

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

Important changes to Fidelity Funds – EURO STOXX 50™ Fund

Key Facts

- A clarification is being made to the wording of the investment objective of Fidelity Funds – EURO STOXX 50™ Fund.
- There will be no change to the way in which the Fund is managed.
- The clarification will lead to a 0.05% reduction in the ongoing charges 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.

7 November 2017

Dear Shareholder,

I am writing to inform you of a clarification to the wording of the investment objective of Fidelity Funds – EURO STOXX 50™ Fund (the “Fund”) and the reduction of the ongoing charges figures (the “OCF”) of the share classes within the Fund (collectively, the “Changes”). The Changes will take effect from 1 January 2018 or such later date as may be decided by the board of directors (the “Board”) of Fidelity Funds (the “Effective Date”).

Our records show that you are a shareholder in the Fund (the “Shareholders” or “you”). For more information on the impacted class of Shares and the corresponding ISIN Code, please refer to the Appendix enclosed herein.

Any terms not defined herein shall have the same meaning as in the Fidelity Prospectus for Hong Kong Investors (the “Prospectus”).

Rationale for and Impact of the Changes

This investment objective clarification will enable the Fund to qualify for an exemption from the annual Luxembourg subscription tax of 0.05%. Consequently, and while there is no change to the way in which the Fund is managed, the Ongoing Charges Figures (OCF) for the Fund will be reduced from the Effective Date. Details of the current and revised OCF fees are shown in the table below.

On the Effective Date, the Fund's investment objective in the Prospectus will be changed as follows:

From:

Fund Name	Investment Objective	
<p>Fidelity Funds – EURO STOXX 50™ Fund</p>	<p>Aims to track the performance of the EURO STOXX 50™ Index as far as this is reasonably and legally practicable. The fund manager's policy for achieving this objective is by the utilisation of replication methodology. The fund manager will aim to hold mainly all securities that represent the EURO STOXX 50™ Index. In order to achieve the investment objective, the fund manager will utilise stock index futures.</p>	<p>Reference Ccy: Euro</p> <p>EURO STOXX 50 is a mark of STOXX LIMITED and has been licensed for certain purposes by Fidelity Funds. EURO STOXX 50 Index is owned by STOXX LIMITED. The name of the index is a service mark of STOXX LIMITED and has been licensed for certain purposes by Fidelity Funds. © 2015 by STOXX LIMITED. All rights reserved.</p> <p>This fund will be managed by Geode Capital Management, LLC as from 3 January 2017 or such later date as decided by the Investment Manager. In the latter case the Prospectus will be amended accordingly.</p> <p>For further information please refer to 1.4. 'Additional Information'.</p>

To:

Fund Name	Investment Objective	
<p>Fidelity Funds – EURO STOXX 50® Fund</p>	<p>The fund aims to track the performance of the EURO STOXX 50® Index (before fees and expenses) thereby seeking to achieve long term capital growth.</p> <p>The fund uses an 'index tracking' (also known as 'passive') investment management approach whereby it aims to replicate the composition of the index. However, for reasons such as liquidity or excessive cost, it may not always be practical for the fund to invest in every company share in the index or at its weighting within the index.</p> <p>In order to manage the cash position, the fund may invest in collective investment schemes (such as liquidity funds), including those managed by FIL Group, in addition to money market instruments, cash and deposits.</p> <p>As well as investing directly in company shares, the fund will also achieve exposure indirectly through the use of derivatives for efficient portfolio management purposes, for example, at the time of cash inflows to remain fully invested or to reduce transaction costs.</p>	<p>EURO STOXX 50® is a registered trademark of STOXX Limited and has been licensed for certain purposes by Fidelity Funds. The fund described herein is neither sponsored nor promoted, distributed or in any other manner supported by STOXX Limited and STOXX Limited does not assume any liability with respect thereto.</p> <p>This fund is managed by Geode Capital Management, LLC.</p> <p>For further information please refer to 1.4. 'Additional Information'.</p>

Consequently, the OCF for the Fund will be reduced from the Effective Date as shown below:

Share Class (ISIN)	Current Fees	Fees from 1 January 2018
	OCF%	OCF% (Estimated)
A-Euro (LU0069450319) A-ACC-Euro (LU0261952682)	0.35	0.30

I am taking the occasion of this letter to inform you that a new contractual obligation requires the name of the Fund to read "Fidelity Funds - Euro STOXX 50® Fund" instead of "Fidelity Funds – EURO STOXX 50™ Fund" and that the Notes column for the Fund has also been amended accordingly.

Shareholder Choices

1. If you agree with the Changes you do not need to take any action.
2. You may redeem your existing Shares in the Fund free of charge.

If you wish to switch or redeem, you should contact either your financial adviser or usual Fidelity Service Centre. Any instruction to switch or redeem should be made in writing before 5.00pm HK time on 29 December 2017. Instructions will normally be dealt at the next calculated net asset value. Different procedures may apply if dealing is made through a financial adviser or other fund distributor[#]. For further information on these arrangements, please contact your financial adviser or your usual Fidelity Service Centre.

Mailing charges associated with the changes will be borne by FIL Fund Management Limited as the Investment Manager of Fidelity Funds.

The Changes will be reflected in the next update to the Prospectus and the Product Key Facts Statement ("KFS") of the Fund.

The Board 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 proposal or if you would like to request for a copy of the Prospectus, the KFS of the Fund, the Articles of Incorporation, the latest audited annual report and accounts and unaudited semi-annual report and accounts of Fidelity Funds (which is also available at www.fidelity.com.hk^{*}) or other material agreements relating to Fidelity Funds, please contact your usual 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,



Nishith Gandhi

Director, FIL (Luxembourg) S.A.
Corporate Director, Fidelity Funds

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[#] Please note that some distributors or other intermediaries may charge additional fees (such as 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.

^{*} This website has not been reviewed by the Securities and Futures Commission (SFC) in Hong Kong.

[^] 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

Share classes and ISIN codes:

Fidelity Funds - EURO STOXX 50™ Fund A-Euro (LU0069450319)

Fidelity Funds - EURO STOXX 50™ Fund A-ACC-Euro (LU0261952682)