



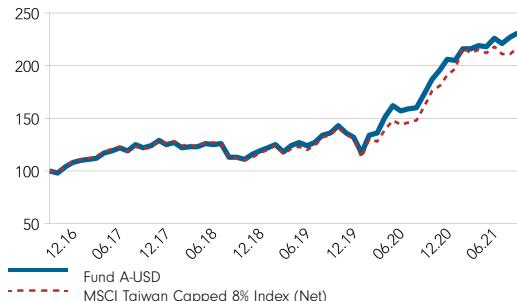
Fidelity Funds - Taiwan Fund

30 Nov 2021

Fund Details

| | |
|--|---------------------------------------|
| Fund Manager | Hyomi Jie |
| Reference Currency | USD |
| Fund Size | US\$101m |
| Max. Sales Charge - Cash (On Net Investment Amount) | 5.25% |
| Annual Management Fee | 1.50% |
| Subscription Information | Cash: All share classes SRS: A-USD |
| Total No. of Positions | 29 |

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 |
|-----------------------------------|------------------------|------|-------|
| TAIWAN SEMICONDUCTOR MFG CO LTD | Information Technology | 9.6 | 8.0 |
| MEDIATEK INC | Information Technology | 9.3 | 7.6 |
| HON HAI PRECISION INDUSTRY CO LTD | Information Technology | 7.6 | 6.4 |
| E SUN FINL HLDGS CO LTD | Financials | 6.8 | 1.6 |
| SILERGY CORP | Information Technology | 5.0 | 1.9 |
| DELTA ELECTRONICS INC | Information Technology | 4.7 | 2.5 |
| CHAILEASE HOLDING CO LTD | Financials | 4.5 | 1.6 |
| VANGUARD INTL SEMICONDUCT CORP | Information Technology | 3.8 | 0.7 |
| UNIMICRON TECHNOLOGY CORP | Information Technology | 3.4 | 1.4 |
| MOMO.COM INC | Consumer Discretionary | 3.4 | 0.4 |

Investment Objective

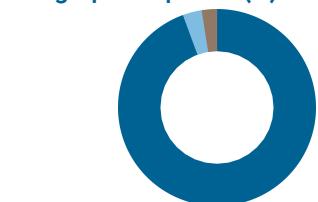
The Fund invests principally in Taiwanese equities. Taiwan is considered to be an emerging market. The Fund is actively managed. The Investment Manager will, when selecting investments for the Fund and for the purposes of monitoring risk, reference MSCI Taiwan Capped 8% Index (the "Index") as the Index constituents are representative of the type of companies the Fund invests in. The Fund's performance can be assessed against its Index. 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.

Performance (%)

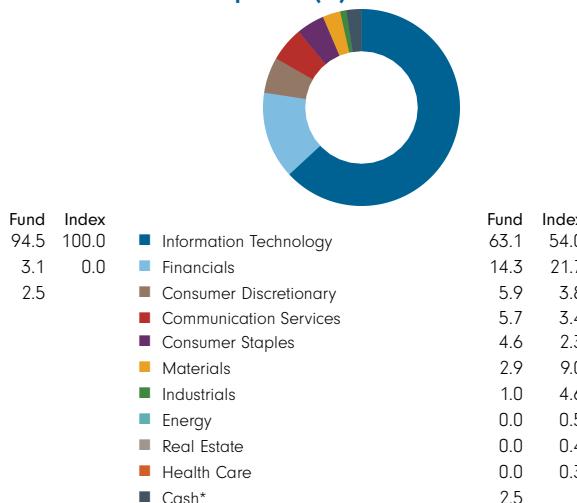
| | YTD (cum) | 1mth (cum) | 3mth (cum) | 6mth (cum) | 1yr (cum) | 3yr (ann) | 5yr (ann) | Since Launch (ann) |
|----------------------|-----------|------------|------------|------------|-----------|-----------|-----------|--------------------|
| A-USD | 23.1 | 1.4 | 1.9 | 6.6 | 33.3 | 27.0 | 18.2 | 4.1 |
| With 5% sales charge | 16.9 | -3.7 | -3.2 | 1.3 | 26.6 | 24.8 | 17.0 | 3.9 |
| Index (USD) | 23.3 | 3.0 | -0.4 | 2.4 | 34.7 | 24.8 | 16.8 | 3.4 |

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 (%)



Sector Exposure (%)



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-USD) | Fund | Index |
|-------------------------------------|-------|-------|
| Annualised Volatility (3 years) (%) | 16.58 | 18.42 |
| Beta (3 years) | 0.86 | - |
| Sharpe Ratio (3 years) | 1.57 | 1.29 |
| Price / earnings ratio (x) | 21.0 | 11.6 |
| Price / book ratio (x) | 3.4 | 1.9 |
| Active Money (%) | 57.3 | - |

Index

Market Index: MSCI Taiwan Capped 8% Index (Net)

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

Index until 30 November 2009 was Taiwan Stock Exchange Weighted Index and until 30 June 2011 was the MSCI Taiwan Index Cap (with an 8% cap at the individual constituent level). On 1 July 2011, the Index was changed to MSCI Taiwan Index Capped 8% (Net). The reason for the change is that a net index calculates performance net of withholding taxes which is more comparable with the calculation of the performance of the fund (also net of withholding taxes).

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.

Share Class Details & Codes

| Share Class | Launch Date | NAV | Bloomberg Ticker | ISIN |
|-------------|-------------|-------|------------------|--------------|
| A-USD | 24 Mar 97 | 23.78 | FIDTAIW LX | LU0075458603 |

A: distributing share class. Distribution amount not guaranteed.

Calendar Year Performance (%)

| | 2016 | 2017 | 2018 | 2019 | 2020 |
|----------------------|------|------|-------|------|------|
| A-USD | 13.6 | 26.0 | -10.5 | 29.6 | 30.7 |
| Index (USD) | 14.9 | 23.7 | -10.4 | 28.9 | 24.6 |
| With 5% sales charge | 7.9 | 19.7 | -14.9 | 23.2 | 24.1 |

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.

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