

## Fidelity Funds

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

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

<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 that invest 100% into 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”).

The units in the ILP sub-funds are not classified as Excluded Investment Products.

### **Information on the Manager**

#### Management Company of the Underlying Funds

FIL Investment Management (Luxembourg) S.A. is the management company of the Underlying Funds. The Management Company is incorporated in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (“CSSF”). It has managed collective investment schemes or discretionary funds since 2002.

#### Investment Manager of the Underlying Funds

FIL Fund Management Limited is the investment manager of the Underlying Funds. The Investment Manager is incorporated in Bermuda and regulated by the Bermuda Monetary Authority. It has managed collective investment schemes or discretionary funds since 2005.

## Other Parties

The Custodian (which is the Depositary) of the Underlying Funds is Brown Brothers Harriman (Luxembourg) S.C.A.

The Singapore representative of the Underlying Funds is FIL Investment Management (Singapore) Limited.

Please refer to “Management and Administration” in the Fidelity Funds Prospectus for details of other parties involved in the Underlying Funds.

## Investment Objectives, Focus & Approach

Underlying Funds	Investment Objectives, Focus & Approach
Fidelity Funds - ASEAN Fund A-SGD	<p>The Underlying Fund aims to achieve capital growth over time.</p> <p>The Underlying Fund invests at least 70% (and normally 75%) of its assets, in equities of companies that are listed or traded in the South East Asian Nations (ASEAN) region, including countries such as Singapore, Malaysia, Thailand, the Philippines and Indonesia, as well as other emerging markets. The Underlying Fund may also invest in money market instruments on an ancillary basis. The Underlying Fund invests at least 50% of its assets in securities of companies with favourable environmental, social and governance (ESG) characteristics.</p> <p>The Underlying Fund may invest in the following assets according to the percentages indicated:</p> <ul style="list-style-type: none"> <li>• SPACs (Special purpose acquisition companies): less than 5%.</li> </ul>
Fidelity Funds - Asian Special Situations Fund A-USD	<p>The Underlying Fund aims to achieve capital growth long term.</p> <p>The Underlying Fund invests at least 70% (and normally 75%) of its assets, in equities of companies that are listed, headquartered or do most of their business in Asia (excluding Japan) including emerging markets. The Underlying Fund will have a mixture of investments in larger, medium and smaller sized companies. The Underlying Fund will seek opportunities in special situations equities which are shares in companies that generally have attractive valuations in relation to net assets or earning potential and/or companies which are undervalued and whose recovery potential is not recognised by the market.</p> <p>The Underlying Fund may also invest in money market instruments on an ancillary basis. The Underlying Fund invests at least 50% of its assets in securities companies with favourable environmental, social and governance (ESG) characteristics.</p> <p>The Underlying Fund may invest in the following assets according to the percentages indicated:</p> <ul style="list-style-type: none"> <li>• China A and B shares (directly and/or indirectly): less than 30% (in aggregate)</li> <li>• SPACs (Special purpose acquisition companies): less than 5%.</li> </ul>
Fidelity Funds - Emerging Markets Fund A-SGD	<p>The Underlying Fund aims to achieve capital growth over time.</p>

	<p>The Underlying Fund invests at least 70% (and normally 75%) of its assets, in equities of companies with activities in areas experiencing rapid economic growth including countries and emerging markets in Latin America, South East Asia, Africa, Eastern Europe (including Russia) and the Middle East. The Underlying Fund may also invest in money market instruments on an ancillary basis. The Underlying Fund invests at least 50% of its assets in securities of companies with favourable environmental, social and governance (ESG) characteristics.</p> <p>The Underlying Fund will invest less than 30% of its assets (directly and/or indirectly) in China A and B Shares (in aggregate).</p>
Fidelity Funds - European High Yield Fund A-EUR	<p>The Underlying Fund aims to achieve capital growth over time and provide a high level of income.</p> <p>The Underlying Fund invests at least 70% of its assets, in high-yielding below investment grade debt securities of issuers that are headquartered, or do most of their business, in Western, Central and Eastern Europe (including Russia), including emerging markets. These securities will be subject to high risk, will not be required to meet a minimum rating standard, although, most, but not all, will be rated for creditworthiness by an internationally recognised rating agency. The Underlying Fund may also invest in money market instruments on an ancillary basis.</p> <p>The Underlying Fund invests at least 50% of its assets in securities of issuers with favourable environmental, social and governance (ESG) characteristics.</p> <p>The Underlying Fund may invest in the following assets according to the percentages indicated:</p> <ul style="list-style-type: none"> <li>● hybrids and contingent convertible (CoCo) bonds: less than 30%, with CoCos less than 20%.</li> </ul> <p>The Underlying Fund may invest in other subordinated financial debt and preference shares.</p> <p>The Underlying Fund's exposure to distressed securities is limited to 10% of its assets.</p>
Fidelity Funds - Flexible Bond Fund A-GBP	<p>The Underlying Fund aims to achieve capital growth over time and provide income.</p> <p>The Underlying Fund invests at least 70% of its assets, in a broad range of debt securities from anywhere in the world, including emerging markets denominated in GBP or other currencies. The Underlying Fund may also invest in money market instruments on an ancillary basis.</p> <p>The Underlying Fund invests at least 50% of its assets in securities of issuers with favourable environmental, social and governance (ESG) characteristics.</p> <p>The Underlying Fund may invest in the following assets classes according to the percentages indicated:</p> <ul style="list-style-type: none"> <li>● below investment grade or unrated bonds: up to 50%</li> </ul>

	<ul style="list-style-type: none"> <li>• Listed China onshore bonds (directly and/or indirectly): less than 30% (in aggregate)</li> <li>• hybrids and contingent convertible bonds (CoCo): less than 30%, with less than 20% in CoCos.</li> </ul> <p>The Underlying Fund's exposure to distressed securities is limited to 10% of its assets.</p> <p>Exposure to non-GBP investments will be largely hedged back to GBP.</p> <p>The Underlying Fund may invest in subordinated financial debt and preference shares.</p>
Fidelity Funds - Global Financial Services Fund A-EUR	<p>The Underlying Fund aims to achieve capital growth over the long term.</p> <p>The Underlying Fund invests at least 70% (and normally 75%) in equities of companies from anywhere in the world, including emerging markets, that provide financial services to consumers and industry. The Underlying Fund may also invest in money market instruments on an ancillary basis.</p> <p>The Underlying Fund invests at least 50% of its assets in securities of companies with favourable environmental, social and governance (ESG) characteristics.</p>
Fidelity Funds - Global Multi Asset Dynamic Fund A-USD	<p>The Underlying Fund aims to achieve capital growth over the long term.</p> <p>The Underlying Fund invests in a range of asset classes including equities, corporate and government bonds, commodities, money market instruments and eligible REITs from anywhere in the world, including emerging markets.</p> <p>The Underlying Fund may invest in the following assets according to the percentages indicated:</p> <ul style="list-style-type: none"> <li>• bonds of any type: up to 100%</li> <li>• investment grade bonds: up to 50%</li> <li>• below investment grade and unrated bonds: up to 75%</li> <li>• emerging markets bonds: up to 75%</li> <li>• emerging markets equities: up to 75%</li> <li>• equities: up to 100%</li> <li>• Russian securities: up to 15%</li> <li>• eligible commodity exposure: up to 50%</li> <li>• China A and B Shares and onshore China bonds: less than 30% (in aggregate)</li> <li>• eligible REITs: up to 30%</li> <li>• hybrids and contingent convertible (CoCo) bonds: less than 30%, with less than 20% in CoCos</li> <li>• SPACs (Special purpose acquisition companies): less than 5%.</li> </ul> <p>The Underlying Fund may also invest in other subordinated financial debt and preference shares. The Underlying Fund's exposure to distressed securities is limited to 10% of its assets.</p>
Fidelity Funds - Global Technology Fund A-EUR	<p>The Underlying Fund aims to achieve capital growth over the long term.</p> <p>The Underlying Fund invests at least 70% (and normally 75%) of its assets, in equities of companies throughout the world, including emerging markets that develop or will develop</p>

	<p>products, process or services providing or benefiting from technological advances or improvements. The Underlying Fund may also invest in money market instruments on an ancillary basis.</p> <p>The Underlying Fund invests at least 50% of its assets in securities of companies with favourable environmental, social and governance (ESG) characteristics.</p>
Fidelity Funds - Pacific Fund A-USD	<p>The Underlying Fund aims to achieve capital growth over time.</p> <p>The Underlying Fund invests at least 70% (and normally 75%) of its assets, in equities of companies that are listed, headquartered, or do most of their business in the Asia Pacific region, including, but not limited to, Japan, Australia, China, Hong Kong, India, Indonesia, Korea, Malaysia, New Zealand, Philippines, Singapore, Taiwan and Thailand. Some of the countries in this region are considered to be emerging markets. The Underlying Fund may also invest in money market instruments on an ancillary basis. The Underlying Fund invests at least 50% of its assets in securities of companies with favourable environmental, social and governance (ESG) characteristics.</p> <p>The Underlying Fund may invest in the following assets according to the percentages indicated:</p> <ul style="list-style-type: none"> <li>• less than 30% of its assets (directly and/or indirectly) in China A and B Shares (in aggregate)</li> <li>• SPACs (Special purpose acquisition companies): less than 5%.</li> </ul>
Fidelity Funds - Sustainable Asia Equity Fund A-SGD	<p>The Underlying Fund aims to achieve capital growth over the long term.</p> <p>The Underlying Fund invests at least 70% of its assets, in equities of companies that are listed, headquartered, or do most of their business in Asia (excluding Japan). This region includes countries that are considered as emerging markets. The Underlying Fund may also invest in money market instruments on an ancillary basis. The Underlying Fund invests at least 70% of its assets in securities of issuers with favourable environmental, social and governance (ESG) characteristics and up to 30% in securities of issuers with improving ESG characteristics.</p> <p>The Underlying Fund may invest in the following assets according to the percentages indicated:</p> <ul style="list-style-type: none"> <li>• less than 30% of its assets (directly and/or indirectly) in China A or B Shares (in aggregate)</li> <li>• SPACs (Special purpose acquisition companies): less than 5%.</li> </ul> <p>**The Underlying Fund is classified as an Environmental Social Governance “ESG” Fund, Article 8 under Sustainable Finance Disclosure Regulation (“SFDR”) product category. It falls within the Fidelity Sustainable Family of Funds range.</p>
Fidelity Funds - Sustainable Europe Equity Fund A-EUR	<p>The Underlying Fund aims to achieve capital growth over the long term.</p>

	<p>The Underlying Fund invests at least 70% of its assets, in equities of companies that are listed, headquartered, or do most of their business in Europe. The Underlying Fund may also invest in money market instruments on an ancillary basis.</p> <p>The Underlying Fund invests at least 70% of its assets in securities of issuers with favourable environmental, social and governance (ESG) characteristics and up to 30% in securities of issuers with improving ESG characteristics.</p> <p><b>**The Underlying Fund is classified as an Environmental Social Governance “ESG” Fund, Article 8 under Sustainable Finance Disclosure Regulation (“SFDR”) product category. It falls within the Fidelity Sustainable Family of Funds range.</b></p>
Fidelity Funds - Sustainable Japan Equity Fund A-SGD	<p>The Underlying Fund aims to achieve capital growth over the long term.</p> <p>The Underlying Fund invests at least 70% (and normally 75%) of its assets, in equities of companies that are listed, headquartered, or do most of their business in Japan. The Underlying Fund may also invest in money market instruments on an ancillary basis.</p> <p>The Underlying Fund invests at least 70% of its assets in securities of issuers with favourable environmental, social and governance (ESG) characteristics and up to 30% in securities of issuers with improving ESG characteristics. The Investment Manager will exclude investment in issuers with a Fidelity ESG Rating(s) of “C” or below.</p> <p><b>**The Underlying Fund is classified as an Environmental Social Governance “ESG” Fund, Article 8 under Sustainable Finance Disclosure Regulation (“SFDR”) product category. It falls within the Fidelity Sustainable Family of Funds range.</b></p>
Fidelity Funds - Sustainable Multi Asset Income Fund A-USD	<p>The Underlying Fund aims to achieve moderate capital growth over the medium to long term and provide income.</p> <p>The Underlying Fund invests in a range of asset classes, including debt securities, equities, real estate, infrastructure, commodities and cash from anywhere in the world, including emerging markets. The Underlying Fund invests at least 70% of its assets in securities of companies with favourable environmental, social and governance (ESG) characteristics.</p> <p>The Underlying Fund may invest in the following assets according to the percentages indicated:</p> <ul style="list-style-type: none"> <li>● debt securities of any type: up to 100%</li> <li>● below investment grade debt securities: up to 60%</li> <li>● emerging market debt securities and equities: up to 50%</li> <li>● equities: up to 50%</li> <li>● government debt securities: up to 50%</li> <li>● China A and B Shares and listed onshore debt securities (directly or indirectly): less than 30% (in aggregate)</li> <li>● eligible REITs: up to 30%</li> <li>● infrastructure securities (excluding real estate investment trusts): up to 30%</li> <li>● China offshore bonds (including dim sum bonds): less than 10%</li> <li>● credit-linked and equity-linked securities: up to 10%</li> <li>● Russian debt securities and equities: up to 10% in aggregate</li> <li>● eligible commodity exposure: up to 5%</li> </ul>



	<ul style="list-style-type: none"> <li>● hybrids and contingent convertible (CoCo) bonds: less than 30%, with less than 20% in CoCos</li> <li>● money market instruments: up to 25%</li> <li>● SPACs (Special purpose acquisition companies): less than 5%.</li> </ul> <p>The Underlying Fund may also invest in other subordinated financial debt and preference shares. The Underlying Fund's exposure to distressed securities is limited to 10% of its assets.</p> <p><b>**The Underlying Fund is classified as an Environmental Social Governance "ESG" Fund, Article 8 under Sustainable Finance Disclosure Regulation ("SFDR") product category. It falls within the Fidelity Sustainable Family of Funds range.</b></p>
Fidelity Funds - US Dollar Bond Fund A-USD	<p>The Underlying Fund aims to achieve capital growth over time and provide income.</p> <p>The Underlying Fund invests at least 70% (and normally 75%) of its assets, in US dollar denominated debt securities.</p> <p>The Underlying Fund may also invest in money market instruments on an ancillary basis.</p> <p>The Underlying Fund invests at least 50% of its assets in securities of companies with favourable environmental, social and governance (ESG) characteristics.</p>

#### **\*\*ESG Funds that are subject to SFDR Article 8**

##### **Investment category within the Fidelity Sustainable Family of Funds range: Sustainable Focused category**

● A minimum of 70% of the Underlying Fund's net assets are invested in securities deemed to maintain favourable ESG characteristics. ESG characteristics are determined by reference to ESG ratings provided by Fidelity ESG Rating(s) or external agencies. Favourable ESG characteristics means a Fidelity ESG Rating(s) of at least a C or the equivalent as assessed by an external agency. Further details on the methodology applied are set out at <https://fidelityinternational.com> and may be updated from time to time.

● A maximum of 30% of the Underlying Fund's net assets are allowed in issuers that are not deemed to maintain favourable ESG characteristics in accordance with the criteria above, but which demonstrate improving sustainable indicators. Improving sustainable indicators are issuers classified as such through the trajectory outlook of Fidelity ESG Rating(s) or issuers which in the view of the Investment Manager demonstrate the potential for improvement through the implementation and execution of a formal engagement plan. The criteria used to determine this reference rating may change over time and will be updated at <https://fidelityinternational.com> accordingly.

● Unless otherwise set out in its investment objective, each of the ESG Funds that are subject to SFDR Article 8 will consider a wide range of environmental and social characteristics on an ongoing basis. Environmental characteristics include carbon intensity, carbon emissions, energy efficiency, water and waste management and biodiversity, while social characteristics include, product safety, supply chain, health and safety and human rights. These ESG Funds offers two investment categories: "Sustainable Focused" and "Sustainable Thematic".

Typically, the Sustainable Focused funds will actively seek to select companies that are higher sustainability performers relative to peers with reference to Fidelity ESG Rating(s) or Morgan Stanley Capital International "MSCI" ESG Ratings and, while the Sustainable Thematic funds will invest across sectors relating to a common theme with a long-term investment horizon by aiming to address sustainability challenges.

#### **Distribution Policy**

Please refer to the section on "Distribution of Dividends" (if applicable) in the relevant Investment Linked Product (ILP) - Product Summary for further details.

## Risks

The ILP sub-funds are 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-funds.

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

### General and specific risks

Investment in a collective investment scheme is meant to produce returns over the long-term. You should not expect to obtain short-term gains from such investment. You should be aware that the price of shares in a fund, and the income from them, may fall or rise. You may not get back your original investment. There is no guarantee that any fund will meet its objectives or achieve any particular level of performance.

### CoCo bonds risk

Contingent convertible securities are comparatively untested, more vulnerable to losses than equities, carry extension risk, can be highly volatile, and their issuers can cancel or modify scheduled income payments at will.

### Credit risk

A bond or money market instrument could fall in price, and become more volatile and less liquid, if the credit quality of the issuer or the security declines. In extreme cases, a debt investment could go into default.

### Currency risk

Any changes in currency exchange rates could significantly reduce investment gains or income or increase investment losses. To the extent that the Underlying Fund holds assets that are denominated in currencies other than the base currency, any changes in currency exchange rates could reduce investment gains or income, or increase investment losses, in some cases significantly.

### Derivatives risk

The value of derivatives can be volatile. Small movements in an underlying asset’s value can create large changes in the derivative’s value and expose the Underlying Fund to losses that could be greater than the cost of the derivative itself.

### Emerging markets risk

Emerging markets are less established, and more volatile, than developed markets. They involve higher risks, particularly market, credit, illiquid security, legal, custody, valuation and currency risks.

### Equities risk

Equities can lose value rapidly, and typically involve higher market risks than bonds or money market instruments.

### Hedging risk

Hedging may not work as intended and involves costs, which reduce investment performance.

### Interest rate risk

When interest rates rise, bond values generally fall. This risk is greater the longer a bond investment’s duration.

### Market risk

Prices and yields of securities can change frequently with significant volatility based on a wide variety of factors, such as political and economic news, government policy and climate patterns.

### Volatility risk

The Underlying Fund’s NAV has potential for high volatility due to its investment policy or portfolio management techniques.

The above should not be considered to be an exhaustive list of the risks which you should consider before investing into the Underlying Funds. You should be aware that an investment in the Underlying Funds may be exposed to other risks of an exceptional nature from time to time.

## 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	Annual Management Charge
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 30 June 2023

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

Fund / Benchmark <sup>4</sup>	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (1 Feb 2011)
Fidelity Funds - ASEAN Fund	-2.76%	0.39%	1.76%	4.79%	1.50%	1.52%	2.55%
Benchmark: MSCI AC ASEAN Index (Net)	-2.93%	-1.05%	2.89%	1.57%	-0.90%	0.37%	1.78%

Fund / Benchmark <sup>5</sup>	3 Months	6 Months	1 Year	3 Years*	5 Years*	10 Years*	Since Inception* (1 Jan 2004)
Fidelity Funds - Asian Special Situations Fund	-1.46%	2.39%	-1.99%	-0.03%	-0.56%	4.56%	8.04%
Benchmark: MSCI AC Asia ex Japan Index (Net)	-1.26%	3.03%	-1.15%	1.15%	0.93%	4.43%	7.18%

<b>Fund / Benchmark<sup>6</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 Oct 2017)</b>
Fidelity Funds - Emerging Markets Fund	3.01%	7.09%	-2.70%	-1.32%	-0.65%	NA	-1.33%
Benchmark: MSCI Emerging Markets Index (Net)	2.70%	5.84%	-1.05%	1.29%	0.78%	NA	0.14%

<b>Fund / Benchmark<sup>7</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* (4 Jul 2005)</b>
Fidelity Funds – European High Yield Fund	1.93%	3.99%	6.77%	0.47%	0.90%	2.59%	4.42%
Benchmark: ICE BofA Q639 Custom Index Hedged to EUR	1.39%	4.43%	8.18%	-0.21%	0.78%	3.19%	5.49%

<b>Fund / Benchmark<sup>8</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* (1 Jan 2004)</b>
Fidelity Funds – Flexible Bond Fund	-0.99%	0.81%	-1.56%	-4.67%	-0.71%	1.80%	3.33%
Benchmark: ICE BofA Q880 Custom Index Hedged to GBP	-0.18%	2.42%	0.92%	-2.53%	0.39%	2.03%	3.65%

<b>Fund / Benchmark<sup>9</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* (2 Jun 2009)</b>
Fidelity Funds – Global Financial Services Fund	7.00%	4.68%	11.69%	12.90%	6.65%	8.41%	9.43%
Benchmark: MSCI ACWI Financials Index (Net)	4.72%	1.36%	6.82%	14.58%	5.89%	7.69%	8.73%

<b>Fund / Benchmark<sup>10</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* (1 Jan 2004)</b>
Fidelity Funds – Global Multi Asset Dynamic Fund	3.67%	5.42%	2.49%	-0.93%	-1.08%	2.42%	3.51%
Benchmark: 75% MSCI ACWI Index (Net); 25% Bloomberg Global Aggregate Index	4.65%	11.15%	12.51%	5.98%	5.83%	6.68%	6.16%

<b>Fund / Benchmark<sup>11</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* (4 Jul 2005)</b>
Fidelity Funds – Global Technology Fund	5.66%	23.70%	20.71%	17.12%	19.21%	20.80%	13.50%
Benchmark: MSCI ACWI Information Technology Index (Net)	13.20%	33.92%	28.67%	17.10%	19.31%	20.75%	13.53%

<b>Fund / Benchmark<sup>12</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* (4 Jul 2005)</b>
Fidelity Funds – Pacific Fund	-2.02%	1.06%	-0.14%	1.38%	-0.86%	4.69%	5.81%
Benchmark: MSCI AC Pacific Index (Net)	0.36%	6.27%	5.32%	2.35%	1.52%	4.43%	5.05%

<b>Fund / Benchmark<sup>1</sup><sub>3</sub></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	0.22%	2.33%	-3.41%	NA	NA	NA	-1.02%
Benchmark: MSCI AC Asia ex-Japan Index (Net)	0.51%	3.96%	-3.87%	NA	NA	NA	-2.81%

<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 Jan 2004)</b>
Fidelity Funds - Sustainable Europe Equity Fund	1.10%	8.84%	13.61%	4.37%	2.73%	4.67%	4.93%
Benchmark: MSCI Europe Index (Net)	2.31%	11.12%	16.72%	12.02%	6.26%	8.10%	5.86%

<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* (31 Oct 2017)</b>
Fidelity Funds - Sustainable Japan Equity Fund	6.05%	10.08%	10.66%	1.72%	3.27%	NA	2.83%
Benchmark: TOPIX Total Return Index	7.27%	13.02%	14.88%	4.54%	2.57%	NA	2.62%

<b>Fund / Benchmark<sup>1</sup><sub>4</sub></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* (4 Jul 2005)</b>
Fidelity Funds - Sustainable Multi Asset Income Fund	0.28%	1.03%	1.78%	-0.77%	0.35%	2.48%	3.11%

From 20 August 2020, there is no benchmark for Underlying Fund as there is no available appropriate benchmark to accurately represent the investment objective of Underlying Fund.

<b>Fund / Benchmark<sup>15</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* (4 Jul 2005)</b>
Fidelity Funds - US Dollar Bond Fund	-1.24%	1.88%	-0.75%	-4.23%	1.51%	1.87%	2.99%
Benchmark: ICE BofA Q4AR Custom Index	-0.85%	2.23%	-0.67%	-4.13%	1.04%	1.65%	3.01%

Source: Fidelity

\* Annualised performance

3 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.

4	Fidelity Funds - ASEAN Fund A-SGD  Index changed from MSCI ASEAN Custom (Gross) Index to MSCI All Countries South East Asia (Net) with effect from 1 July 2011. Thereafter it changed to MSCI AC ASEAN (N) index with effect 1 January 2020. The name change does not reflect a change in the underlying constituents of the Index. 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 Underlying Fund (also net of withholding taxes).
5	Fidelity Funds - Asian Special Situations Fund A-USD  Index until 31 January 2001 was the MSCI AC Far East ex-Japan Index (Gross). Thereafter it is the MSCI AC Far East ex-Japan Index (Net). Index was changed to the MSCI All Country Asia ex-Japan Index (Net) on 1 August 2014.
6	Fidelity Funds - Emerging Markets Fund A-SGD  Index until December 2000 was the MSCI Emerging Markets Free Total Return Index. Thereafter the Index is the MSCI Emerging Markets Free (Net of Luxembourg Tax) Index.
7	Fidelity Funds - European High Yield Fund A-EUR  The index for performance until 30 August 2002 was the BofA ML Euro High Yield Index, until 30 June 2008 was the BofA ML Euro HY 3% Constrained Index, until 31 January 2013 was the BofA ML Global High Yield European Issuers Constrained Index (hedged to Euro). Thereafter is the BofA ML Global High Yield European Issuers Constrained Index (Level 4 20% Capped) (hedged to Euro).
8	Fidelity Funds - Flexible Bond Fund A-GBP  Index changed from the FTSE Actuaries All Stocks Index to the BofA Merrill Lynch Sterling Large Capitalisation Index in February 2002. Thereafter, no benchmark for the Underlying Fund following the change of name and investment objective to Fidelity Funds – Flexible Bond Fund from Fidelity Funds – Sterling Bond Fund in February 2016. From January 2020, the index is ICE BofA Q880 Custom Index.
9	Fidelity Funds - Global Financial Services Fund A-EUR  Index until 30 September 2006 was the FTSE Global Financials with 5% Modified Cap Weighting Index, until 31 August 2016 was the MSCI AC World Financials Index, and until 31 July 2017 was the MSCI All Country World Financials Index & Real Estate Index. Thereafter it is the MSCI AC World Financials Index.
10	Fidelity Funds - Global Multi Asset Dynamic Fund A-USD  There is no benchmark for Underlying Fund as it uses a broad global investment universe and is managed using a flexible, volatility target based strategy. With effect from 10 March 2021, Underlying Fund changed to reference the 75% MSCI ACWI Index; 25% Bloomberg Barclays Global Aggregate Index for performance comparison only.

11	Fidelity Funds - Global Technology Fund A-EUR	Index until 30 September 2006 was the FTSE Global Information Technology & FTSE Global Electricals Equipment with 5% Modified Cap Weighting Index. Thereafter it is the MSCI AC World Technology Index.
12	Fidelity Funds - Pacific Fund A-USD	The Index up to 30 September 1999 was the FT/S&P Actuaries Pacific including Japan Index and up to 30 June 2011 was the MSCI AC Pacific Free Index. On 1 July 2011, the Index was changed to the MSCI All Countries Pacific Index (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 Underlying Fund (also net of withholding taxes).
13	Fidelity Funds - Sustainable Asia Equity Fund A-SGD	The Index was changed from a custom MSCI Index, the Combined Pacific (Free) ex Japan plus Australia and New Zealand Index to the MSCI AC Far East Free ex Japan Index in October 1994. Thereafter, it was changed from MSCI AC Far East ex-Japan (Gross) Index to MSCI AC Far East ex-Japan (Net) Index in Feb 2001. In March 2015, the benchmark was changed to the MSCI AC Asia ex-Japan Index for better portfolio diversification.
14	Fidelity Funds - Sustainable Multi Asset Income Fund A-USD	Index until 30 June 2006 was a composite index representing 50% MSCI World Index and 50% Citigroup G7 Index. From 1 July 2006 to 30 April 2017, it was the composite index representing 50% MSCI AC World Index and 50% Barclays Capital Global Aggregate G5 ex MBS Index (formerly known as Lehman Brothers Global Aggregate G5 ex MBS Index). Thereafter it is a composite representing 50% MSCI AC World Index and 50% Bloomberg Barclays Global Aggregate USD Hedged Index.
15	Fidelity Funds - US Dollar Bond Fund A-USD	The benchmark was changed from the Citigroup Eurodollar Straight Bond Index to the Citigroup Eurodollar Bond Index in August 1995. Thereafter the benchmark was changed to the BofA Merrill Lynch US Corporate & Government Large Capitalisation Index in February 2002. The reason for the change is that the new benchmark is an aggregate index and better reflected in peer group Underlying Fund was in while the old benchmark was corporate bonds only. From 1 December 2020, Underlying Fund will change its benchmark to ICE BofA Q4AR Custom Index as the benchmark constituents best represent the characteristics the Underlying Fund is seeking to gain exposure.

## Expense Ratio and Turnover Ratio

Underlying Fund Name	Total Expense Ratio	Turnover Ratio
Fidelity Funds - ASEAN Fund A-SGD	1.93%	24.31%
Fidelity Funds - Asian Special Situations Fund A-USD	1.92%	11.25%
Fidelity Funds - Emerging Markets Fund A-SGD	1.90%	77.54%
Fidelity Funds - European High Yield Fund A-EUR	1.39%	51.16%
Fidelity Funds - Flexible Bond Fund A-GBP	1.40%	162.35%
Fidelity Funds - Global Financial Services Fund A-EUR	1.89%	6.32%
Fidelity Funds - Global Multi Asset Dynamic Fund A-USD	1.76%	83.86%
Fidelity Funds - Global Technology Fund A-EUR	1.88%	71.00%
Fidelity Funds - Pacific Fund A-USD	1.91%	31.39%
Fidelity Funds - Sustainable Asia Equity Fund A-SGD	1.90%	40.70%
Fidelity Funds - Sustainable Europe Equity Fund A-EUR	1.91%	73.93%
Fidelity Funds - Sustainable Japan Equity Fund A-SGD	1.91%	36.80%
Fidelity Funds - Sustainable Multi Asset Income Fund A-USD	1.73%	73.24%
Fidelity Funds - US Dollar Bond Fund A-USD	1.04%	277.59%

The expense ratios and turnover ratios are as at 30 April 2023.

The expense ratio does not include (where applicable) charges for insurance coverage, brokerage and other transaction costs, performance fee, foreign exchange gains or losses, front or back-end loads arising from the purchase or sale of collective investment schemes and tax deducted at source or arising out of income received.

**Soft Dollar Commissions or Arrangements**

We do not receive any soft dollar commissions in respect of the Underlying Fund(s).

**Conflicts of Interest**

We do not have any conflict of interests which may exist or arise in relation to the Underlying Fund(s) and its management.

**Suspension of dealings**

We reserve the right to suspend immediately any issue, withdrawal, exchange or other dealing in relation to the Underlying Funds if the fund manager, or any government or regulatory body of competent jurisdiction, or we (at our reasonable discretion) decide to suspend the issue, withdrawal, exchange or other dealing in the units or shares of the Underlying Funds.

**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.