

# Fidelity North American Equity Pensions Fund

DEFINED CONTRIBUTIONS

FUND PROFILE

## FUND OBJECTIVE

The North American Equity Pensions Fund's investment objective is to achieve long-term capital appreciation. The fund will invest primarily in the shares of companies in the United States of America. There is no policy to restrict investment to particular economic sectors.

## INVESTMENT APPROACH

The fund is a combination of the portfolios of individual managers from the US equity team. Each individual manager builds their portfolio using a bottom-up approach, focusing their efforts on stock selection. The fund manager is responsible for overseeing the top level multi-manager fund, reviewing the manager mix and rebalancing the risk profile of the fund as necessary. When combining managers, the fund manager looks at performance expectations and the complementary nature of their investment styles. The aim is to build a fund that can outperform through different market environments – i.e. with greater consistency than a single manager approach.

## PORTFOLIO MANAGER

**Name:** Rita Grewal  
**Location:** London  
**Appointed to fund:** 26.01.09

Rita Grewal joined Fidelity in 1995 as a Research Analyst. She became a Portfolio Manager in 2003, responsible for both Institutional portfolios and multi-manager and asset allocation funds. Rita has over 14 years investment experience, and holds a BA from Bryn Mawr College in the United States.

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## FUND FACTS

**Launch Date:** 01.06.98  
**Benchmark:** S&P 500 Composite Index  
**Base Currency:** GBP Sterling  
**Dealing Frequency:** Daily dealing and single priced (NAV)  
**Product Registered:** UK  
**Asset Class:** US 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).

## Contact Details

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