

# Fidelity International Bond Pensions Fund

DEFINED CONTRIBUTIONS

FUND PROFILE

## FUND OBJECTIVE

The International Bond Pensions Fund aims to provide income together with the possibility of capital growth from an international portfolio of high quality fixed interest securities including government bonds, Eurobonds, corporate bonds and those issued by supranational bodies.

## INVESTMENT APPROACH

The portfolio manager draws upon the output of both Fidelity's credit analysts and quantitative analysts in constructing the portfolio. The primary drivers of return are asset allocation, yield curve positioning, interest and exchange rate expectations, sector allocation, issuer credit analysis and security valuation. Portfolios will be built, therefore, that include 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:** Since inception

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.

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## FUND FACTS

**Launch Date:** 28.02.05  
**Benchmark:** Barclays Capital (formerly Lehman Bros) Global Agg ex UK ex US MBS Index  
**Base Currency:** GBP Sterling  
**Dealing Frequency:** Daily dealing and single priced (NAV)  
**Product Registered:** UK  
**Asset Class:** International 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 potentially very high exposure to credit risk and/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

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