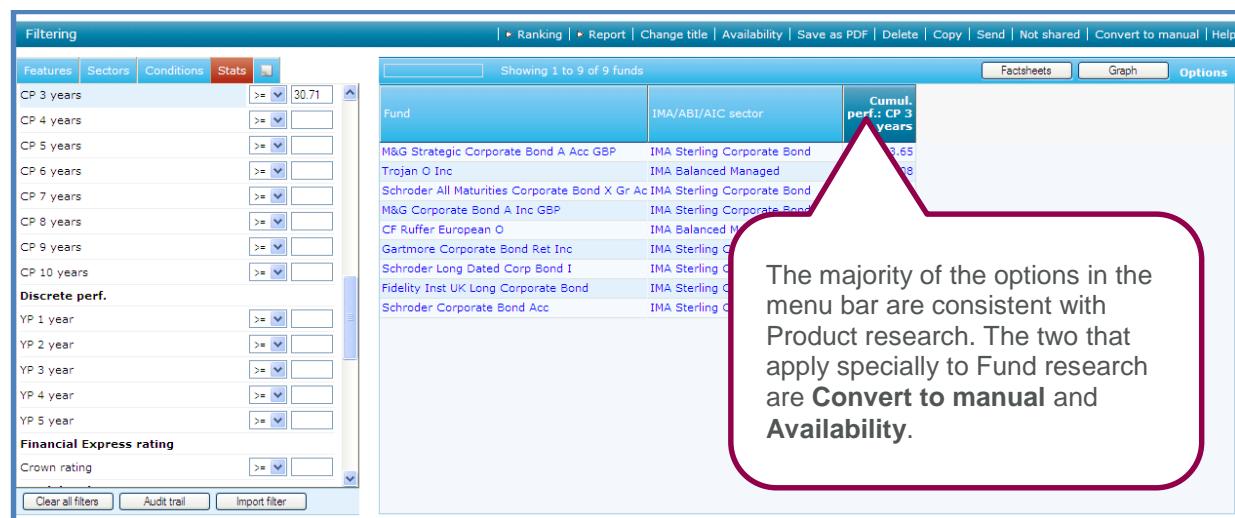
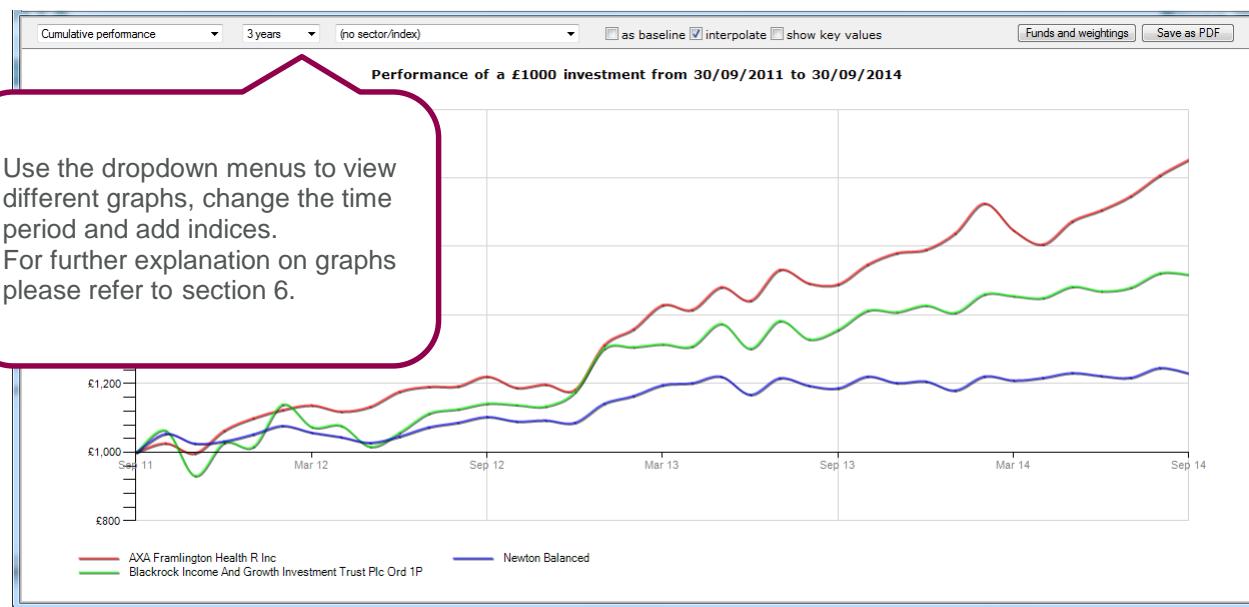
Please see section 7 for further information on fund fact sheets.

The screenshot shows the software's main interface. At the top right, there are links for "Fund data", "Manual fund list", "Ranking", "Report", "Change title", "Availability", "Portfolio", "Save as PDF", "Delete", "Copy", "Send", and "Not shared". Below this is a toolbar with tabs for "Features", "Sectors", "Conditions", "Stats", and "Graph". A large central area displays a list of funds under the heading "Showing 1 to 3 of 3 funds - add a fund". The funds listed are "Neptune Global Special Situations A", "Stan Life Aberdeen Life Global Ex UK Equity Pn S7", and "Stan Life Baillie Gifford Life Managed Pn S7". At the bottom left, there is a "Filtering" sidebar with various fund categories like "Primary fund", "Open fund", "Ethical fund", etc., each with a checkbox. At the bottom of the sidebar are buttons for "Clear all filters", "Audit trail", and "Import filter".

**Graph** will allow you to plot and compare up to ten funds using various graphs.

A modal dialog box titled "Choose the funds to graph" is shown. It contains a radio button group for selecting funds: "All funds" (selected), "Top 1 fund only", "Top 3 funds", and "Selected funds:". Below this is a list of funds with checkboxes: "AXA Framlington Health R Inc" (checked), "Blackrock Income And Growth Investment Trust Plc Ord 1P" (checked), and "Newton Balanced" (checked). At the bottom of the dialog are "Select funds" and "Cancel" buttons.

Select the funds to be included in the graph or use **All funds**. Once done, click **Select funds**.



**Convert to manual** allows you to convert the fund research into a manual fund list. Once it is a manual fund list it can become a portfolio and be used to graph and compare against other portfolios along with being used within Product research. Please refer to section 4.

**Availability** allows you to select up to ten funds and check the availability of those funds in contracts for a chosen product type.

Linked funds (including wrapped versions of each fund)						
Fund availability		Gartmore Corporate Bond Ret Inc	M&G Corporate Bond A Inc GBP	M&G Strategic Corporate Bond A Acc GBP	Schroder All Maturities Corporate Bond X Gr Acc	Schroder Corporate Bond Acc
		23%	24%	24%	21%	23%
Artemis Fund Managers ISA	0%	NO	NO	NO	NO	NO
Ascentric Ascentric Stocks & Shares ISA	100%	Yes	Yes	Yes	Yes	Yes
Avalon Investment Services Freedom ISAs	100%	Yes	Yes	Yes	Yes	Yes
Aviva Investors Aviva Investors Investment ISA	0%	NO	NO	NO		
Aviva Wrap UK Ltd Aviva Wrap ISA Portfolio	100%	Yes	Yes			
AXA Elevate Elevate Stocks & Shares ISA - Composite	100%	Yes	Yes	Yes		
AXA Elevate Elevate Stocks & Shares ISA - Explicit	100%	Yes	Yes	Yes		
AXA Investment Managers Individual Savings Account	0%	NO	NO	NO		

The Availability matrix allows you to see what contracts will have access to funds you are looking at recommending prior to starting the product research.

Filtering			
Features	Sectors	Conditions	Stats
CP 3 years	>= 30.71		
CP 4 years	>=		
CP 5 years	>=		
CP 6 years	>=		
CP 7 years	>=		
CP 8 years	>=		
CP 9 years	>=		
CP 10 years	>=		
Discrete perf.			
YP 1 year	>=		
YP 2 year	>=		
YP 3 year	>=		
YP 4 year	>=		
YP 5 year	>=		
Financial Express rating			
Crown rating	>=		
<input type="button" value="Clear all filters"/> <input type="button" value="Audit trail"/> <input type="button" value="Import filter"/>			

Showing 1 to 9 of 9 funds			
Fund	IMA/ABI/AIC sector	Cumul. perf. CP 3 years	Options
M&G Strategic Corporate Bond A Inc GBP	IMA Sterling Corporate Bond	43.65	<input type="button" value="Factsheets"/>
Trojan O Inc	IMA Balanced Managed	38.08	<input type="button" value="Graph"/>
Schroder All Maturities Corporate Bond Acc	Ac IMA Sterling Corporate Bond	35.39	<input type="button" value="Options"/>
M&G Corporate Bond A Inc GBP	IMA Sterling Corporate Bond	33.47	
CF Ruffer European O	Balanced Managed	31.45	
Gartmore Corporate Bond Ret Inc	Long Corporate Bond	31.26	
Schroder Long Dated Corp Bond I	Corporate Bond	30.81	
Fidelity Inst UK Long Corporate Bond	Corporate Bond	30.75	
Schroder Corporate Bond Acc	Corporate Bond	30.71	

Once the filtering of funds has been completed, select Ranking from the menu bar.

Ranking allows you to sort the remaining funds in order of preference by selecting the criteria to rank on as oppose to filtering.

The ranking criteria are made up of quantitative data and non-quantitative data. The quantitative data is the fund performance stats where Synaptic has an actual figure to rank on. The non-quantitative data is the features that are simply a 'Yes' or 'No' answer.

To get valuable ranking we would recommend you use a mixture of quantitative and non-quantitative data.

**Ranking**

Choose a group below, and then choose one or more fields to rank on

**Annual perf.**

Each field you select on this list is treated as a separate ranking item. Click on an item's name for a description of it.

You only need to tick the items you want to rank on. Any items which you consider irrelevant can simply be left blank.

**Importance**

Low Med High

Annual perf.	Importance
AP 6 month	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
AP 9 month	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
AP 1 year	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
AP 2 years	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
AP 3 years	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>

**Calculate** **Clear all ranking**

Select a section on the left hand side to then select what areas are **Low, Medium and High** importance.

**Ranking**

Choose a group below, and then choose one or more fields to rank on

**Desirable features**

All the fields you select are added together to produce a single "desirability" score for each contract. Click on an item's name for a description of it.

You only need to tick the items you want to rank on. Any items which you consider irrelevant can simply be left blank.

**Importance**

Low Med High

Desirable features	Importance
Ethical fund	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
Fund-of-funds	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
Manager-of-managers	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
CAT standard	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
Rated by RSM	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
Top Crown rating	<input type="checkbox"/> <input type="checkbox"/> <input checked="" type="checkbox"/>
Top quartile 1 year	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
Top quartile 3 years	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
Top quartile 5 years	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
Top quartile 10 years	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
Income fund	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
Accumulation fund	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
Ethical fund: Negative Criteria: Alcohol - Production	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
Ethical fund: Negative Criteria: Alcohol - Sale	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
Ethical fund: Negative Criteria: Animal Intensive	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>

**Calculate** **Clear all ranking**

Once the ranking criteria has been chosen, select **Calculate** from the menu bar.

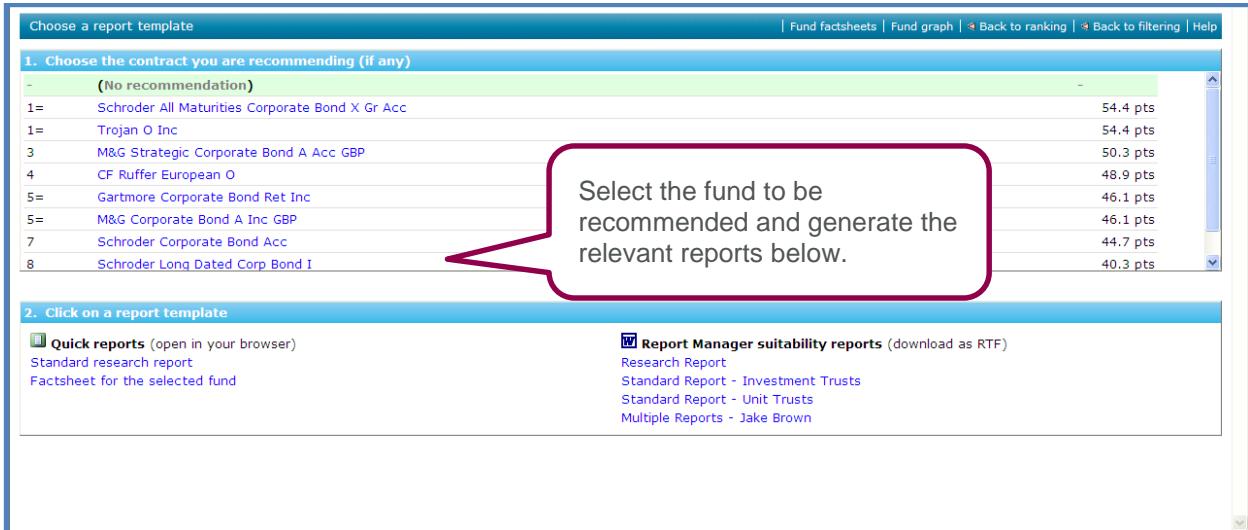


The calculations used to arrive at the “scores” for each fund are complex. They are covered in detail within the Help files within the software.

The menu bar will once again give you the same options as explained in the filtering stage.

You can return to the ranking criteria and re-calculate by selecting **Back to ranking** from the menu bar.

Once you are happy with the ranking, select **Report** from the menu bar.



The **Quick reports** open in your browser window with limited editing features available, they can be used for the client file purposes to document the research that has been performed. These are not the reports to be issued to clients.

The **Report Manager Suitability reports** are exported to Microsoft Word. The Research report is very similar to the **Quick report** but opens in Microsoft Word, allowing you to personalise it for the client. The Standard Report is designed to go a long way towards producing a full suitability report for handing to your client.

For more detail on the production of reports, see the relevant section in the Synaptic Product Research User Guide.

### 3.2 Researching Sectors

Synaptic Fund Research allows you to conduct research into sectors, as well as individual funds.

The sector research is separated into five sections:

- AIC sectors
- IMA sectors
- ABI life fund sectors
- ABI pension fund sectors
- Financial Express categories



Select one of the sector categories to research.

	20 contracts	16 providers
Adviser Platforms	20 contracts	16 providers
Child Trust Funds	10 contracts	8 providers
Fund data	Past performance data up to 31/05/2011	
Investment trusts	677 funds	
Unit trusts/OEICs	7,363 funds	
Life funds	9,511 funds	
Pension funds	14,578 funds	
Offshore funds	71,890 funds	
AIC sectors		
IMA sectors		
ABI life fund sectors		
ABI pension fund sectors		
Financial Express categories		
Indices		
Funds from a specific promoter		
Funds linked to a specific contract		
Manual fund list		
Holiday Bonds	1 contract	1 provider
Individual Savings Accounts		

The way the sector research is performed follows the exact same process as explained earlier for the fund universe research. The only difference being, you will be presented with the sectors as opposed to the funds.

The screenshot shows a 'Filtering' interface with tabs for 'Features' and 'Stats'. On the left, there's a section for 'Annual perf.' with dropdown menus for AP 1 year through AP 10 years. Below that is a 'Best/worst' section with dropdowns for Best 12-months, Worst 12-months, Gain years, and Loss years. At the bottom are buttons for 'Clear all filters', 'Audit trail', and 'Import filter'. The main area displays '33 sectors' under a 'Fund' heading, listing various IMA categories such as IMA Absolute Return (IMA), IMA Active Managed (IMA), etc. A callout bubble points to the sector list with the text: 'Perform the research by filtering and ranking on the sectors as previously explained.'

This research is useful in at least two respects:

- 1) It can greatly aid understanding of sector performance for the purposes of guiding advice to your client
- 2) It can be saved and used as a template for product research.

Remember that (just as with product and fund research), the data can be built into a grid by clicking on the text of the statistic – this will then enable you to see the range of values, which in turn will allow you to enter a realistic value to filter on.

### 3.3 Researching Indices

The screenshot shows a search interface with a 'Choose a product type' dropdown menu. The 'Investment' tab is selected. The search bar contains the word 'Indices'. A callout bubble points to the search bar with the text: 'Select Indices'. The results show sections for 'Adviser Platforms', 'Fund data', and 'Individual Savings Accounts'. Under 'Fund data', it says 'Past performance data up to 30/09/2014'. The right side of the screen shows a sidebar with a 'Find:' dropdown and a 'SYNAPTIC' logo.

The way the indices research is performed follows the exact same process as explained earlier for the fund universe research. The only difference being, you will be presented with the indices as opposed to the funds.

The screenshot shows a 'Filtering' interface with tabs for 'Features' and 'Stats'. On the left, there are several dropdown filters for 'Annual perf.', 'Best/worst', and 'Cumul. perf.'. The main area displays a list of 23 indices, each with a blue header. The indices listed are: AFI Aggressive Index TR, AFI Balanced Index TR, AFI Cautious Index TR, Dow Jones Industrial Average index, France CAC 40 index, Freedom UK 100 TR index, Freedom UK 250 TR index, Freedom UK 500 TR index, Freedom UK All-Stock TR index, Germany Dax 100 index, Halifax Liquid Gold 10K TR index, Halifax Liquid Gold 2.5K TR index, Halifax Property Index Seasonally Adjusted, IPD UK All Property Monthly index, IPD UK All Property Monthly TR index, Japan Nikkei 225 index, Merrill Lynch Sterling Non-Gilts index, Merrill Lynch Sterling Non-Gilts TR index, Moneyfacts Average Instant Access £10K TR index, and Nasdaq 100 index.

This functionality works in exactly the same way as the research into sectors, detailed above. It is useful for building grids of data to see how various indices differ, most notably, the values between the UK, Europe, US and Japan, and the differences between equities, gilts, cash and RPI.

### 3.4 Researching Funds from a Specific Promoter

In addition to conducting whole-of-market fund research, you may wish to narrow the fund universe to only those funds available from a specific promoter.

This may be useful when advising clients on their investment choice from within an existing investment.

The screenshot shows the 'Investment' section of the Synaptic interface. On the left, there is a sidebar with links for 'Adviser Platforms', 'Child Trust Funds', 'Fund data', 'Individual Savings Accounts', and 'Investment Bond'. The main area lists funds categorized by promoter:

- Adviser Platforms:** 26 contracts, 22 providers
- Child Trust Funds:** 8 contracts, 6 providers
- Fund data:** Past performance data up to 30/09/2014, 625 funds, 10,900 funds, 10,575 funds, 17,987 funds, 92,689 funds
- Individual Savings Accounts:** 106 contracts, 82 providers, 30 contracts, 28 providers

A callout bubble points to the 'Fund data' section with the text: 'Select Funds from a specific promoter.'

When starting research into the linked funds from a single promoter, you start by finding the name of the promoter you want to research. (This is the only type of research where there is not an option for entering client details).

Choose a fund promoter to research

Find a promoter:  Find

- Aviva Investors Alt Investment
- Aviva Investors France
- Aviva Investors Luxembourg SA
- Aviva Investors Pensions Ltd
- Aviva Investors UK Fd Serv Ltd
- Aviva IRL
- Aviva Life & Pensions UK Ltd
- Aviva Life Insurance Co Ltd
- Aviva Life International Ltd
- Aviva Limited

Filtering

Showing 1 to 41 of 41 funds

Fund

Aviva Aberdeen Pac Equity RP
Aviva Aberdeen Pac Equity SP
Aviva Aberdeen Pacific Equity SP
Aviva Alliance Bernstein Global Growth Trends Euro SP
Aviva Balanced Growth RP
Aviva Balanced Growth SP
Aviva Capital Growth RP
Aviva Capital Growth SP
Aviva Emerging Countries Growth SP
Aviva Emerging Europe Equity SP
Aviva First State Regional China RP
Aviva First State Regional China SP
Aviva Henderson European SP
Aviva Income Growth RP
Aviva Income Growth SP
Aviva Legg Mason Western Asset Asian Enterprise Trust SP
Aviva Legg Mason Western Asset Global Bond Trust SP
Aviva LionGlobal India SP
Aviva LionGlobal Japan Growth SP

Features Sectors Conditions Stats

Factsheets Graph Options

Clear all filters  Audit trail  Import filter

### 3.5 Researching Funds Linked to a Specific Contract

If the product has already been chosen, you may not want to then research all funds using one the fund universes, as you will then need to establish which of the funds are available through the chosen product. A more efficient way to perform the research is to only research the funds available through the chosen product.

Select Funds linked to a specific contract.

Type in the product name and click Find.

When you have found the contract you want, you click on its name (which will highlight it with a green background).

After choosing a contract you can then enter (or load) the details of one or more clients. If you don't want to record client details against your research, you simply click on the **Skip client entry** button.

You will then be able to start your research in the normal way, but starting from a specific list of funds.

The screenshot shows the Synaptic Product & Fund software interface. On the left, there is a 'Filtering' sidebar with tabs for 'Features', 'Sectors', 'Conditions', and 'Stats'. Under 'Features', several filter options are listed, including 'Primary fund', 'Open fund', 'Ethical fund', 'CAT standard', 'Top Crown rating', 'Top quartile 1 year', 'Top quartile 3 years', 'Top quartile 5 years', 'Top quartile 10 years', 'Income fund', 'Accumulation fund', 'FoF funds', and 'MoM funds'. Below the sidebar are buttons for 'Clear all filters', 'Audit trail', and 'Import filter'. The main area displays a list of 261 funds, with the first few items shown:

- Aviva 7IM AAP Adventurous Pn S6
- Aviva 7IM AAP Balanced Pn S6
- Aviva 7IM AAP Moderately Adventurous Pn S6
- Aviva 7IM AAP Moderately Cautious Pn S6
- Aviva Aberdeen Asia Pacific Pn S6
- Aviva Aberdeen Emerging Markets Pn S6
- Aviva Aberdeen Multi Asset Ex Property Pn S6
- Aviva Aberdeen North American Equity Pn S6
- Aviva Absolute Tactical Asset Allocation Pn S6
- Aviva Adventurous Multi Asset Pn S6
- Aviva AEGON Ethical Corporate Bond Pn S6
- Aviva AEGON Ethical Equity Pn S6
- Aviva AEGON High Yield Bond Pn S6
- Aviva AEGON Investment Grade Bond Pn S6
- Aviva AEGON Sterling Corporate Bond Pn S6
- Aviva AEGON Strategic Bond Pn S6
- Aviva Allianz PIMCO Gilt Yield Pn S6
- Aviva Allianz RCM BRIC Stars Pn S6
- Aviva Artemis Capital Pn S6

A red callout box points to the list of funds with the text: "Perform the research by filtering and ranking on the funds as previously explained."

## 4 Manual Fund Lists

The creation of Manual fund lists will allow you to permanently store a client's current portfolio and your recommended portfolio's. Once created, reports and performance graphs can be generated.

Manual fund lists can be created by manually adding funds or converting a piece of fund research.

### 4.1 Manually Creating Manual Fund Lists

The screenshot shows the 'Choose a product type' page in the Synaptic software. At the top, there is a navigation bar with links for 'User list', 'File check', 'Preset criteria', 'Multiple Report', 'Resource Centre', 'Sara Grimshaw', 'Log out', and 'Help'. Below the navigation bar, there is a 'Find:' dropdown menu with options 'Contract', 'Company', 'Fund', and 'Client'. The main content area is titled 'Choose a product type' and includes sections for 'Adviser Platforms', 'Child Trust Funds', 'Fund data', 'Individual Savings Accounts', and 'Investment Bond'. The 'Fund data' section contains a table with the following data:

	26 contracts	22 providers
Past performance data up to 30/09/2014	625 funds 10,900 funds 10,575 funds 17,987 funds 92,689 funds	

A red callout box points to the 'Manual fund list' link under the 'Fund data' section with the text: "Select Manual fund list."

**Enter client data**

**Client entry** [Skip client entry](#)

<b>First name:</b>	<input type="text"/>	<b>Client 1</b> <a href="#">Load</a>	<b>Client 2 (optional)</b> <a href="#">Load</a>
<b>Last name:</b>	<input type="text"/>	<input type="text"/>	<input type="text"/> (dd/mm/yyyy)
<b>Date of birth:</b>	<input type="text"/> (dd/mm/yyyy)	<input type="text"/>	<input type="text"/> (dd/mm/yyyy)
<b>Sex:</b>	<input checked="" type="radio"/> Male	<input type="radio"/> Female	
<b>Smoker:</b>	<input checked="" type="radio"/> Yes	<input type="radio"/> Yes	
<b>Occupation:</b>	<input type="text"/>	<input type="text"/> Search	<input type="text"/> Search
<b>Annual earnings:</b>	<input type="text"/>		
<a href="#">Start research</a>			

If the manual fund list is client specific enter the client details or **Load** if you have already done research for this client or **Skip client entry** to create a general fund list.

**Filtering**

[Ranking](#) | [Report](#) | [Change title](#) | [Availability](#) | [Portfolio](#) | [Save as PDF](#) | [Delete](#) | [Copy](#) | [Send](#) | [Not shared](#) | [Help](#)

<a href="#">Features</a>	<a href="#">Sectors</a>	<a href="#">Conditions</a>	<a href="#">Stats</a>	<a href="#">Factsheets</a>	<a href="#">Graph</a>	<a href="#">Options</a>
<input type="checkbox"/> Primary fund <input type="checkbox"/> Open fund <input type="checkbox"/> Ethical fund <input type="checkbox"/> CAT standard <input type="checkbox"/> Top Crown rating <input type="checkbox"/> Top quartile 1 year <input type="checkbox"/> Top quartile 3 years <input type="checkbox"/> Top quartile 5 years <input type="checkbox"/> Top quartile 10 years <input type="checkbox"/> Income fund <input type="checkbox"/> Accumulation fund						
<a href="#">Clear all filters</a> <a href="#">Audit trail</a> <a href="#">Import filter</a>						

**Fund**

No funds - add a fund

(Add fund)

**Change title -- Webpage Dialog**

<http://research.synaptic.co.uk/vsr/pChangeTitle.asp?searchid=641865EBCD1>

Choose a new title for this research

New title:  
Jake Brown's existing portfolio June 2011

[Save](#) [Cancel](#)

<http://research.synaptic.co.uk/vsr/pChangeTitle.asp?searchid=641865EBCD1> Internet

Prior to adding any funds to the manual fund list, remember to change the title. The default title is 'Manual fund list' if the title is not changed it can be very difficult to retrieve the manual fund list when creating graphs etc.

Select **Change title** from the menu bar and update the title and select **Save**.

**Filtering**

[Ranking](#) | [Report](#) | [Change title](#) | [Availability](#) | [Portfolio](#) | [Save as PDF](#) | [Delete](#) | [Copy](#) | [Send](#) | [Not shared](#) | [Help](#)

<a href="#">Features</a>	<a href="#">Sectors</a>	<a href="#">Conditions</a>	<a href="#">Stats</a>	<a href="#">Factsheets</a>	<a href="#">Graph</a>	<a href="#">Options</a>
<input type="checkbox"/> Primary fund <input type="checkbox"/> Open fund <input type="checkbox"/> Ethical fund <input type="checkbox"/> CAT standard <input type="checkbox"/> Top Crown rating <input type="checkbox"/> Top quartile 1 year <input type="checkbox"/> Top quartile 3 years <input type="checkbox"/> Top quartile 5 years <input type="checkbox"/> Top quartile 10 years <input type="checkbox"/> Income fund <input type="checkbox"/> Accumulation fund						
<a href="#">Clear all filters</a> <a href="#">Audit trail</a> <a href="#">Import filter</a>						

**Fund**

No funds - add a fund

(Add fund)

**Find fund -- Webpage Dialog**

<http://research.synaptic.co.uk/vsr/pFundSearch.asp?refresh=1308216>

Fund name: fidelity spec et [Find](#)

Fidelity Asian Special Situations A Inc USD  
  
Fidelity Asian Special Situations B Acc USD  
  
Fidelity Asian Special Situations Y Acc USD  
  
Fidelity China Special Situations Plc  
  
Fidelity European Special Situations A Acc EUR  
  
Fidelity European Special Situations A Inc USD  
  
Fidelity Global Special Situations  
  
Fidelity Global Special Situations Pn Cl4  
  
Fidelity Special Situations  
  
Fidelity Special Situations Pn Cl4  
  
Fidelity Special Situations Y

[Save selection](#) Funds marked with a \* are not FSA Recognised

<http://research.synaptic.co.uk/vsr/pFundSearch.asp?refresh=1308216> Internet

The funds will need to be manually added to the list. Select **add a fund** and search for the funds to be added to the manual fund list. Then **Save selection**.

To add more funds to the list simply repeat the process above until you have all of the funds in the list you require. An example of a list is shown below.

The screenshot shows the 'Filtering' screen with the following interface elements:

- Top Bar:** Ranking, Report, Change title, Availability, Portfolio, Save as PDF, Delete, Copy, Send, Not shared, Help.
- Left Sidebar (Features):**
  - Primary fund
  - Open fund
  - Ethical fund** (selected)
  - CAT standard
  - Top Crown rating
  - Top quartile 1 year
  - Top quartile 3 years
  - Top quartile 5 years
  - Top quartile 10 years
  - Income fund
  - Accumulation fund
- Center Content:** Showing 1 to 3 of 3 funds - add a fund. The list includes:
  - Fund
  - Fidelity Special Situations
  - Invesco Perp High Income Acc
  - M&G Global Basics A Acc GBP
- Bottom Buttons:** Factsheets, Graph, Options, Clear all filters, Audit trail, Import filter.

Once the manual fund is created you may want to view information on the funds by selecting the areas on the left hand side, for example launch date, performance stats can be added to the grid.

The screenshot shows the 'Filtering' screen with the following interface elements:

- Top Bar:** Ranking, Report, Change title, Availability, Portfolio, Save as PDF, Delete, Copy, Send, Not shared, Help.
- Left Sidebar (Features):**
  - Total expense ratio (TER)
  - Cumul. perf.**
    - CP 6 month
    - CP 9 month
    - CP 1 year
    - CP 2 years
    - CP 3 years
    - CP 4 years
    - CP 5 years
    - CP 6 years
    - CP 7 years
    - CP 8 years
    - CP 9 years
    - CP 10 years
  - Discrete perf.**
    - YP 1 year
- Center Content:** Showing 1 to 3 of 3 funds - add a fund. The grid displays:
 

Fund	Launch date	Quartiles: Quartile ranking 3 years	Cumul. perf.: CP 3 years
<input checked="" type="radio"/> Fidelity Special Situations	17/12/1979	2	15.7
<input checked="" type="radio"/> Invesco Perp High Income Acc	06/02/1988	2	14.02
<input checked="" type="radio"/> M&G Global Basics A Acc GBP	17/11/2000	2	11.62
- Bottom Buttons:** Clear all filters, Audit trail, Import filter.

The manual fund list is created within the **Filtering** screen so the same functionality is available as previously explained when performing fund research. The **Factsheets**, **Graph** and **Availability** are available for a maximum of ten funds as previously explained.

## 4.2 Converting Fund Research into a Manual Fund List

A manual fund list can be created from an existing piece of fund research. This will save you having to add all the funds manually. For example, you may have completed fund research that is going to be a recommended portfolio and this can be easily converted to a manual fund list.

Retrieve the fund research you wish to convert to a manual fund list. Please refer to section 8 on retrieving research.

The screenshot shows a software interface for fund research. On the left, there is a 'Filtering' sidebar with tabs for 'Features', 'Sectors', 'Conditions', and 'Stats'. Under 'Features', several filters are selected: 'Primary fund' (checked), 'Open fund' (checked), and 'Ethical fund' (unchecked). Other unchecked features include 'Fund-of-funds', 'Manager-of-managers', 'CAT standard', 'Rated by RSM', 'Top Crown rating', 'Top quartile 1 year', 'Top quartile 3 years', 'Top quartile 5 years', 'Top quartile 10 years', 'Income fund', and 'Accumulation fund'. Below the sidebar are buttons for 'Clear all filters', 'Audit trail', and 'Import filter'. The main area displays a table titled 'Showing 1 to 9 of 9 funds'. The columns are 'Fund', 'IMA/ABI/AIC sector', and 'Cumul. perf.: CP 3 years'. The data includes:

Fund	IMA/ABI/AIC sector	Cumul. perf.: CP 3 years
M&G Strategic Corporate Bond A Acc GBP	IMA Sterling Corporate Bond	43.65
Trejan O Inc	IMA Balanced Managed	38.08
Schroder All Maturities Corporate Bond X Gr Ac	IMA Sterling Corporate Bond	35.39
M&G Corporate Bond A Inc GBP	IMA Sterling Corporate Bond	33.47
CF Ruffer European O	IMA Balanced Managed	31.45
Gartmore Corporate Bond Ret Inc	IMA Sterling Corporate Bond	31.26
Schroder Long Dated Corp Bond I	IMA Sterling Corporate Bond	30.81
Fidelity Inst UK Long Corporate Bond	IMA Sterling Corporate Bond	30.75
Schroder Corporate Bond Acc	IMA Sterling Corporate Bond	30.71

At the top of the main area, there are links for 'Ranking', 'Report', 'Change title', 'Availability', 'Save as PDF', 'Delete', 'Copy', 'Send', 'Not shared', 'Convert to manual', and 'Help'. Below the table are buttons for 'Factsheets', 'Graph', and 'Options'.

If you need to keep a copy of the fund research that was performed you will first need to create a copy of the research before converting it to a manual fund list.

The screenshot shows the same software interface as above, but with two callouts overlaid. One callout, pointing to the 'Copy' button in the top menu bar, contains the text: 'Select **Copy** from the menu bar, this will create a duplicate of the research.' Another callout, pointing to the 'Convert to manual' button in the top menu bar, contains the text: 'Once you are on the copy, select **Convert to manual** to create the research as a manual fund list. A manual fund list can have a maximum of 200 funds.'

**Filtering**

Showing 1 to 9 of 9 funds - add a fund

Fund	IMA/ABI/AIC sector	Cumul. perf.: CP 3 years
M&G Strategic Corporate Bond A Acc GBP	IMA Sterling Corporate Bond	43.65
Trojan O Inc	IMA Balanced Managed	38.08
Schroder All Maturities Corporate Bond X Gr	IMA Sterling Corporate Bond	35.39
M&G Corporate Bond A Inc GBP	IMA Sterling Corporate Bond	33.47
CF Ruffer European O	IMA Balanced Managed	31.45
Gartmore Corporate Bond Ret Inc	IMA Sterling Corporate Bond	31.20
Schroder Long Dated Corp Bond I	IMA Sterling Corporate Bond	31.17
Fidelity Inst UK Long Corporate Bond	IMA Sterling Corporate Bond	31.17
Schroder Corporate Bond Acc	IMA Sterling Corporate Bond	31.17

Features Sectors Conditions Stats

Factsheets Graph Options

Clear all filters Audit trail Import filter

Once a manual fund list, remember to **Change title** so it can be easily retrieved at a later date.

## 5 Portfolios

A portfolio is simply a ‘manual fund list’ for which you have defined holdings – e.g. that 20% of the client’s money is invested in fund A, 30% in fund B, and 50% in fund C. You set (or change) these values using the Portfolio link on the menu bar which is only available on manual fund lists.

**Filtering**

Showing 1 to 8 of 8 funds - add a fund

Fund	Charges: Total expense ratio
SJP Global Emerging Markets Acc	2.05
ConBrio Sanford Deland UK Buffetology Retx	1.97
R&M UK Equity Unconstrained A	1.97
Liontrust Special Situations (R)	1.88
Fidelity Emerging Markets Retail Acc	1.85
First State Global Emerging Markets Sustaina	1.74
Barclays UK Alpha A Acc	1.71
Barclays UK Alpha S2 A Acc	1.71

Features Sectors Conditions Stats

Factsheets Graph Options

Clear all filters Audit trail Import filter

From within a manual fund list, select **Portfolio** from the menu bar.

Enter the settings for this portfolio

Fidelity Emerging Markets Retail Acc	12.5	£ or %
First State Global Emerging Markets Sustainability A GBP Acc	12.5	£ or %
Liontrust Special Situations (R)	12.5	£ or %
R&M UK Equity Unconstrained A	12.5	£ or %
SJP Global Emerging Markets Acc	12.5	£ or %

**2. Valuation mode for the portfolio**

Choose how to treat the holdings: as the current values, as the starting values n years ago, or as a synthetic benchmark - where the portfolio is reweighted monthly to maintain the specified holdings. (See the [help file](#) for more information about these options.)

**Valuation mode:** Current holdings

**3. Benchmark**

Choose a benchmark for the portfolio.

**Benchmark:** Freedom UK 100 TR

Save and close   Report   Graph   Cancel

Synaptic Fund Research automatically assigns equal percentages to each of the funds, but this can be overwritten using either a monetary or percentage amount.

If a fund is highlighted in red text – it is indicating the fund is less than a year old and cannot be included in the portfolio. You will need to return to the manual fund list and remove it.

The valuation mode of the portfolio can be changed. There are three options:

- Treat the holdings as the **Current holdings**. The holdings you enter are assumed to be the current values, and the performance of the portfolio is tracked backwards depending on the performance of each individual fund.
- Treat the holdings as the values n years ago. The system values the portfolio as though you invested the specified amounts n years ago, and then tracks performance forwards from that date.
- Treat the holdings as a **Synthetic benchmark**. The portfolio is valued as though it were re-weighted monthly, buying and selling units in the funds so that the percentage split between them remains constant.

In other words, if you choose the synthetic-benchmark option then the split between each fund in the portfolio remains constant. If you choose either of the other two options then the amount invested in each fund will change over time because each fund will have grown at a different rate.

Finally a benchmark can be set for the portfolio. This will be used in the portfolio fact sheet and can also be used for comparison when graphing the portfolio.

Enter the settings for this portfolio

Fidelity Emerging Markets Retail Acc	12.5 % or £
First State Global Emerging Markets Sustainability A GBP Acc	12.5 % or £
Liontrust Special Situations (R)	12.5 % or £
R&M UK Equity Unconstrained A	12.5 % or £
SJP Global Emerging Markets Acc	12.5 % or £

**2. Valuation mode for the portfolio**

Choose how to treat the holdings: as the current values, as the starting values *n* years ago, or as a synthetic benchmark - where the portfolio is reweighted monthly to maintain the specified holdings. (See the [help file](#) for more information about these options.)

**Valuation mode:** Current holdings ▾

**3. Benchmark**

Choose a benchmark for the portfolio.

**Benchmark:** Freedom UK 100 TR

**Buttons:** Save and close | Report | Graph | Cancel

Once setup select one of the following options:

**Save and close** – this will save the settings and return you to the manual fund list.

**Report** – this will display the portfolio fact sheet.

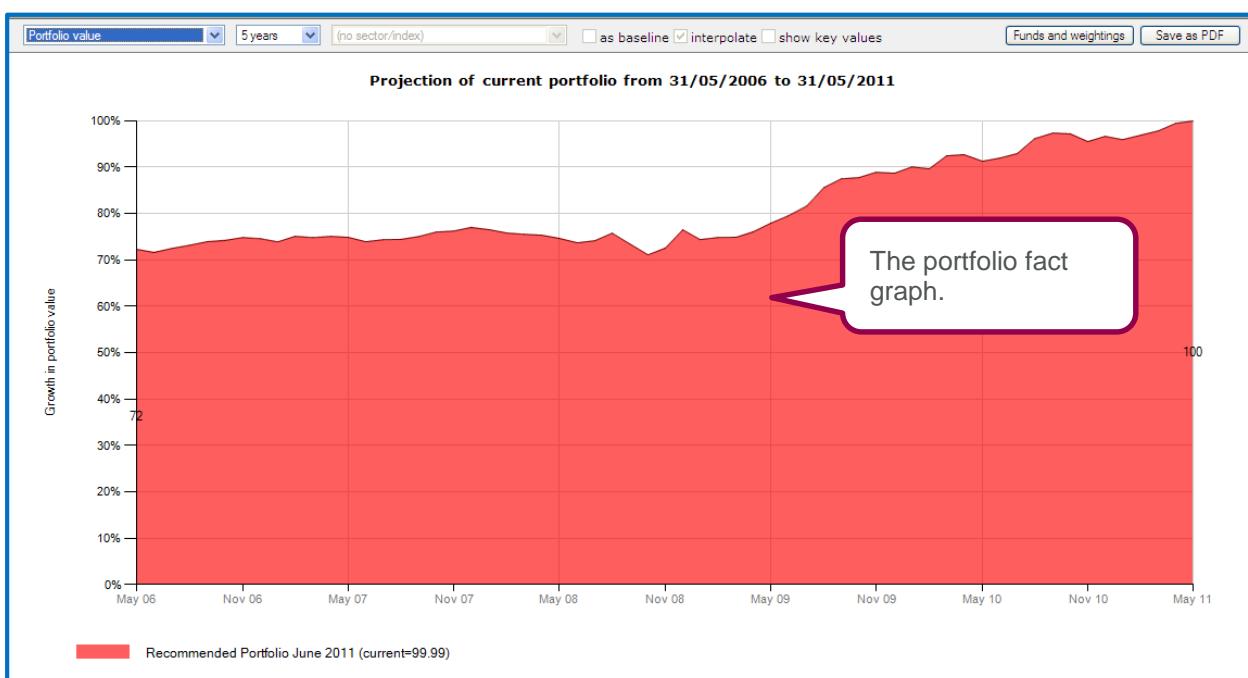
**Graph** – this will graph the portfolio and give you the opportunity to compare against other portfolios that have been setup.

**Recommended Portfolio June 2011**

Source: Capita Financial Software Limited, including data © Financial Express Ltd. Claire Jones on 19th June 2011

Recommended Portfolio June 2011														
<b>Portfolio name:</b>	Recommended Portfolio June 2011													
<b>Benchmark:</b>	FTSE All Share													
<b>Valuation type:</b>	Current holdings													
The specified holdings are treated as the current values, and each fund is projected backwards to give historic values for each fund, and therefore for the portfolio as a whole.														
<b>Portfolio past performance</b>														
<b>Cumulative perf. %</b>	<b>Benchmark</b>	<b>Percentage gain/loss in each 12-month period (most recent first)</b>												
1 year	9.51	16.76	Yr 1	17.14	Yr 2	38.55	Yr 3	1.26	Yr 4	3.57	Yr 5	6.33	Yr 6	12.52
2 years	28.28		3 years	33.83		4 years	33.50		5 years	38.27		6 years	47.01	
3 years			4 years			5 years			6 years			7 years	65.42	
4 years			5 years			6 years			7 years			8 years		
5 years			6 years			7 years			8 years			9 years		
6 years			7 years			8 years			9 years			10 years		
7 years			8 years			9 years			10 years					
8 years			9 years			10 years								
9 years			10 years											
10 years														
-0.25														
<b>Portfolio statistics (bid-to-bid monthly returns, relative to benchmark)</b>														
Volatility	1.26	3yr	1.94	Syr	1.62	3yr alpha vs. beta	2	Beta		Syr alpha vs. beta	2	Beta		
Sharpe ratio	0.59		0.41		0.25									
Alpha	0.70		0.81		0.52									
Beta	0.09		0.23		0.20									
Information ratio	-0.16		0.14		0.08									
R-squared	0.08		0.45		0.34									
<b>Portfolio constituents (statistics relative to portfolio)</b>														
Holding	Relative performance			Alpha			Beta			R-squared				
% of portfolio	1yr	3yr	Syr	1yr	3yr	Syr	1yr	3yr	Syr	1yr	3yr	Syr		
CF Ruffer European O	11.1%	+9.10	-2.38	+48.90	1.42	-0.11	0.59	0.21	1.11	0.92	0.01	0.47		
Fidelity Inst UK Long Corporate Bond	11.1%	-0.84	-3.08	-15.35	-0.57	-0.39	-0.42	1.61	1.41	1.43	0.86	0.84		
Cartmore Corporate Bond Ret Inc	11.1%	-2.69	-2.57	-2.67	-0.06	0.07	0.04	0.79	0.85	0.86	0.81	0.84		
M&G Corporate Bond A Inc GBP	11.1%	-2.87	-0.36	-4.14	-0.25	0.14	0.03	1.02	0.82	0.85	0.72	0.79		
M&G Strategic Corporate Bond A Acc GBP	11.1%	-2.15	+9.82	+8.67	-0.17	0.31	0.16	0.99	0.87	0.89	0.84	0.85		
Edu All Maturities Corporate Bond X Gr Acc	11.1%	-1.47	+1.56	-3.43	-0.14	0.19	0.04	1.02	0.81	0.84	0.82	0.79		
Schroder	11.1%													
Corporate Bond Acc	11.1%	-1.66	-3.12	-14.95	0.07	0.01	-0.16	0.76	0.91	0.95	0.42	0.67		
Schroder Long dated Corp Bond I	11.1%	-0.22	-3.02	-14.30	-0.61	-0.21	-0.31	1.74	1.19	1.24	0.84	0.80		
Trojan O Inc	11.1%	+3.82	+4.25	+18.32	0.49	0.08	0.24	0.79	1.04	0.98	0.36	0.52		

The portfolio fact sheet.



The portfolio fact graph.

## 5.1 Uses of Portfolios

Portfolios have two main uses:

- You can generate portfolio reports showing the performance of each item in the portfolio, and of the whole portfolio compared to a benchmark of your choice.
- You can use portfolios as custom baselines in graphs.

In other words, you can use portfolios as a sort of bespoke benchmark, as well as/instead of a list of funds which you have recommended or are thinking of recommending to a client.

Note that a Portfolio created from a Manual fund list will inherit the name of the manual fund list. The name will then appear in the Indexes drop-down menu of the graphing page – if you have left multiple Manual fund lists called “Manual fund list” it will be very difficult to work out which is which. You should therefore change the title of all Manual fund lists to a more appropriate title, by selecting Change title in the menu bar.

## 5.2 Limitations of Portfolios

Synaptic Fund Research portfolios are not intended to provide true valuations. They are not “transactional” in the sense of letting you record investments starting and ending at a variety of dates.

Instead, the portfolios are a guide for sales and review purposes, helping you to assess the potential performance of a portfolio you are thinking of implementing for a client, or of a client’s actual existing portfolio.

## 6 Graphs

Synaptic Fund Research’s graphing functionality has been designed to allow you to show many aspects of a fund’s (or a number of funds’) performance, risk metrics, asset allocation etc.

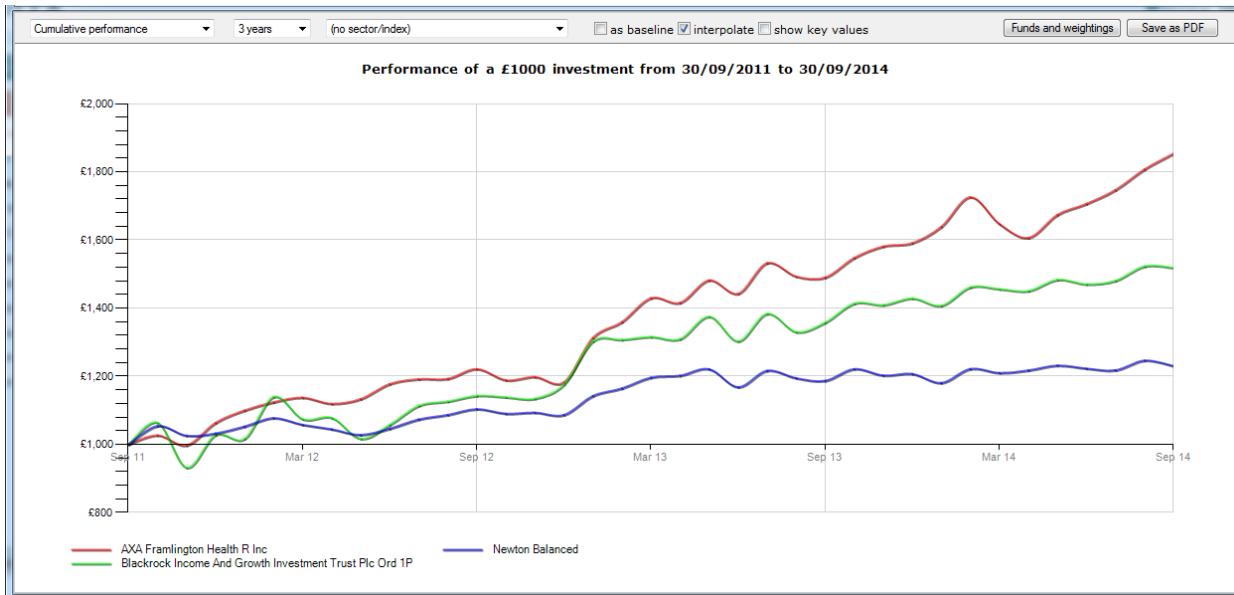
Some graphs are not available for some fund research (for example, the sector position graph cannot be shown when graphing multiple funds from different sectors).

- Fund graphs are available from several places:
- From the Graph button above the grid of funds when researching any fund type
- From the Graph button above the grid of funds from a specific promoter
- From the Graph button above the grid of funds available to a specific contract
- From the Graph button above the grid of funds of any manual fund list
- From the Graph option on the menu bar of any fund factsheet
- From the Graph button at the bottom of the portfolio settings window
- From the Graph button in the Select funds header section of Fund picker
- From the Graph button on the menu bar at the ranking stage of fund research
- From the Graph option after right-clicking any fund name in a grid of funds

Ten funds can be graphed at any one time.

## 6.1 Graphing Options

The default graph will always be Cumulative performance over 5 years, with no index or baseline. The exception to this rule is if you are plotting a number of funds where portfolio values or percentages have been set.



It is possible from within the graph to:-

- Change the graph type
- Change the time period
- Add a sector or index
- Alter the graphing parameters
- Save the graph as a PDF

### 6.1.1 Graph Types

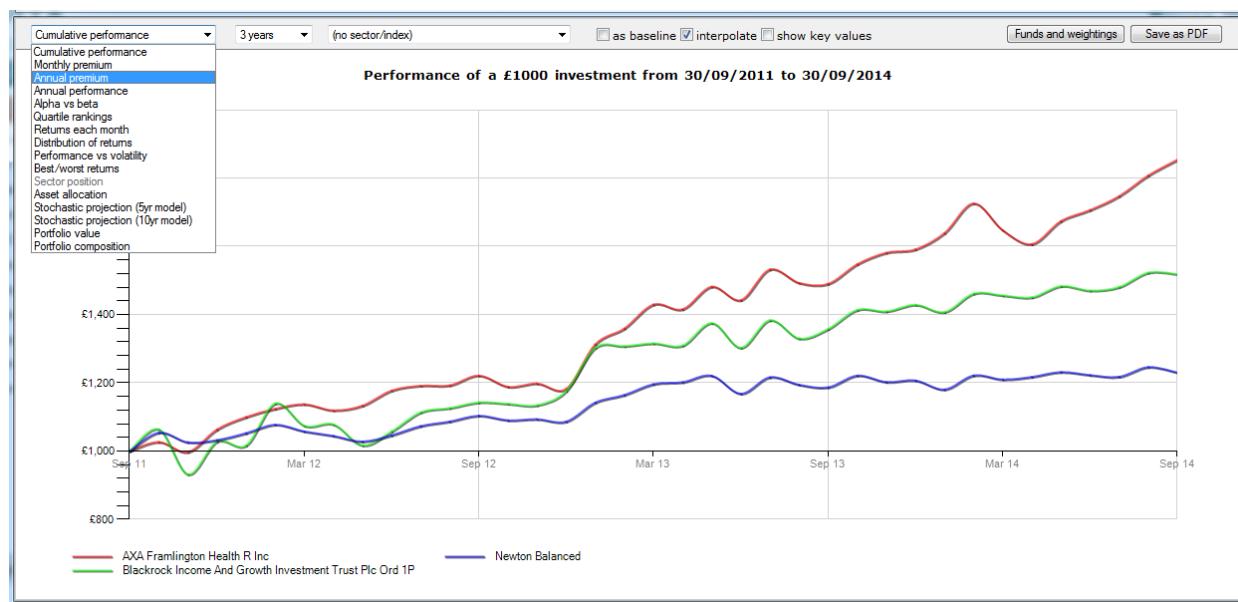
Synaptic Fund Research provides a wide range of fund graphs, each of which is covered in detail in the Help file within Synaptic Research (press F1 from anywhere in the system).

(Please note that firms who have only subscribed to Synaptic Product Research only have access to the annual performance graph.)

Using the dropdown list in the top left of the graphing screen, you can choose between:

- Cumulative performance
- Monthly premium
- Annual premium
- Annual performance
- Alpha vs. beta
- Quartile rankings
- Returns each month

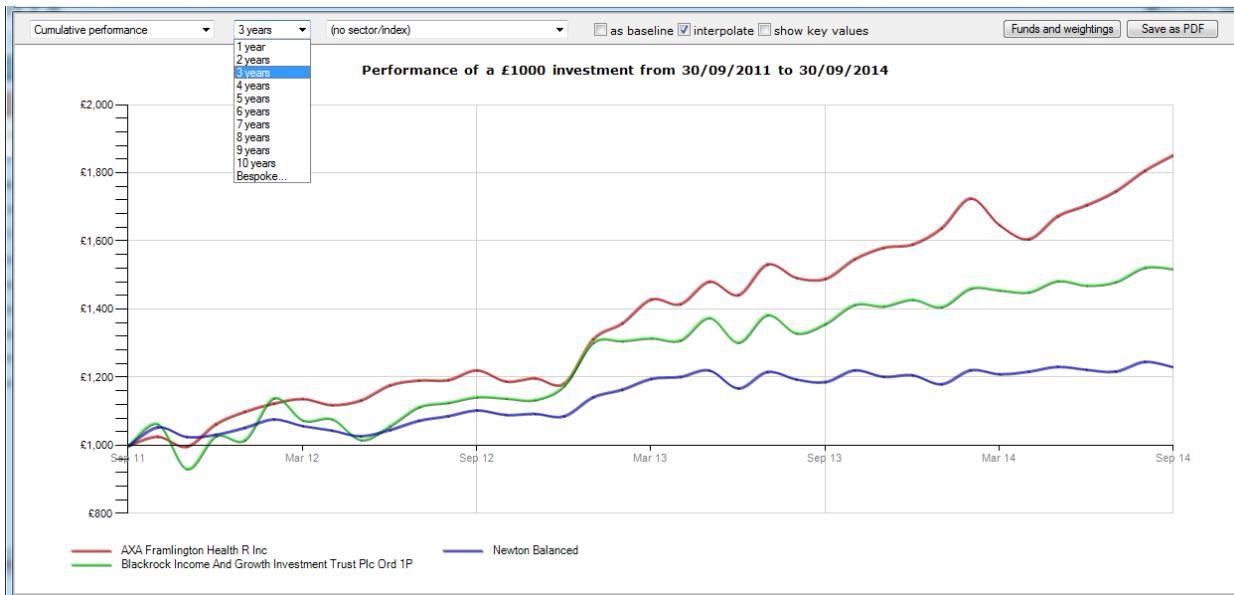
- Performance vs. volatility
- Best/worst returns
- Sector position
- Asset allocation
- Stochastic projections (5 and 10 year models)
- Portfolio value
- Portfolio composition



Detailed explanations of the graphs and their uses are available in the help files (accessible by pressing the F1 key on your keyboard, or by clicking on the Help option from the menu bar).

### 6.1.2 Time Periods for Graphs

You can change the time period for a graph using the second drop-down box in the graph window's toolbar. However, some graphs used a fixed time period, and therefore this box becomes greyed-out and disabled when these types of graphs are selected.



The standard options in the drop-down box are the last ten years – i.e. the last year to date, the last two years to date etc. However, some types of graph also let you choose a bespoke time period. Where applicable, the final entry on the drop-down list will be **Bespoke...**. This entry will not be displayed if the selected graph does not allow bespoke time periods.

You set the bespoke time period using the options on the **Funds and Weightings** page. This page is automatically displayed by the system the first time you select the **Bespoke...** from the drop-down list. The system then continues to use the same time period whenever you choose the bespoke option until you change to a new one by using the Funds and weightings button to re-open the options page.

To use the bespoke time period feature, select the **Funds and weightings** button. Once you have clicked on the Funds and weightings button the screen below will open.

Cumulative performance    3 years    (no sector/index)     as baseline  interpolate  show key values    Funds and weightings    Save as PDF

Some types of graph let you use a bespoke range of dates, rather than the last n years to date. You can enter a bespoke time period in the boxes below. You choose to use the bespoke period by selecting "Bespoke" from the drop-down list of time periods.

From end of: September 2009    To end of: September 2014

You can turn individual funds on and off using the tick-boxes below. For use in portfolio graphs, you can also enter the cash value or percentage held in each fund.

Show? Fund

- AXA Framlington Health R Inc
- Blackrock Income And Growth Investment Trust Plc Ord 1P
- Newton Balanced

Holds


Treat the holdings values as:

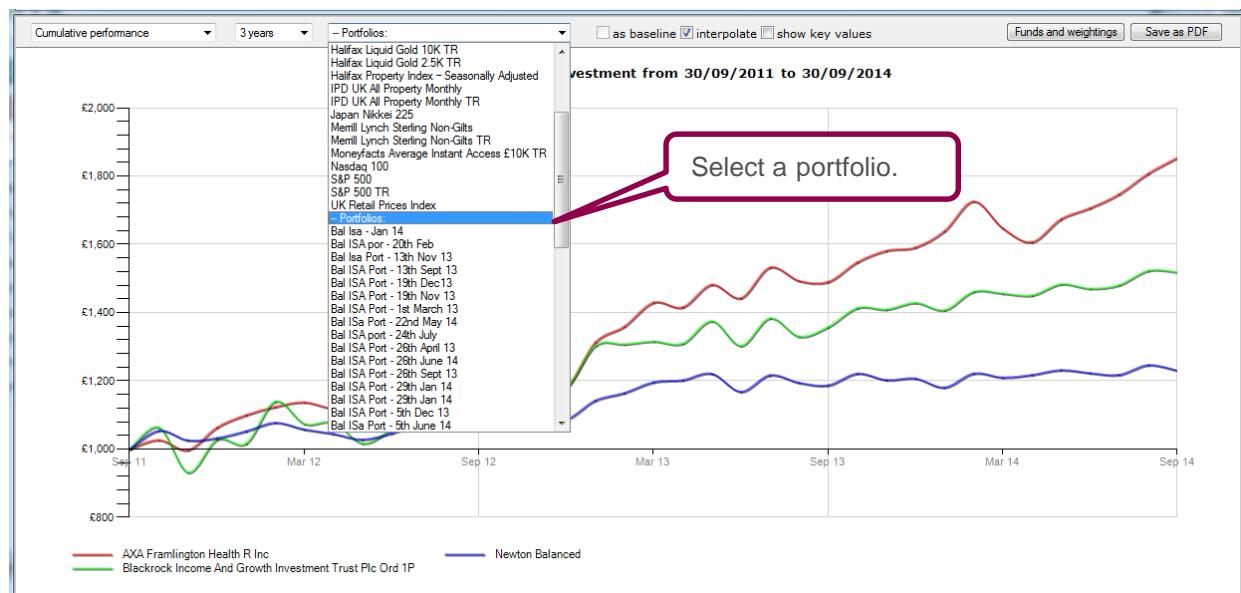
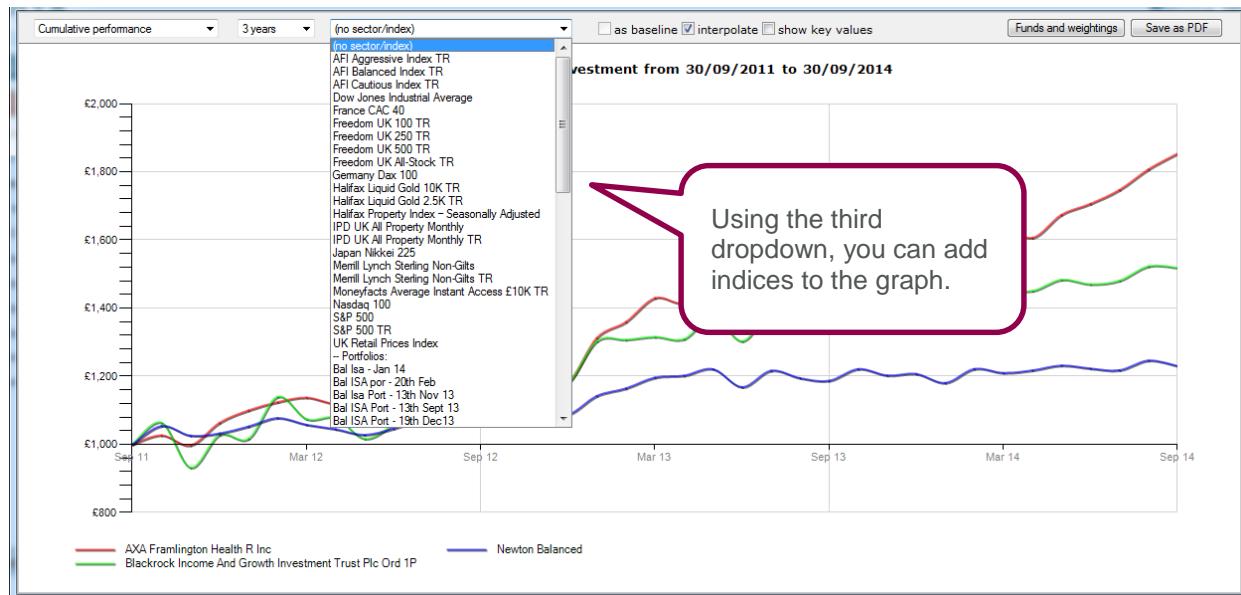
- the current weightings
- the as-at weightings, from which graphs should start

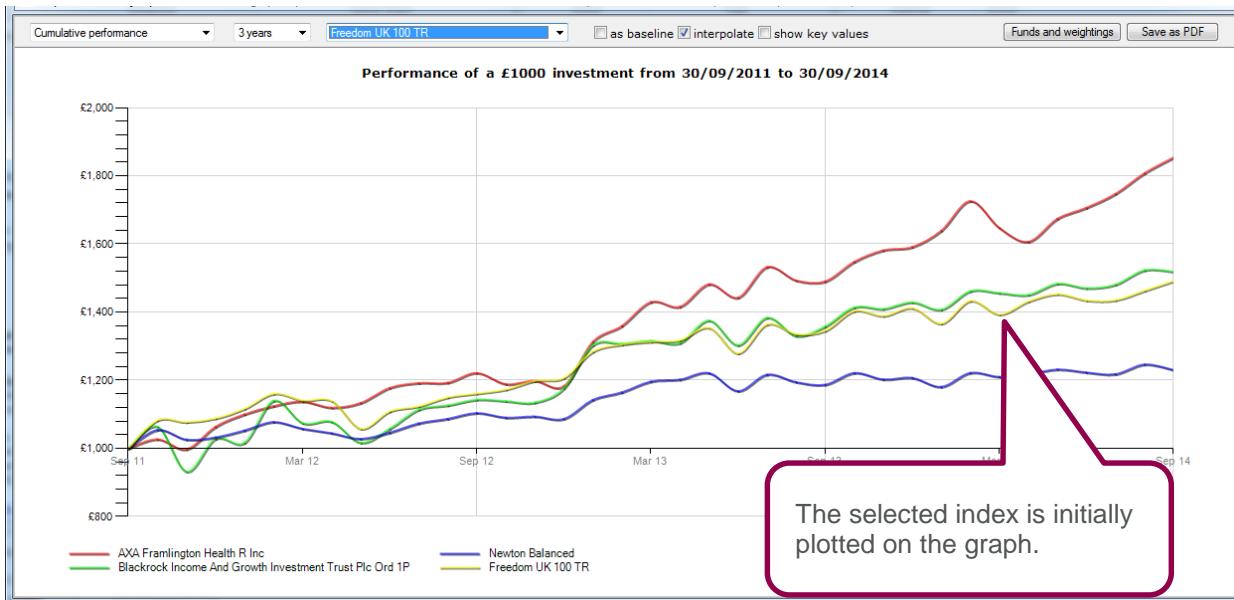
Select **Save settings** to return to the graph.

Use the drop down menus to set the bespoke time period.

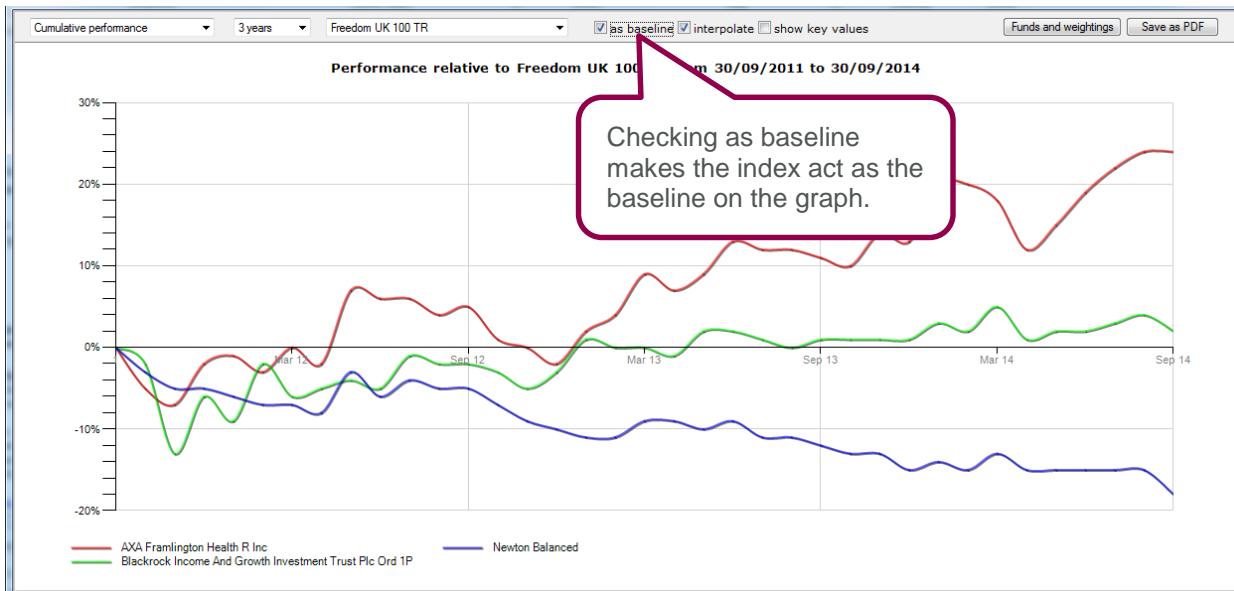
### 6.1.3 Indices

The indices drop down menu will include any portfolios that you have created.



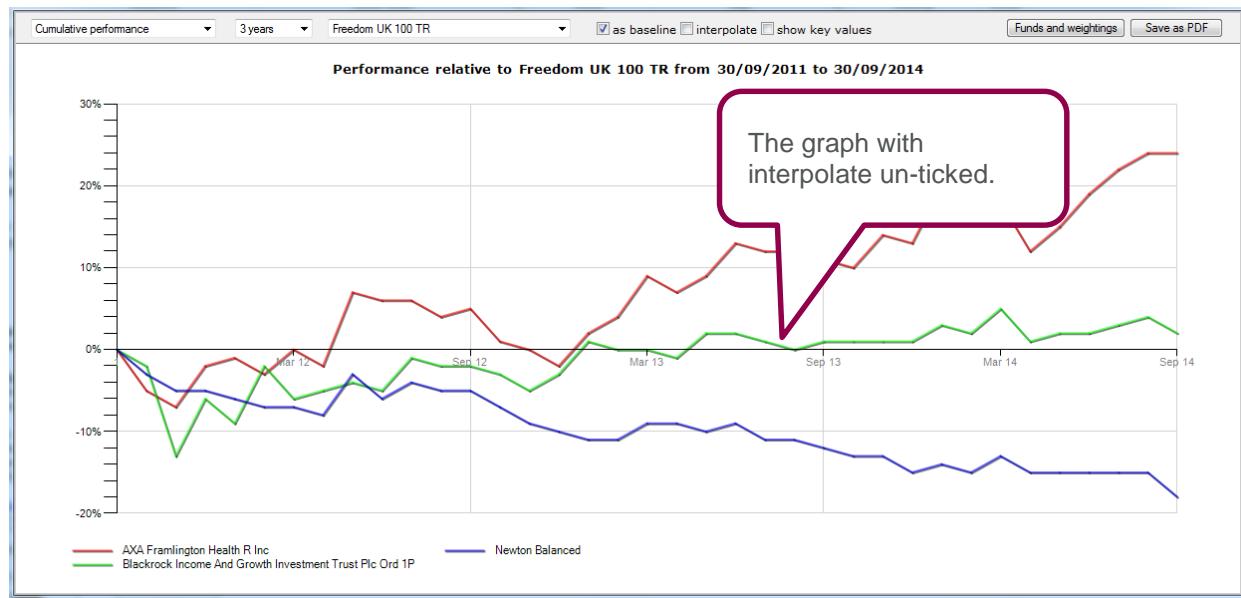
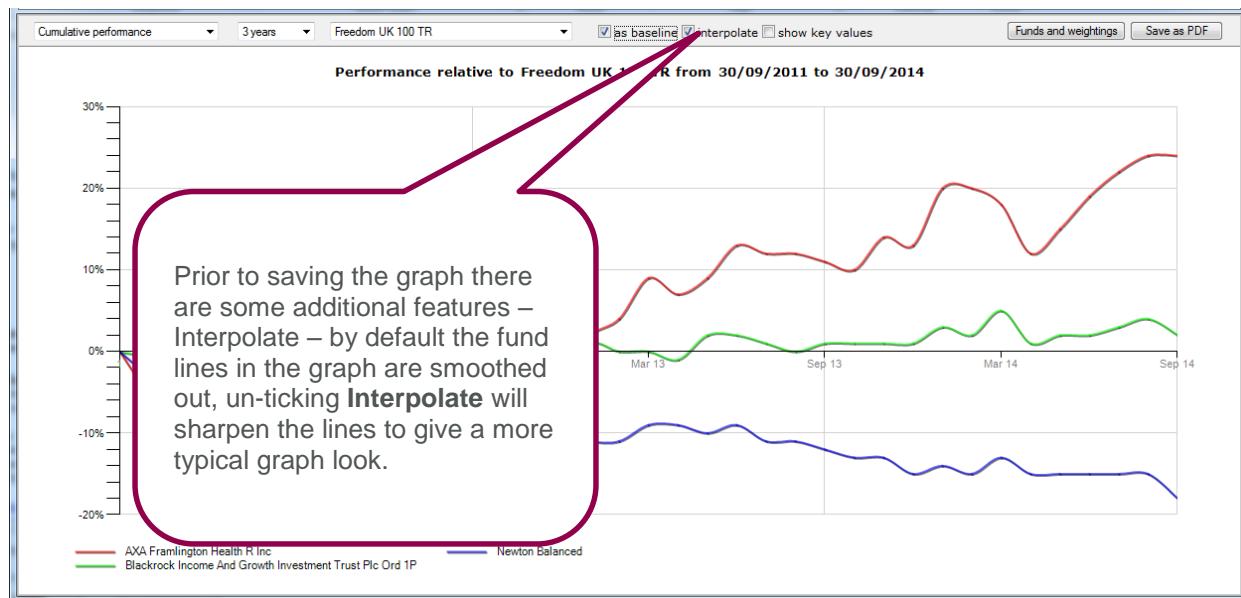


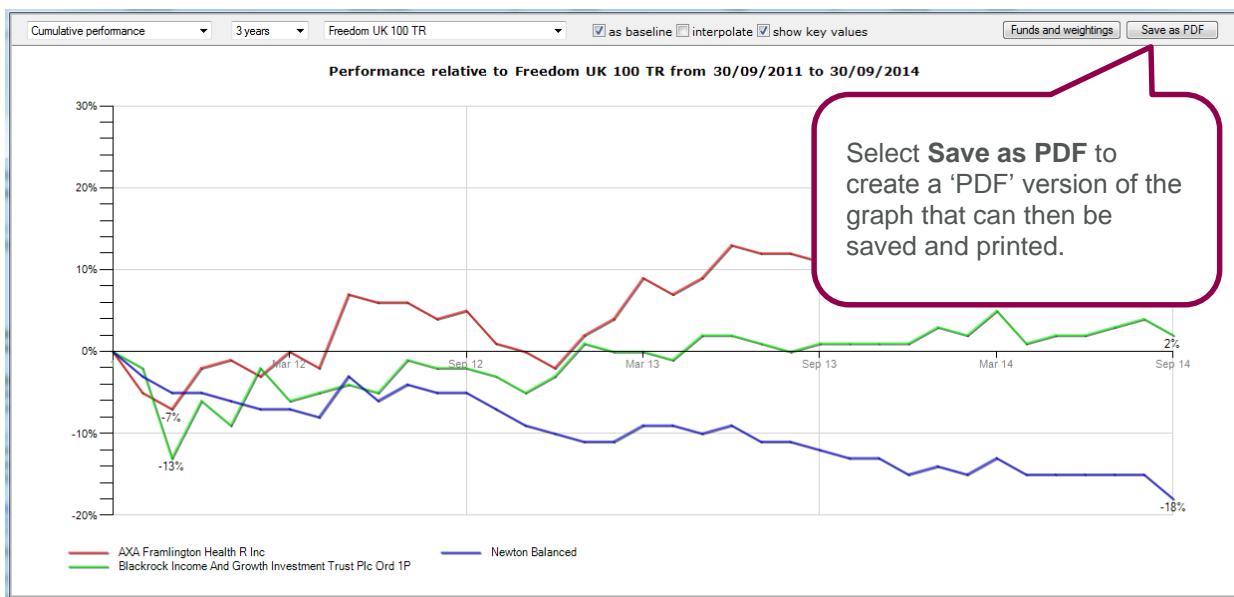
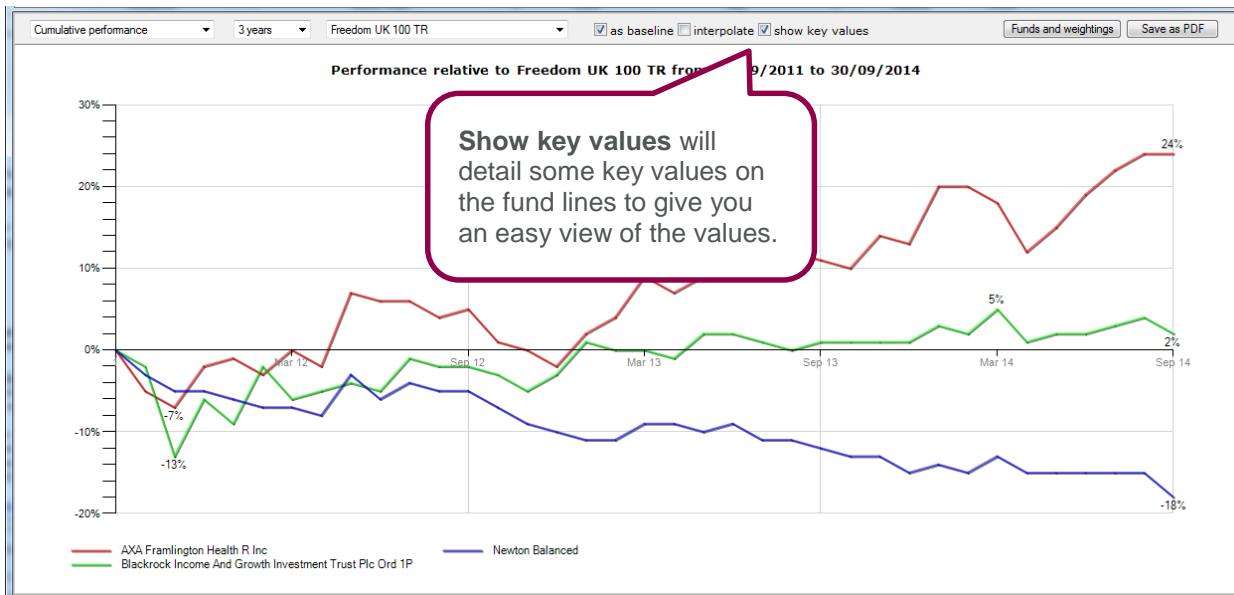
The indices can be set as a baseline. This converts all existing funds on the graph values relative to the index, rather than plotting all funds and the index as absolute values against the vertical axis.



### 6.1.4 Saving and Printing Graphs

Similar to other areas in Synaptic, the graphs can be saved as 'PDF's'. They can then be printed, e-mailed and saved on the client file.





## 6.2 Graphing Portfolios

Portfolios can be graphed against each other, for example if you have a recommended portfolio that you want to compare against a client's existing portfolio.

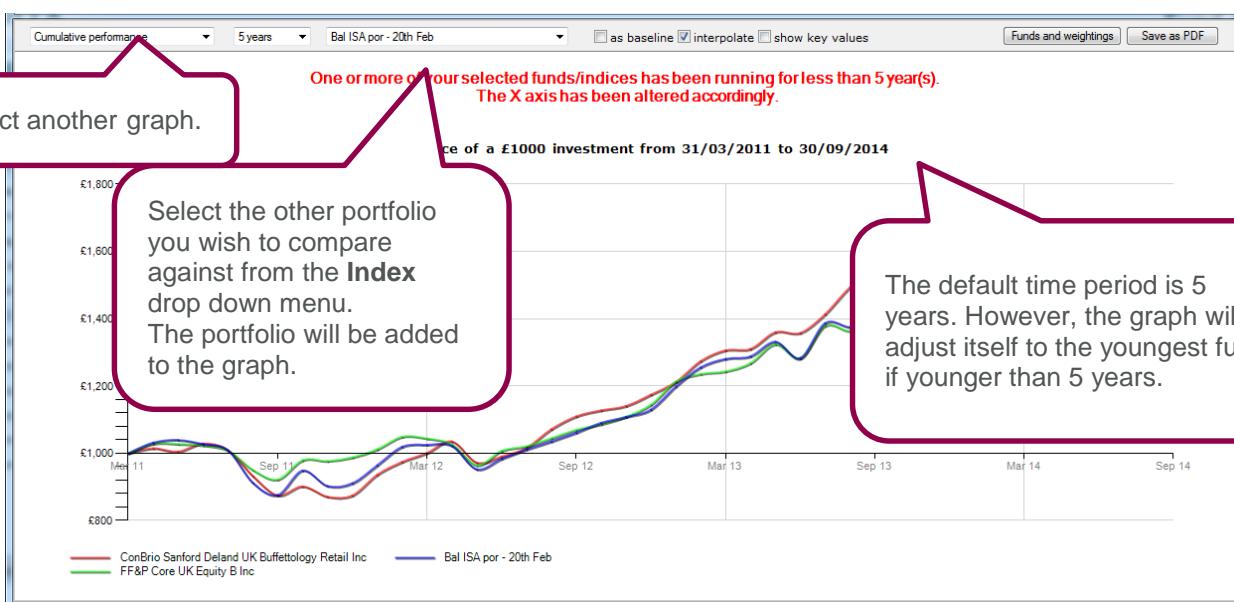
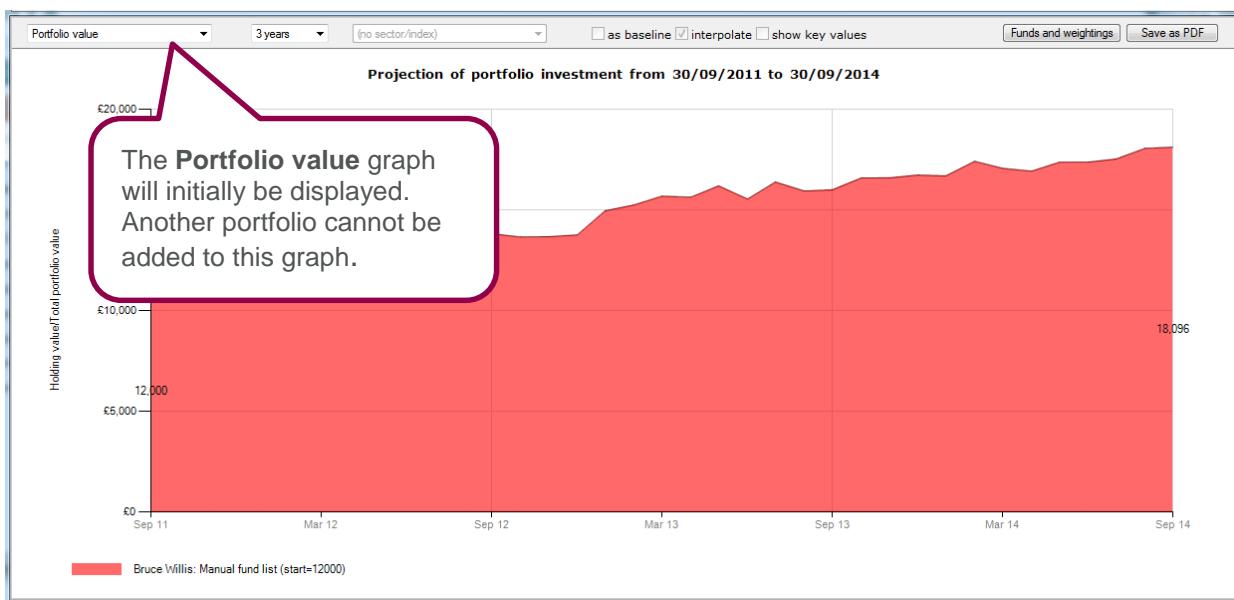
You will firstly need to create the portfolio via the manual fund list.

The screenshot shows a software interface for managing funds. On the left, there is a sidebar titled "Filtering" with tabs for "Features", "Sectors", "Conditions", "Stats", and a search bar. Under "Features", several fund categories are listed: Primary fund, Open fund, Ethical fund, GAT standard, Top Crown rating, Top quartile 1 year, Top quartile 3 years, Top quartile 5 years, Top quartile 10 years, Income fund, and Accumulation fund. Below the filtering sidebar are buttons for "Clear all filters", "Audit trail", and "Import filter". The main area displays a list of funds under the heading "Showing 1 to 3 of 3 funds - add a fund". The funds listed are Aviva 7IM AAP Balanced Pn S13, Aviva 7IM AAP Moderately Cautious Pn S13, and M&G Corporate Bond A Acc GBP. At the top of the main area, there are links for Ranking, Report, Change title, Availability, Portfolio, Save as PDF, Delete, Copy, Send, Not shared, and Help. To the right of the main area are buttons for Factsheets, Graph, and Options.

Retrieve the manual fund list and select **Portfolio** from the menu bar.

The screenshot shows a dialog box titled "Enter the settings for this portfolio". It contains instructions: "These settings let you treat the manual fund list as a portfolio. You can produce reports on portfolio performance and risk metrics, and you can use portfolios as baselines in graphs." Below this, there are three sections: 1. Holdings, 2. Valuation mode for the portfolio, and 3. Benchmark. In the "Holdings" section, three funds are listed with their holdings: Aviva 7IM AAP Balanced Pn S13 (33.33), Aviva 7IM AAP Moderately Cautious Pn S13 (33.33), and M&G Corporate Bond A Acc GBP (33.33). In the "Valuation mode for the portfolio" section, a dropdown menu is set to "Current holdings". In the "Benchmark" section, a dropdown menu is set to "Freedom UK 250 TR". At the bottom of the dialog box are buttons for "Save and close", "Report", "Graph", and "Cancel".

Enter the portfolio details and select **Graph**.



## 7 Fund Fact Sheets

Fund fact sheets are designed to allow you to produce an accurate, neat and informative synopsis of the main attributes of any fund. The fact sheets can be saved as a 'PDF' to form part of your research.

Fund fact sheets are accessible from several places within Synaptic Research:

- By searching for the fund from the fact sheet area on the home page
- By clicking on a fund in the Linked Funds section of a contract fact sheet
- By clicking on a fund in a list of linked funds for a contract

- By clicking on the fund name in the grid of funds when in fund research
- By clicking on a fund name when in Fund Picker
- By ticking the boxes for one or more funds and then using the Show Fact sheets button when in Fund picker

Fund fact sheets show five types of information about a fund:

- Basic details such as management group, sector, and fund size.
- Past performance, including derived functions of past performance such as quartile rankings, alpha, and Financial Express Crown rating.
- Asset allocation data.
- Rayner Spencer Mills Opinion.
- The linked contracts through which the fund can be bought

As explained earlier fund fact sheets can be accessed from a number of areas within Synaptic Research. In this example we will access the factsheet from the homepage.

The screenshot shows the Synaptic Research homepage with a search interface for fund fact sheets. A red callout box highlights the search bar and lists, with the text "Search for the fund." and "You do not have to enter the fund name in full - it is possible to search for funds by partially entering the fund name." A red arrow points from the text to the search bar.

**Choose a product type**

User list | File check | Preset criteria | Multiple Report | Resource Centre | Claire Jones | Log out | Help

Home | Pension savings | Pension income | Life | Health | Investment | Finance | Offshore | [Recent]

Find: Contract | Company | Fund | Client

Name: fid spec st | Go

Fidelity American Special Situations  
Fidelity American Special Situations Pensions C4  
Fidelity Asian Special Situations A Acc EUR  
Fidelity Asian Special Situations A Acc GBP  
Fidelity Asian Special Situations A Acc SGD  
Fidelity Asian Special Situations A Acc USD  
Fidelity Asian Special Situations A Inc SGD  
Fidelity Asian Special Situations A Inc USD  
Fidelity Asian Special Situations B Acc USD  
Fidelity Asian Special Situations Y Acc USD  
Fidelity China Special Situations Plc  
Fidelity European Special Situations A Acc EUR  
Fidelity European Special Situations A Inc EUR  
Fidelity European Special Situations A Inc GBP  
Fidelity Global Special Situations  
Fidelity Global Special Situations Pn Cl4  
Fidelity Special Situations  
Fidelity Special Situations Pensions C4

**News headlines**

- Make Time for Change: An exciting new future
- 40% of Adviser Platform research includes n
- ABI Managed Fund Sectors
- Post-Budget changes in Synaptic research :
- European Court of Justice ruling on gender

**Make Time for Change: An exciting new fu**

23rd June 2011 - The O'Callaghan Alexander Hotel,

Make Time for Change is an event for those Adviser thrives during unprecedented economic difficulty an

The deployment of any technology is only a part of how way technology is used, how it is deployed, and how administrative time, streamline processes and consider

For more information, please visit [www.capitafinancialsoftware.co.uk/make-time-for-change/](http://www.capitafinancialsoftware.co.uk/make-time-for-change/)

**Set agency codes** Click here to view/edit your provider agency information

The fund factsheet will be displayed detailing the funds details.

Fidelity (FIL Investment Intl)  
Fidelity Special Situations

Save as PDF | Graph | Home page | Help

**Fund details**

Choose the information to display  
 Basic details    Asset allocation and RSM opinion    Linked contracts

**Fidelity Special Situations**

Promoter: Fidelity (FIL Investment Intl)  
Type: Unit trust/OEIC  
FE Global/IMA sector: GL/Equity - UK / IMA UK All Companies  
Launch date: 17/12/1979  
Size: GBP 2655m  
Manager: Sanjeev Shah (since 01/01/2008)  
Charges: 0.00% initial, 1.50% annual

**Based on IMA Classifications**

Quartile	1yr	3yr	5yr	Yr1	Yr2	Yr3
Alpha	Red	Green	Green	Red	Red	Green
Sharpe	Red	Red	Green	Red	Red	Green

**Financial Express Crown rating**

**Rayner Spencer Mills**

**Past performance (bid-to-bid)**

Cumulative perf. %	Sector	Percentage gain/loss in each 12-month period (most recent first)									
		Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Yr 7	Yr 8	Yr 9	Yr 10
-6.68	0.90	9.06	41.25	13.70	20.53	22.47	17.30	32.50			
1.78	16.64										
43.76	52.52										
-2.85	-5.63										
10.46	5.52										
33.13	28.79										
63.05	51.50										
91.27	67.50										
153.43	92.79										

Additional information can be added using the tick boxes.

Asset allocation data is separated into the top ten holdings, geographical analysis, sector weightings and the aim of the fund (as published by the fund manager). Please note this information is subject to being supplied by FE (Financial Express).

**Asset allocation**

Top ten holdings	%	Geographical analysis	%	Sector/asset weightings	%
HSBC HLDGS	7.1	UK	92.5	Financials	30.8
GLAXOSMITHKLINE	6.3	Money Market	3.0	Consumer Services	25.2
VODAFONE GROUP	5.7	Others	2.3	Health Care	11.5
BRITISH SKY BROADCASTING	5.4	USA	1.1	Telecommunications	6.9
LLOYDS BANKING GROUP	5.4	China	1.1	Industrials	6.6
BP	3.7	(at April 2011)		Technology	5.5
ASTRAZENECA PLC	3.3			Oil & Gas	5.5
ROYAL BANK OF SCOTLAND	3.0			Consumer Goods	3.2
LONDON STOCK EXCHANGE	2.9			Others	2.7
AVIVA	2.6			Money Market	2.1
(at April 2011)				(at April 2011)	

**Aim of fund (at April 2011)**

To achieve long term capital growth from a portfolio primarily made up of the shares of UK companies. The Fund will have a blend of investments in larger, medium and smaller sized companies. The ACD is not restricted in its choice of companies either by size or industry, and will choose stocks largely determined by the availability of attractive investment opportunities. The Fund may also invest in other transferable securities, units in collective investment schemes, money market instruments, cash and deposits. Derivatives and forward transactions may also be used for investment purposes.

(Page break)

**Fidelity Special Situations**

Save as PDF | Graph | Home page | Help

The funds that have a Rayner Spencer Mills opinion will display the Rayner Spencer Mills logo -

The opinion is added by selecting the tick box at the top of the fact sheet.





**Investment process (source: Rayner Spencer Mills)**

Research is the cornerstone of Fidelity International's investment approach. They believe that equity markets are semi-efficient and that fundamental research can help to uncover and exploit these inefficiencies and add value to portfolios. The prospects for, and valuation of, individual companies (bottom-up) can be predicted with a greater degree of accuracy than macroeconomic themes and factors (top-down) and, subsequently, stock selection provides the best opportunity to capture added value. The funds are built from the bottom up, stock by stock, taking account of market trends but not being driven by them.

The Manager looks at both Franchise Value and Business Economics to appraise stocks and 'screen' for those that meet his ownership criteria.

In Franchise value the core areas looked at are: Market structure / concentration,BARRIERS to entry / exit / competition,Regulation,Value chain analysis,Technology,Management.

To identify favourable Business Economics the manager will look at 'harder' factors using more quantitative analysis. For example, drivers of cash flow, sales, profits and return on reinvested Free Cash Flow and how these are changing over time.

Business Economics looks at three areas sales drivers, margin drivers and capital Intensity drivers. While around 90% of the portfolio construction is based on bottom-up analysis, the remaining 10% is derived from a top-down macro/sector view which is used to ensure the portfolio matches the managers conviction levels. Input for the top-down overlay comes from the sum total of information gained from company meetings, quantitative tools such as HOLT, State Street money flow analysis and directors deals. When a stock's fundamental story, valuations and technicals are in line, it will make the managers 'interesting' list of stocks on which he drills down deeper. The manager will only attend meetings for companies on the list. He may take a small stake in a company without meeting them, then build on the position post meeting as conviction builds.

The Manager meets with companies every three months as part of his quarterly review of each stock that he owns.

**Rayner Spencer Mills opinion**

The manager has been in place for over a year and has proven that the fund can be run in a different but equally successful manner. The Manager uses the fundamental research provided by the huge research resources internationally at Fidelity and combines this with his own business and franchise led research to build a portfolio of stocks. The fund can have up to 20% in overseas equities and often holds assets in this form to maximise diversity of returns. The fund can also use derivative strategies in appropriate economic circumstances if the manager has conviction that this will benefit the portfolio. This has been evidenced during 2008 when shorting of certain stocks benefited performance.

The investor is buying into the Fidelity research process as well as the managers individual skill in bottom up stock selection based on analysis of the potential the business has in its sector matched with the environment. The fund is perhaps best used in a larger UK portfolio to move away from a core UK fund base adding a more global outlook to UK stock selection as well as diversity.

Selecting **Linked contracts** from the top of the fact sheet will display a list of contracts that have access to the fund.

Linked contracts		Save as PDF   Graph   Home page   Help					
<b>Contracts on which this fund (or a wrapped version) is available</b>							
Company	Contract	Type of product	InitChg	AMC			
Ascentric	Ascentric - The Whole of Market Wrap	Adviser Platforms	3.50%	1.50%			
Avalon Investment Services	Freedom Portfolio Range	Adviser Platforms	3.50%	1.50%			
Aviva Life & Pensions UK Limited	Aviva Wrap	Adviser Platforms	3.50%	1.50%			
Aviva Wrap UK Ltd	Aviva Wrap	Adviser Platforms	3.50%	1.50%			
Aviva Wrap UK Ltd	Aviva Wrap - 17th Jan 2011 Offer terms	Adviser Platforms	3.50%	1.50%			
AXA Elevate	Bankhall Elevate - Explicit Charge	Adviser Platforms	3.50%	1.50%			
AXA Elevate	Elevate - Composite Charge	Adviser Platforms	3.50%	1.50%			
AXA Elevate	Elevate - Explicit Charge	Adviser Platforms	3.50%	1.50%			
Cofunds Ltd	Cofunds	Adviser Platforms	3.50%	1.50%			
Fidelity FundsNetwork	Fidelity FundsNetwork	Adviser Platforms	3.50%	1.50%			
Fidelity FundsNetwork	Fidelity FundsNetwork £50,000 + opt-in	Adviser Platforms	3.50%	1.50%			
James Hay Partnership	James Hay Partnership Wrap	Adviser Platforms	3.50%	1.50%			
Novia	Novia Wealth Management Service	Adviser Platforms	3.50%	1.50%			
Nucleus	Nucleus	Adviser Platforms	3.50%	1.50%			
Seven Investment Management	7IM Platform (advisory)	Adviser Platforms	3.50%	1.50%			
Seven Investment Management	7IM Platform (discretionary)	Adviser Platforms	3.50%	1.50%			

The data in the linked contracts section are hyperlinks – selecting the company name will take you to a company fact sheet. Selecting the contract name will take you to a contract fact sheet. Selecting the type of product will start a piece of product research for that product type.

The fund fact sheet can be saved and printed by selecting **Save as PDF**.

**Fidelity (FIL Investment Intl)**  
Fidelity Special Situations

**Fund details**

Choose the information to display  
 Basic details    Asset allocation and RSM opinion    Linked contracts

**Fidelity Special Situations**

Promoter: Fidelity (FIL Investment Intl)  
Type: Unit trust/OEIC  
FE Global/IMA sector: GL/Equity - UK / IMA UK All Companies  
Launch date: 17/12/1979  
Size: GBP 2655m  
Manager: Sanjeev Shah (since 01/01/2008)  
Charges: 0.00% initial, 1.50% annual

**Financial Express Crown rating**

**CROWN FUND RATING**  
DIRECTOR: INFORMED

**Past performance (bid-to-bid)**

Cumulative perf. %	Sector
1 year	-6.68
2 years	1.78
3 years	43.76
4 years	-2.85
5 years	10.46
6 years	33.13
7 years	63.05
8 years	91.27
9 years	153.43
	92.79

Percentage gain/loss in each 12-month period (most recent first)

Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Yr 7	Yr 8	Yr 9	Yr 10
9.06	41.25			13.70	20.53	22.47	17.30	32.50	

**Based on IMA Classifications**

Quartile	1yr	3yr	5yr	Yr1	Yr2	Yr3
Alpha	Red	Red	Green	Red	Red	Green
Sharpe	Red	Red	Green	Red	Red	Green

As explained earlier in section 6 – fund graphs can be generated from the fact sheet. The graph will allow you to plot the fund the against its sector average amongst other indexes.

Select Graph.

**Fidelity (FIL Investment Intl)**  
Fidelity Special Situations

**Fund details**

Choose the information to display  
 Basic details    Asset allocation and RSM opinion    Linked contracts

**Fidelity Special Situations**

Promoter: Fidelity (FIL Investment Intl)  
Type: Unit trust/OEIC  
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6 years	33.13
7 years	63.05
8 years	91.27
9 years	153.43
	92.79

Percentage gain/loss in each 12-month period (most recent first)

Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Yr 7	Yr 8	Yr 9	Yr 10
9.06	41.25			13.70	20.53	22.47	17.30	32.50	

**Based on IMA Classifications**

Quartile	3Yr	5yr	Yr1	Yr2	Yr3
Alpha	Red	Red	Green	Red	Red
Sharpe	Red	Red	Green	Red	Red



Further information including definitions on the performance data displayed in the fact sheet is available in the 'Online help file' which is accessible by either pressing **F1** on your keyboard or selecting **Help** from the menu bar from any screen within Synaptic.

## 8 Retrieving Research

All research performed on Synaptic is automatically saved. However, due to the monthly updates it is important not to only store the client research on Synaptic, as it will not be keeping a static copy of the research you actually performed for compliant purposes – i.e. if time has passed and you are opening the research a couple of months after it was originally performed – you will be using the most current data which will have been updated. Therefore the results could differ from the original research. To ensure a static copy of the research you performed is on file you will need to save the research documentation as 'PDF's' when working through the research.

The research can be retrieved from two locations on the Homepage – the **Recent** and **Client** tab. If the clients details were entered when starting the research, it can be retrieved from the **Recent** or **Client** tab. Otherwise the **Recent** tab will display all research regardless of whether it is client specific or not.

### 8.1 Retrieving Research via the Client Tab

Select the Client tab from the right hand side of the **Homepage**.

Choose a product type | User list | File check | Preset criteria | Multiple Report | Resource Centre | Claire Jones | Log out | Help

Home | Pension savings | Pension income | Life | Health | Investment | Finance | Offshore | [Recent]

News | Industry | A&D | Contact | Training | Guides

**News headlines**

- Make Time for Change: An exciting new future ahead
- 40% of Adviser Platform research includes provider ratings
- ABI Managed Fund Sectors
- Post-Budget changes in Synaptic research software
- European Court of Justice ruling on gender

**Make Time for Change: An exciting new future**

23rd June 2011 - The O'Callaghan Alexander Hotel, Dublin

Make Time for Change is an event for those Advisers who are thriving during unprecedented economic difficulty and opportunity.

The deployment of any technology is only a part of the way technology is used, how it is deployed, and how it saves administrative time, streamline processes and consider

For more information, please visit [www.capitalfinancial.com](http://www.capitalfinancial.com)

**Set agency codes** Click here to view/edit your provider agency codes

Find: Contract | Company | Fund | Client  
Name: brown Go

Name	First Name	Date of Birth
Brown, Debbie		01/01/1977
Brown, Jake		08/10/1980

**Enter the clients surname and select Go. The clients matching the search will be displayed. Select List research for the client.**

Find: Contract | Company | Fund | Client  
Name: brown Go

For information on coloured backgrounds and icons click here.

Individual Savings Accounts: Stocks and Shares  
Today, Jake Brown

Jake Brown's existing portfolio June 2011  
16/06/2011, Jake Brown

Recommended Portfolio June 2011  
16/06/2011, Jake Brown

Linked funds on Aviva Life & Pensions UK Limited Personal Pension  
15/06/2011, Jake Brown

Fund data: Indices  
15/06/2011, Jake Brown

Fund data: IMA sectors  
15/06/2011, Jake Brown

Jake's portfolio  
19/01/2011, Jake Brown

Fund data: Unit trusts/OEICs  
19/01/2011, Jake Brown

Linked funds on AXA Investment Bond (Easy Access)

All the research for the client will be listed.

The research highlighted in 'pink' indicates it was originally performed on a previous month's data. When the research highlighted in pink is accessed a warning will be displayed. It will explain where possible the filters that were originally selected will remain the same but the results may be different.

Click on the blue link to access the research. You will be taken through to the **Filtering** screen.

## 8.2 Retrieving Research via the Recent Tab

Choose a product type | User list | File check | Preset criteria | Multiple Report | Resource Centre | Sara Grimshaw | Log out | Help

Home | Pension savings | Pension income | Life | Health | Investment | Finance | Offshore | [Recent]

Find by client name:  Find | Find by title:  Find | Show recent

Category	Description	Author	Date	Action
Individual Savings Accounts: ISA	(none)	11/09/2014	Copy	
Individual Savings Accounts: ISA	Bruce Willis	11/09/2014	Copy	
ISA Port - 11th Sept 14	(none)	11/09/2014	Copy	
Research for ISA Port - 11th Sept 14	(none)	11/09/2014	Copy	
Individual Savings Accounts: ISA	Bruce Willis	08/09/2014	Copy	
Individual Savings Accounts: ISA	Bruce Willis	01/09/2014	Copy	
Individual Savings Accounts: ISA	Bruce Willis	04/08/2014	Copy	
Individual Savings Accounts: ISA	Bruce Willis	04/08/2014	Copy	
Fund data: Manual fund list	(none)	24/07/2014	Copy	
Individual Savings Accounts: ISA	Bruce Willis	24/07/2014	Copy	
Bal ISA port - 24th July	(none)	24/07/2014	Copy	
Research for Bal ISA Port - 24th July	(none)	24/07/2014	Copy	
Individual Savings Accounts: Stocks and Shares	(none)	02/07/2014	Copy	
Fund data: Manual fund list	(none)	02/07/2014	Copy	
Fund data: Manual fund list	(none)	02/07/2014	Copy	
Individual Savings Accounts: Stocks and Shares	Bruce Willis	02/07/2014	Copy	
Bday 2 July 14	(none)	02/07/2014	Copy	

**SYNAPTIC**

The **Recent** tab will give you access to all research completed on Synaptic. It will only display the most recent research, about the last twenty pieces of research then it will then disappear from this screen. If the research is not displaying on the screen you will need to find it by using either of the search criteria's at the top of the screen. You can search by client name but if the research was not attached to the client you will need to search by title. If you do not 'change the title' of the research you will need to use the default name.

The screenshot shows the Synaptic Product & Fund interface. At the top, there are tabs for Home, Pension savings, Pension income, Life, Health, Investment, Finance, Offshore, and Recent. The Recent tab is highlighted in red. Below the tabs, there are two search fields: 'Find by client name:' and 'Find by title:'. Underneath these fields is a table of research results. The first few rows are pink, indicating they were performed on previous months' data. One row is blue, indicating it matches the current search criteria. This blue row has a callout box pointing to it with the text: 'In this example, the search is where 'Fund data' is in the title.' The table columns include a checkbox, the research title, a date, and a 'Copy' button.

<input type="checkbox"/>	Fund data: Manual fund list	(none)	24/07/2014	Copy
<input type="checkbox"/>	Fund data: Manual fund list	(none)	02/07/2014	Copy
<input type="checkbox"/>	Fund data: Manual fund list	(none)	02/07/2014	Copy
<input type="checkbox"/>	Fund data: Manual fund list	(none)	26/06/2014	Copy
<input type="checkbox"/>	Fund data: Manual fund list	(none)	24/06/2014	Copy
<input type="checkbox"/>	Fund data: Manual fund list	(none)	19/06/2014	Copy
<input type="checkbox"/>	Bruce Willis	09/06/2014	Copy	
<input type="checkbox"/>	(none)	09/06/2014	Copy	
<input type="checkbox"/>	(none)	05/06/2014	Copy	
<input type="checkbox"/>	(none)	25/06/2014	Copy	

The research that matches the search criteria will be displayed. The research highlighted in 'pink' indicates it was originally performed on a previous month's data. When the research highlighted in pink is accessed a warning will be displayed. It will explain where possible the filters that were originally selected will remain the same but the results may be different.

Click on the blue link to access the research. You will be taken through to the **Filtering** screen.

## 9 Incorporating Fund Research into Product Research

If you are completing your fund research prior to the product research, it is possible to include your recommended funds within your product research.

There are two ways this can be done, you can either import your fund research into the product research to perform a filter and exclude contracts that don't have access to the funds. Alternatively you can simply select the funds prior to generating the product suitability report. Either way the funds will be included in the suitability report. However, you will still need to generate the fund research reports to ensure the fund research is on file.

## 9.1 Importing Fund Research into Product Research

During the product filtering stage the fund research can be imported so you are filtering contracts based on the actual funds you are recommending as opposed to sectors.

You will firstly need to complete the fund research and convert it to a manual fund list. For information on how to do this, please see section 4.2 Converting fund research into a manual fund list.

Start a piece of product research and within the **Sectors** tab, instead of choosing sectors you want the product to have access to, scroll to the bottom of the screen.

The screenshot shows the 'Filtering (using preset criteria)' screen. The 'Sectors' tab is active. On the left, there is a list of sectors with checkboxes. Below this is a note about contracts needing a link to specific funds, followed by buttons for 'Clear all filters', 'Audit trail', and 'Import filter'. A red callout box points to the bottom right of the screen with the text 'Select import from a manual fund list.' The main area displays a table titled 'All 71 contracts - 0 manually excluded' with columns for 'Company' and 'Contract', listing various financial institutions and their corresponding investment products.

The manual fund lists that have been created will be listed. Select the relevant manual fund list.

This is one of the reasons why it is important to name your manual fund lists otherwise they will all be listed with the same name 'Manual fund list'.

The screenshot shows a dropdown menu titled 'Choose a manual fund list to import from'. The list contains numerous entries, many of which are repeated or similar, such as 'Mr Brown's funds', 'Mr Client's funds', 'Mr Client's funds May 10', 'Mr Clients Funds 29 July', 'November 5th funds', 'Octobers funds', 'Paul's Portfolio', 'Portfolio A', 'Portfolio of funds 11/09/09', 'Preferred portfolio', 'Rachel's existing funds', 'Rachel's funds July 2010', 'Rebecca's existing funds', 'Rebecca's ISA funds', 'Recommended portfolio', 'Recommended Portfolio July 2010', 'Recommended Portfolio June 2011', 'Risk 7', 'Same sector', and 'Sectors'. At the bottom of the menu, there is a URL 'http://research.synaptic.co.uk/vsr/pChoo' and an 'Internet' icon.

The screenshot shows the Synaptic Product & Fund filtering interface. On the left, there is a sidebar with a 'Filtering' header and several tabs: Features, Sectors, Conditions, Stats, PP, and a search bar. Under 'Sectors', there is a list of investment trust categories. Below this, a note says 'Contracts must include a link to all of the following funds.' with links to 'Click here' and 'Import from a manual fund list.'. At the bottom of the sidebar are buttons for 'Clear all filters', 'Audit trail', and 'Import filter'. The main area displays a table titled '7 contracts out of 106 (7%) - 0 manually excluded'. The table has two columns: 'Company' and 'Contract'. The data includes:

Company	Contract
AJ Bell (Sippcentre)	AJ Bell Sippcentre Investment ISA
Amber Financial Investments Ltd	The Amber ISA
Foresters Friendly Society	Foresters ISA
Healthy Investment	Healthy Investment With-profits stocks and sha
Kingston Unity Friendly Society	With-Profits Stocks & Shares ISA
Red Rose Assurance	Red Rose Assurance ISA
Zurich Intermediary Platform	Zurich Intermediary Platform Stocks and Share

At the top right of the main area, there is an 'Options' button.

The funds in the manual fund list will be listed at the bottom left of the screen.

Synaptic will filter out contracts that do not have access to those funds.

The funds will be included in the product research reports as the recommended funds.

## 9.2 Using the Fund Picker during Product Research

If you have not created a manual fund list in Synaptic but you know what funds you are recommending, you can simply select them prior to generating the report.

The screenshot shows the 'Fund picker' interface. At the top, it says 'Choose a report template' and 'Fund picker | Back to ranking | Back to filtering | Help'. Below this, there are two sections:

- 1. Choose the contract you are recommending (if any)**
  - Avalon Investment Services Freedom ISAs
  - Aviva Wrap UK Ltd Aviva Wrap ISA Portfolio
  - AXA Elevate Elevate Stocks & Shares ISA - Composite
  - AXA Elevate Elevate Stocks & Shares ISA - Explicit
  - Cofunds Ltd ISA
  - Fidelity FundsNetwork FundsNetwork**
  - Novia Novia Stocks & Shares ISA
  - Nucleus Nucleus ISA account
  - Seven Investment Management ISA (Stocks and Shares)
- 2. Click on a report template**
  - Quick reports** (open in your browser)
  - Standard research report
  - Factsheet for the selected contract
  - Report Manager suitability report**
  - Research Report
  - Standard Report - ISA
  - Multiple Reports - Jake Brown

A red callout box points to the 'Fidelity FundsNetwork FundsNetwork' section with the text: 'Select the recommended contract and select Fund picker from the menu bar.'

By default Synaptic Research will pick funds based from the sectors selected at the filtering stage based on the best alpha. The initial screen that gets displays confirms the sectors you have already chosen and defaults to alpha.

The screenshot shows a 'Fund picker -- Webpage Dialog' window. At the top, it says 'Choose the IMA/ABI/AIC sectors in which you want to pick funds, and then choose how to identify the best fund in each sector.' Below this is a list of sectors with checkboxes:
 

- Europe (Investment Trust)
- IMA Absolute Return (Unit Trust)
- IMA Active Managed (Unit Trust)
- IMA Asia Pacific Excluding Japan (Unit Trust)
- IMA Asia Pacific Including Japan (Unit Trust)
- IMA Balanced Managed (Unit Trust)
- IMA Cautious Managed (Unit Trust)
- IMA China/Greater China (Unit Trust)
- IMA Europe Excluding UK (Unit Trust)
- IMA Europe Including UK (Unit Trust)
- IMA European Smaller Companies (Unit Trust)
- IMA Global (Unit Trust)
- IMA Global Bonds (Unit Trust)
- IMA Global Emerging Markets (Unit Trust)

 A red box highlights the 'IMA Balanced Managed (Unit Trust)' checkbox. Below the list is a dropdown menu: 'Pick the fund in each sector with the best Alpha'. A red arrow points from this dropdown to a callout box containing the text: 'Select Pick funds to manually select the funds.' To the right of the dropdown is a table showing fund details:
 

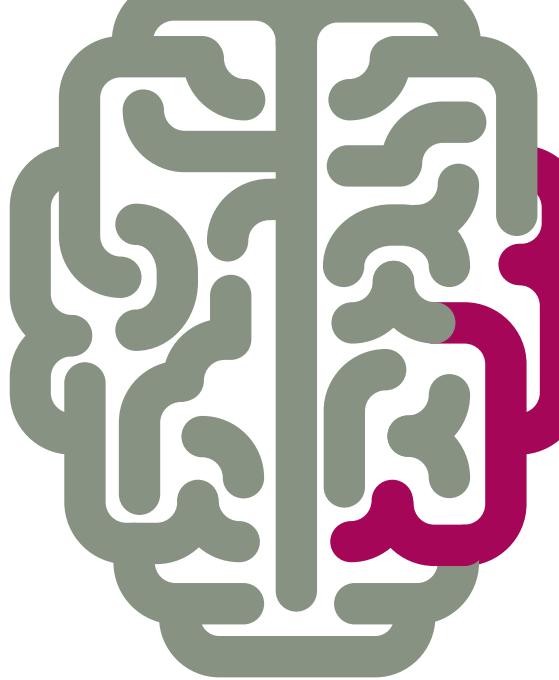
	Crown rating	InitChg	AMC
1			1.00
3	4.00	1.50	
	4.00	1.50	
3			1.50

The screenshot shows a 'Select funds' page for the 'IMA Balanced Managed' sector. It includes buttons for 'Show factsheets', 'Graph', 'Save list', 'Select all', 'Invert selection', 'Clear all', and 'Show all'. A red box highlights the 'Select all' button. Below is a table of funds with columns: 1yr, 3yr, 5yr, 10yr, Vol., Alpha, QScore, Crown rating, InitChg, and AMC. The first fund in the list, 'CF Miton Strategic Portfolio A GBP', has a checked checkbox. A red box highlights this checked checkbox. A callout box contains the text: 'Select the funds you are recommended and select Save list.' To the right of the table is another table showing fund details:
 

	Crown rating	InitChg	AMC
3	5.00	1.50	
3	5.00	1.50	
2	4.00	1.50	
3	5.00	1.50	
2	3.50	1.10	
3	5.25	1.50	
3	5.25	1.50	
3	4.50	1.50	
5	5.00	1.00	
2	3.75	0.25	
2	3.00	1.50	

You will receive confirmation that the funds selected have been saved. Return to the research reports by selecting **Back to report** from the menu bar.

The funds will be included in the product research reports as the recommended funds.



## **Products & Services from Synaptic Software:**

**SYNAPTIC CLIENT CARE**

**SYNAPTIC COMPARATOR**

**SYNAPTIC MODELLER**

**SYNAPTIC PRODUCT & FUND**

**SYNAPTIC RISK**

**SYNAPTIC WEBLINE**

**SYNAPTIC WEB SERVICES**



**SYNAPTIC**

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