

Fidelity Funds - China Focus Fund

☆☆☆☆
Morningstar Rating
Overall+

Investment Objective

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.

Performance

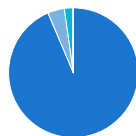
	3m(%)	6m(%)	1y(%)	3y(%)~	5y(%)~	Since Launch(%)*,~
Fund (Class A)#	3.75	49.83	-0.11	16.18	22.78	23.34
Fund (Class A)##	9.21	57.72	5.15	18.18	24.04	24.39
Index	7.62	63.73	1.53	18.60	24.05	24.28



Portfolio Profile (As of 31/08/2009)

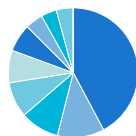
Geographical Breakdown

- China 93.70%
- Ireland 4.20%
- Hong Kong 2.20%
- Other 0.00%
- Cash 0.00%



Asset Allocation

- Financials 42.30%
- Energy 11.60%
- Industrials 9.90%
- Consumer Discretionary 8.90%
- Telecommunication Services 8.00%
- Information Technology 6.80%
- Utilities 4.60%
- Consumer Staples 3.80%
- Other 4.20%
- Cash 0.00%



Largest Holdings

CHINA CONSTRUCTION BANK H	8.70%	TENCENT HOLDINGS	4.40%
INDUSTRIAL & COMMERCIAL BANK OF CHINA	7.00%	BANK OF CHINA 'H'	4.20%
CHINA PETROLEUM & CHEMICAL H	5.50%	CHINA RESOURCES POWER HOLDINGS	3.80%
CHINA LIFE INSURANCE H	5.10%	PING AN INSURANCE 'H'	3.40%
CHINA MOBILE	4.80%	LI NING	3.20%

*Date used in the since launch performance calculations is 18.08.03
Source: Fidelity, NAV to NAV, in US Dollar and distributions re-invested.

Net of sales charge 5% ## Gross of sales charge 5%
~ Average annual compounded return for periods greater than 1 year
The benchmark for performance until 31.01.08 was the MSCI China (Net) Index.
Thereafter, the benchmark for performance is MSCI China Index with a 10% cap.

Fund Details

Fund Manager	Martha Wang
Launch Date(A Share)	18.08.03
Fund Size	US\$ 3,865m
Denominated Currency	USD
Launch Price (A Share)	US\$10
Share Class	Class A
Annual Management Charge	1.50%
Current Sales Charge	5%
Maximum Sales Charge	5.25%
Bloomberg Ticker (A Share)	FIDDFFO LX

+ © 2007 Morningstar, Inc. All Rights Reserved.
Morningstar Rating™ as of 31/08/2009.

This document has been prepared by FIL Investment Management (Singapore) Limited (Co. Reg. No.: 199006300E) which is the responsible entity for the fund(s) in Singapore. All views expressed in this document are those of Fidelity International. This document does not constitute an offer or solicitation to any person in any jurisdiction in which to make such an offer or solicitation may be unlawful. The prospectus of the fund(s) is available and obtainable from Fidelity International or its distributors upon request. Potential investors should read the prospectus before deciding whether to subscribe for or purchase shares of the fund(s). Potential investors may wish to seek advice from a financial adviser before making a commitment to purchase shares of the fund(s). In the event that a potential investor chooses not to seek advice from a financial adviser, he should consider whether the fund(s) in question is suitable for him. Past performance of the manager and the fund(s) and any forecasts on the economy, stock market, bond market or the economic trends of the markets which are targeted by the fund(s) are not necessarily indicative of the future performance. Prices can go up and down. The value of the shares of the fund(s) and the income accruing to the fund(s), if any, may fall as well as rise. Mutual funds/unit trusts are not available to US citizens, residents or greencard holders. Fidelity, Fidelity International and Fidelity International and pyramid logo are trademarks of FIL Limited.

富达基金 - 中国焦点基金



晨星号评级+

投资目标

本基金主要集中投资在中国及香港上市的中国企业之证券，亦回投资在中国进行显著商业活动的非中国资金企业之证券。

基金表现

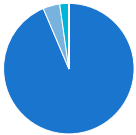
	3个月(%)	6个月(%)	1年(%)	3年(%)~	5年(%)~	自推出以来(%)*,~
基金 (A股)#	3.75	49.83	-0.11	16.18	22.78	23.34
基金 (A股)##	9.21	57.72	5.15	18.18	24.04	24.39
指数	7.62	63.73	1.53	18.60	24.05	24.28



投资组合 (截止 31/08/2009)

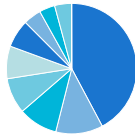
国家投资分布

- 中国 93.70%
- 爱尔兰 4.20%
- 香港 2.20%
- 其他 0.00%
- 现金 0.00%



资产配置

- 金融 42.30%
- 能源 11.60%
- 工业 9.90%
- 多元化消费品 8.90%
- 电讯服务 8.00%
- 资讯科技 6.80%
- 公用事业 4.60%
- 主要消费品 3.80%
- 其他 4.20%
- 现金 0.00%



持有量最多之公司或债券

CHINA CONSTRUCTION BANK H	8.70%	TENCENT HOLDINGS	4.40%
INDUSTRIAL & COMMERCIAL BANK OF CHINA	7.00%	BANK OF CHINA 'H'	4.20%
CHINA PETROLEUM & CHEMICAL H	5.50%	CHINA RESOURCES POWER HOLDINGS	3.80%
CHINA LIFE INSURANCE H	5.10%	PING AN INSURANCE 'H'	3.40%
CHINA MOBILE	4.80%	LI NING	3.20%

*日期用在基金自推出以来表现是18.08.03

资料来源: 富达, 以资产净值及美元计算, 并将股息盈利再作投资。

扣除认购费 5%

无扣除认购费 5%

~ 以复合计算之每年平均回报多于一年期

截至2008年1月31日, 基金表现以摩根士丹利中国(净额)指数较基准。其后以摩根士丹利中国指数(10%上限, 净额)指数为比较基准。

基金资料

基金经理	Martha Wang
推出日期(A股)	18.08.03
基金资产	US\$ 3,865m
报价货币	USD
推出价(A股)	US\$10 (美元)
股票类别	A股
每年管理费	1.50%
认购费	5%
最高认购费	5.25%
彭博代码(A股)	FIDDFDFO LX

+ © 2007 Morningstar, Inc. Morningstar 版權所有。
晨星號評級資料截至31/08/2009。

本文由富达投资(新加坡)有限公司(Co. Reg. No.: 199006300)提供, 亦是在新加坡负责该基金之个体。本文所述的意见皆为富达的见解。本文并非向投资者提出投资基金单位之邀请或建议, 而有关投资邀请或建议于任何司法地区皆可视为不合法。基金的说明书已推出, 公众可依需求向富达或认可分销商索取。投资者作出任何认购前应细阅基金说明书。投资者在投资前应徵询理财顾问的意见。若投资者选择不向理财顾问征询意见, 应仔细考虑该基金是否合适。基金经理及基金的过往表现, 及对基金欲投资的经济, 股票/债券市场, 或市场整体经济走向的预测, 不可视为日后业绩的指引。价格可上升, 亦可能下跌。基金的股份价值及其所提供的收入(若有), 可上升亦可下跌。上述互惠基金/信托单位不接受美国公民, 居民或绿卡持有人认购。[富达]及其标志均为Fidelity Limited的商标。