

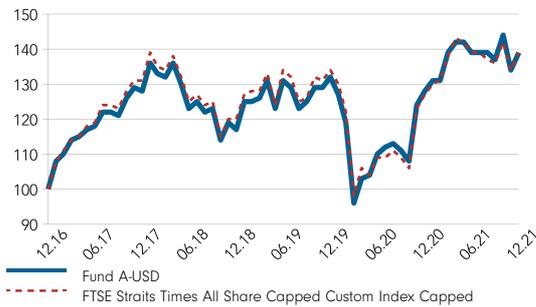
# Fidelity Funds - Singapore Fund

31 Dec 2021

## Fund Details

Fund Manager	Madeleine Kuang
Reference Currency	USD
Fund Size	US\$135m
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	49

## 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
DBS GROUP HLDGS LTD	Financials	10.0	9.7
OVERSEA-CHINESE BKG CORP LTD	Financials	10.0	10.0
UNITED OVERSEAS BANK LTD	Financials	10.0	10.0
ASCENDAS REAL ESTATE INVEST TR	Real Estate	3.8	3.5
JARDINE MATHESON HOLDINGS LTD	Industrials	3.6	5.3
WILMAR INTL LTD	Consumer Staples	3.6	3.0
MAPLETREE INDUSTRIAL REIT	Real Estate	3.2	1.7
SINGAPORE TELECOM LTD	Telecommunications	3.1	2.9
CAPITALAND INVESTMENT LTD/SINGAPORE	Real Estate	3.0	1.5
SEA LTD	Technology	3.0	0.0

## Investment Objective

The Fund invests principally in equity securities quoted on the stock exchange in Singapore. 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.

## Performance (%)

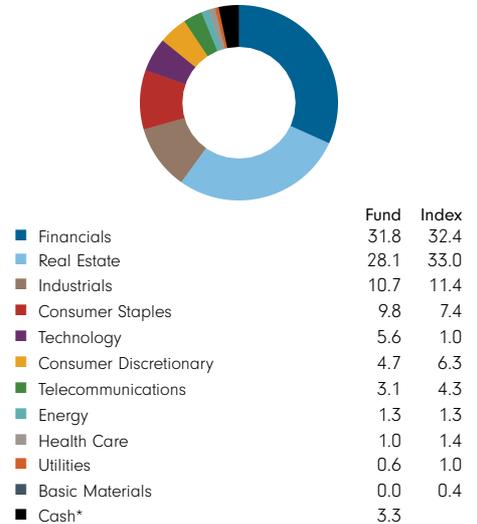
	YTD (cum)	1mth (cum)	3mth (cum)	6mth (cum)	1yr (cum)	3yr (ann)	5yr (ann)	Since Launch (ann)
A-SGD	10.3	1.6	0.2	-0.1	10.3	5.4	5.2	2.9
With 5% sales charge	4.8	-3.5	-4.8	-5.1	4.8	3.6	4.2	2.5
Index (SGD)	12.0	2.0	1.8	0.7	12.0	4.8	5.4	3.0
A-USD	8.1	3.1	1.0	-0.4	8.1	5.7	6.7	6.7
With 5% sales charge	2.7	-2.1	-4.1	-5.4	2.7	3.9	5.6	6.5
Index (USD)	9.8	3.7	2.5	0.4	9.8	5.2	6.9	7.0

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) (%)	19.28	-
Beta (3 years)	0.97	-
Sharpe Ratio (3 years)	0.25	-
Price / earnings ratio (x)	20.7	22.2
Price / book ratio (x)	1.2	1.1
Active Money (%)	28.8	-

## Index

Market Index: FTSE Straits Times All Share Capped Custom Index Capped

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

The Index was changed from the FTSE Singapore Index to the Singapore All Equities Index in July 2007. Thereafter, the Index was changed to FTSE ST ALL SHARE Custom Index\* in January 2008.

\*With effect from January 2008, the underlying stocks in the custom index are re-weighted by Fidelity.

## Share Class Details & Codes

Share Class	Launch Date	NAV	Bloomberg Ticker	ISIN
A-SGD	27 Aug 07	1.282	FIDSGDA LX	LU0287143431
A-USD	01 Oct 90	58.11	FIDLSGI LX	LU0048588163

A: distributing share class. Distribution amount not guaranteed.

## Calendar Year Performance (%)

	2017	2018	2019	2020	2021
A-SGD	18.5	-6.8	11.4	-4.8	10.3
Index (SGD)	21.3	-6.9	10.8	-7.2	12.0
With 5% sales charge	12.5	-11.5	5.8	-9.6	4.8
A-USD	28.3	-8.6	12.8	-3.1	8.1
Index (USD)	31.2	-8.8	12.3	-5.6	9.8
With 5% sales charge	21.9	-13.2	7.2	-8.0	2.7

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.

## 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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