This document is issued by FIL Investment Services (UK) Limited, (the 'Manager') in order to make certain particular information available to investors in the alternative investment fund ('AIF') noted below before they invest, in accordance with the requirements of the Financial Conduct Authority's rules implementing the Alternative Investment Fund Managers Directive in the United Kingdom. It is made available to investors by being available at www.fidelity.co.uk/emergingmarkets The Manager is authorised and regulated by the Financial Conduct Authority.

Fidelity Emerging Markets Limited

Investor Disclosure Document

Regulatory status of the Company

Fidelity Emerging Markets Limited (the 'Company') is a Guernsey registered Closed-Ended Investment Company. The Company is an Overseas AIF for the purposes of the EU Alternative Investment Fund Managers Directive (Directive 2011/61/EU) (the 'AIFM Directive') as transposed into UK law. The Manager is authorised and regulated by the United Kingdom Financial Conduct Authority as a 'full scope UK AIFM'.

The Company's shares are listed on the premium segment of the Official List of the UK Listing Authority and are admitted to trading on the main market of the London Stock Exchange. The Company is subject to its Memorandum and Articles of Association, the Listing Rules, the Disclosure Guidance and Transparency Rules, the UK Corporate Governance Code and The Companies (Guernsey) Law, 2008. The Company is listed on the London Stock Exchange and is not authorised or regulated by the Financial Conduct Authority.

The provisions of the Company's Articles of Association are binding on the Company and its shareholders ('Shareholders'). The articles of association set out the respective rights and restrictions attaching to the Company's shares. These rights and restrictions apply equally to all Shareholders. All Shareholders are entitled to the benefit of, and are bound by and are deemed to have notice of, the Company's Articles of Association. The Company's Articles of Association are governed by Guernsey law. Judgements may be recognised and enforced in Guernsey under the provisions of the Judgements (Reciprocal Judgements) (Guernsey) Law 1957.

Limited purpose of this document

This document is not being issued for any purpose other than to make certain, required regulatory disclosures to investors and, to the fullest extent permitted under applicable law and regulations, the Company and its Directors will not be responsible to persons other than the Company's Shareholders for their use of this document, nor will they be responsible to any person (including the Company's Shareholders) for any use which they may make of this document other than to inform a decision to invest in shares in the Company.

This document does not constitute, and may not be used for the purposes of, an offer or solicitation to buy or sell, or otherwise undertake investment activity in relation to, the Company's shares. **This document is not a prospectus and it is not intended to be an invitation or inducement to any person to engage in any investment activity. This document may not include (and it is not intended to include) all the information which investors and their professional advisers may require for the purpose of making an informed decision in relation to an investment in the Company and its shares.**
No advice The Company and its Directors are not advising any person in relation to any investment or other transaction involving shares in the Company. Recipients must not treat the contents of this document or any subsequent communications from the Company, or any of its affiliates, officers, directors, employees or agents, as advice relating to financial, investment, taxation, accounting, legal, regulatory or any other matters. Prospective investors must rely on their own professional advisers, including their own legal advisers and accountants, as to legal, tax, accounting, regulatory, investment or any other related matters concerning the Company and an investment in shares. **Potential investors in the Company's shares should consult their stockbroker, bank manager, solicitor, accountant or other financial adviser before investing in the Company.**
Overseas investors The distribution of this document in certain jurisdictions may be restricted and accordingly persons into whose possession this document comes are required to inform themselves about and to observe such restrictions. The shares have not been, and will not be, registered under the United States Securities Act of 1933 (as amended) or under any of the relevant securities laws of any overseas territory. Accordingly, the shares may not (unless an exemption from such Act or such laws is available) be offered, sold or delivered, directly or indirectly, in or into the USA or any overseas territory unless an exemption from registration is available. The Company is not registered under the United States Investment Company Act of 1940 (as amended) and investors are not entitled to the benefits of such Act. Prospective investors must inform themselves as to (a) the legal requirements within their own countries for the purchase, holding, transfer or other disposal of shares; (b) any foreign exchange restrictions applicable to the purchase, holding, transfer or other disposal of shares which they might encounter; and (c) the income and other tax consequences which may apply in their own countries as a result of the purchase, holding, transfer or other disposal of shares.

The Company

Investment Objective and Policy

Investment Objective

The Company's investment objective is to achieve long-term capital growth from an actively managed portfolio made up primarily of securities and financial instruments providing exposure to Emerging Market companies, both listed and unlisted.

Definition of Emerging Markets

The Company defines Emerging Markets as countries that have an emerging market stock market as defined by MSCI, countries or markets with low-to middle-income economies as classified by the World Bank, and other countries or markets with similar emerging characteristics.

Investment Policy

The Company seeks to meet its investment objective through investment in a diversified portfolio of equity or equity-linked securities and derivative instruments providing exposure to Emerging Market companies.

The Manager integrates sustainability analysis into its investment process and promotes environmental and social characteristics in respect of the companies in which it invests.

Investment minimum constraints

At least 80% of the Company's total assets (measured at the time of investment) will be exposed to companies that have their head office in, are listed in or with assets, operations, income or revenues that are predominantly in or derived from Emerging Markets.

The Company is not subject to any geographical or sector limits, although the Manager will maintain a diversified portfolio of a minimum of 75 holdings (comprised of a mixture of long and short exposures) in companies listed in or operating across at least 15 countries.

FIL Investment Services (UK) Limited (the "Manager") is not required to seek to ensure that the Company's cash resources are fully invested at all times. Accordingly, there may be times when the Company holds cash or money market instruments pending investment. The Company's net market exposure will not fall below 90% of the Company's net assets save to the extent that the Manager is required to realise cash to fund a tender offer or other return of capital.

Permitted instruments

The Company may invest through equities, index linked securities, contracts for difference (CFD), equity linked and other debt securities, cash deposits, money market instruments, equity related securities, foreign currency exchange forward transactions and other interests including derivative instruments. The Company may invest directly in China A and B Shares and invest in Non-Voting Depository Receipts, American Depositary Receipts, Global Depositary Receipts and Equity Linked Notes. References to "companies" in this investment policy may include operating businesses that are not in corporate form.

Forward transactions and derivatives, including futures, options, swaps and contracts for difference, may be used to enhance portfolio performance as well as for efficient portfolio management and hedging.

The Company may invest in unlisted securities and in other investment funds, subject to the investment restrictions set out below.

Investment Restrictions

The Company will invest and manage its assets with an objective of spreading risk with the following investment restrictions:

- no single or aggregate interest in any one company shall represent more than 15% of total assets (measured at the time of investment);
- no more than 15% of total assets (measured at the time of investment) may be invested in unlisted securities;
- up to 15% of total assets (measured at the time of investment) may be invested in other listed or unlisted investment funds where such funds offer the only practicable means of gaining exposure to a particular Emerging Market, including other funds managed or advised by the Manager or its associates;
- up to 20% of total assets (measured at the time of investment) may be invested in securities and instruments which provide exposure to companies which do not have their head office in, are not listed in or whose assets or operations are not predominantly in Emerging Markets, provided that a material proportion of the income or revenues of each such company derives from Emerging Markets.

Although the Company has no present intention to make any such investments, for so long as required by the Listing Rules, no more than 10% of the Company's total assets (measured at the time of investment) may be invested in other London-listed closed ended funds that do not have stated policies to invest no more than 15% of their total assets in other London-listed closed ended funds.

Leverage and derivatives

The Company may be geared through (i) borrowing of up to 10% of its net asset value and/or (ii) by entering into derivative positions (both long and short) which have the effect of gearing the Company's portfolio, to enhance performance.

Derivatives usage will focus on, but will not be limited to the following investment strategies:

- as an alternative form of gearing to bank loans, for instance by the use of long CFDs;
- to enhance the investment returns by taking short positions in stocks or markets that the Manager considers to be over-valued or impaired;
- to enhance positions, manage position sizes and control risk through the use of options;
- to hedge equity market risks where suitable protection can be purchased to limit the downside of a falling market at a reasonable cost; and
- to gain or hedge currency exposure, both long and short, using foreign currency exchange forward transactions.

The Company is subject to the following limits in respect of its use of derivatives:

- Net Market Exposure will not exceed 120% of the net asset value of the Company.
- Gross Asset Exposure will not exceed 165% of the net asset value of the Company.
- In normal market circumstances, the Company expects that the Manager will maintain a Net Market Exposure in the range of 100% to 110%.

Exposure Definitions

- Long Exposure is the value of the Company's direct and indirect investments in long positions (including the economic value of the exposure to the reference asset of any derivative instrument).
- Short Exposure is the value of the Company's direct and indirect investments in short positions (including the economic value of the exposure to the reference asset of any derivative instrument), excluding Hedges.
- Hedges are short positions that demonstrate risk-reduction qualities by offsetting long positions held by the Company which have regional congruence and a correlation of at least 80% to the Long Exposure of the Company.
- Net Market Exposure is the net positive market exposure of the Company's portfolio, whether through direct or indirect investment, with short and hedge positions subtracted from long positions. It is calculated as (Long Exposure – Hedges) – Short Exposure.
- Gross Asset Exposure is the total market exposure of the Company's portfolio, whether through direct or indirect investment. It is calculated as: (Long Exposure + Short Exposure) – Hedges.

Modification of Investment Objective or Investment Policy

In accordance with the Listing Rules of the Financial Conduct Authority, any material change to the Company's published Investment Objective or Investment Policy will require the prior approval of both the Financial Conduct Authority and the shareholders of the Company (by way of an ordinary resolution).

Alternative Investment Fund Managers Directive

Leverage

As explained above, with prior approval of the Board, the Company may use derivatives for a variety of purposes including; as an alternative form of gearing to bank loans; to take short positions; to manage position sizes and control risk through the use of options; to hedge equity market risks; to gain or hedge currency exposure.

Derivative instruments in which the Company may invest may include index linked securities, contracts for difference (CFD), equity linked and other debt securities, equity related securities, foreign currency exchange forward transactions and other interests including derivative instruments (exchange-listed and over-the-counter options, futures, options on futures, swaps and similar instruments).

The Company may be geared through (i) borrowing of up to 10% of its net asset value and/or (ii) by entering into derivative positions (both long and short) which have the effect of gearing the Company's portfolio, to enhance performance.

- Net Market Exposure will not exceed 120% of the net asset value of the Company.
- Gross Asset Exposure will not exceed 165% of the net asset value of the Company.

- In normal market circumstances, the Company expects that the Manager will maintain a Net Market Exposure in the range of 100% to 110%.

Additionally, the Manager has set maximum levels of leverage that are reasonable. It has implemented systems to calculate and monitor compliance against these limits and has ensured that the limits have been complied with at all times.

There are two methods of calculating leverage – the Gross Method which does not reduce exposure for hedging; and the Commitment Method which does reduce exposure for hedging.

The maximum leverage limits are 2.50 for the Gross Method of calculating leverage and 2.00 for the Commitment Method.

The amount of leverage employed by the Company will be disclosed in the Company's Annual Report and Financial Statements.

Liquidity management

The Manager, in consultation with the Board, maintains a liquidity management policy which is considered at least annually.

The Company's assets mainly comprise readily realisable securities and derivative instruments which can be sold easily to meet funding commitments if necessary.

Remuneration of the Manager

The Manager operates under the terms of Fidelity International's Global Remuneration Policy Statement. This ensures that the Manager complies with the requirements of the FCA's Remuneration Code (SYSC19A); the AIFM Remuneration Code (SYSC19B); and the BIPRU Remuneration Code (SYSC19C).

Details of Fidelity International's Global Remuneration Policy can be found at www.fidelityinternational.com/fidelity-remuneration-policy

Investment Strategy and Techniques

Please see the sections entitled "Investment Objective and Policy" and "Leverage" above.

The Company's annual report, published each year contains more information on this product, updating its policies since its last prospectus or circular. This document also includes information on how the product is performing.

The Company also publishes a monthly factsheet and updates its Key Information Document at least annually. These documents can be obtained from the manager or from www.fidelity.co.uk/emergingmarkets

Administration and Management of the Company

The AIFM and Investment Manager

FIL Investment Services (UK) Limited (the ‘Manager’) is alternative investment fund manager (or AIFM), subject to the oversight of the Board. The Management Agreement is terminable by either the Manager or the Company on six months’ notice, following an initial term of one year.

The manager has delegated investment management of the Company’s investment portfolio to an associated company, FIL Investments International, (the ‘Investment Manager). The Investment Management Agreement will automatically terminate on termination of the Management Agreement.

The Management Agreement provides for the payment of an aggregate fee of 0.60% per annum of the NAV of the Company, apportioned between the Manager (whose entitlement is to 0.05% per annum of the NAV of the Company), and the Investment Manager (which is entitled to the remainder of the fee), in both cases calculated and charged daily and payable monthly in arrear after each month end date.

No management fee shall be payable by the Company under the New Management Agreement and New Investment Management Agreement for the first nine months after the appointment of Fidelity International becomes effective.

Company Secretary and Administrator

J.P. Morgan Administration Services (Guernsey) Limited is Company Secretary and Administrator. (Authorised and regulated by the Guernsey Financial Service Commission)

The Administrator is entitled to receive a fee, payable monthly, based on the Net Asset Value of the Fund and time incurred. Further details may be found in the annual report.

Custodian

All custody services are performed by JP Morgan Chase Bank. Under the Custodian Agreement, the Custodian to the Fund is entitled to receive a fee payable monthly, based on the Net Asset Value of the Fund. Further details may be found in the annual report.

The Auditor

KPMG Channel Islands Limited provides audit services to the company. The fixed fees charged by the auditor are based on anticipated time required and are agreed in advance with the Audit Committee. Further details may be found in the annual report.

The Registrar

Computershare Investor Services (Guernsey) Limited has been appointed as the Company’s Registrar. The Registrar’s duties include the maintenance of the Company’s register of Shareholders and the processing of any transfer of shares.

Ongoing Expenses

Ongoing expenses are not currently expected to exceed 0.85 per cent. of the Company's Net Asset Value annually. Investors should note, however, that some expenses are inherently unpredictable and, depending on circumstances, ongoing expenses may exceed this estimation.

Shareholder Information

Annual Report and Financial Statements

Copies of the Company's annual and interim reports, once available, may be accessed at www.fidelity.co.uk/emergingmarkets

Publication of net asset values

The latest net asset value of the Company may be accessed at www.fidelity.co.uk/emergingmarkets

Valuation Policy

The majority of the investment portfolio is using quoted prices or prices that are observable. The Administrator's valuation of these securities is regularly checked by the Manager to independent price sources.

Portfolio investments in other funds ('Investee Funds') are valued using the most recently available valuation statements from their respective administrator, updated to include subsequent cashflows.

Derivatives are classified at fair value through profit or loss – held for trading, and are initially accounted and measured at fair value on the date the derivative contract is entered into and subsequently measured at fair value as follows:

- CFDs – the difference between the strike price and the value of the underlying shares in the contract,
- Futures – the difference between contract price and the quoted trade price; and
- Put options – the quoted trade price for the contract.

The valuation of the Company's unlisted investments is proposed by the Manager's Fair Value Committee ("FVC") The FVC's proposals include recommendations from Duff & Phelps, an external company that provides global financial information and services and detailed input from the Fidelity International analysts covering the unlisted companies.

Historical performance of the Company

Details of the Company's historical financial performance, once available, will be provided in the Company's Annual Report and Financial Statements and monthly factsheets, which are available at www.fidelity.co.uk/emergingmarkets

Investors should note that past performance of the Company is not indicative of future performance. Investors may not get back the amount invested.

Purchases and sales of shares by investors

The Company's shares are admitted to the Official List of the UKLA and to trading on the main market of the London Stock Exchange. Accordingly, the Company's shares may be purchased and sold on the main market of the London Stock Exchange.

The Company has authority to allot and issue shares on a non-pre-emptive basis.

The Company's shares are not redeemable. While the Company has Shareholder authority to buy back shares, Shareholders do not have the right to have their shares purchased by the Company.

Fair treatment of investors

The legal and regulatory regime to which the Company and the Directors are subject ensures the fair treatment of investors. The Listing Rules require that the Company treats all Shareholders of the same class of shares equally.

In particular, as directors of a company incorporated in the Guernsey, the Directors have certain statutory duties under The Companies (Guernsey) Law, 2008 with which they must comply. These include a duty upon each Director to act in the way she or he considers, in good faith, would be most likely to promote the success of the Company for the benefit of its members as a whole

Risk Factors

Shareholders should consider carefully all of the information set out in this document including, in particular, the risks described below, as well as their own personal circumstances, prior to making any decision.
The Company's business, financial condition or operations could be materially and adversely affected by the occurrence of any of the risks described below. In such circumstances, the market price of the Shares could decline and investors could lose all or part of their investment. In particular, Shareholders should note that the past performance of the Shares should not be used as a guide to their future performance.

Additional risks and uncertainties which are not known at the date of this document or that are considered to be immaterial could, in future, also materially and adversely affect the Company's business, financial condition or results or prospects.

General

- Changes in economic conditions (including, for example, changes in interest rates, rates of inflation, industry and trade conditions and competition), political, diplomatic, social and demographic events and trends, tax laws and other factors such as the COVID-19 pandemic could substantially and adversely affect the value of the Company's portfolio and the Company's investment performance, share price and prospects.
- Investing in emerging markets subjects the Company to a higher level of market risk than investment in a more developed market. This is due, among other things, to the existence of greater market volatility, reduced liquidity, the risk of political and economic instability, legal and regulatory risks, risks relating to accounting practices, disclosure and settlement, a greater risk of market shut down, standards of corporate governance and more governmental limitations on foreign investment than are typically found in developed markets.
- In particular, a significant portion of the Company's investment portfolio is, and may continue to be, invested or exposed to the securities of Chinese issuers. Recent Chinese regulatory measures have impacted foreign investment in certain Chinese securities and further actions or political uncertainty may continue to affect investments in China. Further, it is possible that the means by which foreign investment is made in China, including through China A Shares and other permissible securities denominated in Renminbi by the Qualified Foreign Institutional Investor ("QFII") quota, the Shanghai-Hong Kong Stock Connect program ("Stock Connect") and other means, including the use of VIEs, or variable interest entities, may be subject to change. Further, the Chinese taxation treatment of these investments could be subject to change. Any of these actions could adversely affect the value of the Company's Chinese investments or the Company's ability to access principal and profits from those investments. The Company may also be adversely affected if its ability to obtain exposure to Chinese investments is limited, for instance if insufficient QFII quota is allocated to the Company, if the QFII is revoked, terminated or otherwise invalidated or if Stock Connect became unavailable.
- The Company may make investments in unlisted companies. These assets may be more difficult to value and to buy or sell and as such changes in their prices may be greater. If the Company is unable to realise its unlisted investments, it could result in significant losses for the Company which would impact the returns to Shareholders.
- The Company may invest in both exchange-traded and over-the-counter derivatives (including contracts for difference) while at the same time imposing limits on the Company's total market exposures. Derivatives can be volatile, incorporate leverage, and expose investors to a high risk of loss. The low initial margin deposits normally required to establish a position in derivatives can permit a high degree of leverage. Therefore, depending on the type of instrument, a relatively small movement in the price of a contract may result in a profit or a loss which is high in proportion to the amount of funds actually placed as initial margin and may result in further losses exceeding any margin deposited.

The pricing relationships between derivatives and the instruments underlying such derivatives may not correlate with historical patterns, potentially resulting in unexpected losses. The derivatives markets are frequently characterised by limited liquidity, which may make it difficult, as well as costly, to close out an open position to realise gain or to limit loss. It may not be possible to liquidate an existing position, to assess the value of a position or to assess the exposure to risk. The price at which a derivative instrument may be liquidated or sold may be materially different from the price at which it is valued. The Company will also be exposed to the risk of default by, or the insolvency of, a counterparty to its derivative instruments.

- The Company may sell securities short, again subject to limits on the Company's total market exposure. Short selling involves trading on margin and accordingly can involve greater risk than investments based on a long position. A short sale of a security involves the risk of a theoretically unlimited increase in the market price of the security, which could result in an inability to cover the short position and a theoretically unlimited loss. There can be no guarantee that securities necessary to cover a short position will be available for purchase. Purchasing securities to close out a short position can itself cause the price of the relevant securities to rise further, thereby exacerbating the loss. In addition, if a sufficient number of market participants have entered into a short position, the short position may not react in the same way as a security would with no or limited short interest. In the event of a market downturn, the short position may therefore not provide the expected investment return. There is also a risk that the securities borrowed in connection with a short sale must be returned to the lender of such securities on short notice. If a request for the return of borrowed securities occurs at a time when other short sellers of the securities are receiving similar requests, a short squeeze can occur, and it may be necessary to replace borrowed securities previously sold short with purchases on the open market at a disadvantageous time, possibly at prices significantly in excess of the proceeds received from originally selling the securities short.
- In addition to making investments in derivatives, the Company is permitted to borrow up to a limit of 10% of Net Asset Value. The use of leverage can create specific risks and increase the Company's exposure to capital risk and interest costs. Any investment income and gains earned on investments made through the use of leverage that are in excess of the costs associated with such investments may cause the Net Asset Value and the NAV per Share to increase more rapidly than would otherwise be the case. Conversely, where the associated costs are greater than such income and gains, the Net Asset Value and the NAV per Share may decrease more rapidly than would otherwise be the case. Further, failure by the Company to meet its payment obligations under its derivative contracts or borrowings could result in enforcement by lenders of security interests over the Company's assets, which could have a material adverse effect on the Net Asset Value, NAV per Share and returns to shareholders.
- Any change in the Company's tax status, or in taxation legislation or in the interpretation or application of taxation legislation, could affect the value of investments held by the Company, the Company's ability to achieve its investment objective, the ability of the Company to provide returns to Shareholders and/or alter the post-tax returns of Shareholders.
- There can be no guarantee that Investment Policy of the Company will be achieved or that any appreciation of the Company's assets will occur. The Company's past investment performance is not necessarily indicative of future investment performance.
- Notwithstanding the existence of share buy-back powers and other discount management measures, there is no guarantee that the market price of the Shares will fully reflect their underlying net asset value.

Risk Management

Risk profile

The Company's investing activities expose it to various types of risk that are associated with the financial instruments and markets in which it invests. The most important types of financial risk to which the Company is exposed are those highlighted in the section entitled "Risk Factors" above

The Manager assesses the sensitivity of the Company's portfolio to the most relevant risks to which the Company is or could be exposed on an ongoing basis. The Company will periodically disclose the current risk profile of the Company to investors. The Company will make this disclosure on its within its annual report and accounts which are available at www.fidelity.co.uk/emergingmarkets

Risk management systems

The Manager has a responsibility for risk management for the Company which is in addition to the Board's corporate governance responsibility for risk management.

The Company has a Risk Management Process Document which is agreed with the Board and demonstrates that risk management is separated functionally and hierarchically from operating units and demonstrates independence safeguards. The Manager maintains adequate risk management systems in order to identify, measure and monitor all risks at least annually under AIFMD.

The Manager is responsible for the implementation of various risk activities such as risk systems, risk profile, risk limits and testing. The Board, in accordance with the AIC Code of Corporate Governance, remains responsible for the identification of significant risks and for the ongoing review of the Company's risk management and internal control processes

Liquidity Risk Management

The Manager has a liquidity management policy in relation to the Company which is intended to ensure that the Company's investment portfolio maintains a level of liquidity which is appropriate to the Company's obligations. This policy involves an assessment by the Manager of the prices or values at which it expects to be able to liquidate its assets over varying hypothetical periods in varying market conditions, taking into account the sensitivity of particular assets to particular market risks and other relevant factors.

The Company may invest in unlisted investments which, by their nature, involve a higher degree of valuation and performance uncertainties and liquidity risks compared with other investments in the portfolio. No transaction is made in an unlisted investment until the Investment Manager is satisfied that it has been through sufficient scrutiny and approval process.

Generally, shares in the Company are not redeemable and shareholders do not have the right to require their shares to be purchased by the Company. Accordingly, the liquidity management policy ensures that the Company's investment portfolio is sufficiently liquid to meet the following principal obligations

- the Company's operating and financing expenses: in practice, these expenses are typically covered by dividends received from the Company's investments; and
- the possible need to repay borrowings at short notice, which would require to be met by the sale of assets.

The liquidity management policy requires the Manager to identify and monitor its investment in asset classes which are considered to be relatively illiquid. There may be a lack of liquidity in the

Company's investments in unlisted securities, and the Company's portfolio is monitored on an ongoing basis to assess liquidity. The liquidity management policy is reviewed and updated, as required, on at least an annual basis. Investors will be notified, by way of a disclosure at www.fidelity.co.uk/emergingmarkets in the event of any material changes being made to the liquidity management systems and procedures or where any new arrangements for managing the Company's liquidity are introduced. The Company will periodically disclose to investors the percentage of the Company's assets which are subject to special arrangements arising from their illiquid nature. The Company will make this disclosure at the same time as it makes its Annual Report and Financial Statements and accounts available to investors at www.fidelity.co.uk/emergingmarkets or more frequently at its discretion.
Professional negligence liability risks The requirement to cover potential liability risks arising from professional negligence is covered by the Manager's own funds. Sufficient capital above the regulatory limit is held which is monitored by the board of the Manager.

Dated - 27/08/2021