

Fidelity Global Special Sits W Acc

Return Date: 31/12/2018

Fund Description

Fund Manager: Jeremy Podger since March 2012

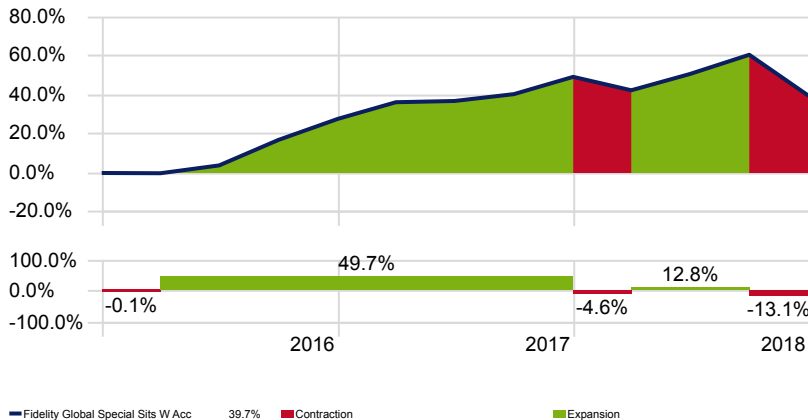
Fidelity Global Special Situations is a global equity fund seeking to outperform the MSCI AC World Index through investing in a well-balanced large-cap portfolio which aims to deliver in a variety of market conditions. Fund manager Jeremy Podger joined Fidelity in 2012 from Threadneedle where he ran global equity mandates for nearly ten years and held the position of Head of Global Equities. His involvement in global equity strategies dates as far back as the 1980's where he started his investment career at Saudi International Bank and also held roles in both Mirage Resources and Investec Asset Management. He makes good use of the wide resources available to him at Fidelity, including an extensive pool of analysts. Philosophically, the manager is seeking out mispriced opportunities in order to add value in a variety of market conditions and therefore the fund does not take on any particular investment style. With that in mind, the fund is primarily driven by bottom-up stock selection and the manager aims to identify stocks that have the potential for share price appreciation through either valuation anomalies or understated growth prospects or both. The fund focuses on large market capitalisation stocks and the investment process looks to identify three different types of investments, namely; Corporate Change, Exceptional Value or Unique Businesses. The fund should remain well diversified at all times.

Source: AJ Bell Investments

As of 31/12/2018

Investment Growth - Quarterly

Time Period: 01/01/2016 to 31/12/2018



Source: Morningstar Direct

Trailing Returns (% Annualised)

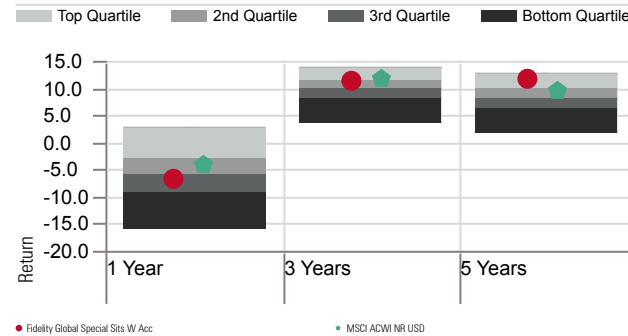
| | 1 Yr | 3 Yrs | 5 Yrs | 10 Yrs |
|------------------------------------|-------|-------|-------|--------|
| Fidelity Global Special Sits W Acc | -6.51 | 11.80 | 12.21 | 12.42 |
| MSCI ACWI NR USD | -3.78 | 11.92 | 9.88 | 10.79 |

Calendar Year Returns (%)

| | 2018 | 2017 | 2016 | 2015 | 2014 |
|------------------------------------|-------|-------|-------|-------|-------|
| Fidelity Global Special Sits W Acc | -6.51 | 16.92 | 27.85 | 10.89 | 14.81 |
| MSCI ACWI NR USD | -3.78 | 13.24 | 28.66 | 3.29 | 10.64 |

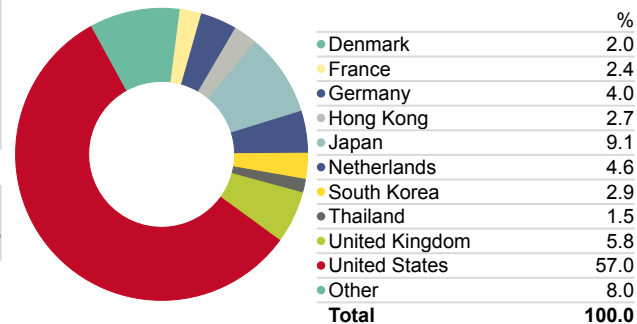
Performance Relative to Peer Group

Peer Group (5-95%): Open End Funds - IA Sector - Global Calculation Benchmark: MSCI ACWI NR USD




Equity Geographic Split

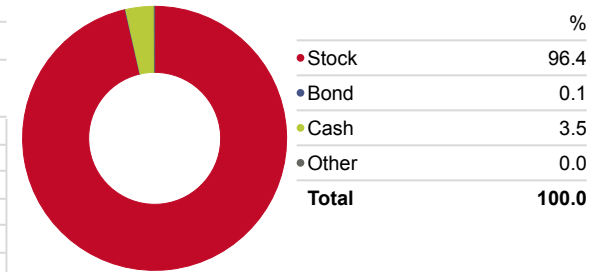
Portfolio Date: 30/09/2018



Snapshot

| | |
|---------------------------------|--|
| ISIN | GB00B8HT7153 |
| Domicile | United Kingdom |
| IA Sector | Global |
| Primary Prospectus Benchmark | MSCI ACWI NR USD |
| Morningstar Analyst Rating |  Silver |
| Morningstar Rating Overall | ★★★★★ |
| KIID Ongoing Charge | 0.92 |
| # of Holdings | 126 |
| Fund Size - £ mill | 2,443.47 |
| Dividend Distribution Frequency | Annually |
| 12 Mo Yield | 0.69 |

Portfolio Date: 30/09/2018



Top Holdings

Portfolio Date: 30/09/2018

| Company | Portfolio Weighting % |
|--------------------------|-----------------------|
| Fidelity ILF - USD A Acc | 3.44 |
| Royal Dutch Shell PLC B | 3.11 |
| Alphabet Inc A | 3.10 |
| Microsoft CorpCFD | 2.72 |
| Apple Inc | 2.26 |
| Exelon Corp | 2.15 |
| JPMorgan Chase & Co | 2.11 |
| Marathon Petroleum Corp | 1.93 |
| HCA Healthcare Inc | 1.89 |
| Lowes's Companies Inc | 1.86 |

Note: The value of your investments can go down as well as up and you may get back less than you originally invested. We don't offer advice, so it's important you understand the risks, if you're unsure please consult a suitably qualified financial adviser. Past performance is not a guide to future performance and some investments need to be held for the long term.