



Pacific Fund A-USD (hedged)

31 May 2024

FUND FACTS

Launch date: 10.01.94
 Portfolio manager: Dale Nicholls
 Appointed to fund: 01.09.03
 Fund size: \$858m
 Number of positions in fund: 190
 Fund reference currency: US Dollar (USD)
 Fund domicile: Luxembourg
 Fund legal structure: SICAV
 Active Money: 91.7%

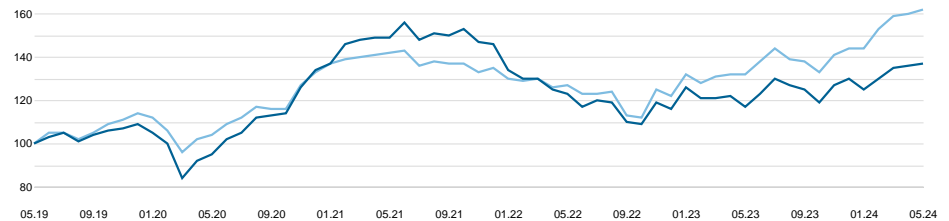
SHARE CLASS FACTS

Other share classes may be available. Please refer to the prospectus for more details.
 Launch date: 03.06.15
 NAV price in share class currency: 14.29
 ISIN: LU1235295612
 SEDOL: BWX4H01
 Bloomberg: FFPAAUH LX
 Dealing cut-off: 12:00
 Ongoing Charges Figure (OCF) per year: 1.94% (30.04.23)
 OCF takes into account annual management charge per year: 1.50%
 Market index from 03.06.15: MSCI AC Pacific Index (Net) Hedged to USD
 Market index is for comparative purposes only. The same index is used in the positioning tables on this factsheet. Where the effective date for the current market index is after the share class launch date, full history is available from Fidelity.

STRATEGY

The manager has a disciplined, fundamentals-driven bottom-up stock selection approach, with a focus on companies offering the best value relative to their long-term growth prospects, returns on capital and the quality of their management. When assessing a company, the manager uses regular visits to understand how each of these factors will change over time and to identify company-specific risks. In particular, the manager has a bias towards firms with a sustainable competitive advantage, particularly among small and medium sized companies where there are mispriced ideas available due to limited information amid lower market coverage.

CUMULATIVE PERFORMANCE IN USD (REBASED TO 100)



Performance is shown for the last five years (or since launch for funds launched within that period).

PERFORMANCE TO 31.05.24 IN USD (%)

	1m	3m	YTD	1yr	3yr	5yr	Since 03.06.15*
Fund cumulative growth	1.1	5.4	5.7	17.9	-7.5	37.4	42.9
Index cumulative growth	1.7	6.3	13.0	23.1	14.3	62.2	78.7
Fund annualised growth	-	-	-	17.9	-2.6	6.6	4.0
Index annualised growth	-	-	-	23.1	4.5	10.2	6.7

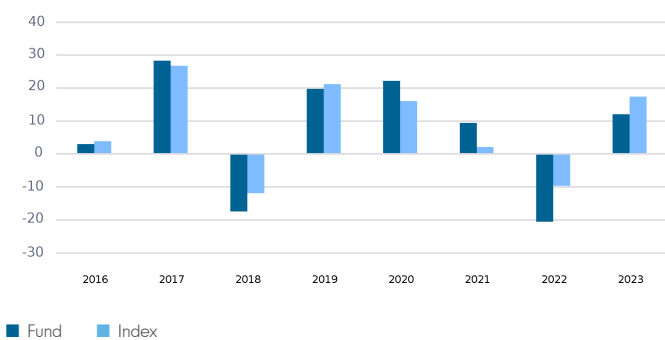
*Performance commencement date.

MEASURES (3 YEARS)

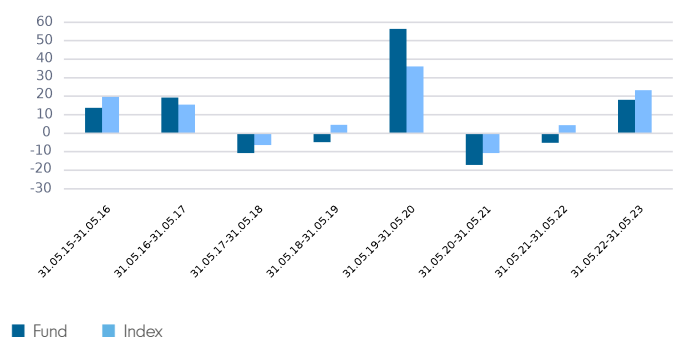
Annualised Volatility: fund (%)	15.09	Beta	1.02
Relative Volatility	1.14	Annualised Tracking Error (%)	6.57
Sharpe Ratio: fund	-0.37	Information Ratio	-1.08
Sharpe Ratio: index	0.12	R ²	0.81
Annualised Alpha	-6.71		

Measures are calculated using month-end data points.

PERFORMANCE FOR CALENDAR YEARS IN USD (%)



PERFORMANCE FOR 12 MONTH PERIODS IN USD (%)



Definition of terms and data methodology can be found in the online glossary: www.fidelityinternational.com/glossary

Source of fund performance and measures is Fidelity. Performance is excluding initial charge. Basis: nav-nav with income reinvested, in USD, net of fees. Market indices are sourced from Rimes and other data is sourced from third-party providers such as Morningstar. If you took an initial charge of 5.25% from an investment, this is the equivalent of reducing a growth rate of 6% per annum over 5 years to 4.9%. This is the highest initial charge applicable, if the initial charge you pay is less than 5.25%, the impact on the overall performance will be less.

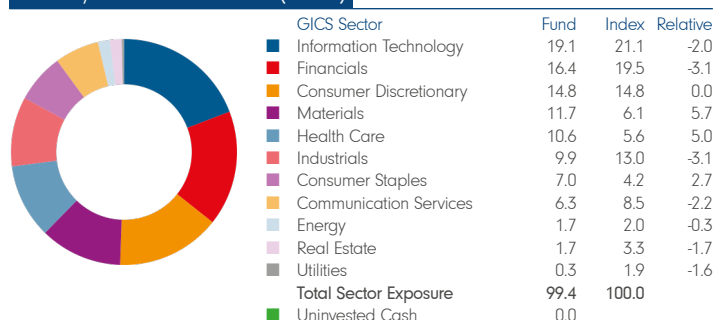
IMPORTANT INFORMATION (continued overleaf)

Past performance does not predict future returns. Currency hedging is used to substantially reduce the effect of currency exchange rate fluctuations on undesired currency exposures. There can be no assurance that the currency hedging employed will be successful. Hedging also has the effect of limiting the potential for currency gains to be made.

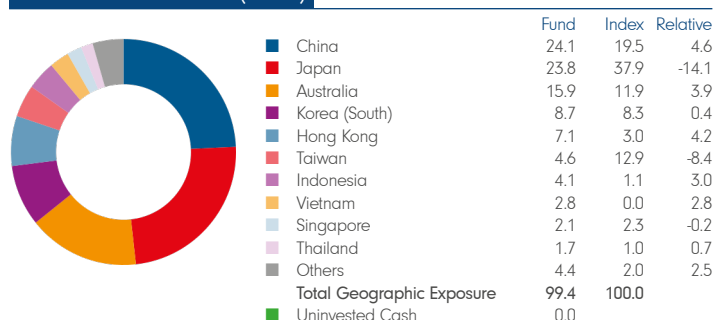
TOP POSITIONS (% TNA)

	GICS Sector	Geographic Location	Fund	Index	Relative
IPERIONX LTD	Materials	Australia	2.2	0.0	2.2
TAIWAN SEMICONDUCTOR MFG CO LTD	Information Technology	Taiwan	1.9	6.2	-4.3
PING AN INS GROUP CO CHINA LTD	Financials	China	1.9	0.4	1.5
THAI BEVERAGE PUBLIC CO LTD	Consumer Staples	Thailand	1.7	0.0	1.7
WONIK MATERIALS CO LTD	Materials	Korea (South)	1.5	0.0	1.5
PACIFIC BASIN SHIPPING LTD	Industrials	Hong Kong	1.5	0.0	1.5
SAMSUNG ELECTRONICS CO LTD	Information Technology	Korea (South)	1.4	2.9	-1.4
AIA GROUP LTD	Financials	Hong Kong	1.3	0.9	0.5
FUJIBO HOLDINGS INC	Consumer Discretionary	Japan	1.3	0.0	1.3
ONEVIEW HEALTHCARE PLC	Health Care	Australia	1.3	0.0	1.3

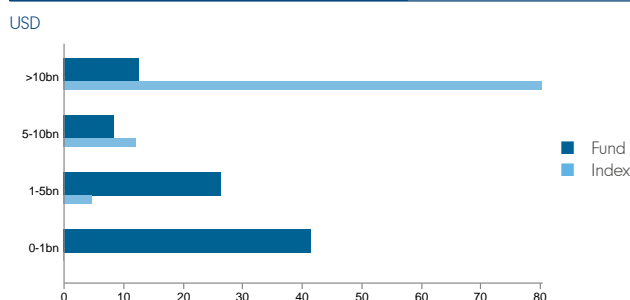
SECTOR/INDUSTRY EXPOSURE (% TNA)



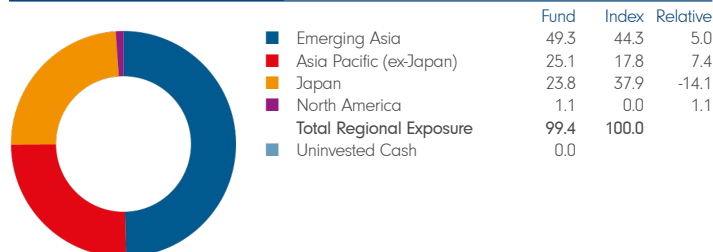
GEOGRAPHIC EXPOSURE (% TNA)



MARKET CAPITALISATION EXPOSURE (% TNA)



REGIONAL EXPOSURE (% TNA)



TOP OVER/UNDERWEIGHT POSITIONS (% TNA)

	Fund	Index	Relative
IPERIONX LTD	2.2	0.0	2.2
THAI BEVERAGE PUBLIC CO LTD	1.7	0.0	1.7
WONIK MATERIALS CO LTD	1.5	0.0	1.5
PACIFIC BASIN SHIPPING LTD	1.5	0.0	1.5
PING AN INS GROUP CO CHINA LTD	1.9	0.4	1.5
BHP GROUP LTD	0.0	1.5	-1.5
ALIBABA GROUP HOLDING LTD	0.0	1.5	-1.5
TOYOTA MOTOR CORP	0.0	2.3	-2.3
TENCENT HLDGS LTD	0.6	3.0	-2.4
TAIWAN SEMICONDUCTOR MFG CO LTD	1.9	6.2	-4.3

IMPORTANT INFORMATION (continued)

The value of your investment may fall as well as rise and you may get back less than you originally invested. The use of financial derivative instruments may result in increased gains or losses within the fund. This fund invests in emerging markets which can be more volatile than other more developed markets. Liquidity is a measure of how easily an investment can be converted into cash. Under certain market conditions assets may be more difficult to value or sell at a desired price. This could affect the fund's ability to meet redemptions in a timely manner. The Investment Manager's focus on securities of issuers which maintain favourable ESG characteristics or that are sustainable investments may affect the fund's investment performance favourably or unfavourably in comparison to similar funds without such focus. Funds are subject to charges and expenses. Charges and expenses reduce the potential growth of your investment. This means you could get back less than you paid in. The costs may increase or decrease as a result of currency and exchange rate fluctuations. Please refer to the Prospectus and KID of the fund before making any final investment decisions. When referring to sustainability - related aspects of the promoted fund, the decision to invest should take into account all characteristics or objectives of the promoted fund as detailed in the Prospectus. Information on sustainability-related aspects is provided pursuant to SFDR at <https://www.fidelity.lu/sfdr-entity-disclosures>.

Methodology: 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. Breakdowns are calculated using the positions methodology. Certain unclassified items (such as non-equity investments and index futures/options) are excluded. *Uninvested cash refers to any residual cash exposure that is not invested in shares or via derivatives. Figures may not always sum to totals due to rounding.

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