



Anthony Bolton to return to managing money

Renowned investment expert to manage new portfolio investing in China

London, 26 November 2009 – Fidelity International has announced today that Anthony Bolton, one of the most successful investors of his generation, has decided to return to managing money in 2010. He will manage a new portfolio investing in China and China-related opportunities which is likely to be launched around the end of the first quarter.

Commenting on his decision to return to fund management, Anthony Bolton said: “I firmly believe that China is the investment opportunity of the next decade. I have been a regular visitor to China since 2004, when I started meeting and investing in Chinese companies. After spending the last few months in Asia, I have become increasingly excited by the prospect of managing a portfolio investing in the tremendous growth potential of China. I plan to relocate to Hong Kong in the early part of 2010 in readiness for a launch around the end of March.”

Fidelity International opened its Hong Kong office in 1981, set up a representative office in China in 2004, now located in Beijing, and established a software development facility in Dalian in 2007. The company has over 16 years’ experience investing in China. While many of the company’s Asian and Global equity funds have Chinese market exposure, the company has a dedicated team of three portfolio managers currently managing Chinese equity funds supported by five research analysts and three equity traders.

John Ford, Fidelity International’s Chief Investment Officer for Asia Pacific commented: “Anthony’s decision to move to Hong Kong and return to portfolio management is clear recognition of the significant investment opportunities in China over the next decade. Fidelity has experience across the board of investing in Chinese companies. We have been a private equity investor in China since 1995 through Fidelity Asia Ventures and, at the other end of the scale, the Fidelity Funds - China Focus Fund, managed by Martha Wang, is one of the largest offshore retail mutual funds investing in China, at over US\$4 billion*.”



Anthony Bolton is best known for his stewardship of the Special Situations Fund**, which he managed from its launch in December 1979 until the end of 2007. Over this twenty-eight year period, the fund achieved an annualised return of 19.5% (compared to 13.5% for the FTSE All-Share Index). During his tenure, £1,000 invested in the fund at launch grew in value to £148,200.

Further details of the new China-related portfolio will be announced during the first quarter of 2010.

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Notes to editors:

* As at 31 October 2009

** Source of performance: Fidelity as at 31.12.07. Basis: bid-bid with net income reinvested.

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