

TA Sustainable Water & Waste Fund (TAWASTE) - USD Class

TA Sustainable Water & Waste Fund is a qualified Sustainable and Responsible Investment (SRI) Fund under the Guidelines on Sustainable and Responsible Investment Funds.

Information as at 31 October 2022 (based on NAV to NAV with distributions reinvested)

Fund Objective

The Fund aims to achieve long-term capital growth.

Investor Profile

The Fund is suitable for Sophisticated Investors who:

- seek for long-term capital growth;
- wish to participate in equity markets while being prepared to accept the investment risks involved;
- seek medium or long-term investment.

Investment Strategy

The Fund seeks to achieve its investment objective by investing a minimum of 90% of the Fund's NAV in the Target Fund and the remainder of the Fund's NAV will be invested in liquid assets.

The Fund may employ currency hedging strategies to hedge the foreign currency exposure to manage the currency risk of the hedged Classes which are not denominated in the Base Currency.

The Fund is a qualified sustainable and responsible investment fund. It invests predominantly in the Target Fund. The investments of the Target Fund are subject to ESG criteria. For further details on the ESG criteria adopted by the Investment Manager please refer to the Target Fund's Prospectus as may be updated from time to time and/ or <https://fidelityinternational.com/sustainable-investing-framework/>. The Target Fund is part of the Fidelity Sustainable Family and adopts a Sustainable Thematic strategy, under which a minimum of 90% of the Target Fund's net assets will be analysed[1] as to whether they maintain sustainable characteristics and a minimum of 70% of the Target Fund's net assets will be invested in securities which are deemed to maintain sustainable characteristics, as described in the Section 3.10 of this Information Memorandum. Sustainable characteristics are defined by reference to a combination of different measurements such as ESG ratings provided by external agencies or Fidelity Sustainability Ratings. A maximum of 30% of the Target Fund's net assets are allowed in issuers that are not deemed to maintain sustainable characteristics in accordance with the criteria above, but which demonstrate improving sustainable indicators. Improving sustainable indicators are issuers classified as such through the trajectory outlook of Fidelity Sustainability Ratings or issuers which in the view of the Investment Manager demonstrate the potential for improvement through the implementation and execution of a formal engagement plan. Further details on the methodology applied are set out at <https://fidelityinternational.com/sustainable-investing-framework/> and may be updated from time to time. Please refer to Section 3.10 "Fidelity Sustainable Family of Funds" of this Information Memorandum for details. When selecting investments, the Target Fund's investment universe, as represented by the Index (for the purpose of this calculation), will be reduced by at least 20% due to the exclusion of issuers on the basis of their ESG characteristics.

Fund Price History

High	Low
Since Inception	Since Inception
17/03/22 USD 1.0012	14/10/22 USD 0.7248

Fund Performance

Not Applicable
(as the fund is less than 1 year)

Cumulative Performance (%)

	1 month	6 months	1 year	3 years	5 years	Year To Date	Since Inception
TAWASTE USD	2.50	-18.41	-	-	-	-	-24.46
Benchmark*	6.03	-9.42	-	-	-	-	-13.36

*Benchmark : MSCI ACWI Index (Net)
Benchmark Source : MSCI

Source: Lipper for Investment Management

Fund Details

NAV per unit	USD 0.7554
Fund Size	USD 755
No of Units In Circulation	1,000 units
Min. Initial Investment	USD 5,000
Min. Subsequent Investment	USD 1,000
Fund Inception Date	23 February 2022
Financial Year End	31 August
Sales Charge	Up to 5.50% of the NAV per Unit
Switching Fee	USD 25
Annual Management Fee	Up to 1.80% p.a of the NAV of the Fund
Annual Trustee Fee	Up to 0.04% p.a of the NAV of the Fund
Trustee	CIMB Commerce Trustee Berhad

Asset & Sector Allocation

	% NAV
1 Industrials	46.20
2 Utilities	17.20
3 Consumer Discretionary	11.40
4 Information Technology	8.20
5 Materials	7.80
6 Health Care	5.20
7 Uninvested Cash	3.90

Source: Fidelity International, Data as at 31 October 2022

Top Ten Holdings

	% NAV
1 SERVICE CORP INTERNATIONAL INC	5.60
2 STERIS PL	5.00
3 AMERICAN WATER WORKS CO INC	4.70
4 EBARA CORP	3.80
5 TETRA TECH INC NEW	3.80
6 EVOQUA WATER TECHNOLOGIES CO	3.70
7 WASTE MANAGEMENT INC DEL	3.50
8 ARCADIS NV	3.40
9 SEVERN TRENT PLC	3.40
10 PENNON GROUP PLC	3.20

Source: Fidelity International, Data as at 31 October 2022

Geographic Allocation

	% NAV
1 United States	51.00
2 Japan	11.10
3 United Kingdom	8.50
4 China	5.10
5 Netherlands	4.80
6 Germany	3.50
7 Brazil	2.70
8 Italy	2.40
9 Korea (South)	2.40
10 France	1.70
11 Others	3.00
12 Uninvested Cash	3.90

Source: Fidelity International, Data as at 31 October 2022

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TA Sustainable Water & Waste Fund (TAWASTE) - MYR Class

TA Sustainable Water & Waste Fund is a qualified Sustainable and Responsible Investment (SRI) Fund under the Guidelines on Sustainable and Responsible Investment Funds.

Information as at 31 October 2022 (based on NAV to NAV with distributions reinvested)

Fund Objective

The Fund aims to achieve long-term capital growth.

Investor Profile

The Fund is suitable for Sophisticated Investors who:

- seek for long-term capital growth;
- wish to participate in equity markets while being prepared to accept the investment risks involved;
- seek medium or long-term investment.

Investment Strategy

The Fund seeks to achieve its investment objective by investing a minimum of 90% of the Fund's NAV in the Target Fund and the remainder of the Fund's NAV will be invested in liquid assets.

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Fund Performance

Not Applicable
(as the fund is less than 1 year)

Cumulative Performance (%)

	1 month	6 months	1 year	3 years	5 years	Year To Date	Since Inception
TAWASTE MYR	4.50	-11.42	-	-	-	-	-14.94
Benchmark*	6.03	-9.42	-	-	-	-	-13.36

*Benchmark : MSCI ACWI Index (Net)
Benchmark Source : MSCI

Source: Lipper for Investment Management

Fund Details

NAV per unit	RM 0.8506
Fund Size	RM 856,105
No of Units In Circulation	1.01 million units
Min. Initial Investment	RM 5,000
Min. Subsequent Investment	RM 1,000
Fund Inception Date	23 February 2022
Financial Year End	31 August
Sales Charge	Up to 5.50% of the NAV per Unit
Switching Fee	Nil
Annual Management Fee	Up to 1.80% p.a of the NAV of the Fund
Annual Trustee Fee	Up to 0.04% p.a of the NAV of the Fund
Trustee	CIMB Commerce Trustee Berhad

Asset & Sector Allocation

	% NAV
1 Industrials	46.20
2 Utilities	17.20
3 Consumer Discretionary	11.40
4 Information Technology	8.20
5 Materials	7.80
6 Health Care	5.20
7 Uninvested Cash	3.90

Source: Fidelity International, Data as at 31 October 2022

Top Ten Holdings

	% NAV
1 SERVICE CORP INTERNATIONAL INC	5.60
2 STERIS PL	5.00
3 AMERICAN WATER WORKS CO INC	4.70
4 EBARA CORP	3.80
5 TETRA TECH INC NEW	3.80
6 EVOQUA WATER TECHNOLOGIES CO	3.70
7 WASTE MANAGEMENT INC DEL	3.50
8 ARCADIS NV	3.40
9 SEVERN TRENT PLC	3.40
10 PENNON GROUP PLC	3.20

Source: Fidelity International, Data as at 31 October 2022

Geographic Allocation

	% NAV
1 United States	51.00
2 Japan	11.10
3 United Kingdom	8.50
4 China	5.10
5 Netherlands	4.80
6 Germany	3.50
7 Brazil	2.70
8 Italy	2.40
9 Korea (South)	2.40
10 France	1.70
11 Others	3.00
12 Uninvested Cash	3.90

Source: Fidelity International, Data as at 31 October 2022

Fund Price History

High	Low
Since Inception	Since Inception
04/04/22 RM 1.0021	27/09/22 RM 0.8021

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TA Sustainable Water & Waste Fund (TAWASTE) - MYR Hedged Class

TA Sustainable Water & Waste Fund is a qualified Sustainable and Responsible Investment (SRI) Fund under the Guidelines on Sustainable and Responsible Investment Funds.

Information as at 31 October 2022 (based on NAV to NAV with distributions reinvested)

Fund Objective

The Fund aims to achieve long-term capital growth.

Investor Profile

The Fund is suitable for Sophisticated Investors who:

- seek for long-term capital growth;
- wish to participate in equity markets while being prepared to accept the investment risks involved;
- seek medium or long-term investment.

Investment Strategy

The Fund seeks to achieve its investment objective by investing a minimum of 90% of the Fund's NAV in the Target Fund and the remainder of the Fund's NAV will be invested in liquid assets.

The Fund may employ currency hedging strategies to hedge the foreign currency exposure to manage the currency risk of the hedged Classes which are not denominated in the Base Currency.

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Fund Performance

Not Applicable
(as the fund is less than 1 year)

Cumulative Performance (%)

	1 month	6 months	1 year	3 years	5 years	Year To Date	Since Inception
TAWASTE MYR Hedged	2.24	-19.16	-	-	-	-	-25.11
Benchmark*	6.03	-9.42	-	-	-	-	-13.36

*Benchmark : MSCI ACWI Index (Net)
Benchmark Source : MSCI

Source: Lipper for Investment Management

Fund Details

NAV per unit	RM 0.7489
Fund Size	RM 163,752
No of Units In Circulation	218,647 units
Min. Initial Investment	RM 5,000
Min. Subsequent Investment	RM 1,000
Fund Inception Date	23 February 2022
Financial Year End	31 August
Sales Charge	Up to 5.50% of the NAV per Unit
Switching Fee	Nil
Annual Management Fee	Up to 1.80% p.a of the NAV of the Fund
Annual Trustee Fee	Up to 0.04% p.a of the NAV of the Fund
Trustee	CIMB Commerce Trustee Berhad

Asset & Sector Allocation

	% NAV
1 Industrials	46.20
2 Utilities	17.20
3 Consumer Discretionary	11.40
4 Information Technology	8.20
5 Materials	7.80
6 Health Care	5.20
7 Uninvested Cash	3.90

Source: Fidelity International, Data as at 31 October 2022

Top Ten Holdings

	% NAV
1 SERVICE CORP INTERNATIONAL INC	5.60
2 STERIS PL	5.00
3 AMERICAN WATER WORKS CO INC	4.70
4 EBARA CORP	3.80
5 TETRA TECH INC NEW	3.80
6 EVOQUA WATER TECHNOLOGIES CO	3.70
7 WASTE MANAGEMENT INC DEL	3.50
8 ARCADIS NV	3.40
9 SEVERN TRENT PLC	3.40
10 PENNON GROUP PLC	3.20

Source: Fidelity International, Data as at 31 October 2022

Geographic Allocation

	% NAV
1 United States	51.00
2 Japan	11.10
3 United Kingdom	8.50
4 China	5.10
5 Netherlands	4.80
6 Germany	3.50
7 Brazil	2.70
8 Italy	2.40
9 Korea (South)	2.40
10 France	1.70
11 Others	3.00
12 Uninvested Cash	3.90

Source: Fidelity International, Data as at 31 October 2022

Fund Price History

High	Low
Since Inception	Since Inception
17/03/22 RM 1.0004	14/10/22 RM 0.7186

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TA Sustainable Water & Waste Fund (TAWASTE) - AUD Hedged Class

TA Sustainable Water & Waste Fund is a qualified Sustainable and Responsible Investment (SRI) Fund under the Guidelines on Sustainable and Responsible Investment Funds.

Information as at 31 October 2022 (based on NAV to NAV with distributions reinvested)

Fund Objective

The Fund aims to achieve long-term capital growth.

Investor Profile

The Fund is suitable for Sophisticated Investors who:

- seek for long-term capital growth;
- wish to participate in equity markets while being prepared to accept the investment risks involved;
- seek medium or long-term investment.

Investment Strategy

The Fund seeks to achieve its investment objective by investing a minimum of 90% of the Fund's NAV in the Target Fund and the remainder of the Fund's NAV will be invested in liquid assets.

The Fund may employ currency hedging strategies to hedge the foreign currency exposure to manage the currency risk of the hedged Classes which are not denominated in the Base Currency.

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Fund Price History

High	Low
Since Inception	Since Inception
16/03/22 AUD 1.0001	23/09/22 AUD 0.8132

Fund Performance

Not Applicable
(as the fund is less than 1 year)

Cumulative Performance (%)

	1 month	6 months	1 year	3 years	5 years	Year To Date	Since Inception
TAWASTE AUD Hedged	3.97	-8.72	-	-	-	-	-14.68
Benchmark*	6.03	-9.42	-	-	-	-	-13.36

*Benchmark : MSCI ACWI Index (Net)
Benchmark Source : MSCI

Source: Lipper for Investment Management

Fund Details

NAV per unit	AUD 0.8532
Fund Size	AUD 853
No of Units In Circulation	1,000 units
Min. Initial Investment	AUD 5,000
Min. Subsequent Investment	AUD 1,000
Fund Inception Date	23 February 2022
Financial Year End	31 August
Sales Charge	Up to 5.50% of the NAV per Unit
Switching Fee	AUD 25
Annual Management Fee	Up to 1.80% p.a of the NAV of the Fund
Annual Trustee Fee	Up to 0.04% p.a of the NAV of the Fund
Trustee	CIMB Commerce Trustee Berhad

Asset & Sector Allocation

	% NAV
1 Industrials	46.20
2 Utilities	17.20
3 Consumer Discretionary	11.40
4 Information Technology	8.20
5 Materials	7.80
6 Health Care	5.20
7 Uninvested Cash	3.90

Source: Fidelity International, Data as at 31 October 2022

Top Ten Holdings

	% NAV
1 SERVICE CORP INTERNATIONAL INC	5.60
2 STERIS PL	5.00
3 AMERICAN WATER WORKS CO INC	4.70
4 EBARA CORP	3.80
5 TETRA TECH INC NEW	3.80
6 EVOQUA WATER TECHNOLOGIES CO	3.70
7 WASTE MANAGEMENT INC DEL	3.50
8 ARCADIS NV	3.40
9 SEVERN TRENT PLC	3.40
10 PENNON GROUP PLC	3.20

Source: Fidelity International, Data as at 31 October 2022

Geographic Allocation

	% NAV
1 United States	51.00
2 Japan	11.10
3 United Kingdom	8.50
4 China	5.10
5 Netherlands	4.80
6 Germany	3.50
7 Brazil	2.70
8 Italy	2.40
9 Korea (South)	2.40
10 France	1.70
11 Others	3.00
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TA Sustainable Water & Waste Fund (TAWASTE) - SGD Hedged Class

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Information as at 31 October 2022 (based on NAV to NAV with distributions reinvested)

Fund Objective

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Investor Profile

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Investment Strategy

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Fund Price History

High	Low
Since Inception	Since Inception
16/03/22 SGD 1.0001	14/10/22 SGD 0.7578

Fund Performance

Not Applicable
(as the fund is less than 1 year)

Cumulative Performance (%)

	1 month	6 months	1 year	3 years	5 years	Year To Date	Since Inception
TAWASTE SGD Hedged	1.30	-16.43	-	-	-	-	-21.50
Benchmark*	6.03	-9.42	-	-	-	-	-13.36

*Benchmark : MSCI ACWI Index (Net)
Benchmark Source : MSCI

Source: Lipper for Investment Management

Fund Details

NAV per unit	SGD 0.7850
Fund Size	SGD 785
No of Units In Circulation	1,000 units
Min. Initial Investment	SGD 5,000
Min. Subsequent Investment	SGD 1,000
Fund Inception Date	23 February 2022
Financial Year End	31 August
Sales Charge	Up to 5.50% of the NAV per Unit
Switching Fee	SGD 25
Annual Management Fee	Up to 1.80% p.a of the NAV of the Fund
Annual Trustee Fee	Up to 0.04% p.a of the NAV of the Fund
Trustee	CIMB Commerce Trustee Berhad

Asset & Sector Allocation

	% NAV
1 Industrials	46.20
2 Utilities	17.20
3 Consumer Discretionary	11.40
4 Information Technology	8.20
5 Materials	7.80
6 Health Care	5.20
7 Uninvested Cash	3.90

Source: Fidelity International, Data as at 31 October 2022

Top Ten Holdings

	% NAV
1 SERVICE CORP INTERNATIONAL INC	5.60
2 STERIS PL	5.00
3 AMERICAN WATER WORKS CO INC	4.70
4 EBARA CORP	3.80
5 TETRA TECH INC NEW	3.80
6 EVOQUA WATER TECHNOLOGIES CO	3.70
7 WASTE MANAGEMENT INC DEL	3.50
8 ARCADIS NV	3.40
9 SEVERN TRENT PLC	3.40
10 PENNON GROUP PLC	3.20

Source: Fidelity International, Data as at 31 October 2022

Geographic Allocation

	% NAV
1 United States	51.00
2 Japan	11.10
3 United Kingdom	8.50
4 China	5.10
5 Netherlands	4.80
6 Germany	3.50
7 Brazil	2.70
8 Italy	2.40
9 Korea (South)	2.40
10 France	1.70
11 Others	3.00
12 Uninvested Cash	3.90

Source: Fidelity International, Data as at 31 October 2022

Neither the information nor any opinion expressed constitutes an offer, or an invitation to make an offer to buy or sell any securities or unit trusts. A copy of the Information Memorandum of TA Sustainable Water & Waste Fund dated 23 February 2022 has been lodged with the Securities Commission Malaysia who takes no responsibility for its contents. This material has not been reviewed by the Securities Commission Malaysia. Sophisticated Investors are advised to read and understand the contents of the Information Memorandum, copies of which are available from our offices, authorised consultants and distributors before investing. Sophisticated Investors should rely on their own evaluation to assess the merits and risks of the investment. If investors are unable to make their own evaluation, they are advised to consult professional advisers where necessary. Product Highlights Sheet ("PHS") is available and that Sophisticated Investors have the right to request for a PHS; and the PHS and any other product disclosure document should be read and understood before making any investment decision. The price of units and distributions payable, if any, may go down as well as up. Sophisticated Investors should also compare and consider the fees, charges and costs involved and the risks when investing in the Fund such as market risk, currency risk and country risk before investing. Where past performance is quoted, past performance of the Fund is no indication of its future performance. Units are issued upon receipt of a duly completed application form referred to in and accompanying the Information Memorandum. Sophisticated Investors are advised that following the issue of additional distribution, the NAV per unit will be reduced from cum-distribution NAV to ex-distribution NAV. Sophisticated Investors are also advised that, where a unit split is declared, the value of their investment in Malaysian ringgit will remain unchanged after the distribution of the additional units.

TA Sustainable Water & Waste Fund (TAWASTE) - GBP Hedged Class

TA Sustainable Water & Waste Fund is a qualified Sustainable and Responsible Investment (SRI) Fund under the Guidelines on Sustainable and Responsible Investment Funds.

Information as at 31 October 2022 (based on NAV to NAV with distributions reinvested)

Fund Objective

The Fund aims to achieve long-term capital growth.

Investor Profile

The Fund is suitable for Sophisticated Investors who:

- seek for long-term capital growth;
- wish to participate in equity markets while being prepared to accept the investment risks involved;
- seek medium or long-term investment.

Investment Strategy

The Fund seeks to achieve its investment objective by investing a minimum of 90% of the Fund's NAV in the Target Fund and the remainder of the Fund's NAV will be invested in liquid assets.

The Fund may employ currency hedging strategies to hedge the foreign currency exposure to manage the currency risk of the hedged Classes which are not denominated in the Base Currency.

The Fund is a qualified sustainable and responsible investment fund. It invests predominantly in the Target Fund. The investments of the Target Fund are subject to ESG criteria. For further details on the ESG criteria adopted by the Investment Manager please refer to the Target Fund's Prospectus as may be updated from time to time and/ or <https://fidelityinternational.com/sustainable-investing-framework/>. The Target Fund is part of the Fidelity Sustainable Family and adopts a Sustainable Thematic strategy, under which a minimum of 90% of the Target Fund's net assets will be analysed[1] as to whether they maintain sustainable characteristics and a minimum of 70% of the Target Fund's net assets will be invested in securities which are deemed to maintain sustainable characteristics, as described in the Section 3.10 of this Information Memorandum. Sustainable characteristics are defined by reference to a combination of different measurements such as ESG ratings provided by external agencies or Fidelity Sustainability Ratings. A maximum of 30% of the Target Fund's net assets are allowed in issuers that are not deemed to maintain sustainable characteristics in accordance with the criteria above, but which demonstrate improving sustainable indicators. Improving sustainable indicators are issuers classified as such through the trajectory outlook of Fidelity Sustainability Ratings or issuers which in the view of the Investment Manager demonstrate the potential for improvement through the implementation and execution of a formal engagement plan. Further details on the methodology applied are set out at <https://fidelityinternational.com/sustainable-investing-framework/> and may be updated from time to time. Please refer to Section 3.10 "Fidelity Sustainable Family of Funds" of this Information Memorandum for details. When selecting investments, the Target Fund's investment universe, as represented by the Index (for the purpose of this calculation), will be reduced by at least 20% due to the exclusion of issuers on the basis of their ESG characteristics.

Fund Price History

High	Low
Since Inception	Since Inception
16/03/22 GBP 1.0001	14/10/22 GBP 0.8414

Fund Performance

Not Applicable
(as the fund is less than 1 year)

Cumulative Performance (%)

	1 month	6 months	1 year	3 years	5 years	Year To Date	Since Inception
TAWASTE GBP Hedged	-0.58	-11.49	-	-	-	-	-14.67
Benchmark*	6.03	-9.42	-	-	-	-	-13.36

*Benchmark : MSCI ACWI Index (Net)
Benchmark Source : MSCI

Source: Lipper for Investment Management

Fund Details

NAV per unit	GBP 0.8533
Fund Size	GBP 853
No of Units In Circulation	1,000 units
Min. Initial Investment	GBP 5,000
Min. Subsequent Investment	GBP 1,000
Fund Inception Date	23 February 2022
Financial Year End	31 August
Sales Charge	Up to 5.50% of the NAV per Unit
Switching Fee	GBP 25
Annual Management Fee	Up to 1.80% p.a of the NAV of the Fund
Annual Trustee Fee	Up to 0.04% p.a of the NAV of the Fund
Trustee	CIMB Commerce Trustee Berhad

Asset & Sector Allocation

	% NAV
1 Industrials	46.20
2 Utilities	17.20
3 Consumer Discretionary	11.40
4 Information Technology	8.20
5 Materials	7.80
6 Health Care	5.20
7 Uninvested Cash	3.90

Source: Fidelity International, Data as at 31 October 2022

Top Ten Holdings

	% NAV
1 SERVICE CORP INTERNATIONAL INC	5.60
2 STERIS PL	5.00
3 AMERICAN WATER WORKS CO INC	4.70
4 EBARA CORP	3.80
5 TETRA TECH INC NEW	3.80
6 EVOQUA WATER TECHNOLOGIES CO	3.70
7 WASTE MANAGEMENT INC DEL	3.50
8 ARCADIS NV	3.40
9 SEVERN TRENT PLC	3.40
10 PENNON GROUP PLC	3.20

Source: Fidelity International, Data as at 31 October 2022

Geographic Allocation

	% NAV
1 United States	51.00
2 Japan	11.10
3 United Kingdom	8.50
4 China	5.10
5 Netherlands	4.80
6 Germany	3.50
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Source: Fidelity International, Data as at 31 October 2022

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TA Sustainable Water & Waste Fund (TAWASTE) - RMB Hedged Class

TA Sustainable Water & Waste Fund is a qualified Sustainable and Responsible Investment (SRI) Fund under the Guidelines on Sustainable and Responsible Investment Funds.

Information as at 31 October 2022 (based on NAV to NAV with distributions reinvested)

Fund Objective

The Fund aims to achieve long-term capital growth.

Investor Profile

The Fund is suitable for Sophisticated Investors who:

- seek for long-term capital growth;
- wish to participate in equity markets while being prepared to accept the investment risks involved;
- seek medium or long-term investment.

Investment Strategy

The Fund seeks to achieve its investment objective by investing a minimum of 90% of the Fund's NAV in the Target Fund and the remainder of the Fund's NAV will be invested in liquid assets.

The Fund may employ currency hedging strategies to hedge the foreign currency exposure to manage the currency risk of the hedged Classes which are not denominated in the Base Currency.

The Fund is a qualified sustainable and responsible investment fund. It invests predominantly in the Target Fund. The investments of the Target Fund are subject to ESG criteria. For further details on the ESG criteria adopted by the Investment Manager please refer to the Target Fund's Prospectus as may be updated from time to time and/ or <https://fidelityinternational.com/sustainable-investing-framework/>. The Target Fund is part of the Fidelity Sustainable Family and adopts a Sustainable Thematic strategy, under which a minimum of 90% of the Target Fund's net assets will be analysed[1] as to whether they maintain sustainable characteristics and a minimum of 70% of the Target Fund's net assets will be invested in securities which are deemed to maintain sustainable characteristics, as described in the Section 3.10 of this Information Memorandum. Sustainable characteristics are defined by reference to a combination of different measurements such as ESG ratings provided by external agencies or Fidelity Sustainability Ratings. A maximum of 30% of the Target Fund's net assets are allowed in issuers that are not deemed to maintain sustainable characteristics in accordance with the criteria above, but which demonstrate improving sustainable indicators. Improving sustainable indicators are issuers classified as such through the trajectory outlook of Fidelity Sustainability Ratings or issuers which in the view of the Investment Manager demonstrate the potential for improvement through the implementation and execution of a formal engagement plan. Further details on the methodology applied are set out at <https://fidelityinternational.com/sustainable-investing-framework/> and may be updated from time to time. Please refer to Section 3.10 "Fidelity Sustainable Family of Funds" of this Information Memorandum for details. When selecting investments, the Target Fund's investment universe, as represented by the Index (for the purpose of this calculation), will be reduced by at least 20% due to the exclusion of issuers on the basis of their ESG characteristics.

Fund Price History

High	Low
Since Inception	Since Inception
18/03/22 RMB 1.0024	29/09/22 RMB 0.7237

Fund Performance

Not Applicable
(as the fund is less than 1 year)

Cumulative Performance (%)

	1 month	6 months	1 year	3 years	5 years	Year To Date	Since Inception
TAWASTE RMB Hedged	2.02	-18.69	-	-	-	-	-24.70
Benchmark*	6.03	-9.42	-	-	-	-	-13.36

*Benchmark : MSCI ACWI Index (Net)
Benchmark Source : MSCI

Source: Lipper for Investment Management

Fund Details

NAV per unit	RMB 0.7530
Fund Size	RMB 676,059
No of Units In Circulation	897,785 units
Min. Initial Investment	RMB 5,000
Min. Subsequent Investment	RMB 1,000
Fund Inception Date	23 February 2022
Financial Year End	31 August
Sales Charge	Up to 5.50% of the NAV per Unit
Switching Fee	RMB 25
Annual Management Fee	Up to 1.80% p.a of the NAV of the Fund
Annual Trustee Fee	Up to 0.04% p.a of the NAV of the Fund
Trustee	CIMB Commerce Trustee Berhad

Asset & Sector Allocation

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1 Industrials	46.20
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Source: Fidelity International, Data as at 31 October 2022

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6 EVOQUA WATER TECHNOLOGIES CO	3.70
7 WASTE MANAGEMENT INC DEL	3.50
8 ARCADIS NV	3.40
9 SEVERN TRENT PLC	3.40
10 PENNON GROUP PLC	3.20

Source: Fidelity International, Data as at 31 October 2022

Geographic Allocation

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