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Dear Investment Manager

Changes to the Fidelity MoneyBuilder Income Fund

We are writing to you because you have clients invested in the Fidelity MoneyBuilder Income Fund, to inform you of our intention to amend the investment objective of this fund. The investment objective will be amended on 16 August 2013 to enable your clients to benefit from a more diverse range of investment opportunities in the fixed interest securities sector.

We will shortly be writing to your clients who hold shares in the fund to notify them of this change. Copies of the information your clients will be receiving can be found at www.fidelity.co.uk/corporateactions.

What are the changes?

The MoneyBuilder Income Fund currently invests in securities that are predominately denominated in sterling. We are proposing to increase the investment flexibility of the fund by allowing the fund manager to invest in corporate bonds that may be denominated in other currencies. This change will not be accompanied by an increase in currency risk since we will predominantly hedge back our non-sterling exposure to sterling. The IMA sector will also remain unchanged.

As well as providing the fund manager with the opportunity to invest in a more diverse range of securities, allowing exposure to non-sterling denominated investments will also be beneficial to the fund as it will provide additional liquidity and maintain the fund's potential to deliver consistent performance over the long-term.

Subject to the approval of the Financial Conduct Authority, it is intended that the investment objective of the MoneyBuilder Income Fund will be amended on 16 August 2013. All the costs of this change will be met by Fidelity. The Fidelity MoneyBuilder Income Fund will continue to be managed by Ian Spreadbury. This change will have no effect on the number of shares your clients hold in this fund and it is anticipated that the risk profile will remain unchanged. You can also read the existing and the revised investment objectives of the Fidelity MoneyBuilder Income Fund, provided overleaf.

What do you need to do?

We believe this change will have a positive impact on your client's investment with us. **No action is required as a result of this change.** However, if your clients would prefer to switch their investment into an alternative fund, you can do this through the usual switching process, normal switching charges apply.

Should you have any questions regarding these changes, please contact your usual Fidelity representative or FidelityLine on **0800 368 1732**.

Continues overleaf....

Yours sincerely,



Ben Waterhouse
Head of UK Retail Sales

Existing investment objective of the Fidelity MoneyBuilder Income Fund:

The Fund's investment objective is to achieve an attractive level of income from a portfolio primarily invested in sterling-denominated fixed interest securities.

The revised investment objective of the Fidelity MoneyBuilder Income Fund from 16 August 2013 will be as follows:

The Fund's investment objective is to achieve an attractive level of income from a portfolio primarily invested in sterling-denominated (*or hedged back to Sterling*) fixed interest securities.