



FIDELITY'S INTERNATIONAL PROPERTY PORTFOLIOS

Regional Appeal – Soundbyte

Property is an extremely local business. One of the strongest arguments for taking a global rather than a purely local approach is that it allows you exploit the inherent differences that exist between the world's highly varied property markets.

These typically show only a limited correlation with one another. For example, property markets in Asia behave in a very different way to those in the United States and Europe. So factors affecting are unlikely to affect the others in quite the same way.

For example, if a building is sold in Hong Kong this has very little, or if any, impact on the valuation of a building in London or in Frankfurt.

The fact that regions and countries are influenced by different factors may mean an investor could gain exposure to just one part of the globe, or they may want to take a global view and maximise that diversification potential with a fund of property securities drawn from all over the world's major markets.



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