

Fidelity European Opportunities Pensions Fund

DEFINED CONTRIBUTIONS

FUND PROFILE

FUND OBJECTIVE

The European Opportunities Pensions Fund's investment objective is to achieve long-term capital growth from a portfolio primarily made up of the shares of continental European companies. The portfolio will be made up of a blend of larger, medium and smaller sized companies. The Authorised Corporate Director (ACD) is not restricted in the choice of company either by size or industry or in terms of the geographical split of the portfolio, which is largely determined by the availability of attractive investment opportunities rather than the outlook for each market.

INVESTMENT APPROACH

The portfolio will be made up of a blend of investments in larger, medium and smaller sized companies. The portfolio manager is not restricted in the choice of company either by size or industry or in terms of the geographical split of the portfolio, which is largely determined by the availability of attractive investment opportunities rather than the outlook for each market. The manager will look for the following when investing in a company: leaders in niche markets with a strong competitive advantage; strong quality of management; profits growth driven by strong sales growth; ability to generate cash; under-researched companies and attractive valuations.

PORTFOLIO MANAGER

Name: Colin Stone
Location: London
Appointed to fund: Since inception

Colin Stone began his career at Fidelity in 1987 as a Research Analyst and was promoted to Portfolio Manager in 1990. Colin manages European equities for both retail and institutional clients. He holds an MA from the University of Cambridge.

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FUND FACTS

Launch Date: 17.02.06
Benchmark: FTSE World Europe Ex-UK Index
Base Currency: GBP Sterling
Dealing Frequency: Daily dealing and single priced (NAV)
Product Registered: UK
Asset Class: European (ex-UK) Equities

RISK RATING (Equity funds)



This rating gives an indication of the risk level of Cash (A1-A2), Bond (B1-B3), Equity (E1-E5) and Property (P1-P2) funds only in relation to Fidelity's range of funds within each asset class. A higher number signifies a higher risk fund. They are intended only as a guide and are based on our quarterly rating review process which uses information about a fund manager's investment approach, as well as quantitative measures based on the fund's historic performance and its current holdings.

RISK RATING DESCRIPTION

A fund with potentially more volatile returns than average, as a result of high weights in a single country, sector or potentially more volatile types of stock (e.g. smaller companies).

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