

Fidelity Index-Linked Bond Pensions Fund

DEFINED CONTRIBUTIONS

FUND PROFILE

FUND OBJECTIVE

The Index-Linked Bond Pensions Fund's investment objective is to achieve income and capital growth. The fund will invest primarily in UK and overseas index-linked gilts and other index-linked fixed interest securities.

INVESTMENT APPROACH

The portfolio manager draws upon the expertise of both Fidelity's quantitative and credit analysts in managing index-linked assets. Quantitative analysis ensures the portfolio is constructed in an efficient manner, whilst fundamental credit analysis provides a measure of the risk associated with corporate debt. The fund will contain a large number of uncorrelated active investment decisions in which no single position is expected to dominate returns.

PORTFOLIO MANAGER

Name: Andrew Weir
Location: London
Appointed to fund: 01.12.03

Andrew Weir joined Fidelity in 1997 as a Quantitative Fixed Income Analyst in London. Andrew has been the Director of Quantitative Research since 2002, and was promoted to Portfolio Manager in 2003. Prior to joining Fidelity he spent five years with JP Morgan Investment Management. Andrew holds a BEng from Nottingham University.

This material is intended for investment professionals and must not be relied upon by private investors. This document may not be reproduced or circulated without prior permission and must not be passed to private investors.

FIL Limited was established in Bermuda nearly 40 years ago and provides asset management services to investors outside of the Americas. FIL Limited and its respective subsidiaries form the global investment management organisation that is commonly referred to as Fidelity International. Fidelity International and the Pyramid Logo are trademarks of FIL Limited. Fidelity International only gives information on its products and does not provide investment advice based on individual circumstances. The value of investments may go down as well as up and an investor may not get back the original amount invested. Due to the greater possibility of default, an investment in corporate bonds is generally less secure than an investment in government bonds. In certain countries, and for certain types of investments, transaction costs are higher and liquidity is lower than elsewhere. There may also be limited opportunities to find alternative ways of managing cash flows especially where the focus of investment is on small and medium sized firms. For funds specialising in such countries and investment types, transactions, particularly those large in size, are likely to have a greater impact on the costs of running a fund than similar transactions in larger funds. Prospective investors should bear this in mind in selecting funds. The funds referred to in this document invest in or are reinsured into funds managed by non-Fidelity International life insurance companies or fund managers. Funds in the property sector may invest in property and land. These can be difficult to sell and there may be a delay in acting on instructions to sell investments. The value of property is generally a matter of a valuer's opinion rather than fact. The funds shown in this document are available, and intended, for UK investors only. Issued and approved by FIL Life Insurance Limited (FSA registered number 186526) a firm authorised and regulated by the Financial Services Authority. FIL Life Insurance Limited is a member of the Fidelity International group of companies and is registered in England and Wales under the company number 3406905. The registered office of the company is Oakhill House, 130 Tonbridge Road, Hildenborough, Tonbridge, Kent TN11 9DZ, United Kingdom. April 2010. MDC04417.

FUND FACTS

Launch Date: 01.10.00
Benchmark: FTSE A Index-Linked Over 5 Years Index
Base Currency: GBP Sterling
Dealing Frequency: Daily dealing and single priced (NAV)
Product Registered: UK
Asset Class: Index-Linked Bonds

RISK RATING (Bond funds)


B 1 **B 2** **B 3**


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 fixed income fund with significant exposure to interest rate changes, credit risk or currency movements relative to the investor's home currency. Credit risk refers to the possibility that a bond issuer will default by failing to repay principal and interest in a timely manner.

Contact Details

 Paul Harper on 020 7961 4365

 fidelity.institutional@fil.com

 www.fidelityinstitutional.com