

FUND OBJECTIVE

The fund's investment objective is to achieve long term capital appreciation. The fund will invest primarily in the shares of United Kingdom companies. There is no policy to restrict investment to particular economic sectors.

INVESTMENT APPROACH

The portfolio has a strong growth bias, since James' portfolios tend to be driven by the search for top line growth, and in particular the acceleration of that growth. He looks for good sectors, then good stocks with good management within those sectors. The fund focuses heavily on sector themes/industry bets but is driven by bottom up analysis.

PORTFOLIO MANAGER

Name: James Griffin

Location: London

James Griffin joined Fidelity as a research analyst in 1995, having previously worked for Byrne Fleming and Bank of Ireland. He started at Fidelity covering various European sectors before being promoted to Portfolio Manager at the start of 1998. James manages UK equities for institutional portfolios using our lower volatility approach and took over management of the UK Specialist Fund in November 2008. He holds an MBA from IMD.


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:	28.11.05
Benchmark:	FTSE All-Share
Base Currency:	GBP Sterling
Dealing Frequency:	Daily dealing and single priced
Annual Management Charge:	0.80%
Asset Class:	UK Equities
Typical Number of Holdings:	40 to 50
Ex-ante Tracking Error:	3.5% – 4.5% pa
Outperformance Target:	2% – 3% pa gross of fees

Contact Details

 Grant Hadland on 020 7961 4540

 fidelity.institutional@fil.com

 www.fidelityinstitutional.com