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FIDELITY FUNDSNETWORK BREAKS NEW GROUND WITH LAUNCH OF INTERNATIONAL BOND

- Truly open-architecture wrapper
- Competitively priced with simple charging structure

London, 30 May 2007: Fidelity FundsNetwork™ is challenging the conventions of the international investment bond market with the launch of its innovative and highly competitive International Bond.

Stripping away the complexities and hidden charges usually associated with offshore investment, FundsNetwork has designed the new International Bond to be competitively priced, with a clear and simple charging structure plus full commission flexibility.

Transparency is at the heart of the new wrapper, which is the first truly open-architecture international bond. Platform mutual funds are typically sold at Net Asset Value ('NAV'), there is no limit on switching and no fee applied when switching between funds.* Advisers are also able to see a single view of client holdings on the platform through Oneview.

David Dalton-Brown, Head of FundsNetwork, said: "The international investment bond market is growing rapidly as advisers focus increasingly on the many benefits of investing internationally for their clients. But historically, hidden charges and product complexities have stood in the way of many investors being able to benefit fully.

"The demand from advisers for a solution to investing simply and tax-efficiently offshore has driven the development of our International Bond, which we believe is part of a new breed of modern, competitively and transparently priced wrappers. We've broken new ground with its design and features - the combination of lower and transparent charges, investment choice and flexibility, is geared towards making offshore investment more accessible than ever before."

On top of the cost benefits, advisers can also access the usual underlying benefits of FundsNetwork via the new product wrapper, along with a selection of over 1000 mutual funds from 55 providers, Discretionary Fund Management and Deposit Accounts. The new

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wrapper is also able to take on a wide range of eligible whole of market funds. In addition, it is integrated into the platform's online client management tools and services.

Dalton-Brown concludes: "FundsNetwork is committed to providing a comprehensive range of mutual funds, services, trusts and tax wrappers to advisers. The addition of the International Bond is yet another way to access the platform- albeit with some very attractive tax and IHT planning benefits. Over the coming months we will complete our range of Multi-Asset Trusts, launch our With-Profits Analyser and at a later stage, a Cash Management Account will be added to the platform. Each initiative takes us a step closer to offering advisers a total business solution."

The launch of the Dublin-based International Bond forms part of the building blocks of tax wrappers added to FundsNetwork over the last eighteen months. In 2005, it added a SIPP and an Onshore Investment Bond, and the addition of the International Bond augments the suite of product wrappers available to utilise the benefits of the platform.

Advisers looking for more information on the International Bond should visit www.fundsnetwork.co.uk or http://www.fidelity.co.uk/pdfs/fnw_trusts/International_Bond_Factsheet_250507.pdf

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Notes to editors:

* Additional costs may be incurred on dual-priced funds due to any bid offer spread

** Source: Fidelity as at 31.03.07

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