

Mitteilung an alle Anteilseigner der Fidelity Fonds

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

Fidelity China Focus A ACC EUR CAP	-	LU0318931192
Fidelity China Focus A ACC USD DIS	-	LU0173614495
Fidelity South East Asia A EUR DIS	-	LU0069452877
Fidelity South East Asia A GBP DIS	-	LU0251126107
Fidelity South East Asia A ACC USD CAP	-	LU0261947096
Fidelity South East Asia A USD DIS	-	LU0048597586
Fidelity China Consumer A EUR DIS	-	LU0594300252
Fidelity Asian Special Situations A GBP DIS	-	LU0251122882
Fidelity Asian Special Situations A USD DIS	-	LU0054237671
Fidelity Greater China A USD DIS	-	LU0048580855

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.

2 November 2012

Important Changes to Fidelity Funds

The Board of Directors of Fidelity Funds regularly reviews the range of funds offered with the aim of providing choice, diversity and value for its investors. As part of this ongoing process, the Board of Directors of Fidelity Funds has decided in the best interests of investors to introduce the following changes to Fidelity Funds, and in particular, the Fidelity Funds – China Focus Fund, Fidelity Funds – South East Asia Fund, Fidelity Funds – China Consumer Fund, Fidelity Funds – Asian Special Situations Fund and Fidelity Funds – Greater China Fund (the "Sub-Funds").

The changes described below are designed to allow the manager greater flexibility of investing in China markets as the manager sees fit. It is important to emphasise that the new investment objectives of the Sub-Funds do not entail any material change in the manner in which the Sub-Funds are managed.

With effect from 3 December 2012 the following changes will become effective:

The investment objectives of the below Sub-funds will be amended to provide for greater flexibility to invest in the China A and B markets.

1. Fidelity Funds – China Focus Fund:

The "Investment Objectives" of the above fund will be amended as follows:

- From: The fund will primarily focus on China through investment in securities of Chinese companies listed in China and Hong Kong, as well as securities in non-Chinese companies which have a significant portion of their activities in China. The fund may invest up to 10% of its assets in China A Shares.
- To: The fund will primarily focus on China through investment in securities of Chinese companies listed in China and Hong Kong, as well as securities in non-Chinese companies which have a significant portion of their activities in China. The fund may invest its net assets directly in China A and B Shares.

The "Notes" section of the "Investment Objectives" of the above fund will be amended to include the following sentence:

"The fund may invest up to 10% of its net assets directly in China A and B Shares (with aggregate exposure including direct and indirect investments up to 30% of its assets)."

2. Fidelity Funds – South East Asia Fund:

The "Investment Objectives" of the above fund will be amended as follows:

- From: Invests principally in equity securities quoted on stock exchanges in the Pacific Basin excluding Japan. The fund may invest up to 10% of its assets in China A Shares.
- To: 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.

The "Notes" section of the "Investment Objectives" of the above fund will be amended to include the following sentence:

"The fund may invest up to 10% of its net assets directly in China A and B Shares (with aggregate exposure including direct and indirect investments up to 30% of its assets)."

3. Fidelity Funds – China Consumer Fund:

The "Investment Objectives" of the above fund will be amended as follows:

- From: The fund aims to achieve long-term capital growth through investing primarily in equity securities of companies having their head office or exercising a predominant part of their activities in China or Hong Kong. These companies are involved in the development, manufacture or sales of goods or services to consumers in China.
- To: The fund aims to achieve long-term capital growth through investing primarily in equity securities of companies having their head office or exercising a predominant part of their activities in China or Hong Kong. These companies are involved in the development, manufacture or sales of goods or services to consumers in China. The fund may invest its net assets directly in China A and B Shares.

The "Notes" section of the "Investment Objectives" of the above fund will be amended to include the following sentence:

"The fund can directly invest in China A Shares through the QFII quota of FIL Investment Management (Hong Kong) Limited subject to the approval of relevant Chinese authorities. The fund may invest up to 10% of its net assets directly in China A and B Shares (with aggregate exposure including direct and indirect investments up to 30% of its assets)."

4. Fidelity Funds – Asian Special Situations Fund:

The "Investment Objectives" of the above fund will be amended as follows:

- From: Invests principally in special situations stocks and smaller growth companies in Asia, excluding Japan. Special situations stocks generally have valuations which are attractive in relation to net assets or earnings potential with additional factors which may have a positive influence on the share price. Up to 25% of the portfolio can consist of investments other than special situations stocks and smaller growth companies.
- To: Invests principally in special situations stocks and smaller growth companies in Asia, excluding Japan. Special situations stocks generally have valuations which are attractive in relation to net assets or earnings potential with additional factors which may have a positive influence on the share price. Up to 25% of the portfolio can consist of investments other than special situations stocks and smaller growth companies. The fund may invest its net assets directly in China A and B Shares.

The "Notes" section of the "Investment Objectives" of the above fund will be amended to include the following sentence:

"The fund can directly invest in China A Shares through the QFII quota of FIL Investment Management (Hong Kong) Limited subject to the approval of relevant Chinese authorities. The fund may invest up to 10% of its net assets directly in China A and B Shares (with aggregate exposure including direct and indirect investments up to 30% of its assets)."

5. Fidelity Funds – Greater China Fund:

The "Investment Objectives" of the above fund will be amended as follows:

- From: Invests principally in equity securities quoted on stock exchanges in Hong Kong, China and Taiwan.

To: Invests principally in equity securities quoted on stock exchanges in Hong Kong, China and Taiwan. The fund may invest its net assets directly in China A and B Shares.

The "Notes" section of the "Investment Objectives" of the above fund will be amended to include the following sentence:

"The fund can directly invest in China A Shares through the QFII quota of FIL Investment Management (Hong Kong) Limited subject to the approval of relevant Chinese authorities. The fund may invest up to 10% of its net assets directly in China A and B Shares (with aggregate exposure including direct and indirect investments up to 30% of its assets)."

For the above Sub-Funds which will have access to invest in China A Shares through the QFII (Qualified Foreign Institutional Investor) quota, investors should note that the current QFII regulations impose strict restrictions on China A Share investment, including rules on investment restrictions, minimum investment holding period and repatriation of principal and profits. In extreme circumstances, the Sub-Funds may incur losses due to limited investment opportunities, or may not be able to fully implement or pursue its investment objectives or strategy, due to QFII investment restrictions, illiquidity of the China A Shares market, and/or delay or disruption in execution of trades or in settlement of trades. Investments in China A Shares and other permissible securities denominated in Renminbi will be made through the QFII in Renminbi. The Sub-Funds will be exposed to any fluctuation in the exchange rate between the reference currency of the relevant fund and the Renminbi in respect of such investments.

Any expense incurred as a result of the above changes will be borne by the Investment Manager of Fidelity Funds. There are no changes to the fees charged in relation to the Sub-Funds.

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. If you wish to redeem or switch, you should contact either your Financial Adviser or usual Fidelity Service Centre quoting reference FSCFE1212. Fidelity will not charge any redemption fee or levy any switch fee if the instruction is received in the conditions set forth and in writing quoting the reference number above. Redemptions or switches can be instructed on any valuation day until 6.00 pm CET (5.00pm UK time) on 30 November 2012, and the price at the next valuation date will apply.

Please note, the redemption or 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 full responsibility for the accuracy of the information contained in 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.

If you have any questions related to these changes, please contact your Financial Adviser or your usual Fidelity Service Centre.

Yours sincerely



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