



## **DAVID URCH JOINS FIDELITY TEAM IN EDINBURGH**

- **Second experienced Portfolio Manager for UK equity team in Edinburgh**

**London, 14 August 2007** – Fidelity International Limited continues to build its investment team in Edinburgh with the appointment of a second portfolio manager.

David Urch joins from Scottish Widows Investment Partnership where he was an Investment Director for UK equity portfolios since 2003. David started his career at Merrill Lynch in 1996 where he was a member of the UK specialist team prior to joining Martin Currie in 2002 as a UK equity manager.

David is expected to take up his new role with Fidelity at the beginning of 2008 and will work with Jonathan Cobb who joins Fidelity in September with a remit to build a team of UK equity portfolios managers (focusing on the institutional market) based in Edinburgh. The Edinburgh investment group will augment Fidelity's long-established and extensive UK equity investment capability in London.

**Nicky Richards, Chief Investment Officer for UK and European Equities at Fidelity International**, says: "David is a very capable portfolio manager who is highly regarded in the industry. He has a strong UK equity track record\* and I am delighted that he will be part of the team we are developing in Edinburgh. We intend to build a strong capability in UK equity management there and our ability to recruit both Jonathan Cobb and David Urch shows our determination to create a high calibre team."

Fidelity International Limited ("FIL") and its subsidiary companies serve the major markets of the world by providing investment products and services to individuals and institutional investors outside the US. The FIL Organisation manages a total of £145.0 billion of assets.\*\*

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### **Notes to editors:**

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\*Source: Citywire \*\* Source Fidelity International 30.06.07

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