

## Fidelity for fixed income: A global network

**Jeff Moore:** Fidelity's size and scale allows us to really have a 360-degree view of everything we own in the portfolio. Looking for those bonds takes a lot of resources. It takes a lot of really motivated and capable resources. We've got that at Fidelity.

**Mike Foggin:** I'm based in London, but I manage a global fixed income product. I integrate with my colleagues based in Toronto, Boston, Hong Kong, Tokyo; we have boots on the ground around the world, and it's good to get the local expertise to understand what's going in each of these markets, to try and find some value and garner some performance for our clients.

**Heather Hagerty:** My reach for resources goes beyond Merrimack. It goes beyond Boston. It's international. It goes through Toronto, to London, to Hong Kong, to Tokyo. Every quarter we bring Fidelity's enormous research staff together, where each of us go and share our inputs and our views on our markets, and where we see the greatest risk and return opportunities.

**Kevin Nielsen:** We're able to reach our analysts in London, in Tokyo, in Hong Kong, and be able to talk to them about what they're seeing on the ground with the companies locally, and how that can potentially be impacting the companies that we're looking to invest in.

**Sri Tella:** Given how interrelated the global markets are these days, and what's driving markets, we really need to stay on top of these things. We really do leverage our local analysts around the world to get access to what's going on globally within different economies, what's going on with different central banks, what's going on in different regions in terms of geopolitics.

**Carrie Saint Louis:** I have a good access to overseas research analysts covering the same pharmaceutical companies as myself. And we have ability to go ahead and attend meetings in our London office, as well as global conferences, and do some field trips, specifically with our global pharmaceutical counterparts.

**Mike Foggin:** The size of Fidelity gives us unrivalled access to chiefs of business, be that CEOs, CFOs, be that policy makers, be that politicians. People need to speak to us if they need to raise capital, if they need to borrow money, or if they need to understand what's going on in the markets, so it's a privilege to have that access as an investor to run a global product.

**Michael Plage:** You've got our research resources spanning the globe; we're turning over more stones than anybody else, we're looking for great ideas. This is the engine that runs 24/7, 365 days a year.

**David Tulk:** From our perspective as a Canadian global asset allocation fund manager, managing funds that do have assets in many different jurisdictions, we can leverage Fidelity's global footprint. That global perspective is invaluable as we listen to our fixed income managers that are based in our offices around the world, as well as the analysts that support those managers, as we think about how to allocate assets across different funds as well as geographies.

**Mike Foggin:** Markets are becoming more and more global, not more and more domestic. And it's a resource game. You cannot be a small domestic player in this global market. So we believe that we have the integrated resources around the world to actually find the value that you're looking for. So, our integrated process, of having these experts on the ground all feeding into the investment decision making, is what allows us to make the right decisions, and is how we believe we're going to continue to outperform.

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