Prepared on: 26 June 2020

This Product Highlights Sheet is an important document.

- **It highlights the key terms and risks of this investment product and complements the Prospectus[1].**
- **It is important to read the Prospectus before deciding whether to purchase shares in the product. If you do not have a copy, please contact us to ask for one.**
- **You should not invest in the product if you do not understand it or are not comfortable with the accompanying risks.**
- **If you wish to purchase the product, you will need to make an application in the manner set out in the Prospectus.**

FIDELITY FUNDS – GLOBAL HEALTH CARE FUND (the "Sub-Fund")

Product Type	**SICAV**	**Launch Date**	**1 September 2000**
Manager	**FIL Investment Management (Luxembourg) S.A.**	**Custodian**	**Brown Brothers Harriman (Luxembourg) S.C.A.**
Trustee	**Not applicable**	**Dealing Frequency**	**Every Business Day**
Capital Guaranteed	**No**	**Expense Ratio as at 30 April 2019[2]**	**Class A Shares: 1.90%**

PRODUCT SUITABILITY

WHO IS THE PRODUCT SUITABLE FOR?

- The Sub-Fund is only suitable for investors who:
  - seek a fund that aims to provide investors with long-term capital growth.
  - wish to participate in equity markets while being prepared to accept the risks described under the "Key Risks" section below.
  - seek long term investment.

Please consult your financial adviser/intermediary to determine if the product is suitable for you.

Further Information

Refer to "Investment Objectives" section of the Prospectus for further information on product suitability.

KEY PRODUCT FEATURES

WHAT ARE YOU INVESTING IN?

- You are investing in a sub-fund of an open-ended investment company established in Luxembourg as a SICAV.
- The Sub-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 design, manufacture, or sale of products and services used for or in connection with health care, medicine or biotechnology.
- For distributing Share classes only, dividends may be declared yearly, quarterly or monthly and made out of net income, gross income and/or capital. **Distributions are not guaranteed and will normally reduce the NAV. Distributions out of capital may amount to a partial return of your original investment and may reduce future returns.**

Refer to "The Fund" and "The Sub-Funds and Share Classes" sections of the Prospectus for further information on the features and dividend payouts of the Sub-Fund.

PRODUCT HIGHLIGHTS SHEET

[1] The latest Prospectus and PHS are available at www.fidelity.com.sg and at 8 Marina View, #35-06, Asia Square Tower 1, Singapore 018960 during regular business hours.

[2] Figures relate to Share classes that have been incepted as at that date. For classes incepted for less than a year, figures are calculated from the relevant inception date and annualised.

Investment Strategy

- The Sub-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 design, manufacture, or sale of products and services used for or in connection with health care, medicine or biotechnology.
- **FDIs may be used to reduce risks or costs or to generate additional capital or income in order to meet the Sub-Fund's investment objective.**

Refer to "Investment Objectives" section of the Prospectus for further information on the investment strategy.

Parties Involved

WHO ARE YOU INVESTING WITH?

- The Sub-Fund is a sub-fund of Fidelity Funds (the "**Fund**").
- The Manager (i.e. the "Management Company" in the Prospectus) is FIL Investment Management (Luxembourg) S.A..
- The Investment Manager is FIL Fund Management Limited, who may sub-delegate the investment management of the Sub-Fund to one or more sub-managers within or outside of the FIL Group as listed in paragraph 3.4 of the Prospectus.
- The Custodian (i.e. the "Depositary" in the Prospectus) is Brown Brothers Harriman (Luxembourg) S.C.A..
- The Singapore Representative is FIL Investment Management (Singapore) Limited.

Refer to "Management and Administration" and "Other Parties" sections of the Prospectus for further information on the roles and responsibilities of these entities and what happens if they become insolvent.

KEY RISKS

WHAT ARE THE KEY RISKS OF THIS INVESTMENT?

Investment involves risk. The value of the Sub-Fund and its dividends (if any) may rise or fall. These risk factors, among others, may cause you to lose some or all of your investment (including your principal invested).

Refer to "Risk Factors" section of the Prospectus for further information on the risks of the Sub-Fund.

Market and Credit Risks

You are exposed to Foreign Currency Risk.

- The Sub-Fund's NAV may be adversely affected by exchange rate fluctuations between the currency of denomination of assets/share class and the Base Currency, and changes in exchange rate controls.

You are exposed to Equities Risk.

- Investments in equities securities may sometimes fluctuate dramatically due to the activities and results of individual companies, or the general market and economic conditions or events.

You are exposed to Sector Concentration Risk.

- The Sub-Fund's NAV may be more volatile and its assets may be less liquid due to the greater exposure to the market, liquidity, tax, legal, regulatory, and economic risks of the single sector that the Sub-Fund invests in than a more diversified portfolio.

Liquidity Risks

The Sub-Fund is not listed and you can redeem only on Dealing Days.

- There is no secondary market for the Sub-Fund. All redemption requests should be made to the Singapore Representative or to the Manager.

Product-Specific Risks

You are exposed to Stock/Issuer Concentration Risk.

- The Sub-Fund's NAV may be more volatile due to the concentration of investments in a relatively small number of investments or issuers compared to a more diversified portfolio.

You are exposed to FDIs Risk.

- FDIs may involve liquidity, counterparty credit, volatility, valuations and OTC transaction risks, and may cause losses significantly greater than the amount invested in FDI by the Sub-Fund due to leverage.

You are exposed to Volatility Risk.

- The Sub-Fund's NAV has potential for high volatility due to its investment policy or portfolio management techniques.

FEES & CHARGES

WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT?

Refer to "Charges and Expenses" section of the Prospectus for further information on fees and charges.

Payable directly by you

- You will need to pay the following fees and charges. Subscriptions for Shares through any financial adviser/intermediary may incur additional fees and charges.

Initial charge	○ Class A Shares: Up to 5.25% of NAV per Share
Redemption fee	○ Currently NIL
Switching charge	○ Generally up to 1.00% of NAV per Share, but if you switch from a class with no initial charge into a class with initial charge, you will have to pay the full initial charge of the class to be switched into.

Payable by the Sub-Fund from invested proceeds on a per-annum basis

- The Sub-Fund will pay the following fees and charges to the Investment Manager and other parties. Other fees and charges may be payable by the Sub-Fund, as described in the Prospectus.

Annual management fee (AMF) (a) Retained by Investment Manager (b) Paid to financial adviser (trailer fee)	○ Class A Shares: Up to 1.50% of NAV (a) 34% to 100% of AMF (b) 0% to 66%[3] of AMF Maximum 2.00% of NAV for all classes.
Depositary fee (paid to the Custodian)	○ A range from 0.003% to 0.35% of NAV (excluding transaction charges and reasonable disbursements and out-of-pocket expenses)
Agency and services fee	○ Up to 0.35% of NAV (excluding reasonable out-of-pocket expenses)

[3] Your financial adviser is required to disclose to you the amount of trailer fee it receives.

VALUATIONS AND EXITING FROM THIS INVESTMENT

HOW OFTEN ARE VALUATIONS AVAILABLE?

Valuations are available on each Valuation Date. The last available NAV for each Business Day is published on Bloomberg and may also be posted on www.fidelity.com.sg.

HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO?

- You can exit the Sub-Fund at any time by writing to the Singapore Representative or the Manager, through the financial adviser/intermediary from whom you purchased Shares in the Sub-Fund. Currently, no redemption fee will be applied.
- The Sub-Fund does not offer a cancellation period. You may check with your financial adviser/intermediary whether it offers a cancellation period and if it does so without incurring the initial charge.
- You will generally receive the redemption proceeds within 5 Business Days (or such later date from your financial adviser/intermediary) from the time the Singapore Representative or Manager receives your request to exit from the Sub-Fund.
- Your redemption price is determined as follows:
  - If you submit the redemption order before 5pm on a Business Day, you will be paid a price based on the NAV at the close of that Business Day.
  - If you submit the redemption order after 5pm, you will be paid a price based on the NAV at the close of the next Business Day.
- The redemption proceeds that you will receive will be the redemption price multiplied by the number of Shares sold, less any charges. An example (assuming no redemption fee) is as follows:

Redemption request 1,000 Shares	x	Redemption price USD0.95	=	Gross redemption proceeds USD950.00
Gross redemption proceeds USD950.00	-	Redemption fee USD0.00	=	Net redemption proceeds USD950.00

Refer to "Obtaining Price Information" and "Redemption of Shares" sections of the Prospectus for further information on valuation and exiting from the Sub-Fund.

CONTACT INFORMATION

HOW DO YOU CONTACT US?

You can contact the Singapore Representative at 6511 2200 or sgenquiry@fil.com. For a list of intermediaries, visit www.fidelity.com.sg.

APPENDIX: GLOSSARY OF TERMS

"Base Currency": The base currency of the Sub-Fund.
"Board": The board of directors of the Fund.
"Business Day": A day on which the banks in Singapore and Luxembourg are normally open for business.
"FDIs": Financial Derivative Instruments.
"Launch Date": This date refers to the date of the Share class that was launched the earliest.
"NAV": As the case may be, the value of the assets less liabilities of the Fund, of the Sub-Fund, of a class of Shares or of a Share in the Sub-Fund determined in accordance with the "Net Asset Value and Swing Pricing" section of the Prospectus.
"PHS": Product Highlights Sheet.
"Prospectus": Singapore Prospectus of Fidelity Funds.
"Share": A class of share of any one sub-fund in the capital of the Fund or a share in any such class.
"SICAV": société d'investissement à capital variable.
"Valuation Date": Each week day (any day Monday to Friday inclusive) excluding 25 December and 1 January, except that where any Valuation Date would fall on a day observed as a holiday on a stock exchange which is the principal market for a significant portion of the investments attributable to the Sub-Fund, or is a holiday elsewhere so as to impede the calculation of fair market value of the investments attributable to the Sub-Fund, the Valuation Date for the shares of that Sub-Fund shall be the next succeeding business day in Luxembourg which is not such a holiday.