







Fidelity European Opportunities Fund

Pension/Investment

Snapshot	Objective		To provide long-term capital growth
	Style		Specialist Active
	Size		£546 million (€584 million**)
	Asset Mix		European Equities
	Number of Stocks		88
	Volatility/Risk		High risk

The Fidelity European Opportunities Fund is an actively managed fund, which invests in European equities.

Objective

- The fund aims to provide long-term capital growth from a portfolio of European equities.

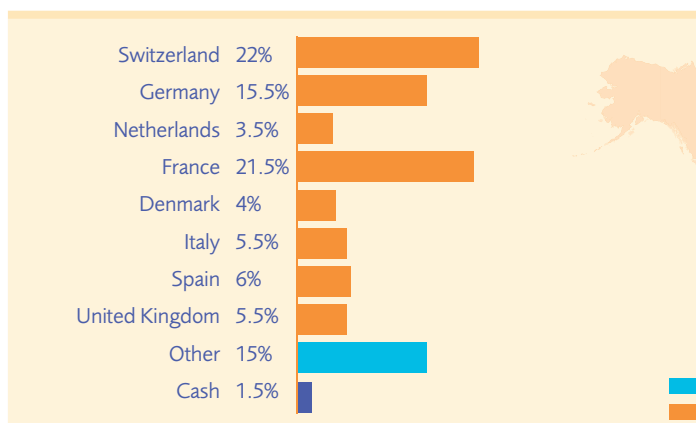
Operation

- The fund can invest across the full spectrum of companies within continental Europe. The portfolio is made up of a blend of investments in larger, medium and smaller sized companies. This gives access to a range of investment opportunities that aren't always available to Irish investors, for example, medical technology and alternative energy.
- The manager has a growth bias and seeks to uncover emerging growth companies that have the potential to surprise positively, before they are known to the wider investment community.
- Fidelity's 193-strong pan-European research operation covers over 90% of Europe's stocks by market capitalisation.

Highlights

- Many investment analysts are forecasting a recovery for core European economies over the medium term. Colin Stone (the Fund Manager) has an excellent track record of uncovering growth opportunities in Europe. This will often include companies who, although based in Western Europe, are often taking advantage of the opportunities provided by Eastern Europe for lower production costs and new markets for distribution.

*Asset Mix



Geographical mix



Warning: Past performance is not a reliable guide to future performance. The value of your investments may go down as well as up. This fund may be affected by changes in currency exchange rates.

*Asset allocation is subject to change. **Exchange rate used: £1 = €1.07. Information correct as at 1 January 2009. Irish Life Assurance plc and Irish Life Investment Managers are regulated by the Financial Regulator.