

# EURO STOXX 50 FUND

30 JUNE 2010

## Fund objective

Aims to replicate the performance of the Dow Jones EURO STOXX 50SM Index as far as this is reasonably and legally practicable. The fund manager's policy for achieving this objective is by the utilisation of replication methodology. The fund manager will aim to hold mainly all securities that represent the Dow Jones EURO STOXX 50SM Index. In order to achieve the investment objective, the fund manager will utilise stock index futures as allowed within the Restrictions set forth in Part V, Section D of the prospectus.

## Performance as at 30.06.10

Yearly performance

	1 July 2005 to 30 June 2006	1 July 2006 to 30 June 2007	1 July 2007 to 30 June 2008	1 July 2008 to 30 June 2009	1 July 2009 to 30 June 2010
Fund	16.7%	25.6%	-23.3%	-26.0%	10.5%
Benchmark index	17.5%	26.3%	-23.0%	-25.6%	10.6%

Annualised performance

	1 Year	3 Years	5 Years	Since launch
Fund	10.5%	-14.4%	-1.7%	0.6%
Benchmark index	10.6%	-14.1%	-1.2%	1.2%

This fund is a Luxembourg Registered Open Ended Investment Company, Fidelity Funds. Performance data is calculated on a NAV to NAV basis, net of fees and with gross income reinvested. Where the currency is reported as Euros, this denotes performance in legacy currency until 31 December 1998, and in Euros thereafter. Source: Fidelity.

Benchmark performance is calculated on a total return basis with income reinvested. Source: Fidelity.

N/A means fund not launched or data not available. Past performance is not a reliable indicator of future results. You may get back more or less than this as a result of currency fluctuation. The value of investments may go down as well as up and you may not get back the amount invested. If the fund you choose invests in overseas markets, changes in rates of exchange between currencies may cause the value of your investment to fall. Investments in small and emerging markets can be more volatile and liquidity may be lower than in other overseas markets. Due to the greater possibility of default, an investment in corporate bonds is generally less secure than an investment in government bonds. Default risk is based on the issuer's ability to make interest payments and to repay the loan at maturity. Default risk may therefore vary between different government issuers as well as between different corporate issuers.

## Breakdowns as at 30.06.10

### Industry breakdown

Financials	26.6%
Industrials	9.6%
Utilities	8.9%
Energy	8.5%
Consumer Staples	8.4%
Telecommunication Services	8.1%
Materials	6.3%
Health Care	6.0%
Other	10.1%
Cash	7.5%

Source: Fidelity

### Geographic breakdown

France	33.7%
Germany	26.0%
Spain	12.6%
Italy	9.2%
Netherlands	5.8%
Belgium	1.9%
Finland	1.6%
Other	0.5%
Cash	8.6%

Source: Fidelity

## Fund facts

### Benchmark index

Dow Jones Euro STOXX 50<sup>SM</sup> Index\*

### Fund manager

Raheel Altaf

### Fund size

€ 219m

### Launch date

03.11.98

### Base currency

The fund is denominated in Euros.

### Annual management charge

0.60%

### Other charges

0.41%

### SEDOL Number

5380053

### ISIN Number

LU0069450319

### Fund Management style

Passive

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The charges are reflected in the quoted unit/share price for the fund and are not deducted from your account.

## Risk rating (Equity funds)

E-1 E-2 **E-3** E-4 E-5

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 predominantly invested in Core European or North American equity markets.

## Top ten holdings as at 30.06.10

1	TOTAL	5.3%
2	BANCO SANTANDER	4.6%
3	SIEMENS	4.1%
4	TELEFONICA	3.9%
5	SANOFI-AVENTIS	3.5%
6	E.ON	2.9%
7	BNP PARIBAS	2.8%
8	BASF	2.7%
9	BAYER	2.4%
10	DAIMLER	2.4%

Source: Fidelity

Reference in this document to specific securities should not be considered as a recommendation to buy or sell these securities, but is included for the purposes of illustration only. Investors should also note that the views expressed may no longer be current and may have already been acted upon by Fidelity.


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