

Korea Fund

Factsheet as of 31 July 2017

Investment Objective

The Fund invests principally in Korean equity securities.

Fund Information

Portfolio Manager Meeyoung Kim
Fund size \$77m

Launch date

A-USD 23 October 1995

Subscription Information

Cash All share classes
SRS A-USD

Fund Charges

Annual Management Fee 1.50%
Max. Sales Charge - Cash 5.25%

Month End NAV

A-USD USD 19.65

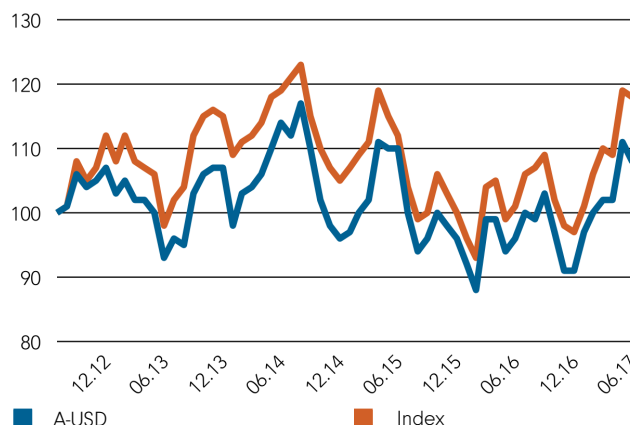
Bloomberg/ISIN codes

A-USD FIDKOR LX / LU0061324488

Class Information

A: distributing share class. Distribution amount not guaranteed.

Cumulative Performance (rebased to 100)



Performance is shown for the last 5 years (or since launch for funds launched within that period), rebased to 100. Index information can be found below the Calendar Year Performance.

Performance (%)

	1mth (cum)	3mth (cum)	6mth (cum)	YTD (cum)	1yr (ann)	3yr (ann)	5yr (ann)	Since Launch (ann)
A-USD Share Class	0.8	7.0	12.1	20.0	9.1	-0.9	1.8	3.2
With 5% sales charge	-4.2	1.6	6.5	14.0	3.7	-2.6	0.7	2.9
Index (USD)	2.5	11.0	19.7	25.5	14.7	0.0	3.9	2.1

Calendar Year Performance (%)

	2016	2015	2014	2013	2012
A-USD Share Class	-5.0	0.0	-10.7	0.3	6.5
Index (USD)	-3.1	-4.7	-8.5	2.2	17.7

Source: Fidelity, NAV-NAV basis, in the respective currencies, with dividends re-invested. Average annual compounded return for periods greater than 1 year. Since Launch performance is calculated from 6 November 1995.

Index information

Market index: KOSPI capped at 8%

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

Index until 31 May 2000 was the Korea Stock Market (Price index), when it was changed to the Korea Stock Market Index (Gross). In October 2015, it was changed to the Korean Composite Stock Price Index (capped at 8% on all single stock constituents).

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Equity Exposure (% TNA)

The table below provides an overall view of the fund. This represents - in percentage terms - how much of the fund is invested in the market. The higher the figure, the more the fund will take part in any market rises (or falls).

	Exposure (% TNA)
Equity	99.0
Other	0.0
Uninvested Cash	1.0

Definition of terms:

Equity: the percentage of the fund that is currently invested in the equity market.

Other: the value of any non-equity investments (excluding cash funds) expressed as a percentage of fund TNA.

Uninvested cash: this is 100% minus the fund's Equity exposure and minus Other. This leaves any residual cash exposure that is not invested in shares or via derivatives.

% TNA: Data is presented as a percentage of TNA, which stands for Total Net Assets (the value of all the fund's assets after the deduction of any liabilities).

Sector/Industry Exposure (% TNA)

GICS Sector	Fund	Index	Relative
Consumer Discretionary	25.4	14.3	11.1
Information Technology	21.0	21.1	-0.1
Financials	14.8	15.8	-1.0
Consumer Staples	13.0	9.2	3.9
Health Care	8.1	4.1	3.9
Industrials	7.6	15.4	-7.8
Materials	4.8	11.1	-6.4
Energy	4.4	3.0	1.4
Telecommunication Services	0.0	3.0	-3.0
Utilities	0.0	2.8	-2.8
Real Estate	0.0	0.2	-0.2
Total Sector Exposure	99.0	100.0	
Other Index / Unclassified	0.0	0.0	
Total Equity Exposure	99.0	100.0	

Country Exposure (% TNA)

	Fund	Index	Relative
Korea (South)	99.0	100.0	-1.0
Total Country Exposure	99.0	100.0	
Other Index / Unclassified	0.0	0.0	
Total Equity Exposure	99.0	100.0	

Top Positions (% TNA)

	GICS Sector	Country	Fund	Index	Relative
SAMSUNG ELECTRONICS CO LTD	Information Technology	Korea (South)	9.7	8.1	1.6
SK HYNIX INC	Information Technology	Korea (South)	6.4	3.7	2.7
KB FINANCIAL GROUP INC	Financials	Korea (South)	5.3	1.9	3.4
HYUNDAI MOTOR CO	Consumer Discretionary	Korea (South)	5.2	2.5	2.7
SAMSUNG LIFE INSURANCE CO LTD	Financials	Korea (South)	4.8	1.9	2.9
SHINHAN FINANCIAL GROUP CO LTD	Financials	Korea (South)	4.7	2.0	2.7
SK INNOVATION CO LTD	Energy	Korea (South)	4.4	1.3	3.2
SAMSUNG BIOLOGICS CO LTD	Health Care	Korea (South)	4.2	1.4	2.8
MEDY-TOX INC	Health Care	Korea (South)	3.8	0.0	3.8
MANDO CORP	Consumer Discretionary	Korea (South)	3.7	0.2	3.5

Definition of terms:

Index: the index used in the positioning tables on this page is the index on page 1 of this factsheet.

Sector/Industry Exposure & Country Exposure: These tables include the effect of derivatives where they can be linked to the underlying issuing company, otherwise they are included in the "Other Index / Unclassified" category. Derivatives are included on an exposure basis, and, where necessary are delta-adjusted. Delta-adjusting expresses derivatives in terms of the equivalent number of shares that would be needed to generate the same return. Where derivatives take the fund's total exposure to equity / sector / country over 100%, this will be incorporated in the tables above. The sector/industry classification used (ie Global Industry Classification Standard or Industry Classification Benchmark) varies by fund.

Top Positions: those companies in which the largest percentages of the fund's total net assets are effectively invested. Positions in other funds - including ETFs (Exchange Traded Funds) - can appear in this table, but index derivatives form part of an "Other Index / Unclassified" category which will not appear.

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