

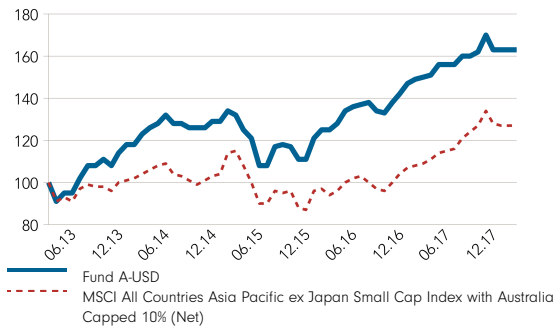
Fidelity Funds - Asian Smaller Companies Fund

31 May 2018

Fund Details

| | |
|---|-------------------------|
| Fund Manager | Nitin Bajaj |
| Reference Currency | USD |
| Fund Size | US\$856m |
| Max. Sales Charge - Cash (On Net Investment Amount) | 5.25% |
| Annual Management Fee | 1.50% |
| Subscription Information | Cash: All share classes |
| Total No. of Positions | 146 |

Fund Performance (rebased to 100)



Performance is shown for the last 5 years (or since launch for funds launched within that period), rebased to 100.

Top 10 Positions (%)

| Company | Sector | Fund | Index |
|--------------------------------|----------------------------|------|-------|
| WPG HOLDING CO LTD | Information Technology | 3.7 | 0.0 |
| POWER GRID CORP OF INDIA LTD | Utilities | 3.4 | 0.0 |
| LT GROUP INC | Industrials | 2.4 | 0.0 |
| BOC AVIATION LTD | Industrials | 2.4 | 0.0 |
| TAIWAN SEMICONDUCTR MFG CO LTD | Information Technology | 2.3 | 0.0 |
| LIC HOUSING FINANCE LTD | Financials | 2.0 | 0.0 |
| HOUSING DEV FINANCE CORP LTD | Financials | 1.9 | 0.0 |
| CHINA MOBILE LTD | Telecommunication Services | 1.9 | 0.0 |
| BANK RAKYAT INDONESIA TBK PT | Financials | 1.7 | 0.0 |
| COGNIZANT TECH SOLUTIONS CORP | Information Technology | 1.7 | 0.0 |

Investment Objective

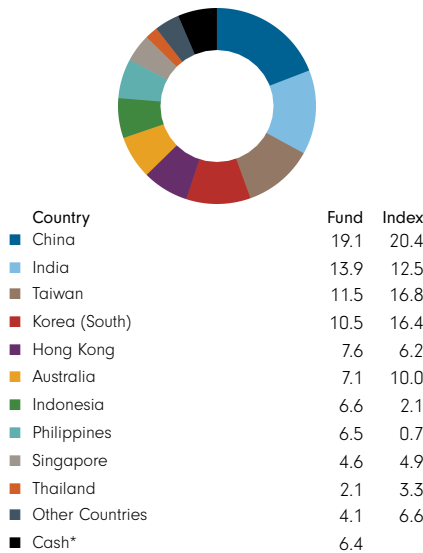
The Fund aims to achieve long-term capital growth by investing primarily in a diversified portfolio of smaller companies that have their head office or exercise a predominant part of their activities in Asia Pacific (excluding Japan). Smaller companies are generally defined as having a market capitalisation range of less than USD 5,000 million in terms of the company's full market capitalisation. The Fund may have an exposure to companies with market capitalisations falling outside this range.

Performance (%)

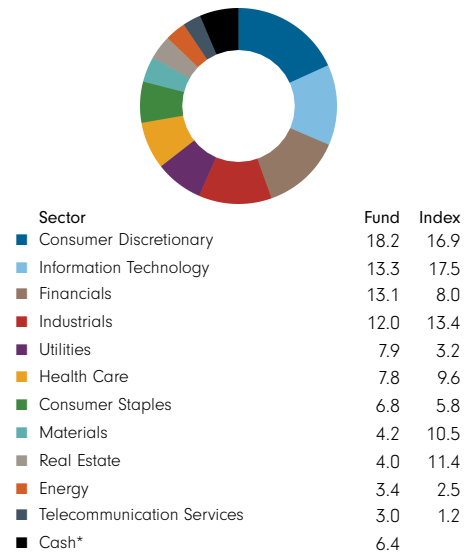
| | YTD (cum) | 1mth (cum) | 3mth (cum) | 6mth (cum) | 1yr (ann) | 3yr (ann) | 5yr (ann) | Since Launch (ann) |
|----------------------|-----------|------------|------------|------------|-----------|-----------|-----------|--------------------|
| A-USD | 0.8 | 0.1 | 0.4 | 1.9 | 9.0 | 7.4 | 10.3 | 13.5 |
| With 5% sales charge | -4.3 | -4.9 | -4.6 | -3.2 | 3.5 | 5.6 | 9.2 | 12.6 |
| Index (USD) | -0.2 | 0.1 | -1.0 | 2.6 | 16.1 | 3.5 | 4.9 | 7.5 |
| A-ACC-SGD | 1.0 | 1.2 | 1.7 | 1.3 | 5.5 | 7.4 | - | 7.7 |
| With 5% sales charge | -4.0 | -3.9 | -3.4 | -3.8 | 0.2 | 5.5 | - | 6.1 |
| Index (SGD) | -0.2 | 1.1 | 0.1 | 1.8 | 12.2 | 3.2 | - | 7.1 |

Source: Fidelity, NAV-NAV basis, in the respective currencies with dividends re-invested. Returns are annualised for periods greater than 1 year. Please refer to "Share Class Details & Codes" for the launch dates of the respective share classes.

Geographical Exposure (%)



Sector Exposure (%)



Certain unclassified items (such as non-equity investments and index futures/options) are excluded. *Cash refers to any residual cash exposure that is not invested in shares or via derivatives

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Measures

| (A-USD) | Fund | Index |
|-------------------------------------|-------|-------|
| Annualised Volatility (3 years) (%) | 12.69 | 14.14 |
| Beta (3 years) | 0.84 | - |
| Sharpe Ratio (3 years) | 0.54 | 0.20 |
| Price / earnings ratio (x) | 12.1 | 17.2 |
| Price / book ratio (x) | 1.4 | 1.6 |
| Active Money (%) | 96.4 | - |

Index

Market Index: MSCI All Countries Asia Pacific ex Japan Small Cap Index with Australia Capped 10% (Net)

Index is for comparative purpose only. The same index is used in the positioning tables on this factsheet.

Full name of Index = MSCI AC Asia Pacific ex Japan Small Cap Index with Australia Capped 10% (Net)

Share Class Details & Codes

| Share Class | Launch Date | NAV | Bloomberg Ticker | ISIN |
|-------------|-------------|-------|------------------|--------------|
| A-USD | 07 Dec 11 | 22.07 | FFASCAU LX | LU0702159343 |
| A-EUR | 07 Dec 11 | 25.33 | FFASCAE LX | LU0702159426 |
| A-ACC-USD | 07 Dec 11 | 22.77 | FFASAAU LX | LU0702159699 |
| A-ACC-SGD | 26 Jan 15 | 1.283 | FFASAAS LX | LU1166156734 |
| A-ACC-EUR | 07 Dec 11 | 26.12 | FFASAAE LX | LU0702159772 |

A: distributing share class. A-ACC: accumulating share class. Distribution amount not guaranteed.

Calendar Year Performance (%)

| | 2013 | 2014 | 2015 | 2016 | 2017 |
|-------------|------|------|------|------|------|
| A-USD | 30.7 | 13.4 | -6.5 | 13.5 | 21.6 |
| Index (USD) | 5.5 | 1.6 | -3.5 | -0.2 | 33.1 |
| A-ACC-SGD | - | - | - | 15.8 | 12.8 |
| Index (SGD) | - | - | - | 1.6 | 23.1 |

Source: Fidelity, NAV-NAV basis, in the respective currencies with dividends re-invested.

Definition of Terms

Annualised Volatility is a measure of how variable returns for a fund or comparative market index have been around their historical average. Two funds may produce the same return over a period. The fund whose monthly returns have varied less will have a lower annualised volatility and will be considered to have achieved its returns with less risk.

Beta is a measure of a fund's sensitivity to market movement (as represented by a market index). The beta of the market is 1.00 by definition. A beta of 1.10 shows that the fund could be expected to perform 10% better than the index in up markets and 10% worse in down markets, assuming all other factors remain constant. Conversely, a beta of 0.85 indicates that the fund could be expected to perform 15% worse than the market return during up markets and 15% better during down markets.

Sharpe Ratio is a measure of a fund's risk adjusted performance taking into account the return on a risk-free investment. The ratio allows an investor to assess whether the fund is generating adequate returns for the level of risk it is taking. The higher the ratio, the better the risk-adjusted performance has been. If the ratio is negative, the fund has returned less than the risk-free rate.

Active Money is the sum of the fund's overweight positions (including effective cash) when compared to the market index.

A position combines all equity investments (including derivatives) linked to an issuing company. Derivatives are included on an exposure basis so they reflect the equivalent underlying shares needed to generate the same return. Geographic and sector breakdown tables are calculated using the positions methodology.

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