

## Fund performance

**Cumulative performance of the Fidelity Funds – China Innovation Fund A-USD**  
Since inception (23 November 2009) to 31 March 2024



## Performance of Fidelity Funds – China Innovation Fund A-USD

	3M	6M	YTD	1Y	3Y Ann.	5Y Ann.	Since Inception Ann.
Fund (%)	0.3	1.7	0.3	-11.3	-19.8	-6.9	0.4
Net of 5% sales charge	-4.7	-3.4	-4.7	-15.7	-21.2	-7.9	0.1
Index (%)	-1.0	-4.8	-1.0	-16.6	-16.1	-5.2	2.1

Source: Fidelity International, Morningstar Direct, as at 31 March 2024. Performance returns are computed on a NAV-NAV basis with dividends reinvested in USD terms of the A-USD share class, which was launched on 23 November 2009. Index: MSCI China All Shares Index (Net). Returns for periods exceeding 1 year are on an annualised basis. The value of investments may go down as well as up and an investor may not get back the original amount invested. Returns may increase or decrease as result of currency fluctuations. Past performance is not indicative of future returns.

## Unique opportunities in small-mid cap, off-index and unlisted investments

### Examples of small-mid cap stocks held in portfolio at some point

**Glodon**

Leading AI enhanced software provider

**Jerel**  
杰瑞集团

Leading manufacturer of electric fracturing equipment

**zaiLab**

Innovative, research-based, commercial stage biopharmaceutical company

### Examples of off-benchmark global companies linked to China innovation held at some point

**SK hynix**

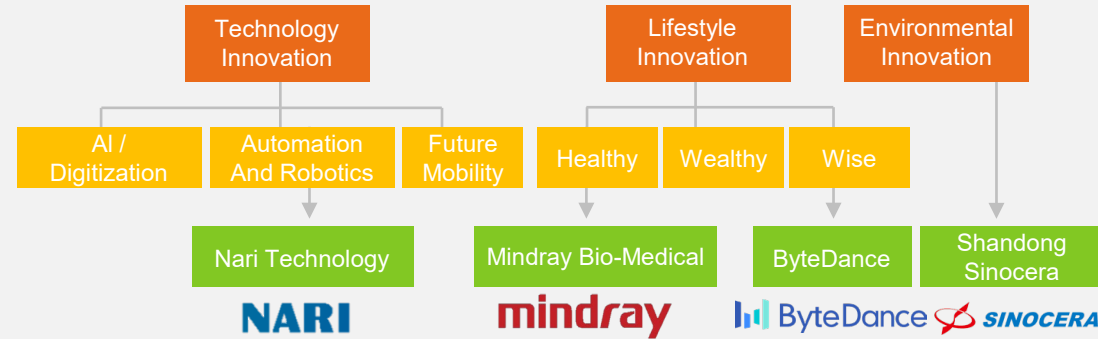
Leading global memory chip manufacturer

**ByteDance**

Fast growing video sharing and social networking developer. Popular apps include TikTok and Douyin

Source: Fidelity International, 2023. Reference to specific securities should not be construed as a recommendation to buy or sell these securities, but is included for the purposes of illustration only. Third party logos, trademark, copyright and other intellectual property rights are and remain the property of their respective owners. Investors should also note that the views expressed may no longer be current and may have already been acted upon by Fidelity. Performance of the security is not a representation of the Fund's performance.

## FF China Innovation Fund: Investing in innovation across 3 pillars

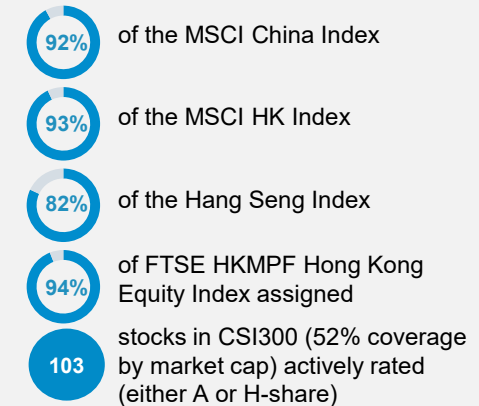


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## Experts in China



## In-depth research coverage on key China/Hong Kong equity indices



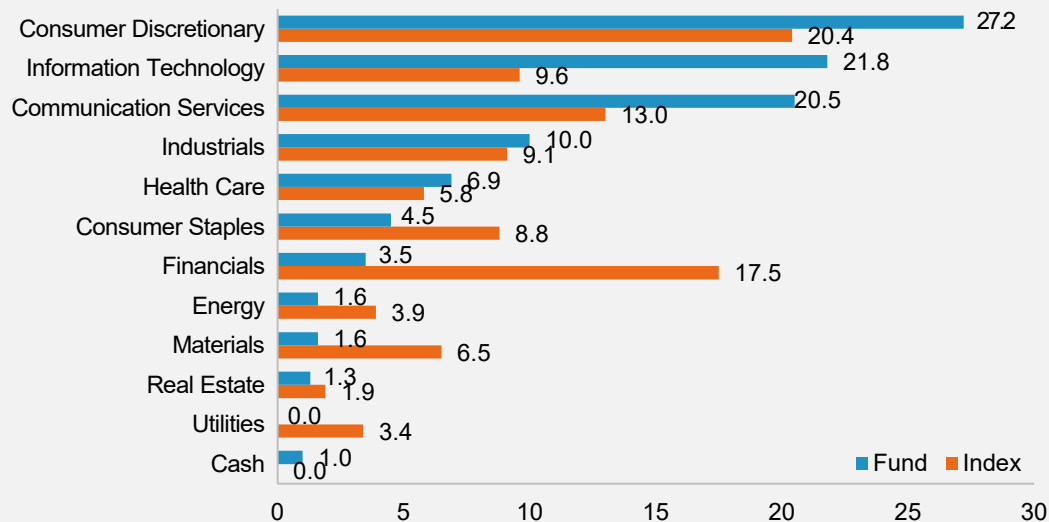
**20** Research specialists based in Dalian

**27** Dedicated Research Analysts based in Shanghai, Hong Kong and Singapore

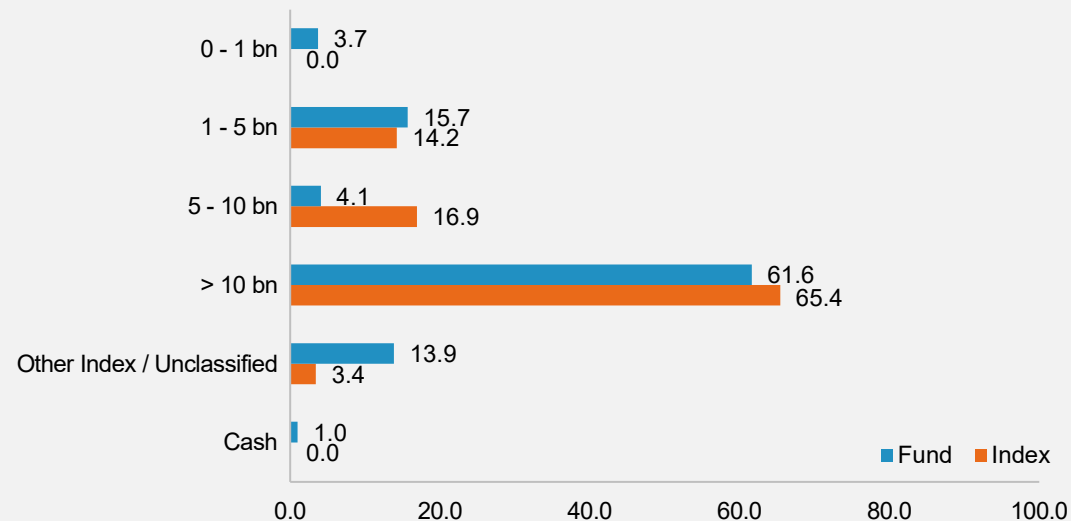
**15** Portfolio Managers managing China equity strategies

Source: Fidelity International, as at 30 September 2023.

## Sector allocation (%)



## Market cap breakdown (%)



Source (both charts): Fidelity International as at 31 March 2024. Index refers to MSCI China All Shares Index (Net).

## Top 10 Holdings

Company	Sector	Location	Fund (%)	Index (%)
Tencent Hldgs Ltd	Communication Services	China	9.7	8.4
Taiwan Semiconductor Mfg Co Ltd	Information Technology	Taiwan	8.3	0.0
Alibaba Group Holding Ltd	Consumer Discretionary	China	5.5	4.8
Pdd Holdings Inc	Consumer Discretionary	China	5.5	2.3
New Oriental Ed & Tech Grp Inc	Consumer Discretionary	China	3.6	0.4
Netease Inc	Communication Services	China	3.3	1.3
Trip.Com Group Ltd	Consumer Discretionary	China	3.2	0.8
Asml Holding Nv	Information Technology	Netherlands	2.9	0.0
China Merchants Bank Co Ltd	Financials	China	2.7	1.4
Sk Hynix Inc	Information Technology	Korea (South)	2.7	0.0

Source: Fidelity International, as at 31 March 2024. Index refers to MSCI China All Shares Index (Net). Reference to specific securities are for illustration purposes only and should not be construed as a recommendation or an advice to transact in it. Investors should also note that the views expressed may no longer be current and may have already been acted upon by Fidelity.

## Fund details

Class	A-USD
Launch Date	23 November 2009
Repurposed Date	24 February 2021
Launch Price	USD 10
Fund Size	USD 119 million (as at 31 March 2024)
Share Class Currency	USD
Investment Modes	Cash
Sales Charge	Up to 5.25% of net investment amount
Annual Management Fees	1.5% of NAV
Bloomberg Ticker	FIDCAUS LX
ISIN Code	LU0455707207

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