

Select Global Equities Fund

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 markets throughout the world. There is no policy to restrict investments to particular economic sectors.

INVESTMENT APPROACH

The portfolio manager adopts an active, bottom-up approach to stock selection that uses our extensive research resources to identify stocks where the future potential is greater than that implied by the share price. He combines this active approach with quantitative tools to control portfolio risk. The discipline aims to minimise undesired sources of risk against the benchmark while maintaining a stable level of tracking error.

PORTFOLIO MANAGER

Name: César Hernández

Location: Boston

César Hernández joined Fidelity in 1989 as a Portfolio Manager in Boston. He is responsible for managing institutional portfolios in the Select discipline, including Global, EAFE and specialist regional mandates and assets for European Pension funds. Prior to joining Fidelity he was a Portfolio Manager for International Investment with State Street Bank & Trust Company. César holds a BS from the Universidad Simón Bolívar, and an MBA from Babson College. He is a Chartered Financial Analyst and a member of the Boston Society for Security Analysts.


This material is intended for investment professionals and must not be relied upon by 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 only gives information on its products and does not provide investment advice based on individual circumstances. Any service, security, investment, fund or product outlined may not be available to or suitable for you and may not be available in your jurisdiction. It is your responsibility to ensure that any service, security, investment, fund or product outlined is available in your jurisdiction before any approach is made regarding that service, security, investment, fund or product. The document may not be reproduced or circulated without prior permission and must not be passed to private investors. Past performance is not a reliable indicator of future results. The value of investments may go down as well as up and an investor may not get back the original amount invested. Unless otherwise stated all products are provided by Fidelity International, and all views expressed are those of Fidelity International. Fidelity, Fidelity International and the Pyramid Logo are trademarks of FIL Limited. Fidelity Institutional Funds is an Open-Ended Investment Company, an umbrella company comprising various funds each of which is managed and operated as a distinct portfolio by Fidelity Investment Services Ltd, authorised and regulated by the Financial Services Authority in the UK. Issued by FIL Pensions Management (FSA registered number 144345) a firm authorised and regulated by the Financial Services Authority. FIL Pensions Management is a member of the Fidelity International group of companies and is registered in England and Wales under the company number 02015142. The registered office of the company is Oakhill House, 130 Tonbridge Road, Hildenborough, Tonbridge, Kent TN11 9DZ, United Kingdom. Fidelity International's VAT identification number is 395 3090 35. July 2008. MCS2034

FUND FACTS

Fund type:	OEIC
Launch Date:	26.03.03
Benchmark:	MSCI World Index
Base Currency:	GBP Sterling
Dealing Frequency:	Daily dealing and single priced
Annual Management Charge:	0.80%
Asset Class:	Global Equities
Typical Number of Holdings:	350 to 450
Ex-ante Tracking Error:	1–3% pa

Contact Details

 Grant Hadland on 020 7961 4540

 fidelity.institutional@fil.com

 www.fidelityinstitutional.com

