

15 November 2010

Dear Investor

**Important : Changes to Fidelity Funds included under the Central Provident Fund Investment Scheme ("CPF Funds")**

We would like to update you on some changes to our range of CPF Funds. As you may be aware, the Central Provident Fund ("CPF") Board has announced that for funds to continue to be included under the CPF Investment Scheme and to be able to accept new CPF monies from 1 January 2011, they must meet the stricter criteria set by CPF.

The following funds did not meet the Board's stricter criteria for continued inclusion under CPFIS:

1. Fidelity Funds – European Aggressive Fund
2. Fidelity Funds – Japan Fund
3. Fidelity Funds – International Bond Fund II

**With effect from 7 December 2010, please note that the above-mentioned funds cannot accept new CPF monies.**

You may also be aware that we have previously notified you that the funds listed below have ceased to accept CPF monies as their Total Expense Ratio (TER) has exceeded the median of CPFIS Funds in their respective risk class.

1. Fidelity Funds – Korea Fund
2. Fidelity Funds – Taiwan Fund
3. Fidelity Funds – Global Focus Fund
4. Fidelity Funds – Fidelity Portfolio Selector Global Growth Fund

**We have decided to delist these 7 funds (the "Funds") from CPF Investment Scheme with effect from 13 December 2010.**

**Next Steps**

Given the above, Fidelity sets out the options that are available to you, as you are currently invested in one or more of the above-mentioned Funds:

1. You may take no action and continue to hold your shares in the Fund(s). Please note that the Funds will not be managed in accordance with the CPF Investment Guidelines after they are delisted from the CPFIS.
2. You may switch, free of charge, all your shares in the Fund(s) into share classes of Fund(s) that meet the CPF's criteria for accepting new monies, as detailed in the paragraph below. Please note the minimum investment and minimum holding amounts set out in the Fidelity Funds prospectus. You must provide your switch instructions to your financial intermediary at any time from the date of this notice until 4.00 p.m. Singapore time on 10 December 2010.
3. You may choose to redeem your shares in the Fund(s) at any time.

We are pleased to inform you that the following are share classes of funds that are able to continue accepting new CPF monies (the "Ongoing CPF Funds"):

- |   |                             |
|---|-----------------------------|
| 1. Fidelity Funds – America Fund                  | (Class A - USD share class) |
| 2. Fidelity Funds – America Fund                  | (Class A - SGD share class) |
| 3. Fidelity Funds – Asian Special Situations Fund | (Class A - SGD share class) |
| 4. Fidelity Funds – China Focus Fund              | (Class A - SGD share class) |
| 5. Fidelity Funds – European Growth Fund          | (Class A - EUR share class) |
| 6. Fidelity Funds – European Growth Fund          | (Class A – SGD share class) |
| 7. Fidelity Funds – Greater China Fund            | (Class A - SGD share class) |
| 8. Fidelity Funds – South East Asia Fund          | (Class A - SGD share class) |

You may wish to note that we have taken the initiative to voluntarily cap the TERs of the SGD share class of the Ongoing CPF Funds. The implementation of the TER cap ensures that the Ongoing CPF Funds can continue to accept new CPF monies. The costs incurred on the capping of the TERs are solely borne by Fidelity.

Fidelity continues to have a range of funds for you to invest in using your CPF monies. Please consult your Relationship Manager/Financial Adviser on a suitable fund(s) that would meet your investment objectives and risk profile.

If you have any further questions, please contact your Relationship Managers/Financial Advisers.

Thank you

Yours sincerely,



Madeline Ho  
Managing Director, Singapore & South East Asia



亲爱的投资者：

**重要通告：**

**中央公积金投资计划旗下富达基金（“公积金基金”）的变动**

我们现致函通知您，富达公积金基金系列出现若干的变动。正如您知悉，中央公积金局（Central Provident Fund Board）已经宣布基金必须符合当局订立的更严谨规定，方可在二零一一年一月一日起，继续成为公积金投资计划旗下的基金，并接受公积金的新供款。

我们现通知您，以下基金未能符合中央公积金局就中央公积金投资计划旗下基金所订立的更严谨规定：

1. 富达基金 – 欧洲进取基金
2. 富达基金 – 日本基金
3. 富达基金 – 国际债券基金 II

请注意，由二零一零年十二月七日起，上述基金将停止接受公积金的新供款。

我们曾经致函通知您，以下基金的总开支比率超越其所属风险类别的公积金基金中位数，因此已经停止接受公积金供款。

1. 富达基金 – 韩国基金
2. 富达基金 – 台湾基金
3. 富达基金 – 环球焦点基金
4. 富达基金 – 富达环球增长精选组合基金

我们现决定由二零一零年十二月十三日起，把上述七项基金（“基金”）从中央公积金投资计划的名单中剔除。

**下一个步骤**

基于上述的变动，而您目前投资于一项或多项上述基金，富达现为您提供下列三项选择：

1. 不采取任何行动，继续持有上述基金。请注意，基金在除名后，将不会根据中央公积金的投资指引管理。
2. 把您的全部基金持股，免费转换至符合公积金的规定，可接受新供款的基金股份类别（详见下文）。请注意，富达基金认购章程已载列各项基金的最低投资额和最低持股额。您必须由即日起至二零一零年十二月十日新加坡时间下午四时前的任何时间内，向财务中介人发出转换指示。
3. 随时赎回基金内的持股。

我们欣然通知您，下列基金（“持续公积金基金”）的股份类别继续接受公积金的新供款：

1. 富达基金 – 美国基金（A股 – 美元股份类别）
2. 富达基金 – 美国基金（A股 – 新加坡元股份类别）
3. 富达基金 – 亚洲特别机会基金（A股 – 新加坡元股份类别）
4. 富达基金 – 中国焦点基金（A股 – 新加坡元股份类别）
5. 富达基金 – 欧洲增长基金（A股 – 欧元股份类别）
6. 富达基金 – 欧洲增长基金（A股 – 新加坡元股份类别）
7. 富达基金 – 大中华基金（A股 – 新加坡元股份类别）
8. 富达基金 – 东南亚基金（A股 – 新加坡元股份类别）

此外，富达已主动为持续公积金基金的新加坡元股份类别设定总开支比率上限。我们设定总开支比率上限，以确保持续公积金基金可继续接受公积金的新供款，而富达将全面承担因设定总开支比率上限而招致的成本。

富达继续提供一系列的基金，以便您利用公积金供款进行投资。请向您的客户经理或财务顾问询问，以根据您的投资目标和风险承担水平，挑选合适的基金。

如有任何疑问，请联系您的客户经理或财务顾问。

此致



何俐親 謹啟  
董事經理  
新加坡与东南亚  
谨代表富达投资（新加坡）有限公司

二零一零年十一月十五日