

Mitteilung an alle Anteilseigner der Fidelity European Fonds

Anbei finden Sie eine Information der Fondsgesellschaft, folgende Fonds sind betroffen:

LU0238202427 - A ACC EUR EUR CAP

Details können Sie der beigefügten Anlage entnehmen. Falls Ihre Kunden diesen Änderungen nicht zustimmen und die Möglichkeit besteht, die Anteile ohne Gebühren seitens der Fondsgesellschaft zurückzugeben, können Sie den Verkauf der Anteile direkt in MoventumOffice erfassen.

Bitte nehmen Sie zur Kenntnis, dass für die Abwicklung dieser Aufträge die im Preis- und Leistungsverzeichnis von Moventum ausgewiesenen Gebühren und die auf MoventumOffice angegebenen Annahmeschlusszeiten gelten.

10 October 2012

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

Dear Shareholder,

Amendment to the Investment Objective for Fidelity Funds – European Fund

The Board of Directors of Fidelity Funds (the "Board") constantly aims to enhance its product range and align it with market developments in order to ensure choice, flexibility, transparency and value for Shareholders. In line with these aims we would like to advise you of changes to the Fidelity Funds – European Fund (the "Fund").

The investment objective of Fidelity Funds – European Fund will change to provide additional opportunities for investors.

With effect from 19 November 2012, or such later date as decided by the Board, the previous objective of the Fund, which aimed to achieve long-term growth through investment in a blend of portfolios that primarily invest in equity securities of European companies will change to the following:

The fund aims to achieve long-term capital growth by investing principally in equity securities of companies which have either their head office in or are quoted on stock exchanges of a European Union (EU) member state or a European Economic Area (EEA) member state. The fund may also invest up to 25% of its net assets in non-EU/EEA equity markets (other OECD countries and emerging markets).

Subject to the above, the Investment Manager is free to select any company regardless of size or industry. Typically, the fund will concentrate its investments in a more limited number of companies and therefore the resulting portfolio will be less diversified.

There will be no other changes and all fees will remain the same.

Next Steps

If you agree with the proposed changes, you do not need to take any action.

If you are not in agreement with these changes, we are offering you a free switch into any other Fidelity Fund available to you, or you may choose to redeem your assets from the Fund free of charge. Redemptions or switches can be instructed on any Valuation Date until 6.00 pm CET (5.00 pm UK time) on 16 November 2012, and the prevailing Net Asset Value per Share will apply.

If you wish to redeem or switch, you should contact either your Financial Adviser or usual Fidelity Service Centre quoting reference EEP1012. Fidelity will not charge any redemption fee or levy any switch fee if the instruction is received in writing quoting the reference number.

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.

The Board accepts responsibility for the accuracy of the contents of this letter.

If you have any questions related to the content of this letter, you should contact your Financial Adviser or your usual Fidelity Service Centre.

Yours sincerely,



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

Appendix - List of ISIN Codes

Fund	Class	ISIN Code
Fidelity Funds – European Fund	A-ACC-Euro	LU0238202427
Fidelity Funds – European Fund	E-ACC-Euro	LU0238202773
Fidelity Funds – European Fund	Y-ACC-Euro	LU0318939419