

Fidelity Funds - Global Multi Asset Dynamic Fund

30 Apr 2024

Fund Details

| | |
|--|---------------------------------------|
| Fund Manager | Pek Ng Sarah Jane Cawthray |
| Reference Currency | USD |
| Fund Size | US\$148m |
| Max. Sales Charge - Cash (On Net Investment Amount) | 5.25% |
| Annual Management Fee | 1.25% |
| Subscription Information | Cash: All share classes SRS: A-USD |

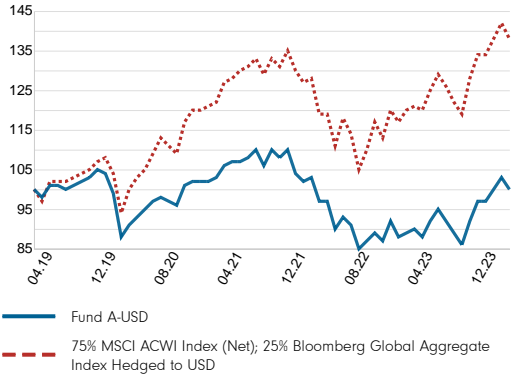
Investment Objective

The fund aims to achieve capital growth over the long term. The fund invests in a range of asset classes including equities, corporate and government bonds, commodities, money market instruments and eligible REITs from anywhere in the world, including emerging markets. The fund may invest in the following assets according to the percentages indicated:

- bonds of any type: up to 100%
- investment grade bonds: up to 50%
- below investment grade and unrated bonds: up to 75%
- emerging markets bonds: up to 75%
- emerging markets equities: up to 75%
- equities: up to 100%
- Russian securities: up to 15%
- eligible commodity exposure: up to 50%
- China A and B Shares and listed onshore bonds (directly and/or indirectly): less than 30% (in aggregate)
- eligible REITs: up to 30%
- hybrids and contingent convertible (CoCo) bonds: less than 30%, with less than 20% in CoCos
- SPACs: less than 5%.

The fund may also invest in other subordinated financial debt and preference shares. The fund's exposure to distressed securities is limited to 10% of its assets. (For full details of the objective and other considerations please refer to the Prospectus)

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.

Performance (%)

| | YTD (cum) | 1mth (cum) | 3mth (cum) | 6mth (cum) | 1yr (cum) | 3yr (ann) | 5yr (ann) | Since Launch (ann) |
|----------------------|--------------|---------------|---------------|---------------|--------------|--------------|--------------|--------------------------|
| A-USD | 3.3 | -2.7 | 2.7 | 15.7 | 11.3 | -2.0 | 0.0 | 3.9 |
| With 5% sales charge | -1.9 | -7.6 | -2.4 | 9.9 | 5.7 | -3.6 | -1.1 | 3.7 |
| Index (USD) | 3.1 | -2.9 | 2.7 | 16.0 | 13.5 | 2.8 | 6.6 | 5.6 |

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.

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Measures

| (A-USD) | Fund | Index |
|-------------------------------------|-------|-------|
| Annualised Volatility (3 years) (%) | 12.00 | 13.61 |
| Beta (3 years) | 0.85 | - |
| Sharpe Ratio (3 years) | -0.40 | 0.00 |

Index

There is no benchmark for the Fund as it uses a broad global investment universe and is managed using a flexible, volatility target based strategy. With effect from 10 March 2021, the Fund changed to reference the 75% MSCI ACWI Index; 25% Bloomberg Barclays Global Aggregate Index for performance comparison only.

Share Class Details & Codes

| Share Class | Launch Date | NAV | Bloomberg Ticker | ISIN |
|-------------|-------------|-------|------------------|--------------|
| A-USD | 31 Dec 97 | 26.19 | FIDGGFI LX | LU0080751232 |

A: distributing share class. Distribution amount not guaranteed.

Calendar Year Performance (%)

| | 2019 | 2020 | 2021 | 2022 | 2023 |
|----------------------|------|------|------|-------|------|
| A-USD | 13.1 | -2.5 | 7.9 | -20.8 | 10.6 |
| Index (USD) | 18.4 | 12.1 | 12.2 | -16.4 | 18.4 |
| With 5% sales charge | 7.4 | -7.3 | 2.5 | -24.8 | 5.0 |

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



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



Fund House of the Year, Singapore



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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.

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