

BULLETIN: April 8, 2009

PYRAMIS APPOINTS ULRIK WALTHER TO LEAD SOVEREIGN INSTITUTIONS SALES

Ulrik Walther, an experienced and accomplished veteran of the investment industry in Europe, has joined Pyramis Global Advisors as senior vice president and head of Europe, Middle East and Asia Sovereign Institutions Business. Pyramis is a Fidelity Investments company.

With nearly than 25 years experience in the investment industry, Ulrik has contributed to the growth and success of some of the largest asset managers in the world in roles as analyst, portfolio manager, sales executive, and business development leader. He has worked with some of the largest institutional clients, including sovereign institutions and central banks, throughout Europe and the Middle East and will bring first-hand knowledge of key client and market segments to his work at Pyramis.

Early in his career, Ulrik gained valuable research, trading, and financial operations experience over a five-year period with Copenhagen Handelsbank and Carnegie & Company Investment Bank. In 1989, he was appointed director, Sales with Deutsche Bank Capital Markets in London, responsible for fixed- income sales to institutions in Scandinavia. After a move to Merrill Lynch & Company in 1993, Ulrik added hedge fund sales responsibilities to his fixed- income sales role in the Nordic Region. He joined JP Morgan & Company in 1994 as vice president responsible for Nordic Sales including cross-product responsibility for all financial products sold directly in Scandinavia and Eastern Europe. During a 10-year period, Ulrik marketed derivatives and structured finance

portfolio strategies to pension funds, insurance companies, sovereign institutions, and banks. In 2000, he was a member of the team advising the Danish Government's Ministry of Economic Affairs on pension issues.

In 2001, Ulrik joined JP Morgan Asset Management, as Fixed- Income client portfolio manager, where he had oversight responsibility for institutional fixed- income mandates in Scandinavia, the Middle East and European sovereigns. He joined Prytania Group in 2004 as partner and head of Business Development and a member of the firm's Executive Committee. Prytania is a specialist structured finance asset management and advisory company. During his time at Prytania, Ulrik was instrumental in building up the firm's business with a wide range of clients in Scandinavia, Germany and the Middle East.

#

Pyramis Global Advisors

900 Salem Street, Smithfield, Rhode Island 02917

The business unit of Pyramis Global Advisors (Pyramis) consists of: Pyramis Global Advisors Holdings Corp., a Delaware corporation; Pyramis Global Advisors Trust Company, a New Hampshire limited purpose trust company (PGATC); Pyramis Global Advisors, LLC, a U.S. registered investment adviser (PGA LLC); Pyramis Canada ULC, an Ontario registered investment adviser; Pyramis Global Advisors (UK) Limited, a U.K. research provider; Pyramis Global Advisors (Hong Kong) Limited, a Hong Kong registered investment adviser (Pyramis-HK); Pyramis Distributors Corporation LLC, a U.S. registered broker-dealer; and Fidelity Investments Canada ULC, an Alberta corporation (FIC). Investment services are provided by PGATC, PGA LLC, Pyramis Canada ULC and/or Pyramis-HK.

521352.1.0