

# Fidelity Funds – Absolute Return Global Equity Fund

31 Mar 2024

## Fund Details

Fund Manager	Matt Jones Hiten Savani
Reference Currency	USD
Fund Size	US\$212m
Max. Sales Charge - Cash (On Net Investment Amount)	
Annual Management Fee	1.00%
Subscription Information	Cash: All share classes

## Fund Performance (rebased to 100)



Performance is shown for the last 5 years (or since launch for funds launched within that period), rebased to 100.

## Top 10 Positions (%)

Company	Sector	Fund	Index
WELLS FARGO & CO NEW	Financials	2.4	0.0
SIEMENS ENERGY AG	Industrials	2.3	0.0
AGNICO EAGLE MINES LTD	Materials	2.3	0.0
FEDEX CORP	Industrials	2.3	0.0
TAIWAN SEMICONDUCTOR MFG CO LTD	Information Technology	2.2	0.0
APPLIED MATERIALS INC	Information Technology	2.2	0.0
JPMORGAN CHASE & CO	Financials	2.2	0.0
AIRBUS SE	Industrials	2.2	0.0
SOPRA STERIA GROUP	Information Technology	2.2	0.0
META PLATFORMS INC	Communication Services	2.1	0.0

## Investment Objective

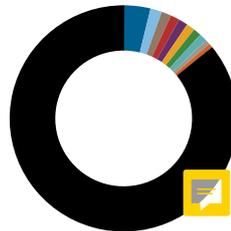
The fund aims to provide an absolute return over the medium to long term.

## Performance (%)

	YTD (cum)	1mth (cum)	3mth (cum)	6mth (cum)	1yr (cum)	3yr (ann)	5yr (ann)	Since Launch (ann)
A-ACC-USD	3.7	2.0	3.7	-	-	-	-	-
With 5% sales charge	-3.4	-3.9	-2.9	-	-	-	-	-
Index (USD)	1.3	0.4	1.3	-	-	-	-	-
A-ACC-SGD (SGD/USD hedged)	3.4	2.0	3.4	-	-	-	-	-
With 5% sales charge	-3.7	-4.1	-3.2	-	-	-	-	-
Index (SGD)	0.9	0.3	0.9	-	-	-	-	-

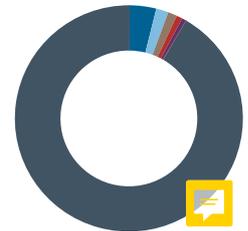
Source: Fidelity, NAV-NAV basis, in the respective currencies with dividends re-invested. Returns are annualised for periods greater than 1 year. Please refer to "Share Class Details & Codes" for the launch dates of the respective share classes.

## Geographic Exposure (%)



Country	Fund	Index
China	4.4	
Italy	1.9	
Indonesia	1.6	
Canada	1.5	
Sweden	1.5	
Spain	1.4	
Austria	1.3	
France	1.3	
Korea (South)	0.8	
Brazil	0.7	
Others	-16.2	
	99.6	

## Sector Exposure (%)



Sector	Fund	Index
Communication Services	4.2	
Materials	1.9	
Utilities	1.4	
Industrials	0.9	
Health Care	0.7	
Financials	-0.4	
Consumer Staples	-0.8	
Energy	-1.8	
Information Technology	-2.2	
Consumer Discretionary	-3.4	
	99.6	

Certain unclassified items (such as non-equity investments and index futures/options) are excluded.

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## Measures

(A-ACC-USD)	Fund	Index
Annualised Volatility (3 years) (%)	-	-
Beta (3 years)	-	-
Sharpe Ratio (3 years)	-	-

## Index

Market index: SOFR Index

Index is for comparative purpose only. The same index is used in the positioning tables on this factsheet.

## Share Class Details & Codes

Share Class	Launch Date	NAV	Bloomberg Ticker	ISIN
A-ACC-USD	25 Oct 23	10.74	FIAGAAU LX	LU2682081786
A-ACC-SGD (SGD/USD hedged)	25 Oct 23	1.068	FIAGAAS LX	LU2682081869
A-ACC				

## Calendar Year Performance (%)

	2019	2020	2021	2022	2023
A-ACC-USD	-	-	-	-	-
Index (USD)	-	-	-	-	-
With 5% sales charge	-	-	-	-	-
A-ACC-SGD (SGD/USD hedged)	-	-	-	-	-
Index (SGD)	-	-	-	-	-
With 5% sales charge	-	-	-	-	-

Source: Fidelity, NAV-NAV basis, in the respective currencies with dividends re-invested. Sales charge may be levied by the distributor at its discretion. The stated returns will be reduced by the corresponding sales charge amount being levied by the distributor.

## Our industry awards

The skill and expertise of Fidelity's investment team has been recognised by several organisations with Fidelity being awarded:



Best Asset Management House, Regional  
Best ESG Manager, Singapore (2022, 2023)  
Best Climate Change Strategy, Singapore



2024 ASIAN PRIVATE BANKER  
1<sup>st</sup> ASSET MANAGEMENT AWARDS FOR EXCELLENCE  
HOUSE OF THE YEAR  
ESG



FUND SELECTOR ASIA  
HOUSE AWARDS SINGAPORE 2024  
Excellence in Service  
(5th Consecutive Year)



TRIPLE A AWARDS 2023  
ESG Asset Management Company of the Year (Overall)  
ESG Asset Management Company of the Year – Asia (Retail)



Fund House of the Year, Singapore



CITYWIRE ASIA  
ASSET MANAGEMENT AWARDS 2023  
Best Social Focused Fund Manager



CITYWIRE ASIA  
ASSET MANAGEMENT AWARDS 2023  
Best US Fixed Income Manager

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## Definition of Terms

Annualised Volatility is a measure of how variable returns for a fund or comparative market index have been around their historical average. Two funds may produce the same return over a period. The fund whose monthly returns have varied less will have a lower annualised volatility and will be considered to have achieved its returns with less risk.

Beta is a measure of a fund's sensitivity to market movement (as represented by a market index). The beta of the market is 1.00 by definition. A beta of 1.10 shows that the fund could be expected to perform 10% better than the index in up markets and 10% worse in down markets, assuming all other factors remain constant. Conversely, a beta of 0.85 indicates that the fund could be expected to perform 15% worse than the market return during up markets and 15% better during down markets.

Sharpe Ratio is a measure of a fund's risk adjusted performance taking into account the return on a risk-free investment. The ratio allows an investor to assess whether the fund is generating adequate returns for the level of risk it is taking. The higher the ratio, the better the risk-adjusted performance has been. If the ratio is negative, the fund has returned less than the risk-free rate.

A position combines all equity investments (including derivatives) linked to an issuing company. Derivatives are included on an exposure basis so they reflect the equivalent underlying shares needed to generate the same return. Geographic and sector breakdown tables are calculated using the positions methodology.