

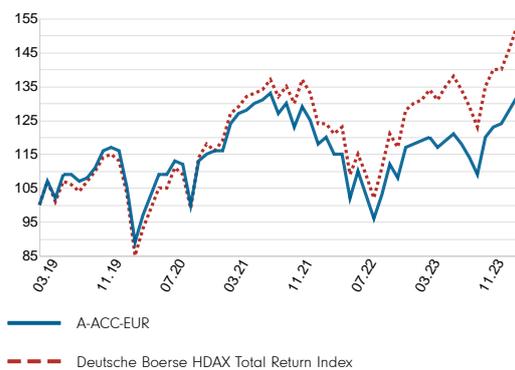
# Fidelity Funds - Germany Fund

31 Mar 2024

## Fund Details

Fund Manager	Tom Ackermans Christian von Engelbrechten
Reference Currency	EUR
Fund Size	EUR652m
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	39

## 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
SAP SE	Information Technology	9.7	9.8
DEUTSCHE TELEKOM AG	Communication Services	9.3	5.2
INFINEON TECHNOLOGIES AG	Information Technology	6.6	2.8
AIRBUS SE	Industrials	5.2	6.7
DHL GROUP	Industrials	5.1	2.6
MUNICH RE GROUP	Financials	4.8	4.1
MTU AERO ENGINES AG	Industrials	4.8	0.8
HANNOVER RUECK SA	Financials	4.7	1.0
ALLIANZ SE	Financials	4.6	7.3
SIEMENS AG	Industrials	4.5	8.9

## Investment Objective

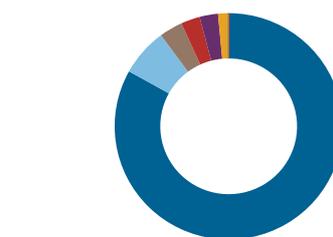
The fund aims to achieve capital growth over time. The fund invests at least 70% (and normally 75%) of its assets, in the equities of companies that are listed, headquartered, or do most of their business in Germany. The fund may also invest in money market instruments on an ancillary basis. The fund invests at least 50% of its assets in securities of issuers with favourable environmental, social and governance (ESG) characteristics. (For full details of the objective and other considerations please refer to the Prospectus)

## Performance (%)

	YTD (cum)	1mth (cum)	3mth (cum)	6mth (cum)	1yr (cum)	3yr (ann)	5yr (ann)	Since Launch (ann)
A-EUR	7.8	3.2	7.8	16.5	11.4	2.1	5.8	7.5
With 5% sales charge	2.4	-1.9	2.4	10.6	5.8	0.3	4.7	7.3
Index (EUR)	9.4	4.5	9.4	18.6	16.3	6.2	8.8	7.9
A-ACC-EUR	7.8	3.2	7.8	16.4	11.4	2.1	5.8	6.1
With 5% sales charge	2.4	-1.9	2.4	10.6	5.8	0.3	4.7	5.8
Index (EUR)	9.4	4.5	9.4	18.6	16.3	6.2	8.8	6.9
A-ACC-USD (H)	8.2	3.4	8.2	17.4	13.5	4.4	8.0	7.3
With 5% sales charge	2.8	-1.8	2.8	11.5	7.8	2.6	6.9	6.8
Index (USD H)	9.7	4.6	9.7	19.8	19.0	8.6	11.3	9.0
A-ACC-CHF (H)	7.2	3.1	7.2	15.0	8.9	1.2	5.2	4.1
With 5% sales charge	1.8	-2.1	1.8	9.3	3.4	-0.5	4.1	3.5
Index (CHF H)	8.9	4.4	8.9	17.2	13.6	5.2	8.2	5.4

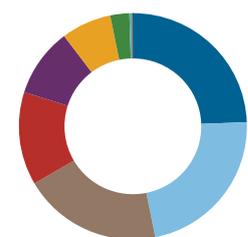
Source: Fidelity, NAV-NAV basis, in the respective currencies with dividends re-invested. Returns are annualised for periods greater than 1 year. Please refer to "Share Class Details & Codes" for the launch dates of the respective share classes.

## Geographic Exposure (%)



	Fund	Index
Germany	82.9	92.6
France	6.8	6.7
Italy	3.3	0.0
Netherlands	2.7	0.2
Switzerland	2.6	0.0
Taiwan	1.4	0.0
Korea (South)	0.0	0.3
Spain	0.0	0.1
Austria	0.0	0.1
Cash*	0.2	

## Sector Exposure (%)



	Fund	Index
Industrials	24.4	26.5
Financials	22.4	18.0
Information Technology	19.7	14.0
Health Care	13.3	7.7
Communication Services	9.8	6.5
Consumer Discretionary	7.1	13.2
Materials	2.7	6.9
Real Estate	0.4	1.9
Consumer Staples	0.0	1.9
Utilities	0.0	3.3
Cash*	0.2	

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-ACC-EUR)	Fund	Index
Annualised Volatility (3 years) (%)	16.93	16.48
Beta (3 years)	1.01	-
Sharpe Ratio (3 years)	0.06	0.31
Price / earnings ratio (x)	17.2	19.7
Price / book ratio (x)	2.1	1.7
Active Money (%)	48.7	-

## Index

Market index: Deutsche Boerse HDAX Total Return Index  
Index is for comparative purpose only. The same index is used in the positioning tables on this factsheet.

Index up to 31 December 1996 was the Frankfurt FAZ General Index. Thereafter it is the Dax 100 Index (now known as HDAX Index).

## Share Class Details & Codes

Share Class	Launch Date	NAV	Bloomberg Ticker	ISIN
A-EUR	01 Oct 90	67.8	FIDLGEI LX	LU0048580004
A-ACC-EUR	25 Sep 06	28.25	FFGFAEA LX	LU0261948227
A-ACC-USD (H)	09 Apr 14	20.24	FGRAAUH LX	LU1046421878
A-ACC-CHF (H)	24 Feb 15	14.46	FGFAACH LX	LU1190411048

A: distributing share class. A-ACC: accumulating share class. Distribution amount not guaranteed. (H): Share class is hedged to the respective base currency.

## Calendar Year Performance (%)

	2019	2020	2021	2022	2023
A-EUR	31.1	-1.1	12.0	-16.5	13.9
Index (EUR)	27.4	2.9	16.0	-14.4	19.0
With 5% sales charge	24.5	-6.1	6.4	-20.7	8.2
A-ACC-EUR	31.1	-1.2	12.1	-16.5	13.9
Index (EUR)	27.4	2.9	16.0	-14.4	19.0
With 5% sales charge	24.6	-6.1	6.5	-20.7	8.2
A-ACC-USD (H)	34.8	0.6	13.1	-13.6	16.4
Index (USD H)	31.4	5.2	17.0	-11.9	22.4
With 5% sales charge	28.0	-4.5	7.4	-17.9	10.5
A-ACC-CHF (H)	30.7	-1.1	11.8	-16.4	11.6
Index (CHF H)	27.5	3.1	15.3	-14.3	16.4
With 5% sales charge	24.1	-6.0	6.2	-20.6	6.0

Source: Fidelity, NAV-NAV basis, in the respective currencies with dividends re-invested. Sales charge may be levied by the distributor at its discretion. The stated returns will be reduced by the corresponding sales charge amount being levied by the distributor.

## Our industry awards

The skill and expertise of Fidelity's investment team has been recognised by several organisations with Fidelity being awarded:



Best Regional Asset Management House  
Best ESG Manager, Singapore (2023, 2022)  
Best Climate Change Strategy, Singapore



Excellence in Service  
(4th consecutive year)



ESG Asset Management  
Company of the Year  
– Asia (Retail)



Fund House of the Year,  
Singapore



## 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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