



FIDELITY INTERNATIONAL'S UK DEFINED CONTRIBUTION PENSIONS BUSINESS FORGES AHEAD

- **2006 assets under management and scheme members increase by a quarter compared to 2005**
- **Further enhancements planned for investment platform and online tools**

London, 9 February 2007: Fidelity International Limited, the leading investment management and services group, recorded significant and measured growth in its UK defined contribution (DC) pensions business in 2006 and is well positioned for 2007.

Driven by an increase in client numbers, the number of members in client schemes grew by 24.9% and DC assets under management by 26.5% in the calendar year 2006*, reflecting Fidelity's core strengths in both investment management and bundled administration – where it remains the only asset management company providing DC administration services in house.

Colin Williams, Executive Director of DC Business, Fidelity International, says, "Fidelity is now a provider of choice for large DC pension schemes, whether they want an investment only solution or, increasingly, a full service option. The fact that Fidelity is the only asset management firm able to conduct administration services in house is proving a clear competitive advantage – evidenced by steady growth in assets under management, members of client schemes and client companies.

"Our bundled service has proved particularly advantageous to clients as we see more moving from trust based schemes to contract based schemes. Fidelity's recent Corporate Commitment to Pensions Provision White Paper revealed that, if offered a blank sheet of paper, 62% of leading companies would prefer a contract based DC pension scheme** and this is reflected in our work with a number of large schemes as they retain the trustee board throughout the transition from trust to contract."

Mr Williams concludes, "Our tasks ahead require us not only to build on this growth but to continue listening to clients and enhancing our services in line with their changing demands. For example, our investment platform offers single priced tailored portfolios,

enabling clients to add or remove funds easily and change asset allocation or fund distribution with no impact on their employees' accounts. We will enhance the range of funds and facilities on our investment platform, will continue focusing on effective member communication and will be announcing further upgrades to our powerful online administration and management tool, PlanViewer.”

Fidelity's growth in DC pension provision has been mirrored by Fidelity FundsNetwork, the UK's leading investment platform, which has now achieved an estimated market share of 4.5%*** of UK personal pensions written through independent financial advisers. FundsNetwork's pension wrapper is a self invested personal pension (SIPP).

Fidelity International Limited (“FIL”) and its subsidiary companies serve the major markets of the world by providing investment products and services to individuals and institutional investors outside the US. The FIL Organisation manages a total of £140.9 billion of assets****.

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Notes to editors:

* Source: Fidelity as at 31.12.05 and 31.12.06.

** Source: 'Corporate Commitment to Pension Provision', Fidelity International Limited (January 2007).

*** Source: Touchstone IFA for Q1 - Q3 2006.

**** Source: Fidelity as at 31.12.06.

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