



Embargoed until 00.01am

FIDELITY INTERNATIONAL'S MULTIMANAGER BUSINESS HIRES FIXED INCOME PORTFOLIO ANALYST

London 24 September 2007 – Fidelity International's MultiManager Business has appointed Eugene Philalithis as a fixed income portfolio analyst.

Eugene will join Fidelity in mid October from the Russell Investments in London where he was a portfolio manager in the fixed income team in Europe helping to manage \$10 billion of assets. He had specific responsibility for global bond and global high yield multimanager portfolios, Euro and Sterling Cash funds. He joined Russell Investment Group in 2000 and prior to that was a Director of Credit Trading for Canadian Imperial Bank in Singapore. He will report to Geraldine Stewart, Head of Investment.

Commenting on the appointment, **Geraldine Stewart, Head of Investment, MultiManager Business** said "I am delighted to announce the first of our new hires for the MultiManager research team. Eugene is a well experienced and highly regarded fixed income portfolio manager and he will be a valuable addition to the team. His broad understanding of the global fixed income markets, from high yield to cash will enhance our ability to offer multimanager solutions in this asset class to our clients."

Fidelity's MultiManager senior investment team is now in place. Geraldine Stewart has recently taken up the position of Head of Investment, with responsibility for the team of portfolio analysts and the investment support functions for third party funds. She was formerly Head of Equity Research at FIL. Richard Skelt, as CIO of the Investment Strategies Group, has overall responsibility for investment strategy for the products and solutions managed by the 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.*

- ENDS -



Embargoed until 00.01am

Notes to editors:

* Source: * Source: Fidelity International, 30.06.07

Any opinions expressed are made at the time of writing and can be subject to change without notification. Fidelity means Fidelity International Limited (FIL), established in Bermuda, and its subsidiary companies. Assets and resources as at 30.06.07 are those of FIL. Fidelity, Fidelity International and Pyramid Logo are trademarks of Fidelity International Limited. The FundsNetwork service is offered and managed by Financial Administration Services Limited.

For further information, please contact:

Anne Read	Sam Slator
Fidelity International	Fidelity International
0207 961 4409	01737 837 847
07850 549839	07841 783882
anne.read@uk.fid-intl.com	sam.slator@uk.fid-intl.com

Address: Fidelity Investments International, Kingswood Place, Millfield Lane, Lower Kingswood, Tadworth, Surrey KT20 6RP

ICC200783