

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.
IF IN DOUBT, PLEASE SEEK PROFESSIONAL ADVICE.**

**Addition of Geode Capital Management LLC as Investment Advisor
for three Fidelity Funds sub-funds**

Key Facts

- Geode Capital Management LLC will be added as an Investment Advisor for the following three Fidelity Funds sub-funds on 28 October 2019.
 - Fidelity Funds - Global Multi Asset Income Fund
 - Fidelity Funds - SMART Global Moderate Fund
 - Fidelity Funds - Growth & Income Fund
- Geode may manage a portion of the Funds' assets from 28 October 2019.
- There will be no change to the investment objective or any material changes to the way in which the Funds are managed.
- There will be no changes to the level of fees that you currently pay.

Shareholder Choices

- If you agree with the changes proposed in this letter, you do not need to take any action.
- If you do not agree with the changes, this letter sets out the options available to you.

13 September 2019

Dear Shareholder,

We are writing to inform you that as of 28 October 2019, FIL Fund Management Limited, the Investment Manager of the funds listed below (the "Funds") and its delegates will appoint Geode Capital Management, LLC ("Geode") as its delegate with discretionary authority over some of the assets of the following Funds:

- **Fidelity Funds - Global Multi Asset Income Fund**
- **Fidelity Funds - SMART Global Moderate Fund**
- **Fidelity Funds - Growth & Income Fund**

The Investment Manager shall allocate the portion of assets of the Funds to be managed by Geode from time to time and shall remain responsible for the investment of the remainder of the asset of the Funds. In any event, the portion of the assets of the Funds managed by Geode will never exceed 30% of their net asset value. The obligations of the Investment Manager to the Funds are unaffected by any such delegation.

Background information on Geode and benefits of the appointment

Geode was founded in 2001 and as at 31 December 2017 had assets under management of approximately US\$359 billion. It is registered with the United States Securities and Exchange Commission as an Investment Adviser and has been so registered since 17 May 2002.

We believe that the depth of Geode's experience, combined with their disciplined investment process, sophisticated technology and robust infrastructure, make it a suitable Investment Advisor for the Funds.

We further believe this appointment to be in the best interest of the shareholders, as it will facilitate the ability to deliver strong risk-adjusted returns through reducing unwanted style biases, targeting specific risk factors more efficiently and enhancing returns. This flexibility supports the aim to continually seek the best outcomes for investors and the appropriate levels of diversification.

There is no change to the investment objective, risk profile or to the fees that you currently pay as a result of this change.

Costs

The expenses triggered by this appointment, including any legal, audit and regulatory charges, will be borne by FIL Fund Management Limited.

Shareholder Choices

There are three options available to you as a Shareholder:

1. You may redeem your existing shares in the Fund(s), free of charge, or,
2. You may take no action, in which case your investment in the Fund(s) will continue after the Effective Date, or,
3. You may switch your existing Shares in the Fund(s) free of charge.

If you wish to switch or redeem your shares in any of the Funds quoted in this letter, you should contact your Financial Adviser. You may switch or redeem your shares on any Valuation Date until 5:00 p.m. Hong Kong time¹ on 25 October 2019 and the next calculated Net Asset Value per Share will apply. The redemption proceeds will be sent directly to your bank. Fidelity will not charge any redemption fee if the instruction is received in the conditions set forth.

Please note that the switching or redemption 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.

The Board of FIL Investment Management (Luxembourg) S.A. accepts full responsibility for the accuracy of the content of this letter and confirms, having made all reasonable enquiries, that to the best of its knowledge and belief there are no other facts the omission of which would make any statement herein misleading.

I would like to thank you for your investment, and I look forward to helping you with future requests.

If you have any questions related to this change, please contact your Financial Adviser or the Fidelity Investor Hotline[^] at +852 2629 2629, or you can write to the Hong Kong Representative at Level 21, Two Pacific Place, 88 Queensway, Admiralty, Hong Kong.

Yours faithfully,



Christopher Brealey

Chairman, FIL Investment Management (Luxembourg) S.A.

¹ Different procedures and/or cut-off times may apply if dealing in Shares is made through distributors. Please note that some distributors or other intermediaries may charge additional fees (such as switching or transaction fees) or expenses at their own discretion. For further information on these please contact your financial adviser or your usual contact at the distributor / intermediary whom you transact with.

[^] International Toll-free Number +800 2323 1122, available to calls from Australia, Canada, Japan, South Korea, Malaysia, New Zealand, the Philippines, Singapore, Taiwan, Thailand and USA. Service may not be available for certain mobile carriers. The "+" sign represents the International Access Prefix. China Toll-free Number: 4001 200632. The Fidelity Investor Hotline is available from 9am to 6pm, Monday to Friday (except Hong Kong public holidays).

Appendix - List of ISIN Codes

Fidelity Funds - Global Multi Asset Income Fund

Classes of Shares	ISIN Codes
A-ACC-USD	LU0905233846
A-ACC-HKD	LU0905234067
A-MINC(G)-HKD	LU0905234497
A-MINC(G)-USD	LU0905234141
A-HMDIST(G)-AUD (hedged)	LU1046420987
A-MINC(G)-AUD (hedged)	LU0982800228

Fidelity Funds - Smart Global Moderate Fund

Classes of Shares	ISIN Codes
A-USD	LU0080751232

Fidelity Funds - Growth & Income Fund

Classes of Shares	ISIN Codes
A-USD	LU0138981039
Y-ACC-USD	LU0346392219