

*This statement provides you with key information about this product.*

*This statement is part of the Hong Kong offering documents.*

*You should not invest in this product based on this statement alone.*

### Quick facts

<b>Management Company:</b>	FIL Investment Management (Luxembourg) S.A.		
<b>Investment Manager:</b>	FIL Fund Management Limited (Bermuda, internal delegation)		
<b>Investment Sub-manager(s):</b>	Internal and/or external sub-delegation to one or more Investment sub-managers as described in “The Investment sub-managers” section under “Management and Governance” of the Prospectus (~Note) ~ Note: The list of all Investment sub-managers having managed all or part of the assets of each fund over the last six or twelve months will be published in the annual and semi-annual financial reports.		
<b>Depository:</b>	Brown Brothers Harriman (Luxembourg) S.C.A.		
<b>Ongoing charges over a year<sup>^</sup>:</b>	Class A-USD:	1.78%	Class Y-ACC-USD: 1.08%
<sup>^</sup> Unless otherwise stated, the ongoing charges figure represents the ongoing expenses based on the annual financial report for the year ended 30 April 2023. This figure may vary from year to year.			
<b>Dealing frequency:</b>	Daily		
<b>Base currency:</b>	USD		
<b>Dividend policy*:</b>	<u>Class A</u> Subject to the Board's discretion, dividends are declared annually, normally on the first business day of August. The Board expects to recommend distribution of substantially all of the net income of the share class. <u>Class Y– ACC</u> No dividends will be paid for accumulating shares. The shares accumulate all interest and other income earned. * Unless otherwise stated, dividends will not be paid out of capital and/or effectively out of capital.		
<b>Financial year end of this fund:</b>	30 April		
<b>Minimum investment:</b>		<u>Initial Investment</u>	<u>Subsequent Investment</u>
	Class A	USD 2,500	USD 1,000
	Class Y	USD 2,500	USD 1,000

### What is this product?

Fidelity Funds is an open-ended investment company established in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).

## Objectives and investment policy

- The fund is a Multi Asset fund and aims to achieve moderate capital growth over the medium to long term and provide income.
- The fund invests in a range of asset classes, including debt securities, equities, real estate, infrastructure, commodities and cash from anywhere in the world, including emerging markets.
- The fund invests at least 70% of its assets in securities of companies with favourable environmental, social and governance (ESG) characteristics, which are determined by reference to ESG ratings provided by Fidelity ESG Rating(s) (described below) or external agencies. Favourable ESG characteristics means a Fidelity ESG Rating of at least C or the equivalent as assessed by an external agency.
- The fund may invest in the following assets according to the percentages indicated:
  - debt securities of any type: up to 100%
  - below investment grade\* debt securities: up to 60%
  - emerging market debt securities and equities: up to 50%
  - equities: up to 50%
  - government debt securities: up to 50%
  - China A and B shares and listed onshore bonds (directly and/or indirectly): less than 30% (in aggregate)
  - eligible REITS: up to 30%
  - infrastructure securities (excluding real estate investment trusts): up to 30%
  - China offshore bonds (including dim sum bonds (i.e. bonds issued outside of Mainland China but denominated in RMB)): less than 10%
  - credit-linked and equity-linked securities: up to 10%
  - Russian debt securities and equities: up to 10% in aggregate
  - eligible commodity exposure: up to 5%
  - hybrids (which are subordinated instruments that have more equity-like features) and contingent convertible (CoCo) bonds: less than 30%, with less than 20% in CoCos
  - money market instruments: up to 25%.
- The fund will consider a wide range of environmental and social characteristics on an ongoing basis. Environmental characteristics include carbon intensity, carbon emissions, energy efficiency, water and waste management and biodiversity, while social characteristics include product safety, supply chain, health and safety and human rights. Controversies involving environmental and social characteristics are regularly monitored. Environmental and social characteristics are analysed by Fidelity's fundamental analysts and rated through Fidelity ESG Rating(s). The fund seeks to promote these characteristics by adhering to the Fidelity Sustainable Family Framework.
- The Investment Manager supplements the study of financial results of potential investments with additional qualitative and quantitative non-financial analysis including sustainability risks and will factor them into investment decision making and risk monitoring to the extent they represent potential or actual material risks and/or opportunities to maximise long-term risk-adjusted returns.
- "Qualitative assessments" will be by reference, but not limited, to case studies, environmental, social and governance impacts associated with issuers, product safety documents, customer reviews, company visits or data from proprietary models and local intelligence.
- "Quantitative assessments" will be by reference to ESG ratings which may be from external providers including but not limited to MSCI, or an internal rating assigned by the Investment Manager primarily using Fidelity ESG Rating(s), relevant data in third-party certificates or labels, assessment reports on carbon footprints, or percentage of revenue or profits of issuers generated from ESG-relevant activities. Fidelity ESG Rating(s) is a proprietary ESG rating system developed by Fidelity's research analysts to assess individual issuers. The ratings score issuers on an A-E scale on sector-specific factors, which include relevant principal adverse impact indicators, and a trajectory forecast based on an assessment of expected change of an issuer's sustainability characteristics over time. Such ratings are based on fundamental bottom-up research and assessment using criteria specific to the industry of each issuer relevant to material ESG issues.
- ESG ratings and associated ESG data are maintained on a centralised research platform operated by the Investment Manager. The provision and sourcing of ESG data is reviewed on a regular basis to ensure its continuing suitability, adequacy and effectiveness for the ongoing assessment of sustainability risks.

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\* Below investment grade securities shall mean securities with a rating of BB+ or less from Standard & Poor's or equivalent rating from an internationally recognised rating agency (in case of divergent ratings, the worst of the best two credit ratings applies).

- The fund adheres to an enhanced principle-based exclusion policy incorporating both norms-based screening and negative screening of certain sectors, companies or practices based on specific ESG criteria to be determined by the Investment Manager from time to time. The norms-based screening includes issuers which the Investment Manager considers have failed to conduct their business in accordance with accepted international norms, including as set out in the United Nations Global Compact. The negative screening includes issuers which have exposure, or ties, to: (i) controversial weapons (biological, chemical, incendiary weapons, depleted uranium, non-detectable fragment, blinding lasers, cluster munitions, landmines and nuclear weapons); (ii) production of conventional weapons (a weapon of warfare which is not nuclear, chemical or biological in nature); (iii) production of semi-automatic firearms intended for sale to civilians or sale of semi-automatic firearms to civilians; (iv) tobacco production retailing, distribution and licensing; (v) thermal coal extraction and power generation provided that such will be permitted issuers where the revenue share from renewable energy activities exceeds the revenue share from thermal coal activities or where the issuer has made an effective commitment to a Paris Agreement aligned objective based on approved Science Based Targets or alignment with a Transition Pathway Initiative scenario or a reasonably equivalent public commitment; (vi) extraction of oil sands; or (vii) production of arctic oil and gas, onshore and offshore. The Investment Manager may apply revenue thresholds for more refined screens. Through the investment management process, the Investment Manager aims to ensure that investee companies follow good governance practices. The Investment Manager has discretion to implement additional sustainable requirements and exclusions having regard to the investment process from time to time.
- A maximum of 30% of the fund's net assets are allowed to invest in issuers that are not deemed to maintain favourable ESG characteristics, but which demonstrate improving sustainable indicators. Improving sustainable indicators are issuers classified as such through the trajectory outlook of Fidelity ESG Rating(s) 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.
- In actively managing the fund, the Investment Manager combines macroeconomic, market and fundamental company analysis to dynamically allocate investments across asset classes and geographic areas. The fund's income is mainly generated by dividend payments of equities and coupon payments of bonds with capital growth being provided mainly by equity investment. To achieve its objective the fund adopts a tactical asset allocation strategy where the fund's investments may be actively balanced and adjusted. This may result in the fund incurring greater transaction costs than a fund with static allocation strategy.
- The fund may directly invest in China A Shares and/or onshore China debt securities listed or traded on any regulated market in China through the Qualified Foreign Investor ("QFI") status of FIL Investment Management (Hong Kong) Limited, the Shanghai-Hong Kong Stock Connect and/or the Shenzhen-Hong Kong Stock Connect (collectively, "Stock Connect"), the China Interbank Bond Market ("CIBM") scheme and/or bond connect between Hong Kong and China ("Bond Connect") and/or via any other permissible means available to the fund under prevailing laws and regulations or indirectly by way of access to products or funds investing in China A Shares and/or debt securities listed or traded on any regulated market in China. "Regulated market in China" refers to the Shanghai Stock Exchange, the Shenzhen Stock Exchange or the mainland China interbank bond market, as the case may be. The fund may also have indirect exposures through financial instruments that invest in or are linked to the performance of China A Shares, e.g. via equity-linked notes and onshore China debt securities, e.g. via credit-linked notes.
- The fund may invest in instruments with loss-absorption features which may include instruments classified as Additional Tier 1/Tier 2 capital instruments, **CoCos**, non-preferred senior bonds which may also be known as Tier 3 bonds and other instruments eligible to count as loss-absorbing capacity under the resolution regime for financial institution, in compliance with its investment policy and limits. These instruments may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger event(s). In compliance with the requirements and guidance issued by the SFC, such investment will at all times remain below 50% of the fund's net asset value. For the avoidance of doubt, less than 30% of the fund's net asset value may be invested in each individual type of instruments with loss-absorption features as described above.
- The fund's source of income will mainly be generated from dividend payments (from equity securities) and coupon payments (from bond holdings) based on their potential to generate income and capital growth.
- The dividend or payout policy of the underlying closed-ended REITs is not representative of the dividend or payout policy of this fund.
- The fund may use derivatives for hedging, efficient portfolio management and investment purposes.
- The fund will not invest more than 10% of their net asset value in securities issued by or guaranteed by any single country (including its government, a public or local authority of that country) with a credit rating below investment grade.
- The fund will not engage extensively in securities lending, repurchase and reverse repurchase transactions.

### **Use of derivatives/investment in derivatives**

The fund's net derivative exposure may be up to 50% of its net asset value.

## **What are the key risks?**

**Investment involves risks. Please refer to the Hong Kong offering documents for details including the risk factors.**

### **Risk to Capital and Income (Investment Risk)**

- The assets of the fund are subject to fluctuations in value. There is no guarantee of repayment of principal and you may not get back the original amount invested. Past performance is no guarantee of future performance.

### **Sustainable Investing**

- To the extent the fund weighs ESG or sustainability criteria in choosing investments, it may underperform the market or other funds that invest in similar assets but do not apply sustainability criteria. Sustainable characteristics used in the fund's investment policy may result in the fund foregoing opportunities to buy certain securities when it might otherwise be advantageous to do so and/or selling securities due to their sustainable characteristics when it might be disadvantaged to do so. As such, the application of ESG criteria may restrict the ability of the fund to acquire or dispose of its investments at a price and time that it wishes to do so, and may therefore result in a loss to the fund.
- The ESG characteristics of securities may change over time, which may in some cases require the Investment Manager disposing of such securities when it might be disadvantageous to do so from a financial perspective only. This may lead to a fall in the value of the fund.
- The use of ESG criteria may also result in the fund being concentrated in companies with ESG focus and its value may be volatile when compared to other funds having a more diversified portfolio of investments.
- There is a lack of standardised taxonomy of ESG evaluation methodology and the way in which different ESG funds will apply ESG criteria may vary, as there are not yet commonly agreed principles and metrics for assessing the sustainable characteristics of investments of ESG funds.
- While the fund, in selecting investments, may use a proprietary ESG scoring process that is based partially on third party data, such data may be incomplete, inaccurate or unavailable. As a result, there is a risk that the Investment Manager may incorrectly assess a security or issuer.
- Evaluation of sustainable characteristics of the securities and selection of securities may involve the Investment Manager's subjective judgment. As a result, there is a risk that the relevant sustainable characteristics may not be applied correctly or that the fund could have indirect exposure to issuers who do not meet the relevant sustainable characteristics, and sustainable characteristics of a security can change over time.
- In making its proxy voting decisions consistent with ESG criteria, exclusionary criteria, the fund may not always be consistent with maximising an issuer's short-term performance.

### **Risk relating to dynamic asset allocation strategy**

- The investments of the fund may be periodically rebalanced and therefore the fund may incur greater transaction costs than a fund with static allocation strategy.

### **Equities**

- The fund's investment in equities securities may fluctuate, sometimes dramatically, in response to the activities and results of individual companies or because of general market and economic conditions or other events including changes in investment sentiment, political and economic conditions and issuer-specific factors.

### **Asset Allocation Risk**

- The fund is subject to the risks of all asset classes included in its asset allocation. To the extent that patterns of correlation or non-correlation among asset classes do not behave as expected, the fund may experience greater volatility or losses than it otherwise would have.

### **Risks associated with Debt Securities**

- Credit / Counterparty risk (see "Credit / Counterparty Risk" below)
- Interest Rate Risk (see "Interest Rate Risk" below)
- Downgrading Risk (see "Downgrading Risk" below)
- Valuation Risk (see "Valuation Risk" below)
- Credit Rating Risk (see "Credit Rating Risk" below)

### **Interest Rate Risk**

- Investment in the fund is subject to interest rate risk. In general, the prices of debt securities rise when interest rates fall, whilst their prices fall when interest rates rise.

### **Risk associated with Debt Securities Rated Below Investment Grade/Unrated Securities and High Yielding Debt Instruments**

- The fund may invest in debt securities rated below investment grade or unrated securities. Such securities are generally subject to lower liquidity, higher volatility, heightened risk of default and loss of principal and interest than higher-rated/lower yielding debt securities.

**Downgrading risk**

- The credit rating of a debt instrument or its issuer may subsequently be downgraded. In the event of such downgrading, the value of the fund may be adversely affected. The investment manager may or may not be able to dispose of the debt instruments that are being downgraded.

**Credit / Counterparty Risk**

- The fund is exposed to the credit/default risk of issuers of the debt securities that the fund may invest in.

**Sovereign Debt Risk**

- The fund's investment in securities issued or guaranteed by governments may be exposed to political, social and economic risks. In adverse situations, the sovereign issuers may not be able or willing to repay the principal and/or interest when due or may request the fund to participate in restructuring such debts. The fund may suffer significant losses when there is a default of sovereign debt issuers.

**Credit rating risk**

- Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times.

**Valuation Risk**

- Valuation of the fund's investments may involve uncertainties and judgmental determinations. If such valuation turns out to be incorrect, this may affect the net asset value calculation of the fund.

**Income-producing securities**

- Although the fund will generally invest in income-producing securities, it is not guaranteed that all underlying investments will generate income. To the extent that underlying investments of the fund are income producing, higher yields generally mean that there will be (a) reduced potential for capital appreciation for equity securities; and (b) increased potential for capital appreciation and/or depreciation for fixed income securities.

**Real Estate related Securities Risk**

- The fund may invest in REITs and/or real estate/infrastructure related securities which are generally less liquid and less transparent. The value of real estate/infrastructure related securities (including REITs) fluctuate depending on factors such as economic environment, rental market demand, interest rate changes, political changes, regulatory changes and management of the underlying properties which will potentially lead to declines in property values and hence adversely affect the value of investor investments.

**Risk of investing in CoCos and other instruments with loss-absorption features**

- The fund may invest in instruments with loss-absorption features. Those features have been designed to meet specific regulatory requirements imposed on financial institutions and typically include terms and conditions specifying the instrument is subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of the following: (a) when a financial institution is near or at the point of non-viability; or (b) when the capital ratio of a financial institution falls to a specified level.
- Debt instruments with loss-absorption features are subject to greater capital risks when compared to traditional debt instruments as such instruments are typically subject to the risk of being written down or converted to ordinary shares upon the occurrence of pre-defined trigger events (such as those disclosed above). Such trigger events are likely to be outside of the issuer's control and are complex and difficult to predict and may result in a significant or total reduction in the value of such instruments.
- In the event of the activation of a trigger, there may be potential price contagion and volatility to the entire asset class. Debt instruments with loss-absorption features may also be exposed to liquidity, valuation and sector concentration risk.
- The fund may invest in CoCos, which are highly complex and are of high risk. CoCos are a form of hybrid debt security with loss-absorption features that are intended to either convert into equity shares of the issuer (potentially at a discounted price) or have their principal written down (including permanently written down to zero) upon the occurrence of certain 'triggers'. Coupon payments on CoCos are discretionary and may be cancelled by the issuer at any point, for any reason, and for any length of time.
- The fund may also invest in senior non-preferred debts. While these instruments are generally senior to subordinated debts, they may be subject to write-down upon the occurrence of a trigger event and will no longer fall under the creditor ranking hierarchy of the issuer. This may result in total loss principal invested.

**Emerging Market Risk**

- The fund invests in emerging markets which may involve increased risks and special considerations not typically associated with investment in more developed markets, such as liquidity risks, currency risks/control, political and economic uncertainties, legal and taxation risks, settlement risks, custody risk and the likelihood of a high degree of volatility.

### Eurozone Risk

- In light of ongoing concerns on the sovereign debt risk of certain countries within the Eurozone, the fund's investments in the region may be subject to higher volatility, liquidity, currency and default risks. Any adverse events, such as credit downgrade of a sovereign or exit of EU members from the Eurozone, may have a negative impact on the value of the fund.

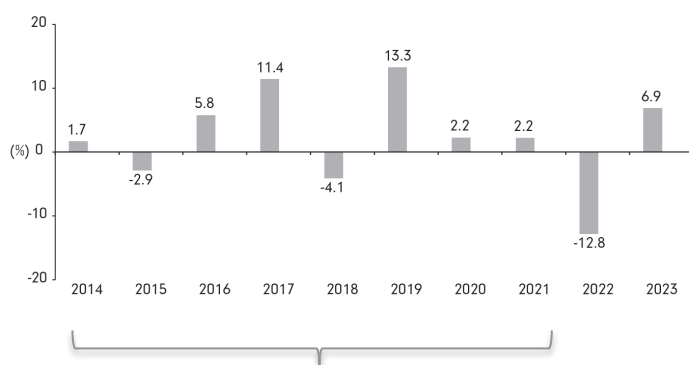
### Foreign Currency Risk

- The fund's assets may be denominated in currencies other than the base currency of the fund. Also, a class of shares may be designated in a currency other than the base currency of the fund. Fluctuations in the exchange rates between these currencies and the base currency as well as changes in exchange rate controls may adversely affect the fund's net asset value.

### Financial Derivative Instruments

- The fund's net derivative exposure may be up to 50% of its net asset value. The use of derivatives may give rise to liquidity risk, counterparty credit risk, volatility risk, valuations risks and over-the-counter transaction risk at times. The leverage element/component of a derivative can result in a loss significantly greater than the amount invested in the financial derivative instrument by the fund. Exposure to financial derivative instruments may lead to a high risk of significant loss by the fund.

### How has the fund performed?



The performance during the years prior to 2021 was achieved under circumstances that may no longer apply as the investment objective was changed in 2021.

- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the Class A-USD increased or decreased in value during the calendar year being shown. Performance data has been calculated in USD including ongoing charges and excluding any subscription fees and redemption fees you might have to pay.
- Fund launch date: 2001
- Class A-USD launch date: 2001
- Class A-USD is selected as the most appropriate representative share class as it has the longest track record and is denominated in the fund's reference currency.

### Is there any guarantee?

This fund does not have any guarantees. You may not get back the full amount of money you invested.

## What are the fees and charges?

### Charges which may be payable by you

You have to pay the following fees when dealing in shares of the fund:

<b>Subscription Fee</b>	Class A – Up to 5.25% of NAV Class Y – 0%
<b>Switching Fee</b>	Generally up to 1% of NAV, except if you are switching from one class with no subscription fee into a class with subscription fee, you will have to pay for a switching fee of up to the full subscription fee of the class to be switched into
<b>Redemption Fee</b>	N/A

### Ongoing fees payable by the fund

The following expenses will have to be paid out of the fund. They affect you because they reduce the return you get on your investments:

<b>Management Fee*</b>	Class A – Up to 1.25% p.a. of NAV Class Y – Up to 0.70% p.a. of NAV
<b>Depositary Fee</b>	Varies from 0.003% to 0.35% of NAV
<b>Performance Fee</b>	N/A
<b>Administration Fee</b>	Up to 0.35% of NAV

\* The management fee can be increased to a maximum annual rate of 2% of the net asset value of the fund. In the event of such increase, not less than 3 months' notice will be given to you.

### Other Fees

You may have to pay other fees when dealing in shares of the fund. Any other fees and charges are described in the Hong Kong offering documents. You should note that some fees may be increased, up to a specified permitted maximum, by giving shareholders at least one month's prior notice. For details, please refer to the Hong Kong offering documents.

## Additional Information

- You generally buy, redeem or switch shares at the fund's next-determined net asset value after we receive your request, directly or via a distributor, in good order at or before 5.00 p.m. Hong Kong time on a dealing day, being the fund's dealing cut-off time. Before placing your orders, please check with your distributor for the distributor's internal dealing cut-off time (which may be earlier than the fund's dealing cut-off time).
- The net asset value of this fund is calculated and the price of shares is published each business day. Net asset value of the fund (other than Class A) will be published in the South China Morning Post and the Hong Kong Economic Times. Net asset value of Class A will be published on [www.fidelity.com.hk](http://www.fidelity.com.hk) \*.
- Investors may also obtain the past performance information of the fund's representative share class and (if applicable) other share classes offered to Hong Kong investors from [www.fidelity.com.hk](http://www.fidelity.com.hk) \*.
- Investors may obtain information on the intermediaries from the Fidelity Investor Hotline: +852 2629 2629.
- Additional information in relation to fund's ESG focus, methodologies and policies is available at <https://www.fidelity.lu/funds/factsheet/LU0138981039/tab-disclosure#SFDR-disclosure> \* and <https://fidelityinternational.com/sustainable-investing-framework/> \*.

## Important

If you are in doubt, you should seek professional advice. The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

\* The website has not been reviewed by the SFC and may contain information of funds not authorised by the SFC.

本概要提供本基金的重要資料，  
是香港發行文件的一部份。  
請勿單憑本概要作投資決定。

## 資料便覽

管理公司：	FIL Investment Management (Luxembourg) S.A.		
投資經理：	FIL Fund Management Limited (百慕達，內部委派)		
次投資經理：	一名或多名獲轉授職能的內部及/或外部次投資經理，詳情載於認購章程「管理及管治」的「次投資經理」一節（~附註） ~ 附註：在過去六個月或十二個月管理每項基金全部或部份資產的所有次投資經理名單將刊載於年度及半年度財務報告。		
保管人：	Brown Brothers Harriman (Luxembourg) S.C.A.		
全年經常性開支比率 <sup>^</sup> ：	A類別股份–美元：	1.78%	Y類別股份–累積–美元：1.08%
<sup>^</sup> 除非另有註明，否則經常性開支比率是根據截至 2023 年 4 月 30 日止年度的年度財務報告所刊載的經常性開支計算。該比率每年均可能有所變動。			
交易頻密程度：	每日		
基本貨幣：	美元		
股息政策*：	<u>A類別股份</u> 在董事會酌情決定下，每年股息一般於8月首個營業日宣派。董事會預期將建議分派該股份類別的幾乎所有淨收益。 <u>Y類別股份–累積</u> 累積股份不會分派股息，該類股份累積 所有利息和其他收益。 * 除非另有註明，否則股息將不會從資本中撥付及/或實際上從資本中撥付。		
財政年度終結日：	4月30日		
最低投資額：	<u>首次投資額</u>		<u>再次投資額</u>
	A類別股份	2,500美元	1,000美元
	Y類別股份	2,500美元	1,000美元

## 本基金是甚麼產品？

富達基金是在盧森堡成立的開放式投資公司，並受盧森堡金融業監察委員會 (Commission de Surveillance du Secteur Financier (CSSF)) 監管。

## 目標及投資政策

- 本基金是一項多元資產基金，旨在於中長期內實現溫和資本增長並提供收益。
- 基金投資於世界各地（包括新興市場）的一系列資產類別，包括債務證券、股票、房地產、基建、商品和現金。
- 基金將最少70%的資產投資於具有有利環境、社會和管治（ESG）特徵（透過參考富達ESG評級（如下所述）或外部機構提供的ESG評級來確定）之公司的證券。有利ESG特徵指富達ESG評級最少為C級或由外部機構評估的同等評級。
- 基金可按所示百分比投資於以下資產：
  - 任何類型的債務證券：最多100%
  - 未達投資級別<sup>\*</sup>債務證券：最多60%
  - 新興市場債務證券和股票：最多50%

\* 未達投資級別證券應指獲標準普爾評為 BB+級或以下，或由其他國際認可評級機構給予同等評級的證券（若評級出現分歧，則採用最佳兩項信貸評級中的較差者）。



- 股票：最多50%
  - 政府債務證券：最多50%
  - 中國A股和B股及上市境內債券（直接及／或間接）：少於30%（總計）
  - 合資格REITs：最多30%
  - 基建證券（不包括房地產投資信託）：最多30%
  - 中國境外債券（包括點心債券（即在中國大陸境外發行但以人民幣計值的債券））：少於10%
  - 信貸掛鉤和股票掛鉤證券：最多10%
  - 俄羅斯債務證券和股票：最多10%（總計）
  - 合資格商品持倉：最多5%
  - 混合證券（擁有較類似股票特徵的後償結構工具）及或然可換股（CoCo）債券：少於30%，其中CoCo的比重少於20%
  - 貨幣市場工具：最多25%
- 基金將持續考慮一系列廣泛的環境和社會特徵。環境特徵包括碳濃度、碳排放、能源效益、水資源及廢物管理，以及生物多樣性；而社會特徵包括產品安全、供應鏈、健康和安全與人權。涉及環境和社會特徵的爭議事項被定期監察。富達的基本因素分析師負責分析各項環境和社會特徵，並透過富達ESG評級進行評級。基金奉行富達可持續發展基金家族框架，以致力推動有關特徵。
- 除了研究潛在投資的財務業績外，投資經理還會輔以其他質化和量化非財務分析，包括可持續發展風險，並將有關分析納入投資決策及風險監控流程，以顯示其代表的潛在或實際重大風險及／或機會，從而盡量提高經長期風險調整的回報。
- 「質化評估」將參考(但不限於)案例研究、與發行機構有關的環境、社會及管治影響、產品安全文件、客戶評論、公司考察或從專有模型和當地研究組織取得的數據。
- 「量化評估」將參考外部供應商(包括但不限於MSCI)的ESG評級，或參考投資經理主要採用富達ESG評級，並使用第三方證書或標籤、碳足跡評估報告，或發行機構從ESG相關活動所產生的收益或利潤百分率等相關數據所作出的內部評級。富達ESG評級是由富達的研究分析師創建的專屬ESG評級系統，用作評估個別發行機構。這些評級根據特定行業因素（包括相關的主要不利影響指標），以及基於對發行機構的可持續發展特徵隨著時間作出的預期變化評估所作出的走勢預測，向發行機構授予A級至E級的評分。有關評級是根據「由下而上」的基本因素研究，以及根據與每家發行機構所屬行業有關的重大ESG課題，利用特定準則作出的評估為基礎。
- ESG評級及相關的ESG數據將存放於由投資經理營運的中央研究平台，並會定期審查ESG數據的供給及其來源，以確保在持續評估可持續發展風險時可繼續發揮其適用性、充份性和有效性。
- 基金奉行增強型原則為本剔除政策，根據投資經理不時釐定的特定ESG準則，就若干行業、公司或實務措施同時進行標準篩選(norms-based screening)及負面篩選(negative screening)。標準篩選包括投資經理認為未能按照公認國際標準(包括聯合國全球契約)從事業務的發行機構。負面篩選包括投資於或涉及以下各項的發行機構：(i) 具爭議性武器(生物武器、化學武器、燃燒性武器、貧鈾、無法檢測的碎片、致盲激光、集束炸藥、地雷及核武器)；(ii) 生產常規武器(並非核子、化學或生物性質的戰爭武器)；(iii) 生產擬向平民出售的半自動槍械；或向平民出售半自動槍械；(iv) 煙草的生產、零售、分銷及特許授權；(v) 動力煤開採及發電，惟符合以下情況將獲准許：發行機構的可再生能源活動所佔收益超過動力煤發電所佔收益；或發行機構已作出有效承諾，基於核准的科學基礎減碳目標(Science Based Targets)或符合「轉型路徑倡議」(Transition Pathway Initiative)的情境或合理等效的公開承諾，以確保其目標與巴黎協定保持一致；(vi) 油砂開採；或(vii) 陸上和海上的北極石油和天然氣生產。投資經理可設定收益界限以作出更精細的篩選。透過投資管理流程，投資經理旨在確保被投資公司遵循良好的管治規範。投資經理在考慮投資程序後，可不時酌情決定實施其他可持續發展規定及剔除準則。
- 基金最高30%的淨資產獲准投資於不被視作維持有利ESG特徵，但展現其可持續發展指標改善之發行機構。可持續發展指標改善之發行機構是指根據富達ESG評級的走勢展望而獲分類為有關類別的發行機構，或投資經理認為可透過實施及執行正式的互動協作計劃而展現其具有改善潛力的發行機構。
- 在主動管理基金的過程中，投資經理結合宏觀經濟、市場和公司基本因素分析，動態地在不同資產類別和地理區域間分配投資。基金的收益主要來自股票股息及債券票息，並主要透過股票投資以提供資本增長。為實現目標，基金採取戰術性資產配置策略，可主動平衡和調整基金的投資。這可能導致基金比採取靜態配置策略的基金產生更高的交易成本。
- 基金可透過富達基金（香港）有限公司的合格境外投資者（「QFI」）身份、滬港股票市場交易互聯互通機制及／或深港股票市場交易互聯互通機制（統稱「滬港通及深港通」）、中國銀行同業債券市場（「CIBM」）計劃及／或香港與中國之間的債券市場交易互聯互通機制（「債券通」）及／或透過在現行法例及法規下基金可獲得的任何准許投資方法直接投資於在任何中國的受規管市場上市或交易的中國A股及／或中國境內債務證券，或透過投資於在任何中國的受規管市場上市或交易的中國A股及／或債務證券的產品或基金進行間接投資。「中國的受規管市場」是指上海證券交易所、深圳證券交易所或中國大陸銀行同業債券市場（視情況而定）。基金亦可透過投資於中國A股或與中國A股表現掛鉤的金融工具（例如透過股票掛鉤票據）及中國境內債務證券（例如透過信貸掛鉤票據），進行間接投資。
- 基金可能投資於具有損失吸收特點的投資工具，可包括以下各類投資工具：額外一級資本／二級資本投資工具、CoCo、主順位非優先受償債券（又可稱為三級資本債券），以及金融機構處置機制下有資格被視作具有損失吸收能力的其他投資工具，以符合其投資政策及限制。在發生觸發事件時，這些投資工具可能須進行或然撇減，或應急轉換為普通股。為遵從證監會發出的規定及指引，有關投資在任何時候將維持在基金資產淨值的50%以下。為免生疑問，基金可將少於30%的資產淨值投資於上述具有損失吸收特點的每個類別的投資工具。
- 基金的收益來源主要來自(股票證券的)股息付款及(債券持倉的)票息付款，視乎其締造收益及資本增長的潛力而定。

- 相關閉鎖式房地產投資信託基金的股息政策或派息政策並不代表這項基金的股息政策或派息政策。
- 基金可使用衍生工具以進行對沖、有效率的投資組合管理及作投資用途。
- 基金將不可把其超過10%的資產淨值，投資於由任何單一國家 (包括該國政府、公共機構或當地機關) 發行或擔保，而信貸評級低於投資級別的證券。
- 基金將不會廣泛進行證券借貸、回購及反向回購協議交易。

## 使用衍生工具/投資於衍生工具

基金的衍生工具風險承擔淨額最高為其資產淨值的50%。

## 本基金有哪些主要風險？

投資涉及風險。有關詳情 (包括風險因素) 請參閱香港發行文件。

### 資本及收益的風險 (投資風險)

- 基金的資產須承受價值波動。恕不保證閣下可獲償還本金。閣下可能無法收回最初的投資金額。基金過去的表現並非未來業績的保證。

### 可持續發展投資

- 在基金選擇投資時權衡ESG或可持續發展準則的情況下，其表現可能低於市場或其他投資於類似資產但不採用可持續發展準則的基金。基金的投資政策所採用的可持續發展特徵，可能會導致基金錯失良機，未能買入若干有望造好的證券，及/或基於證券的可持續發展特徵而被迫在不利時機出售證券。因此，ESG準則的應用可能會限制基金按照其屬意的價格和時間購入或出售其投資的能力，因此可能導致基金蒙受損失。
- 證券的ESG特徵可能會隨著時間而改變，在某些情況下，投資經理可能須被迫在不利時機(單從財務角度來看)出售該等證券，導致基金的價值下跌。
- 使用ESG準則亦可能導致基金集中投資於專注ESG的公司，而其價值可能會比其他具有更多元化投資組合的基金價值波動。
- 由於並無公認的原則和指標以評估ESG基金投資項目的可持續發展特徵，因此ESG評估方法缺乏標準化的分類法，不同ESG基金採用ESG準則的方式可能有所不同。
- 雖然基金在選擇投資時，可能會使用部份基於第三方資料的專有ESG評分程序，惟這些資料可能不完整、不準確或未能提供，因此會構成投資經理可能對證券或發行機構作出錯誤評估的風險。
- 評估證券的可持續發展特徵及證券選擇可能涉及投資經理的主觀判斷。因此，存在可能無法正確應用相關的可持續發展特徵，或基金可能間接投資於不符合相關可持續發展特徵的發行機構的風險，而且證券的可持續發展特徵可隨時間而改變。
- 在作出符合ESG排除準則的代理投票決定時，基金可能並不總遵循發行機構短期表現最大化原則。

### 與動態資產分配策略有關的風險

- 基金可能定期重整投資，因此，基金所引致的交易成本可能高於採取靜態分配策略的基金。

### 股票

- 基金的股票證券投資可能受個別公司的活動和業績，或一般市場和經濟狀況或其他事件 (包括投資情緒、政治和經濟狀況改變，以及特定發行機構因素) 影響而反覆波動，而且波幅有時可能十分顯著。

### 資產配置風險

- 基金須承受其資產配置中所包含的所有資產類別的風險。若資產類別之間的相關或不相關規律不符合預期，基金可能會經歷比其他情況下更大的波動或損失。

### 與債務證券有關的風險

- 信貸 / 交易對手風險 (見下文 (「信貸 / 交易對手風險」))
- 利率風險 (見下文 (「利率風險」))
- 評級下調風險 (見下文 (「評級下調風險」))
- 估值風險 (見下文 (「估值風險」))
- 信貸評級風險 (見下文 (「信貸評級風險」))

### 利率風險

- 投資於基金須承受利率風險。一般情況下，當利率下調時，債務證券的價格將上升，而當利率上調時，其價格則下跌。

#### 未達投資級別債務證券/未獲評級證券及高收益債務工具的相關風險

- 基金可能投資於未達投資級別債務證券或未獲評級證券。與較高評級/收益率較低的債務證券比較，該等證券一般須承受較低流動性、較大波幅，以及較高的違約及損失本金和利息的風險。

#### 評級下調風險

- 債務工具或其發行機構的信貸評級其後可能會遭下調。若發生有關降級行動，基金的價值或會受到不利影響。投資經理不一定能夠出售被調低評級的債務工具。

#### 信貸/交易對手風險

- 基金須承受基金可能投資的債務證券發行機構的信貸 / 違約風險。

#### 主權債務風險

- 基金投資於由政府發行或保證的證券，可能須承受政治、社會和經濟風險。在不利的市況下，主權債務發行機構也許未能或不願在到期時償還本金及/或利息，或可能要求相關基金參與有關債務的重組計劃。若主權債務發行機構違約，相關基金可能會蒙受重大損失。

#### 信貸評級風險

- 評級機構給予的信貸評級存在局限性，且並不時刻保證有關證券及/或發行機構的信貸可信性。

#### 估值風險

- 基金所持投資的估值可能涉及不明朗因素和判定性的決定。如證實有關估值不正確，可能會影響基金的資產淨值計算。

#### 收益性證券

- 雖然基金一般將投資於收益性證券，但不保證所有相關投資均能締造收益。若基金的相關投資屬收益性資產，收益較高一般意味著 (a) 股票證券的資本增值潛力將減少；及 (b) 定息證券的資本增值及/或貶值潛力將增加。

#### 房地產相關證券風險

- 基金可投資於房地產投資信託基金(REITS)及/或房地產/基建相關證券。這些投資的流動性一般較弱，透明度通常較低。房地產/基建相關證券(包括REITS)的價值會受到多項因素影響而波動，例如經濟環境、租賃市場需求、利率變動、政治變化、監管變動及相關物業管理等，均可能導致物業價值下降，因而對投資者的投資價值產生不利影響。

#### 投資於CoCo及其他具有損失吸收特點的投資工具的風險

- 基金可投資於具有損失吸收特點的投資工具。這些特點是專為遵循適用於金融機構的特定監管規定而設計，一般包含條款及條件，具體註明一旦發生以下情況：(a) 當金融機構接近或處於無法繼續經營的狀態；或 (b) 當金融機構的資本比率降至指定水平時，投資工具可能須進行或然撇減，或應急轉換為普通股。
- 與傳統債務工具比較，具有損失吸收特點的債務工具在發生預定的觸發事件(如上文所披露的事件)時，須承受較大的資本風險，因為該等工具一般須承受撇減或轉換為普通股的風險。有關觸發事件很可能不在發行機構的控制範圍之內，而且性質複雜並難以預測，可能導致該等工具的價值大幅降低或完全減值。
- 在觸發事件啟動的情況下，可能會引發價格及波幅風險蔓延至整個資產類別。具有損失吸收特點的債務工具亦可能面對流動性、估值和集中行業投資風險。
- 基金可投資於CoCo，有關證券高度複雜，而且風險高。CoCo是一種具有損失吸收特點的混合債務證券，旨在於一旦發生若干「觸發事件」，把證券轉換為發行機構股份(可能按折讓價轉換)，或撇減其本金(包括永久撇減至零)。CoCo的票息付款由發行機構全權酌情釐定，並可隨時基於任何理由及在任何一段期間取消。
- 基金亦可投資於主順位非優先受償債務。雖然該等工具的償債順位一般比後償債務為高，但在發生觸發事件時，其可能面對撇減，並將不再屬於發行機構的債權人償債順位等級，這可能會導致完全失去所投資的本金。

#### 新興市場風險

- 基金投資於新興市場，可能牽涉較高風險及投資於較發達市場通常不會牽涉的特別考慮因素，例如流動性風險、貨幣風險 / 管制、政治及經濟不明朗、法律和稅務風險、結算風險、保管風險及高度波動的可能性。

#### 歐元區風險

- 鑑於歐元區若干國家的主權債務風險持續令人憂慮，基金在該地區的投資可能須承受較高的波幅、流動性、貨幣及違約風險。任何不利事件，例如主權信貸評級下調或歐盟成員國退出歐元區，均可能對基金的價值造成負面影響。

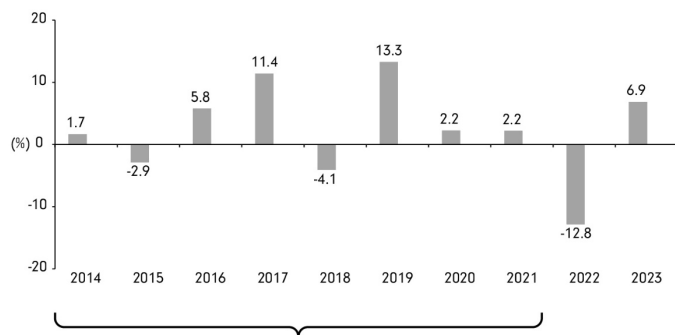
#### 外幣風險

- 基金的資產可能以非基本貨幣計算。此外，基金的某類別股份可能指定以非基本貨幣計值。這些貨幣與基本貨幣之間的匯率波動，以及外匯管制變動可能會對基金的資產淨值造成負面影響。

#### 金融衍生工具

- 基金的衍生工具風險承擔淨額最高為其資產淨值的50%。偶爾使用衍生工具可能會引發流動性風險、交易對手信貸風險、波幅風險、估值風險及場外交易市場交易風險。衍生工具的槓桿元素/成份可能導致基金所蒙受的損失顯著高於其投資於該金融衍生工具的金額。投資於金融衍生工具可能導致基金須承受錄得重大損失的高風險。

## 本基金過往的業績表現如何？



2021年之前的各年業績表現是於不再適用的情況下達到，因投資目標已於2021年作出修訂。

- 往績並非預測日後業績表現的指標。投資者未必能取回全部投資本金。
- 基金業績表現以曆年末的資產淨值作為比較基礎，股息會滾存再作投資。
- 有關數據顯示A類別股份-美元在有關曆年內的價值升跌幅度。業績表現以美元計算，當中反映出經常性開支，但不包括閣下可能須支付的認購費和贖回費。
- 基金推出日期：2001年
- A類別股份-美元推出日期：2001年
- A類別股份-美元獲選為最適合的股份類別代表，因其擁有最長過往紀錄及以基金報價貨幣計值。

## 本基金有否提供保證？

本基金並不提供任何保證。閣下未必能取回投資本金。

## 投資本基金涉及哪些費用及收費？

### 閣下或須繳付的收費

閣下就基金股份交易須繳付以下費用：

認購費	A類別股份-最高為資產淨值的5.25% Y類別股份-0%
轉換費	一般最高為資產淨值的1%，但由毋須支付認購費的股份類別轉至其他須支付認購費的股份類別，須繳付的轉換費最高將相當於擬轉入股份類別的全部認購費
贖回費	不適用

### 基金持續繳付的費用

以下收費將從基金總值中扣除，閣下的投資回報將會因而減少：

管理費*	A類別股份-每年最高為資產淨值的1.25% Y類別股份-每年最高為資產淨值的0.70%
保管費	由資產淨值的0.003%至0.35%不等
表現費	不適用
行政費	最高為資產淨值的0.35%

\* 每年管理費最高可上調至基金資產淨值的2%，閣下將在有關費用調整前最少三個月收到通知。

### 其他費用

基金股份交易或須繳付其他費用。所有其他費用及收費詳情載於香港發行文件。請注意，在向股東發出最少一個月事先通知後，部份費用最高可上調至指定的許可上限。詳情請參閱香港發行文件。

## 其他資料

- 在基金交易截止時間，即交易日下午五時 (香港時間) 或之前經我們收妥由閣下直接或透過分銷商提出的認購、贖回或轉換要求，一般按隨後釐定的股份價格執行。閣下在提出有關要求之前，應向分銷商查詢其內部交易截止時間 (可能早於基金交易的截止時間)。
- 本基金在每個營業日計算資產淨值及公佈股份價格。基金資產淨值(A類別股份除外)將刊登於南華早報及香港經濟日報。A類別股份的資產淨值將於[www.fidelity.com.hk](http://www.fidelity.com.hk) \*發佈。
- 投資者亦可於[www.fidelity.com.hk](http://www.fidelity.com.hk) \*下載基金的股份類別代表及 (如適用) 可供香港投資者認購的其他股份類別的往績表現資料。
- 投資者可致電富達投資熱線 (電話: +852 2629 2629) 取得中介機構的資料。
- 有關基金ESG焦點、方法和政策的詳情，可於  
<https://www.fidelity.lu/funds/factsheet/LU0138981039/tab-disclosure#SFDR-disclosure> \*及  
<https://fidelityinternational.com/sustainable-investing-framework/> \* 瀏覽。

## 重要提示

閣下如有疑問，應諮詢專業意見。證監會對本概要的內容並不承擔任何責任，對其準確性或完整性亦不作出任何陳述。

\* 此網頁未經證監會審核，而且可能載有一些未獲證監會認可的基金資料。