

Fidelity Funds - Sustainable Multi Asset Income Fund

30 Apr 2024

Fund Details

| | |
|--|--|
| Fund Manager | Talib Sheikh Becky Qin George Efstathopoulos |
| Reference Currency | USD |
| Fund Size | US\$86m |
| Max. Sales Charge - Cash (On Net Investment Amount) | 5.25% |
| Annual Management Fee | 1.25% |
| Subscription Information | Cash: All share classes |

Investment Objective

The fund aims to achieve moderate capital growth over the medium to long term and provide income. The fund invests in a range of asset classes, including debt securities, equities, real estate, infrastructure, commodities and cash from anywhere in the world, including emerging markets. The fund invests at least 70% of its assets in securities of companies with favourable environmental, social and governance (ESG) characteristics. The fund may invest in the following assets according to the percentages indicated:

- debt securities of any type: up to 100%
- below investment grade debt securities: up to 60%
- emerging market debt securities and equities: up to 50%
- equities: up to 50%
- government debt securities: 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%
- infrastructure securities (excluding real estate investment trusts): up to 30%
- China offshore bonds (including dim sum bonds): less than 10%
- credit-linked and equity-linked securities: up to 10%
- Russian debt securities and equities: up to 10% in aggregate
- eligible commodity exposure: up to 5%
- hybrids and contingent convertible (CoCo) bonds: less than 30%, with less than 20% in CoCos
- money market instruments: up to 25%
- 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.

Top 10 Positions (%)

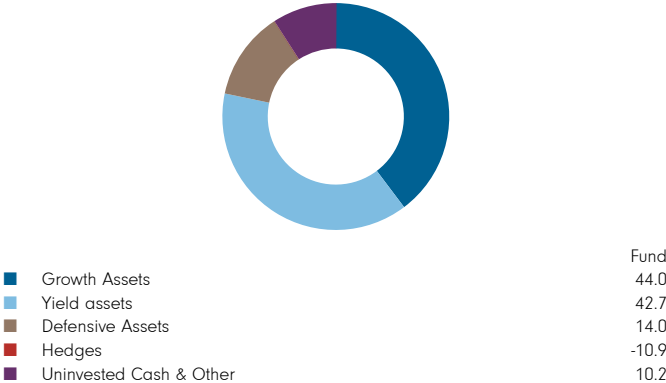
| Company | Fund |
|---|------|
| NB SHORT DURATION HY SDG ENGAGEMENT FD | 6.5 |
| UST BILLS 0% 05/09/2024 | 4.2 |
| UST BILLS 0% 07/09/2024 | 4.2 |
| NOTA DO TESOURO NACIONAL 10% 01/01/2033 | 2.4 |
| US 2YR NOTE (CBT) FUT JUN24 TUM4 | 1.8 |
| UST BILLS 0% 05/23/2024 | 1.6 |
| SPAIN KINGDOM OF 2.8% 05/31/2026 | 1.2 |
| ITALY REPUBLIC OF 2.95% 02/15/2027 REGS | 1.2 |
| EURO-BUND FUTURE JUN24 RXM4 | 1.2 |
| SEQUOIA ECO INFRA INC FUND LTD | 1.1 |

Performance (%)

| | YTD (cum) | 1mth (cum) | 3mth (cum) | 6mth (cum) | 1yr (cum) | 3yr (ann) | 5yr (ann) | Since Launch (ann) |
|----------------------|--------------|---------------|---------------|---------------|--------------|--------------|--------------|--------------------------|
| A-USD | 0.2 | -1.7 | 0.4 | 9.6 | 5.1 | -2.2 | 0.5 | 4.1 |
| With 5% sales charge | -4.8 | -6.6 | -4.6 | 4.1 | -0.2 | -3.9 | -0.5 | 3.8 |

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.

Asset Allocation (%)



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Measures

| (A-USD) | Fund |
|-------------------------------------|-------|
| Annualised Volatility (3 years) (%) | 8.83 |
| Beta (3 years) | - |
| Sharpe Ratio (3 years) | -0.57 |

Index

Index until 30 June 2006 was a composite index representing 50% MSCI World Index and 50% Citigroup G7 Index. From 1 July 2006 to 30 April 2017, it was the composite index representing 50% MSCI AC World Index and 50% Barclays Capital Global Aggregate G5 ex MBS Index (formerly known as Lehman Brothers Global Aggregate G5 ex MBS Index). Thereafter it is a composite representing 50% MSCI AC World Index and 50% Bloomberg Barclays Global Aggregate USD Hedged Index. With effect from 20 August 2020, there is no benchmark for the fund as there is no available appropriate benchmark to accurately represent the investment objective of the fund.

Share Class Details & Codes

| Share Class | Launch Date | NAV | Bloomberg Ticker | ISIN |
|-------------|-------------|-------|------------------|--------------|
| A-USD | 20 Nov 01 | 18.14 | FIDPGLB LX | LU0138981039 |

A: distributing share class. Distribution amount not guaranteed.

Calendar Year Performance (%)

| | 2019 | 2020 | 2021 | 2022 | 2023 |
|----------------------|------|------|------|-------|------|
| A-USD | 13.3 | 2.2 | 2.2 | -12.8 | 6.9 |
| With 5% sales charge | 7.6 | -2.9 | -2.9 | -17.2 | 1.5 |

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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