Fidelity 富達 INTERNATIONAL

Fidelity Funds – Sustainable Asia Equity Fund ◊
富達基金–可持續發展亞洲股票基金

31 January 2024 年1月31日

2023 ASIAN PRIVATE BANKER ASSET MANAGEMENT AWARDS FOR EXCELLENCE
HOUSE OF THE YEAR ESG

MSCI ESG Fund Rating^
MSCI ESG基金評級
A

Equity 股票

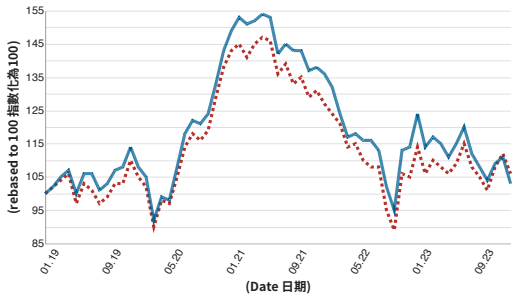
- This fund invests primarily in Asian (excluding Japanese) equity securities and securities which are deemed to maintain sustainable characteristics.
- The fund is subject to equities risk, risk to capital and income, concentration risk, risks of investing in emerging markets and foreign currency risk.
- The use of ESG criteria may affect the fund's investment performance and may result in a return unfavorably to similar products without such focus. The ESG characteristics of securities may change over time, which may require the Investment Manager disposing of such securities when it might be disadvantageous to do so, which may lead to a fall in the fund's value. Evaluation of sustainable characteristics of the securities may involve the Investment Manager's subjective judgment, which is subject to a risk that the fund could have indirect exposure to issuers who do not meet the relevant characteristics, and such characteristics of a security can change over time.
- The fund's net derivative exposure may be up to 50% of its NAV, the use of derivatives may involve liquidity risk, counterparty credit risk, volatility risk, valuations risks and over-the-counter transaction risk, at times. Exposure to financial derivative instruments and its leverage element may lead to a high risk of significant loss by the fund.
- For dividend of certain share classes, payment of dividends out of capital and/or effectively out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Any such distributions may result in an immediate reduction of the NAV per share/ unit.
- Investors may suffer substantial loss of their investments in the fund. Investor should not invest in the fund solely based on the information provided in this document and should read the offering documents, including Product Key Facts (including the risk factors) for details.

- 本基金主要投資於亞洲（日本除外）公司的股票證券及被視作維持可持續發展特徵的證券。
- 基金可能涉及股票風險、資本及收益的風險、集中度風險、投資於新興市場的風險及外幣風險。
- 使用ESG準則可能會影響基金的投資表現，並可能導致回報遜於不設該焦點的類似產品。證券的ESG特徵可能會隨著時間而改變，投資經理可能須被迫在不利時機出售該等證券，導致基金的價值下跌。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。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。
- 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。投資於金融衍生工具及其槓桿元素可能導致基金須承受錄得重大損失的高風險。
- 若干股份類別的股息可從資本中及／或實際上從資本中撥付股息即代表投資者獲付還或提取原有投資本金的部份金額，或從原有投資應佔的任何資本收益中獲付還或提取金額。任何該等分派可能導致每股／每單位資產淨值即時減少。
- 您在本基金的投資有可能大幅虧損。投資者應該參閱基金之銷售文件，包括產品資料概要(包括風險因素)，而不應只根據這文件內的資料而作出投資。

Fund Details 基金資料

Fund Manager 基金經理	Dhananjay Phadnis
Reference Currency 報價貨幣	USD 美元
Fund Size 基金資產值	US$2,855m (百萬美元)
Max. Sales Charge 最高認購費	5.25%
Annual Management Fee 每年管理費	1.50%
Min. Subscription 最低認購金額	USD2,500 or HKD eqv2,500美元或港元等值
Total No. of Positions 總持股數	63
Fidelity Fund Code 富達基金代號	1031

Fund Performance 基金表現



Fund A-USD
A股-美元
MSCI AC Asia ex Japan (Net) Index
MSCI AC Asia ex Japan (淨額)指數

Index 指數

Market Index: MSCI AC Asia ex Japan (Net) Index
MSCI AC Asia ex Japan (淨額)指數
Prior to 2 Mar 15, the index was MSCI AC Far East ex Jpn (N) Index. Prior to 1 Feb 01, MSCI AC Far East ex Japan (Gross) Index. Prior to 1 Oct 94 was a custom MSCI Index, the Combined Pacific (F) ex Jpn plus Australia and New Zealand Index.
2015年3月2日以前之指數為摩根史丹利綜合遠東(日本除外)(淨額)指數。2001年2月1日以前為摩根史丹利綜合遠東(日本除外)(總額)指數。1994年10月1日以前為特定摩根史丹利指數–綜合太平洋(自由)(日本除外，包括澳洲與新西蘭)指數。
Index is for comparative purpose only.
指數只用作為比較用途。

Investment Objective 投資目標

The fund aims to achieve capital growth over the long term. The fund invests at least 70% of its assets, in equities of companies that are listed, headquartered, or do most of their business in Asia (excluding Japan). The fund invests at least 70% of its assets in securities of issuers with favourable environmental, social and governance (ESG) characteristics and up to 30% in securities of issuers with improving ESG characteristics.
基金旨在實現長線資本增長。基金將最少70%的資產投資於在亞洲（日本除外）上市、設立總部或進行大部份業務之公司的股票。基金將最少70%的資產投資於具有有利環境、社會和管治（ESG）特徵之發行機構的證券，以及最多30%投資於具有改善ESG特徵之發行機構的證券。
The investment objective was changed in 2016 and 2021.
投資目標已於2016年及2021年作出修訂。

Cumulative Performance 累積表現 (%)◊

	YTD 年初至今	3 mth 3 個月	6 mth 6 個月	1 yr 1 年	3 yr 3 年	5 yr 5 年	Since Launch 自推出以來
A-USD A股-美元	-7.0	-0.7	-14.0	-16.4	-30.8	3.3	925.1
A-EUR A股-歐元	-5.3	-3.4	-12.7	-16.5	-22.6	9.0	348.8
A-ACC-USD A股-累積-美元	-7.0	-0.7	-14.0	-16.5	-30.8	3.3	147.4
A-ACC-EUR A股-累積-歐元	-5.2	-3.3	-12.7	-16.4	-22.6	9.0	189.5
A-MCDIST(G)-USD A股-C每月派息(G)-美元	-7.0	-0.7	-14.0	-16.5	-	-	-15.1
Index 指數	-5.5	4.7	-8.4	-7.4	-26.3	5.6	520.6

Source: Fidelity, NAV-NAV basis, in respective currencies with dividends re-invested. Index performance (if any) is calculated in the currency of the first share class listed in the table.
資料來源：富達，以資產淨值及各自貨幣計算，並假設股息盈利再作投資。指數表現（如有）以表內列示第一項股份類別之貨幣計算。

Calendar Year Performance 曆年表現 (%)◊

	2019	2020	2021	2022	2023
A-USD A股-美元	24.0	25.1	-3.6	-17.7	-2.2
A-EUR A股-歐元	26.6	14.8	3.6	-12.4	-5.4
A-ACC-USD A股-累積-美元	24.0	25.1	-3.6	-17.6	-2.2
A-ACC-EUR A股-累積-歐元	26.6	14.8	3.6	-12.4	-5.4
A-MCDIST(G)-USD A股-C每月派息(G)-美元	-	-	-	-	-2.2
Index 指數	18.2	25.0	-4.7	-19.7	6.0

Source: Fidelity, NAV-NAV basis, in respective currencies with dividends re-invested. Index performance (if any) is calculated in the currency of the first share class listed in the table.
資料來源：富達，以資產淨值及各自貨幣計算，並假設股息盈利再作投資。指數表現（如有）以表內列示第一項股份類別之貨幣計算。
Fund performance (A-MCDIST(G)-USD) from launch date 13.04.22 to the launch year end was -6.6%.
由2022年4月13日推出日至該年年底的基金成績(A股-C每月派息(G)-美元)為-6.6%。

◊ Effective from 24 February 2021, "Fidelity Funds - Asia Focus Fund" is repurposed to "Fidelity Funds - Sustainable Asia Equity Fund".
自2021年2月24日起，「富達基金 - 亞洲焦點基金」重訂目標成為「富達基金 - 可持續發展亞洲股票基金」。

Fidelity Funds – Sustainable Asia Equity Fund
富達基金–可持續發展亞洲股票基金

31 January 2024 年1月31日

Measures ‡ 衡量指標

	Fund 基金	Index 指數
Annualised Volatility (3 years) 年度化波幅(3年)%	18.35	19.00
Beta (3 years) 貝他係數(3年)	0.93	-
Sharpe Ratio (3 years) 夏普比率(3年)	-0.76	-0.64
Price / earnings ratio (x) 市盈率（倍）	17.7	15.1
Price / book ratio (x) 市賬率（倍）	2.0	1.5
Active Money 主動投資比率(%)	69.7	-

Top 10 Positions 十大持股 (%)

Company 公司	Sector 行業	Fund 基金	Index 指數
SAMSUNG ELECTRONICS CO LTD	Information Technology 資訊科技	9.7	5.2
TAIWAN SEMICONDUCTOR MFG CO LTD	Information Technology 資訊科技	9.6	8.6
AIA GROUP LTD	Financials 金融	6.8	1.6
ICICI BANK LTD	Financials 金融	6.5	1.1
TENCENT HLDGS LTD	Communication Services 通訊服務	4.7	4.0
SANDS CHINA LTD	Consumer Discretionary 非必需消費品	2.5	0.1
CP ALL PCL	Consumer Staples 主要消費品	2.5	0.1
AXIS BANK LTD	Financials 金融	2.5	0.5
ANTA SPORTS PRODUCTS LTD	Consumer Discretionary 非必需消費品	2.2	0.2
INFOSYS LTD	Information Technology 資訊科技	2.2	1.2

Dividend 派息

Share Class 股份類別	Dividend per Unit 每單位派息	Annualised distributions# 年度化分派率 (%)	Ex-Dividend Date 除息日
A-USD A股-美元	-	-	-
A-EUR A股-歐元	-	-	-
A-ACC-USD A股-累積-美元	-	-	-
A-ACC-EUR A股-累積-歐元	-	-	-
A-MCDIST(G)-USD A股-C每月派息(G)-美元	0.0252	3.60	02.01.24
A-MCDIST(G)-HKD A股-C每月派息(G)-港元	0.0251	3.60	02.01.24

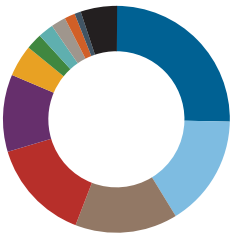
(#) Annualised distributions = [(1+dividend per share/ex-dividend NAV)^distribution frequency]-1. Annualised distributions are for indicative purpose only, which may be higher or lower than the actual annual dividend distributions. Dividend rate of the fund does not represent the return of the fund, and past dividend rate does not represent future dividend rate. Distribution amount is not guaranteed. Please see www.fidelity.com.hk for full details of dividend information of all applicable share classes. 年度化分派率 = [（1+每股股息 / 除息日資產淨值）^每年派息次數]-1 。年度化分派率僅供說明用途，其可能高於或低過實際全年股息分派率。基金的股息率並不代表基金的回報，過去的股息率亦不代表將來的股息率。派息金額並不獲保證。請瀏覽 www.fidelity.com.hk 參閱所有相關股份類別的派息資料。

Share Class Details & Codes 股份類別資料及代碼

Share Class 股份類別	Launch Date 推出日期	NAV 單位資產淨值	Bloomberg Ticker 彭博代碼	ISIN 基金代碼
A-USD A股-美元	01.10.90	9.25	FIDLSEI LX	LU0048597586
A-EUR A股-歐元	16.02.04	8.53	FIDLSEA LX	LU0069452877
A-ACC-USD A股-累積-美元	25.09.06	24.74	FSEAAUA LX	LU0261947096
A-ACC-EUR A股-累積-歐元	25.09.06	28.95	FSEAAEA LX	LU0261946445
A-MCDIST(G)-USD A股-C每月派息(G)-美元	13.04.22	8.04	FISAEAM LX	LU2458285603
A-MCDIST(G)-HKD A股-C每月派息(G)-港元	13.04.22	8.01	FISAEMH LX	LU2458285785

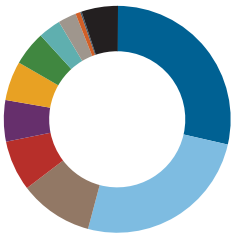
A: distributing share class. A-ACC: accumulating share class. A-MCDIST(G): monthly gross income and capital distributing share class. Distribution amount not guaranteed.
A股：派息股份類別。A股-累積：累積股份類別。A股-C每月派息(G)：每月總收益及資本派息股份類別。 派息金額並不獲保證。

Geographic Exposure 地區分佈 (%)



	Fund 基金	Index 指數
China 中國	25.3	29.1
India 印度	15.9	21.1
Hong Kong 香港	14.6	5.5
Taiwan 台灣	14.5	19.5
Korea (South) 南韓	11.0	14.4
Thailand 泰國	4.5	2.0
Singapore 新加坡	2.3	3.7
United Kingdom 英國	2.2	0.0
Philippines 菲律賓	2.1	0.8
Indonesia 印尼	1.5	2.3
Others 其他	0.9	1.7
Cash* 現金	5.2	

Sector Exposure 行業分佈 (%)



	Fund 基金	Index 指數
Information Technology 資訊科技	28.6	25.9
Financials 金融	25.6	21.1
Consumer Discretionary 非必需消費品	10.5	13.3
Consumer Staples 主要消費品	7.2	4.7
Real Estate 房地產	5.9	3.0
Communication Services 通訊服務	5.6	9.1
Industrials 工業	4.9	7.6
Materials 物料	3.2	4.8
Health Care 健康護理	2.6	3.8
Energy 能源	0.7	4.2
Utilities 公用事業	0.2	2.8
Cash* 現金	5.2	

Certain unclassified items (such as non-equity investments and index futures/options) are excluded. *Cash refers to any residual cash exposure that is not invested in shares or via derivatives.
部分未能分類的項目（如非股票投資及指數期貨/期權）未有包括在內。*現金指任何未被投資於股票或未透過衍生工具投資的剩餘現金部分。

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Fidelity Funds – Sustainable Asia Equity Fund
富達基金–可持續發展亞洲股票基金

31 January 2024 年1月31日

Annual report 年度報告 | Semi-Annual report 半年度報告 | Prospectus 認購章程 | Product Key Facts 產品資料概要 | Fund announcements 基金通告

A position combines all equity investments (including derivatives) linked to an issuing company. Derivatives are included on an exposure basis so they reflect the equivalent underlying shares needed to generate the same return. Geographic and sector breakdown tables are calculated using the positions methodology. Active Money: This is the sum of the fund's overweight positions (including effective cash) when compared to the market index. 倉位指包括與發行公司相關的一切股權投資（包括衍生工具）。衍生工具已按風險基準包括在內，故其反映可產生相同回報所需的等額相關股份。地區分佈及行業分佈為根據此倉位方法計算。主動投資比率：用以量度基金組合相對指數持重之持倉 (包括現金) 總和。
(‡) Volatility measures are not calculated for funds which are less than 3 years old. 成立不足三年的基金之波幅不會被計算 。
Asian Private Banker Asset Management Awards for Excellence are issued by Asian Investor in the year specified, reflecting performance as at the previous calendar year end. 亞洲私人銀行家資產管理卓越大獎之頒發機構為 Asian Private Banker，於所示年度頒發之獎項乃反映截至上年度表現。
This material is issued by FIL Investment Management (Hong Kong) Limited and it has not been reviewed by the Securities and Futures Commission ("SFC"). Investors are reminded of concentration risks and volatility associated with sector funds. Investment involves risks. Past performance is not indicative of future performance. Please refer to the Fidelity Prospectus for Hong Kong Investors and Product Key Facts for further details (including the risk factors). If investment returns are not denominated in HKD or USD, US/HK dollar-based investors will be exposed to exchange rate fluctuations. Fidelity, Fidelity International, the Fidelity International logo and F symbol are trademarks of FIL Limited.
本文件由富達基金(香港)有限公司發行。本文件未經證券及期貨事務監察委員會審核。投資者應注意行業投資所帶來的風險。投資涉及風險。基金過去的表現並不表示將來亦會有類似的業績，詳情請細閱富達香港投資者認購章程及產品資料概要(包括風險因素)。若投資收益並非以港元或美元計算，以美元/港元作出投資的投資者需承受匯率波動的風險。「富達」、Fidelity、Fidelity International、Fidelity International 標誌及F標誌均為FIL Limited的商標。

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ESG Metrics ESG指標

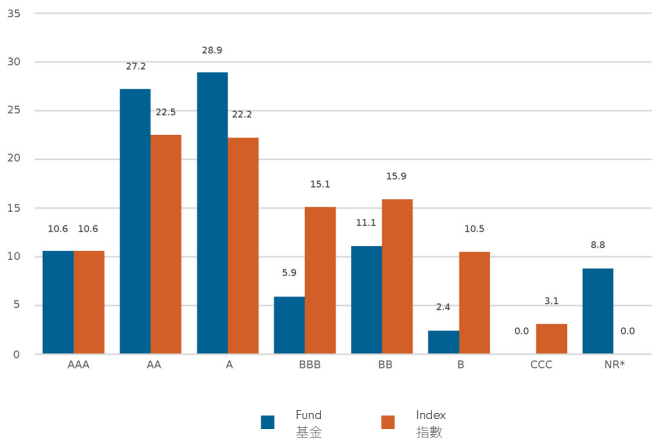
ESG refers to "environmental, social and governance" criteria which are three central factors used in measuring the sustainability of an investment in securities of an issuer. By way of example, " environmental" may cover themes such as climate risks and natural resources scarcity, "social" may include labour issues and product liability risks such as data security and "governance" may encompass items such as business ethics and executive pay.
The factsheet is a snapshot of the portfolio at the date indicated above. ESG ratings distribution may vary over time. Representation of this data is for informational purposes only. Please refer to the offering documents for details, including the investment objectives of the fund and risk factors associated with sustainable investing.
ESG指「環境、社會及管治」，是量度投資於某發行商的證券所帶來可持續發展及道德影響時採用的三大核心因素。舉例而言，「環境」可能涵蓋氣候風險及天然資源稀缺等主題，「社會」可能包括勞工議題及產品責任風險（例如數據安全），而「管治」可能包含商業道德及高層薪酬等項目。
本月報顯示投資組合於上文所示日期當時的資料。ESG評級分佈可能隨時間改變。本文件所示數據僅供說明用途。詳情請參閱基金章程，以了解包括基金的投資目標及可持續投資相關之風險因素。

Sustainability Characteristics 可持續發展特徵

	Fund 基金	Index 指數
MSCI ESG Fund Rating (AAA-CCC)^ MSCI ESG基金評級(AAA-CCC)	A	N/R 未評級
Weighted Average Carbon Intensity (tCo2e/$M Revenue)^ 加權平均碳強度 (公噸二氧化碳當量/百萬美元收益)	80.8	294.8
SFDR Classification SFDR分類	8	N/A 不適用

The calculations are not comprehensive. The metric says nothing about how the portfolio contributes to a low-carbon society. N/R will be displayed if there is no ESG data available for the fund/index or if the coverage of underlying securities is under 50%.
上述數據並不全面。計算指標無反映投資組合對低碳社會帶來甚麼貢獻。如基金／指數無 可用ESG 數據或如相關證券的覆蓋率低於 50%，會顯示 N/R 不適用。
^ESG Fund rating based on holdings as at 30.11.23 with 91.8% security coverage. Carbon intensity data based on holdings as at 31.01.24 with 92.2% security coverage.
ESG基金評級根據30.11.23的持倉計算及涵蓋91.8%的證券。碳強度根據31.01.24的持倉計算及涵蓋92.2%的證券。
*NR - Not rated
*NR - 無評級

MSCI ESG Ratings Distribution MSCI ESG評級分佈 (%)



Glossary 詞彙表

MSCI ESG Fund Rating: This shows the funds ESG rating based on the Quality Scores given to the fund by MSCI. This ranges from AAA, AA (Leader), A, BBB, BB (Average) to B, CCC (Laggard).
Weighted Average Carbon Intensity: is calculated as the sum of each portfolio weight multiplied by the Co2e per $M of Revenue of each holding. This metric provides a snapshot of the fund's exposure to carbon-intensive companies and includes scope 1 and scope 2 carbon emissions. The smaller the value shows, the lower the greenhouse gas emissions.
SFDR Classification: Shows the classification given to each fund as part of the EU Sustainable Finance Disclosure Regulation (SFDR). Article 9 funds aim to achieve an ESG outcome and are products with ESG objectives. Article 8 funds focus on promoting ESG characteristics and this must be a primary focus of the product. Article 6 funds integrate sustainability risks into investment analysis and decisionmaking, without the funds promoting environmental or social characteristics or having sustainable investments as their objective.
MSCI ESG Ratings Distribution: This shows the percentage distribution of ESG ratings in the fund, based on the Net Asset Value of holdings excluding cash, liquidity funds, derivatives and Exchange Traded Funds.
MSCI ESG基金評級：顯示MSCI根據質素評分給予此基金之ESG評級，評級由AAA、AA（領先）、A、BBB、BB（一般）到 B、CCC（落後）。
加權平均碳強度：以每個投資組合的比重乘以每項持股的每百萬美元收入的二氧化碳當量（Co2e）的總和計算。該指標顯示基金對碳密集型公司的持倉，包括範圍 1 及範圍 2 的碳排放。所示數值越小，表示溫室氣體排放量越少。
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