Fidelity 富達 INTERNATIONAL

Morningstar Rating™ †
晨星星號評級

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

# Fidelity Funds – Sustainable Consumer Brands Fund ◊
# 富達基金–可持續發展消費品牌基金

31 January 2024 年1月31日

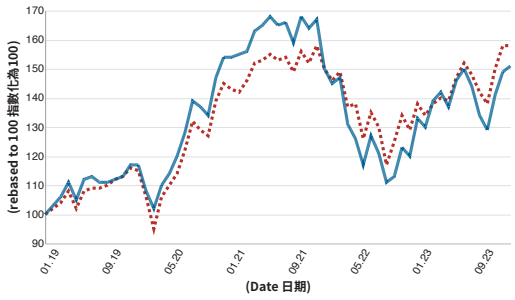
- This fund invests primarily in equity securities of companies linked to the theme of consumer brands globally and securities which are deemed to maintain sustainable characteristics.
- The fund is subject to equities risk, risk to capital and income, foreign currency risk and concentration risk. The fund's investments in specific themes may result in the fund being more volatile than a fund which invests in more diversified types of investments.
- 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.
- 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.

- 本基金主要投資於世界各地與消費品牌主題相關的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、外幣風險及集中度風險。基金在特定主題的投資可能導致基金的波幅高於分散投資在不同類型投資項目的基金。
- 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。
- 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 | Aneta Wynimko |
| Reference Currency 報價貨幣 | USD 美元 |
| Fund Size 基金資產值 | US$1,185m (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 | 73 |
| Fidelity Fund Code 富達基金代號 | 1497 |

## Fund Performance 基金表現




Fund A-ACC-USD
A股-累積-美元
MSCI ACWI (Net) Index
MSCI ACWI (淨額)指數

## Index 指數

Market Index: MSCI ACWI (Net) Index
MSCI ACWI (淨額)指數
Prior to 4 Oct 21, the index was MSCI ACWI Consumer Discretionary + Staples (Net) Index
2021年10月4日以前之指數為MSCI ACWI Consumer Discretionary + Staples(淨額)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 from anywhere in the world including emerging markets and linked to the theme of consumer brands such as companies with intellectual property, pricing power and a strong track record of growth). Investments will be made in companied involved in the designing, manufacturing, marketing and/or selling of branded consumer goods and/or services. The fund may also invest in money market instruments on an ancillary basis. 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. The fund's largest ten holdings may account for 50% or more of its assets, resulting in portfolio concentration. The fund may invest less than 30% of its assets (directly and/or indirectly) in China A or B shares (in aggregate).
基金旨在實現長線資本增長。基金將最少70%的資產投資於世界各地（包括新興市場）與消費品牌主題相關之公司（例如具有知識產權、定價能力及穩健增長往績的公司）的股票。基金將投資於從事設計、製造、市場推廣及／或銷售品牌消費品及／或服務的公司。基金亦可在輔助基礎上投資於貨幣市場工具。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。基金的前十大持倉可能佔其資產的50%或以上，令投資組合的持倉集中。基金可將少於30%的資產（直接及／或間接）投資於中國A股或B股（總計）。

## 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-ACC-USD A股-累積-美元 | 1.6 | 17.0 | 1.2 | 14.0 | -1.9 | 51.3 | 136.9 |
| A-EUR A股-歐元 | 3.5 | 13.9 | 2.7 | 14.1 | 9.7 | 59.7 | 337.4 |
| A-ACC-HKD A股-累積-港元 | 1.7 | 16.9 | 1.4 | 13.7 | - | - | -9.4 |
| Index 指數 | 0.6 | 15.1 | 4.1 | 14.7 | 10.5 | 58.5 | 145.9 |

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-ACC-USD A股-累積-美元 | 25.7 | 31.2 | 8.4 | -28.2 | 24.4 |
| A-EUR A股-歐元 | 28.3 | 20.4 | 16.5 | -23.7 | 20.3 |
| A-ACC-HKD A股-累積-港元 | - | - | - | -28.2 | 24.5 |
| Index 指數 | 25.0 | 24.6 | 9.1 | -18.4 | 22.2 |

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-ACC-HKD) from launch date 27.10.21 to the launch year end was -0.4%.
由2021年10月27日推出日至該年年底的基金成績(A股-累積-港元)為-0.4%。

◊ Effective from 4 October 2021, "Fidelity Funds - Global Consumer Industries Fund" is repurposed to "Fidelity Funds - Sustainable Consumer Brands Fund".
自2021年10月4日起，「富達基金 - 環球消費行業基金」重訂目標成為「富達基金 - 可持續發展消費品牌基金」。

# Fidelity Funds – Sustainable Consumer Brands Fund
# 富達基金–可持續發展消費品牌基金

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)% | 19.19 | 16.34 |
| Beta (3 years) 貝他係數(3年) | 1.10 | - |
| Sharpe Ratio (3 years) 夏普比率(3年) | -0.16 | 0.06 |
| Price / earnings ratio (x) 市盈率（倍） | 28.0 | 19.8 |
| Price / book ratio (x) 市賬率（倍） | 4.7 | 2.9 |
| Active Money 主動投資比率(%) | 76.8 | - |

## Top 10 Positions 十大持股 (%)

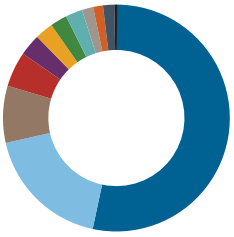
| Company 公司 | Sector 行業 | Fund 基金 | Index 指數 |
|---|---|---|---|
| MICROSOFT CORP | Information Technology 資訊科技 | 5.9 | 4.1 |
| AMAZON.COM INC | Consumer Discretionary 非必需消費品 | 5.1 | 2.1 |
| APPLE INC | Information Technology 資訊科技 | 4.9 | 4.3 |
| L'OREAL SA | Consumer Staples 主要消費品 | 3.9 | 0.2 |
| ESSILORLUXOTTICA | Health Care 健康護理 | 3.9 | 0.1 |
| LVMH MOET HENNESSY SE | Consumer Discretionary 非必需消費品 | 3.8 | 0.3 |
| JPMORGAN CHASE & CO | Financials 金融 | 3.5 | 0.7 |
| COMPAGNIE FIN RICHEM AG SWITZ | Consumer Discretionary 非必需消費品 | 3.4 | 0.1 |
| NVIDIA CORP | Information Technology 資訊科技 | 3.3 | 2.2 |
| ALPHABET INC | Communication Services 通訊服務 | 3.0 | 2.3 |

## 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-ACC-USD A股-累積-美元 | 27.03.13 | 23.69 | FFGCIAA LX | LU0882574139 |
| A-EUR A股-歐元 | 01.09.00 | 87.17 | FIDCIFE LX | LU0114721508 |
| A-ACC-HKD A股-累積-港元 | 27.10.21 | 9.06 | FISCBAH LX | LU2347768272 |

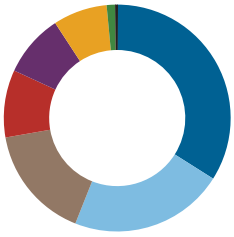
A: distributing share class. A-ACC: accumulating share class.
A股：派息股份類別。A股-累積：累積股份類別。

## Geographic Exposure 地區分佈 (%)



| | Fund 基金 | Index 指數 |
|---|---|---|
| United States 美國 | 53.3 | 63.2 |
| France 法國 | 18.1 | 2.9 |
| Switzerland 瑞士 | 8.1 | 2.4 |
| Italy 意大利 | 5.0 | 0.6 |
| Netherlands 荷蘭 | 3.1 | 1.2 |
| India 印度 | 2.6 | 1.8 |
| Japan 日本 | 2.4 | 5.6 |
| Germany 德國 | 2.4 | 2.0 |
| United Kingdom 英國 | 1.6 | 3.5 |
| Denmark 丹麥 | 1.4 | 0.8 |
| Others 其他 | 1.6 | 16.0 |
| Cash* 現金 | 0.4 | |

## Sector Exposure 行業分佈 (%)



| | Fund 基金 | Index 指數 |
|---|---|---|
| Consumer Discretionary 非必需消費品 | 33.9 | 10.7 |
| Information Technology 資訊科技 | 22.0 | 23.5 |
| Consumer Staples 主要消費品 | 16.2 | 6.7 |
| Health Care 健康護理 | 9.6 | 11.4 |
| Financials 金融 | 8.9 | 16.0 |
| Communication Services 通訊服務 | 7.7 | 7.5 |
| Materials 物料 | 1.2 | 4.2 |
| Real Estate 房地產 | 0.0 | 2.3 |
| Industrials 工業 | 0.0 | 10.5 |
| Energy 能源 | 0.0 | 4.5 |
| Utilities 公用事業 | 0.0 | 2.5 |
| Cash* 現金 | 0.4 | |

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。



Fidelity 富達 INTERNATIONAL

# Fidelity Funds – Sustainable Consumer Brands Fund
# 富達基金–可持續發展消費品牌基金

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。
(†) Morningstar, Inc. All Rights Reserved. Morningstar Rating™ as of 31/01/2024 (if applicable). Morningstar 版權所有，晨星星號評級數據截至31/01/2024 (如適用)。(‡) 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.
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Fidelity 富達 INTERNATIONAL

# Fidelity Funds – Sustainable Consumer Brands Fund
# 富達基金–可持續發展消費品牌基金

31 January 2024 年1月31日

## ESG Metrics ESG指標

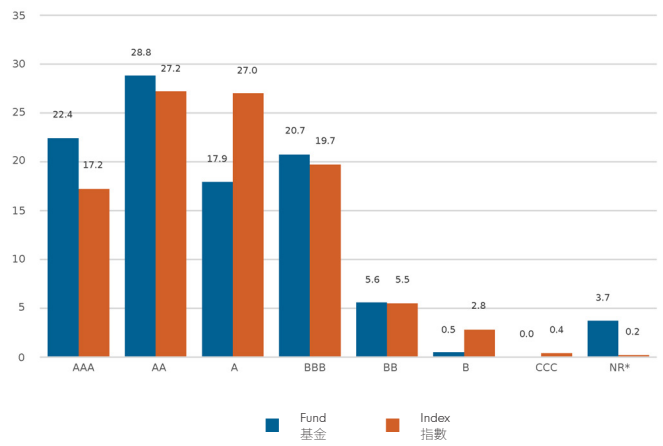
ESG refers to "environmental, social and governance" criteria which are three central factors used in measuring the sustainability of an investment in securities of an issuer. By way of example, " environmental" may cover themes such as climate risks and natural resources scarcity, "social" may include 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)^<br>MSCI ESG基金評級(AAA-CCC) | A | N/R<br>未評級 |
| Weighted Average Carbon Intensity (tCo2e/$M Revenue)^<br>加權平均碳強度 (公噸二氧化碳當量/百萬美元收益) | 25.3 | 111.3 |
| SFDR Classification<br>SFDR分類 | 8 | N/A<br>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 96.7% security coverage. Carbon intensity data based on holdings as at 31.01.24 with 98.3% security coverage.
ESG基金評級根據30.11.23的持倉計算及涵蓋96.7%的證券。碳強度根據31.01.24的持倉計算及涵蓋98.3%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。
**SFDR 分類：**顯示各基金根據歐盟《可持續發展金融披露規例》（SFDR）獲歸類的類別。第9條的基金旨在達致ESG成果，並為擁有 ESG目標的產品。第8條的基金專注於推廣ESG特徵，而這必須是產品的主要焦點。第6條的基金將可持續發展風險融入投資分析及決策，但基金不推廣環境或社會特徵，也不以可持續投資為目標。
**MSCI ESG 評級分佈：**這顯示基金的ESG評級百分比分佈，根據持股的資產淨值計算，不包括現金、流動性基金、衍生工具及交易所買賣基金。

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