Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

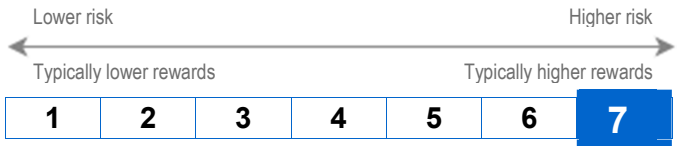
Fidelity Funds - Indonesia Fund, a sub-fund of Fidelity Funds, A-USD (ISIN: LU0055114457)

This fund is managed by FIL Investment Management (Luxembourg) S.A.

Objectives and Investment Policy

- Aims to provide long-term capital growth with the level of income expected to be low.
- At least 70% invested in Indonesian company shares.
- Has the freedom to invest outside the fund's principal geographies, market sectors, industries or asset classes.
- Can use derivatives with the aim of risk or cost reduction or to generate additional capital or income in line with the fund's risk profile.
- The fund has discretion in its choices of investments within its objectives and policies.
- Income is reinvested in additional shares or paid to shareholders on request.
- Shares can usually be bought and sold each business day of the fund.
- This fund may not be appropriate for investors who plan to withdraw their money within 5 years. Investment in the fund should be regarded as a long-term investment.

Risk and Reward Profile



- The risk category was calculated using historical volatility data, based upon the methods set by European Union rules. Volatility is influenced by changes in the stock market prices, currencies and interest rates which can be affected unpredictably by diverse factors including political and economic events.
- The risk category may not be a reliable indication of the future risk profile of the fund.
- The risk category shown is not guaranteed and may shift over time.
- The lowest category does not mean 'risk free'.

Charges for this fund

The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	5.25%
Exit charge	N/A
Switching Charge	1.00%
This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.	
Charges taken from the fund over a year	
Ongoing charges	2.06%
Charges taken from the fund under certain specific conditions	
Performance fee N/A	

Switching Charge: In some cases the full Entry Charge may apply.

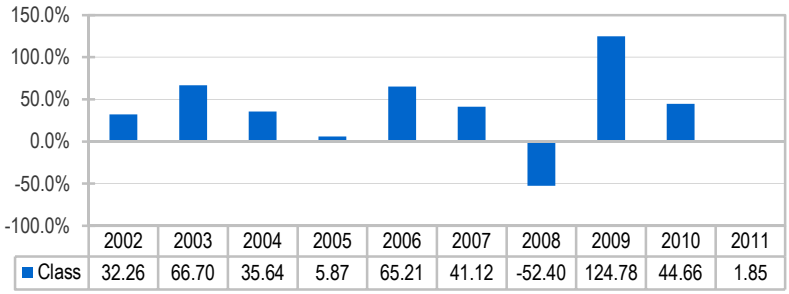
The entry and exit charges shown are maximum figures. In some cases you might pay less - you can find this out from your financial adviser / distributor.

The ongoing charges figure is based on expenses for the year ending 30/04/2011. This figure may vary from year to year. It excludes:

- performance fees (where applicable);
- portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling units in another collective investment undertaking.

For more information about charges, please consult the charges section in the most recent Prospectus.

Past Performance



	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Class	32.26	66.70	35.64	5.87	65.21	41.12	-52.40	124.78	44.66	1.85

If applicable, events in the fund's life which may have affected the performance history are highlighted as an '*' in the chart, which may include changes to the fund's objective and details of such events can be found on our website. If applicable, the Investment Objective section shall refer to a benchmark and information on previous benchmarks may be found in the Annual Report and Accounts.

Past performance is not a guide to future performance results.
The past performance shown takes into account all ongoing charges with exception of any applicable entry/exit charges.
The fund was launched on 05/12/1994. This class was launched on 05/12/1994.
Past performance has been calculated in USD.

Practical Information

- The fund's depositary is Brown Brothers Harriman (Luxembourg) S.C.A.
- For more information, please consult the Prospectus and 'Report and Accounts'. These documents can be obtained free of charge in English and other main languages from FIL Investment Management (Luxembourg) S.A., the distributors or online at any time.
- The Net Asset Values per Share are available at the registered office of the UCITS. They are also published online where other information is available. Our website is www.fidelityworldwideinvestment.com/documents.
- The tax legislation in Luxembourg may have an impact on your personal tax position. For further details you should consult a tax advisor.
- FIL Investment Management (Luxembourg) S.A. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the UCITS, as defined hereafter.
- This document describes a sub-fund and share class of Fidelity Funds (the 'UCITS'). The Prospectus and financial reports are prepared for the entire UCITS.
- The assets and liabilities of each sub-fund of Fidelity Funds are segregated by law and with that assets of this sub-fund will not be used to pay liabilities of other sub-funds.
- More share classes are available for this UCITS. Details can be found in the Prospectus.
- You have the right to switch from this share class into the same or possibly other share class types of another sub-fund. Details on switching rules can be found in the Prospectus.

Country in which this fund is authorised: Luxembourg. The Supervisory Authority is: Commission de Surveillance du Secteur Financier.
Country in which FIL Investment Management (Luxembourg) S.A. is authorised: Luxembourg. The Supervisory Authority is: Commission de Surveillance du Secteur Financier.
This key investor information is accurate as at 01/06/2012.