

## Fidelity Funds

**This Fund Summary is for the following funds and should be read in conjunction with the Product Summary**

<b>Fund Code</b>	<b>ILP Sub-Fund</b>
E161	<i>Fidelity Funds – ASEAN Fund</i>
E012	<i>Fidelity Funds – Asian Special Situations Fund</i>
E188	<i>Fidelity Funds – Emerging Markets Fund</i>
D017	<i>Fidelity Funds – European High Yield Fund</i>
D006	<i>Fidelity Funds – Flexible Bond Fund</i>
E120	<i>Fidelity Funds – Global Financial Services Fund</i>
E003	<i>Fidelity Funds – Global Multi Asset Dynamic Fund</i>
E043	<i>Fidelity Funds – Global Technology Fund</i>
E042	<i>Fidelity Funds – Pacific Fund</i>
E210	<i>Fidelity Funds – Sustainable Asia Equity Fund</i>
E013	<i>Fidelity Funds – Sustainable Europe Equity Fund<sup>1</sup></i>
E189	<i>Fidelity Funds – Sustainable Japan Equity Fund</i>
E041	<i>Fidelity Funds – Sustainable Multi Asset Income Fund<sup>2</sup></i>
D016	<i>Fidelity Funds – US Dollar Bond Fund</i>

<sup>1</sup> Prior to 28 October 2021, Fidelity Funds - Sustainable Europe Equity Fund was known as Fidelity Funds - Euro Blue Chip Fund.

<sup>2</sup> Prior to 28 October 2021, Fidelity Funds - Sustainable Multi Asset Income Fund was known as Fidelity Funds - Multi Asset Income Fund.

### Structure of ILP Sub-Funds

The ILP Sub-Funds are feeder funds investing in the sub-funds (the “Underlying Funds”) of Fidelity Funds, an open-ended investment company established on 15 June 1990 in Luxembourg as a SICAV (*société d’investissement à capital variable*) and registered under Part I of the Luxembourg law of 17 December 2010 (the “Law of 2010”). Please refer to the section on “Part I: Fund Information; 1.1 The Fund” in the Fidelity Funds Luxembourg Prospectus for further information on the structure of Fidelity Funds.

The units in the ILP Sub-Fund are not classified as Excluded Investment Products.

### Information on the Manager

Fidelity International offers investment solutions and services and retirement expertise to more than 2.74\* million customers globally. As a purpose-driven, private company with a 50-year heritage, we think generationally and invest for the long term.

We offer our own investment solutions and access to those of others, and deliver services relating to investing: For individual investors and their advisers, we provide guidance to help them invest in a simple and cost-effective way. For institutions, including pension funds, banks and insurance companies, we offer tailored investment solutions, consultancy, and full-service outsourcing of asset management to us. For employers, we provide workplace pension administration services on top of, or independently from, investment management. We are responsible for total client assets of \$780.7\* billion / £579.6\* billion / €674.3\* billion from 2.74\* million clients globally.

Source: Fidelity International, as at 30 September 2021.

The Singapore representative is FIL Investment Management (Singapore) Limited and has managed collective investment schemes or discretionary funds in Singapore since 2003. Its regulatory authority is the Monetary Authority of Singapore.

### Other Parties

Please refer to the section on “Other Parties” in the Fidelity Funds Singapore Prospectus for details of other parties involved in the Underlying Funds.

### Investment Objectives, Focus & Approach

The investment objectives, focus and approach of the Underlying Funds are described in the section on “Investment Objectives” in the Fidelity Funds Singapore Prospectus.

## **Risks**

The ILP Sub-Fund is not listed on the Singapore Exchange and you can redeem only on Business Days through Singapore Life Ltd. In respect of Singapore investors, there is no secondary market for the ILP Sub-Fund.

Please refer to the section on “Risk Factors” in the Fidelity Funds Singapore Prospectus for a description of the risk factors associated with investing in the Underlying Funds. The risks may include:

### **Risk to Capital and Income**

The assets of the Underlying Funds are subject to fluctuations in value and other risks inherent in investing in securities and other financial instruments including the risks outlined below. The value of investments and the income from them may go down as well as up. Therefore, your investment in the Underlying Funds may suffer losses, and you may not get back the original amount invested. Past performance is no guarantee of future performance.

### **Foreign Currency Risk**

Some or all of the Underlying Fund’s assets may be denominated in currencies other than the base currency of the Underlying Fund. Also, a class of shares may be designated in a currency other than the base currency of the Underlying Fund. Fluctuations in the exchange rates between these currencies and the base currency as well as changes in exchange rate controls may adversely affect the Underlying Fund’s Net Asset Value. An Underlying Fund may, or may not, hedge these risks using foreign exchange contracts and the associated risks are explained below in the section on Derivatives/ Counterparty Related Risk.

If an Underlying Fund invests in assets denominated in restricted currencies (i.e. where governments impose controls on the amounts of currency that can be traded) this may be subject to higher volatility due to lower traded volumes and pricing uncertainty. Further, the ability to hedge these risks may be limited as derivative instruments such as forwards or futures may be restricted, overly expensive or unavailable.

### **Cash and Cash Equivalents**

An Underlying Fund may hold cash or cash equivalents (e.g. Money Market Funds or Money Market Instruments). If the Underlying Fund does not include this asset class as part of its asset allocation, it therefore may not fully participate in the movements of the market(s) on which it focuses.

### **Liquidity**

In normal market conditions the Underlying Fund’s assets comprise mainly realisable investments which can be readily sold. An Underlying Fund’s main liability is the redemption of any shares that investors wish to sell. In general, the Underlying Fund manages its investments, including cash, such that it can meet its liabilities. Investments held may need to be sold if insufficient cash is available to finance such redemptions. If the size of the disposals is sufficiently large, or the market is illiquid, then there is a risk that either the investments might not be sold or the price at which they are sold may adversely affect the Net Asset Value of the Underlying Fund.

### **Pricing & Valuation**

The Underlying Funds assets comprise mainly quoted investments where a valuation price can be obtained from an exchange or similarly verifiable source. However, an Underlying Fund may also invest in unquoted and/or illiquid investments which will increase the risk of mispricing. Further, the Underlying Funds will compute Net Asset Values when some markets are closed for holidays or other reasons. In these and similar cases an objective verifiable source of market prices will not be available and the investment manager of the Underlying Funds will invoke a process which will determine a fair value price for the relevant investments; this process involves assumptions, uncertainty and subjectivity. If such valuation turns out to be incorrect, this will affect the Net Asset Value calculation of the Underlying Funds.

### **Counterparty Credit & Settlement**

All security investments are transacted through brokers who have been approved by the investment manager of the Underlying Funds as an acceptable counterparty. The list of approved brokers is reviewed regularly. There is a risk of loss if a counterparty fails to perform

its financial or other obligations to the Underlying Funds, for example, the possibility that a counterparty may default, by failing to make payments due, or make payments in a timely manner. If settlement does not occur the loss incurred by the Underlying Funds will be the difference between the price of the original contract and the price of the replacement contract, or, in the case where the contract is not replaced, the absolute value of the contract at the time it is voided.

## **Legal & Tax**

In some jurisdictions the interpretation and implementation of laws and regulations and the enforcement of shareholders' rights under such laws and regulations may involve significant uncertainties. Further, there may be differences between accounting and auditing standards, reporting practices and disclosure requirements and those generally accepted internationally. Some of the Underlying Funds may be subject to withholding and other taxes. Tax law and regulations of any country are constantly changing, and they may be changed with retrospective effect. The interpretation and applicability of the tax law and regulations by tax authorities in some jurisdictions are not as consistent and transparent as those of more developed nations, and may vary from region to region.

## **Custody**

### **a) Custodial Risk**

There are risks involved in dealing with the Depositary, sub-custodians or brokers who hold or settle the Underlying Funds trades. It is possible that, in the event of the insolvency or bankruptcy of the Depositary, a sub-custodian or a broker, an Underlying Fund would be delayed or prevented from recovering its assets from the Depositary, sub-custodian or broker, or its estate and may have only a general unsecured claim against the Depositary, sub-custodian or broker for those assets. The Depositary will hold assets in compliance with applicable laws and such specific provisions as agreed in the Depositary Agreement. These requirements are designed to protect the assets against the insolvency in bankruptcy of the Depositary but there is no guarantee they will successfully do so. In addition, as the Underlying Funds may invest in markets where custodial and/or settlement systems and regulations are not fully developed, including emerging markets, the assets of the Underlying Funds which are traded in such markets and which have been entrusted to sub-custodians, in circumstances where the use of sub-custodians is necessary, may be exposed to risk in circumstances where the Depositary will have no liability, where a loss to the Underlying Funds has arisen as a result of an external event beyond the Depositary's reasonable control, the consequences of which would have been unavoidable despite all reasonable efforts to the contrary. Please also refer to the section "The Depositary" in Part IV of the Fidelity Funds Luxembourg Prospectus for further detail on the provisions in relation to the liability of the Depositary.

### **b) Credit Risk with respect to Cash**

The Underlying Funds will be exposed to the credit risk of the Depositary or any sub-custodian used by the Depositary where cash is held by the Depositary or sub-custodians. Credit risk is the risk that an entity will fail to discharge an obligation or commitment that it has entered into with the Underlying Funds. Cash held by the Depositary and sub-custodians will not be segregated in practice but will be a debt owing from the Depositary or other sub-custodians to the Underlying Funds as a depositor. Such cash will be commingled with cash belonging to other clients of the Depositary and/or sub-custodians. In the event of the insolvency of the Depositary or sub-custodians, the Underlying Funds will be treated as a general unsecured creditor of the Depositary or sub-custodians in relation to cash holdings of the Underlying Funds. The Underlying Funds may face difficulties and/or encounter delays in recovering such debt, or may not be able to recover it in full or at all, in which case the relevant Underlying Fund(s) will lose some or all of their cash. The Underlying Funds may enter into additional arrangements (for example, placing cash in money market collective investment schemes) in order to mitigate credit exposure for its cash holdings but may be exposed to other risks as a result. To mitigate the Underlying Funds' exposure to the Depositary, the management company of the Underlying Funds employs specific procedures to ensure that the Depositary is a reputable institution and that the credit risk is acceptable to the Underlying Funds. If there is a change in Depositary then the new custodian will be a regulated entity subject to prudential supervision with high credit ratings assigned by international credit rating agencies.

### **c) Central Securities Depository**

Where securities are held by a central securities depository or clearing system, such securities may be held by such entities in client omnibus accounts and in the event of a default by any such entity, where there is an irreconcilable shortfall of such securities, the Underlying Funds may have to share that shortfall on a pro-rata basis. Securities may be deposited with central securities depository which the Depositary is not obliged to appoint as its sub-custodians and in respect of the acts or defaults of which the Depositary shall have no liability.

## **Cross Share Class Liabilities**

Although assets and liabilities are clearly attributable to each class of Shares, there is no legal segregation between classes of Shares within an Underlying Fund. This means that if the liabilities of a class of Shares exceed its assets, creditors of such class may have recourse without restriction to assets which are attributable to the other classes of Shares within the same Underlying Fund. Although the management company of the Underlying Funds implements appropriate procedures to mitigate this risk of contagion, Shareholders should note that specific transactions (e.g. currency hedging) may be entered into for the benefit of a particular class of Shares but result in liabilities for the other classes of Shares within the same Underlying Fund.

### **Dealing Arrangements**

In certain circumstances, the investor's right to redeem Shares may be suspended or redemption requests may be deferred.

### **Cyber Events**

Cyber-attacks, disruptions, or failures (collectively: cyber events) that affect the Underlying Funds' service providers or counterparties, issuers of securities held by the Underlying Funds or other market participants may adversely impact the Underlying Funds and their Shareholders, including by causing financial losses or impairing operations. While the management company of the Underlying Funds has established systems and processes seeking to address cyber events there are inherent limitations as the Underlying Funds cannot control the cyber security plans of its counterparties.

### **Risk associated with Foreign Account Tax Compliance Act ('FATCA')**

The Underlying Fund intend to fully comply with the legislation and the obligations imposed on it by FATCA and meet its obligation under the inter-governmental agreement ("IGA") with the US. However, no assurance can be given that the Underlying Fund will be able to fully achieve this and avoid being subject to US withholding taxes. In the event the Underlying Fund as a Luxembourg financial institution is deemed by the US Internal Revenue Service ("IRS") to not be meeting its obligations in the future, the Underlying Fund may become subject to additional US withholding taxes, which could materially impact income returns from certain US source securities. In addition Shareholders may suffer material loss in certain funds where US withholding tax is imposed on the capital value of US source securities. Investors should consult their legal, tax and financial advisers to determine their status under the FATCA regime before making any decision to invest in any fund.

### **Derivatives/Counterparty Related Risk**

The Underlying Fund may use various financial derivative instruments to reduce risks or costs or to generate additional capital or income in order to meet the investment objectives of the Underlying Fund. Financial derivative instruments may be used for investment purposes and/or to implement more complex strategies, as further described in the respective investment objectives of the Underlying Funds, depending on the circumstances and the purposes for which the derivatives are used. Entering into financial derivatives instruments for investment purposes may, to some extent, impact the risk profile of a fund.

Investors may wish to consult their independent financial adviser about the suitability of a particular fund for their investment needs bearing in mind its powers with regard to the use of derivatives.

While the judicious use of derivative instruments by experienced investment advisers such as the investment manager of the Underlying Fund can be beneficial, derivative instruments also involve risks different from, and, in certain cases, greater than, the risks associated with more traditional investments.

### **Short Positions**

The Underlying Funds may take a position in which it expects to gain value in the event a particular asset loses value ('shorting') through the use of derivatives. The Underlying Funds are therefore exposed to the risk that the asset will rise, rather than fall, in value. Further, as price rises are theoretically unlimited, the losses arising from such a position can theoretically be uncapped. However the investment manager of the Underlying Funds actively manages these positions in order to limit the realised and potential losses.

### **Risk of Active Currency Positions**

The Underlying Funds may implement active currency positions which may not be correlated with the underlying securities positions held by the Underlying Funds. This may result in the relevant Underlying Funds suffering a significant or total loss even if there is no loss of the value of the underlying securities positions (e.g. equities, fixed income securities) being held by the relevant Underlying Funds.

## Sustainable Investing

The investment manager of the Underlying Funds considers that sustainability risks are relevant to the returns of the Underlying Funds.

The identification of sustainability risks and their likely impact is performed on the holdings of a given portfolio. For investments relating to individual companies (e.g. bonds, equities), this assessment is made on the basis of the company's sector categorisation and their business model (e.g. carbon emissions for construction companies; ethics and culture for finance companies) in combination with regular dialogue between analysts, portfolio managers and the ESG team. Where an Underlying Fund does not have exposure directly to the underlying fund holdings, the assessment is made at both a fund level (where there is the potential for ESG input in the strategy (this would, for example, exclude passive funds tracking a broad market index) and, where possible, by performing analysis on the underlying fund holdings which provides an understanding of the potential sustainability risk exposures.

This approach permits a full materiality assessment to understand the potential impact on financial returns following the materialisation of a sustainability risk. The identified sustainability risks and their likely impact are described in the relevant risk warnings under "Risk Factors", Part I (1.2) of the Fidelity Funds Luxembourg Prospectus.

Failure to effectively manage these risks can lead to a deterioration in financial outcomes. Specific risks will vary in materiality across different sectors and business models, and companies may also be exposed to risks throughout value chains, including suppliers and customers.

The materialisation of a sustainability risk is considered to be a sustainable risk event. In the case of such an event there may be an impact on the returns of the Underlying Funds due to i) direct losses of the impacted investments following such an event (where the effects may be immediate or gradual), or ii) losses incurred due to rebalancing the portfolio following such an event in order to maintain the sustainable characteristics of the Underlying Fund deemed relevant by the investment manager of the Underlying Funds.

The above is not an exhaustive list of the risks applicable to the Underlying Funds. Please refer to the Fidelity Funds Singapore Prospectus for further information of the associated risks.

## Fees and Charges

In addition to the fees and charges shown in the Product Summary, the following fees are also payable through deduction from the asset value of the Underlying Funds.

Underlying Fund Name	AMC
Fidelity Funds – ASEAN Fund A-SGD	1.50%
Fidelity Funds – Asian Special Situations Fund A-USD	1.50%
Fidelity Funds – Emerging Markets Fund A-SGD	1.50%
Fidelity Funds – European High Yield Fund A-EUR	1.00%
Fidelity Funds – Flexible Bond Fund A-GBP	1.00%
Fidelity Funds – Global Financial Services Fund A-EUR	1.50%
Fidelity Funds – Global Multi Asset Dynamic Fund A-USD	1.25%
Fidelity Funds – Global Technology Fund A-EUR	1.50%
Fidelity Funds – Pacific Fund A-USD	1.50%
Fidelity Funds – Sustainable Asia Equity Fund A-SGD	1.50%
Fidelity Funds – Sustainable Europe Equity Fund A-EUR	1.50%
Fidelity Funds – Sustainable Japan Equity Fund A-SGD	1.50%
Fidelity Funds – Sustainable Multi Asset Income Fund A-USD	1.25%
Fidelity Funds – US Dollar Bond Fund A-USD	0.75%

## Past Performance<sup>3</sup> : as at 31 December 2021

<sup>3</sup> Performance shown in fund currency and calculated before sales charges are deducted. Fees and charges payable through deduction of premium or cancellation of units are excluded in deriving the performance. Performance is calculated on the assumption that all dividends and distributions are reinvested, taking into account all charges which would have been payable upon such reinvestment.

**NOTE: PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE PERFORMANCE.**

<b>Fund / Benchmark</b>	<b>3 Months</b>	<b>6 Months</b>	<b>1 Year</b>	<b>3 Years*</b>	<b>5 Years*</b>	<b>10 Years*</b>	<b>Since Inception* (15 May 2006)</b>
Fidelity Funds – ASEAN Fund	-0.20%	2.87%	8.98%	5.07%	5.08%	4.39%	5.39%
Benchmark: MSCI All Countries South East Asia Blend	0.56%	2.12%	2.00%	0.14%	2.39%	2.99%	4.85%

<b>Fund / Benchmark</b>	<b>3 Months</b>	<b>6 Months</b>	<b>1 Year</b>	<b>3 Years*</b>	<b>5 Years*</b>	<b>10 Years*</b>	<b>Since Inception* (3 Oct 1994)</b>
Fidelity Funds – Asian Special Situations Fund	-2.45%	-11.72%	-6.05%	11.11%	10.65%	8.55%	7.08%
Benchmark: Asian Special Sits Composite	-1.23%	-10.45%	-4.72%	12.07%	11.30%	7.95%	4.74%

<b>Fund / Benchmark</b>	<b>3 Months</b>	<b>6 Months</b>	<b>1 Year</b>	<b>3 Years*</b>	<b>5 Years*</b>	<b>10 Years*</b>	<b>Since Inception* (15 May 2006)</b>
Fidelity Funds – Emerging Markets Fund	-0.05%	-6.62%	2.14%	17.11%	11.35%	8.44%	4.61%
Benchmark: MSCI Emerging Markets Free Total Return cut 12/00 to MSCI Emerging Markets Free Net of Lux Tax	-2.00%	-9.03%	-0.59%	10.54%	8.37%	5.90%	4.00%

<b>Fund / Benchmark</b>	<b>3 Months</b>	<b>6 Months</b>	<b>1 Year</b>	<b>3 Years*</b>	<b>5 Years*</b>	<b>10 Years*</b>	<b>Since Inception* (26 Jun 2000)</b>
Fidelity Funds – European High Yield Fund	-0.23%	-0.05%	3.70%	5.87%	3.50%	5.86%	5.20%
Benchmark: Euro High Yield Benchmark	-0.61%	0.06%	3.03%	6.10%	3.86%	7.05%	5.23%

<b>Fund / Benchmark</b>	<b>3 Months</b>	<b>6 Months</b>	<b>1 Year</b>	<b>3 Years*</b>	<b>5 Years*</b>	<b>10 Years*</b>	<b>Since Inception* (12 Nov 1990)</b>
Fidelity Funds – Flexible Bond Fund	-1.34%	-1.29%	-2.55%	5.02%	2.87%	3.74%	6.25%
Benchmark: Flexible Bond Blend	-0.10%	-0.03%	-0.13%	4.67%	3.00%	3.58%	6.83%

<b>Fund / Benchmark</b>	<b>3 Months</b>	<b>6 Months</b>	<b>1 Year</b>	<b>3 Years*</b>	<b>5 Years*</b>	<b>10 Years*</b>	<b>Since Inception* (1 Sep 2000)</b>
Fidelity Funds – Global Financial Services Fund	2.41%	7.35%	31.59%	16.94%	9.05%	12.76%	4.58%
Benchmark: Financial Services Blend	5.08%	9.57%	33.79%	14.02%	7.36%	11.41%	2.87%

<b>Fund / Benchmark<sup>^</sup></b>	<b>3 Months</b>	<b>6 Months</b>	<b>1 Year</b>	<b>3 Years*</b>	<b>5 Years*</b>	<b>10 Years*</b>	<b>Since Inception* (31 Dec 1997)</b>
Fidelity Funds – Global Multi Asset Dynamic Fund	3.92%	2.78%	7.90%	5.97%	4.60%	6.71%	4.70%
Benchmark: FF SMART Global Moderate Fund Blend	5.03%	4.24%	12.17%	14.18%	10.25%	9.95%	6.11%

<b>Fund / Benchmark</b>	<b>3 Months</b>	<b>6 Months</b>	<b>1 Year</b>	<b>3 Years*</b>	<b>5 Years*</b>	<b>10 Years*</b>	<b>Since Inception* (1 Sep 1999)</b>
Fidelity Funds – Global Technology Fund	7.28%	8.70%	31.52%	36.59%	25.05%	23.43%	7.69%
Benchmark: Technology Blend	14.75%	18.05%	37.03%	39.90%	27.53%	23.24%	8.02%

<b>Fund / Benchmark</b>	<b>3 Months</b>	<b>6 Months</b>	<b>1 Year</b>	<b>3 Years*</b>	<b>5 Years*</b>	<b>10 Years*</b>	<b>Since Inception* (10 Jan 1994)</b>
Fidelity Funds – Pacific Fund	-3.45%	-8.21%	3.81%	16.30%	11.16%	10.71%	5.92%
Benchmark: Pacific Fund Composite	-1.98%	-7.50%	-3.30%	11.65%	9.51%	7.79%	3.93%

<b>Fund** / Benchmark</b>	<b>3 Months</b>	<b>6 Months</b>	<b>1 Year</b>	<b>3 Years*</b>	<b>5 Years*</b>	<b>10 Years*</b>	<b>Since Inception* (14 March 2022)</b>
Fidelity Funds – Sustainable Asia Equity	NA	NA	NA	NA	NA	NA	NA
Benchmark: MSCI AC Asia ex-Japan Index (Net)	NA	NA	NA	NA	NA	NA	NA

<b>Underlying Fund / Benchmark<sup>4</sup></b>	<b>3 Months</b>	<b>6 Months</b>	<b>1 Year</b>	<b>3 Years*</b>	<b>5 Years*</b>	<b>10 Years*</b>	<b>Since Inception* (30 Sep 1998)</b>
Fidelity Funds – Sustainable	6.22%	4.99%	16.14%	12.56%	6.15%	9.09%	5.08%

Europe Equity Fund							
Benchmark: Sustainable Europe Equity Benchmark	7.01%	7.34%	23.73%	15.40%	8.58%	10.26%	5.12%

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (15 May 2006)
Fidelity Funds – Sustainable Japan Equity Fund	-3.65%	3.72%	2.87%	17.12%	9.73%	8.15%	0.11%
Benchmark: Tokyo Stock Exchange TOPIX Total Return Index	-5.41%	0.08%	3.11%	10.46%	6.78%	8.97%	1.82%

Fund / Benchmark <sup>5</sup>	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (20 Nov 2001)
Fidelity Funds – Sustainable Multi Asset Income Fund	0.69%	-0.63%	2.19%	5.77%	4.81%	4.60%	4.92%

Fund / Benchmark	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (12 Nov 1990)
Fidelity Funds - US Dollar Bond Fund	0.37%	0.23%	-1.40%	6.60%	4.61%	3.52%	5.21%
Benchmark: US Dollar Bond Fund Composite	0.20%	0.13%	-1.71%	5.44%	3.95%	3.10%	5.88%

Source: Fidelity

\* Annualised performance

\*\* Fund performance figures are unavailable as the inception date of this fund is less than 3 months.

<sup>^</sup> With effect from 10 March 2021, the Fund changed to reference FF SMART Global Moderate Fund Blend for performance comparison only.

<sup>4</sup> Previous benchmark was MSCI EMU Index (NET).

<sup>5</sup> The Underlying Fund do not have a comparative benchmark.

#### Expense Ratio and Turnover Ratio<sup>#</sup>

Underlying Fund Name	Total Expense Ratio	Turnover Ratio
Fidelity Funds – ASEAN Fund A-SGD	1.93%	42.40%
Fidelity Funds - Asian Special Situations Fund A-USD	1.91%	54.88%
Fidelity Funds – Emerging Markets Fund A-SGD	1.91%	31.56%
Fidelity Funds – European High Yield Fund A-EUR	1.39%	92.69%



Fidelity Funds – Flexible Bond Fund A-GBP	1.41%	135.60%
Fidelity Funds – Global Financial Services Fund A-EUR	1.90%	21.31%
Fidelity Funds – Global Multi Asset Dynamic Fund A-USD	1.66%	81.46%
Fidelity Funds – Global Technology Fund A-EUR	1.89%	55.18%
Fidelity Funds – Pacific Fund A-USD	1.92%	43.68%
Fidelity Funds – Sustainable Asia Equity Fund A-SGD	1.92%	38.67%
Fidelity Funds – Sustainable Europe Equity Fund A-EUR	1.92%	100.98%
Fidelity Funds – Sustainable Japan Equity Fund A-SGD	1.92%	86.24%
Fidelity Funds – Sustainable Multi Asset Income Fund A- USD	1.67%	57.67%
Fidelity Funds – US Dollar Bond Fund A-USD	1.04%	116.72%

# *The expense and turnover ratios stated in the table above are for the period ended 31 October 2021.*

The TERs have been calculated by Fidelity, in accordance with the latest guidelines issued by the Investment Management Association of Singapore (IMAS) The following expenses are excluded from the calculation of the TER :

- (a) brokerage and other transaction costs associated with the purchase and sale of investments (such as register charges and remittance fees);
- (b) interest expenses;
- (c) foreign exchange gains and losses of the Sub-Fund, whether realised or unrealised;
- (d) front-end loads, back-end loads and other costs arising on the purchase or sale of a foreign unit trust or mutual fund;
- (e) tax deducted at source or arising from income received, including with holding tax (but the Tax D'Abonnement, a Luxembourg regulatory tax is included within the calculation of the TERs);
- (f) dividends and other distributions paid to shareholders; and
- (g) performance fees.

The turnover ratio is calculated based on the lesser of purchases or sales of underlying investments of an Underlying Fund expressed as a percentage over daily average net asset value.

### Soft Dollar Commissions or Arrangements

The investment manager of the Underlying Funds, any of its delegates and/or any of their connected persons may effect transactions by or through the agency of another person with whom the investment manager of the Underlying Funds and any of its delegates and/or any of their connected persons have an arrangement under which that party will from time to time provide to or procure for the investment manager of the Underlying Funds and any of its delegates and/or any of their connected persons goods, services or other benefits (such as research and advisory services, where permitted by regulation only), (“soft dollar arrangements”), the nature of which is such that their provision can reasonably be expected to benefit the Underlying Funds as a whole and may contribute to an improvement in the performance of the Underlying Funds or of the investment manager of the Underlying Funds or any of its delegates in providing services to the Underlying Funds and for which no direct payment is made but instead the investment manager of the Underlying Funds, any of its delegates and/or any of their connected persons undertake to place business with that party. For the avoidance of doubt, such goods and services do not include travel, accommodation, entertainment, general administrative goods or services, general office equipment or premises, membership fees, employee salaries or direct money payments. Periodic disclosure is made in the annual report of the Underlying Funds in the form of a statement describing the soft dollar policy and practices of the investment manager of the Underlying Funds or its delegates, including a description of goods and services received by them and/or any of their connected persons.

The investment manager of the Underlying Funds, any of its delegates and/or any of their connected persons shall not retain the benefit of any cash commission rebate (being cash commission repayment made by a broker or dealer to the investment manager of the Underlying Funds, any of its delegates and/or any of their connected persons ) paid or payable from any such broker or dealer in respect of any business placed with such broker or dealer by the investment manager of the Underlying Funds, any delegates and/or any of their connected persons for or on behalf of the Underlying Funds. Any such cash commission rebates from any such broker or dealer shall be held by the investment manager of the Underlying Funds, any of its delegates and/or any of their connected persons for the account of the Underlying Funds. Brokerage rates will not be excessive of customary brokerage rates. All transactions will be done with best execution. The availability of soft dollar arrangements may not be the sole or primary purpose to perform or arrange transaction with such broker or dealer.

### Conflicts of Interest

Except as described in the Fidelity Funds Singapore Prospectus and/or the Fidelity Funds Luxembourg Prospectus, no commissions, discounts, brokerage or other special terms have been granted by the Underlying Funds or the management company in relation to Shares issued or to be issued by the Underlying Fund; on any issue or sale of Shares a distributor (including the General Distributor) may, out of its own funds or out of the initial charges, if any, pay commissions or other fees and charges on applications received through brokers and other professional agents or grant discounts.

The Underlying Funds, together with other funds advised or managed by the investment manager of the Underlying Funds, may place orders for the purchase or sale of securities with affiliates of the investment manager of the Underlying Funds and other connected persons, provided that, among other conditions, they can reasonably be expected to execute the transaction on terms as favourable as could be expected to be obtained from other brokers, qualified to execute the transaction and at commission rates comparable to those which would have been charged by such other brokers. Orders are allocated on a pro-rata basis between different sub-funds of Fidelity Funds investing in the same assets when there is insufficient supply.

Subject to the receipt of best execution, the Underlying Funds may take into account the sale of Shares by brokers and dealers when selecting them for the execution of transactions.

Foreign exchange transactions for investors of the Underlying Funds may be effected on an arm's length basis by or through FIL Group companies from which a benefit may be derived by such companies.

The investment manager of the Underlying Funds may also provide investment management and advisory services to other FIL Group mutual funds and unit trusts, institutional and private investors.

The investment manager of the Underlying Funds may receive investment advice from, and act upon the advice of, any connected person of the investment manager of the Underlying Funds or any other third party adviser. Moreover, the investment manager of the Underlying Funds may sub-delegate investment management activities to any connected person of the investment manager of the Underlying Funds or any other eligible entity under applicable regulation. The investment manager of the Underlying Funds shall remain responsible for the proper performance by such entity of those responsibilities.

Further details including conflicts of interest relating to the Depositary are set out in Fidelity Funds Luxembourg Prospectus, in particular, under "Administration Details, Charges and Expenses", Part IV.

## **Reports**

The financial year-end of the ILP Sub-Funds is 30 June. Singapore Life Ltd. will make available semi-annual report and annual audited report of the ILP Sub-Funds within 2 months and 3 months respectively from the relevant reporting periods.

In addition, Singapore Life Ltd. will make available financial reports of the Underlying Funds as they become available from the Investment Manager. Policyholders can access these reports via the website at [www.singlife.com](http://www.singlife.com).

## **Specialised ILP Sub-Funds**

The ILP Sub-Funds are not specialised sub-funds as set out in MAS Notice 307 on Investment-Linked Policies issued by the Monetary Authority of Singapore.