

The company's objective is to achieve long-term capital growth through investment principally in the stockmarkets of the Asian Region (excluding Japan). The Company is geared by the use of a fixed term loan.

Long-term capital growth of the Company will be measured against the MSCI All Countries (Combined) Far East Free (Excluding Japan) Index (expressed in Sterling).

DETAILS OF FUND		5 YEAR TOTAL RETURN						
Fund Manager:	John Lo							
Enquiries:	08457 100 456							
WWW Address:	http://www.fidelity.co.uk							
Launch Date:	13 June 1996							
Ordinary Shares In Issue:	103,157,200							
Share price discount to Undiluted NAV:	9.5%							
Total Assets:	£147.5 m							
Loan:	-£9.0 m							
Total Net Assets:	£138.4 m							
Gross Gearing	6.5%							
Net Gearing	2.8%							
DEALING INFORMATION		PORTFOLIO BREAKDOWNS						
Listed:	London Stock Exchange	Country Analysis	% *	Largest Holdings	% *			
Quoted:	Financial Times The Times The Daily Telegraph	Korea (South)	24.7	Samsung Electronics	5.0			
Reuters Code:	FAS.L	Hong Kong	21.7	China Mobile	5.0			
SEAQ Code:	51094	Taiwan	15.4	Hon Hai Precision Industry	4.6			
		Singapore	14.6	Taiwan Semiconductor Manufacturing	4.5			
		China	12.7	Hang Seng Bank	3.9			
		Malaysia	4.4	CNOOC	3.7			
		Cash	3.4	LG Household & Healthcare	3.5			
		Grand Cayman (Uk Overseas Ter)	1.6	Cheung Kong Holdings	3.4			
		India	1.5	NHN	3.1			
				China Merchants Bank 'H'	2.6			
			100					
PERFORMANCE RECORD								
	Price (p)		YTD	1 Mnth	1 Year	2 Year	3 Year	Since Launch
NAV - Undiluted (debt at par)	134.19	<i>Price Change % :</i>	-23.0	-10.9	-10.3	23.0	53.9	40.8
		<i>Total Return % :</i>	-23.0	-10.9	-10.3	23.0	53.9	41.6
NAV - Undiluted (debt at fair value)	133.77	<i>Price Change % :</i>	-23.0	-10.9	-10.3	22.4	53.7	-
		<i>Total Return % :</i>	-23.0	-10.9	-10.3	22.4	53.7	-
Ordinary Shares **	121.50	<i>Total Return % :</i>	-22.9	-12.9	-8.6	26.4	55.0	31.2
MSCI AC (Combined) Far East Free (Ex Japan) Index (£)		<i>Total Return % :</i>	-18.4	-11.7	-4.2	26.6	51.2	10.9
STANDARDISED PERFORMANCE								
		30/06/2003	30/06/2004	30/06/2005	30/06/2006	30/06/2007	30/06/2008	
NAV - Undiluted (debt at par)		18.1	31.6	25.1	37.2	-10.3		
Ordinary Shares **		15.8	33.4	22.6	38.4	-8.6		

* Percentage of total assets as at 30th June 2008. Please note that this information is updated on a quarterly basis and may not reflect the current position of the portfolio.

** Bid price as at the date of this summary.

The figures contained in this summary are unaudited.

For funds that invest in overseas markets, changes in currency exchange rates may affect the value of an investment. Investments in small and emerging markets can be more volatile than other more developed markets.

The value of the fund can go down as well as up so you may get back less than you invested. Past performance is not a guide of what might happen in the future.

Source of performance: Fidelity and Datastream as at 30th June 2008. Basis: bid-bid with net income reinvested.

Fidelity only gives information about its own products and services and does not provide investment advice based on individual circumstances.

Fidelity Investment Trusts are managed by FIL Investments International. Issued by FIL Investments International, authorised and regulated in the UK by the Financial Services Authority.

CB32530/1008

NB. The valuation of the assets is as at each local market close or, where appropriate, adjusted for changes in the fair value of these assets at the valuation time, 17:00 GMT. Revenue to date is included in the NAV calculation.