

Fidelity Global Diversified Pensions Fund

DEFINED CONTRIBUTIONS

FUND PROFILE

FUND OBJECTIVE

The Global Diversified Pensions Fund's investment objective is to achieve long-term capital growth by investing in asset classes giving diversified underlying exposure. The fund will invest mostly in collective investment schemes and may also invest directly in securities, money market instruments, cash and deposits. Derivatives and forward transactions may also be used for investment purposes.

INVESTMENT APPROACH

The fund looks to generate returns from a long-term strategic allocation to a diverse range of asset classes: equities, fixed income and alternatives. The long-term allocation is designed to produce equity like returns while maintaining a risk profile that is closer to bond investments. To determine the most efficient mix of assets for the portfolio, a dedicated Diversified Asset Strategy Group produces forecasts for each asset class return and volatility. It meets regularly to revisit its assumptions because the nature of economies and financial markets is that they change. An unfettered multi-manager approach is used to select the managers for each asset class, with Fidelity's specialists using in-depth research to identify fund management skills and styles that can be blended together to generate outperformance.

PORTFOLIO MANAGER

Name: Richard Skelt
Location: London
Appointed to fund: Since inception

Richard Skelt joined Fidelity as a Technical Analyst in 1991. In 1993 he was promoted to Director of Quantitative and Technical Research before becoming a Portfolio Manager of Multimanager funds in 1997. Richard now manages a number of fettered funds and is Chief Investment Officer of the Investment Strategies Group. Richard earned a BA in Biochemistry from Oxford University and has an MBA from the London Business School.

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FUND FACTS

Launch Date: 19.05.08
Benchmark: RPI
Base Currency: GBP Sterling
Dealing Frequency: Daily dealing and single priced (NAV)
Product Registered: UK
Asset Class: Multi Asset

RISK RATING (Equity funds)




E 1 **E 2** **E 3** **E 4** **E 5**

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 invested in equities and other asset classes. Returns are likely to be less volatile than those typically associated with pure equity market investments, due to a proportion being invested in other asset classes.

Contact Details

 Paul Harper on 020 7961 4365
 fidelity.institutional@fil.com
 www.fidelityinstitutional.com

