

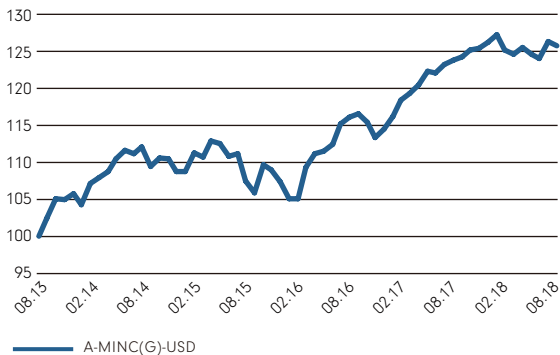
# Fidelity Funds - Global Multi Asset Income Fund

31 August 2018

## Fund Details

Fund Manager	Eugene Philalithis, George Efsthathopoulos, Chris Forgan
Reference Currency	USD
Fund Size	US\$7,841m
Max. Sales Charge - Cash (On Net Investment Amount)	5.25%
Annual Management Fee	1.25%
Subscription Information	Cash: All share classes SRS: A-QINC(G)-SGD SRS: A-MINCOME(G)-SGD SRS: A-MINCOME(G)-SGD (SGD/USD H)

## 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 Holdings (%)

	Fund
LONG GILT FUTURE DEC18 G Z8	1.3
UST NOTES 2.875% 08/15/2028	1.3
HICL INFRASTRUCTURE CO LTD	0.9
UST NOTES 2.75% 07/31/2023	0.9
ROYAL DUTCH SHELL PLC	0.9
NB GLOBAL FLOAT RT INCM FD LTD	0.9
WOLTERS KLUWER NV	0.8
UST NOTES 2.75% 05/31/2023	0.8
SANOFI	0.8
DIAGEO PLC	0.8

## Investment Objective

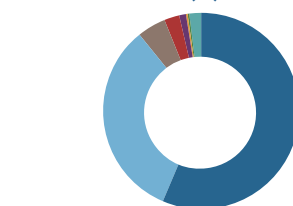
The Fund aims to provide income and moderate capital growth over the medium to longer term by investing in global fixed income securities and global equities. The Fund will actively allocate to, and within, different asset classes and geographies based on their potential to generate income and capital growth within the portfolio. The main asset classes in which the Fund will invest include global investment grade bonds, global high yield bonds, emerging market bonds and global equities. The Fund may tactically invest up to 50% of its assets in global government bonds. It may also have an exposure of up to 30% of its assets to each of the following asset classes: infrastructure securities and real estate investment trusts (REITS). The Fund may also invest in UCITS and UCIs.

## Performance (%)

	1mth (cum)	3mth (cum)	6mth (cum)	YTD (cum)	1yr (ann)	3yr (ann)	5yr (ann)	Since Launch (ann)
A-MINC(G)-USD	-0.4	1.0	0.5	-0.3	1.6	5.4	4.7	4.0
Net of 5% sales charge	-5.4	-4.1	-4.6	-5.3	-3.5	3.6	3.6	3.0
A-MINC(G)-SGD	0.4	3.4	4.2	2.3	2.8	4.4	-	5.6
Net of 5% sales charge	-4.6	-1.8	-1.0	-2.8	-2.4	2.6	-	4.3
A-MINC(G)-SGD (SGD/USD H)	-0.4	0.8	0.0	-0.9	1.0	-	-	4.5
Net of 5% sales charge	-5.4	-4.3	-5.0	-5.8	-4.1	-	-	2.3
A-HMDIST(G)-AUD(H)	-0.1	1.5	1.6	0.4	2.4	5.9	-	5.4
Net of 5% sales charge	-5.1	-3.6	-3.5	-4.6	-2.7	4.1	-	4.1

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

## Asset Allocation (%)



Fixed Income	56.5
Equities	32.9
Infrastructure Assets	4.6
Loans/CLOs	2.6
REITs	1.0
CAT bonds	0.4
Others	0.4
Cash	1.7

## Country Allocation (%)



	Fund
North America	23.7
Europe ex UK	23.1
Asia ex Japan	21.6
United Kingdom	11.8
Emerging Markets (excl Asia)	6.7
Japan	2.1
Others	11.0

Basis: domicile of the issuer

Asset allocation: The asset class breakdown displays the totals for investments (including derivatives) in each category. Where derivatives are held, their contribution to the total is included on an exposure basis - i.e. an amount equivalent to the value that would have been invested in a fund to produce an equivalent holding. Where derivatives are used they may cause fund totals to exceed 100% (although very minor differences could be attributable to rounding).

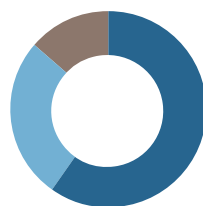
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## Measures

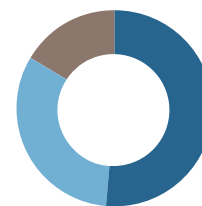
A-MINC(G)-USD	Fund
Annualised Volatility (3 years) (%)	4.81
Sharpe Ratio (3 years)	0.96
Overall Portfolio Yield* (%)	4.3
Average Credit Rating**	BBB
Portfolio Effective Duration (years)	5.1
Number of Holdings	2,178

## Regional Allocation - Equities (%)



Country	Fund
Global Equities	19.6
European Equities	8.8
Asia Pacific Equities	4.4

## Regional Allocation - Fixed Income (%)



Country	Fund
High Yield	28.8
US	10.4
Asia	8.7
Europe	3.3
Hybrids	6.4
Investment Grade	18.1
US	8.6
Global	3.1
UK	1.3
Asia	3.2
RMB Bonds	1.9
Emerging Markets	9.1
Hard Currency	0.7
Local Currency	8.4

## Share Class Details & Codes

Share Class	Launch Date	NAV	Bloomberg Ticker	ISIN
A-MINC(G)-USD	27.03.13	9.50	FIGMAMU LX	LU0905234141
A-MINC(G)-SGD	21.07.14	1.03	FFAMIGS LX	LU1084809471
A-MINC(G)-SGD (SGD/USD H)	15.04.16	1.01	FFGMAAM LX	LU1391767313
A-HMDIST(G)-AUD(H)	09.04.14	9.86	FGAHMDH LX	LU1046420987

A-MINC(G):distributing share classes (from gross investment income and from capital on occasion so as to seek to maintain a stable payment) with quarterly and monthly pay outs respectively. A-HMDIST(G): monthly distributing share class (from gross income and may include realised and unrealised capital gains as well as from capital). Distribution amount not guaranteed. (H): Share class is hedged to the respective base currency.

## Calendar Year Performance (%)

	2013	2014	2015	2016	2017
A-MINC(G)-USD Share Class	-	2.8	-1.3	6.7	10.2
A-MINC(G)-SGD Share Class	-	-	5.5	8.9	1.8
A-MINC (G)-SGD (SGD/USD H) Share Class	-	-	-	-	7.1
A-HMDIST(G)-AUD(H) Share Class	-	-	2.1	8.6	8.0

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

### Definition of Terms

The Top 10 Holdings table shows the largest individual investments. For equities, all investments, including derivatives, linked to a particular issuing company have been combined to form a total percentage holding for each company. Where a company is listed in two separate countries, each listing may be classified as a separate issuing company. Fixed income investments are listed by individual issue (and not by issuer) to reflect the characteristics of the individual bonds. All derivatives are included on an exposure basis. Cash investments are not shown in the table.

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.

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.

Yield to Maturity is the internal rate of return earned on a bond, assuming that the bond will be held until maturity and all coupon and principal payments will be made. It is an estimation of future return, as the rate at which coupon payments can be reinvested when received is unknown.

Duration is a measure of sensitivity of the fund value to changes in interest rates and includes all investments in the fund including derivatives. It takes into account that expected cash flows will fluctuate as interest rates change and affect a bond's price.

\*Gross estimated distribution yield

\*\*For each bond in the fund, Fidelity looks at the rating given by three rating agencies (S&P, Moody's and Fitch) and applies the worst of the two best ratings (commonly known as the Basel method). If any derivatives are being used to adjust the credit quality of the fund, these are reflected in the Average Credit Rating".

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