



INDEPENDENT

Five experts pick their best funds for your ISA in the new 2026 tax year

From income generation to the next waves of technological advances, funds can offer diversification to your wider ISA

Pantheon Infrastructure Plc

Jonathan Moyes, head of investment research, Wealth Club

Pantheon Infrastructure Plc aims to provide investors with some diversification away from global **stock markets** while providing the potential for attractive equity-like returns over the longer term.

The FTSE 250 trust co-invests alongside some of the world's leading infrastructure managers. Its portfolio includes large-scale data centres, gas distribution networks, US renewable energy and storage developers, as well as one of Europe's leading temperature-controlled logistics and transport businesses.

Moyes says: "These assets are prized for their mission-critical nature and long-term contracted revenue streams. Nonetheless, shares in Pantheon Infrastructure change hands at an attractive 13 per cent discount to net asset value."

That means the shares in the fund are valued more highly than the actual fund, which means easy wins – *if* that discount narrows. Trusts' valuations do not always do so, while others might trade at a premium – in other words, more than the sum of their parts.

Investors should note this is a high-risk investment and should form part of a diversified portfolio. The trust has total ongoing charges of 1.29 per cent. The fund is up 30 per cent in the last year, but is too new for a five-year view.