

### FUND OBJECTIVE

The fund's investment objective is to achieve both capital growth and income. At least half of the portfolio will be invested in UK and overseas gilts and other fixed interest securities with a remaining maturity of at least 15 years. The fund may also invest in other UK and overseas gilts and fixed interest securities.

### INVESTMENT APPROACH

The portfolio manager draws upon the output of our credit analysts to identify preferred issuers and quantitative analysts to select the best issues 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. We therefore look to build bond portfolios that include a large number of uncorrelated active investment decisions in which no single position is expected to dominate returns.

### PORTFOLIO MANAGER

**Name:** Ian Fishwick

**Location:** London

Ian Fishwick joined Fidelity in 2007 from Credit Suisse Asset Management, where he had been Managing Director, Head of UK Fixed Income since 2002. Prior to that, he was Chief Executive and CIO at SCLAM. Ian holds a BA Hons in Natural Sciences (Mathematics & Physics) from the University of Cambridge.


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### FUND FACTS

<b>Fund type:</b>	OEIC
<b>Launch Date:</b>	28.07.95
<b>Benchmark:</b>	FTSE A UK Gilts Over 15 Years Index
<b>Base Currency:</b>	GBP Sterling
<b>Dealing Frequency:</b>	Daily dealing and single priced
<b>Annual Management Charge:</b>	0.25%
<b>Asset Class:</b>	Long Dated Bonds
<b>Typical Number of Holdings:</b>	20 to 30

### Contact Details

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