

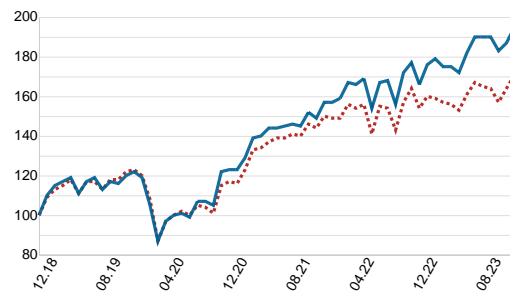
Fidelity Funds - Global Industrials Fund

31 Dec 2023

Fund Details

Fund Manager	Ashish Bhardwaj
Reference Currency	EUR
Fund Size	EUR373m
Max. Sales Charge - Cash (On Net Investment Amount)	5.25%
Annual Management Fee	1.50%
Subscription Information	Cash: All share classes
Total No. of Positions	83

Fund Performance (rebased to 100)



— Fund A-EUR
 - - - MSCI ACWI Energy + Materials + Industrials Index (Net)

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

Top 10 Positions (%)

Company	Sector	Fund	Index
EXXON MOBIL CORP	Energy	3.7	3.0
ROLLS-ROYCE HOLDINGS PLC	Industrials	3.6	0.2
UNION PACIFIC CORP	Industrials	3.2	1.1
GENERAL ELECTRIC CO	Industrials	3.2	1.0
CSX CORP	Industrials	3.1	0.5
L3HARRIS TECHNOLOGIES INC	Industrials	2.8	0.3
SHELL PLC	Energy	2.5	1.6
FEDEX CORP	Industrials	2.4	0.5
SAFRAN SA	Industrials	2.2	0.5
CARLISLE COS INC	Industrials	2.2	0.1

Investment Objective

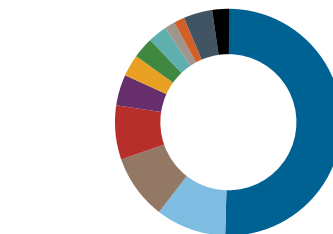
The fund aims to achieve capital growth over the long term. The fund invests at least 70% (and normally 75%) of its assets, in equities of companies that are involved in the research, development, manufacture, distribution, supply or sale of materials, products or services that relate to cyclical and natural resource industries. These investments may be from anywhere in the world, including emerging markets. The fund may also invest in money market instruments on an ancillary basis. (For full details of the objective and other considerations please refer to the Prospectus)

Performance (%)

	YTD (cum)	1mth (cum)	3mth (cum)	6mth (cum)	1yr (cum)	3yr (ann)	5yr (ann)	Since Launch (ann)
A-EUR	17.0	3.9	2.7	6.8	17.0	16.5	14.3	6.6
With 5% sales charge	11.1	-1.3	-2.4	1.4	11.1	14.6	13.1	6.4
Index (EUR)	11.2	4.3	4.2	6.1	11.2	13.5	11.3	5.6

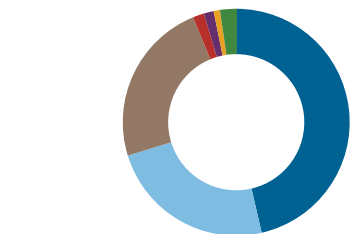
Source: Fidelity, NAV-NAV basis, in the respective currencies with dividends re-invested. Returns are annualised for periods greater than 1 year. Please refer to "Share Class Details & Codes" for the launch dates of the respective share classes.

Geographic Exposure (%)



	Fund	Index
United States	50.4	48.7
France	10.0	5.5
Japan	9.2	7.7
United Kingdom	7.7	6.5
Canada	4.4	5.9
Netherlands	3.1	0.8
Germany	3.0	2.8
Australia	2.7	3.3
Korea (South)	1.5	1.5
Norway	1.5	0.4
Others	4.1	16.9
Cash*	2.4	

Sector Exposure (%)



	Fund	Index
Industrials	46.3	54.1
Energy	23.8	23.0
Materials	23.5	22.9
Consumer Discretionary	1.6	0.0
Information Technology	1.4	0.0
Health Care	0.9	0.0
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-EUR)	Fund	Index
Annualised Volatility (3 years) (%)	14.53	14.71
Beta (3 years)	0.97	-
Sharpe Ratio (3 years)	1.09	0.87
Price / earnings ratio (x)	14.9	15.6
Price / book ratio (x)	2.3	2.4
Active Money (%)	77.7	-

Index

Market Index: MSCI ACWI Energy + Materials + Industrials Index (Net)
 Index is for comparative purpose only. The same index is used in the positioning tables on this factsheet.
 Index until 30 September 2006 was the Selected FTSE Global Cyclical Sectors with 5% Modified Cap Weighting Index. Index until 30 June 2011 is the MSCI AC World Energy, Materials and Industrials Index. Thereafter, it was changed to MSCI All Countries World Energy + Materials + Industrials (Net). The reason for the change is that a net index calculates performance net of withholding taxes which is more comparable with the calculation of the performance of the fund (which is also net of withholding taxes).

Share Class Details & Codes

Share Class	Launch Date	NAV	Bloomberg Ticker	ISIN
A-EUR	01 Sep 00	88.03	FIDINFE LX	LU0114722902

A: distributing share class. Distribution amount not guaranteed.

Calendar Year Performance (%)

	2019	2020	2021	2022	2023
A-EUR	22.0	0.9	27.8	5.8	17.0
Index (EUR)	23.3	-5.1	28.2	2.5	11.2
With 5% sales charge	15.9	-4.2	21.4	0.5	11.1

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.

Our industry awards

The skill and expertise of Fidelity's investment team has been recognised by several organisations with Fidelity being awarded:



Best Regional Asset Management House
 Best ESG Manager, Singapore (2023, 2022)
 Best Climate Change Strategy, Singapore



Excellence in Service (4th consecutive year)



ESG Asset Management Company of the Year – Asia (Retail)



Fund House of the Year, Singapore



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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.

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