

FUND OBJECTIVE

The fund's investment objective is to achieve long term capital appreciation. The fund will invest primarily in the shares of companies in the United Kingdom. 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 UK 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 – ie with greater consistency than a single manager approach.

PORTFOLIO MANAGER

Name: Rita Grewal (Fund Manager)

Location: London

Rita Grewal joined Fidelity in 1995 as a Research Associate in London. She was promoted to Investment Manager in 2002. Rita holds a BA from Bryn Mawr College, US.

This material is intended for investment professionals and must not be relied upon by private investors.

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FUND FACTS

Fund type:	OEIC
Launch Date:	31.05.96
Benchmark:	FTSE All-Share Index
Base Currency:	GBP Sterling
Dealing Frequency:	Daily dealing and single priced
Annual Management Charge:	0.80%
Asset Class:	UK Equities
Typical Number of Holdings:	200+
Ex-ante Tracking Error:	2–4% pa
Outperformance Target:	1.5% gross of fees

Contact Details

-  Grant Hadland on 020 7961 4540
-  fidelity.institutional@fil.com
-  www.fidelityinstitutional.com