

Don't let rising inflation eat into your lunch!

Preserve your buying power with an investment that adjusts its return for inflation.

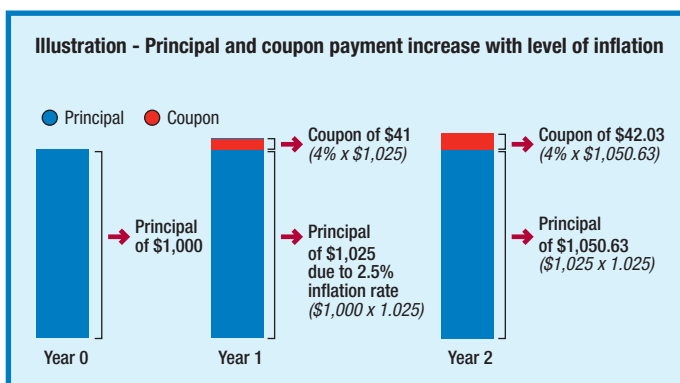


FUND OBJECTIVE

Fidelity Funds - Global Inflation-Linked Bond Fund aims to generate an attractive real level of income and capital appreciation by utilising a range of strategies from within, amongst others, the global inflation-linked, interest rate and credit markets. These strategies include, but are not limited to, active yield curve strategies, sector rotation, security selection, relative value management and duration management. The Fund primarily invests in bonds and short term securities. It may also invest in derivatives. For more details, please refer to Fidelity Funds Singapore Prospectus.

WHY GLOBAL INFLATION-LINKED BONDS?

An inflation-linked bond is structured to give back what inflation takes away. The principal amount is designed to rise in value at the same rate as inflation of the issuing countries. In other words, the investor gets back what inflation takes away. The coupon payments that you get on your bond investment also rises in line with inflation, so you end up with more income along the way, and a higher principal repayment when the bond matures.



Assumptions: An investor purchases an inflation-linked bond of \$1,000 with a coupon of 4% p.a. over 10 years and inflation rate of 2.5% per annum.

1. Good Portfolio Diversifier

Global inflation-linked bond movements tend to have a low correlation with other asset classes, such as global equities and commodities. This makes them a good portfolio diversifier for investors who prefer to hold a variety of assets.

Correlation between Global Inflation-Linked Bonds with other asset classes

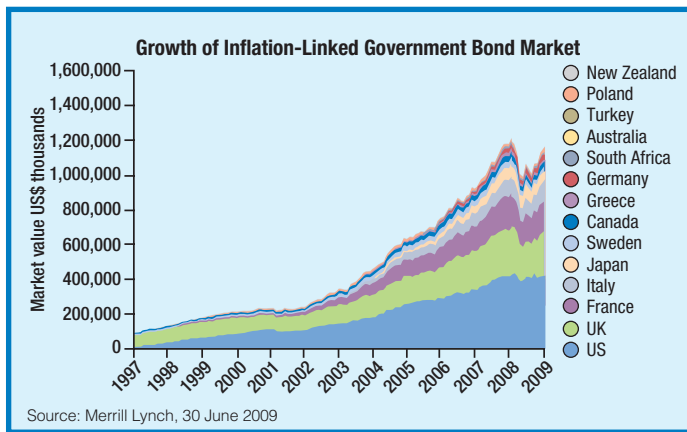
	Global Inflation-Linked Bonds	Global Bonds	Commodities	Global Equities	Asia Pac ex Japan equities
Global Inflation-Linked Bonds	1.00	0.83	0.14	-0.27	-0.16
Global Bonds		1.00	0.01	-0.35	-0.24
Commodities			1.00	0.14	0.32
Global Equities				1.00	0.73
Asia Pac ex Japan equities					1.00

Source: Indices used for the correlation are as follows: Global Inflation Linked Bonds - Merrill Lynch Global Govts Index Linked. Global Bonds - Merrill Lynch Global Broad Mkt. Commodities - DJ AIG-Spot Commodity Index. Global Equities - MSCI World Index. Asia Pac ex Japan Equities - MSCI ASIA EX JP US\$ Index. All data is from 31 October 1999 to 30 April 2008.

2. Wide Opportunity Set

The Portfolio Manager aims to diversify fund exposure and generate out-performance by accessing a wide opportunity set of both government and corporate inflation-linked bonds globally plus having limited off-benchmark flexibility.

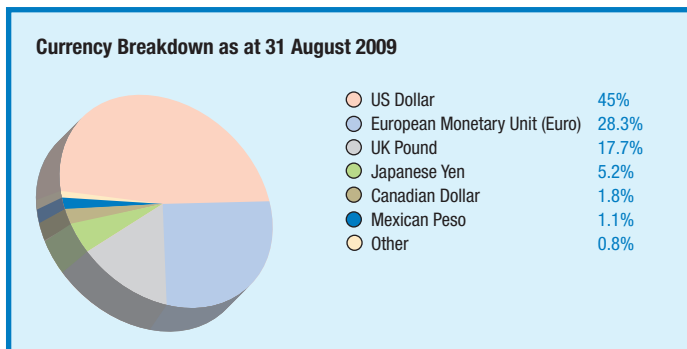
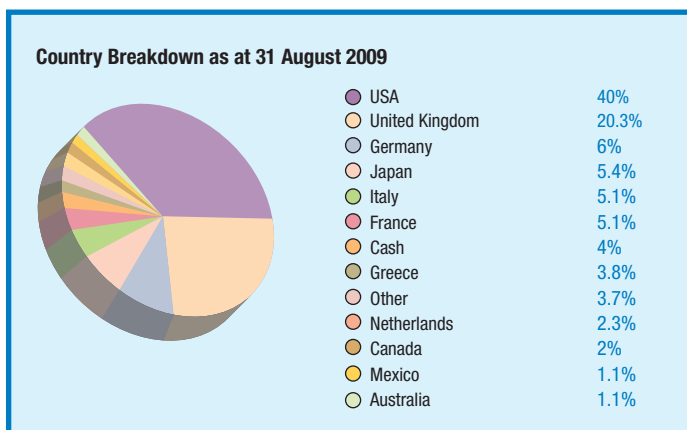
The inflation-linked bond market is a growing one. In the past 10 years, governments from the USA, Europe, United Kingdom and Japan, and companies like HSBC and Morgan Stanley have issued inflation-linked bonds. The market value now totals US\$1.4 trillion - far more than double the market value of the Singapore Stock Exchange.



3. Currency Hedged To Protect Your Money

The Fund's Singapore Dollar share class is hedged to the Singapore Dollar using forward foreign exchange contracts, minimising currency risk movements.

PORTFOLIO BREAKDOWN



FUND DETAILS

Share Class	Class A - SGD (Hedged) Class A - ACC-USD Class A - ACC-EURO (Hedged)
Minimum Investment Amount	Class A - SGD 1,000 Class A - ACC-USD/EURO* 1,000
Subsequent Investment Amount	Class A - SGD 500 Class A - ACC-USD/EURO* 500
Investment Modes	Cash
Sales Charge	3%
Annual Management Fee	0.50%
Benchmark	Merrill Lynch Global Inflation-Linked Bond Index
Fund Launch Date	29 May 2008
Fund Size	USD 53 million (as at 31 August 2009)

* or equivalent of the amount as shown above in EUROS

TAP INTO FIDELITY'S GLOBAL EXPERIENCE

Since our founding 40 years ago, Fidelity's fund managers have experienced many market cycles when managing our clients' investments. The depth and breadth of our investment experience stems from three key attributes:

- **Extensive in-house research covering over 99.26% of the MSCI World Index¹.**
- **Over 900 investment professionals² with offices in more than 20 countries³.**
- **Fidelity's success stems from our focus on managing our investors' money. Our core business in Asset Management has remained unchanged over the years.**

Source

1. Fidelity 31 December 2008.
2. FMR Corp., Pyramis Global Advisors, FIL, as of 31 March 2009. Data is unaudited. These figures reflect the resources of FMR Co. LLC, a US company, and its subsidiaries, and the resources of FIL Limited, a non-US company and affiliate, and its subsidiaries. Investment professionals include division management, portfolio managers, traders, research analysts and research associates.
3. FIL's 'presence' in a country is defined as "business premises and at least one permanent employee". In the total of 23 countries, Hong Kong is a "Special Administrative Region" that forms part of China and the UK, including FIL's offices in England and Scotland.



Disclaimer

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Past performance of the manager and the fund(s), and any forecasts on the economy, stock or bond market, or economic trends of the markets that are targeted by the fund(s), are not indicative of the future performance. Prices can go up and down. The value of the shares of the fund(s) and the income accruing to the shares, if any, may fall or rise. Investors investing in fund(s) denominated in a non-local currency should be aware of the risk of exchange rate fluctuation that may cause a loss of principal when foreign currency is converted back to the investors' home currency. Exchange controls may be applicable from time to time to certain foreign currencies.

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