

**THIS LETTER IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.
 IF IN DOUBT, PLEASE SEEK PROFESSIONAL ADVICE.**

30th July 2021

Dear Shareholder,

We are writing to let you know about some important changes that are happening to Fidelity Funds and those relevant sub-funds within it (each a “**Fund**” and collectively, “**Funds**”) that you hold.

Any terms not defined in this letter shall have the same meaning as in the Singapore prospectus of Fidelity Funds as amended, supplemented or otherwise modified from time to time (the “**Prospectus**”).

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Important changes to Fidelity Funds

Some of the changes require you to make a decision about what to do next. We have set out below your options and provided instructions for finding more information online.

What is changing?

We are changing the main characteristics of the Funds listed under item I. below (the “**Repurposed Funds**”) as well as some characteristics of the investment objective of the Funds listed under item II. below (the “**Amended Funds**”) on the dates noted below or such later date as may be decided by the board of directors of Fidelity Funds (the “**Effective Date**”).

As far as the Repurposed Funds are concerned, the changes will vary but may include changes to investment objective, Fund risk profile and Fund name. With regards to the Amended Funds, the change will not impact the overall risk profile of the relevant Funds.

I. Repurposed Funds

Current Fund Name	Future Fund Name	Final Date for Free Redemption / Switch Out of Fund	Effective Date
1. Fidelity Funds — Future Connectivity Fund	Fidelity Funds — Sustainable Future Connectivity Fund	01/09/2021	02/09/2021
2. Fidelity Funds — Global Consumer Industries Fund	Fidelity Funds — Sustainable Consumer Brands Fund	30/09/2021	04/10/2021
3. Fidelity Funds — American Diversified Fund	Fidelity Funds — Sustainable US Equity Fund	25/10/2021	26/10/2021
4. Fidelity Funds — Australia Fund	Fidelity Funds — Australian Diversified Equity Fund	25/10/2021	26/10/2021

5. Fidelity Funds — Euro Blue Chip Fund	Fidelity Funds — Sustainable Europe Equity Fund	27/10/2021	28/10/2021
6. Fidelity Funds — Multi Asset Income Fund	Fidelity Funds — Sustainable Multi Asset Income Fund	27/10/2021	28/10/2021

II. Amended Funds

Fund Name	Final Date for Free Redemption / Switch Out of Fund	Effective Date
Fidelity Funds — Global Multi Asset Income Fund	31/08/2021	01/09/2021
Fidelity Funds — Global Multi Asset Growth & Income Fund	31/08/2021	01/09/2021

What you need to do

You have three options:

- Do nothing – in which case your investment in the relevant Repurposed Fund and/or Amended Fund will continue after the relevant Effective Date; or
- Switch your Shares to another Fund available to you within Fidelity Funds;
- Redeem your Shares;

Refer to **Next steps** for further details on your options.

Why we are making these changes

These changes are part of a programme to ensure Fidelity Funds range remains focused on the needs of our clients and aims to help clients achieve their goals. This programme is increasing the number of income solutions, sustainability products, absolute and total return products and investment themes while focusing the broader range on clear objectives in key market segments. These changes aim to make Fidelity Funds range more effective for clients and represent a significant investment to improve our offering.

Next steps

If you would like to redeem your Shares or switch funds, contact your financial adviser or your usual contact at the distributor / intermediary whom you transact with.

You may redeem or switch your Shares free of redemption or switching fees on any Valuation Date until the date referred to in Table 1 in Appendix I, in the column entitled “Final Date For Free Redemption/Switch Out of Fund” for each Repurposed Fund and section 7 in Appendix I for each Amended Fund¹. Redemption proceeds will normally be issued to you by electronic bank transfer.

Please note that the redemption or switching of your holding may be deemed as a disposal for tax purposes. If you have any concerns about your tax position, we recommend that you seek independent tax advice.

Costs and expenses

Administrative expenses arising from these changes (including any legal, audit, regulatory and mailing charges) will be borne by FIL Fund Management Limited, the Investment Manager of Fidelity Funds (and/or any of its affiliates within FIL Group).

¹ Please note that different procedures may apply if dealing in Shares is made through distributors or other intermediaries. Please note that some distributors or other intermediaries may charge additional fees (such as transaction fees) or other expenses at their own discretion. For further information, please contact your financial adviser or your usual contact at the distributor / intermediary whom you transact with.

The transaction costs (brokerage fees, stamp duties, taxes, custodian commission and charges paid to stock exchanges) which may arise in relation to the repurpose exercise during the Rebalancing Period will be borne by the relevant Repurposed Funds and will be capped at 0.2% of its Net Asset Value. If the actual transaction costs incurred during the Rebalancing Period exceed 0.2% of the Relevant Repurposed Fund's Net Asset Value, this excess cost will be borne by FIL Fund Management Limited, the Investment Manager of Fidelity Funds (and/or any of its affiliates within FIL Group).

How to find out more

For full details of the changes please refer to Appendix I: Details of Changes to Fidelity Funds at www.fidelityinternational.com. You'll find instructions for navigating to the Appendix at the end of this letter.

If you have any questions related to these changes, or if you would like to request for a copy of the current Prospectus and/or the Product Highlights Sheet of the Funds (which are also available at www.fidelity.com.sg), please contact your Financial Adviser or FIL Investment Management (Singapore) Limited at Tel. No.: 6511 2200.

Yours sincerely,




Nishith Gandhi
Permanent Representative of FIL (Luxembourg) S.A.
Corporate Director, Fidelity Funds

List of ISINs affected by the above changes or repurposes:

Share Class	ISIN
FF - Future Connectivity Fund A-ACC-EUR	LU1881514001
FF - Future Connectivity Fund A-ACC-USD	LU2247934214
FF - Future Connectivity Fund Y-ACC-EUR	LU1881514779
FF - Future Connectivity Fund Y-ACC-USD	LU2247934487
FF - Global Consumer Industries Fund A-ACC-USD	LU0882574139
FF - Global Consumer Industries Fund A-EUR	LU0114721508
FF - Global Consumer Industries Fund A-GBP	LU0116932293
FF - American Diversified Fund A-USD	LU0187121727
FF - Australia Fund A-AUD	LU0048574536
FF - Australia Fund Y-ACC-AUD	LU0346392649
FF - Euro Blue Chip Fund A-ACC-CZK (hedged)	LU0979392841
FF - Euro Blue Chip Fund A-ACC-EUR	LU0251128657
FF - Euro Blue Chip Fund A-ACC-USD (hedged)	LU0997586432
FF - Euro Blue Chip Fund A-EUR	LU0088814487
FF - Euro Blue Chip Fund Y-ACC-EUR	LU0346388290
FF - Multi Asset Income Fund A-USD	LU0138981039
FF - Global Multi Asset Growth & Income Fund A-ACC-SGD	LU1235295455
FF - Global Multi Asset Income Fund A-ACC-EUR	LU1116430247
FF - Global Multi Asset Income Fund A-ACC-EUR (hedged)	LU0987487336
FF - Global Multi Asset Income Fund A-ACC-USD	LU0905233846
FF - Global Multi Asset Income Fund A-HMDIST(G)-AUD (hedged)	LU1046420987
FF - Global Multi Asset Income Fund A-MCDIST(G)-SGD (SGD/USD hedged)	LU1883994011
FF - Global Multi Asset Income Fund A-MCDIST(G)-USD	LU1883993989
FF - Global Multi Asset Income Fund A-MDIST-EUR	LU1563521951
FF - Global Multi Asset Income Fund A-MINC(G)-HKD	LU0905234497
FF - Global Multi Asset Income Fund A-MINC(G)-SGD	LU1084809471
FF - Global Multi Asset Income Fund A-MINC(G)-SGD (SGD/USD hedged)	LU1391767313
FF - Global Multi Asset Income Fund A-MINC(G)-USD	LU0905234141
FF - Global Multi Asset Income Fund A-QINC(G)-EUR (hedged)	LU0987487419
FF - Global Multi Asset Income Fund A-QINC(G)-SGD	LU0905234570
FF - Global Multi Asset Income Fund Y-MINC(G)-USD	LU1622746433

NAVIGATION TO APPENDIX I: DETAILS OF CHANGES TO FIDELITY FUNDS

- 1) Go to the Fidelity International landing page (website): www.fidelityinternational.com
- 2) To go to the appropriate Fidelity International website of shareholders' jurisdictions (country), please click on the  field, which is at the top right-hand corner of the webpage.
- 3) You will be asked 'What type of client are you?' and to select from the following options;
 - I am a personal investor
 - I am investing with an advisor
 - I am a wholesale client
 - I am an institutional clientPlease click on the appropriate client type for you.
- 4) Once selected you will be asked to select your location. Investors should click on the appropriate jurisdiction (country).
- 5) After clicking the country, investors will be directed to the local Fidelity International country webpage. To view the Appendix to the Shareholder Notice on the local Fidelity International country webpage, please refer to the relevant section or page on the local Fidelity International country website:

- Fund Announcements
- Fund Information
- Funds news
- Fund updates
- Corporate Action
- Continuous disclosure
- Current information about the fund
- Basics update
- Investor Communications
- Investor Education

Should you experience any issues navigating the website please contact your Financial Adviser or your usual contact at the distributor / intermediary whom you transact with.