



FIL Investment Management (Singapore) Limited
Co. Reg. No. 199006300E
One Raffles Place, OUB Centre #14-00,
Singapore 048616
Tel: (65) 6511 2200 Fax: (65) 6536 1960

15 March 2010

Dear Investor

**Removal from CPF Investment Scheme:
Fidelity Funds - Emerging Markets Fund (the "Fund")**

On behalf of FIL Investment Management (Singapore) Limited, please take this letter as notice that with effect from **20 April 2010**, Fidelity will cease accepting subscriptions into the Fund using CPF Ordinary Account ("CPF-OA") monies. In addition, effective **26 April 2010**, the Fund will be formally removed from the list of collective investment schemes eligible for investment by CPF investors using their CPFIS-OA monies.

The Fund is, and will continue to be, available for investment on a "cash" basis.

Given the above, Fidelity sets out the options that are available to you, as you are currently invested in the above Fund using your CPF monies :

- A switch, free of charge, for all of your class A shares into any other Class A shares of Fidelity Funds that are currently included under CPFIS;

The funds included under CPFIS that are eligible for investments using CPFIS-OA monies are:

1. Fidelity Funds - America Fund (USD and SGD share class)*
2. Fidelity Funds - Asian Special Situations Fund (SGD share class)
3. Fidelity Funds – China Focus Fund (SGD share class)
4. Fidelity Funds - European Aggressive Fund (SGD share class)*
5. Fidelity Funds - European Growth Fund (EUR share class)*
6. Fidelity Funds - Greater China Fund (SGD share class)*
7. Fidelity Funds - Japan Fund (JPY and SGD share class)*
8. Fidelity Funds - South East Asia Fund (SGD share class)
9. Fidelity Funds – International Bond Fund II (SGD share class)*

Additionally, we wish to highlight that the following funds are classified under "List A" as they have met all the new admission criteria set by CPF Board :

1. FF – Asian Special Situations Fund (SGD share class)
2. FF – China Focus Fund (SGD share class)
3. FF – Greater China Fund (SGD share class)*
4. FF – South East Asia Fund (SGD share class)

* Please note that this Fund is scheduled to undergo mandatory CPF re-evaluation in either Q2 or Q3 2010.

- You may choose to redeem all of your holdings based on the prevailing NAV and will not be subjected to any charges.



Your instruction to switch or redeem must be provided to your financial intermediary no later than 4.00pm Singapore time on **19 April 2010**. Please note that there may be exchange rate risks when investing in shares of funds denominated in different currencies.

- You may choose to retain your assets in the Fund. If you choose this option, no further action is required on your part. However, you should be aware that following the delisting of the Fund, the Fund may no longer be managed in accordance with the CPF Investment Guidelines.

If you are in any doubt about the action you should take, you should consult with your financial intermediary or Fidelity. Fidelity will be able to provide information contained in this document but will not be able to give you financial, taxation or investment advice on your personal circumstances. For any possible tax implications, please seek professional tax advice.

If you have any questions related to these changes, please contact your financial intermediary.

Thank you

Yours faithfully

A handwritten signature in blue ink, appearing to read 'Madeline Ho', written in a cursive style.

Madeline Ho
Managing Director, Singapore and Southeast Asia

For and on behalf of FIL Investment Management (Singapore) Limited