

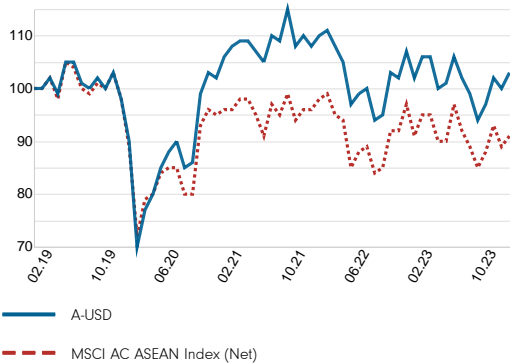
Fidelity Funds - ASEAN Fund

29 Feb 2024

Fund Details

Fund Manager	Madeleine Kuang
Reference Currency	USD
Fund Size	US\$834m
Max. Sales Charge - Cash (On Net Investment Amount)	5.25%
Annual Management Fee	1.50%
Subscription Information	Cash: All share classes SRS: A-SGD
Total No. of Positions	95

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	9.9	7.4
BANK CENTRAL ASIA TBK PT	Financials	6.1	5.7
UNITED OVERSEAS BANK LTD	Financials	6.0	4.3
BANK RAKYAT INDONESIA TBK PT	Financials	4.2	4.4
BANK MANDIRI PERSERO TBK PT	Financials	4.0	2.7
CP ALL PCL	Consumer Staples	3.5	1.5
OVERSEA-CHINESE BKG CORP LTD	Financials	2.7	5.4
BANK NEGARA INDO PT TBK	Financials	2.4	0.9
SEA LTD	Communication Services	2.4	2.9
AIRPORTS OF THAILAND PCL	Industrials	2.0	1.3

Investment Objective

The fund aims to achieve capital growth over time. The fund invests at least 70% (and normally 75%) of its assets, in equities of companies that are listed or traded in the South East Asian Nations (ASEAN) region, including countries such as Singapore, Malaysia, Thailand, the Philippines and Indonesia, as well as other emerging markets. 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 companies with favourable environmental, social and governance (ESG) characteristics. The fund may invest in the following assets according to the percentages indicated:

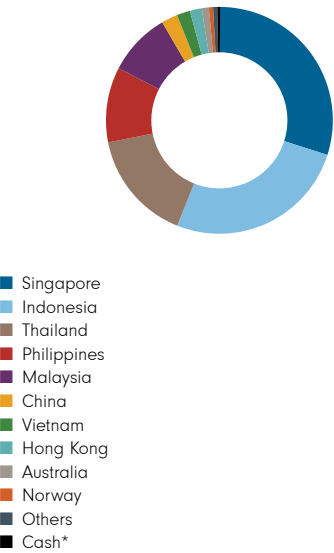
- SPACs: less than 5%. (For full details of the objective and other considerations please refer to the Prospectus)

Performance (%)

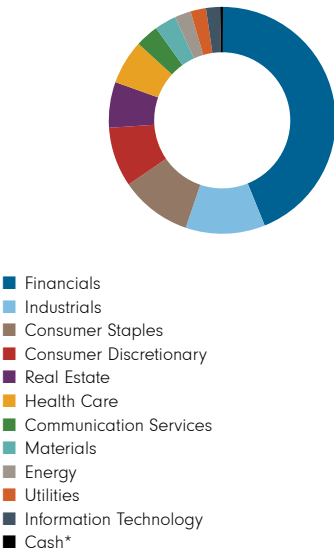
	YTD (cum)	1mth (cum)	3mth (cum)	6mth (cum)	1yr (cum)	3yr (ann)	5yr (ann)	Since Launch (ann)
A-USD	0.8	2.9	6.1	0.7	0.6	-1.0	0.5	5.5
With 5% sales charge	-4.2	-2.2	0.8	-4.4	-4.4	-2.7	-0.5	5.4
Index (USD)	-1.7	1.9	3.4	-0.8	-0.2	-1.8	-1.9	5.0
A-SGD	2.8	3.6	6.9	0.2	0.5	-0.7	0.4	4.3
With 5% sales charge	-2.3	-1.6	1.5	-4.8	-4.5	-2.4	-0.6	4.0
Index (SGD)	0.2	2.5	4.2	-1.2	-0.4	-1.4	-2.0	3.9

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) (%)	13.07	14.24
Beta (3 years)	0.90	-
Sharpe Ratio (3 years)	-0.27	-0.31
Price / earnings ratio (x)	12.5	13.8
Price / book ratio (x)	1.6	1.6
Active Money (%)	53.4	-

## Index

Market index: MSCI AC ASEAN Index (Net)  
Index is for comparative purpose only. The same index is used in the positioning tables on this factsheet.  
Index changed from MSCI ASEAN Custom (Gross) Index to MSCI All Countries South East Asia (Net) with effect from 1 July 2011. Thereafter it changed to MSCI AC ASEAN (N) index with effect 1 January 2020. The name change does not reflect a change in the underlying constituents of the Index. 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).

## Share Class Details & Codes

Share Class	Launch Date	NAV	Bloomberg Ticker	ISIN
A-USD	01 Oct 90	32.65	FIDLAEI LX	LU0048573645
A-SGD	15 May 06	1.79	FIDAEAS LX	LU0251143029

A: distributing share class. Distribution amount not guaranteed.

## Calendar Year Performance (%)

	2019	2020	2021	2022	2023
A-USD	9.8	-0.1	6.8	-7.3	0.1
Index (USD)	8.5	-6.4	0.0	-4.3	0.5
With 5% sales charge	4.3	-5.1	1.5	-11.9	-4.9
A-SGD	8.5	-1.9	9.0	-7.9	-1.4
Index (SGD)	7.1	-8.0	2.0	-4.8	-1.1
With 5% sales charge	3.0	-6.8	3.5	-12.5	-6.3

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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