Equity

Fidelity Funds - America Fund

30 Nov 2018

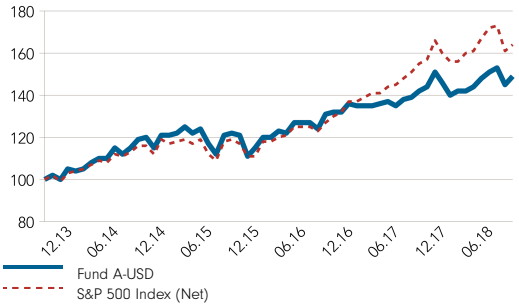
Fund Details

Fund Manager	Angel Agudo
Reference Currency	USD
Fund Size	US$4,586m
Max. Sales Charge - Cash (On Net Investment Amount)	5.25%
Max. Sales Charge - CPF (On Net Investment Amount)	1.5%
Annual Management Fee	1.50% (SR share class: 1.30%)
Subscription Information	Cash: All share classes except for SR-ACC CPFIS OA: SR-ACC-USD, SR-ACC-SGD & SR-ACC-SGD (H) SRS: A-USD, A-SGD & A-SGD (H)
Total No. of Positions	54

Investment Objective

The Fund invests principally in US equity securities.

Fund Performance (rebased to 100)



Performance is shown for the last 5 years (or since launch for funds launched within that period), rebased to 100.

Performance (%)

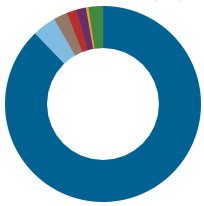
	YTD (cum)	1mth (cum)	3mth (cum)	6mth (cum)	1yr (ann)	3yr (ann)	5yr (ann)	Since Launch (ann)
A-USD	2.9	2.3	-1.5	4.6	4.4	6.8	8.2	9.0
With 5% sales charge	-2.3	-2.8	-6.4	-0.6	-0.8	5.0	7.1	8.8
Index (USD)	4.5	2.0	-4.5	2.7	5.7	11.5	10.4	9.8
A-SGD	5.7	1.3	-1.5	7.2	6.3	5.9	10.2	5.7
With 5% sales charge	0.4	-3.8	-6.4	1.8	1.0	4.1	9.1	5.3
Index (SGD)	7.3	1.0	-4.4	5.4	7.6	10.5	12.4	6.6
A-SGD (H)	2.3	2.2	-1.6	4.4	3.8	6.4	8.3	11.3
With 5% sales charge	-2.8	-2.9	-6.5	-0.9	-1.4	4.6	7.2	10.5
Index (SGD H)	3.7	1.9	-4.8	2.3	4.8	11.1	10.3	12.5
A-ACC-AUD (H)	2.4	2.2	-1.6	4.3	3.9	7.1	9.3	11.1
With 5% sales charge	-2.7	-2.9	-6.6	-0.9	-1.3	5.3	8.2	10.0
Index (AUD H)	3.9	1.8	-4.8	2.5	5.0	11.8	11.5	13.2

Source: Fidelity, NAV-NAV basis, in the respective currencies with dividends re-invested. Returns are annualised for periods greater than 1 year. Please refer to "Share Class Details & Codes" for the launch dates of the respective share classes.

Top 10 Positions (%)

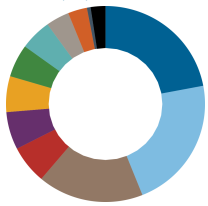
Company	Sector	Fund	Index
BERKSHIRE HATHAWAY INC DEL	Financials	5.8	1.8
ORACLE CORP	Information Technology	5.0	0.6
WILLIS TOWERS WATSON PLC	Financials	3.7	0.1
WELLS FARGO & CO NEW	Financials	3.3	1.0
VERIZON COMMUNICATIONS INC	Communication Services	3.2	1.1
CISCO SYSTEMS INC	Information Technology	3.1	0.9
EXELON CORP	Utilities	3.1	0.2
BANK NEW YORK MELLON CORP	Financials	2.9	0.2
FAIRFAX FINANCIAL HLDGS LTD	Financials	2.9	0.0
MOSAIC CO NEW	Materials	2.7	0.1

Geographical Exposure (%)



Country	Fund	Index
USA	87.8	99.6
Canada	3.9	0.0
Israel	2.3	0.0
United Kingdom	1.6	0.4
Netherlands	1.6	0.0
Sweden	0.4	0.0
Cash*	2.4	

Sector Exposure (%)



Sector	Fund	Index
Financials	22.0	13.7
Information Technology	21.9	19.9
Health Care	17.2	15.8
Consumer Discretionary	6.3	9.9
Materials	6.2	2.6
Communication Services	5.9	9.9
Consumer Staples	5.4	7.4
Energy	5.1	5.4
Industrials	3.8	9.4
Utilities	3.1	3.1
Real Estate	0.6	2.9
Cash*	2.4	

Certain unclassified items (such as non-equity investments and index futures/options) are excluded. *Cash refers to any residual cash exposure that is not invested in shares or via derivatives

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Measures

(A-USD)	Fund	Index
Annualised Volatility (3 years) (%)	9.68	9.39
Beta (3 years)	0.90	-
Sharpe Ratio (3 years)	0.61	1.12
Price / earnings ratio (x)	18.5	18.7
Price / book ratio (x)	2.3	3.3
Active Money (%)	86.3	-

Share Class Details & Codes

Share Class	Launch Date	NAV	Bloomberg Ticker	ISIN
A-USD	01 Oct 90	11.08	FIDLAMI LX	LU0048573561
A-SGD	15 May 06	2.011	FIDAMAS LX	LU0251142724
A-SGD (H)	12 Mar 12	2.056	FIAMASH LX	LU0742534661
A-ACC-AUD (H)	30 Aug 13	17.38	FIACAUD LX	LU0963029086
A-ACC-USD	03 Jul 06	24.07	FIDAAAA LX	LU0251131958
SR-ACC-USD	12 Jun 15	11.16	FFACPFU LX	LU1235258255
SR-ACC-SGD	12 Jun 15	2.024	FFACPFS LX	LU1235257950
SR-ACC-SGD (H)	12 Jun 15	2.073	FFACPSH LX	LU1235260079

A: distributing share class. A-ACC; SR-ACC: accumulating share class. Distribution amount not guaranteed. (H): Share class is hedged to the respective base currency.

Index

Market Index: S&P 500 Index (Net)

Index is for comparative purpose only. The same index is used in the positioning tables on this factsheet.

The benchmark was changed from Standard & Poor's 500 Total Return (S&P 500) Gross Index to S&P 500 Total Return Net Index in March 2011. The index performance shown will be adjusted using the Standard and Poor's 500 Total Return Net Index from 31 December 1998, the date when such index was first introduced. The reason for the change is that the Standard and Poor's 500 Total Return Net Index calculates performance net of withholding tax, which is more comparable with the calculation of the performance of the fund which is also net of withholding tax.

Calendar Year Performance (%)

	2013	2014	2015	2016	2017
A-USD	35.6	17.3	0.7	9.3	9.4
Index (USD)	31.5	13.0	0.7	11.2	21.1
With 5% sales charge	28.8	11.4	-4.3	3.8	4.0
A-SGD	40.2	23.1	7.7	11.6	1.1
Index (SGD)	36.0	18.6	7.9	13.3	12.0
With 5% sales charge	33.2	16.9	2.3	6.0	-4.0
A-SGD (H)	36.1	17.8	1.7	9.4	8.4
Index (SGD H)	31.6	13.0	1.4	11.4	20.5
With 5% sales charge	29.3	11.9	-3.3	3.9	2.9
A-ACC-AUD (H)	-	19.7	2.6	10.6	9.3
Index (AUD H)	-	15.5	2.4	12.2	21.6
With 5% sales charge	-	13.7	-2.5	5.1	3.8

Source: Fidelity, NAV-NAV basis, in the respective currencies with dividends re-invested. Sales charge may be levied by the distributor at its discretion. The stated returns will be reduced by the corresponding sales charge amount being levied by the distributor.

Definition of Terms

Annualised Volatility is a measure of how variable returns for a fund or comparative market index have been around their historical average. Two funds may produce the same return over a period. The fund whose monthly returns have varied less will have a lower annualised volatility and will be considered to have achieved its returns with less risk.

Beta is a measure of a fund's sensitivity to market movement (as represented by a market index). The beta of the market is 1.00 by definition. A beta of 1.10 shows that the fund could be expected to perform 10% better than the index in up markets and 10% worse in down markets, assuming all other factors remain constant. Conversely, a beta of 0.85 indicates that the fund could be expected to perform 15% worse than the market return during up markets and 15% better during down markets.

Sharpe Ratio is a measure of a fund's risk adjusted performance taking into account the return on a risk-free investment. The ratio allows an investor to assess whether the fund is generating adequate returns for the level of risk it is taking. The higher the ratio, the better the risk-adjusted performance has been. If the ratio is negative, the fund has returned less than the risk-free rate.

Active Money is the sum of the fund's overweight positions (including effective cash) when compared to the market index.

A position combines all equity investments (including derivatives) linked to an issuing company. Derivatives are included on an exposure basis so they reflect the equivalent underlying shares needed to generate the same return. Geographic and sector breakdown tables are calculated using the positions methodology.

The CPF interest rate for the Ordinary Account (OA) is based on the 12-month fixed deposit and month-end savings rates of the major local banks. Under the CPF Act, the Board pays a minimum interest of 2.5% per annum when this interest formula yields a lower rate. The CPF Board pays an extra interest rate of 1% per annum on the first $60,000 of a CPF member's combined balances, including up to $20,000 in the OA. The first $20,000 in the OA will not be allowed to be invested under the CPF Investment Scheme. FIL Investment Management (Singapore) Limited [FIMSL] (Co. Reg. No.: 199006300E) is a responsible entity for the fund in Singapore. Prospectus of the fund is available from FIMSL or its distributors upon request. Potential investors should read the prospectus before investing. All views expressed and references to specific securities are included for illustration only, and should not be construed as an offer or recommendation. This document is for information only and does not have regard to the specific investment objectives, financial situation and particular needs of the person who may receive it. Potential investor should seek advice from a financial adviser before investing. If that potential investor chooses not to seek advice from a financial adviser, he should consider whether the fund is suitable for him. Past performance of the fund is not indicative of the future performance. Prices can go up and down. The value of the shares of the fund and the income accruing to them may fall or rise. Investors investing in a fund denominated in a non-local currency should be aware of exchange rate risk. The fund is not available to US citizens, residents or greencard holders. This publication has not been reviewed by the Monetary Authority of Singapore. Fidelity, Fidelity International, and the Fidelity International logo and F symbol are trademarks of FIL Limited.

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