

13th September 2013

### **Important changes to Fidelity Funds - Closure of certain A Share classes**

Dear Shareholder,

We would like to advise you that the Board of Directors of Fidelity Funds (the "Board") has decided to close the A Share classes listed in the Appendix. The closures will take effect on 30<sup>th</sup> October 2013 or 18<sup>th</sup> December 2013 depending on the relevant fund as shown in the Appendix.

In compliance with its powers under the articles of incorporation and prospectus of Fidelity Funds, the Board has taken the decision to close these Share classes in light of the fact that the total size of investments in these Share classes continues to be small and is not expected to grow in the near future. The Board believes that it is not in the best interest of Shareholders to continue to manage Share classes that are too small, mainly because of administrative cost inefficiencies.

The expenses associated with the closures, such as the legal, audit and mailing charges will be borne by FIL Fund Management Limited. There are no unamortised preliminary expenses outstanding in respect of these classes of Shares.

As at 30<sup>th</sup> April 2013, the ongoing charges of these Share classes were as shown in the Appendix. Such ratios are derived based on total operating costs and average net assets as disclosed in the audited financial statement.

#### **Next Steps**

There are three options available to you as a Shareholder:

1. You may instruct us to switch your investment into any other Share class available to you within the same fund or in another fund of Fidelity Funds available to you free from any switching charges at the next applicable Net Asset Value per Share. You may do this on any Valuation Date until 13.00 CET (12.00 noon UK time) for Asia focused funds and 18.00 CET (17.00 UK time)\* for any other fund on the Business Day before the closure date of the Share class as shown in the Appendix. In order to benefit from the free switching, the instruction to switch must be in writing quoting the reference number APGSI1013.
2. You may redeem your investment free from any redemption charge at the next applicable Net Asset Value per Share on any Valuation Date until 13.00 (12.00 noon UK time) for Asia focused funds and 18.00 pm CET (17.00 UK time)\* for any other fund on the Business Day before the closure date of the Share class as shown in the Appendix. The proceeds will be credited directly to your previously advised bank account details.

*(\*)Different procedures may apply if dealing in Shares is made through distributors. For further information on these, please contact your Financial Adviser.*

3. You may take no action, in which case your investment will be automatically redeemed free from any redemption charge at the Net Asset Value calculated on the closure date and the proceeds sent directly to your bank thereafter.

If you wish to redeem or switch as per steps 1. and 2. above, you should contact either your Financial Adviser or usual Fidelity Service Centre.

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.

Amounts which cannot be distributed will be held in escrow accounts by the Caisse de Consignation in Luxembourg.

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

All terms not defined herein shall have the same meaning as in the prospectus of Fidelity Funds.

If you have any questions related to the closure of your class of Share, you should contact your Financial Adviser or your usual Fidelity Service Centre.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Wathelet', is written over a horizontal line. The signature is stylized and cursive.

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

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**Appendix – List of Share classes to be closed on 30<sup>th</sup> October and 18<sup>th</sup> December**

<b>Share Class Name</b>	<b>ISIN Code</b>	<b>Assets as at 30th June USD</b>	<b>Ongoing charges % as at 30<sup>th</sup> April 2013</b>	<b>Closure Date</b>
Fidelity Funds - American Diversified Fund - A-EUR	LU0187122535	6,673,379.63	1.92	30th October 2013
Fidelity Funds - Asia Pacific Dividend Fund - A-SGD	LU0251143375	778,877.00	1.95	30th October 2013
Fidelity Funds - Asian Aggressive Fund - A-USD	LU0345359904	3,469,176.83	1.97	30th October 2013
Fidelity Funds - Global Opportunities Fund - A-EUR	LU0267387172	9,272,859.59	1.92	30th October 2013
Fidelity Funds - Growth & Income Fund - A-SGD	LU0251144183	23,322.76	1.69	30th October 2013
Fidelity Funds - International Fund - A-SGD	LU0251144779	157,366.72	1.90	30th October 2013
Fidelity Funds - Asia Pacific Property Fund - A-ACC-EUR	LU0270844946	7,355,457.99	1.93	18th December 2013
Fidelity Funds - Growth & Income Fund - A-ACC-USD	LU0261962053	4,259,280.56	1.69	18th December 2013
Fidelity Funds - Growth & Income Fund - A-MDIST-USD	LU0183116820	4,098,536.52	1.69	18th December 2013