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**Appendix I: Details of Changes to Fidelity Funds  
related to the notice to Shareholders issued on 30<sup>th</sup> July 2021**

This Appendix has not been reviewed by the Monetary Authority of Singapore.

This Appendix is referred to in a letter you will have received as a Shareholder in one or more of the Funds listed on the following pages. Any capitalized terms in this Appendix shall have the same meaning as in the letter. Any terms not defined herein shall have the same meaning as in the Singapore prospectus of the Fidelity Funds (the “Prospectus”).

The effective date of each of the changes described in this Appendix is set out below.

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## I. Repurposes

As indicated in the letter, we are changing the main characteristics of the following Funds (the “**Repurposed 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**”).

**Table 1 - Timeline for each Fund repurpose**

FROM	TO	FINAL DATE FOR FREE REDEMPTION / SWITCH OUT	EFFECTIVE DATE	ESTIMATED END OF THE REBALANCING PERIOD	PERIOD FOR TEMPORARY CLOSURE OF SUBSCRIPTION AND SWITCH IN
Fidelity Funds — Future Connectivity Fund	Fidelity Funds — Sustainable Future Connectivity Fund	01/09/2021	02/09/2021	06/09/2021	N/A
Fidelity Funds — Global Consumer Industries Fund	Fidelity Funds — Sustainable Consumer Brands Fund	30/09/2021	04/10/2021	08/10/2021	1 Business Day prior to the Effective Date
Fidelity Funds — American Diversified Fund	Fidelity Funds — Sustainable US Equity Fund	25/10/2021	26/10/2021	28/10/2021	N/A
Fidelity Funds — Australia Fund	Fidelity Funds — Australian Diversified Equity Fund	25/10/2021	26/10/2021	28/10/2021	N/A
Fidelity Funds — Euro Blue Chip Fund	Fidelity Funds — Sustainable Europe Equity Fund	27/10/2021	28/10/2021	03/11/2021	N/A
Fidelity Funds — Multi Asset Income Fund	Fidelity Funds — Sustainable Multi Asset Income Fund	27/10/2021	28/10/2021	10/11/2021	N/A

### **What do I need to do?**

For each of the repurposes described in this section, there are **three options** available to you as a Shareholder of a Repurposed Fund:

1. Do nothing - in which case your investment in the relevant Repurposed Fund will continue after the Effective Date; or
2. Switch your Shares to another Fund available to you within Fidelity Funds; or
3. Redeem your Shares.

### **Redeeming or Switching your Shares:**

If you would like to switch or redeem your Shares in the relevant Repurposed Fund, you should contact your Financial Adviser or your usual contact at the distributor / intermediary whom you transact with.

You may switch or redeem your Shares free of redemption or switching fees on any Valuation Date from the date of this notice until your usual dealing cut-off time on the date referred to under the table above (see column entitled "**Final Date for Free Redemption / Switch Out**") for each Repurposed Fund<sup>1</sup>. Redemption proceeds will normally be issued to you by electronic bank transfer.

### **Tax**

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.

### **Rebalancing of each Repurposed Fund's portfolio**

To ensure a smooth repurpose process, the Investment Manager may rebalance each Repurposed Fund's portfolio after the Effective Date with the aim of aligning the Repurposed Fund's investments with its revised investment objective during a rebalancing period (the "**Rebalancing Period**"). For details on the Rebalancing Period for each fund, see the relevant Fund specific sections below.

### **Detailed Comparison between the Funds currently and the Repurposed Funds**

The following pages show the main changes between the Funds as they are currently and the Repurposed Funds. For the full characteristics of the Repurposed Funds please consult the Prospectus.

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<sup>1</sup> 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.

<b>1. Fidelity Funds — Future Connectivity Fund</b>	
<b>Effective Date: 2 September 2021</b>	
<b>From:</b> <b>Fidelity Funds — Future Connectivity Fund</b>	<b>To:</b> <b>Fidelity Funds — Sustainable Future Connectivity Fund</b>

### 1.1 Investment Objective

<p>The fund aims to provide investors with long-term capital growth, primarily through investment in the equity securities of companies throughout the world, including those in countries considered to be emerging markets. Investments will be linked to the theme of connectivity and will include, but are not limited to, companies that are involved in the roll out of cellular network technology, infrastructure projects related to internet connectivity (both wired and wireless), content production, streaming and consumption, mobile commerce, internet connectivity into physical devices and everyday objects and autonomous vehicles.</p> <p>The largest ten holdings/securities held in the fund's portfolio may account for 50% or more of the fund's Net Asset Value, resulting in a reasonably concentrated portfolio.</p> <p>The fund may invest its net assets directly in China A and B Shares.</p> <p>A minimum of 50% of the fund's net assets will be invested in securities deemed to maintain sustainable characteristics, as described in the section entitled "1.3.2(a) Fidelity Sustainable Investing Framework" above. The fund will consider a wide range of environmental and social characteristics on an ongoing basis. Environmental characteristics include but are not limited to climate change mitigation and adaptation, water and waste management, biodiversity, while social characteristics include but are not limited to product safety, supply chain, health and safety and human rights. Environmental and social characteristics are analysed by Fidelity's fundamental analysts and rated through Fidelity Sustainability Ratings.</p> <p>The fund is actively managed. The Investment Manager will, for the purposes of monitoring risk, reference MSCI ACWI 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.</p> <p>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.</p> <p>Shareholders' attention is drawn to the fact that the Index is not an index which integrates environmental and social considerations. Instead, the fund promotes environmental</p>	<p>The fund aims to provide investors with long-term capital growth, primarily through investment in the equity securities of companies throughout the world, including those in countries considered to be emerging markets and linked to the theme of future connectivity (the enablers, networks and beneficiaries of next generation communications). Investments will include but will not be limited to companies that are involved in the roll out of cellular networks, wired networks, internet infrastructure, social media, online content production, streaming, e-commerce and the Internet of things.</p> <p>The fund is part of the Fidelity Sustainable Family of Funds and adopts a Sustainable Thematic strategy under which a minimum of 70% of the fund's net assets will be invested in securities deemed to maintain sustainable characteristics, as described in the section entitled "1.3.2 (b) Fidelity Sustainable Family of Funds".</p> <p>The fund will consider a wide range of environmental and social characteristics on an ongoing basis. Environmental characteristics include, but are not limited to, climate change mitigation and adaptation, water and waste management and biodiversity, while social characteristics include, but are not limited to, product safety, supply chain, health and safety and human rights. Controversies involving environmental and social characteristics are regularly monitored. Environmental and social characteristics are analysed by Fidelity's fundamental analysts and rated through Fidelity Sustainability Ratings. The fund seeks to promote these characteristics by adhering to the Fidelity Sustainable Family Framework.</p> <p>The largest ten holdings/securities held in the fund's portfolio may account for 50% or more of the fund's Net Asset Value, resulting in a reasonably concentrated portfolio.</p> <p>The fund may invest its net assets directly in China A and B shares.</p> <p>The fund is actively managed. The Investment Manager will, when selecting investments for the fund and for the purposes of monitoring risk, reference MSCI ACWI 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.</p> <p>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</p>
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**1. Fidelity Funds — Future Connectivity Fund**

<p>and social characteristics by adhering to the Fidelity Sustainable Investing Framework, as described above.</p>	<p>from the Index. However, over short time periods, the fund's performance may be close to the Index, depending on market conditions.</p> <p>Shareholders' attention is drawn to the fact that the Index is not an index which integrates environmental considerations. Instead, the fund promotes environmental characteristics by adhering to the Fidelity Sustainable Family Framework, as described above.</p>
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**1.2 Investment Objective (Notes)**

<p><b>Reference Ccy: USD</b></p> <p>As the fund may invest globally, it may invest across different countries and regions. It is unconstrained in the amount it may invest in any single country or region.</p> <p>The fund can directly invest in China A Shares through the QFII status of FIL Investment Management (Hong Kong) Limited and/or through any permissible means available to the fund under prevailing laws and regulations (including through the Stock Connect or any other eligible means) or indirectly such as by way of China A share access products including, but not limited to, equity linked notes, participation notes, credit-linked notes or funds investing in China A Shares. The fund will invest less than 50% of its net assets directly and/or indirectly in China A and B Shares on an aggregated basis. The fund may invest more than 30%, but less than 50%, of its net assets directly in China A Shares listed on the ChiNext Market, the SME Board or the STAR board, on an aggregate basis.</p> <p>The fund is subject to the disclosure requirements of article 8 of the SFDR.</p>	<p><b>Reference Ccy: USD</b></p> <p>As the fund may invest globally, it may invest across different countries and regions. It is unconstrained in the amount it may invest in any single country or region.</p> <p>The fund can directly invest in China A Shares through the QFII status of FIL Investment Management (Hong Kong) Limited and/or through any permissible means available to the fund under prevailing laws and regulations (including through the Stock Connect or any other eligible means) or indirectly such as by way of China A share access products including, but not limited to, equity linked notes, participation notes, credit-linked notes or funds investing in China A Shares.</p> <p>The fund will invest less than 30% of its net assets directly and/or indirectly in China A Shares and China B Shares on an aggregated basis.</p> <p>The fund is subject to the disclosure requirements of article 8 of the SFDR.</p>
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**1.3 Risk Factors**

<p><b>From</b></p> <p>Equities, Stock/Issuer Concentration, Sector Concentration/Thematic Focus, Emerging Markets, Eurozone Risk, China Related General Risk, Derivatives/Counterparty General Risk, Short Positions, Active Currency, Specific Derivative Instruments, Sustainable investing, Securities Lending, Sustainability risks associated with investments in diversified developed markets.</p>	<p><b>To</b></p> <p>Equities, Stock/Issuer Concentration, Sector Concentration/Thematic Focus, Emerging Markets, Eurozone Risk, China Related General Risk, Derivatives/Counterparty General Risk, Short Positions, Active Currency, Specific Derivative Instruments, Sustainable investing, Securities Lending, Sustainability risks associated with investments in diversified developed markets.</p>
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## 1. Fidelity Funds — Future Connectivity Fund

### 1.4 Rebalancing Period

To ensure a smooth repurpose process, the Investment Manager may rebalance the Repurposed Fund's portfolio with the aim of aligning the Repurposed Fund's investments with its revised investment objective set out above during the rebalancing period, which is estimated to be a period of up to 3 days immediately after the Effective Date (the "**Rebalancing Period**").

### 1.5 ISINs affected by Repurpose

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



<b>2. Fidelity Funds — Global Consumer Industries Fund</b>	
<b>Effective Date: 4 October 2021</b>	
<b>From:</b> <b>Fidelity Funds — Global Consumer Industries Fund</b>	<b>To:</b> <b>Fidelity Funds — Sustainable Consumer Brands Fund</b>

### 2.1 Investment Objective

<p>The fund aims to provide investors with long-term capital growth, principally through investment in the equity securities of companies throughout the world which are involved in the manufacture and distribution of goods to consumers.</p> <p>A minimum of 50% of the fund's net assets will be invested in securities deemed to maintain sustainable characteristics, as described in the section entitled "1.3.2(a) Fidelity Sustainable Investing Framework" above. The fund will consider a wide range of environmental and social characteristics on an ongoing basis. Environmental characteristics include but are not limited to climate change mitigation and adaptation, water and waste management, biodiversity, while social characteristics include but are not limited to product safety, supply chain, health and safety and human rights. Environmental and social characteristics are analysed by Fidelity's fundamental analysts and rated through Fidelity Sustainability Ratings.</p> <p>The fund is actively managed. The Investment Manager will, when selecting investments for the fund and for the purposes of monitoring risk, reference MSCI AC World Consumer Discretionary + Staples 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.</p> <p>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.</p> <p>Shareholders' attention is drawn to the fact that the Index is not an index which integrates environmental and social considerations. Instead, the fund promotes environmental and social characteristics by adhering to the Fidelity Sustainable Investing Framework, as described above.</p>	<p>The fund aims to provide investors with long-term capital growth, primarily through investment in the equity securities of companies throughout the world, including those in countries considered to be emerging markets and linked to the theme of consumer brands (i.e. companies with intellectual property, pricing power and strong track record of growth). Investments will include, but will not be limited to, companies involved in the designing, manufacturing, marketing and/or selling of branded consumer goods and/or services. The strategy aims to give investors exposure to consumer brands as outlined above.</p> <p>The fund is part of the Fidelity Sustainable Family of Funds and adopts a Sustainable Thematic strategy under which a minimum of 70% of the fund's net assets will be invested in securities deemed to maintain sustainable characteristics, as described in the section entitled "1.3.2 (b) Fidelity Sustainable Family of Funds".</p> <p>The fund will consider a wide range of environmental and social characteristics on an ongoing basis. Environmental characteristics include, but are not limited to, climate change mitigation and adaptation, water and waste management and biodiversity, while social characteristics include, but are not limited to, product safety, supply chain, health and safety and human rights. Controversies involving environmental and social characteristics are regularly monitored. Environmental and social characteristics are analysed by Fidelity's fundamental analysts and rated through Fidelity Sustainability Ratings. The fund seeks to promote these characteristics by adhering to the Fidelity Sustainable Family Framework.</p> <p>The largest ten securities held in the fund's portfolio may account for 50% or more of the fund's Net Asset Value, resulting in a reasonably concentrated portfolio.</p> <p>The fund may invest its assets directly in China A and B Shares.</p> <p>The fund is actively managed. The Investment Manager will, when selecting investments for the fund and for the purposes of monitoring risk, reference MSCI ACWI 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.</p> <p>The Investment Manager has a wide range of discretion relative to the Index. While the fund will hold assets that</p>
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2. Fidelity Funds — Global Consumer Industries Fund	
	<p>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.</p> <p>Shareholders' attention is drawn to the fact that the Index is not an index which integrates environmental and social considerations. Instead, the fund promotes environmental characteristics by adhering to the Fidelity Sustainable Family Framework, as described above.</p>

### 2.2 Investment Objective (Notes)

Reference Ccy: Euro	Reference Ccy: USD
<p>The fund is subject to the disclosure requirements of article 8 of the SFDR.</p>	<p>The fund can directly invest in China A shares through the QFII status of FIL Investment Management (Hong Kong) Limited and/or through any permissible means available to the fund under prevailing laws and regulations (including through the Stock Connect or any other eligible means) or indirectly such as by way of China A share access products including, but not limited to, equity linked notes, participation notes, credit-linked notes or funds investing in China A Shares.</p> <p>The fund will invest less than 30% of its net assets directly and/or indirectly in China A Shares and China B Shares on an aggregated basis.</p> <p>The fund is subject to the disclosure requirements of article 8 of the SFDR.</p>

### 2.3 Risk Factors

From	To
<p>Equities, Sector Concentration/Thematic Focus, Emerging Markets, Derivatives/Counterparty General Risk, Short Positions, Active Currency, Specific Derivative Instruments, Sustainable investing, Securities Lending, Sustainability risks associated with investments in diversified developed markets</p>	<p>Equities, <b>Stock/Issuer Concentration</b>, Sector Concentration/Thematic Focus, Emerging Markets, <b>China Related General Risk</b>, Derivatives/Counterparty General Risk, Short Positions, Active Currency, Specific Derivative Instruments, Sustainable investing, Securities Lending, Sustainability risks associated with investments in diversified developed markets</p>

## 2. Fidelity Funds — Global Consumer Industries Fund

### 2.4 Rebalancing Period

To ensure a smooth repurpose process, the Investment Manager may rebalance the Repurposed Fund's portfolio with the aim of aligning the Repurposed Fund's investments with its revised investment objective set out above during the rebalancing period, which is estimated to be a period of up to 5 days immediately after the Effective Date (the "**Rebalancing Period**").

### 2.5 Temporary Closure of Subscription and Switch in

To ensure a smooth repurpose process, subscriptions and switches in the Repurposed Fund will not be accepted or processed on the Business Day preceding the Effective Date (the "**Period for Temporary Closure of Subscription and Switch in**"). Any subscription and switch in request for the Repurposed Fund received during the Period for Temporary Closure of Subscription and Switch in will be automatically rejected.

### 2.6 ISINs affected by Repurpose

Share Class	ISIN
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

<b>3 Fidelity Funds — American Diversified Fund</b>	
<b>Effective Date: 26 October 2021</b>	
<b>From:</b> <b>Fidelity Funds — American Diversified Fund</b>	<b>To:</b> <b>Fidelity Funds — Sustainable US Equity Fund</b>

### 3.1 Investment Objective

<p>The fund aims to provide long-term capital growth, principally through investment in US equity securities of small, medium and large capitalised companies. The fund aims to be diversified in terms of sectors and market capitalisation, offering a core exposure to the US stock market. The Investment Manager seeks to add value primarily through stock selection.</p> <p>A minimum of 50% of the fund's net assets will be invested in securities deemed to maintain sustainable characteristics, as described in the section entitled "1.3.2(a) Fidelity Sustainable Investing Framework" above. The fund will consider a wide range of environmental and social characteristics on an ongoing basis. Environmental characteristics include but are not limited to climate change mitigation and adaptation, water and waste management, biodiversity, while social characteristics include but are not limited to product safety, supply chain, health and safety and human rights. Environmental and social characteristics are analysed by Fidelity's fundamental analysts and rated through Fidelity Sustainability Ratings.</p> <p>The fund is actively managed. The Investment Manager will, when selecting investments for the fund and for the purposes of monitoring risk, reference S&amp;P 500 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.</p> <p>Shareholders' attention is drawn to the fact that the Index is not an index which integrates environmental and social considerations. Instead, the fund promotes environmental and social characteristics by adhering to the Fidelity Sustainable Investing Framework, as described above.</p>	<p>The fund aims to provide long-term capital growth, principally through investment in US equity securities.</p> <p>The fund is part of the Fidelity Sustainable Family of Funds and adopts a Sustainable Focused strategy under which a minimum of 70% of the fund's net assets will be invested in securities deemed to maintain sustainable characteristics, as described in the section entitled "1.3.2 (b) Fidelity Sustainable Family of Funds". The fund will consider a wide range of environmental and social characteristics on an ongoing basis. Environmental characteristics include, but are not limited to, climate change mitigation and adaptation, water and waste management and biodiversity, while social characteristics include, but are not limited to, product safety, supply chain, health and safety and human rights. Controversies involving environmental and social characteristics are regularly monitored. Environmental and social characteristics are analysed by Fidelity's fundamental analysts and rated through Fidelity Sustainability Ratings. The fund seeks to promote these characteristics by adhering to the Fidelity Sustainable Family Framework.</p> <p>The fund is actively managed. The Investment Manager will, when selecting investments for the fund and for the purposes of monitoring risk, reference the S&amp;P 500 Index (the "Index") as the Index constituents best represent the characteristics the fund is seeking to gain exposure to. The fund's performance can be assessed against its Index.</p> <p>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 issuers, sectors, countries and security types 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.</p> <p>Shareholders' attention is drawn to the fact that the Index is not an index which integrates environmental and social considerations. Instead, the fund promotes environmental and social characteristics by adhering to the Fidelity Sustainable Family Framework, as described above.</p>
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### 3 Fidelity Funds — American Diversified Fund

#### 3.2 Investment Objective (Notes)

<b>Reference Ccy: USD</b> The fund is subject to the disclosure requirements of article 8 of the SFDR.	<b>Reference Ccy: USD</b> The fund is subject to the disclosure requirements of article 8 of the SFDR.
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#### 3.3 Risk Factors

From	To
Equities, Stock/Issuer Concentration, Country Concentration, Investments in Small Companies, Derivatives/Counterparty General Risk, Short Positions, Active Currency, Specific Derivative Instruments, Sustainable investing, Securities Lending, Sustainability risks associated with investments in diversified developed markets	Equities, Country Concentration, Derivatives / Counterparty General Risk, Short Positions, Active Currency, Specific Derivative Instruments, Sustainable investing, Securities Lending, Sustainability risks associated with investments in diversified developed markets

#### 3.4 Rebalancing Period

To ensure a smooth repurpose process, the Investment Manager may rebalance the Repurposed Fund's portfolio with the aim of aligning the Repurposed Fund's investments with its revised investment objective set out above during the rebalancing period, which is estimated to be a period of up to 3 days immediately after the Effective Date (the "Rebalancing Period").

#### 3.5 ISINs affected by Repurpose

Share Class	ISIN
FF - American Diversified Fund A-USD	LU0187121727

<b>4 Fidelity Funds — Australia Fund</b>	
<b>Effective Date: 26 October 2021</b>	
<b>From: Fidelity Funds — Australia Fund</b>	<b>To: Fidelity Funds — Australian Diversified Equity Fund</b>

#### 4.1 Investment Objective

<p>The fund invests principally in Australian equity securities.</p> <p>The fund is actively managed. The Investment Manager will, when selecting investments for the fund and for the purposes of monitoring risk, reference S&amp;P ASX 200 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.</p> <p>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.</p>	<p>The fund aims to achieve income and long-term capital growth primarily through investments in Australian equity securities and related instruments. The fund will invest in a mixture of larger, medium and smaller sized companies.</p> <p>The fund may tactically also invest in Australian listed corporate hybrid and fixed income securities if the Investment Manager believes they offer better investment opportunities than the related equity.</p> <p>The largest ten holdings/securities held in the fund’s portfolio may account for 50% or more of the fund’s Net Asset Value, resulting in a reasonably concentrated portfolio.</p> <p>As well as investing directly in equity and fixed income securities, the fund will also achieve exposure indirectly through the use of derivatives. To enhance the income of the fund, derivatives (such as options) may be used to generate additional income. The types of financial derivative instrument that will be used include index, basket or single name futures, options and contracts for difference referencing equities or bonds. Options used will include put and call options including covered call options. The generation of additional income for example, through covered call options may impact the fund’s potential for capital growth, particularly in periods of rapidly rising markets where capital gains may be lower when compared with an equivalent uncovered portfolio.</p> <p>The fund is actively managed. The Investment Manager will, when selecting investments for the fund and for the purposes of monitoring risk, reference S&amp;P ASX 200 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.</p> <p>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.</p>
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<b>4 Fidelity Funds — Australia Fund</b>	
	<p><b>Portfolio Information</b></p> <p>The fund may tactically invest up to 30% of its net assets in Australian listed corporate bonds including investment grade and high yield bonds. Investments in high yield bonds will not exceed 20% of the fund's total net assets. Investments in collateralised and/or securitised debt instruments are up to 20% of the fund's total net assets</p> <p>Less than 30% of the fund's total net assets will be invested in hybrids and CoCos, with less than 20% of the total net assets to be invested in CoCos.</p>

#### 4.2 Investment Objective (Notes)

<b>Reference Ccy: AUD</b>	<b>Reference Ccy: AUD</b>
	The fund's source of income will mainly be generated from dividend payments (from equity securities) and coupon payments (from bond holdings).

#### 4.3 Risk Factors

<b>From</b>	<b>To</b>
Equities, Stock/Issuer Concentration, Country Concentration, Derivatives/Counterparty General Risk, Short Positions, Active Currency, Specific Derivative Instruments, Sustainable investing, Securities Lending, Sustainability risks associated with investments in diversified developed markets	Equities, Bonds and other Debt Instruments, Multi Asset, Stock/Issuer Concentration, Country Concentration, Investments in Small Companies, Below Investment Grade / Unrated Securities and High Yielding Debt Instruments, Convertibles, Hybrids, CoCos & other instruments with loss absorption features, Collateralised and/or Securitised Debt Instruments, Derivatives/Counterparty General Risk, Short Positions, Active Currency, Specific Derivative Instruments, Asset Allocation - Dynamic Risk, Sustainable investing, Income-producing securities Securities Lending, Sustainability risks associated with investments in diversified developed markets

#### 4.4 Rebalancing Period

To ensure a smooth repurpose process, the Investment Manager may rebalance the Repurposed Fund's portfolio with the aim of aligning the Repurposed Fund's investments with its revised investment objective set out above during the rebalancing period, which is estimated to be a period of up to 3 days immediately after the Effective Date (the "Rebalancing Period").

#### 4.5 ISINs affected by Repurpose

Share Class	ISIN
FF - Australia Fund A-AUD	LU0048574536
FF - Australia Fund Y-ACC-AUD	LU0346392649



<b>5 Fidelity Funds — Euro Blue Chip Fund</b>	
<b>Effective Date: 28 October 2021</b>	
<b>From:</b> <b>Fidelity Funds — Euro Blue Chip Fund</b>	<b>To:</b> <b>Fidelity Funds — Sustainable Europe Equity Fund</b>

### 5.1 Investment Objective

<p>The fund invests principally in blue chip equities in those countries which are members of the Economic and Monetary Union (EMU) and primarily denominated in Euro. Currently, these are the nineteen member countries but if other countries join the EMU in the future then investment in these countries may also be considered for inclusion in the fund.</p> <p>The fund is actively managed and references the MSCI EMU Index (the 'Index') for performance comparison only.</p>	<p>The fund aims to achieve long-term growth, primarily through investments in European equity securities.</p> <p>The fund is part of the Fidelity Sustainable Family of Funds and adopts a Sustainable Focused strategy under which a minimum of 70% of the fund's net assets will be invested in securities deemed to maintain sustainable characteristics, as described in the section entitled "1.3.2 (b) Fidelity Sustainable Family of Funds". The fund will consider a wide range of environmental and social characteristics on an ongoing basis. Environmental characteristics include, but are not limited to, climate change mitigation and adaptation, water and waste management and biodiversity, while social characteristics include, but are not limited to, product safety, supply chain, health and safety and human rights. Controversies involving environmental and social characteristics are regularly monitored. Environmental and social characteristics are analysed by Fidelity's fundamental analysts and rated through Fidelity Sustainability Ratings. The fund seeks to promote these characteristics by adhering to the Fidelity Sustainable Family Framework.</p> <p>The fund is actively managed. The Investment Manager will, when selecting investments for the fund and for the purposes of monitoring risk, reference the MSCI Europe 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.</p> <p>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.</p> <p>Shareholders' attention is drawn to the fact that the Index is not an index which integrates environmental and social considerations. Instead, the fund promotes environmental and social characteristics by adhering to the Fidelity Sustainable Family Framework, as described above.</p>
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## 5 Fidelity Funds — Euro Blue Chip Fund

### 5.2 Investment Objective (notes)

<b>Reference Ccy: Euro</b> This fund is eligible for the French PEA (Plan d'Epargne en Actions) tax wrapper.	<b>Reference Ccy: Euro</b> The fund is subject to the disclosure requirements of article 8 of the SFDR.
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### 5.3 Risk Factors

From	To
Equities, Eurozone Risk, Derivatives/Counterparty General Risk, Short Positions, Active Currency, Specific Derivative Instruments, Sustainable investing, Securities Lending, Sustainability risks associated with investments in diversified developed markets	Equities, Eurozone Risk, Derivatives/Counterparty General Risk, Short Positions, Active Currency, Specific Derivative Instruments, Sustainable investing, Securities Lending, Sustainability risks associated with investments in diversified developed markets

### 5.4 Rebalancing Period

To ensure a smooth repurpose process, the Investment Manager may rebalance the Repurposed Fund's portfolio with the aim of aligning the Repurposed Fund's investments with its revised investment objective set out above during the rebalancing period, which is estimated to be a period of up to 7 days immediately after the Effective Date (the "Rebalancing Period").

### 5.5 ISINs affected by Repurpose

Share Class	ISIN
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

<b>6 Fidelity Funds — Multi Asset Income Fund</b>	
<b>Effective Date: 28 October 2021</b>	
<b>From:</b> <b>Fidelity Funds — Multi Asset Income Fund</b>	<b>To:</b> <b>Fidelity Funds — Sustainable Multi Asset Income Fund</b>

### 6.1 Investment Objective

<p>This fund will be managed with a more conservative approach towards seeking high current income and capital growth primarily through investment in a combination of equities and bonds, issued in the developed and emerging markets. This fund will appeal to investors seeking regular income and moderate capital growth but who prefer a lower level of risk than that normally associated with equity investment only.</p> <p>The fund is actively managed without reference to an index.</p> <p><b><u>Portfolio Information:</u></b></p> <p>Within the main asset classes described above the fund may, under normal market conditions, invest less than 30% of its net assets in global sub investment grade and/or high yield bonds.</p> <p>The fund may invest in hybrids and CoCos, as well as in other subordinated financial debt and preference shares.<sup>2</sup></p>	<p>The fund aims to provide income and moderate capital growth over the medium to longer term by actively allocating to, and within, different asset classes including equity, fixed income, commodity, infrastructure, real estate and cash.</p> <p>As this fund may invest globally, it may be exposed to countries considered to be emerging markets, including Russia and China. For China, the fund may invest its net assets directly in China A and B Shares and/or onshore China fixed income securities listed or traded on any Eligible Market in China.</p> <p>The fund is part of the Fidelity Sustainable Family of Funds and adopts a Sustainable Focused strategy under which a minimum of 70% of the fund's net assets will be invested in securities deemed to maintain sustainable characteristics, as described in the section entitled "1.3.2 (b) Fidelity Sustainable Family of Funds". The fund will consider a wide range of environmental and social characteristics on an ongoing basis. Environmental characteristics include, but are not limited to, climate change mitigation and adaptation, water and waste management and biodiversity, while social characteristics include, but are not limited to, product safety, supply chain, health and safety and human rights. Controversies involving environmental and social characteristics are regularly monitored. Environmental and social characteristics are analysed by Fidelity's fundamental analysts and rated through Fidelity Sustainability Ratings. The fund seeks to promote these characteristics by adhering to the Fidelity Sustainable Family Framework.</p> <p>The fund is actively managed without reference to an index.</p> <p><b><u>Portfolio Information:</u></b></p> <p>Within the main asset classes described above the fund may, under normal market conditions, invest on a net asset basis up to 100% in fixed income securities (including up to 100% in investment grade bonds, up to 60% in high yield bonds, up to 50% in government bonds, up to 50% in emerging market bonds and up to</p>
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<sup>2</sup>This fund has residual exposure to loans which is expected to be disposed of in compliance with CSSF's FAQ on the Luxembourg law of 17 December 2010 on undertakings for collective investment as soon as possible and taking into account the best interest of investors.

<b>6 Fidelity Funds — Multi Asset Income Fund</b>	
	<p>10% in Russian bonds), up to 50% in equities (including up to 50% in emerging market equities and up to 10% in Russian equities), up to 30% in eligible closed-ended real estate investment trusts, up to 30% in infrastructure securities (excluding REITs) and up to 5% in commodities. The aggregate limit of investment in emerging market equities and bonds is up to 50% of the fund's net assets. The aggregate limit of investment in Russian equities and bonds is up to 10% of the fund's net assets.</p> <p>In adverse market conditions the fund may hold up to 25% of its net assets in cash or money market instruments (cash and short-term deposits, certificates of deposit and bills, and Money Market Funds).</p> <p>Onshore China fixed income securities are listed or traded on any Eligible Market in China, and are issued by a variety of issuers such as government, quasi-government, banks, financial institutions or other corporate entities established or incorporated in China or corporate entities with commercial activities in China.</p> <p>Although the fund will not actively invest in distressed securities, it may retain positions related to such types of assets. Under normal market circumstances, distressed securities will not exceed 10% of the fund's net assets.</p> <p>The fund may invest up to 10% of its net assets in aggregate in equity linked notes and credit linked notes.</p> <p>The fund may invest in hybrids and CoCos, as well as in other subordinated financial debt and preference shares.</p>

### 6.2 Investment Objective (notes)

<p><b>Reference Ccy: USD</b></p> <p>As the fund may invest globally, it may invest across different countries and regions. It is unconstrained in the amount it may invest in any single country or region. The fund's source of income will mainly be generated from dividend payments from equity securities and coupon payments from bond holdings.</p> <p>Less than 30% of the fund's total net assets will be invested in hybrids and CoCos, with less than 20% of the total net assets to be invested in CoCos.</p>	<p><b>Reference Ccy: USD</b></p> <p>As the fund may invest globally, it may invest across different countries and regions. It is unconstrained in the amount it may invest in any single country or region.</p> <p>Any commodity exposure for this fund will be obtained through eligible instruments and derivatives such as (but not limited to) units/shares of UCITS or other UCIs, Exchange Traded Funds and commodity index swap transactions.</p> <p>The fund's source of income will mainly be generated from dividend payments (from equity securities) and coupon payments (from bond holdings) based on their potential to generate income and capital growth.</p> <p>The dividend or payout policy of the underlying closed-ended REITs is not representative of the dividend or payout policy of this fund.</p> <p>To achieve its objective the fund adopts a tactical asset allocation strategy where the fund's investments may be actively balanced and adjusted. This may result in the</p>
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## 6 Fidelity Funds — Multi Asset Income Fund

	<p>fund incurring greater transaction costs than a fund with static allocation strategy.</p> <p>The fund can directly invest in China A Shares and/or onshore China fixed income securities listed or traded on any Eligible Market in China through the QFII status of FIL Investment Management (Hong Kong) Limited and/or through any permissible means available to the fund under prevailing laws and regulations (including through the Stock Connect, the China Interbank Bond Market scheme or any other eligible means) or indirectly such as by way of access products including, but not limited to, equity linked notes, participation notes, credit-linked notes or funds investing in China A Shares and/or onshore China fixed income securities. The fund will invest less than 30% of its net assets directly and/or indirectly in onshore China A and B Shares and/or onshore China fixed income securities on an aggregated basis.</p> <p>The fund may also invest less than 10% of its net asset value in offshore China fixed income instruments including, but not limited to, dim sum bonds.</p> <p>Less than 30% of the fund's total net assets will be invested in Hybrids and CoCos, with less than 20% of the total net assets to be invested in CoCos.</p> <p>The fund is subject to the disclosure requirements of article 8 of the SFDR.</p>
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### 6.3 Risk Factors

From	To
<p>Equities, Bonds and other Debt Instruments, Commodities, Real Estate Related, Multi Asset, Below Investment Grade / Unrated Securities and High Yielding Debt Instrument, Emerging Markets, Eurozone Risk, China Related General Risk, Convertible, Hybrids, CoCos &amp; other instruments with loss absorption features, Collateralised and/or Securitised Debt Instruments, Derivatives/Counterparty General Risk, Short Positions, Active Currency, Specific Derivative Instruments, Asset Allocation – Dynamic, Sustainable investing, Income-producing securities, Securities Lending, , Sustainability risks associated with investments in diversified developed markets.</p>	<p>Equities, Bonds and other Debt Instruments, Commodities, Real Estate Related, Multi Asset, Below Investment Grade / Unrated Securities and High Yielding Debt Instrument, Emerging Markets, Russia, Eurozone Risk, China Related General Risk, Dim Sum Bonds, Convertible, Hybrids, CoCos &amp; other instruments with loss absorption features, Collateralised and/or Securitised Debt Instruments, Derivatives/Counterparty General Risk, Short Positions, Active Currency, Specific Derivative Instruments, Asset Allocation – Dynamic, Sustainable investing, Income-producing securities, Securities Lending, Sustainability risks associated with investments in diversified developed markets.</p>

## **6 Fidelity Funds — Multi Asset Income Fund**

### **6.4 Rebalancing Period**

To ensure a smooth repurpose process, the Investment Manager may rebalance the Repurposed Fund's portfolio with the aim of aligning the Repurposed Fund's investments with its revised investment objective set out above during the rebalancing period, which is estimated to be a period of up to 10 days immediately after the Effective Date (the "**Rebalancing Period**").

### **6.5 ISINs affected by Repurpose**

<b>Share Class</b>	<b>ISIN</b>
FF - Multi Asset Income Fund A-USD	LU0138981039

## 7 Other Fund Amendments Subject to a Notice Period

Details of proposed changes to certain Funds, including the dates on when these changes will be effective, your options and associated dealing timelines, are set out below.

### **What do I need to do?**

For Shareholders who are currently invested in a Fund described in this section using their **Supplementary Retirement Scheme (“SRS”) monies**, there are **three options** available to you. For these options, you may be required to bear the transaction charges, if any, levied by your own SRS agent bank.

1. Do nothing - in which case your investment in the relevant Amended Fund will continue after the Effective Date; or
2. Switch your Shares to another Fund available to you within Fidelity Funds and currently available under SRS, as listed in the Prospectus<sup>3</sup>; or
3. Redeem your Shares.

For all other Shareholders who are currently invested in a Fund described in this section, there are **three options** available to you:

1. Do nothing - in which case your investment in the relevant Amended Fund will continue after the Effective Date; or
2. Switch your Shares to another Fund available to you within Fidelity Funds; or
3. Redeem your Shares.

### **Redeeming or Switching your Shares:**

If you would like to switch or redeem your Shares in the relevant Fund, you should contact your Financial Adviser or your usual contact at the distributor / intermediary whom you transact with.

You may switch or redeem your Shares free of redemption or switching fees on any Valuation Date from the date of this notice until your usual dealing cut-off time on the date referred to under section 7.1.b. below<sup>4</sup>. Redemption proceeds will normally be issued to you by electronic bank transfer.

### **Tax**

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.

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<sup>3</sup> Shareholders should contact their own distributors or financial advisors for funds that are available to them for investment.

<sup>4</sup> 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.

## 7.1 Amendments to the Investment Objectives regarding holdings in cash or money market instruments in adverse market conditions for certain Funds

### a. Details of the Amendments

The investment objective of each of the following Funds will be updated to insert percentage entitlement of the Fund to hold cash or money market instruments in adverse market conditions.

Fund name	Holding limit
Fidelity Funds — Global Multi Asset Income Fund	25% of the Fund's NAV
Fidelity Funds — Global Multi Asset Growth & Income Fund	30% of the Fund's NAV

Please note that the overall risk profile of the relevant Funds will not change as a result of the change in the investment objective described above.

### b. Effective Date & Dealing Deadlines

The changes described above will be effective on 1 September 2021.

You may switch or redeem your Shares on any Valuation Date until your usual dealing cut-off time on 31 August 2021 and the next calculated Net Asset Value per Share will apply.

## 7.2 ISIN's affected by the fund changes

Share Class	ISIN
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