



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

15<sup>th</sup> October 2021

Dear Shareholder,

We are writing to let you know about an important change that is happening to Fidelity Funds - United Kingdom Fund (the "**Sub-Fund**").

Our records show that you are a shareholder in Class A-GBP (ISIN number. LU0048621717) of the Sub-Fund (the "**Shareholders**" or "**you**").

Any terms not defined in this letter shall have the same meaning as in the Singapore prospectus of Fidelity Funds (the "**Fund**") as amended from time to time (the "**Singapore Prospectus**"). The Singapore Prospectus incorporates the Luxembourg prospectus of the Fund (the "**Luxembourg Prospectus**").

**Important changes to Fidelity Funds - United Kingdom Fund**

**What is changing?**

The Sub-Fund will merge into Fidelity Funds - UK Special Situations Fund (the "**Receiving Fund**") on 14 February 2022 or such later date as may be determined by the Board of Directors of the Fund (the "**Board**") (the "**Effective Date**"). As the Receiving Fund is not recognised by the Monetary Authority of Singapore (the "**Authority**") pursuant to Section 287 of the Singapore Securities and Futures Act for offer to Singapore investors, we are unable to automatically convert your Shares into Shares in the Receiving Fund upon the merger. Instead, we will have to redeem all shares in Class A-GBP of the Sub-Fund that are held by Singapore investors. on the Effective Date (i.e., when the Sub-Fund is terminated).

**What you need to do**

You have three options:

- Do nothing – you may take no action, in which case your investment will be automatically redeemed;
- Switch your Shares to another sub-fund of the Fund available to you; or
- Redeem your Shares.

Please refer to section on "Shareholder Choices" for further details.

## Rationale for and Impact of the Termination

The Board has decided to proceed with the merger by absorption of the Sub-Fund into Fidelity Funds - UK Special Situations Fund in accordance with Article 1(20)(a) of the Law of 17 December 2010 on Undertakings for Collective Investment, Article 22 of the Articles of Incorporation of the Fund and the terms set out in the Singapore Prospectus.

Due to the small size of Class A-GBP of the Sub-Fund, which is not expected to grow in the near future, the Board has decided that it is in the Shareholders' best interest to redeem all Class A-GBP shares in Class A-GBP of the Sub-Fund that are held by Singapore investors on the Effective Date rather than to seek recognition of the Receiving Fund from the Authority.

The total expense ratio ("TER") of the Class A-GBP of the Sub-Fund as at 30 April 2021 is 1.87%. This figure is derived based on total operating costs and average net assets of the Share class as disclosed in the audited annual report ended 30 April 2021. This figure may vary from year to year.

The expenses triggered by the merger and consequently, termination of the Sub-Fund, including any legal, regulatory and mailing charges, will be borne by FIL Fund Management Limited, the Investment Manager of the Fund (and/or any of its affiliates within FIL Group).

Any market-related transaction costs relating to the Sub-Fund will continue to be borne by the Sub-Fund in a fair and equitable manner in accordance with the "General information on Charges and Expenses" section in Part IV of the Luxembourg Prospectus and the "Price adjustment policy (swing pricing)" section in Paragraph 15.2 of the Singapore Prospectus, if applicable.

Due to the imminent termination of the Sub-Fund and in the best interests of the Shareholders, please be aware that from the date of this letter, further subscriptions and switches into the Sub-Fund will not be permitted and the Sub-Fund will no longer be offered to the public. The Board believes that the closure of the Sub-Fund is in the best interests of Shareholders.

## Shareholder Choices

The following options are available to you:

- 1) Subject to the restrictions in paragraph 12 of the Singapore Prospectus, you may switch your Shares in the Sub-Fund into any other sub-fund of the Fund that is recognised pursuant to Section 287 of the Singapore Securities and Future Act available to you<sup>1</sup>;
- 2) You may redeem your Shares in the Sub-Fund; or
- 3) You may take no action, in which case your investment will be automatically redeemed in the Share class currency (unless instructed otherwise) at the Net Asset Value per Share calculated on the Effective Date and the proceeds will be sent directly to your bank. Different procedures may apply if dealing is made through a financial adviser or other fund distributor. For further information on these arrangements, please contact your usual contact at the distributor / intermediary whom you transact with.

Redemptions or switches can be instructed on any Business Day (being a day on which the banks in Singapore and Luxembourg are open for business) from the date of this letter until five (5) Business Days prior to the Effective Date. Redemptions and switches out will be free<sup>2</sup> of redemption or switch fee until 4 February 2021, and will normally be dealt with at the next calculated Net Asset Value. Fidelity will not charge any redemption fee or levy any switch fee if the instruction is received in the conditions set forth and in the Singapore Prospectus.

Please note that the redemption or switching of your holding may be deemed as a disposal for tax purposes. If

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<sup>1</sup> Shareholders should contact their own distributors or financial advisors for more information on the sub-funds of the Fund and classes of Shares that are available to them for investment.

<sup>2</sup> Please note that different procedures may apply if dealing in Shares is made through distributors or other intermediaries. 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.

you have any concerns about your tax position, we recommend that you seek independent tax advice.

Amounts which cannot be distributed to Shareholders (e.g. unclaimed redemption proceeds) will be held in escrow accounts by the *Caisse de Consignation* in Luxembourg and shall be forfeited after 30 years pursuant to Article 8 of the Luxembourg Law of 29 April 1999.

The Board accepts responsibility for the accuracy of the information contained in this notice.

I would like to thank you for your investment and I look forward to helping you with future requests. If you have any questions related to this change and/ or would like to request a copy of the current Singapore Prospectus (which is also available at [www.fidelity.com.sg](http://www.fidelity.com.sg)), please contact your financial adviser or FIL Investment Management (Singapore) Limited at Tel. No.: 6511 2200.

Yours faithfully,



**Nishith Gandhi**

Permanent Representative, FIL (Luxembourg) S.A.,

Corporate Director, Fidelity Funds