

**FIDELITY FUNDS**

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**Important Changes to Fidelity Funds**  
**Change of Name and Investment Objective of Fidelity Funds - South East Asia Fund**

**Key Points**

- We are changing the name of Fidelity Funds – South East Asia Fund to Fidelity Funds – Asia Focus Fund.
- We are changing the investment objective of this Fund but the risk profile of the Fund (as disclosed in the “Fidelity Funds Risk Profiles” table in the Prospectus) and the risk factors applicable to the Fund remain the same.
- The changes are to align the Fund with a broader Asia Investment universe (excluding Japan) to increase the flexibility of the Fund to invest in markets outside of South East Asia and the Pacific Basin.

7 January 2016

Dear Shareholder,

As part of the ongoing process whereby Fidelity regularly reviews its range of funds to ensure that they are clearly labelled and described and that it is easy for investors to identify the products available, we are writing to notify you of the decision taken by the board of directors of Fidelity Funds (the “Board”) to change the name and the investment objective of Fidelity Funds – South East Asia Fund (the “Fund”). The above changes will take effect from **23 March 2016** or such later date as may be decided by the Board (the “Effective Date”).

Our records show that you are a shareholder in the Fund (the “Shareholders” or “you”). For more information on the impacted classes of Shares and the corresponding ISIN Codes, please refer to the Appendix enclosed herein.

On the Effective Date, the name and investment objective of the Fund will be changed as follows (the “Changes”):

**Name:**

**From:** Fidelity Funds – South East Asia Fund

**To:** Fidelity Funds – Asia Focus Fund

**Investment Objective:**

**From:**

“Invests principally in equity securities quoted on stock exchanges in the Pacific Basin excluding Japan. The fund may invest its net assets directly in China A and B shares.”

**To:**

“Invests principally in equity securities quoted on stock exchanges in Asia excluding Japan. The fund may invest its net assets directly in China A and B shares.”



### Rationale for and Impact of the Changes

The Changes are designed to align the Fund with its more Asia focused investment universe excluding Japan. It is important to stress that the current risk rating of the Fund is not expected to change as a result of the Changes.

The Board believes that the Changes are in the best interest of the Shareholders.

### Next Steps

If you agree with the Changes, you do not need to take any action as these will automatically take place on the Effective Date.

If you do not agree with the Changes, you may instruct us to either redeem your investment or switch your investment into any other fund as available to you in Fidelity Funds, both free from any redemption and switching charges.

1. For Shareholders who are currently investing in the Fund using their **CPFIS – Ordinary Account (OA)** monies, there are two options available to you. For both options, you are required to bear the charges by your own CPF agent bank.
  - A switch, free of switching charge, of all of your class CPF shares into any other class CPF shares of sub-fund of Fidelity Funds that are currently included under CPFIS – OA. Please refer to the Singapore Prospectus for the list of sub-funds that are available for investment under the CPFIS<sup>^</sup>; or
  - Redemption of all of your holdings, free of redemption charge. The proceeds will be paid to your CPF Investment Account held with your agent bank.
2. For Shareholders who are currently investing in the Fund using their **Supplementary Retirement Scheme (SRS)** monies, there are two options available to you. For both options, you are required to bear the charges by your own SRS agent bank.
  - A switch, free of switching charge, of all of your class A shares into any other class A shares of sub-fund of the Fidelity Funds available under SRS, refer to the Singapore Prospectus for the list of sub-funds that are available for investment under the SRS<sup>^</sup>; or
  - Redemption of all of your holdings, free of redemption charge. The proceeds will be credited directly to your previously advised bank account details.
3. For all other Shareholders who are currently investing in the Fund, there are two options available to you:
  - A switch, free of switching charge, of any of your class A shares into another sub-fund of Fidelity Funds; or
  - Redemption of all of your holdings, free of redemption charge. The proceeds will be credited directly to your previously advised bank account details.

Redemption or switches free of redemption and switching charge can be instructed on any Valuation Date until 4.00 pm (Singapore time)\* on the last Business Day before the Effective Date, and will normally be dealt with at the next calculated Net Asset Value per Share. Redemption proceeds will be credited directly to your previously advised bank account details.

If you wish to redeem or switch, you should contact either your financial adviser or usual Fidelity contact. Please note that the redemption or the 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

Any regulatory expenses incurred as a result of the Changes, such as legal and mailing charges, will be borne by the Investment Manager of Fidelity Funds, FIL Fund Management Limited. There are no changes to the fees charged in relation to the existing classes of Shares of the Fund.

The Board accepts full responsibility for the accuracy of the contents of this letter and confirms, having made all reasonable enquiries, that to the best of its knowledge and belief there are no other facts the omission of which would make any statement herein misleading.

Any terms not defined herein shall have the same meaning as in the Singapore Prospectus of Fidelity Funds.

If you have any questions related to the Changes, please contact your financial adviser or FIL Investment Management (Singapore) Limited at 6511 2200.

Yours sincerely,



**Marc Wathelet**  
Director, FIL ( Luxembourg ) S.A.  
Corporate Director, Fidelity Funds

(^) Shareholders should contact their own distributors or financial advisors for sub-funds that are available to them for investment.

(\*) Different procedures may apply if dealing in Shares is made through distributors. For further information on these, please contact your financial adviser.



**Appendix - List of classes of Shares and ISIN codes**

<b>Name</b>	<b>ISIN Code</b>
Fidelity Funds	
FF - South East Asia Fund A- SGD	LU0251144936
FF - South East Asia Fund A- USD	LU0048597586
FF - South East Asia Fund CPF-ACC-SGD <sup>#</sup>	LU1235261630

<sup>(#)</sup> Effective from 7 March 2016 or such later date as may be decided by the Board, this share class will be renamed as SR-ACC-SGD.