

# Oznámení investorům Fidelity

Vážená paní, vážený pane,

dovolujeme si vás informovat o změnách, které se týkají držitelů akcií (podílových listů) dvou fondů Fidelity, které nabízíme v rámci Amundi Platformy.

Fidelity se rozhodla sloučit následující fondy:

ISIN	Stávající název	Nový ISIN	Nový název fondu
LU0261948060	Fidelity Funds – France Fund	LU0238202427	Fidelity Funds – Sustainable Eurozone Equity Fund
LU1048714023	Fidelity Funds – United Kingdom Fund	LU2050860480	Fidelity Funds – UK Special Situations Fund

Důvody sloučení jsou k dispozici níže.

Veškeré dokumenty naleznete na webu Amundi.cz:

<https://www.amundi.cz/produkty/Investicni-reseni/Amundi-Platforma>

Děkujeme, že s námi investujete

Vaše Amundi.



V případě dotazů nás neváhejte kontaktovat  
na emailové adrese: [infocr@amundi.com](mailto:infocr@amundi.com)

**THIS LETTER IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.  
IF IN DOUBT, PLEASE SEEK PROFESSIONAL ADVICE**

15th October 2021

Dear Shareholder,

We are writing to let you know about some important changes that are happening to Fidelity Funds and those relevant funds (each a **"Fund"** and collectively, the **"Funds"**) that you hold.

Any terms not defined herein shall have the same meaning as in the prospectus of Fidelity Funds (the **"Prospectus"**).

**Important changes to Fidelity Funds (the "Company")**

**What is changing?**

We are merging a number of Funds of Fidelity Funds (the **"Merging Funds"**) on the effective dates noted below or such later date as may be decided by the board of directors of the Company (the **"Board"**) (the **"Effective Date"**):

Absorbed Fund		Receiving Fund	Effective Date
Fidelity Funds – France Fund	→ merge	Fidelity Funds – Sustainable Eurozone Equity Fund	14/02/2022
Fidelity Funds – Japan Smaller Companies Fund		Fidelity Funds – Sustainable Japan Equity Fund	17/01/2022
Fidelity Funds – Malaysia Fund		Fidelity Funds – ASEAN Fund	31/01/2022
Fidelity Funds – Singapore Fund		Fidelity Funds – ASEAN Fund	31/01/2022
Fidelity Funds – Taiwan Fund		Fidelity Funds – Greater China Fund	17/01/2022
Fidelity Funds – United Kingdom Fund		Fidelity Funds – UK Special Situations Fund	14/02/2022

**What you need to do**

You have three options:

- Do nothing – you may take no action. If you are a shareholder in the Absorbed Fund, your existing shares will be automatically converted into shares of the relevant class of shares in the Receiving Fund on the Effective Date. If you are a shareholder in the Receiving Fund you may take no action in which case your existing investment will be unchanged;
- Switch your shares to another fund available to you within the Company; or
- Redeem your shares

Please refer to section 1 for further details.

**Absorbed and corresponding Receiving Classes of Shares Table**

Merger	Absorbed Fund Classes of shares			Receiving Fund Classes of shares		Effective Date
<b>Fidelity Funds – France Fund into Fidelity Funds – Sustainable Eurozone Equity Fund</b>	A-ACC-EUR	LU0261948060	<b>MERGE</b> →	A-ACC-EUR	LU0238202427	14/02/2022
	A-EUR	LU0048579410		A-EUR	LU2219351876	
	I-ACC-EUR	LU1420312057		I-ACC-EUR	LU2084129654	
	Y-ACC-EUR	LU0318940185		Y-ACC-EUR	LU0318939419	
<b>Fidelity Funds – Japan Smaller Companies Fund into Fidelity Funds – Sustainable Japan Equity Fund</b>	A-ACC-EUR	LU1048684440	<b>MERGE</b> →	A-ACC-EUR	LU0251130042	17/01/2022
	A-ACC-USD (hedged)	LU0997587166		A-ACC-USD (hedged)	LU0997586945	
	A-JPY	LU0048587603		A-JPY	LU0048585144	
	I-USD	LU1777189470		I-USD	LU2219352171	
	Y-ACC-JPY	LU0370789306		Y-ACC-JPY	LU0318940771	
<b>Fidelity Funds – Malaysia Fund into Fidelity Funds – ASEAN Fund</b>	A-USD	LU0048587868	<b>MERGE</b> →	A-USD	LU0048573645	31/01/2022
	Y-ACC-USD	LU0346391757		Y-ACC-USD	LU0346390510	
<b>Fidelity Funds – Singapore Fund into Fidelity Funds – ASEAN Fund</b>	A-SGD	LU0287143431	<b>MERGE</b> →	A-SGD	LU0251143029	31/01/2022
	A-USD	LU0048588163		A-USD	LU0048573645	
	Y-ACC-SGD	LU1046422686		Y-ACC-SGD	LU2219351959	
	Y-ACC-USD	LU0346391914		Y-ACC-USD	LU0346390510	
	Y-SGD	LU1284735484		Y-SGD	LU2219352098	
	Y-USD	LU1284736292		Y-USD	LU0936575439	
<b>Fidelity Funds – Taiwan Fund into Fidelity Funds – Greater China Fund</b>	A-USD	LU0075458603	<b>MERGE</b> →	A-USD	LU0048580855	17/01/2022
	Y-ACC-USD	LU0346392052		Y-ACC-USD	LU0346391161	
<b>Fidelity Funds – United Kingdom Fund into Fidelity Funds – UK Special Situations Fund</b>	A-ACC-EUR	LU1048714023	<b>MERGE</b> →	A-ACC-EUR	LU2050860480	14/02/2022
	A-GBP	LU0048621717		A-GBP	LU2219351520	
	Y-ACC-GBP	LU0346393373		Y-ACC-GBP	LU2219351793	

## Important Information

The Board has decided to proceed with the merger by absorption of a number of Funds within the Company into other Funds of the Company, as further listed above (each transaction being referred to hereinafter as a **“Merger”**), in accordance with article 1(20)(a) of the law of 17 December 2010 on undertakings for collective investment, article 22 of the articles of incorporation of the Company (the **“Articles”**) and with the terms set out in the Prospectus.

These changes are part of a programme to ensure the Fidelity Funds range remains focused on the needs of our clients and aims to help clients achieve their goals. This programme is increasing the number of income solutions, sustainability products, absolute and total return products and investment themes while focusing the broader range on clear objectives in key market segments. These changes aim to make Fidelity Funds range more effective for clients and represent a significant investment to improve our offering.

The Mergers will be binding on all the shareholders of the Merging Funds who have not exercised their right to request the redemption or switch of their shares, as set out below.

The Mergers have been approved by the Commission de Surveillance du Secteur Financier (the **“CSSF”**).

This notice describes the implications of the contemplated Mergers.

### 1. Key timing aspects related to the Mergers

Merger		Absorbed Fund	Receiving Fund	Merging Funds	
Absorbed Fund	Receiving Fund	Cut-Off Date for subscription, redemption/ switch (see Point 1 below)	Cut-Off Date for free redemption/ switch out of Fund (see Point 2 below)	Date of the NAV used for Exchange Ratio Calculation	Effective Date of the Merger
Fidelity Funds – France Fund	Fidelity Funds – Sustainable Eurozone Equity Fund	04/02/2022	11/02/2022	11/02/2022	14/02/2022
Fidelity Funds – Japan Smaller Companies Fund	Fidelity Funds – Sustainable Japan Equity Fund	07/01/2022	14/01/2022	14/01/2022	17/01/2022
Fidelity Funds – Malaysia Fund	Fidelity Funds – ASEAN Fund	21/01/2022	28/01/2022	28/01/2022	31/01/2022
Fidelity Funds – Singapore Fund	Fidelity Funds – ASEAN Fund	21/01/2022	28/01/2022	28/01/2022	31/01/2022
Fidelity Funds – Taiwan Fund	Fidelity Funds – Greater China Fund	07/01/2022	14/01/2022	14/01/2022	17/01/2022
Fidelity Funds – United Kingdom Fund	Fidelity Funds – UK Special Situations Fund	04/02/2022	11/02/2022	11/02/2022	14/02/2022

In order to implement the procedures required for the implementation of each Merger in an orderly and timely manner, the Board has decided that:

1. Shareholders of the Absorbed Fund are entitled to subscribe, redeem or switch in/out their shares until five (5) working days prior to the Effective Date. Redemptions and switches out will be free of redemption/switch fee until the Cut-Off Date, as indicated above. Any subscriptions or switches into the Absorbed Fund will incur the usual charges; and
2. Shareholders of the Receiving Fund are entitled to redeem or switch their shares out of the Receiving Fund without redemption or switch fee until the Cut-Off Date, indicated above. Thereafter the usual redemption or switch fees will apply. Any subscriptions or switches into the Receiving Fund will incur the usual charges.

## 2. Impact of the Mergers on shareholders of the Absorbed Funds

Shareholders of the Absorbed Funds who do not agree with the relevant Merger have the right to request the redemption or, where possible, the switch of their shares at the applicable net asset value, free of redemption and switch fee until the Cut-Off Date set-out in section 1.

Upon implementation of each Merger, shareholders of each Absorbed Fund will become shareholders of the corresponding Receiving Fund, as further detailed above. Each Absorbed Fund shall be dissolved without liquidation on the relevant Effective Date. Shareholders should note that there are differences between the characteristics of the Merging Funds.

Upon the Effective Date, shareholders of each Absorbed Fund may receive shares in the Receiving Fund with characteristics differing from those of the shares they currently hold in the Absorbed Fund, as further detailed in the Appendix at the end of this letter.

With respect to all Mergers, shareholders of the Absorbed Fund will acquire the same rights as shareholders of the Receiving Fund from the relevant Effective Date and will thus participate in any increase in the net asset value of the Receiving Fund going forward.

No subscription fee will be levied within the Absorbed Fund as a result of the Merger.

### 2.1 Portfolio Rebalancing

To facilitate the Merger, the portfolio of each Absorbed Fund will be rebalanced where possible ahead of the Merger. As a result, it is intended that the portfolio of each Absorbed Fund will be aligned with the investment objective of the Receiving Fund prior to the relevant Effective Date.

In this context, Shareholders should note that the portfolio of each Absorbed Fund may not be exposed to the strategy of the Absorbed Fund set out in Section 1.4 'Investment Policies and Objectives' of the Prospectus prior to the Effective Date.

### 2.2 Dealing Cut-Off of the Absorbed Fund

In order to implement the procedures required for the implementation of the Mergers in an orderly and timely manner, the Board has decided that for each Merger, subscriptions, redemptions and switches in/out of shares of the Absorbed Fund will no longer be accepted or processed for a period of five (5) working days before the relevant Effective Date. Shareholders of the Absorbed Fund may deal in their newly issued Shares in the Receiving Fund from the open of business on the Effective Date.

### 2.3 Exchange Ratio

For each Merger, as of their Effective Date, Shareholders of the Absorbed Fund will automatically be issued, in exchange for their shares in the relevant Absorbed Fund(s), a number of shares of the relevant class of shares of the Receiving Fund(s) (as outlined in the table below) equivalent to:

*the number of shares held in the class of shares of the Absorbed Fund multiplied by the relevant exchange ratio which shall be calculated for each class of shares.*

The exchange ratio will be calculated by dividing the net asset value per share of the relevant class of shares of the Absorbed Fund by the net asset value per share of the relevant class of shares of the Receiving Fund as at the last working day immediately preceding the Effective Date as set out in section 1 above.

For the purpose of calculating the relevant share exchange ratios, the rules laid down in the Articles and the Prospectus for the calculation of the net asset value will apply to determine the value of the assets and liabilities of the Merging Funds.

Since the reference currency of the merging classes of shares of the Absorbed Fund and the Receiving Fund is the same, no exchange rate will need to be applied in order to calculate the number of shares of the Receiving Fund to be issued on their relevant Effective Date in exchange for such existing shares of the Absorbed Fund.

## **2.4 Confirmation of Number of Receiving Fund Shares following the Mergers**

With respect to all Mergers, shareholders in the Absorbed Fund will either receive a notification confirming the number of shares of the corresponding class of shares of the Receiving Fund they will be holding after the Merger, or they can check these details on their next Statement & Valuation or via their online Fidelity Account.

## **3. Impact of the Merger on shareholders of the Receiving Funds**

Shareholders of the Receiving Funds who do not agree with the relevant Merger have the right to request the redemption or, where possible, the switch of their shares at the applicable net asset value, free of redemption/switch fee until the Cut-Off Date set-out in the table in section 1.

Subscriptions for, or switches into/out, and redemptions of, shares of each Receiving Fund will not be suspended.

Upon implementation of the Mergers, shareholders in each Receiving Fund will continue to hold the same shares in the relevant Receiving Fund as before and there will be no change in the rights attached to such shares. The implementation of the Merger will not affect the fee structure of the Receiving Fund.

Each Merger will not have any impact on the investment policy of the relevant Receiving Fund.

Refer to the Appendix at the end of this letter for further information.

## **4. Comparison of the key features of the Merging Funds**

The Merging Funds are Funds of the same entity and therefore will benefit from equivalent investor protections and rights.

Shareholders should note that there are some differences between the characteristics of the Merging Funds. For further details please refer to the Appendix at the end of this letter.

Shareholders of the Absorbed Fund are also invited to carefully read the sample KIID of the Receiving Fund, attached hereto as part of the Appendix, before taking any decision in relation to the Merger.

For further details on distribution policy, fees and expenses, subscription, redemption and switch of shares, minimum investment and subsequent investment, and holding requirements of the Absorbed Fund and the Receiving Fund please see the Prospectus.

## **5. Costs of the Merger**

FIL Fund Management Limited, the Investment Manager of the Company will bear the legal, advisory, audit and administrative costs and expenses associated with the preparation and completion of the Mergers.

## **6. Taxation**

The Mergers may impact your tax situation. Shareholders of the Merging Funds are advised to consult their own professional advisers as to the tax implications of the Merger under the laws of the countries of their nationality, residence, domicile or incorporation.

## 7. Additional information

### 7.1 Merger reports

The Board will entrust Deloitte Audit S.à r.l, the authorised auditor of the Company (the “**Auditor**”) in respect of the Merger. The Auditor will prepare reports on each Merger which shall include a validation of the following items:

- 1) the criteria adopted for valuation of the assets and/or liabilities for the purposes of calculating the exchange ratios;
- 2) the calculation method for determining the exchange ratios; and
- 3) the final exchange ratios.

A copy of the report of the Auditor will be made available upon request and free of charge to the shareholders of the Merging Funds and to the CSSF.

### 7.2 Additional documents available

The following documents are available to the shareholders of the Merging Funds at the registered office of the Company on request and free of charge as from 15 October 2021:

- the terms of the merger drawn-up by the Board of Directors containing detailed information on the Merger, including the calculation method of the share exchange ratios (the “**Terms of the Merger**”);
- a statement by the depositary bank of the Company confirming that they have verified compliance of the Terms of the Merger with the terms of the law of 17 December 2010 on undertakings for collective investment and the Articles;
- the Prospectus; and
- the KIIDs of the Merging Funds. The Board of Directors draws the attention of the shareholders of the Absorbed Fund to the importance of reading the KIIDs of the Receiving Fund before making any decision in relation to the Merger.

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Shareholders may request to receive further information in relation to the Merger(s). Please contact the registered office of the Company if you have questions regarding this matter.

The Mergers will be reflected in the next Prospectus update which will be available, free of charge, at the registered office of the Company.

The Board accepts responsibility for the accuracy of the information contained in this notice.

Yours faithfully,



**Nishith Gandhi**  
Permanent Representative of FIL (Luxembourg) S.A.  
Corporate Director, Fidelity Funds

## APPENDIX – COMPARISON OF THE KEY FEATURES OF THE MERGING FUNDS

### Contents

<b>1. Fidelity Funds – France Fund merges into Fidelity Funds – Sustainable Eurozone Equity Fund</b>	<b>9</b>
1.1 Investment objective.....	9
1.2 Investment Objective (Notes).....	10
1.3 Global Exposure.....	10
1.4 Synthetic risk and reward indicator (“SRRI”).....	10
1.5 Risk Factors .....	11
1.6 EU securities financing transactions regulations .....	11
1.7 Profile of typical investor .....	11
1.8 Absorbed and Receiving classes of shares - features and characteristics.....	11
1.9 Sample KIID of the Receiving Fund .....	12
<b>2. Fidelity Funds – Japan Smaller Companies Fund merges into Fidelity Funds – Sustainable Japan Equity Fund .....</b>	<b>13</b>
2.1 Investment objective.....	13
2.2 Investment Objective (Notes).....	14
2.3 Global Exposure.....	14
2.4 Synthetic risk and reward indicator (“SRRI”).....	14
2.5 Risk Factors .....	14
2.6 EU securities financing transactions regulations .....	15
2.7 Profile of typical investor .....	15
2.8 Absorbed and Receiving classes of shares - features and characteristics.....	15
2.9 Sample KIID of the Receiving Fund .....	15
<b>3. Fidelity Funds – Malaysia Fund merges into Fidelity Funds ASEAN Fund .....</b>	<b>16</b>
3.1 Investment objective.....	16
3.2 Investment Objective (Notes).....	16
3.3 Global Exposure.....	16
3.4 Synthetic risk and reward indicator (“SRRI”).....	17
3.5 Risk Factors .....	17
3.6 EU securities financing transactions regulations .....	17
3.7 Profile of typical investor .....	17
3.8 Absorbed and Receiving classes of shares - features and characteristics.....	18
3.9 Sample KIID of the Receiving Fund .....	18
<b>4. Fidelity Funds – Singapore Fund merges into Fidelity Funds – ASEAN Fund .....</b>	<b>19</b>
4.1 Investment objective.....	19
4.2 Investment Objective (Notes).....	19
4.3 Global Exposure.....	19
4.4 Synthetic risk and reward indicator (“SRRI”).....	20
4.5 Risk Factors .....	20
4.6 EU securities financing transactions regulations .....	20
4.7 Profile of typical investor .....	20
4.8 Absorbed and Receiving classes of shares - features and characteristics.....	21
4.9 Sample KIID of the Receiving Fund .....	21
<b>5. Fidelity Funds – Taiwan Fund merges into Fidelity Funds – Greater China Fund .....</b>	<b>22</b>
5.1 Investment objective.....	22
5.2 Investment Objective (Notes).....	22
5.3 Global Exposure.....	23
5.4 Synthetic risk and reward indicator (“SRRI”).....	23
5.5 Risk Factors .....	23
5.6 EU securities financing transactions regulations .....	24
5.7 Profile of typical investor .....	24
5.8 Absorbed and Receiving classes of shares - features and characteristics.....	24
5.9 Sample KIID of the Receiving Fund .....	24
<b>6. Fidelity Funds – United Kingdom Fund merges into Fidelity Funds – UK Special Situations Fund</b>	<b>25</b>
6.1 Investment objective.....	25
6.2 Investment Objective (Notes).....	25
6.3 Global Exposure.....	25



6.4	Synthetic risk and reward indicator (“SRRI”).....	25
6.5	Risk Factors .....	26
6.6	EU securities financing transactions regulations .....	26
6.7	Profile of typical investor .....	26
6.8	Absorbed and Receiving classes of shares - features and characteristics.....	26
6.9	Sample KIID of the Receiving Fund.....	27

**1. Fidelity Funds – France Fund merges into Fidelity Funds – Sustainable Eurozone Equity Fund**

<b>Absorbed Fund</b>	<b>Receiving Fund</b>
<b>Fidelity Funds – France Fund</b>	<b>Fidelity Funds – Sustainable Eurozone Equity Fund</b>
<b>Effective Date: 14 February 2022</b>	

**1.1 Investment Objective**

<p>The fund invests principally in French equity securities. The fund will have a mixture of investments in larger, medium and smaller sized companies.</p> <p>The fund is actively managed and references the CAC All-Tradable Index (the 'Index') for performance comparison only.</p>	<p>The fund aims to achieve long-term capital growth from a portfolio principally made up of equity securities in countries which are members of the Economic and Monetary Union (EMU) and denominated in Euro.</p> <p>The fund is part of the Fidelity Sustainable Family of Funds and adopts a Sustainable Focused strategy under which a minimum of 70% of the fund's net assets will be invested in securities deemed to maintain sustainable characteristics, as described in the section entitled "1.3.2 (b) Fidelity Sustainable Family of Funds". The fund will consider a wide range of environmental and social characteristics on an ongoing basis. Environmental characteristics include, but are not limited to, climate change mitigation and adaptation, water and waste management and biodiversity, while social characteristics include, but are not limited to, product safety, supply chain, health and safety and human rights. Controversies involving environmental and social characteristics are regularly monitored. Environmental and social characteristics are analysed by Fidelity's fundamental analysts and rated through Fidelity Sustainability Ratings. The fund seeks to promote these characteristics by adhering to the Fidelity Sustainable Family Framework.</p> <p>In addition, the Investment Manager will exclude investment in issuers with an MSCI ESG rating below "A", having exposure to gambling, adult entertainment, uranium mining, nuclear power plant operators or producers of key nuclear-specific products, the nuclear power industry, coal mining, oil sands, fracking, fossil fuel extraction, coal-fired power generation, or with high carbon intensity (over 500 tonnes of CO<sub>2</sub> per \$1m sales, Scope 1 &amp; 2).</p> <p>The fund aims to have lower carbon footprint compared to that of the MSCI EMU Index (the "Index").</p> <p>The fund is actively managed. The Investment Manager will, when selecting investments for the fund, for the purposes of monitoring risk consider the Index as the Index constituents are representative of the type of companies the fund invests in.</p>
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Absorbed Fund	Receiving Fund
Fidelity Funds – France Fund	Fidelity Funds – Sustainable Eurozone Equity Fund
Effective Date: 14 February 2022	
	<p>When monitoring risk, the Investment Manager references the Index for the purpose of setting internal guidelines. These guidelines represent overall levels of exposure relative to the Index and do not imply that the fund will invest in the Index constituents. Where the fund invests in securities that are included in the Index, its allocation to those securities is likely to differ from the Index allocation. The Investment Manager has a wide range of discretion with regards to the investment selection and may invest in companies, sectors, countries and security types not included in the Index in order to take advantage of investment opportunities. It is expected that over long time periods, the fund's performance will differ from the Index. However, over short time periods, the fund's performance may be close to the Index, depending on market conditions. The fund's performance can be assessed against its Index.</p> <p>Shareholders' attention is drawn to the fact that the Index is not an index which integrates environmental and social considerations. Instead, the fund promotes environmental and social characteristics by adhering to the Fidelity Sustainable Family Framework, as described above.</p> <p><b>Portfolio information:</b></p> <p>Carbon footprint is defined as tonnes of CO2 emissions per \$1 million of sales.</p>

## 1.2 Investment Objective (Notes)

<b>Reference Ccy: Euro</b> This fund is eligible for the French PEA (Plan d'Epargne en Actions) tax wrapper.	<b>Reference Ccy: Euro</b> This fund is eligible for the French PEA (Plan d'Epargne en Actions) tax wrapper. The fund is subject to the disclosure requirements of article 8 of the SFDR.
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## 1.3 Global Exposure

Global exposure methodology	
Commitment	Commitment
<h3>1.4 Synthetic risk and reward indicator ("SRRI")</h3> <p>The SRRI related to each class of shares of the Absorbed Fund is the same as the SRRI related to the corresponding class of shares of the Receiving Fund.</p>	

## 1.5 Risk Factors

Fund			Asset Class Specific Risks					Investment Focus/ Style-Related Risks							Specific Related Risks				Instrument		Derivatives/ Counterparty Risk					Additional Prospectus Risk Factors						
			General	Equities	Bonds and other Debt Instruments	Commodities	Real Estate Related	Multi Asset	Stock/Issuer Concentration	Country Concentration	Sector Concentration / Thematic Focus	Investments in Small Companies	Below Investment Grade / Unrated Securities and High Yielding Debt Instruments	Emerging Markets	Russia	Eurozone Risk	General	Dim Sum Bonds	China Related	Fixed Related	Income	Linked	Equity	Linked	Notes/Credit		Linked	General	Short Positions	High Leverage	Active Currency	Specific Derivative Instruments
Fidelity Funds – France Fund	X	X					X	X		X					X										X	X		X	X	5a,7,10a		
Fidelity Funds – Sustainable Eurozone Equity Fund	X	X													X										X	X		X	X	5a,5b,7,10a		

For further information on the Additional Prospectus Risk Factors, please refer to the Prospectus.

## 1.6 EU securities financing transactions regulations

Fund Name	CFDs		TRS		Securities Lending		Repurchase and reverse repurchase agreements	
	Maximum level (in % of TNA)	Expected level (in % of TNA)	Maximum level (in % of TNA)	Expected level (in % of TNA)	Maximum level (in % of TNA)	Expected level (in % of TNA)	Maximum level (in % of TNA)	Expected level (in % of TNA)
Fidelity Funds – France Fund	10	0	0	0	30	15	30	0
Fidelity Funds – Sustainable Eurozone Equity Fund	50	0	0	0	30	15	30	0

## 1.7 Profile of typical investor

### Merging Funds

The profile of typical investor in the classes of shares of the Merging Funds is investors who wish to participate in equity markets while being prepared to accept the risks described for each Equity Fund of the Company under “Risk Factors”, Part I (1.2) of the Prospectus. Investment in an Equity Fund can be regarded as a medium or long-term investment.

## 1.8 Absorbed and corresponding Receiving classes of shares - features and characteristics

As indicated in the “Absorbed and Receiving Classes of Shares Table” included at the beginning of the letter, classes of shares A-ACC-EUR, A-EUR, I-ACC-EUR and Y-ACC-EUR of the Absorbed Fund will each merge into the corresponding class of shares of the Receiving Fund.

Each of the absorbed and receiving classes of shares has identical features in terms of distribution policy, minimum investment criteria, if any, and fee structure – except for the ongoing charges which are as follows:

	<b>Ongoing charges A-ACC-EUR</b>	<b>Ongoing charges A- EUR</b>	<b>Ongoing charges I-ACC-EUR</b>	<b>Ongoing charges Y-ACC-EUR</b>
Fidelity Funds – France Fund	1.94	1.94	0.91	1.09
Fidelity Funds – Sustainable Eurozone Equity Fund	1.92	1.93	0.89	1.07

### *1.9 Sample KIID of the Receiving Fund*

Refer to the KIID at the end of this letter.

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## 2. Fidelity Funds – Japan Smaller Companies Fund merges into Fidelity Funds – Sustainable Japan Equity Fund

Absorbed Fund	Receiving Fund
Fidelity Funds – Japan Smaller Companies Fund	Fidelity Funds – Sustainable Japan Equity Fund
Effective Date: 17 January 2022	

### 2.1 Investment Objective

<p>The fund invests principally in smaller and emerging companies in Japan, including those listed on regional stock exchanges in Japan and on the Tokyo over-the-counter market.</p> <p>The fund is actively managed. The Investment Manager will, when selecting investments for the fund and for the purposes of monitoring risk, reference Russell/Nomura Mid Small Cap Japan with Dividends Index (the “Index”) as the Index constituents are representative of the type of companies the fund invests in. The fund’s performance can be assessed against its Index.</p> <p>The Investment Manager has a wide range of discretion relative to the Index. While the fund will hold assets that are components of the Index, it may also invest in companies, countries or sectors that are not included in, and that have different weightings from, the Index in order to take advantage of investment opportunities. It is expected that over long time periods, the fund’s performance will differ from the Index. However, over short time periods, the fund’s performance may be close to the Index, depending on market conditions.</p>	<p>The fund aims to achieve long-term capital growth from a portfolio principally made up of Japanese equity securities.</p> <p>The fund is part of the Fidelity Sustainable Family of Funds and adopts a Sustainable Focused strategy under which a minimum of 70% of the fund’s net assets will be invested in securities deemed to maintain sustainable characteristics, as described in the section entitled “1.3.2 (b) Fidelity Sustainable Family of Funds”. The fund will consider a wide range of environmental and social characteristics on an ongoing basis. Environmental characteristics include, but are not limited to, climate change mitigation and adaptation, water and waste management and biodiversity, while social characteristics include, but not limited to, product safety, supply chain, health and safety and human rights. Controversies involving environmental and social characteristics are regularly monitored. Environmental and social characteristics are analysed by Fidelity’s fundamental analysts and rated through Fidelity Sustainability Ratings. The fund seeks to promote these characteristics by adhering to the Fidelity Sustainable Family Framework.</p> <p>In addition, the Investment Manager will exclude investment in issuers with a Fidelity Sustainability Ratings of ‘C’ or below, or having exposure to fossil fuel extraction, gambling and adult entertainment.</p> <p>The fund is actively managed. The Investment Manager will, when selecting investments for the fund and for the purposes of monitoring risk, reference TOPIX Total Return Index (the “Index”) as the Index constituents are representative of the type of companies the fund invests in. The fund’s performance can be assessed against its Index.</p> <p>The Investment Manager has a wide range of discretion relative to the Index. While the fund will hold assets that are components of the Index, it may also invest in companies, countries or sectors that are not included in, and that have different weightings from, the Index in order to take advantage of investment opportunities. It is expected that over long time periods, the fund’s performance will differ from the Index. However, over short time periods, the fund’s performance</p>
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Absorbed Fund	Receiving Fund
Fidelity Funds – Japan Smaller Companies Fund	Fidelity Funds – Sustainable Japan Equity Fund
<b>Effective Date: 17 January 2022</b>	
	<p>may be close to the Index, depending on market conditions.</p> <p>Shareholders' attention is drawn to the fact that the Index is not an index which integrates environmental and social considerations. Instead, the fund promotes environmental and social characteristics by adhering to the Fidelity Sustainable Family Framework, as described above.</p>

## 2.2 Investment Objective (Notes)

<b>Reference Ccy: JPY</b>	<b>Reference Ccy: JPY</b>
	The fund is subject to the disclosure requirements of article 8 of the SFDR.

## 2.3 Global Exposure

Global exposure methodology	
Commitment	Commitment
<h2>2.4 Synthetic risk and reward indicator ("SRRI")</h2> <p>The SRRI related to each class of shares of the Absorbed Fund is the same as the SRRI related to the corresponding class of shares of the Receiving Fund.</p>	

## 2.5 Risk Factors

Fund	General	Asset Class Specific Risks					Investment Focus/ Style-Related Risks								Specific Related Risks				Instrument		Derivatives/ Counterparty Risk					Additional Prospectus Risk Factors		
		Equities	Bonds and other Debt Instruments	Commodities	Real Estate Related	Multi Asset	Stock/Issuer Concentration	Country Concentration	Sector Concentration / Thematic Focus	Investments in Small Companies	Below Investment Grade / Unrated Securities and High Yielding Debt Instruments	Emerging Markets	Russia	Eurozone Risk	General	Dim Sum Bonds	China Related	Fixed Related	Income Related	Collateralised and/or Securitised Debt Instruments	Equity Linked Notes	Credit Linked Notes	General	Short Positions	High Leverage		Active Currency	Specific Derivative Instruments
Fidelity Funds – Japan Smaller Companies Fund	X	X				X	X		X		X											X	X		X	X	5a,7,10a	
Fidelity Funds – Sustainable Japan Equity Fund	X	X						X														X	X		X	X	5a,5b,7,10a	

For further information on the Additional Prospectus Risk Factors, please refer to the Prospectus.

## 2.6 EU securities financing transactions regulations

Fund Name	CFDs		TRS		Securities Lending		Repurchase and reverse repurchase agreements	
	Maximum level (in % of TNA)	Expected level (in % of TNA)	Maximum level (in % of TNA)	Expected level (in % of TNA)	Maximum level (in % of TNA)	Expected level (in % of TNA)	Maximum level (in % of TNA)	Expected level (in % of TNA)
Fidelity Funds – Japan Smaller Companies Fund	10	0	0	0	30	15	30	0
Fidelity Funds – Sustainable Japan Equity Fund	10	0	0	0	30	15	30	0

## 2.7 Profile of typical investor

Merging Funds
The profile of typical investor in the classes of shares of the Merging Funds is investors who wish to participate in equity markets while being prepared to accept the risks described for each Equity Fund of the Company under “Risk Factors”, Part I (1.2) of the Prospectus. Investment in an Equity Fund can be regarded as a medium or long-term investment.

## 2.8 Absorbed and corresponding Receiving classes of shares - features and characteristics

As indicated in the “*Absorbed and Receiving Classes of Shares Table*” included at the beginning of the letter, classes of shares A-ACC-EUR, A-ACC-USD (hedged), A-JPY, I-USD and Y-ACC-JPY Absorbed Fund will each merge into the corresponding class of shares of the Receiving Fund.

Each of the absorbed and receiving classes of shares has identical features in terms of distribution policy, minimum investment criteria, if any, and fee structure – except for the ongoing charges which are as follows:

	Ongoing charges A-ACC-EUR	Ongoing charges A-ACC-USD (hedged)	Ongoing charges A-JPY	Ongoing charges I-USD	Ongoing charges Y-ACC-JPY
Fidelity Funds – Japan Smaller Companies Fund	1.94	1.94	1.94	0.91	1.09
Fidelity Funds – Sustainable Japan Equity Fund	1.93	1.93	1.93	0.90*	1.08

## 2.9 Sample KIID of the Receiving Fund

Refer to the KIID at the end of this letter.

\* For new Classes of Shares to be launched in advance of the Merger, the OCF is an estimate of the ongoing expenses over 12 months which is based on information available in respect of the corresponding Class of shares in the Absorbed Fund. The actual figure may be different from this estimated figure and may vary from year to year.



### 3. Fidelity Funds – Malaysia Fund merges into Fidelity Funds ASEAN Fund

Absorbed Fund	Receiving Fund
Fidelity Funds – Malaysia Fund	Fidelity Funds – ASEAN Fund
Effective Date: 31 January 2022	

#### 3.1 Investment Objective

<p>The fund invests principally in Malaysian equity securities. Malaysia is considered to be an emerging market.</p> <p>The fund is actively managed. The Investment Manager will, when selecting investments for the fund and for the purposes of monitoring risk, consider the MSCI Malaysia IMI Custom Capped Index (the “Index”) as the Index constituents are representative of the type of companies the fund invests in. When monitoring risk, the Investment Manager references the Index for the purpose of setting internal guidelines. These guidelines represent overall levels of exposure relative to the Index and do not imply that the fund will invest in the Index constituents although a substantial portion of the fund’s investments is likely to be part of the Index. Where the fund invests in securities that are included in the Index, its allocation to those securities is likely to differ from the Index allocation. However, given that the market in which the fund invests is highly concentrated, the overlap between the fund’s portfolio and the Index is expected to be high. The fund’s performance can be assessed against the Index as the Index constituents are representative of the type of companies the fund invests in.</p>	<p>The fund invests principally in equity securities quoted on stock exchanges in the ASEAN region, such as Singapore, Malaysia, Thailand, the Philippines and Indonesia. The ASEAN countries are defined as the members of the Association of South East Asian Nations, which may include certain countries considered to be emerging markets.</p> <p>The fund is actively managed. The Investment Manager will, when selecting investments for the fund and for the purposes of monitoring risk consider the MSCI AC ASEAN Index (the “Index”) as the Index constituents are representative of the type of companies the fund invests in. When monitoring risk, the Investment Manager references the Index for the purpose of setting internal guidelines. These guidelines represent overall levels of exposure relative to the Index and do not imply that the fund will invest in the Index constituents. Where the fund invests in securities that are included in the Index, its allocation to those securities is likely to differ from the Index allocation. The Investment Manager has a wide range of discretion with regards to the investment selection and may invest in companies, sectors, countries and security types not included in the Index in order to take advantage of investment opportunities. It is expected that over long time periods, the fund’s performance will differ from the Index. However, over short time periods, the fund’s performance may be close to the Index, depending on market conditions. The fund’s performance can be assessed against the Index.</p>
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#### 3.2 Investment Objective (Notes)

Reference Ccy: USD	<p>Reference Ccy: USD</p> <p>The fund invests in the ASEAN region and may invest in different countries in this region. It is unconstrained in the amount that it may invest in any country in this region.</p>
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#### 3.3 Global Exposure

Global exposure methodology	
Commitment	Commitment

Absorbed Fund		Receiving Fund	
Fidelity Funds – Malaysia Fund		Fidelity Funds – ASEAN Fund	
Effective Date: 31 January 2022			
3.4 Synthetic risk and reward indicator (“SRRI”)			
Absorbed Fund		Receiving Fund	
Classes of Shares	SRRI	Classes of Shares	SRRI
A-USD	5	A-USD	6
Y-ACC-USD	5	Y-ACC -USD	6

### 3.5 Risk Factors

Fund			Asset Class Specific Risks						Investment Focus/ Style-Related Risks						Specific Related Risks				Instrument		Derivatives/ Counterparty Risk				Additional Prospectus Risk Factors					
			General	Equities	Bonds and other Debt Instruments	Commodities	Real Estate Related	Multi Asset	Stock/Issuer Concentration	Country Concentration	Sector Concentration / Thematic Focus	Investments in Small Companies	Below Investment Grade / Unrated Securities and High Yielding Debt Instruments	Emerging Markets	Russia	Eurozone Risk	China Related	Fixed Related	Income	Linked	Equity	Linked	Notes/Credit	Linked		General	Short Positions	High Leverage	Active Currency	Specific Derivative Instruments
Fidelity Funds – Malaysia Fund	X	X					X	X					X										X	X		X	X	5a,7		
Fidelity Funds – ASEAN Fund	X	X					X						X										X	X		X	X	5a,7		

For further information on the Additional Prospectus Risk Factors, please refer to the Prospectus.

### 3.6 EU securities financing transactions regulations

Fund Name	CFDs		TRS		Securities Lending		Repurchase and reverse repurchase agreements	
	Maximum level (in % of TNA)	Expected level (in % of TNA)	Maximum level (in % of TNA)	Expected level (in % of TNA)	Maximum level (in % of TNA)	Expected level (in % of TNA)	Maximum level (in % of TNA)	Expected level (in % of TNA)
Fidelity Funds – Malaysia Fund	10	0	0	0	30	15	30	0
Fidelity Funds – ASEAN Fund	10	0	0	0	30	15	30	0

### 3.7 Profile of typical investor

<b>Merging Funds</b>
The profile of typical investor in the classes of shares of the Merging Funds is investors who wish to participate in equity markets while being prepared to accept the risks described for each Equity Fund of the Company under “Risk Factors”, Part I (1.2) of the Prospectus. Investment in an Equity Fund can be regarded as a medium or long-term investment.

### 3.8 *Absorbed and corresponding Receiving classes of shares - features and characteristics*

As indicated in the “*Absorbed and Receiving Classes of Shares Table*” included at the beginning of the letter, classes of shares A-USD and Y-ACC-USD of the Absorbed Fund will each merge into the corresponding class of shares of the Receiving Fund.

Each of the absorbed and receiving classes of shares has identical features in terms of distribution policy, minimum investment criteria. and fee structure – except for the ongoing charges which are as follows:

	<b>Ongoing charges A-USD</b>	<b>Ongoing charges Y-ACC-USD</b>
Fidelity Funds – Malaysia Fund	1.95	1.10
Fidelity Funds – ASEAN Fund	1.94	1.09

### 3.9 *Sample KIID of the Receiving Fund*

Refer to the KIID at the end of this letter.

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#### 4. Fidelity Funds – Singapore Fund merges into Fidelity Funds – ASEAN Fund

Absorbed Fund	Receiving Fund
Fidelity Funds – Singapore Fund	Fidelity Funds – ASEAN Fund
Effective Date: 31 January 2022	

##### 4.1 Investment Objective

<p>The fund invests principally in equity securities quoted on the stock exchange in Singapore.</p> <p>The fund is actively managed. The Investment Manager will, when selecting investments for the fund and for the purposes of monitoring risk, consider the FTSE Straits Times All Share Custom Index (the “Index”) as the Index constituents are representative of the type of companies the fund invests in. When monitoring risk, the Investment Manager references the Index for the purpose of setting internal guidelines. These guidelines represent overall levels of exposure relative to the Index and do not imply that the fund will invest in the Index constituents although a substantial portion of the fund’s investments is likely to be part of the Index. Where the fund invests in securities that are included in the Index, its allocation to those securities is likely to differ from the Index allocation. However, given that the market in which the fund invests is highly concentrated, the overlap between the fund’s portfolio and the Index is expected to be high. The fund’s performance can be assessed against its Index as the Index constituents are representative of the type of companies the fund invests in.</p>	<p>The fund invests principally in equity securities quoted on stock exchanges in the ASEAN region, such as Singapore, Malaysia, Thailand, the Philippines and Indonesia. The ASEAN countries are defined as the members of the Association of South East Asian Nations, which may include certain countries considered to be emerging markets.</p> <p>The fund is actively managed. The Investment Manager will, when selecting investments for the fund and for the purposes of monitoring risk consider the MSCI AC ASEAN Index (the “Index”) as the Index constituents are representative of the type of companies the fund invests in. When monitoring risk, the Investment Manager references the Index for the purpose of setting internal guidelines. These guidelines represent overall levels of exposure relative to the Index and do not imply that the fund will invest in the Index constituents. Where the fund invests in securities that are included in the Index, its allocation to those securities is likely to differ from the Index allocation. The Investment Manager has a wide range of discretion with regards to the investment selection and may invest in companies, sectors, countries and security types not included in the Index in order to take advantage of investment opportunities. It is expected that over long time periods, the fund’s performance will differ from the Index. However, over short time periods, the fund’s performance may be close to the Index, depending on market conditions. The fund’s performance can be assessed against the Index.</p>
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##### 4.2 Investment Objective (Notes)

Reference Ccy: USD	<p>Reference Ccy: USD</p> <p>The fund invests in the ASEAN region and may invest in different countries in this region. It is unconstrained in the amount that it may invest in any country in this region.</p>
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##### 4.3 Global Exposure

Global exposure methodology	
Commitment	Commitment

Absorbed Fund	Receiving Fund
Fidelity Funds – Singapore Fund	Fidelity Funds – ASEAN Fund
<b>Effective Date: 31 January 2022</b>	
<p><b>4.4 Synthetic risk and reward indicator (“SRRI”)</b></p> <p>The SRRI related to each class of shares of the Absorbed Fund is the same as the SRRI related to the corresponding class of shares of the Receiving Fund.</p>	

#### 4.5 Risk Factors

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For further information on the Additional Prospectus Risk Factors, please refer to the Prospectus.

#### 4.6 EU securities financing transactions regulations

Fund Name	CFDs		TRS		Securities Lending		Repurchase and reverse repurchase agreements	
	Maximum level (in % of TNA)	Expected level (in % of TNA)	Maximum level (in % of TNA)	Expected level (in % of TNA)	Maximum level (in % of TNA)	Expected level (in % of TNA)	Maximum level (in % of TNA)	Expected level (in % of TNA)
Fidelity Funds – Singapore Fund	10	0	0	0	30	15	30	0
Fidelity Funds – ASEAN Fund	10	0	0	0	30	15	30	0

#### 4.7 Profile of typical investor

##### Merging Funds

The profile of typical investor in the classes of shares of the Merging Funds is investors who wish to participate in equity markets while being prepared to accept the risks described for each Equity Fund of the Company under “Risk Factors”, Part I (1.2) of the Prospectus. Investment in an Equity Fund can be regarded as a medium or long-term investment.

#### 4.8 *Absorbed and corresponding Receiving classes of shares - features and characteristics*

As indicated in the “*Absorbed and Receiving Classes of Shares Table*” included at the beginning of the letter, classes of shares A-SGD, A-USD, Y-ACC-SGD, Y-ACC-USD, Y-SGD and Y-USD of the Absorbed Fund will each merge into the corresponding class of shares of the Receiving Fund.

Each of the absorbed and receiving classes of shares has identical features in terms of distribution policy, minimum investment criteria, if any, with exception to the ongoing charges which are as follows:

	<b>Ongoing charges A-USD</b>	<b>Ongoing charges A-SGD</b>	<b>Ongoing charges Y-ACC-USD</b>	<b>Ongoing charges Y-ACC-SGD</b>	<b>Ongoing charges Y-USD</b>	<b>Ongoing charges Y-SGD</b>
Fidelity Funds – Singapore Fund	1.92	1.93	1.08	1.08	1.08	1.08
Fidelity Funds – ASEAN Fund	1.94	1.94	1.09	1.09*	1.09	1.09*

\*For new Classes of Shares to be launched in advance of the Merger, the OCF is an estimate of the ongoing expenses over 12 months which is based on information available in respect of the corresponding Class of shares in the Absorbed Fund. The actual figure may be different from this estimated figure and may vary from year to year.

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#### 4.9 *Sample KIID of the Receiving Fund*

Refer to the KIID at the end of this letter.

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## 5. Fidelity Funds – Taiwan Fund merges into Fidelity Funds – Greater China Fund

Absorbed Fund	Receiving Fund
Fidelity Funds – Taiwan Fund	Fidelity Funds – Greater China Fund
Effective Date: 17 January 2022	

### 5.1 Investment Objective

<p>The fund invests principally in Taiwanese equities. Taiwan is considered to be an emerging market.</p> <p>The fund is actively managed. The Investment Manager will, when selecting investments for the fund and for the purposes of monitoring risk, reference MSCI Taiwan Capped 8% Index (the “Index”) as the Index constituents are representative of the type of companies the fund invests in. The fund’s performance can be assessed against its Index.</p> <p>The Investment Manager has a wide range of discretion relative to the Index. While the fund will hold assets that are components of the Index, it may also invest in companies, countries or sectors that are not included in, and that have different weightings from, the Index in order to take advantage of investment opportunities. It is expected that over long time periods, the fund’s performance will differ from the Index. However, over short time periods, the fund’s performance may be close to the Index, depending on market conditions.</p>	<p>The fund invests principally in equity securities quoted on stock exchanges in the Greater China region, which includes Hong Kong, China and Taiwan. This region includes certain countries considered to be emerging markets. The fund may invest its net assets directly in China A and B Shares.</p> <p>The fund is actively managed. The Investment Manager will, when selecting investments for the fund and for the purposes of monitoring risk consider the MSCI Golden Dragon Index (the “Index”) as the Index constituents are representative of the type of companies the fund invests in. When monitoring risk, the Investment Manager may reference the Index for the purpose of setting internal guidelines. These guidelines represent overall levels of exposure relative to the Index. Where the fund invests in securities that are included in the Index, its allocation to those securities is likely to differ from the Index allocation. The Investment Manager has a wide range of discretion with regards to the investment selection and may invest in companies, sectors, countries and security types not included in the Index in order to take advantage of investment opportunities although a substantial portion of the fund’s investments is likely to be part of the Index. Over short time periods, the fund’s performance may be close to the Index, depending on market conditions. Over longer time periods, both the fund’s portfolio and performance are expected to vary from that of the Index. The fund’s performance can be assessed against its Index as the Index constituents are representative of the type of companies the fund invests in.</p>
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### 5.2 Investment Objective (Notes)

<p><b>Reference Ccy: USD</b></p> <p>For further information please refer to 1.4. ‘Additional Information’.</p>	<p><b>Reference Ccy: USD</b></p> <p>The fund can directly invest in China A Shares through the QFII status of FIL Investment Management (Hong Kong) Limited and/or through any permissible means available to the fund under prevailing laws and regulations (including through the Stock Connect or any other eligible means) or indirectly such as by way of China A share access products including, but not limited to, equity linked notes, participation notes, credit-linked notes or funds investing in China A Shares.</p>
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Absorbed Fund	Receiving Fund
Fidelity Funds – Taiwan Fund	Fidelity Funds – Greater China Fund
<b>Effective Date: 17 January 2022</b>	
	<p>The fund will invest up to 60% of its net assets directly and/or indirectly in onshore China A and B Shares on an aggregated basis.</p> <p>The fund invests in the Greater China region, which includes Hong Kong, China and Taiwan and may invest in different countries in this region. It is unconstrained in the amount that it may invest in any country in this region.</p>

### 5.3 Global Exposure

Global exposure methodology	
Commitment	Commitment
<p><b>5.4 Synthetic risk and reward indicator (“SRRI”)</b></p> <p>The SRRI related to each class of shares of the Absorbed Fund is the same as the SRRI related to the corresponding class of shares of the Receiving Fund.</p>	

### 5.5 Risk Factors

Fund		General	Asset Class Specific Risks					Investment Focus/ Style-Related Risks							Specific Related Risks				Instrument		Derivatives/ Counterparty Risk					Additional Prospectus Risk Factors			
			Equities	Bonds and other Debt Instruments	Commodities	Real Estate Related	Multi Asset	Stock/Issuer Concentration	Country Concentration	Sector Concentration / Thematic Focus	Investments in Small Companies	Below Investment Grade / Unrated Securities and High Yielding Debt Instruments	Emerging Markets	Russia	Eurozone Risk	China Related	Fixed Related	Income	Linked	Equity	Linked	Notes/Credit	Linked	General	Short Positions		High Leverage	Active Currency	Specific Derivative Instruments
Fidelity Funds - Taiwan Fund	X	X					X	X				X										X	X		X	X	5a,7		
Fidelity Funds - Greater China Fund	X	X					X	X				X			X							X	X		X	X	5a,7		

For further information on the Additional Prospectus Risk Factors, please refer to the Prospectus.



## 5.6 EU securities financing transactions regulations

Fund Name	CFDs		TRS		Securities Lending		Repurchase and reverse repurchase agreements	
	Maximum level (in % of TNA)	Expected level (in % of TNA)	Maximum level (in % of TNA)	Expected level (in % of TNA)	Maximum level (in % of TNA)	Expected level (in % of TNA)	Maximum level (in % of TNA)	Expected level (in % of TNA)
Fidelity Funds - Taiwan Fund	10	0	0	0	30	15	30	0
Fidelity Funds - Greater China Fund	50	10	0	0	30	15	30	0

## 5.7 Profile of typical investor

### Merging Funds

The profile of typical investor in the classes of shares of the Merging Funds is investors who wish to participate in equity markets while being prepared to accept the risks described for each Equity Fund of the Company under “Risk Factors”, Part I (1.2) of the Prospectus. Investment in an Equity Fund can be regarded as a medium or long-term investment.

## 5.8 Absorbed and corresponding Receiving classes of shares - features and characteristics

As indicated in the “*Absorbed and Receiving Classes of Shares Table*” included at the beginning of the letter, classes of shares A-USD and Y-ACC-USD of the Absorbed Fund will each merge into the corresponding class of shares of the Receiving Fund.

Each of the absorbed and receiving classes of shares has identical features in terms of distribution policy, minimum investment criteria, if any, and fee structure – except for the ongoing charges which are as follows:

	Ongoing charges A-USD	Ongoing charges Y-ACC-USD
Fidelity Funds – Taiwan Fund	1.92	1.07
Fidelity Funds – Greater China Fund	1.93	1.08

## 5.9 Sample KIID of the Receiving Fund

Refer to the KIID at the end of this letter.

## 6. Fidelity Funds – United Kingdom Fund merges into Fidelity Funds – UK Special Situations Fund

Absorbed Fund	Receiving Fund
Fidelity Funds – United Kingdom Fund	Fidelity Funds – UK Special Situations Fund
Effective Date: 14 February 2022	

### 6.1 Investment Objective

<p>The fund invests principally in United Kingdom equity securities.</p> <p>The fund is actively managed and references the FTSE All Share Index (the 'Index') for performance comparison only.</p>	<p>The fund aims to achieve long term capital growth from a portfolio primarily made up of the equity securities of companies that are listed, incorporated or have their domicile in, or exercise a majority of their activity in the UK. The Investment Manager will focus on companies it believes to be undervalued and whose recovery potential (i.e. potential recovery of share prices reflecting improving business fundamentals) is not recognised by the market (i.e. special situations). The fund will have a mixture of investments in larger, medium and smaller sized companies. The Investment Manager is not restricted in its choice of companies either by size or industry, and will choose stocks largely determined by the availability of attractive investment opportunities.</p> <p>The fund is actively managed and references the FTSE All Share Index (the 'Index') for performance comparison only.</p>
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### 6.2 Investment Objective (Notes)

<p><b>Reference Ccy: GBP</b></p> <p>This fund is eligible for the French PEA (Plan d'Epargne en Actions) tax wrapper.</p> <p>With effect from 1 October 2021, this fund will no longer be eligible for the French PEA (Plan d'Epargne en Actions) tax wrapper.</p>	<p><b>Reference Ccy: GBP</b></p>
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### 6.3 Global Exposure

Global exposure methodology	
Commitment	Commitment
<h3>6.4 Synthetic risk and reward indicator ("SRRI")</h3> <p>The SRRI related to each class of shares of the Absorbed Fund is the same as the SRRI related to the corresponding class of shares of the Receiving Fund.</p>	

## 6.5 Risk Factors

Fund		General	Asset Class Specific Risks					Investment Focus/ Style-Related Risks							Specific Related Risks				Instrument		Derivatives/ Counterparty Risk					Additional Prospectus Risk Factors			
			Equities	Bonds and other Debt Instruments	Commodities	Real Estate Related	Multi Asset	Stock/Issuer Concentration	Country Concentration	Sector Concentration / Thematic Focus	Investments in Small Companies	Below Investment Grade / Unrated Securities and High Yielding Debt Instruments	Emerging Markets	Russia	Eurozone Risk	China Related	Fixed Related	Income	Linked	Equity	Linked	Notes/Credit	Notes	General	Short Positions		High Leverage	Active Currency	Specific Derivative Instruments
Fidelity United Fund	Funds – Kingdom	X	X					X	X															X	X		X	X	5a,7, 10a
Fidelity Special Fund	Funds – UK Situations	X	X						X		X													X	X		X	X	5a,7, 10a

For further information on the Additional Prospectus Risk Factors, please refer to the Prospectus.

## 6.6 EU securities financing transactions regulations

Fund Name	CFDs		TRS		Securities Lending		Repurchase and reverse repurchase agreements	
	Maximum level (in % of TNA)	Expected level (in % of TNA)	Maximum level (in % of TNA)	Expected level (in % of TNA)	Maximum level (in % of TNA)	Expected level (in % of TNA)	Maximum level (in % of TNA)	Expected level (in % of TNA)
Fidelity Funds – United Kingdom Fund	10	0	0	0	30	15	30	0
Fidelity Funds – UK Special Situations Fund	100	40	0	0	30	15	30	0

## 6.7 Profile of typical investor

### Merging Funds

The profile of typical investor in the classes of shares of the Merging Funds is investors who wish to participate in equity markets while being prepared to accept the risks described for each Equity Fund of the Company under “Risk Factors”, Part I (1.2) of the Prospectus. Investment in an Equity Fund can be regarded as a medium or long-term investment.

## 6.8 Absorbed and corresponding Receiving classes of shares - features and characteristics

As indicated in the “Absorbed and Receiving Classes of Shares Table” included at the beginning of the letter, classes of shares A-ACC-EUR, A-GBP and Y-ACC-GBP of the Absorbed Fund will each merge into the corresponding class of shares of the Receiving Fund.

Each of the absorbed and receiving classes of shares has identical features in terms of distribution policy, minimum investment criteria, if any, except for the ongoing charges, which are as follows: .

	<b>Ongoing charges</b> Y-ACC-GBP	<b>Ongoing charges</b> <b>A-ACC-EUR</b>	<b>Ongoing charges</b> <b>A-GBP</b>
Fidelity Funds – United Kingdom Fund	1.09	1.94	1.94
Fidelity Funds – UK Special Situations Fund	1.08*	1.93	1.95

## 6.9 *Sample KIID of the Receiving Fund*

Refer to the KIID at the end of this letter.

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\* For new Classes of Shares to be launched in advance of the Merger, the OCF is an estimate of the ongoing expenses over 12 months which is based on information available in respect of the corresponding Class of shares in the Absorbed Fund. The actual figure may be different from this estimated figure and may vary from year to year.