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FIDELITY FUNDSNETWORK LAUNCHES INVESTMENT SOLUTIONS OFFERING TO HELP ADVISERS MEET THE RDR CHALLENGE

- **New suite of multi-manager products for a new era of regulation**
- **Designed to be used alongside platform planning tools & tax wrappers**
- **Choice of share classes to suit both commission & fee-based advice**

London, Monday 28 January 2008 – Fidelity FundsNetwork™ today announces the launch of a new offering of investment solutions designed to make life easier for independent financial advisers in the face of regulatory upheaval.

FundsNetwork has developed five platform-based multi-manager portfolios to support advisers with the increased regulatory burden that the Retail Distribution Review ('RDR') threatens to heap on the independent sector.

Designed to be used with the platform's planning tools - including a new streamlined ClientProfiler tool, as well as its full range of tax wrappers (including ISA, SIPP, Bonds and Trusts), the FIL FundsNetwork PortfolioManager Funds enable advisers to offer their clients a range of unfettered multi-manager funds to match different risk profiles. The five portfolios can invest across the spectrum of more than 1,100 mutual funds available on FundsNetwork as well as more specialist vehicles typically not open to retail investors. They are to be managed by Fidelity's multi-manager team.

David Dalton-Brown, Head of FundsNetwork, says: "This is a major initiative from Fidelity FundsNetwork to help independent advisers tackle the regulatory changes which are expected to sweep across the industry in 2008. Phase one is the launch of the PortfolioManager Funds and we are exploring further investment solutions ideas for future development, such as discretionary managed services."

"RDR Proof"

Flexibility has been the defining concept behind the development of the FundsNetwork investment solution offering. Each of the PortfolioManager Funds has two distinct share classes: one is commission-free for fee-based advisers, the other offers flexible

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commission options, including support for Customer Agreed Remuneration (CAR), one of the proposals contained in the RDR.

The five PortfolioManager Funds are aligned to five different investment risk profiles – from Aggressive (100% equity allocation) through to Defensive (85% bonds, 10% equity, 5% other allocation). They are also colour-coded for ease of reference so that matching a client’s risk profile to the right fund is straightforward (see table below).

FundsNetwork PortfolioManager Fund Range

	PortfolioManager Defensive	PortfolioManager Cautious	PortfolioManager Balanced	PortfolioManager Adventurous	PortfolioManager Aggressive
UK Equities	10%	30%	30%	35%	10%
Developed Markets Equities	0%	10%	25%	35%	70%
Emerging Markets Equities	0%	0%	5%	10%	20%
Total Equity	10%	40%	60%	80%	100%
UK Bonds	85%	50%	20%	5%	0%
Global Bonds	0%	0%	10%	5%	0%
Total Bonds	85%	50%	30%	10%	0%
Property	5%	10%	5%	5%	0%
Commodities	0%	0%	5%	5%	0%
Total Other	5%	10%	10%	10%	0%

David Dalton-Brown adds: “We like to think of the range as “RDR proof” but whatever regulatory changes 2008 brings, we are confident that the features of the new investment solutions are flexible enough to support advisers in meeting the regulatory challenge – whether they continue to take commission or choose to take a fee from the client.”

Advisers should call **0800 99 55 11** or visit www.fundsnetwork.co.uk for further information.

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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 £151.7 billion of assets worldwide.**

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Notes to editors:

* About the Retail Distribution Review –The review involves the Financial Services Authority ('FSA'), industry, and consumer representatives working together to understand better the root causes of current market inefficiencies and to find solutions that are attractive both to consumers and to firms. Source: FSA Website

**Source: Fidelity as at 31.12.07

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