

# Fidelity Global Real Assets Securities Fund

## Snapshot

Objective		To achieve long-term capital growth from a portfolio primarily invested in equity securities of companies across the world
Style		Actively Managed
Size		New Fund
Asset Mix		Global Equities
Volatility / Risk		High Risk

This fund is managed by Fidelity International.

## Objective

- The Fidelity Global Real Asset Securities Fund is designed to invest in companies whose businesses are linked to 'real assets'. Real assets are those whose the value is likely to increase in line with inflation. This aims to protect the buying power of your investment.
- This will be achieved through investment in sectors with both high cyclical recovery characteristics and strong book values.
- The fund aims to achieve long-term capital growth from a portfolio primarily invested in equity securities of companies across the world that provide exposure to commodities, property, industrials, utilities, energy, materials and infrastructure.

## Operation

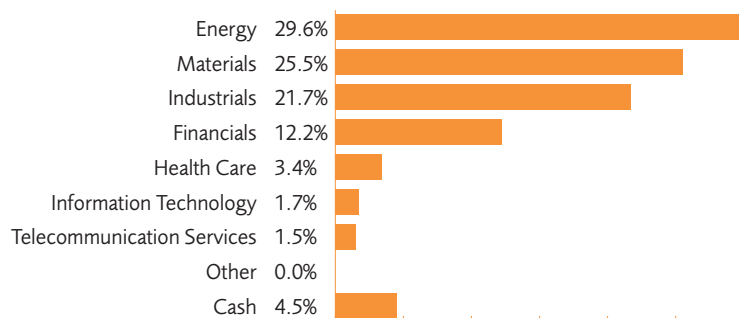
- The manager aims to own 40-60 stocks within the utilities, materials, industrials, energy & real estate sectors, with 20% of the fund's exposure permitted in other sectors, as long as the holdings demonstrate genuine recovery/real asset characteristics.
- The manager is free to select any company regardless of size, industry or location and will concentrate investment in a more limited number of companies and therefore the resulting portfolio will be less diversified.



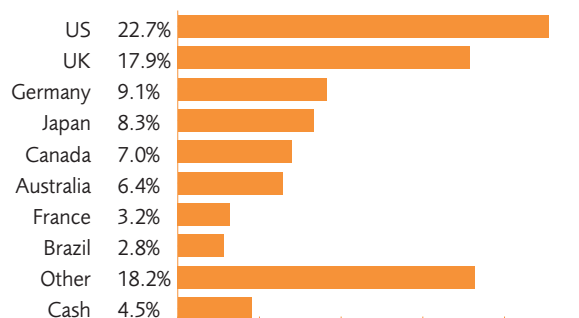
## Highlights

- The manager is first and foremost a bottom up stock-picker. He identifies promising individual stocks based on the fundamental equity analysis which leverages Fidelity's global research team.

## \*Industry Breakdown



## \*Geographic Breakdown



\*Asset allocation is subject to change. Information correct as at 31 March 2011. Irish Life Assurance plc is regulated by the Central Bank of Ireland.