



**Fidelity Funds**  
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**THIS LETTER IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.  
IF IN DOUBT, PLEASE SEEK PROFESSIONAL ADVICE.**

16 November 2020

Dear Shareholder,

We are writing to you as a holder of Shares in one or more funds of Fidelity Funds (each a “**Fund**” and collectively, the “**Funds**”).

As part of the ongoing process whereby Fidelity International (“**FIL**”) regularly reviews its range of funds, we are hereby notifying you of the following amendments to the Fidelity Prospectus for Hong Kong investors (the “**Prospectus**”).

Any terms not defined herein shall have the same meaning as in the Prospectus.

#### Description of the Changes

For full details of the changes below, including the dates on when these changes will be effective, your options and associated dealing timelines, please refer to Appendix I: Details of Changes to Fidelity Funds (“**Appendix I**”) which will also be available on FIL’s website (<https://www.fidelity.com.hk/en/insights-and-updates/fund-announcements><sup>1</sup>). This letter and Appendix I are collectively referred to as the “**Notice**”.

#### **I. Repurpose of certain Funds**

The changes are designed to evolve FIL’s product line up to meet changing client needs and aim to provide clients with superior outcomes.

The main characteristics of the following Funds (the “**Repurposed Funds**”) will be changed, generally also leading to a new name of the Repurposed Fund:

<b>Current name</b>	<b>New name</b>
Fidelity Funds – Asia Focus Fund	Fidelity Funds – Sustainable Asia Equity Fund
Fidelity Funds – China Opportunities Fund	Fidelity Funds – China Innovation Fund
Fidelity Funds – International Fund	Fidelity Funds – Global Thematic Opportunities Fund
Fidelity Funds – Japan Fund	Fidelity Funds – Sustainable Japan Equity Fund
Fidelity Funds – Global Infrastructure Fund	Fidelity Funds – Global Dividend Plus Fund
Fidelity Funds – SMART Global Moderate Fund	Fidelity Funds – Global Multi Asset Dynamic Fund

The changes will vary for each individual Fund, but may include the Fund name, investment objective, fund risk profile or other relevant fund characteristics. Please refer to Appendix I for further details of the changes.

The reference currency for the Fidelity Funds - Global Infrastructure Fund will be changed.

Save and except for the changes disclosed in this Notice, there will be no other change in the operation and/or manner in which the Repurposed Funds are being managed in practice.

Further, there will be no change in the fee level of the Repurposed Funds following the implementation of these changes.

In certain cases, a period of time after the effective date may be required to align the portfolio to the updated investment objective of the Repurposed Fund (the “**Rebalancing Period**”). The transaction costs (brokerage fees, stamp duties, taxes, custodian commission and charges paid to stock exchanges) which may arise in relation to the repurpose exercise during the Rebalancing Period (as disclosed in Appendix I) will be borne by each of the Repurposed Funds and will be capped at 0.2% of the relevant Repurpose Fund’s Net Asset Value. If the actual transaction costs of a Repurposed Fund during the Rebalancing Period exceed 0.2% of its Net Asset Value, such excess will be borne by FIL Fund Management Limited, the Investment Manager of Fidelity Funds (and/or any of its affiliates within FIL Group). For further details, please refer to Appendix I.

<sup>1</sup> This website has not been reviewed by the Securities and Futures Commission (“**SFC**”) in Hong Kong.

## II. Amendments to the investment objectives regarding investment in hybrids and contingent convertible bonds (“CoCos”) for certain Funds

The investment objective of each of the following Funds will be updated in relation to investments in hybrids and CoCos.

Fidelity Funds – Asia Pacific Strategic Income Fund	Fidelity Funds – European High Yield Fund
Fidelity Funds – Asian Bond Fund	Fidelity Funds – European Multi Asset Income Fund
Fidelity Funds – Asian High Yield Fund	Fidelity Funds – Flexible Bond Fund
Fidelity Funds – China High Yield Fund	Fidelity Funds – Global Income Fund
Fidelity Funds – Emerging Market Corporate Debt Fund	Fidelity Funds – Global Multi Asset Income Fund
Fidelity Funds – Emerging Market Debt Fund	Fidelity Funds – Greater China Multi Asset Growth & Income Fund
Fidelity Funds – Euro Bond Fund	Fidelity Funds – Growth & Income Fund
Fidelity Funds – Euro Corporate Bond Fund	(to be renamed Fidelity Funds – Multi Asset Income Fund)
Fidelity Funds – Euro Short Term Bond Fund	

## III. Amendment to the limits related to onshore China investments for certain Funds

The notes to the investment objective of each of the following Funds will be updated to reflect amended restrictions applicable to investment in Onshore Chinese Securities in order to meet changing client needs and aim to provide clients with superior outcomes.

Following such update, the direct and/or aggregate direct and indirect exposures to Onshore Chinese Securities of the Funds listed in the table below will change (further details as disclosed in Appendix I).

### (a) Funds which will remove the limit of their direct exposure to Onshore Chinese Securities, but their aggregate direct and indirect exposure will remain unchanged:

Fidelity Funds – Asia Pacific Opportunities Fund	Fidelity Funds – FIRST All Country World Fund
Fidelity Funds – Emerging Market Corporate Debt Fund	Fidelity Funds – Institutional Emerging Markets Equity Fund
Fidelity Funds – Emerging Markets Focus Fund	

### (b) Funds which will increase their direct exposure to Onshore Chinese Securities, but their aggregate direct and indirect exposure will remain unchanged:

Fidelity Funds – Asian High Yield Fund	Fidelity Funds – Global Bond Fund
Fidelity Funds – Asian Special Situations Fund	Fidelity Funds – Global Income Fund
Fidelity Funds – Emerging Asia Fund	Fidelity Funds – Global Short Duration Income Fund
Fidelity Funds – Emerging Market Debt Fund	Fidelity Funds – Pacific Fund
Fidelity Funds – Emerging Markets Fund	Fidelity Funds – Sustainable Strategic Bond Fund

### (c) Funds which will remove their limit on direct exposure and increase their aggregate direct and indirect exposure to Onshore Chinese Securities:

Fidelity Funds – Asia Pacific Strategic Income Fund*	Fidelity Funds – Greater China Multi Asset Growth & Income Fund*
Fidelity Funds – China High Yield Fund*	

### (d) Funds which will increase their direct exposure and their aggregate direct and indirect exposure to Onshore Chinese Securities:

Fidelity Funds – China Consumer Fund*	Fidelity Funds – Greater China Fund*
Fidelity Funds – China Focus Fund*	

\* The aggregate maximum exposure (including direct and indirect exposure) of these Funds in Onshore Chinese Securities will increase.

Save and except the changes disclosed in this Notice, there will be no other change in the operation and/or manner in which the Funds are being managed in practice.

Further, there will be no change in the fee level in managing the Funds following the implementation of the changes.

## IV. Amendment to the global exposure calculation method for certain Funds

The global exposure calculation methodology of Fidelity Funds – Flexible Bond Fund and Fidelity Funds – Sustainable Strategic Bond Fund will change from the commitment approach to the absolute value-at-risk approach. As a consequence, the net derivative exposure of these two Funds will be changed from “up to 100% of the Fund’s Net Asset Value” to “may be more than 100% of the Funds’ Net Asset Value”. The two Funds will be subject to an additional risk factor, namely High Leverage, and higher risks relating to the use derivatives. Please refer to Appendix I for further details.

## V. Capital Investment Entrant Scheme (“CIES”) deregistration

Currently, Fidelity Funds – China Opportunities Fund is registered as an eligible collective investment scheme (“CIS”) under the CIES by the Immigration Department of Hong Kong (“Immigration Department”). Pursuant to the repurpose of Fidelity Funds – China Opportunities Fund into Fidelity Funds – China Innovation Fund, an application has been submitted to the Immigration Department to remove Fidelity Funds – China Opportunities Fund from the list of eligible CISs under the CIES.

## VI. Change of name of a Fund

Fidelity Funds – Growth & Income Fund will be renamed Fidelity Funds – Multi Asset Income Fund.

## VII. Inclusion of and changes to benchmarks

The investment objectives of certain Funds will be enhanced to include a benchmark index.

Fidelity Funds - US Dollar Bond Fund will change its index as follows:

From	To
ICE BofAML US Large Cap Corporate & Government Index	ICE BofA Q4AR Custom Index (a custom USD Aggregate Bond index)

## VIII. Enhancement of disclosures relating to the collateral requirements for securities lending on bonds

The Prospectus will be enhanced to disclose that in respect to securities lending transactions, bonds (in addition to equity stocks) can be subject to securities lending transactions.

## IX. Delegation to Geode Capital Management, LLC (“Geode”)

In addition to the Funds listed in Part IV of the Prospectus, Geode will be appointed to manage some of the assets of two more Funds as set out in Appendix I.

## X. Changes in exposure to securities lending and repurchase and reverse repurchase agreements

### (i) Expected exposure to securities lending transactions

The expected percentages of the total net assets (“TNA”) of the Funds under Fidelity Funds (other than Fidelity Funds – Australian Dollar Cash Fund, Fidelity Funds – Euro Cash Fund, Fidelity Funds – Sterling Cash Fund and Fidelity Funds – US Dollar Cash Fund) which can be used for securities lending transactions as disclosed in the Prospectus will be amended.

### (ii) Fidelity Funds – Flexible Bond Fund and Fidelity Funds – Sustainable Strategic Bond Fund

In respect of Fidelity Funds – Flexible Bond Fund and Fidelity Funds – Sustainable Strategic Bond Fund, the expected percentages of TNA which can be used for securities lending transactions and repurchase and reverse repurchase agreements will be amended.

## XI. Use of derivatives: removal of the reference to an “extensive” use of derivatives

In respect of all the Funds which investment policy previously referred to an “extensive” use of derivatives, the Prospectus will be amended such that the investment policy describes each Fund’s use of financial derivative instruments without reference to such extensiveness.

Please note that this amendment does not entail any change in the portfolio management of the relevant Fund and is merely driven by updates to the Hong Kong disclosure requirements.

## XII. Investments in Loans: removal of possibility to directly invest in loans

In respect of all the Funds which allow direct investments in loans, the Prospectus will be amended such that this investment flexibility will be removed, in accordance with the provisions of the CSSF FAQ concerning the Luxembourg Law of 17 December 2010 relating to undertakings for collective investment (version 9, last updated on 7 August 2020).

Please note that all Funds with residual direct exposure to loans will be clearly marked in the Prospectus. Such disclosures will be updated or removed in due course once those exposures have been disposed of.

## XIII. Addition of “Sustainable Investment Approach” section in the Prospectus

The Prospectus will be enhanced to include a new Section 1.3 “Sustainable Investment Approach”. All subsequent sections in the Prospectus will be re-numbered and cross-references updated accordingly.

## XIV. Miscellaneous updates / amendments

Other miscellaneous updates and amendments will be made to the Prospectus. Details of such updates and amendments are set out in Appendix I.

\*\*\*\*

The effective date of each of the changes in Sections I to VI and the change of index of Fidelity Funds – US Dollar Bond Fund above is set out in Appendix I and both this letter and Appendix I are available on Fidelity’s website ([www.fidelity.com.hk](http://www.fidelity.com.hk)<sup>2</sup>). Please also refer to Appendix I for full details on the choices which are available to you as a Shareholder.

\* \* \*

<sup>2</sup> This website has not been reviewed by the SFC.

### Impact

The existing Shareholders' rights or interests will not be materially prejudiced as a result of the changes outlined in this Notice. The Board believes that the changes are in the best interests of the Shareholders.

### Costs

The administrative expenses triggered by the above-mentioned changes, including any legal, audit, mailing and regulatory charges, will be borne by FIL Fund Management Limited, the Investment Manager of Fidelity Funds (and/or any of its affiliates within FIL Group).

### Shareholder Choices

The options available to **you** as a Shareholder in respect of each particular change set out above are set out in Appendix I.

The Board accepts full responsibility for the accuracy of the content of this Notice and confirms, having made all reasonable enquiries, that to the best of its knowledge and belief there are no other facts the omission of which would make any statement herein misleading.

The changes outlined above will be reflected in the next update to the Prospectus and the Product Key Facts Statement ("**KFS**") of the Funds.

We would like to thank you for your investment, and we look forward to helping you with future requests.

If you have any questions related to the changes above, or if you would like to request for a copy of the current Prospectus, the KFS, the Articles of Incorporation (available for inspection free of charge at all times during normal office hours), the latest audited annual report and accounts and unaudited semi-annual report and accounts of Fidelity Funds (which is also available at [www.fidelity.com.hk](http://www.fidelity.com.hk)<sup>3</sup>) or other material agreements relating to Fidelity Funds, please contact your usual Financial Adviser or the Fidelity Investor Hotline<sup>4</sup> at +852 2629 2629, or you can write to the Hong Kong Representative at Level 21, Two Pacific Place, 88 Queensway, Admiralty, Hong Kong.

Yours faithfully,



**Nishith Gandhi**

Permanent Representative of FIL (Luxembourg) S.A.  
Corporate Director, Fidelity Funds

<sup>3</sup> This website has not been reviewed by the SFC.

<sup>4</sup> International Toll-free Number +800 2323 1122, available to calls from Australia, Canada, Japan, South Korea, Malaysia, New Zealand, the Philippines, Singapore, Taiwan, Thailand and USA. The "+" sign represents the International Access Prefix. China Toll-free Number: 4001 200632. Service may not be available for certain mobile carriers; call may incur charges imposed by the service providers. The Fidelity Investor Hotline is available from 9am to 6pm, Monday to Friday (except Hong Kong public holidays).

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**Appendix I: Details of Changes to Fidelity Funds  
related to the notice to Shareholders issued on 16 November 2020**

This Appendix is referred to in a letter you will have received as a Shareholder in at least one of the Funds listed on the following pages.

The effective date of each of the changes described in this Appendix is set out below.

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## 1. REPURPOSES

### Detailed Comparison between the Current and Repurposed Funds

The following pages show the main changes between the current and Repurposed Funds.

For the full characteristics of the Repurposed Funds, please consult the Prospectus.

### Shareholder Choices

For each of the repurposes described in this section, there are **three options** available to you as a Shareholder of a Repurposed Fund:

1. You may take no action, in which case your investment in the relevant Fund will continue after the Effective Date, or
2. You may switch your existing Shares in the relevant Fund into Shares of any other sub-fund of Fidelity Funds available to you, free of charge, or
3. You may redeem your existing Shares in the relevant Fund, free of charge.

If you wish to switch or redeem your Shares in the relevant Fund, you should contact your Financial Adviser or your usual contact at FIL.

You may switch or redeem your Shares on any Valuation Date until the time and date referred to under the section entitled "Dealing Request Deadline" for each Repurposed Fund. Redemption proceeds will normally be issued to you by electronic bank transfer. FIL will not charge any redemption fee or levy or any switching fee if the instruction is received in accordance with the conditions set forth above. For the avoidance of doubt, you may redeem or switch your existing Shares in the relevant Repurposed Fund, free of charge, for at least one month prior to the relevant rebalancing period for each Repurposed Fund as set out under the section entitled "Dealing Request Deadline" (also summarised in the table below).

Please note that the redemption or switching of your holding may be deemed as a disposal for tax purposes. If you have any concerns about your tax position, we recommend that you seek independent tax advice.

<b>Repurposed Funds</b>	<b>Free Switching / Redemption Period</b>	<b>Rebalancing period</b>
Fidelity Funds – Asia Focus Fund (to be renamed as Fidelity Funds – Sustainable Asia Equity Fund)	The period from the date of this Notice until the last Valuation Date prior to the Effective Date (i.e. 23 February 2021)	Up to two (2) Business Days immediately after the Effective Date
Fidelity Funds – China Opportunities Fund (to be renamed as Fidelity Funds – China Innovation Fund)	The period from the date of this Notice until the last Valuation Date prior to the Effective Date (i.e. 23 February 2021)	Up to five (5) Business Days immediately after the Effective Date
Fidelity Funds – International Fund (to be renamed as Fidelity Funds – Global Thematic Opportunities Fund)	The period from the date of this Notice until the last Valuation Date prior to the Effective Date (i.e. 9 March 2021)	Up to fifteen (15) Business Days immediately after the Effective Date
Fidelity Funds – Japan Fund (to be renamed as Fidelity Funds – Sustainable Japan Equity Fund)	The period from the date of this Notice until the last Valuation Date prior to the Effective Date (i.e. 2 March 2021)	Up to seven (7) Business Days immediately after the Effective Date
Fidelity Funds – Global Infrastructure Fund (to be renamed as Fidelity Funds – Global Dividend Plus Fund)	The period from the date of this Notice until the last Valuation Date prior to the Effective Date (i.e. 16 April 2021)	Up to five (5) Business Days immediately after the Effective Date
Fidelity Funds – SMART Global Moderate Fund (to be renamed as Fidelity Funds – Global Multi Asset Dynamic Fund)	The period from the date of this Notice until the last Valuation Date prior to the Effective Date (i.e. 9 March 2021)	Up to fifteen (15) Business Days immediately after the Effective Date

## 1.1 Fidelity Funds – Asia Focus Fund

**Effective Date: 24 February 2021** or such later date as may be determined by the Board. If the Effective Date is postponed, an announcement on the postponement and the revised Effective Date will be published on the respective local/country websites and a notice will be issued to Shareholders to inform them accordingly.

### Key Changes

- The fund will change its investment objective from principally (i.e. at least 70% (and normally 75%) of the fund’s assets) investing in equity securities quoted on stock exchanges in Asia excluding Japan to achieving long-term capital growth from a portfolio primarily (i.e. at least 70% of the fund’s assets) made up of equity securities of companies that are listed in, incorporated or have their domicile in, or exercise a majority of their activity in Asia excluding Japan.
- The fund will also be repurposed to become a sustainable fund, where it will adopt a best-in-class strategy under which a minimum of 70% of the fund’s net assets will be invested in securities which are deemed to maintain sustainable characteristics.
- The notes to the investment objective will be amended to clarify that fund’s investment in the Asia excluding Japan region may include emerging markets such as Vietnam and Sri Lanka.
- The current limit of the fund’s **direct** investment in China A and B Shares (i.e. up to 10% of its net assets) will be removed and the fund may invest less than 30% of its net assets **directly and/or indirectly** in onshore China A and B Shares on an aggregated basis. For the avoidance of doubt, there is no change in the aggregate limit of the fund’s direct and indirect investment in China A and B Shares (i.e. less than 30% of its net assets).
- There is no change in the benchmark, but the name of the benchmark will be updated to MSCI AC Asia ex Japan Index. Currently, the benchmark is used for selecting investments and for the purposes of monitoring risk, but after repurpose, the benchmark will only be used for monitoring risk. Please refer to section 3.2 of this Appendix for the interim benchmark update prior to repurpose.
- As a result of the repurpose, the fund will be subject to the following additional risks:
  - “Stock/Issuer Concentration” risk including risk of concentration of the fund’s investment in a relatively small number of investments or issuers. The fund may experience a more volatile Net Asset Value as a result of this concentration of holdings relative to a fund that diversifies across a larger number of investments or issuers.
  - “Sustainable Investing” risk including the risk of the fund having to forego opportunities due to its sustainable characteristics, a lack of standardised taxonomy of ESG evaluation methodology, the fund may be subject to style drift which no longer meet the fund’s ESG criteria after its investments, and risk that the relevant sustainable characteristics may not be applied correctly due to the Investment Manager’s subjective judgment in investment selection.

For further details on the additional risk factors, please refer to the Prospectus.

**From:**  
Fidelity Funds – Asia Focus Fund

**To:**  
Fidelity Funds – Sustainable Asia Equity Fund

### Investment Objective

The fund invests principally in equity securities quoted on stock exchanges in Asia excluding Japan. This region includes certain countries considered to be emerging markets. The fund may invest its net assets directly in China A and B Shares.

The fund is actively managed. The Investment Manager will, when selecting investments for the fund and for the purposes of monitoring risk consider the MSCI All Country Asia ex-Japan (Net) Index (the “Benchmark”) as the Benchmark’s constituents are representative of the type of companies the fund invests in. When monitoring risk, the Investment Manager references the Benchmark for the purpose of setting internal guidelines. These guidelines represent overall levels of exposure relative to the Benchmark and do not imply that the fund will

The fund aims to achieve long-term capital growth from a portfolio primarily made up of equity securities issued by companies that are listed in, incorporated or have their domicile in, or exercise a majority of their activity in Asia excluding Japan.

The fund adopts a best-in-class strategy under which a minimum of 70% of the fund’s net assets will be invested in securities which are deemed to maintain sustainable characteristics. Sustainable characteristics may include but are not limited to effective governance and superior management of environmental and social issues (‘ESG’), and an issuer is deemed to maintain this, if it has an ESG rating which is above the minimum ESG rating threshold determined by the Investment Manager from time to time. The Investment Manager will determine the



## 1.1 Fidelity Funds – Asia Focus Fund

invest in the Benchmark’s constituents. Where the fund invests in securities that are included in the benchmark, its allocation to those securities is likely to differ from the benchmark allocation. The Investment Manager has a wide range of discretion with regards to the investment selection and may invest in companies, sectors, countries and security types not included in the Benchmark in order to take advantage of investment opportunities. It is expected that over long time periods, the fund’s performance will differ from the Benchmark. However, over short time periods, the fund’s performance may be close to the Benchmark, depending on market conditions. The fund’s performance can be compared to the Benchmark.

minimum ESG rating threshold and assess the ratings of securities and their issuers based on quantitative and qualitative assessments of their sustainability characteristics.

“Quantitative assessments” will be by reference to ESG ratings from external providers including but not limited to MSCI, or an internal rating assigned by the Investment Manager using primarily Fidelity Sustainability Ratings, relevant data in third-party certificates or labels, assessment reports on carbon footprints, and percentage of revenue or profits of the issuers generated from ESG-relevant activities. Fidelity Sustainability Ratings is a proprietary rating system created by Fidelity’s research analysts which scores issuers on an A-E scale and trajectory forecast based on fundamental bottom-up research and materiality assessment using criteria specific to the industry of each company.

“Qualitative assessments” will be by reference to case studies, environmental, social and governance impacts associated with the issuers, product safety documents, customer reviews, company visits or data from proprietary models and local intelligence.

ESG ratings and associated ESG data, including Fidelity Sustainability Ratings, are part of a centralised research platform operated by the Investment Manager. The provision and source of ESG data is reviewed on a regular basis to ensure its continuing suitability, adequacy and effectiveness for the assessment of sustainability characteristics.

Assessment factors and minimum ratings thresholds may change over time or vary in importance depending on the sector or industry an issuer operates in.

The fund adheres to a principles-based exclusion framework which sets out the basis upon which certain issuers are excluded from the permissible investment universe. The framework incorporates 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 fail to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environment and anti-corruption as set out by the Ten Principles of the United Nations Global Compact. The negative screening includes issuers within certain single product categories or industries which are fundamentally unsustainable or are associated with significant risks or liabilities from societal, environmental or health related harm. As an illustrative example, manufacturers of controversial weapons (e.g. land mines, nuclear weapons) are excluded from the investment universe of the fund under this framework. The current exclusion criteria may be updated from time to time. To apply this exclusion, the Investment Manager may use data provided by internal research teams as well as various external ESG data, tools and research providers.

## 1.1 Fidelity Funds – Asia Focus Fund

The largest ten securities held in the fund’s portfolio may account for 50% or more of the fund’s Net Asset Value, resulting in a reasonably concentrated portfolio.

The fund may invest its net assets directly in China A and B Shares.

The fund is actively managed. The Investment Manager will, for the purposes of monitoring risk, reference MSCI AC Asia ex Japan Index (the “Index”) as the Index constituents are representative of the type of companies the fund invests in. The fund’s performance can be assessed against its Index.

The Investment Manager has a wide range of discretion relative to the Index. While the fund will hold assets that are components of the Index, it may also invest in companies, countries or sectors that are not included in, and that have different weightings from, the Index in order to take advantage of investment opportunities. It is expected that over long time periods, the fund’s performance will differ from the Index. However, over short time periods, the fund’s performance may be close to the Index, depending on market conditions.

The fund may also invest in issuers which demonstrate improving sustainable characteristics.

### Investment Objective (notes)

#### Reference Ccy: USD

The fund invests in Asia excluding Japan and may invest in different countries in this region. It is unconstrained in the amount that it may invest in any country in this region.

The fund can directly invest in China A Shares through the QFII quota of FIL Investment Management (Hong Kong) Limited and/or through any permissible means available to the fund under prevailing laws and regulations (including through the Stock Connect or any other eligible means).

The fund may invest up to 10% of its net assets directly in China A and B Shares (with aggregate exposure including direct and indirect investments being less than 30% of its assets).

#### Reference Ccy: USD

The fund invests in Asia excluding Japan and may invest in different countries in this region, which may include emerging markets such as Vietnam and Sri Lanka. It is unconstrained in the amount that it may invest in any country in this region.

The fund can directly invest in China A Shares through the QFII status of FIL Investment Management (Hong Kong) Limited and/or through any permissible means available to the fund under prevailing laws and regulations (including through the Stock Connect or any other eligible means).

The fund will invest less than 30% of its net assets directly and/or indirectly in onshore China A and B Shares on an aggregated basis.

### Risk Factors

Equities; Emerging Markets; General China Related Risk; Derivatives/Counterparty General Risk; Short Positions; Active Currency; Specific Derivative Instruments; Securities Lending

Equities; **Stock/Issuer Concentration**; Emerging Markets; General China Related Risk (including “Chinese Renminbi Currency and Conversion Risks”, “China Assets”, “QFII”, “Stock Connect”, “Mainland China Tax Risk” and “Risks associated with the Small and Medium Enterprise (“SME”) board, ChiNext market and/or the Science and Technology Innovation Board (“STAR Board”)”); Derivatives/Counterparty General Risk; Short Positions; Active Currency; Specific Derivative Instruments; Securities Lending; **Sustainable Investing**.

*Note: As a result of the change in the fund’s investment objective, the additional risks highlighted in **bold** above will apply.*

## 1.1 Fidelity Funds – Asia Focus Fund

### Dealing Request Deadline

You may redeem or switch out your Shares free of charge on any Valuation Date from the date of this Notice until your usual dealing cut-off time OR 5:00 pm Hong Kong time<sup>1</sup> on the last Valuation Date prior to the Effective Date (“**Dealing Request Deadline**”), and the next calculated Net Asset Value per Share will apply. This period of free redemption or switch out prior to the Effective Date will be at least one month after the date of this Notice. For the avoidance of doubt, you may still redeem or switch out your Shares at any time after the Dealing Request Deadline in accordance with the redemption or switching procedures, as the case may be, as set out in the Prospectus.

To ensure a smooth repurpose process, the Investment Manager may rebalance the Fund’s portfolio with the aim of aligning the Fund’s investments with its revised investment objective set out above during the rebalancing period, which is estimated to be a period of up to two (2) Business Days immediately after the Effective Date (the “**Rebalancing Period**”). The transaction costs (brokerage fees, stamp duties, taxes, custodian commission and charges paid to stock exchanges) which may arise in relation to the repurpose exercise during the Rebalancing Period will be borne by the Fund and will be capped at 0.2% of the Fund’s Net Asset Value. If the actual transaction costs incurred during the Rebalancing Period exceed 0.2% of the Fund’s Net Asset Value, such excess will be borne by FIL Fund Management Limited, the Investment Manager of Fidelity Funds (and/or any of its affiliates within FIL Group).

<sup>1</sup> Different procedures and/or cut-off times may apply if dealing in Shares is made through distributors. Please note that some distributors or other intermediaries may charge additional fees (such as switching or transaction fees) or expenses at their own discretion. For further information on these, please contact your financial adviser or your usual contact at the distributor / intermediary whom you transact with.

## 1.2 Fidelity Funds – China Opportunities Fund

**Effective Date: 24 February 2021 or such later date as may be determined by the Board. If the Effective Date is postponed, an announcement on the postponement and the revised Effective Date will be published on the respective local/country websites and a notice will be issued to Shareholders to inform them accordingly.**

### Key Changes

- The fund’s investment objective will change from investing primarily (i.e. at least 70% of the fund’s assets) in securities of companies having their head office or exercising a predominant part of their activities in China or Hong Kong to investment in equity securities of companies that are listed in, or have their registered office in, or exercise a majority of their activity in the Greater China region, which includes Hong Kong, China, Taiwan and Macau.
- The fund will be repurposed as an innovation theme fund whereby the fund’s investments will be linked to the theme of innovation, such as technology innovation, lifestyle innovation and environmental innovation. See below for further details.
- Currently, the fund will not **directly and indirectly** invest more than 10% of its Net Asset Value in China A Share and B Share markets on an aggregated basis. The limit of the fund’s direct and indirect investment in China A Share and B Share markets will be increased in that the fund may invest up to 100% of its net assets **directly and/or indirectly** in onshore China A and B Shares on an aggregated basis. Further, the fund may invest up to 100% of its Net Asset Value **directly** in China A Shares listed on the ChiNext market, the SME board or the STAR Board, on an aggregate basis.
- In view of the increase in the limit of the fund’s investment in China A Shares, enhancement of disclosures will be made on the fund’s investment in China A Shares including the means of direct and indirect investment in China A Shares, the proportion of the fund’s net assets which may be invested in (i) China A Shares through the QFII status, and (ii) China A Shares listed on the ChiNext market, the SME board or the STAR Board, on an aggregate basis.
- Prior to repurpose, the investment objective of the fund will be enhanced to include reference to the MSCI Zhong Hua Capped 10% index, which is referenced when selecting investments for the fund and for the purposes of monitoring risk. After repurpose, the benchmark will be changed to the MSCI China All Share Index but there will be no change in the use of the benchmark. Please refer to section 3.2 of this Appendix for the interim benchmark update prior to repurpose.
- As a result of the repurpose, the fund will be subject to following additional risks:
  - “Sector Concentration / Thematic Focus” risks including risk of investment in a small number of sectors resulting in greater exposures to the market, liquidity, tax, legal, regulatory, and economic risks of those sectors, lower liquidity of the fund’s assets and/or a higher volatility of the Net Asset Value. Due to the fund’s concentration on the technology and innovation sectors which are subject to rapid and significant changes in technology and innovation, the timely and successful introduction of new products will affect the success of companies in these sectors and hence the value of investments in these sectors can be adversely affected by the failure and delays in obtaining financing or regulatory approval, intense competition with numerous alternative technologies, product incompatibility, mismatched consumer preferences and the rapid obsolescence and research and development of new products.

## 1.2 Fidelity Funds – China Opportunities Fund

- “Risks associated with the Small and Medium Enterprise (“SME”) board, ChiNext market and/or the Science and Technology Innovation Board (“STAR Board”)” including:
  - “Higher fluctuation on stock prices and liquidity risk” - listed companies on the SME board, ChiNext market and/or STAR Board are usually of emerging nature with smaller operating scale. In particular, listed companies on ChiNext market and STAR Board are subject to wider price fluctuation limits, and due to higher entry thresholds for investors may have limited liquidity, compared to other boards. Hence, companies listed on these boards are subject to higher fluctuation in stock prices and liquidity risks and have higher risks and turnover ratios than companies listed on the main board.
  - “Overvaluation Risk” - stocks listed on SME board, ChiNext and/or STAR Board may be overvalued and such exceptionally high valuation may not be sustainable. Stock price may be more susceptible to manipulation due to fewer circulating shares.
  - “Differences in regulation” - the rules and regulations regarding companies listed on the ChiNext market and STAR Board are less stringent in terms of profitability and share capital than those in the main board and SME board.
  - “Delisting risk” - it may be more common and faster for companies listed on the SME board, ChiNext market and/or STAR Board to delist. In particular, ChiNext market and STAR Board have stricter criteria for delisting compared to other boards. This may have an adverse impact on the fund if the companies that it invests in are delisted.
  - “Concentration risk” - STAR Board is a newly established board and may have a limited number of listed companies during the initial stage. Investments in STAR Board may be concentrated in a small number of stocks and subject the fund to higher concentration risk.

Investments in the SME board, the ChiNext market and/or STAR Board may result in significant losses for the fund and its investor.

- The fund will also be subject to an increase risks associated with investments in China, in particular “General China Related Risk” (including “Chinese Renminbi Currency and Conversion Risks”, “China Assets”, “QFII”, “Stock Connect” and “Mainland China Tax Risk”):
  - “Chinese Renminbi Currency and Conversion Risks” - Renminbi (“RMB”) is not freely convertible and is subject to exchange controls and certain restrictions. There is no guarantee that the value of RMB against the investors’ base currencies will not depreciate. Any depreciation of RMB could adversely affect the value of investor’s investment in the fund.
  - “China Assets” risk - the uncertainty and change of the relevant laws and regulations in the PRC and the potential for the PRC government and/or the regulators to implement political, social and economic policies that may affect the financial markets may have an adverse impact on the fund.
  - “QFII” risk - the fund’s ability to make the relevant investments or to fully implement or pursue its investment objective and strategy is subject to the applicable laws, rules and regulations (including restrictions on investments and requirements on repatriation of principal and profits) in the PRC, which are subject to change and such change may have potential retrospective effect. The fund may suffer substantial losses if the approval of the QFII status is being revoked/terminated or otherwise invalidated as the fund may be required to dispose of its securities holdings or prohibited from trading of relevant securities and repatriation of the fund’s monies, or if any of the key operators or parties (including QFII custodians/brokers) is bankrupt/in default and/or is disqualified from performing its obligations (including execution or settlement of any transaction or transfer of monies or securities).
  - “Stock Connect” risk - the relevant rules and regulations on the Stock Connect are subject to change which may have potential retrospective effect. Investment via Stock Connect is also subject to risks of quota limitations, suspension risk, operational risk, restrictions on selling imposed by front-end monitoring, recalling of eligible stocks, clearing and settlement risks, nominee arrangements in holding China A Shares and regulatory risk. Where a suspension in the trading through the programme is effected, the fund’s ability to invest in China A Shares or access the PRC market through the programme will be adversely affected. In such event, the fund’s ability to achieve its investment objective could be negatively affected.
  - “Mainland China Tax Risk” - risks and uncertainties associated with the current PRC tax laws, regulations and practice in respect of capital gains realised via QFII status or Stock Connect or access products on the fund’s investments in the PRC (which may have retrospective effect). Any Increased tax liabilities on the fund may adversely affect the fund’s value.

For further details on the risk factors, please refer to the Prospectus.

## 1.2 Fidelity Funds – China Opportunities Fund

**From:**  
Fidelity Funds – China Opportunities Fund

**To:**  
Fidelity Funds – China Innovation Fund

### Investment Objective

The fund aims to achieve long-term capital growth through investing primarily in securities of companies having their head office or exercising a predominant part of their activities in China or Hong Kong. China is considered to be an emerging market.

The fund aims to achieve long-term capital growth primarily through investments in equity securities of companies that are listed in, or have their registered office in, or currently exercise, or are expected to exercise, a majority of their activity in the Greater China region, which includes Hong Kong, China, Taiwan and Macau. This region includes certain countries considered to be emerging markets. Investments will be linked to the theme of innovation, such as technology innovation, lifestyle innovation and environmental innovation.

The investment focus under the technology innovation theme includes, but is not limited to, artificial intelligence and digitization (i.e. technology of converting information into a digital form so as to optimize business processes, generate new revenue streams, expand market opportunities and increase productivity); automation and robotics and future mobility (i.e. technology and business model on driving, transport and travelling). The lifestyle innovation is based around transforming and improving lives through innovative solutions through health, wealth and education. Under the environmental innovation, focus will be on the development and application of products and processes that contribute to sustainable environmental protection and ecological improvements. Investments will include but are not limited to equity securities of companies that are involved in or are benefitting from the adoption of any of these themes.

The largest ten holdings/securities held in the fund's portfolio may account for 50% or more of the fund's Net Asset Value, resulting in a reasonably concentrated portfolio.

The fund is actively managed. The Investment Manager will, when selecting investments for the fund and for the purposes of monitoring risk, reference MSCI China All Share Index (the "Index") as the Index constituents are representative of the type of companies the fund invests in. The fund's performance can be assessed against its Index.

The Investment Manager has a wide range of discretion relative to the Index. While the fund will hold assets that are components of the Index, it may also invest in companies, countries or sectors that are not included in, and that have different weightings from, the Index in order to take advantage of investment opportunities. It is expected that over long time periods, the fund's performance will differ from the Index. However, over short time periods, the fund's performance may be close to the Index, depending on market conditions.

## 1.2 Fidelity Funds – China Opportunities Fund

### Investment Objective (notes)

#### Reference Ccy: USD

The fund invests in China and Hong Kong. The fund is unconstrained in the amount that it may invest in either Hong Kong or China.

#### Reference Ccy: USD

The fund can invest directly in China A Shares through the QFII status of FIL Investment Management (Hong Kong) Limited and/or through any permissible means available to the fund under prevailing laws and regulations (including through the Stock Connect or any other eligible means) or indirectly such as by way of China A share access products including, but not limited to, equity linked notes, participation notes, credit-linked notes or funds investing in China A Shares. The fund may invest up to 100% of its net assets directly and/or indirectly in onshore China A and B Shares on an aggregated basis. Less than 70% of the fund's net assets will be invested in China A Shares through the QFII status.

The fund may invest up to 100% of its net assets directly in China A Shares listed on the ChiNext market, the SME board or the STAR Board, on an aggregate basis.

### Risk Factors

Equities; Stock/Issuer Concentration; Country Concentration; Emerging Markets; General China Related Risk; Derivatives/Counterparty General Risk; Short Positions; Active Currency; Specific Derivative Instruments; Securities Lending.

Equities; Stock/Issuer Concentration; Country Concentration; **Sector Concentration / Thematic Focus (including "Technology and Innovation Sectors Risk")**; Emerging Markets; **General China Related Risk (including "Chinese Renminbi Currency and Conversion Risks", "China Assets", "QFII", "Stock Connect", "Mainland China Tax Risk" and "Risks associated with the Small and Medium Enterprise ("SME") board, ChiNext market and/or the Science and Technology Innovation Board ("STAR Board")")**; Derivatives/Counterparty General Risk; Short Positions; Active Currency; Specific Derivative Instruments; Securities Lending.

*Note: As a result of the change in the fund's investment objective, the additional and increased risks highlighted in **bold** above will apply.*

### Dealing Request Deadline

You may redeem or switch out your Shares free of charge on any Valuation Date from the date of this Notice until your usual dealing cut-off time OR 5:00 pm Hong Kong time<sup>2</sup> on the last Valuation Date prior to the Effective Date ("**Dealing Request Deadline**"), and the next calculated Net Asset Value per Share will apply. This period of free redemption or switch out prior to the Effective Date will be at least one month after the date of this Notice. For the avoidance of doubt, you may still redeem or switch out your Shares at any time after the Dealing Request Deadline in accordance with the redemption or switching procedures, as the case may be, as set out in the Prospectus.

To ensure a smooth repurpose process, the Investment Manager may rebalance the Fund's portfolio with the aim of aligning the Fund's investments with its revised investment objective set out above during the rebalancing period, which is estimated to be a period of up to five (5) Business Days immediately after the Effective Date (the "**Rebalancing Period**"). The transaction costs (brokerage fees, stamp duties, taxes, custodian commission and charges paid to stock exchanges) which may arise in relation to the repurpose exercise during the Rebalancing Period will be borne by the Fund and will be capped at 0.2% of the Fund's Net Asset Value. If the actual transaction costs incurred during the Rebalancing Period exceed 0.2% of the Fund's Net Asset Value, such excess will be borne by FIL Fund Management Limited, the Investment Manager of Fidelity Funds (and/or any of its affiliates within FIL Group).

<sup>2</sup> Different procedures and/or cut-off times may apply if dealing in Shares is made through distributors. Please note that some distributors or other intermediaries may charge additional fees (such as switching or transaction fees) or expenses at their own discretion. For further information on these, please contact your financial adviser or your usual contact at the distributor / intermediary whom you transact with.

## 1.3 Fidelity Funds – International Fund

**Effective Date: 10 March 2021** or such later date as may be determined by the Board. If the Effective Date is postponed, an announcement on the postponement and the revised Effective Date will be published on the respective local/country websites and a notice will be issued to Shareholders to inform them accordingly.

### Key Changes

- The fund's investment objective will change from investing principally (i.e. at least 70% (and normally 75%) of the fund's assets) in equities in markets throughout the world including major markets and smaller emerging markets to aiming to achieve long-term capital growth from a portfolio primarily (i.e. at least 70% of the fund's assets) made up of equity securities of companies throughout the world including emerging markets.
- The fund will be repurposed as a global thematic fund whereby the fund will invest in securities that may benefit from multiple long-term market themes resulting from structural and/or secular (i.e. long term and not cyclical) changes in economic and social factors, such as disruptive technologies, demographics and climate change.
- The fund's benchmark will be changed to the MSCI ACWI Index and references to the benchmark is for performance comparison only. Please refer to section 3.2 of this Appendix for the interim benchmark update prior to repurpose.
- Currently, the fund will not **directly and indirectly** invest more than 10% of its Net Asset Value in China A Share and B Share markets on an aggregated basis. The limit of the fund's direct and indirect investment in China A Share and B Share markets will be increased in that the fund will invest less than 30% of its net assets **directly and/or indirectly** in onshore China A and B Shares on an aggregated basis.
- The fund's investment objective will be enhanced that the fund may seek exposure of up to 20% of its net assets to closed-ended real estate investment trusts (REITs). Note that the closed-ended REITs that the fund may invest in may not be authorised by the SFC in Hong Kong.
- As a result of the repurpose, the fund will be subject to the following additional risks:
  - "Real Estate Related" risks including risks of investment in REITs which are generally less liquid and limited liquidity may affect the ability of a REIT to vary its investment portfolio or liquidate part of its assets in certain conditions.
  - "Eurozone Risk" including the fund's investments being subject to higher volatility, liquidity, currency and default risks in light of the ongoing concerns on the sovereign debt risk of certain countries within the Eurozone.
  - "General China Related Risk" including "Chinese Renminbi Currency and Conversion Risks", "China Assets", "QFII", "Stock Connect", "Mainland China Tax Risk" and "Risks associated with the Small and Medium Enterprise ("SME") board, ChiNext market and/or the Science and Technology Innovation Board ("STAR Board")".
  - "Thematic Focus" risk including the fund's investments in specific themes may not achieve the desired results under all circumstances and market conditions. As the fund may invest in multiple themes, the investments may be rebalanced among different themes from time to time depending on the market conditions of the respective themes, and therefore the fund may incur greater transaction costs. Investors should note that the thematic investment approach adopted may result in the fund being more volatile than a fund which invests in more diversified types of investments.

For further details on the additional risk factors, please refer to the Prospectus.

### 1.3 Fidelity Funds – International Fund

**From:**  
Fidelity Funds – International Fund

**To:**  
Fidelity Funds – Global Thematic Opportunities Fund

#### Investment Objective

The fund invests principally in equities in markets throughout the world including major markets and smaller emerging markets.

The fund is actively managed. The Investment Manager will, when selecting investments for the fund and for the purposes of monitoring risk consider the MSCI World (Net) Index (the "Benchmark") as the Benchmark's constituents are representative of the type of companies the fund invests in. When monitoring risk, the Investment Manager references the Benchmark for the purpose of setting internal guidelines. These guidelines represent overall levels of exposure relative to the Benchmark and do not imply that the fund will invest in the Benchmark's constituents. Where the fund invests in securities that are included in the benchmark, its allocation to those securities is likely to differ from the benchmark allocation. The Investment Manager has a wide range of discretion with regards to the investment selection and may invest in companies, sectors, countries and security types not included in the Benchmark in order to take advantage of investment opportunities. It is expected that over long time periods, the fund's performance will differ from the Benchmark. However, over short time periods, the fund's performance may be close to the Benchmark, depending on market conditions. The fund's performance can be compared to the Benchmark.

The fund aims to achieve long-term capital growth from a portfolio primarily made up of equity securities of companies throughout the world including emerging markets.

The fund aims to invest in multiple long-term market themes by investing in securities that may benefit from structural and/or secular (i.e. long term and not cyclical) changes in economic and social factors, such as disruptive technologies, demographics and climate change. Secular changes generally last for ten years or more and can lead to structural changes. Disruptive technologies are innovations that meaningfully change consumer, industry or company behavior. Demographic trends are long-term dynamics including those related to ageing population (including companies relating to healthcare and retirement consumption), growth of the middle class (companies exposed to increased consumption, increasing financial services and urbanization), and population growth (including companies exposed to scarcity of resources and need for improving productivity and automation). The Investment Manager has the discretion on the choice of themes the fund invests in.

The fund is actively managed and references the MSCI ACWI Index for performance comparison only.

The Investment Manager may invest in any country and in any currency and is not restricted in its choice of companies either by size or industry.

The fund may invest its net assets directly in China A and B Shares.

The fund may also seek exposure of up to 20% of its net assets to closed-ended real estate investment trusts (REITs).

#### Investment Objective (notes)

##### Reference Ccy: USD

As the fund may invest globally, it may invest across different countries and regions. It is unconstrained in the amount it may invest in any single country or region.

##### Reference Ccy: USD

As the fund may invest globally, it may invest across different countries and regions. It is unconstrained in the amount it may invest in any single country or region.

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 can directly invest in China A Shares through the QFII status of FIL Investment Management (Hong Kong) Limited or through any permissible means available to the fund under prevailing laws and regulations (including through the Stock Connect or any other eligible means).

The fund will invest less than 30% of its net assets directly and/or indirectly in onshore China A and B Shares on an aggregated basis.



### 1.3 Fidelity Funds – International Fund

#### Risk Factors

Equities; Emerging Markets; Derivatives/Counterparty General Risk; Short Positions; Active Currency; Specific Derivative Instruments; Securities Lending.

Equities; **Real Estate Related (including Real Estate Investment Trusts (“REITs”)); Sector Concentration / Thematic Focus**; Emerging Markets; Eurozone Risk; **General China Related Risk (including “Chinese Renminbi Currency and Conversion Risks”, “China Assets”, “QFII”, “Stock Connect”, “Mainland China Tax Risk” and “Risks associated with the Small and Medium Enterprise (“SME”) board, ChiNext market and/or the Science and Technology Innovation Board (“STAR Board”))”); Risk of Thematic-based Investment Strategy**; Derivatives/Counterparty General Risk; Short Positions; Active Currency; Specific Derivative Instruments; Securities Lending.

*Note: As a result of the change in the fund’s investment objective, the additional risks highlighted in **bold** above will apply.*

#### Dealing Request Deadline

You may redeem or switch out your Shares free of charge on any Valuation Date from the date of this Notice until your usual dealing cut-off time OR 5:00 pm Hong Kong time<sup>3</sup> on the last Valuation Date prior to the Effective Date (“**Dealing Request Deadline**”), and the next calculated Net Asset Value per Share will apply. This period of free redemption or switch out prior to the Effective Date will be at least one month after the date of this Notice. For the avoidance of doubt, you may still redeem or switch out your Shares at any time after the Dealing Request Deadline in accordance with the redemption or switching procedures, as the case may be, as set out in the Prospectus.

To ensure a smooth repurpose process, the Investment Manager may rebalance the Fund’s portfolio with the aim of aligning the Fund’s investments with its revised investment objective set out above during the rebalancing period, which is estimated to be a period of up to fifteen (15) Business Days immediately after the Effective Date (the “**Rebalancing Period**”). The transaction costs (brokerage fees, stamp duties, taxes, custodian commission and charges paid to stock exchanges) which may arise in relation to the repurpose exercise during the Rebalancing Period will be borne by the Fund and will be capped at 0.2% of the Fund’s Net Asset Value. If the actual transaction costs incurred during the Rebalancing Period exceed 0.2% of the Fund’s Net Asset Value, such excess will be borne by FIL Fund Management Limited, the Investment Manager of Fidelity Funds (and/or any of its affiliates within FIL Group).

<sup>3</sup> Different procedures and/or cut-off times may apply if dealing in Shares is made through distributors. Please note that some distributors or other intermediaries may charge additional fees (such as switching or transaction fees) or expenses at their own discretion. For further information on these, please contact your financial adviser or your usual contact at the distributor / intermediary whom you transact with.

### 1.4 Fidelity Funds – Japan Fund

**Effective Date: 3 March 2021 or such later date as may be determined by the Board. If the Effective Date is postponed, an announcement on the postponement and the revised Effective Date will be published on the respective local/country websites and a notice will be issued to Shareholders to inform them accordingly.**

#### Key Changes

- The fund’s investment objective will be changed from investing principally in Japanese equity securities to aiming to achieve long-term capital growth from a portfolio principally (i.e. at least 70% (and normally 75%) of the fund’s assets) made up of Japanese equity securities.
- The fund will be repurposed into a sustainable fund where it will adopt a best-in-class strategy under which a minimum of 70% of the fund’s net assets will be invested in securities which are deemed to maintain sustainable characteristics.
- As a result of the repurpose, the fund will be subject to additional risks in relation to “Sustainable Investing” including the risk of the fund having to forego opportunities due to its sustainable characteristics, a lack of standardised taxonomy of ESG evaluation methodology, the fund may be subject to style drift which no longer meet the fund’s ESG criteria after its investments, and risk that the relevant sustainable characteristics may not be applied correctly due to the Investment Manager’s subjective judgment in investment selection. For further details on the additional risk factors, please refer to the Prospectus.

## 1.4 Fidelity Funds – Japan Fund

- The investment objective of the fund will be enhanced to include reference to the TOPIX Total Return Index, which is referenced when selecting investments for the fund and for the purposes of monitoring risk. Please refer to section 3.2 of this Appendix for the interim benchmark update prior to repurpose.

**From:**  
Fidelity Funds – Japan Fund

**To:**  
Fidelity Funds – Sustainable Japan Equity Fund

### Investment Objective

The fund invests principally in Japanese equity securities.

The fund aims to achieve long-term capital growth from a portfolio principally made up of Japanese equity securities.

The fund adopts a best-in-class strategy under which a minimum of 70% of the fund’s net assets will be invested in securities which are deemed to maintain sustainable characteristics. Sustainable characteristics may include but are not limited to effective governance and superior management of environmental and social issues (‘ESG’), and an issuer is deemed to maintain this, if it has an ESG rating which is above the minimum ESG rating threshold determined by the Investment Manager from time to time. The Investment Manager will determine the minimum ESG rating threshold and assess the ratings of securities and their issuers based on quantitative and qualitative assessments of their sustainability characteristics.

“Quantitative assessments” will be by reference to ESG ratings from external providers including but not limited to MSCI, or an internal rating assigned by the Investment Manager using primarily Fidelity Sustainability Ratings, relevant data in third-party certificates or labels, assessment reports on carbon footprints, and percentage of revenue or profits of the issuers generated from ESG-relevant activities. Fidelity Sustainability Ratings is a proprietary rating system created by Fidelity’s research analysts which scores issuers on an A-E scale and trajectory forecast based on fundamental bottom-up research and materiality assessment using criteria specific to the industry of each company.

“Qualitative assessments” will be by reference to case studies, environmental, social and governance impacts associated with the issuers, product safety documents, customer reviews, company visits or data from proprietary models and local intelligence.

ESG ratings and associated ESG data, including Fidelity Sustainability Ratings, are part of a centralised research platform operated by the Investment Manager. The provision and source of ESG data is reviewed on a regular basis to ensure its continuing suitability, adequacy and effectiveness for the assessment of sustainability characteristics.

Assessment factors and minimum ratings thresholds may change over time or vary in importance depending on the sector or industry an issuer operates in.

The fund adheres to a principles-based exclusion framework which sets out the basis upon which certain issuers are excluded from the permissible investment universe. The framework incorporates 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 fail to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environment and anti-corruption as set out by the Ten Principles of the United Nations Global Compact.

## 1.4 Fidelity Funds – Japan Fund

	<p>The negative screening includes issuers within certain single product categories or industries which are fundamentally unsustainable or are associated with significant risks or liabilities from societal, environmental or health related harm. As an illustrative example, manufacturers of controversial weapons (e.g. land mines, nuclear weapons) are excluded from the investment universe of the fund under this framework. The current exclusion criteria may be updated from time to time. To apply this exclusion, the Investment Manager may use data provided by internal research teams as well as various external ESG data, tools and research providers.</p> <p>The fund is actively managed. The Investment Manager will, when selecting investments for the fund and for the purposes of monitoring risk, reference TOPIX Total Return Index (the “Index”) as the Index constituents are representative of the type of companies the fund invests in. The fund’s performance can be assessed against its Index.</p> <p>The Investment Manager has a wide range of discretion relative to the Index. While the fund will hold assets that are components of the Index, it may also invest in companies, countries or sectors that are not included in, and that have different weightings from, the Index in order to take advantage of investment opportunities. It is expected that over long time periods, the fund’s performance will differ from the Index. However, over short time periods, the fund’s performance may be close to the Index, depending on market conditions.</p> <p>The fund may also invest in issuers which demonstrate improving sustainable characteristics.</p>
<b>Investment Objective (notes)</b>	
N/A	
<b>Risk Factors</b>	
Equities; Stock/Issuer Concentration; Country Concentration; Derivatives/Counterparty General Risk; Short Positions; Active Currency; Specific Derivative Instruments; Securities Lending.	Equities; Country Concentration; Derivatives/Counterparty General Risk; Short Positions; Active Currency; Specific Derivative Instruments; <b>Sustainable Investing</b> ; Securities Lending.  <i>Note: As a result of the change in the fund’s investment objective, the additional risk highlighted in <b>bold</b> above will apply.</i>
<b>Dealing Request Deadline</b>	
<p>You may redeem or switch out your Shares free of charge on any Valuation Date from the date of this Notice until your usual dealing cut-off time OR 5:00 pm Hong Kong time<sup>4</sup> on the last Valuation Date prior to the Effective Date (“<b>Dealing Request Deadline</b>”), and the next calculated Net Asset Value per Share will apply. This period of free redemption or switch out prior to the Effective Date will be at least one month after the date of this Notice. For the avoidance of doubt, you may still redeem or switch out your Shares at any time after the Dealing Request Deadline in accordance with the redemption or switching procedures, as the case may be, as set out in the Prospectus.</p> <p>To ensure a smooth repurpose process, the Investment Manager may rebalance the Fund’s portfolio with the aim of aligning the Fund’s investments with its revised investment objective set out above during the rebalancing period, which is estimated to be a period of up to seven (7) Business Days immediately after the Effective Date (the “<b>Rebalancing Period</b>”). The transaction costs (brokerage fees, stamp duties, taxes, custodian commission and charges paid to stock exchanges) which may arise in relation to the repurpose exercise during the Rebalancing Period will be borne by the Fund and will be capped at 0.2% of the Fund’s Net Asset Value. If the actual transaction costs incurred during the Rebalancing Period exceed 0.2% of the Fund’s Net Asset Value, such excess will be borne by FIL Fund Management Limited, the Investment Manager of Fidelity Funds (and/or any of its affiliates within FIL Group).</p>	

<sup>4</sup> Different procedures and/or cut-off times may apply if dealing in Shares is made through distributors. Please note that some distributors or other intermediaries may charge additional fees (such as switching or transaction fees) or expenses at their own discretion. For further information on these, please contact your financial adviser or your usual contact at the distributor / intermediary whom you transact with.

## 1.5 Fidelity Funds – Global Infrastructure Fund

**Effective Date: 19 April 2021** or such later date as may be determined by the Board. If the Effective Date is postponed, an announcement on the postponement and the revised Effective Date will be published on the respective local/country websites and a notice will be issued to Shareholders to inform them accordingly.

### Key Changes

- The fund's investment objective will change from aiming to provide investor with income and long-term capital growth, principally through investment in the equity securities of companies throughout the world, selected from a universe of infrastructure sectors to aiming to achieve income with the potential for some capital growth, investing at least 70% of net assets directly in equity securities of companies globally. The Investment Manager will target investments which it believes offer attractive dividend yields in addition to price appreciation.
- Apart from investing directly in equity securities, the fund will achieve exposure indirectly through the use of derivatives after the change in investment objective. To enhance the income of the fund, derivatives may be used to generate additional income. As a result, there will be an increased use of derivatives but the net derivative exposure will remain 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.
- The limit of the fund's direct or indirect investment in China A Shares and B Shares will increase from 10% of its Net Asset Value on an aggregated basis to less than 30% of its net assets on an aggregated basis.
- The investment objective of the fund will be enhanced to include reference to the MSCI ACWI Index. The benchmark constituents are representative of the type of companies the fund invests in. The fund's performance can be assessed against its benchmark. Please refer to section 3.2 of this Appendix for the interim benchmark update prior to repurpose.
- The reference currency will change **from Euro to USD** (as set out in the section headed "Investment Objective (notes)" below) in view that the largest component of the fund's underlying investments will be denominated in USD. There will be no change to the Class A-MINCOME(G)-USD (hedged) share class, and the Class A-MINCOME(G)-USD (hedged) will continue to be hedged to the extent of its exposure to non-USD denominated assets. For investors investing in the share class denominated in Euro and currencies other than USD, investors will be subject to the "Foreign Currency Risk". In particular, fluctuations in the exchange rates between the currency of the class in which an investor invests and the base currency of the fund (i.e. USD) may adversely affect the investor's investment. For further details, please refer to the Prospectus and the KFS.
- As a result of the repurpose, the fund will be subject to the following additional risks:
  - "Income-producing securities" risk as the fund will invest in income-producing securities. Investors should note that 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 reduced potential for capital appreciation for equity securities.
  - "Eurozone Risk" including the fund's investments may be subject to higher volatility, liquidity, currency and default risks in light of the ongoing concerns on the sovereign debt risk of certain countries within the Eurozone.
  - "General China Related Risk" including "Chinese Renminbi Currency and Conversion Risks", "China Assets", "QFII", "Stock Connect", "Mainland China Tax Risk" and "Risks associated with the Small and Medium Enterprise ("SME") board, ChiNext market and/or the Science and Technology Innovation Board ("STAR Board")".

For further details on the additional risk factors, please refer to the Prospectus.

## 1.5 Fidelity Funds – Global Infrastructure Fund

**From:**  
Fidelity Funds – Global Infrastructure Fund

**To:**  
Fidelity Funds – Global Dividend Plus Fund

### Investment Objective

The fund aims to provide investors with income and long-term capital growth, principally through investment in the equity securities of companies throughout the world, selected from a universe of infrastructure sectors including, but not limited to, telecommunications, utilities, energy, transportation and social (including educational services and healthcare facilities).

As this fund may invest globally, it may be exposed to countries considered to be emerging markets.

The fund aims to achieve income with the potential for some capital growth, investing at least 70% of net assets directly in equity securities of companies globally. The Investment Manager will target investments which it believes offer attractive dividend yields in addition to price appreciation.

As this fund may invest globally, it may be exposed to countries considered to be emerging markets.

As well as investing directly in equity securities, the fund will also achieve exposure indirectly through the use of derivatives. To enhance the income of the fund, derivatives may be used to generate additional income, for example, by the writing of covered call options on securities held by the fund, generating extra income in return for agreeing a strike price above which potential capital growth in a specified period is sold. The generation of additional income may impact the fund's potential for capital growth, particularly in periods of rapidly rising markets where capital gains may be lower when compared with an equivalent uncovered portfolio.

The fund is actively managed and aims to provide income and capital growth. Income will typically be in excess of MSCI ACWI Index (the "Index"). The Index constituents are representative of the type of companies the fund invests in. The fund's performance can be assessed against its Index.

The Investment Manager has a wide range of discretion relative to the Index. While the fund will hold assets that are components of the Index, it also is expected to invest in issuers, sectors, countries and security types that have different weightings from, and may not be included in, the Index in order to take advantage of investment opportunities. It is expected that over long time periods, the fund's performance will differ from the Index. However, over short time periods, the fund's performance may be close to the Index, depending on market conditions.

The fund may invest its net assets directly in China A and B Shares.

The Investment Manager is free to select equity securities of any company and is not restricted in its discretion to tactically allocate to any particular geographical region, industry sector or companies with a particular market capitalization if it believes that, relative to other equities, they may offer greater potential for income and capital growth.

### Investment Objective (notes)

**Reference Ccy: Euro**

**Reference Ccy: USD**

As the fund may invest globally, it may invest across different countries and regions. It is unconstrained in the amount it may invest in any single country or region.

The fund can directly invest in China A Shares through the QFII status of FIL Investment Management (Hong Kong) Limited and/or through any permissible means available to the fund under prevailing laws and regulations (including through the Stock Connect or any other eligible means).

The fund will invest less than 30% of its net assets directly and/or indirectly in onshore China A and B Shares on an aggregated basis.

## 1.5 Fidelity Funds – Global Infrastructure Fund

### Risk Factors

Equities; Stock/Issuer Concentration; Sector Concentration; Emerging Markets; Derivatives/Counterparty General Risk; Short Positions; Active Currency; Specific Derivative Instruments; Securities Lending.

Equities; Emerging Markets; **Eurozone Risk**; **General China Related Risk (including “Chinese Renminbi Currency and Conversion Risks”, “China Assets”, “QFII”, “Stock Connect”, “Mainland China Tax Risk” and “Risks associated with the Small and Medium Enterprise (“SME”) board, ChiNext market and/or the Science and Technology Innovation Board (“STAR Board”))**); Derivatives/Counterparty General Risk; Short Positions; Active Currency; Specific Derivative Instruments; **Income-producing securities**; Securities Lending.

*Note: As a result of the change in the fund’s investment objective, the additional risks highlighted in **bold** above will apply.*

### Dealing Request Deadline

You may redeem or switch out your Shares free of charge on any Valuation Date from the date of this Notice until your usual dealing cut-off time OR 5:00 pm Hong Kong time<sup>5</sup> on the last Valuation Date prior to the Effective Date (“**Dealing Request Deadline**”), and the next calculated Net Asset Value per Share will apply. This period of free redemption or switch out prior to the Effective Date will be at least one month after the date of this Notice. For the avoidance of doubt, you may still redeem or switch out your Shares at any time after the Dealing Request Deadline in accordance with the redemption or switching procedures, as the case may be, as set out in the Prospectus.

To ensure a smooth repurpose process, the Investment Manager may rebalance the Fund’s portfolio with the aim of aligning the Fund’s investments with its revised investment objective set out above during the rebalancing period, which is estimated to be a period of up to five (5) Business Days immediately after the Effective Date (the “**Rebalancing Period**”). The transaction costs (brokerage fees, stamp duties, taxes, custodian commission and charges paid to stock exchanges) which may arise in relation to the repurpose exercise during the Rebalancing Period will be borne by the Fund and will be capped at 0.2% of the Fund’s Net Asset Value. If the actual transaction costs incurred during the Rebalancing Period exceed 0.2% of the Fund’s Net Asset Value, such excess will be borne by FIL Fund Management Limited, the Investment Manager of Fidelity Funds (and/or any of its affiliates within FIL Group).

<sup>5</sup> Different procedures and/or cut-off times may apply if dealing in Shares is made through distributors. Please note that some distributors or other intermediaries may charge additional fees (such as switching or transaction fees) or expenses at their own discretion. For further information on these, please contact your financial adviser or your usual contact at the distributor / intermediary whom you transact with.

## 1.6 Fidelity Funds – SMART Global Moderate Fund

**Effective Date: 10 March 2021** or such later date as may be determined by the Board. If the Effective Date is postponed, an announcement on the postponement and the revised Effective Date will be published on the respective local/country websites and a notice will be issued to Shareholders to inform them accordingly.

### Key Changes

- The fund's investment objective will change from aiming to provide **moderate** long term capital growth to aiming to provide long term capital growth.
- The fund will actively allocate to, and within, different asset classes and geographies (including emerging markets) based on their potential to generate capital growth instead of based on their potential to generate moderate capital growth or reduce risk or volatility within the overall portfolio. The limit of the fund's investment in certain types of asset classes will be changed. For example:
  - investment in **equities** will be changed from up to 90% of the fund's assets to up to 100% in global equities (including up to 75% emerging market equities); and
  - investments in **bonds** will be changed from up to 90% of its assets in global government bonds, global corporate bonds, inflation linked bonds and emerging market bonds (which may comprise global high yield bonds up to 30% of the fund's assets and up to 10% in hybrid bonds) to up to 100% in fixed income securities (including up to 50% of its net assets in global investment grade bonds, up to 75% in global high yield bonds (which include below investment grade and unrated bonds), up to 75% in emerging market bonds).
- The fund's investment in hybrid bonds will be increased from up to 10% to less than 30% of the fund's total net assets, with less than 20% of the total net assets to be invested in contingent convertible bonds. The fund's investment in **commodities** and **closed-ended REITs** will be increased to up to 50% and 30% respectively as compared to its current exposure of less than 30% of its assets in infrastructure securities, commodities and closed-ended REITs. The types of commodities in which the fund may invest include gold, metals and oil. Any commodity exposure for this fund will be obtained through eligible instruments and derivatives such as (but not limited to) units/shares of UCITS or other UCIs, Exchange Traded Funds and commodity index swap transactions. Further, note that the closed-ended REITs that the fund may invest in may not be authorised by the SFC in Hong Kong.
- The fund's use of financial derivative instruments for investment purposes will be reduced and hence the fund's net derivative exposure will change from more than 100% of its Net Asset Value to up to 50% of its Net Asset Value.
- The fund may invest up to 15% in Russian securities and as a result, the fund will be subject to the additional risk in relation to "Russia". Investors should be aware that the Russian market presents specific risks in relation to the settlement and safekeeping of securities as well as regarding the registration of assets where registrars are not always subject to effective government or other supervision. Russian securities are not on physical deposit with the Depositary or its local agents in Russia. Therefore, neither the Depositary nor its local agents in Russia can be considered to be performing a physical safekeeping or custody function in accordance with recognised international standards.
- The fund will also be subject to increased risks in relation to "Below Investment Grade / Unrated Securities and High Yielding Debt Instruments", "Real Estate Related" (including "Real Estate Investment Trusts ("REITs")") and "Commodities" as a result of the change in investment policy. For the increased risks in relation to "Commodities", exposure to commodities involves additional risks than those resulting from more standard asset classes such as equities and may subject the fund to greater volatility than such investments. For further details on the additional risk factors, please refer to the Prospectus.
- Enhancement of disclosures of the fund's benchmarks, a composite of 75% MSCI ACWI Index; 25% Bloomberg Barclays Global Aggregate Index, which are referenced for performance comparison only. Please refer to section 3.2 of this Appendix for the interim benchmark update prior to repurchase.

## 1.6 Fidelity Funds – SMART Global Moderate Fund

**From:**  
Fidelity Funds – SMART Global Moderate Fund

**To:**  
Fidelity Funds – Global Multi Asset Dynamic Fund

### Investment Objective

The fund aims to provide moderate long term capital growth by investing in a range of global asset classes, including those located, listed or exposed to emerging markets. The fund will actively allocate to, and within, different asset classes and geographies based on their potential to generate moderate capital growth or reduce risk or volatility within the overall portfolio. The main asset classes in which the fund will invest include global government bonds, global inflation linked bonds, global corporate bonds including investment grade bonds, global high yield bonds, emerging market bonds and global equities.

The fund may invest directly and/or indirectly (including through the use of financial derivative instruments) up to 90% of its assets in equities and up to 90% of its assets in global government bonds, global corporate bonds, inflation linked bonds and emerging market bonds which may comprise global high yield bonds up to 30% of the fund's assets and up to 10% in hybrid bonds ('Hybrids'), that is, debt securities with equity-like features.

The Fund may also seek exposure less than 30% of its assets in infrastructure securities, commodities and eligible closed-ended real estate investment trusts (REITs). The fund aims to manage the long term average volatility, under normal market conditions, within a range of 6 to 8% per annum. This volatility range is however not guaranteed.

#### Portfolio information:

The fund may make extensive use of financial derivative instruments for investment purposes or use complex financial derivative instruments or strategies to meet the investment objectives of the fund with a level of risk which is consistent with the risk profile of the fund. Financial derivative instruments may be used to create economic exposure to an asset akin to a physical holding of that asset. The types of financial derivative instruments that will be used include index, basket or single name futures options and contracts for difference referencing equities or bonds. Options used will include put and call options including covered call options. The fund will use index, basket or single credit default and total return swaps to gain exposure or reduce credit risk of issuers, interest rate swaps to actively manage the level of interest rate risk and currency derivatives to hedge or gain exposure to currencies or replicate currency exposure of the underlying securities of an equity index. The long and short active currency positions implemented by the fund may not be correlated with the underlying securities positions held by the fund.

Hybrids may be issued by non-financial institutions (corporate Hybrids) and by financial institutions (financial Hybrids), including contingent convertibles, as well as in other subordinated financial debt and preference shares. These investments include investment grade and non-investment grade assets.

In adverse market conditions the fund may hold more than 10% of its assets in cash or money market instruments (cash and short-term deposits, certificates of deposit and bills) and Money Market Funds.

The fund aims to provide long term capital growth by investing in a range of global asset classes. The fund will actively allocate to, and within, different asset classes and geographies (including emerging markets) based on their potential to generate capital growth.

The main asset classes in which the fund will invest include global investment grade bonds, global high yield bonds, global equities, commodities and closed-ended real estate investment trusts (REITs).

The fund is actively managed and references a composite of 75% MSCI ACWI Index; 25% Bloomberg Barclays Global Aggregate Index (the 'Index') for performance comparison only.

The fund may invest its net assets directly in China A and B Shares and/or onshore China fixed income securities listed or traded on any Eligible Market in China

#### Portfolio Information:

Within the main asset classes listed above the fund may, under normal market conditions, invest up to 100% in fixed income securities (including up to 50% of its net assets in global investment grade bonds, up to 75% in global high yield bonds (which include below investment grade and unrated bonds) and up to 75% in emerging market bonds), up to 100% in global equities, (including up to 75% emerging market equities), up to 15% in Russian securities, up to 50% in commodities, and up to 30% in closed-ended REITs.

The fund may invest in hybrids and CoCos, as well as in other subordinated financial debt and preference shares.



## 1.6 Fidelity Funds – SMART Global Moderate Fund

### Investment Objective (notes)

#### Reference Ccy: USD

This fund may invest up to 10% of its net assets in loans that comply with the criteria applicable to Money Market Instruments for the purposes of the Law of 2010 (within the 10% limit as set out under Part V, A. 1 2. of the Prospectus).

Any commodity exposure for this fund will be obtained through eligible instruments and derivatives such as (but not limited to) units/shares of UCITS/or other UCIs, Exchange Traded Funds and commodity index swap transactions. Any property exposure will be obtained through investments in securities of companies principally engaged in the real estate industry and other real estate related investments.

#### Global Exposure:

The global exposure of the fund will be monitored using the absolute VaR approach, which is limited to 12%.

Leverage is determined using the sum of the notionals (expressed as a sum of positive values) of all financial derivatives instruments used. The expected level of leverage of the fund is 200% of the Net Asset Value of the fund; this is however not a limit and higher levels of leverage may occur under this approach.

Shareholders should be aware that (i) a higher level of expected leverage does not automatically infer a higher level of investment risk; and (ii) the expected level of leverage may include leverage generated by the use of derivatives for hedging purposes.

The REITs that the fund may invest in may not be authorised by the Securities and Futures Commission in Hong Kong. The dividend or payout policy of this fund is not representative of the dividend or payout policy of the underlying REITs.

Systematic Multi Asset Risk Targeted funds use the term "SMART" in their name to highlight their use of the Fidelity proprietary Systematic Multi Asset Risk Targeted (SMART) model that seeks to maintain the overall portfolio's volatility within a given long term target range.

The name of the fund is not indicative of the fund's performance and return.

#### Reference Ccy: USD

It is understood that under the current Luxembourg regulation a fund may invest not more than 10% of its net assets in unlisted securities not dealt on a Regulated Market. Some investments in Russian securities may be considered as falling under such limit.

The fund can directly invest in China A Shares and/or onshore China fixed income securities listed or traded on any Eligible Market in China through the QFII status of FIL Investment Management (Hong Kong) Limited, the Stock Connect, the China Interbank Bond Market scheme and/or via any other permissible means available to the fund under prevailing laws and regulations.

The fund will invest less than 30% of its assets directly and/or indirectly in China A and B Shares and/or onshore China fixed income securities on an aggregated basis.

"Eligible 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 types of commodities in which the fund may invest include gold, metals and oil. Any commodity exposure for this fund will be obtained through eligible instruments and derivatives such as (but not limited to) units/shares of UCITS or other UCIs, Exchange Traded Funds and commodity index swap transactions.

Less than 30% of the fund's total net assets will be invested in hybrids and CoCos, with less than 20% of the total net assets to be invested in CoCos.

The dividend or payout policy of the underlying closed-ended REITs is not representative of the dividend or payout policy of this fund.

### Net Derivative Exposure

The fund's net derivative exposure may be more than 100% of its Net Asset Value.

The fund's net derivative exposure may be up to 50% of its Net Asset Value.

Note: As a result of the change in the fund's investment objective, the fund's use of financial derivative instruments for investment purposes will be reduced which will in turn result in a decrease in the fund's maximum net derivative exposure. Further, the global exposure calculation method of the fund will be changed from absolute VAR approach to commitment approach as a result of the change in the fund's investment objective.

## 1.6 Fidelity Funds – SMART Global Moderate Fund

### Risk Factors

Equities; Bonds and other Debt Instruments; Commodities; Real Estate Related; Multi Asset; Below Investment Grade / Unrated Securities and High Yielding Debt Instruments; Emerging Markets; Eurozone Risk; General China Related Risk; Convertibles, Hybrids, Cocos and other instruments with loss absorption features; Loans; Collateralised and/or Securitised Debt Instruments; Derivatives/Counterparty General Risk; Short Positions; High Leverage; Active Currency; Specific Derivative Instruments; Asset Allocation – Dynamic; Securities Lending.

Equities; Bonds and other Debt Instruments; **Commodities**; Real Estate Related; Multi Asset; Below Investment Grade / Unrated Securities and High Yielding Debt Instruments; Emerging Markets; **Russia**; Eurozone Risk; General China Related Risk; Convertibles, Hybrids, Cocos and other instruments with loss absorption features; Collateralised and/or Securitised Debt Instruments; Derivatives/Counterparty General Risk; Short Positions; Active Currency; Specific Derivative Instruments; Asset Allocation – Dynamic; Securities Lending.

*Note: As a result of the change in the fund's investment objective, the additional and increased risks highlighted in **bold** above will apply.*

### Dealing Request Deadline

You may redeem or switch out your Shares free of charge on any Valuation Date from the date of this Notice until your usual dealing cut-off time OR 5:00 pm Hong Kong time<sup>6</sup> on the last Valuation Date prior to the Effective Date ("**Dealing Request Deadline**"), and the next calculated Net Asset Value per Share will apply. This period of free redemption or switch out prior to the Effective Date will be at least one month after the date of this Notice. For the avoidance of doubt, you may still redeem or switch out your Shares at any time after the Dealing Request Deadline in accordance with the redemption or switching procedures, as the case may be, as set out in the Prospectus.

To ensure a smooth repurpose process, the Investment Manager may rebalance the Fund's portfolio with the aim of aligning the Fund's investments with its revised investment objective set out above during the rebalancing period, which is estimated to be a period of up to fifteen (15) Business Days immediately after the Effective Date (the "**Rebalancing Period**"). The transaction costs (brokerage fees, stamp duties, taxes, custodian commission and charges paid to stock exchanges) which may arise in relation to the repurpose exercise during the Rebalancing Period will be borne by the Fund and will be capped at 0.2% of the Fund's Net Asset Value. If the actual transaction costs incurred during the Rebalancing Period exceed 0.2% of the Fund's Net Asset Value, such excess will be borne by FIL Fund Management Limited, the Investment Manager of Fidelity Funds (and/or any of its affiliates within FIL Group).

<sup>6</sup> Different procedures and/or cut-off times may apply if dealing in Shares is made through distributors. Please note that some distributors or other intermediaries may charge additional fees (such as switching or transaction fees) or expenses at their own discretion. For further information on these, please contact your financial adviser or your usual contact at the distributor / intermediary whom you transact with.

## 2. OTHER FUND AMENDMENTS SUBJECT TO A NOTICE PERIOD

Details of proposed changes to certain Funds, including the dates on when these changes will be effective, your options and associated dealing timelines, are set out below.

### Shareholder Choices

For each of the amendments described below in this section, there are **three options** available to you as Shareholder of the relevant Fund:

1. You may take no action, in which case your investment in the relevant Fund will continue after the Effective Date, or
2. You may switch your existing Shares in the relevant Fund into Shares of any other sub-fund of Fidelity Funds available to you, free of charge, or
3. You may redeem your existing Shares in the relevant Fund, free of charge.

If you wish to switch or redeem your Shares in the relevant Fund, you should contact your Financial Adviser or your usual contact at FIL.

You may switch or redeem your Shares on any Valuation Date until 5:00pm Hong Kong time on the date referred to under the section entitled "Effective Date & Dealing Request Deadline" for each amendment. The redemption proceeds will normally be issued to you by electronic bank transfer. FIL will not charge any redemption fee or levy any switching fee if the instruction is received in accordance with the conditions set forth above.

Please note that the redemption or switching of your holding may be deemed as a disposal for tax purposes. If you have any concerns about your tax position, we recommend that you seek independent tax advice.

### **1. Amendments to the Investment Objectives regarding Investment in Hybrids and Contingent Convertible Bonds ("CoCos") for certain Funds**

#### ***a. Details of the Amendments***

The investment objective of each of the following Funds will be updated so that these Funds are entitled to invest less than 30% of their total net assets in hybrids and CoCos, with less than 20% of their total net assets to be invested in CoCos:

Fidelity Funds – Asia Pacific Strategic Income Fund

Fidelity Funds – Asian Bond Fund

Fidelity Funds – Asian High Yield Fund

Fidelity Funds – China High Yield Fund

Fidelity Funds – Emerging Market Corporate Debt Fund

Fidelity Funds – Emerging Market Debt Fund

Fidelity Funds – Euro Bond Fund

Fidelity Funds – Euro Corporate Bond Fund

Fidelity Funds – Euro Short Term Bond Fund

Fidelity Funds – European High Yield Fund

Fidelity Funds – European Multi Asset Income Fund

Fidelity Funds – Flexible Bond Fund

Fidelity Funds – Global Income Fund

Fidelity Funds – Global Multi Asset Income Fund

Fidelity Funds – Greater China Multi Asset Growth & Income Fund

Fidelity Funds – Growth & Income Fund (to be renamed Fidelity Funds – Multi Asset Income Fund)

#### ***b. Implications to the Funds***

While the overall risk profile of the relevant Funds will not change as a result of the change in the investment objective described above, investors should also note the risks associated with investment in hybrids and CoCos as detailed in the Prospectus.

#### ***c. Effective Date & Dealing Deadlines***

The changes described above will be effective on 16 December 2020.

You may switch or redeem your Shares on any Valuation Date until your usual dealing cut-off time OR 5:00 pm Hong Kong time<sup>7</sup> on 15 December 2020 and the next calculated Net Asset Value per Share will apply.

<sup>7</sup> Different procedures and/or cut-off times may apply if dealing in Shares is made through distributors. Please note that some distributors or other intermediaries may charge additional fees (such as switching or transaction fees) or expenses at their own discretion. For further information on these, please contact your financial adviser or your usual contact at the distributor / intermediary whom you transact with.

## 2. Amendments to the Limits related to Onshore China Investments for Certain Funds

### a. Details of the Amendments

The notes to the investment objective of certain Funds will be updated to reflect amended restrictions applicable to investment in Onshore Chinese Securities in order to meet changing client needs and aim to provide clients with superior outcomes.

Following such update, the Funds listed in the table below will be entitled to invest a particular proportion of their net assets **directly and/or indirectly** in the type of Onshore Chinese Securities set out in the table below as detailed under 'New maximum exposure' in the tables below.

Any direct access to Onshore Chinese Securities may be obtained via the QFII status of FIL Investment Management (Hong Kong) Limited or through any permissible means available to the Funds under prevailing laws and regulations (including, in respect of China A Shares, via the Stock Connect or in the case of onshore China fixed income securities, via the China interbank bond market, or any other eligible means). Any indirect access to Onshore Chinese Securities may be obtained through financial instruments that invest in or are linked to the performance of Onshore Chinese Securities, e.g. via equity-linked notes, participation notes and/or credit-linked notes, as the case may be.

China A and B Shares				
Fund name	Current maximum exposure*		New maximum exposure*	
	Direct exposure	Aggregate - including direct and indirect exposure	Direct exposure	Aggregate - including direct and indirect exposure
Fidelity Funds – Asia Pacific Opportunities Fund	Up to 10%	Less than 30%	N/A***	Less than 30%
Fidelity Funds – Asian Special Situations Fund	Up to 10%	Less than 30%	Up to 20%**	Less than 30%
Fidelity Funds – China Consumer Fund	Up to 10%	Less than 30%	Up to 20%**	Up to 60%
Fidelity Funds – China Focus Fund	Up to 10%	Less than 30%	Up to 20%**	Up to 60%
Fidelity Funds – Emerging Asia Fund	Up to 10%	Less than 30%	Up to 20%**	Less than 30%
Fidelity Funds – Emerging Markets Focus Fund	Up to 10%	Less than 30%	N/A***	Less than 30%
Fidelity Funds – Emerging Markets Fund	Up to 10%	Less than 30%	Up to 20%**	Less than 30%
Fidelity Funds – FIRST All Country World Fund	Up to 10%	Less than 30%	N/A***	Less than 30%
Fidelity Funds – Greater China Fund	Up to 10%	Less than 30%	Up to 20%**	Up to 60%
Fidelity Funds – Institutional Emerging Markets Equity Fund	Up to 10%	Less than 30%	N/A***	Less than 30%
Fidelity Funds – Pacific Fund	Up to 10%	Less than 30%	Up to 20%**	Less than 30%

\* of the Fund's net assets.

\*\* this direct exposure is to reflect country-specific investment restrictions for the Fund registered in certain jurisdictions as provided for in Part V, Section 5.3, of the Prospectus.

\*\*\* The limit on direct investment in China A and B Shares will be removed and the Fund will be subject to an overall aggregate direct and indirect limit on investment in China A and B Shares.

China fixed income securities				
Fund name	Current maximum exposure*		New maximum exposure*	
	Direct exposure	Aggregate - including direct and indirect exposure	Direct exposure	Aggregate - including direct and indirect exposure
Fidelity Funds – Asian High Yield Fund	Up to 10%	Less than 30%	Up to 20% <sup>**#</sup>	Less than 30%
Fidelity Funds – Asia Pacific Strategic Income Fund	N/A	Less than 30%	N/A <sup>***</sup>	Up to 50% <sup>#</sup>
Fidelity Funds – China High Yield Fund	N/A	Less than 30%	N/A <sup>***</sup>	Up to 60% <sup>#</sup>
Fidelity Funds – Emerging Market Corporate Debt Fund	Up to 10%	Less than 30%	N/A <sup>***</sup>	Less than 30% <sup>#</sup>
Fidelity Funds – Emerging Market Debt Fund	Up to 10%	Less than 30%	Up to 20% <sup>**#</sup>	Less than 30%
Fidelity Funds – Global Bond Fund	Up to 10%	Less than 30%	Up to 20% <sup>**#</sup>	Less than 30%
Fidelity Funds – Global Income Fund	Up to 10%	Less than 30%	Up to 20% <sup>**#</sup>	Less than 30%
Fidelity Funds – Global Short Duration Income Fund	Up to 10%	Less than 30%	Up to 20% <sup>**#</sup>	Less than 30%
Fidelity Funds – Sustainable Strategic Bond Fund	Up to 10%	Less than 30%	Up to 20% <sup>**#</sup>	Less than 30%

\* of the Fund's net assets.

\*\* this direct exposure is to reflect country-specific investment restrictions for the Fund registered in certain jurisdictions as provided for in Part V, Section 5.3, of the Prospectus.

\*\*\* The limit on direct investment in China fixed income securities will be removed and the Fund will be subject to an overall aggregate limit of direct and indirect investment in China fixed income securities.

# The Fund (save for Fidelity Funds – Emerging Market Corporate Debt Fund) may invest up to the maximum limit disclosed (on an aggregate basis) in onshore China (i) urban investment bonds; (ii) asset-backed securities (including asset-backed commercial papers); and (iii) bonds which are rated below investment grade or unrated bonds. Fidelity Funds – Emerging Market Corporate Debt Fund may invest less than the maximum limit disclosed in the aforesaid investments.

China A and B Shares and China fixed income securities				
Fund name	Current maximum exposure*		New maximum exposure*	
	Direct exposure	Aggregate - including direct and indirect exposure	Direct exposure	Aggregate - including direct and indirect exposure
Fidelity Funds – Greater China Multi Asset Growth & Income Fund	Up to 10%	Less than 30%	N/A <sup>**</sup>	Up to 60% <sup>#</sup>

\* of the Fund's net assets.

\*\* The limit on direct investment in China A and B Shares and China fixed income securities will be removed and the Fund will be subject to an overall aggregate limit of direct and indirect investment in China A and B Shares and China fixed income securities.

# The Fund may invest up to the maximum limit disclosed (on an aggregate basis) in onshore China (i) urban investment bonds; (ii) asset-backed securities (including asset-backed commercial papers); and (iii) bonds which are rated below investment grade or unrated bonds.

Currently, the Fidelity Funds – Greater China Multi Asset Growth & Income Fund may invest up to 10% of its net assets in urban investment bonds and up to 20% of its net assets in collateralized and/or securitised products (e.g. asset-backed securities and mortgage-backed securities). The limit of the Fund’s onshore China investments in such asset classes together with bonds which are rated below investment grade or unrated bonds (on an aggregate basis) will be increased to up to 60% of its net assets.

The notes to the investment objective of the Fidelity Funds – Greater China Multi Asset Growth & Income Fund will also be updated to reflect that the Fund may invest more than 30% but up to 60% of its net assets directly in China A Shares listed on the Small and Medium Enterprise (“SME”) board of the Shenzhen Stock Exchange (“SZSE”), the ChiNext market of the SZSE and/or the Science and Technology Innovation Board (“STAR Board”) of the Shanghai Stock Exchange.

The notes to the investment objective of certain of the abovementioned Funds will be updated to reflect the amended restrictions applicable to investment in China onshore securities.

### **b. Implications to the Funds**

For Funds which direct and/or indirect exposures in Onshore Chinese Securities will be increased beyond 30% of their respective net assets, they will be subject to increased risks associated with investments in China, in particular “General China Related Risk” (including “Chinese Renminbi Currency and Conversion Risks”, “China Assets”, “QFII”, “Stock Connect”, “Mainland China Tax Risk”, “Volatility and Liquidity Risk associated with Mainland China Debt Securities” and “Risks associated with CIBM”).

For Funds which may invest in or increase their investments in (i) urban investment bonds; (ii) asset-backed securities (including asset-backed commercial papers); and (iii) bonds which are rated below investment grade or unrated bonds, they will be subject to additional or increased risks associated with investment in such asset classes such as “Risk associated with Urban Investment Bonds”; “Risk associated with Collateralised and/or Securitised Debt Instruments” and “Below Investment Grade / Unrated Securities and High Yielding Debt Instruments”.

In addition, the Fidelity Funds – Greater China Multi Asset Growth & Income Fund will be subject to “Risks associated with the Small and Medium Enterprise (“SME”) board, ChiNext market and/or the Science and Technology Innovation Board (“STAR Board”)” (including Higher fluctuation on stock prices and liquidity risk, Overvaluation Risk, Differences in regulation, Delisting risk and Concentration risk). Please refer to the Key Changes section in 1.2 Fidelity Funds – China Opportunities Fund for more details of these risks.

Please refer to the Prospectus for more details on the abovementioned risk factors.

Save and except the changes disclosed in this letter and Appendix I, there will be no other change in the operation and/or manner in which the Funds are being managed in practice.

### **c. Effective Date & Dealing Deadlines**

The changes described above will be effective on 16 December 2020.

You may redeem or switch out your Shares free of charge on any Valuation Date from the date of this Notice until your usual dealing cut-off time OR 5:00 pm Hong Kong time<sup>8</sup> on the last Valuation Date prior to the effective date above (“**Dealing Request Deadline**”), and the next calculated Net Asset Value per Share will apply. This period of free redemption or switch out prior to the effective date above will be at least one month after the date of this Notice. For the avoidance of doubt, you may still redeem or switch out your Shares at any time after the Dealing Request Deadline in accordance with the redemption or switching procedures, as the case may be, as set out in the Prospectus.

<sup>8</sup> Different procedures and/or cut-off times may apply if dealing in Shares is made through distributors. Please note that some distributors or other intermediaries may charge additional fees (such as switching or transaction fees) or expenses at their own discretion. For further information on these, please contact your financial adviser or your usual contact at the distributor / intermediary whom you transact with.

## **3. Change in Global Exposure Calculation Method for Certain Funds**

As part of the risk management process for Fidelity Funds, global exposure relating to derivative instruments for each Fund is monitored. The Management Company uses either the commitment, the relative value-at-risk or the absolute value-at-risk approach for each Fund.

### **a. Details of the Amendments**

The global exposure calculation method of Fidelity Funds – Flexible Bond Fund and Fidelity Funds – Sustainable Strategic Bond Fund will change from the commitment approach to the absolute value-at-risk approach. The absolute value-at-risk will be limited to 10% of the Net Asset Value for each Fund.

The change of the global exposure calculation method will provide greater flexibility for the implementation of the Funds’ investment strategies by allowing an increase in the use of leverage, as set out in the table below, at points in time when the Investment Manager deems it appropriate and also to ensure consistency with the existing fixed income strategies being adopted by the other sub-funds which are already deploying the absolute value-at-risk approach as their global exposure calculation method. For the avoidance of doubt, the types of derivatives that the Funds use to deliver the Funds’ core investment objectives and the way the Funds are managed are not expected to change.

i. Global Exposure Calculation Method Changes

From:	To:
<b>Global Exposure Calculation Method</b>	
Commitment	Absolute Value-at-Risk
<b>Expected Level of Leverage*</b>	
N/A	500%**
<b>Maximum Level of Leverage*</b>	
N/A	1000%**

\* *Leverage is determined using the sum of the notionals (expressed as a sum of positive values) of all financial derivatives instruments used.*

\*\* *of the Net Asset Value of the Fund.*

It is currently disclosed in the Prospectus and the KFS of Fidelity Funds – Flexible Bond Fund and Fidelity Funds – Sustainable Strategic Bond Fund that the Funds’ net derivative exposure may be more than 50% but up to 100% of the Funds’ Net Asset Value.

As a result of the change of the global exposure calculation method to absolute value-at-risk approach which allows an increase in the use of leverage through derivative instruments, the Fidelity Funds – Flexible Bond Fund and Fidelity Funds – Sustainable Strategic Bond Fund’s net derivative exposure will be changed from up to 100% of the Fund’s Net Asset Value to may be more than 100% of the Funds’ Net Asset Value. Such increase in the net derivative exposure will provide greater flexibility on the use of derivative instruments to meet the fund’s investment objective.

**b. Implications to the Funds**

As a result of the change of global exposure calculation method and net derivative exposure described above and increase in the use of leverage through derivative instruments, the Fidelity Funds – Flexible Bond Fund and Fidelity Funds – Sustainable Strategic Bond Fund will have **a maximum level of leverage which may be up to 1000%** of their respective Net Asset Value and will be subject to an additional risk factor, namely High Leverage (i.e. these Funds will have a net leverage exposure of more than 100% of their Net Asset Value, which will magnify any potential negative impact of any change in the value of the underlying asset on these Funds and also increase the volatility of Funds’ price and may lead to significant losses).

The two relevant Funds will also be subject to higher risks relating to the use of derivatives. In particular, the risk relating to “Financial Derivative Instruments” (including liquidity risk, counterparty credit risk, volatility risk, valuation risks and over-the-counter transaction risk) will become more relevant to both Fidelity Funds – Flexible Bond Fund and the Fidelity Funds – Sustainable Strategic Bond Fund; this risk is already disclosed in the Prospectus and applies to each of the two Funds. Please refer to the Prospectus for more details of the derivatives related risks.

Shareholders should note that (i) a higher level of expected leverage does not automatically infer a higher level of investment risk; and (ii) the expected level of leverage may include leverage generated by the use of derivatives for hedging purposes.

Save and except the changes disclosed in this Appendix I, there will be no other change in the operation and/or manner in which the Funds are being managed in practice.

Further, there will be no change in the fee level in managing the Funds following the implementation of these changes.

**c. Effective Date & Dealing Deadlines**

The changes described above will be effective on 16 December 2020.

You may redeem or switch out your Shares free of charge on any Valuation Date from the date of this Notice until your usual dealing cut-off time OR 5:00 pm Hong Kong time<sup>9</sup> on the last Valuation Date prior to the effective date above (“**Dealing Request Deadline**”), and the next calculated Net Asset Value per Share will apply. This period of free redemption or switch out prior to the effective date above will be at least one month after the date of this Notice. For the avoidance of doubt, you may still redeem or switch out your Shares at any time after the Dealing Request Deadline in accordance with the redemption or switching procedures, as the case may be, as set out in the Prospectus.

<sup>9</sup> Different procedures and/or cut-off times may apply if dealing in Shares is made through distributors. Please note that some distributors or other intermediaries may charge additional fees (such as switching or transaction fees) or expenses at their own discretion. For further information on these, please contact your financial adviser or your usual contact at the distributor / intermediary whom you transact with.

## 4. Capital Investment Entrant Scheme (“CIES”) Deregistration

### a. Removal from the CIES

Currently, Fidelity Funds – China Opportunities Fund is registered as an eligible collective investment scheme (“CIS”) under the CIES by the Immigration Department of Hong Kong (“**Immigration Department**”). Pursuant to the repurpose of Fidelity Funds – China Opportunities Fund into Fidelity Funds – China Innovation Fund (as described in section 1.2 of this Appendix), an application has been submitted to the Immigration Department to remove Fidelity Funds – China Opportunities Fund from the list of eligible CISs under the CIES (“**Deregistration**”).

The Deregistration is expected to take effect on or around 15 February 2021. However, it is subject to the Immigration Department’s approval and processing arrangement. The Deregistration will be effective on the day when the Immigration Department removes Fidelity Funds – China Opportunities Fund from the list of eligible CISs under the CIES posted on its website.<sup>10</sup>

### b. Impact on Existing CIES Investors

According to the Rules for the Capital Investment Entrant Scheme (“**CIES Rules**”) issued by the Immigration Department, an applicant/entrant under the CIES must invest and remain invested in permissible investment assets<sup>11</sup> throughout the applicable period under the CIES (“**Portfolio Maintenance Requirement**”). Once the Deregistration becomes effective, Fidelity Funds – China Opportunities Fund will no longer be a permissible investment asset under the CIES, and investors who have invested in Fidelity Funds – China Opportunities Fund pursuant to the CIES (“**Existing CIES Investors**”) may be disqualified from the CIES unless they have taken appropriate actions within the applicable period of time in order to remain invested in other permissible investment assets.

### c. Action required for Existing CIES Investors who would like to remain qualified under the CIES

In order to remain qualified under the CIES, Existing CIES Investors are advised to switch into other permissible investment assets before the Deregistration becomes effective so that the Portfolio Maintenance Requirement is complied with. The CIES Rules prescribe certain requirements in relation to switching between permissible investment assets. In particular, the entire proceeds from the disposal or realization at market value of the original permissible investment assets should be reinvested in other permissible investment assets within the applicable period of time specified in the CIES Rules. Please refer to the CIES Rules for further details of the requirements in relation to switching between permissible investment assets. For the latest list of eligible CISs under the CIES, please refer to the website of the Immigration Department.<sup>12</sup>

You may redeem your Shares in Fidelity Funds – China Opportunities Fund free of charge on any Valuation Date from the date of this Notice until your usual dealing cut-off time OR 5:00 pm Hong Kong time<sup>13</sup> on the last Valuation Date prior to the effective date above (“**Dealing Request Deadline**”), and the next calculated Net Asset Value per Share will apply. This period of free redemption prior to the effective date above will be at least one month after the date of this Notice.

Existing CIES Investors’ eligibility and status under the CIES would depend on their individual circumstances. Existing CIES Investors are advised to consult their own professional advisers and/or the Immigration Department on their eligibility and status under the CIES.

<sup>10</sup> The list of eligible CISs is posted on <http://www.immd.gov.hk/eng/services/hk-visas/capital-investment-entrant/eligible-collective-investment.html>. This website has not been reviewed by the SFC.

<sup>11</sup> Permissible investment assets refer to the asset classes specified in paragraph 4.1 of the CIES Rules, as amended by the subsequent notices of amendments issued by the Immigration Department. For details, please refer to the CIES Rules and other materials issued by the Immigration Department. If you have any questions about your status under the CIES, you should seek independent professional advice.

<sup>12</sup> The list of eligible CISs is posted on <http://www.immd.gov.hk/eng/services/hk-visas/capital-investment-entrant/eligible-collective-investment.html>. This website has not been reviewed by the SFC.

<sup>13</sup> Different procedures and/or cut-off times may apply if dealing in Shares is made through distributors. Please note that some distributors or other intermediaries may charge additional fees (such as switching or transaction fees) or expenses at their own discretion. For further information on these, please contact your financial adviser or your usual contact at the distributor / intermediary whom you transact with.



### 3. OTHER FUND AMENDMENTS NOT SUBJECT TO A NOTICE PERIOD

#### 1. Change of name of a Fund

Fidelity Funds – Growth & Income Fund will be renamed as Fidelity Funds – Multi Asset Income Fund as of 16 December 2020.

#### 2. Inclusion of and changes to benchmarks

The investment objectives of each of the following Funds will be enhanced to include a benchmark index (as set out below) (the “**Index**”):

Accordingly, the respective investment objectives of the following Funds will be amended to insert the benchmark disclosure as set out below:

No.	Fund	Index	Additional benchmark disclosure
1.	Fidelity Funds – America Fund	S&P 500 Index	The fund is actively managed and references the [relevant fund’s Index] <sup>14</sup> (the ‘ <b>Index</b> ’) for performance comparison only.
2.	Fidelity Funds – American Growth Fund	S&P 500 Index	
3.	Fidelity Funds – Euro Blue Chip Fund	MSCI EMU Index	
4.	Fidelity Funds – European Dynamic Growth Fund	MSCI Europe Index	
5.	Fidelity Funds – FIRST European Value Fund	MSCI Europe Value Index	
6.	Fidelity Funds – France Fund	CAC All-Tradable Index	
7.	Fidelity Funds – Iberia Fund	80% MSCI Spain Index; 20% MSCI Portugal Index	
8.	Fidelity Funds – Italy Fund	FTSE Italia All Share Index	
9.	Fidelity Funds – Japan Aggressive Fund	TOPIX Total Return Index	
10.	Fidelity Funds – Nordic Fund	FTSE Nordic 30 Index	
11.	Fidelity Funds – Switzerland Fund	MSCI Switzerland Index	
12.	Fidelity Funds – United Kingdom Fund	FTSE All Share Index	
13.	Fidelity Funds – Flexible Bond Fund	ICE BofA Q880 Custom Index (a custom blend of government, investment grade and high yield corporate bond indices)	
14.	Fidelity Funds – Sustainable Strategic Bond Fund	ICE BofA Q944 Custom Index (a custom blend of government, investment grade and high yield corporate bond indices)	
15.	Fidelity Funds – US High Yield Fund	ICE BofA US High Yield Constrained Index	

<sup>14</sup> Please refer to the particular benchmark index of the relevant fund as set out in the “Index” column.

No.	Fund	Index	Additional benchmark disclosure
16.	Fidelity Funds – American Diversified Fund	S&P 500 Index	<p>The fund is actively managed. The Investment Manager will, when selecting investments for the fund and for the purposes of monitoring risk, reference [relevant fund's Index]<sup>15</sup> (the "Index") as the Index constituents are representative of the type of companies the fund invests in. The fund's performance can be assessed against its Index.</p> <p>The Investment Manager has a wide range of discretion relative to the Index. While the fund will hold assets that are components of the Index, it may also invest in companies, countries or sectors that are not included in, and that have different weightings from, the Index in order to take advantage of investment opportunities. It is expected that over long time periods, the fund's performance will differ from the Index. However, over short time periods, the fund's performance may be close to the Index, depending on market conditions.</p>
17.	Fidelity Funds – Asia Pacific Opportunities Fund	MSCI AC Asia Pacific ex Japan Index	
18.	Fidelity Funds – Asian Smaller Companies Fund	MSCI AC Asia Pacific ex Japan Small Cap Australia Capped 10% Index	
19.	Fidelity Funds – Asian Special Situations Fund	MSCI AC Asia ex Japan Index	
20.	Fidelity Funds – Australia Fund	S&P ASX 200 Index	
21.	Fidelity Funds – China Consumer Fund	MSCI China Index	
22.	Fidelity Funds – China Focus Fund	MSCI China Capped 10% Index	
23.	Fidelity Funds – Emerging Asia Fund	MSCI Emerging Asia Composite Index	
24.	Fidelity Funds – China Opportunities Fund (to be repurposed into Fidelity Funds – China Innovation Fund)	MSCI Zhong Hua Capped 10% Index	
25.	Fidelity Funds – European Larger Companies Fund	MSCI Europe Index	
26.	Fidelity Funds – European Smaller Companies Fund	EMIX Smaller European Companies Index	
27.	Fidelity Funds – Germany Fund	HDAX® Total Return Index	
28.	Fidelity Funds – Global Consumer Industries Fund	MSCI AC World Consumer Discretionary + Staples Index	
29.	Fidelity Funds – Global Demographics Fund	MSCI ACWI Index	
30.	Fidelity Funds – Global Financial Services Fund	MSCI AC World Financials Index	
31.	Fidelity Funds – Global Health Care Fund	MSCI AC World Health Care Index	
32.	Fidelity Funds – Global Industrials Fund	MSCI AC World Industrials + Materials + Energy Index	
33.	Fidelity Funds – Global Infrastructure Fund (to be repurposed into Fidelity Funds – Global Dividend Plus Fund)	MSCI AC World Infrastructure Index	
34.	Fidelity Funds – Global Technology Fund	MSCI AC World Information Technology Index	
35.	Fidelity Funds – Indonesia Fund	MSCI Indonesia IMI Capped 8% Index	
36.	Fidelity Funds – Japan Advantage Fund	TOPIX Total Return Index	
37.	Fidelity Funds – Japan Fund (to be repurposed into Fidelity Funds – Sustainable Japan Equity Fund)	TOPIX Total Return Index	
38.	Fidelity Funds – Japan Smaller Companies Fund	Russell/Nomura Mid Small Cap Japan with Dividends Index	
39.	Fidelity Funds – Pacific Fund	MSCI AC Pacific Index	
40.	Fidelity Funds – Taiwan Fund	MSCI Taiwan Capped 8% Index	
41.	Fidelity Funds – Thailand Fund	Bangkok SET Capped Index	
42.	Fidelity Funds – World Fund	MSCI World Index	
43.	Fidelity Funds – Institutional Japan Fund	MSCI Japan Index	
44.	Fidelity Funds – European Growth Fund	MSCI Europe Index	

<sup>15</sup> Please refer to the particular benchmark index of the relevant fund as set out in the "Index" column

No.	Fund	Index	Additional benchmark disclosure
45.	Fidelity Funds – Emerging Europe, Middle East and Africa Fund	MSCI Emerging EMEA Capped 5% Index	The fund is actively managed. The Investment Manager will, for the purposes of monitoring risk, reference [relevant fund's Index] <sup>16</sup> (the "Index") as the Index constituents are representative of the type of companies the fund invests in. The fund's performance can be assessed against its Index.
46.	Fidelity Funds – Emerging Markets Fund	MSCI Emerging Markets Index	
47.	Fidelity Funds – India Focus Fund	MSCI India Capped 8% Index	The Investment Manager has a wide range of discretion relative to the Index. While the fund will hold assets that are components of the Index, it may also invest in companies, countries or sectors that are not included in, and that have different weightings from, the Index in order to take advantage of investment opportunities. It is expected that over long time periods, the fund's performance will differ from the Index. However, over short time periods, the fund's performance may be close to the Index, depending on market conditions.
48.	Fidelity Funds – Latin America Fund	MSCI EM Latin America Index	
49.	Fidelity Funds – Institutional Emerging Markets Equity Fund	MSCI Emerging Markets Index	
50.	Fidelity Funds – Asian Bond Fund	ICE BofA Asia Dollar Investment Grade Index	
51.	Fidelity Funds – Asian High Yield Fund	ICE BofA Asian Dollar High Yield Corporate Index (Level 4 20% Lvl4 Cap, 3% Constrained)	
52.	Fidelity Funds – Emerging Market Corporate Debt Fund	J.P. Morgan Corporate Emerging Market Bond Index – Broad Diversified	The fund is actively managed. The Investment Manager will, when selecting investments for the fund and for the purposes of monitoring risk, reference [relevant fund's Index] <sup>17</sup> (the "Index") as the Index constituents best represent the characteristics the fund is seeking to gain exposure to. The fund's performance can be assessed against its Index.
53.	Fidelity Funds – Emerging Market Debt Fund	J. P. Morgan Emerging Markets Bond Index – Global Diversified	
54.	Fidelity Funds – Euro Bond Fund	ICE BofA Euro Large Cap Index	
55.	Fidelity Funds – Euro Corporate Bond Fund	ICE BofA Euro Corporate Index	The Investment Manager has a wide range of discretion relative to the Index. While the fund will hold assets that are components of the Index, it may also invest in issuers, sectors, countries and security types that are not included in, and that have different weightings from, the Index in order to take advantage of investment opportunities. It is expected that over long time periods, the fund's performance will differ from the Index. However, over short time periods, the fund's performance may be close to the Index, depending on market conditions.
56.	Fidelity Funds – Euro Short Term Bond Fund	ICE BofA 1-3 Year Euro Broad Market Index	
57.	Fidelity Funds – European High Yield Fund	ICE BofA Global High Yield European Issuers Constrained (Level 4 20% Cap) Index	
58.	Fidelity Funds – Global Bond Fund	Bloomberg Barclays Global Aggregate Bond Index	
59.	Fidelity Funds – Global Inflation-linked Bond Fund	Bloomberg Barclays World Government Inflation-Linked 1 to 10 Year Index	

<sup>16</sup> Please refer to the particular benchmark index of the relevant fund as set out in the "Index" column.

<sup>17</sup> Please refer to the particular benchmark index of the relevant fund as set out in the "Index" column.

No.	Fund	Index	Additional benchmark disclosure
60.	Fidelity Funds – Emerging Markets Focus Fund	MSCI Emerging Markets Index	<p>The fund is actively managed. The Investment Manager will reference [relevant fund’s Index]<sup>18</sup> (the “<b>Index</b>”) by seeking to outperform it as the Index constituents are representative of the type of companies the fund invests in. The fund’s performance should be assessed against its Index.</p> <p>The Investment Manager has a wide range of discretion relative to the Index. While the fund will hold assets that are components of the Index, it also is expected to invest in companies, sectors, countries and security types that have different weightings from, and may not be included in the Index in order to take advantage of investment opportunities. It is expected that over long time periods, the fund’s performance will differ from the Index. However, over short time periods, the fund’s performance may be close to the Index, depending on market conditions.</p>
61.	Fidelity Funds – European Dividend Fund	MSCI Europe Index	<p>The fund is actively managed and aims to provide income and capital growth. Income will typically be in excess of [relevant fund’s Index]<sup>19</sup> (the “<b>Index</b>”). The Index constituents are representative of the type of companies the fund invests in. The fund’s performance can be assessed against its Index.</p> <p>The Investment Manager has a wide range of discretion relative to the Index. While the fund will hold assets that are components of the Index, it also is expected to invest in issuers, sectors, countries and security types that have different weightings from, and may not be included in the Index in order to take advantage of investment opportunities. It is expected that over long time periods, the fund’s performance will differ from the Index. However, over short time periods, the fund’s performance may be close to the Index, depending on market conditions.</p>
62.	Fidelity Funds – Global Dividend Fund	MSCI ACWI Index	<p>The fund is actively managed and aims to provide income and capital growth. Income will typically be in excess of [relevant fund’s Index]<sup>19</sup> (the “<b>Index</b>”). The Index constituents are representative of the type of companies the fund invests in. The fund’s performance can be assessed against its Index.</p> <p>The Investment Manager has a wide range of discretion relative to the Index. While the fund will hold assets that are components of the Index, it also is expected to invest in issuers, sectors, countries and security types that have different weightings from, and may not be included in the Index in order to take advantage of investment opportunities. It is expected that over long time periods, the fund’s performance will differ from the Index. However, over short time periods, the fund’s performance may be close to the Index, depending on market conditions.</p>

<sup>18</sup> Please refer to the particular benchmark index of the relevant fund as set out in the “Index” column.

<sup>19</sup> Please refer to the particular benchmark index of the relevant fund as set out in the “Index” column.

No.	Fund	Index	Additional benchmark disclosure
63.	Fidelity Funds – Fidelity Target™ 2020 Fund	Composite benchmark	The fund is actively managed and references a blend of market indices (each a “ <b>Market Index</b> ”) in order to set internal guidelines around the weightings allocated to different asset classes. As the fund’s exposure to different asset classes evolves over time in line with the fund’s investment policy, the Market Indices referenced and their weightings will also change accordingly. While the fund may take direct or indirect exposure to the components of the Market Indices, there are no restrictions on the extent to which the fund’s portfolio and performance may deviate from the Market Indices. The Market Indices are represented by a blended index for the purposes of performance comparison. As at the date of the Prospectus, the Market Indices consist of [list of market indices]*. Further information on the current list of Market Indices as well as past weightings is available on request.
64.	Fidelity Funds – Fidelity Target™ 2025 (Euro) Fund	Composite benchmark	
65.	Fidelity Funds – Fidelity Target™ 2030 (Euro) Fund	Composite benchmark	

\* The list of market indices will be disclosed in the Prospectus in due course.

Note that in respect of the following Funds, their investment objectives will be enhanced to clarify that they are actively managed without reference to a benchmark:

1. Fidelity Funds – European Multi Asset Income Fund;
2. Fidelity Funds – Global Multi Asset Income Fund;
3. Fidelity Funds – Greater China Multi Asset Growth & Income Fund;
4. Fidelity Funds – Growth & Income Fund (to be renamed Fidelity Funds – Multi Asset Income Fund);
5. Fidelity Funds – Asia Pacific Strategic Income Fund;
6. Fidelity Funds – China High Yield Fund;
7. Fidelity Funds – Global Income Fund;
8. Fidelity Funds – Global Short Duration Income Fund;
9. Fidelity Funds – Australian Dollar Cash Fund;
10. Fidelity Funds – Euro Cash Fund;
11. Fidelity Funds – SMART Global Moderate Fund (to be repurposed into Fidelity Funds – Global Multi Asset Dynamic Fund);
12. Fidelity Funds – Sterling Cash Fund; and
13. Fidelity Funds – US Dollar Cash Fund.

Note that in respect of the following Funds, the benchmark disclosure in the investment objectives will be amended to refer to “Index” rather than “Benchmark”. Further, for consistency of disclosure, the benchmark disclosures will also be amended to state that the fund’s performance can be assessed (instead of compared) against its Index:

1. Fidelity Funds – ASEAN Fund;
2. Fidelity Funds – Asia Pacific Dividend Fund;
3. Fidelity Funds – FIRST All Country World Fund;
4. Fidelity Funds – Global Focus Fund;
5. Fidelity Funds – Global Property Fund;
6. Fidelity Funds – Greater China Fund;
7. Fidelity Funds – Malaysia Fund;
8. Fidelity Funds – Singapore Fund; and
9. Fidelity Funds – US Dollar Bond Fund.

In respect of the following Funds, the names of their benchmark indices will be updated as follows:

No.	Fund	Old benchmark index name	New benchmark index name
1.	Fidelity Funds – Asia Pacific Dividend Fund	MSCI AC Asia Pacific ex Japan (Gross) Index	MSCI AC Asia Pacific ex Japan Index
2.	Fidelity Funds – FIRST All Country World Fund	MSCI All Countries World (Net) Index	MSCI ACWI Index
3.	Fidelity Funds – Global Property Fund	FTSE EPRA/NAREIT Developed (Net) Index	FTSE EPRA/NAREIT Developed Index
4.	Fidelity Funds – Greater China Fund	MSCI Golden Dragon (Net) Index	MSCI Golden Dragon Index
5.	Fidelity Funds – Global Focus Fund	MSCI All Countries World (Net) Index	MSCI ACWI Index
6.	Fidelity Funds – Asia Focus Fund (to be repurposed into Fidelity Funds – Sustainable Asia Equity Fund)	MSCI All Country Asia ex-Japan (Net) Index	MSCI AC Asia ex-Japan Index
7.	Fidelity Funds – International Fund (to be repurposed into Fidelity Funds – Global Thematic Opportunities Fund)	MSCI World (Net) Index	MSCI World Index

With effect from 1 December 2020, Fidelity Funds – US Dollar Bond Fund will change its index as follows:

From	To
ICE BofAML US Large Cap Corporate & Government Index	ICE BofA Q4AR Custom Index (a custom USD Aggregate Bond index)

This decision to change the index for the Fidelity Funds – US Dollar Bond Fund is driven by the fact that the ICE BofA Q4AR Custom Index is a more accurate reflection of the investment universe the Fidelity Funds – US Dollar Bond Fund invests in and it is therefore a more accurate measure for performance comparison purposes. There is no other change to the investment policy of the Fidelity Funds – US Dollar Bond Fund, except the change described above. The investment objective and the risk profile of the fund remain the same.

The Prospectus and the KFS of each of the Funds above will be enhanced accordingly to reflect the above.

### 3. Enhancement of disclosures relating to the collateral requirements for securities lending on bonds

The Prospectus will be enhanced to disclose that in respect to securities lending transactions, bonds (in addition to equity stocks) can also be subject to securities lending transaction. Fidelity Funds will generally require the borrower to post collateral representing, at any time during the lifetime of the agreement, at least 105% of the total value of the securities lent in the case of equity stocks and at least 102% of the total value of the securities lent in the case of bonds.

### 4. Delegation to Geode Capital Management, LLC (“Geode”)

In addition to the Funds listed in Part IV of the Prospectus, Geode will be appointed to manage some of the assets of the following Funds:

- (a) Fidelity Funds – Fidelity Target™ 2025 (Euro) Fund; and
- (b) Fidelity Funds – Fidelity Target™ 2030 (Euro) Fund.

The Investment Manager may allocate a certain portion of the assets of the Funds above to be managed by Geode from time to time. In any event, the portion of the assets of the above Funds managed by Geode will not exceed 30% of their respective net asset value. The obligations of the Investment Manager to the above Funds are unaffected by any such delegation.

As disclosed in the Prospectus, the list of all entities (including Geode) 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.

## 5. Changes in expected exposure to securities lending transactions and repurchase and reverse repurchase agreements

### (i) Expected exposure to securities lending transactions

The Prospectus includes information relating to the expected use of securities lending transactions of all the Funds under Fidelity Funds.

The following expected percentages of the total net assets (“TNA”) of the Funds under Fidelity Funds (other than Fidelity Funds – Australian Dollar Cash Fund, Fidelity Funds – Euro Cash Fund, Fidelity Funds – Sterling Cash Fund and Fidelity Funds – US Dollar Cash Fund) which can be used for securities lending transactions will be amended:

Current expected level (in % of TNA)	New expected level (in % of TNA)
0	15

### (ii) Fidelity Funds – Flexible Bond Fund and Fidelity Funds – Sustainable Strategic Bond Fund

In respect of Fidelity Funds – Flexible Bond Fund and Fidelity Funds – Sustainable Strategic Bond Fund, the expected percentages of TNA which can be used for securities lending transactions and repurchase and reverse repurchase agreements will be amended. The changes are set out in the table below:

Fund Name	Current		New	
	Securities Lending	Repurchase and reverse repurchase agreements	Securities Lending	Repurchase and reverse repurchase agreements
	Expected level (in % of TNA)			
Fidelity Funds – Flexible Bond Fund	0	0	15	15
Fidelity Funds – Sustainable Strategic Bond Fund	0	0	15	15

Appendix III to the Prospectus which relates to the EU Securities Financing Transactions Regulation will be updated to reflect the above changes.

## 6. Use of derivatives: removal of the reference to an “extensive” use of derivatives

In respect of all the Funds which the investment policy previously referred to an “extensive” use of derivatives, the Prospectus will be amended such that the investment policy describes each Fund’s use of financial derivative instruments without reference to such extensiveness.

Such update is driven by an evolution of the language used with regard to the Hong Kong disclosure requirements. Previously, UCITS authorised by the SFC which use financial derivative instruments extensively for investment purposes are required to disclose as such in their offering documents. However, based on recent updates to the SFC’s disclosure requirements on the use of financial derivative instruments, SFC-authorized funds (such as the Funds) are required to disclose their “net derivative exposure”, and disclosure on extensive use of financial derivative instruments is no longer mandated. Consequently, FIL has decided to amend the Prospectus.

Please note that this amendment does not entail any change in the portfolio management of the relevant Fund and is merely driven by updates to the Hong Kong disclosure requirements.

## 7. Investments in Loans: removal of possibility to directly invest in loans

In respect of all the Funds which allow direct investments of up to 10% of their net assets in loans, the Prospectus will be amended such that this investment flexibility will be removed, in accordance with the provisions of the CSSF FAQ concerning the Luxembourg Law of 17 December 2010 relating to undertakings for collective investment (version 9, last updated on 7 August 2020).

This includes removing: (a) the flexibility to invest into loans in the objectives and policies sections of the relevant Funds, and (b) loans as eligible investments in section 5.1 of Part V.

However, in light of the ongoing corporate restructurings of a number of loans and to the extent that any remaining loan positions have not been disposed of, the Funds below with a residual exposure to loans to be disposed of will be clearly marked with a footnote. This footnote will be removed once the loans have all been disposed of:

Fidelity Funds – US High Yield Fund

Fidelity Funds – Growth & Income Fund (to be renamed Fidelity Funds – Multi Asset Income Fund)

Fidelity Funds – Global Multi Asset Income Fund

Such update is driven by an evolution in Luxembourg eligibility requirements. Previously, UCITS could invest directly into loans under certain conditions. However, based on recent updates to the CSSF’s regulatory practice on eligibility of direct loan investments, these are no longer permitted and need to be disposed of taking into account the best interest of the investors. Consequently, the Prospectus will be updated to be in line with such eligibility requirements.

Please note that this amendment is merely driven by an evolution of the Luxembourg supervisory authority's position and will not have any material impact on the way the relevant Funds are being managed.

Save and except the changes described above, there is no change to the existing investment objective and risk profile of all the Funds.

## 8. Addition of "Sustainable Investment Approach" section in the Prospectus

The Prospectus will be enhanced to include a new Section 1.3 "Sustainable Investment Approach". All subsequent sections in the Prospectus will be re-numbered and cross-references updated accordingly.

This additional section sets out information relating to, amongst others, Fidelity's approach to sustainable investing, examples of ESG factors which may be considered, other information relating to responsible investment principles and the Fidelity Sustainability Ratings system.

## 9. Miscellaneous updates / amendments

The following changes will also be made:

- (a) updates to the definition of Credit Default Swaps and the terms of the Value-at-Risk (VaR);
- (b) updates to the profiles of the board of directors and management of the Fund;
- (c) updates to the addresses of the distributors and dealing facilities, and also the entities which may be sub-delegated investment management activities;
- (d) save and except for the changes disclosed in this Appendix I, updates to various Funds' risk profiles based on periodic internal review;
- (e) updates to various risk disclosures, including amongst others, "Custodial Risk", "Credit Risk with respect to Cash", the "General" risk disclosure of "Derivatives/Counterparty related Risks", "QFII" risk and "Mainland China Tax Risk", and addition of "Risks associated with the SME board, ChiNext market and/or the STAR Board", "Thematic Focus" risk and "Risks associated with lower and target volatility strategies";
- (f) updates to reflect the removal of the QFII quota and consequential updates of such references;
- (g) enhancements to the investor profile of Equity funds, Multi Asset funds, Bond funds, Cash funds, Fidelity Lifestyle funds, Institutional Reserved Equity Funds and Systematic Multi Asset Risk Target funds;
- (h) enhancements to the notes to the investment objectives to clarify the use of China A share access products (for Fidelity Funds – China Consumer Fund, Fidelity Funds – China Focus Fund and Fidelity Funds – Greater China Fund) and investments in urban investment bonds (for Fidelity Funds – Asia Pacific Strategic Income Fund and Fidelity Funds – China High Yield Fund);
- (i) enhancements to the ESG disclosures in the investment objective of Fidelity Funds – Sustainable Strategic Bond Fund;
- (j) change of administrator, secretary and registrar of the Mauritian Subsidiary from SGG Fund Services (Mauritius) Ltd to IQ EQ Services (Mauritius);
- (k) removal of the disclosures on the weightings of the top 10 largest constituent securities of the underlying index of Fidelity Funds – EURO STOXX 50<sup>®</sup> Fund from the Prospectus and KFS of the EURO STOXX 50<sup>®</sup> Fund. The most updated list of the constituents of the index of the EURO STOXX 50<sup>®</sup> Fund together with the respective weightings will be available on the relevant website as disclosed in the Prospectus and the KFS;
- (l) addition of list of Class Sub-Indicators and consequential amendments throughout the Prospectus relating to this change;
- (m) updates and enhancements to the disclosures relating to the EU Benchmark Regulation;
- (n) availability of information relating to the risk management procedures of the Fidelity Fund;
- (o) enhancements to the disclosures on the global exposure relating to derivative instruments and leverage;
- (p) updates to the disclosures relating to management of collateral for securities lending, repurchase and OTC financial derivative transactions;
- (q) updates to the investment powers and safeguards for Cash funds, in particular, the Fund will not, on behalf of any Cash fund, borrow and/or lend cash;
- (r) clarificatory amendments and updates to the disclosure relating to the direct and indirect investments in Onshore Chinese Securities;
- (s) updates to the additional investment restrictions applying to Funds registered in Taiwan;
- (t) updates and enhancement of the tax and tax-related risk disclosures, including to the FATCA and OECD CRS disclosures; and
- (u) other consequential amendments and miscellaneous updates, drafting and editorial amendments.





**此乃重要函件，務請即時細閱。如有任何疑問，請諮詢專業意見。**

親愛的股東：

由於閣下是一項或多項富達基金（各自稱為「基金」及統稱為「該等基金」）的股份持有人，我們特此致函閣下。作為持續程序的一部份，富達國際（「FIL」）會定期檢討所提供的基金系列。茲通知閣下，富達香港投資者認購章程（「認購章程」）將作出以下的修訂。

本函件未有定義的任何特定詞彙，具有與認購章程中所載相同的涵義。

### 變動說明

有關下列變動的完整資料，包括變動的生效日期、可供閣下作出的選擇，以及相關交易時間表，請參閱附錄 I：富達基金的變動詳情（「附錄 I」）。該附錄亦可於 FIL 的網頁下載 (<https://www.fidelity.com.hk/zh/insights-and-updates/fund-announcements><sup>1</sup>)。本函件及附錄 I 統稱為「通告」。

#### I. 若干基金重訂目標

作出這些變動的目標，是確保 FIL 的產品系列與時並進，以滿足客戶不斷改變的需求，旨在為客戶帶來卓越的投資成果。

下列基金重訂目標後（「重訂目標基金」）的主要特點將會改變，故重訂目標基金一般將會轉用新的名稱：

現有名稱	新名稱
富達基金 - 亞洲焦點基金	富達基金 - 可持續發展亞洲股票基金
富達基金 - 中國縱橫基金	富達基金 - 中國創新基金
富達基金 - 國際基金	富達基金 - 環球主題機遇基金
富達基金 - 日本基金	富達基金 - 可持續發展日本股票基金
富達基金 - 環球基建基金	富達基金 - 環球股息優勢基金
富達基金 - 「智」富環球均衡增長基金	富達基金 - 環球多元動力基金

以上每項基金作出的變動將各有不同，但可能包括基金名稱、投資目標、基金的風險類別或其他相關基金特點。有關這些變動的詳情，請參閱附錄 I。

富達基金 - 環球基建基金的報價貨幣將會改變。

除本通告所披露的變動之外，重訂目標基金的實際運作及 / 或管理方式將不會出現其他改變。

此外，重訂目標基金在作出有關變動後的收費水平將維持不變。

在若干情況下，重訂目標基金可能需要在生效日期之後的一段時間作出調整，以便使其投資組合與更新後的投資目標保持一致（「重整期間」）。在重整期間（見附錄 I 的披露），就重訂目標而可能產生的相關交易成本（經紀費、印花稅、稅務、保管人佣金及支付予證券交易所的費用），將由每項重訂目標基金自行承擔，而上限將為相關重訂目標基金資產淨值的 0.2%。若某項重訂目標基金在重整期間的實際交易成本超過其資產淨值的 0.2%，則有關超額部份將由富達基金的投資經理 FIL Fund Management Limited（及 / 或其富達集團內的任何聯營公司）承擔。詳情請參閱附錄 I。

<sup>1</sup> 網頁未經香港證券及期貨事務監察委員會（「證監會」）審核。

## II. 修訂若干基金有關投資於混合資產及或然可換股債券 (“CoCos”) 的投資目標

以下各項基金有關投資於混合資產及或然可換股債券的投資目標將作出更新。

富達基金 - 亞太策略收益基金	富達基金 - 歐洲高收益基金
富達基金 - 亞洲債券基金	富達基金 - 歐洲多元收益基金
富達基金 - 亞洲高收益基金	富達基金 - 靈活債券基金
富達基金 - 中國高收益基金	富達基金 - 環球收益基金
富達基金 - 新興市場企業債券基金	富達基金 - 環球多元收益基金
富達基金 - 新興市場債券基金	富達基金 - 大中華多元資產增長及收益基金
富達基金 - 歐元債券基金	富達基金 - 環球「息」增長基金 (將改名為富達基金 - 多元收益基金)
富達基金 - 歐元企業債券基金	
富達基金 - 歐元短期債券基金	

## III. 修訂若干基金對中國境內投資的限額

以下各項基金的投資目標內附註一欄將作出更新，以反映適用於中國境內證券投資的限制作出修訂，以滿足客戶不斷改變的需求，旨在為客戶帶來卓越的投資成果。

作出有關更新後，下表所列基金對中國境內證券作出的直接投資及 / 或直接與間接投資總額將有所改變 (詳情載於附錄 I)。

### (a) 以下基金直接投資於中國境內證券的投資限額將會移除，但直接與間接投資總額將維持不變：

富達基金 - 亞太機遇基金	富達基金 - 富達投研策略環球基金
富達基金 - 新興市場企業債券基金	富達基金 - 機構性新興市場基金
富達基金 - 新興市場焦點基金	

### (b) 以下基金直接投資於中國境內證券的投資限額將會調高，但直接與間接投資總額將維持不變：

富達基金 - 亞洲高收益基金	富達基金 - 環球債券基金
富達基金 - 亞洲特別機會基金	富達基金 - 環球收益基金
富達基金 - 新興亞洲基金	富達基金 - 環球短期債券基金
富達基金 - 新興市場債券基金	富達基金 - 太平洋基金
富達基金 - 新興市場基金	富達基金 - 可持續發展策略債券基金

### (c) 以下基金直接投資於中國境內證券的投資限額將會移除，而直接與間接投資總額將調高：

富達基金 - 亞太策略收益基金 *	富達基金 - 大中華多元資產增長及收益基金 *
富達基金 - 中國高收益基金 *	

### (d) 以下基金直接投資於中國境內證券的投資限額，以及直接與間接投資總額將會調高：

富達基金 - 中國消費動力基金 *	富達基金 - 大中華基金 *
富達基金 - 中國焦點基金 *	

\* 這些基金對中國境內證券的最高投資總額 (包括直接及間接投資) 將會調高。

除本通告所披露的變動之外，該等基金的實際運作及 / 或管理方式將不會出現其他改變。

此外，該等基金在作出有關變動後的收費水平將維持不變。

## IV. 修訂若干基金計算整體風險承擔的方法

富達基金 - 靈活債券基金及富達基金 - 可持續發展策略債券基金計算整體風險承擔的方法將由「承擔法」改為「絕對風險值法」。因此，這兩項基金的風險承擔淨額將由「基金資產淨值的最高 100%」改為「可能超過基金資產淨值的 100%」。這兩項基金將須承受額外的風險因素，即高槓桿水平及與使用衍生工具有關的較高風險。詳情請參閱附錄 I。

## V. 撤銷資本投資者入境計劃 (“CIES”) 的註冊

目前，富達基金 - 中國縱橫基金已註冊為香港入境事務處 (「入境事務處」) CIES 下的合資格集體投資計劃 (“CIS”)。鑑於富達基金 - 中國縱橫基金重訂目標並改名為富達基金 - 中國創新基金，因此已向入境事務處提交申請，要求把富達基金 - 中國縱橫基金從 CIES 下的合資格 CIS 名單中移除。

## VI. 更改基金名稱

富達基金 - 環球「息」增長基金將改名為富達基金 - 多元收益基金。

## VII. 加入和更改基準指數

加強披露若干基金的投資目標，加入基準指數。

富達基金 - 美元債券基金的指數將作出以下更改：

由	改為
ICE BofAML US Large Cap Corporate & Government 指數	ICE BofA Q4AR 特設指數 (一項特設的美元綜合債券指數)

## VIII. 加強披露證券借貸交易內有關債券抵押品的規定

加強披露認購章程內有關證券借貸交易，以顯示 (除股本證券外) 債券亦適用於證券借貸交易。

## IX. 向 Geode Capital Management, LLC (“Geode”) 作出職能轉授

除了認購章程第四部份所列基金之外，Geode 將獲委任管理附錄 I 所載另外兩項基金的部份資產。

## X. 證券借貸及回購和反向回購協議的投資水平變動

### (i) 證券借貸交易的預期投資水平

認購章程所披露的富達基金旗下基金 (富達基金 - 澳元現金基金、富達基金 - 歐元現金基金、富達基金 - 英鎊現金基金及富達基金 - 美元現金基金除外) 使用證券借貸交易的預期總資產淨值百分率將作出修訂。

### (ii) 富達基金 - 靈活債券基金及富達基金 - 可持續發展策略債券基金

就富達基金 - 靈活債券基金及富達基金 - 可持續發展策略債券基金而言，使用證券借貸交易及回購和反向回購協議的預期總資產淨值百分率將作出修訂。

## XI. 使用衍生工具：刪除有關「廣泛」使用衍生工具的提述

就過往投資政策中提及「廣泛」使用衍生工具的所有基金而言，認購章程將作出修訂，使每項基金的投資政策內有關使用金融衍生工具的提述不會涉及「廣泛」的字眼。

請注意，這項修訂並非意味著相關基金的投資組合管理將會出現任何改變，這只是因應香港的披露規定而作出的更新。

## XII. 投資於貸款：移除直接投資於貸款的可能性

就所有獲准直接投資於貸款的基金而言，認購章程將根據盧森堡金融業監察委員會 (CSSF) 常見問題 - 2010 年 12 月 17 日有關集體投資計劃的盧森堡法例 (版本 9, 最後更新日期: 2020 年 8 月 7 日) 的規定作出修訂，移除這種投資靈活性。

請注意，認購章程將清楚標示持有剩餘直接貸款投資的所有基金。一旦處理該等投資後，有關披露將於適當時候作出更新或刪除。

## XIII. 認購章程加入「可持續發展投資策略」一節

認購章程將加強披露，新增 1.3「可持續發展投資策略」一節。認購章程內其後的所有章節將重新編號，相互參照索引亦相應更新。

## XIV. 雜項更新 / 修訂

認購章程將作出其他雜項更新及修訂。有關更新及修訂的詳情載於附錄 I。

\*\*\*\*

上述 I 至 VI 節所述每項變動，以及富達基金 - 美元債券基金更改指數的生效日期載於附錄 I，本函件連同附錄 I 可於富達的網頁 ([www.fidelity.com.hk](http://www.fidelity.com.hk)) 下載。此外，作為股東，閣下可以作出的選擇詳情，請參閱附錄 I。

\* \* \*

<sup>2</sup> 網頁未經證監會審核

## 影響

本通告所述變動將不會對現有股東的權利或利益造成顯著損害。董事會認為有關變動乃符合股東的最佳利益。

## 費用

上述變動所涉及的行政開支 (包括任何法律、審核、郵遞及監管開支) 將由富達基金的投資經理 FIL Fund Management Limited (及 / 或其在富達集團內的任何聯營公司) 承擔。

## 股東選擇

作為股東，閣下可以就上述每項特定變動作出的選擇載列於附錄 I。

董事會對本通告內容的準確性承擔全部責任，並確認已作出一切合理的查詢，盡其所知及所信，並無遺漏其他事項，致使本函件所載的任何陳述含有誤導成份。

認購章程及該等基金的產品資料概要 (「**產品資料概要**」) 將於下一次更新時反映上述變動。

感謝閣下投資於富達基金，日後如有任何需求，我們將樂意為您效勞。

如對上述變動有任何疑問，或欲索取最新的認購章程、產品資料概要、公司組織章程 (可於一般辦公時間內隨時免費查閱)、富達基金最新經審核的年報與帳目及未經審核的半年報告與帳目 (亦可於 [www.fidelity.com.hk](http://www.fidelity.com.hk)<sup>3</sup> 下載)，或與富達基金有關的其他重要協議的副本，請聯絡閣下的慣常財務顧問，或致電富達投資熱線<sup>4</sup> +852 2629 2629 查詢，閣下亦可致函香港代表 (地址為香港金鐘道 88 號太古廣場二座 21 樓)。



FIL (Luxembourg) S.A. 常設代表

富達基金公司董事

**Nishith Gandhi** 謹啟

二零二零年十一月十六日

<sup>3</sup> 網頁未經證監會審核。

<sup>4</sup> 國際免費服務熱線為 +800 2323 1122，適用於以下地區：澳洲、加拿大、日本、南韓、馬來西亞、新西蘭、菲律賓、新加坡、台灣、泰國及美國。號碼前的「+」符號代表國際直撥號碼。中國免費服務熱線為 4001 200632。此服務可能不適用於部份流動電話服務供應商；通話可能經由服務供應商收取費用。富達投資熱線的服務時間為逢星期一至星期五上午 9 時至下午 6 時 (香港公眾假期除外)。

「富達」、Fidelity、Fidelity International、Fidelity International 標誌及 F 標誌均為 FIL Limited 的商標。





**富達基金**

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## **附錄 I：2020年11月16日股東通告相關之 富達基金的變動詳情**

作為以下各頁所述至少一項基金的股東，閣下將會收到一份通告，而本附錄正是函件中所提及的附錄。  
本附錄所述每項變動的生效日期詳列如下。

## 目錄

<b>1. 重訂目標</b>	<b>1</b>
1.1 富達基金 - 亞洲焦點基金	2
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## 1. 重訂目標

### 現有基金與重訂目標基金之間的詳細比較

以下各頁顯示現有基金與重訂目標基金之間的主要變動。

有關重訂目標基金的完整特點，請參閱認購章程。

#### 股東選擇

作為重訂目標基金的股東，閣下就此節所述各項重訂目標而言，有以下三個選擇：

1. 閣下可毋須採取任何行動。在此情況下，閣下在生效日期後將會繼續投資於相關基金；或
2. 閣下可將相關基金中的現有股份免費轉換至富達基金的任何其他適用子基金；或
3. 閣下可贖回在相關基金中的現有股份，費用全免。

若閣下有意轉換或贖回在相關基金的股份，請聯絡閣下的財務顧問或FIL慣常的聯絡方。

閣下可於任何估值日轉換或贖回股份，直至各項重訂目標基金標題為「交易要求截止時間」一節所述的日期及時間為止。贖回所得收益通常將會以電子銀行轉帳方式向閣下發放。若有關指示是在符合上述條件的情況下接獲，FIL將不會收取任何贖回費或徵費或任何轉換費。為免生疑問，閣下在標題為「交易要求截止時間」一節所述各項重訂目標基金的相關重整期間之前，至少有一個月的時間可免費贖回或轉換在相關重訂目標基金的現有股份 (下表為有關摘要)。

請注意，就稅務目的而言，贖回或轉換持倉可能被視作出售投資。如閣下對稅務狀況有任何疑問，建議尋求獨立的稅務意見。

重訂目標基金	免費轉換 / 贖回期間	重整期間
富達基金 - 亞洲焦點基金 (將改名為富達基金 - 可持續發展亞洲股票基金)	由本通告日期起，直至生效日期之前的最後一個估值日 (即2021年2月23日)	生效日期之後的最多兩 (2) 個營業日
富達基金 - 中國縱橫基金 (將改名為富達基金 - 中國創新基金)	由本通告日期起，直至生效日期之前的最後一個估值日 (即2021年2月23日)	生效日期之後的最多五 (5) 個營業日
富達基金 - 國際基金 (將改名為富達基金 - 環球主題機遇基金)	由本通告日期起，直至生效日期之前的最後一個估值日 (即2021年3月9日)	生效日期之後的最多十五 (15) 個營業日
富達基金 - 日本基金 (將改名為富達基金 - 可持續發展日本股票基金)	由本通告日期起，直至生效日期之前的最後一個估值日 (即2021年3月2日)	生效日期之後的最多七 (7) 個營業日
富達基金 - 環球基建基金 (將改名為富達基金 - 環球股息優勢基金)	由本通告日期起，直至生效日期之前的最後一個估值日 (即2021年4月16日)	生效日期之後的最多五 (5) 個營業日
富達基金 - 「智」富環球均衡增長基金 (將改名為富達基金 - 環球多元動力基金)	由本通告日期起，直至生效日期之前的最後一個估值日 (即2021年3月9日)	生效日期之後的最多十五 (15) 個營業日

## 1.1 富達基金 – 亞洲焦點基金

**生效日期：2021年2月24日或董事會可能決定的較後日期。如須延遲生效日期，有關延期公佈連同經修訂的生效日期將於富達的各個地區/國家網頁上刊載，並會另函向股東發出相關通知。**

### 主要變動

- 基金的投資目標將由首要 (即基金資產的最少70% (及通常為75%)) 投資於在亞洲 (日本除外) 證券交易所掛牌的股票證券，改為主要 (即基金資產的最少70%) 由在亞洲 (日本除外) 地區上市、註冊成立，或以該地區為註冊地或主要在該地區進行業務活動的公司所發行的股票證券組成的投資組合，以提供長線資本增長。
- 基金亦將重訂目標，成為一項可持續發展基金，並將採取同類最佳策略，基金最少70%的淨資產將投資於被視作維持可持續發展特徵的證券。
- 投資目標的附註一欄將作出修訂，以闡明基金在亞洲 (日本除外) 地區的投資可能包括越南及斯里蘭卡等新興市場。
- 基金現時**直接**投資於中國A股及B股的限額 (即最高10%的淨資產) 將會移除，而基金可把合共少於30%的淨資產**直接及/或間接**投資於中國境內A股及B股。為免生疑問，基金直接及間接投資中國A股及B股的投資總額 (即合共少於其淨資產的30%) 將維持不變。
- 基準並無改變，但基準名稱將更新為MSCI AC Asia ex Japan 指數。目前，基準乃用以挑選投資及以監控風險為目的，重訂目標後，基準將僅用作監控風險。有關在重訂目標之前的臨時基準更新資料，請參閱本附錄第3.2節。
- 基於重訂目標，基金將須承受以下的額外風險：
  - 「集中股票/發行機構投資」風險包括基金集中投資於數目較少的投資項目或發行機構的風險。基金可能會因集中持倉，導致其資產淨值的波幅可能高於分散投資在數目較多的投資項目或發行機構的基金。
  - 「可持續發展投資」風險包括基於可持續發展特徵，可能導致基金錯失良機；ESG評估方法缺乏標準化的分類法；基金作出投資後，所持證券的風格可能改變，不再符合基金的ESG準則；以及投資選擇涉及投資經理的主觀判斷，因此可能無法正確應用相關的可持續發展特徵。

有關額外風險因素的詳情，請參閱認購章程。

**由：**  
**富達基金 – 亞洲焦點基金**

**改為：**  
**富達基金 – 可持續發展亞洲股票基金**

### 投資目標

基金首要投資於在亞洲 (日本除外) 證券交易所掛牌的股票證券。該地區包括若干被視為新興市場的國家。基金可把其淨資產直接投資於中國A股及B股。

基金採取積極管理。投資經理為基金挑選投資時，以及就監控風險目的而言，將會考慮MSCI All Country Asia ex-Japan (淨額) 指數 (「基準」)，因為基準的成份股是基金所投資的公司所屬類別的代表。在監控風險時，投資經理參考基準以制定內部指引。這些指引代表相對於基準的整體投資水平，並非意味著基金將投資於基準的成份股。若基金投資於基準所包含的證券，基金對這些證券的投資分配也有可能與基準的分配不同。在投資選擇方面，投資經理具有廣泛酌情權，並可投資於未有納入基準的公司、行業、國家及證券類別，以把握投資機會。長期而言，預期基金的表現將有別於基準；但短期而言，基金的表現可能貼近基準，視乎市場狀況而定。基金的表現可與基準的表現進行比較。

基金旨在透過主要由在亞洲 (日本除外) 地區上市、註冊成立，或以該地區為註冊地或主要在該地區進行業務活動的公司所發行的股票證券組成的投資組合，以提供長線資本增長。

基金採取同類最佳策略，基金最少70%的淨資產將投資於被視作維持可持續發展特徵的證券。可持續發展的特徵可包括但不限於有效的管治，以及在管理環境和社會問題方面表現優秀 (ESG)，若發行機構的ESG評級高於投資經理不時釐定的ESG評級最低門檻，則被視作維持有關特徵。投資經理將根據評估可持續發展特徵的量化及質化分析，以釐定ESG評級的最低門檻，以及評估證券與其發行機構的評級。

「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可持續發展評級，並使用第三方證書或標籤、碳足跡評估報告，以及發行機構從ESG相關活動所產生的收益或利潤百分率



## 1.1 富達基金 – 亞洲焦點基金

等相關數據所作出的內部評級。富達可持續發展評級是由富達的研究分析師創建的專屬評級系統，根據「由下而上」的基本因素研究，以及利用每家公司所屬行業的特定準則作出的重要性評估，向發行機構授予A級至E級的評分及發展走勢預測。

「質化評估」將參考案例研究、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。

ESG評級及相關的ESG數據 (包括富達可持續發展評級) 構成中央研究平台的一部份，該平台由投資經理營運，會定期審查所提供的ESG數據及其來源，以確保在評估可持續發展特徵時可持續發揮其適用性、充份性和有效性。

評估因素及最低評級門檻可能會隨著時間而改變，或其重要性可能會發生變化，取決於發行機構所屬界別或行業而定。

基金奉行一個以原則為基礎的剔除框架，該框架訂明若干發行機構會被剔除在其准許投資範圍之外的原則。該框架結合標準篩選 (norms-based screening) 與負面篩選 (negative screening) 策略，根據投資經理不時釐定的特定ESG準則，對若干行業、公司或實務操作進行篩選。標準篩選包括發行機構的行為方式並不符合聯合國全球契約十項原則所規定，在人權、勞工、環境和反腐敗領域方面的基本責任。負面篩選包括若干單一產品類別或行業中的發行機構基本上不可持續發展，或涉及與社會、環境或健康相關損害的重大風險或責任。舉例說，在此框架下，具爭議性的武器 (例如地雷、核武) 製造商會被剔除在基金的投資範圍之外。現時的剔除準則可不時更新。為應用這項剔除策略，投資經理可能使用內部研究團隊提供的數據，以及各種提供ESG數據、工具和研究的外部供應商。

基金投資組合的十大證券可能佔基金資產淨值的50%或以上，令投資組合的持倉適度集中。

基金可把其淨資產直接投資於中國A股及B股。

基金採取積極管理。投資經理就監控風險目的而言，將參考MSCI AC Asia ex Japan指數 (「該指數」)，因為該指數的成份股是基金所投資的公司所屬類別的代表。基金的表現可對比該指數的表現以進行評估。

投資經理具有相對該指數廣泛的酌情權。儘管基金所持有的資產將包括該指數的成份股，但基金亦可投資於未有納入該指數的公司、國家或行業，及所持投資比重與該指數不同，以把握投資機會。長期而言，預期基金的表現將有別於該指數；但短期而言，基金的表現可能貼近該指數，視乎市場狀況而定。

基金亦可投資於有顯示可持續發展特徵轉佳的發行機構。

## 1.1 富達基金 – 亞洲焦點基金

### 投資目標 (附註)

#### 報價貨幣：美元

基金投資於亞洲 (日本除外)，並可能投資於區內不同的國家。基金在區內任何國家的投資金額不受限制。

基金可透過富達基金 (香港) 有限公司的QFII額度，及/或透過按照現行法例及法規令基金可獲得的任何准許投資方法 (包括透過滬深港通或任何其他合資格的投資方法)，直接投資於中國A股。

基金可把最高10%的淨資產直接投資於中國A股及B股 (直接及間接投資總額合共少於其資產的30%)。

#### 報價貨幣：美元

基金投資於亞洲 (日本除外)，並可能投資於區內不同的國家，包括越南及斯里蘭卡等新興市場。基金在區內任何國家的投資金額不受限制。

基金可透過富達基金 (香港) 有限公司的QFII地位，及/或透過按照現行法例及法規令基金可獲得的任何准許投資方法 (包括透過滬深港通或任何其他合資格的投資方法)，直接投資於中國A股。

基金將可把合共少於30%的淨資產直接及/或間接投資於中國境內A股及B股。

### 風險因素

股票；新興市場；中國相關的一般風險；衍生工具/交易對手的一般風險；短倉配置；積極貨幣配置；特定衍生工具；證券借貸。

股票；**集中股票/發行機構投資**；新興市場；中國相關的一般風險 (包括「人民幣貨幣及匯兌風險」、「中國資產」、「QFII」、「滬深港通」、「中國大陸稅務風險」及「中小企業板、創業板及/或科創板的相關風險」)；衍生工具/交易對手的一般風險；短倉配置；積極貨幣配置；特定衍生工具；證券借貸；**可持續發展投資**。

*註：鑑於基金的投資目標有所變動，額外的風險因素將以**粗體**顯示。*

### 交易要求截止時間

由本通告日期起，閣下可於任何估值日免費贖回或轉換股份，直至生效日期之前最後一個估值日於閣下慣常的交易截止時間或香港時間下午5時<sup>1</sup> (「**交易要求截止時間**」) 為止，而有關交易將按下一次計算的每股資產淨值處理。這段在生效日期之前免費贖回或轉換股份的期間，由本通告日期起計至少須有一個月。為免生疑問，閣下在交易要求截止時間後，仍可按照認購章程所載列的贖回或轉換程序 (視乎情況而定) 隨時贖回或轉換閣下的股份。

為確保重訂目標流程順利進行，投資經理可能會在上述重整期間 (預計將為生效日期之後的最多兩(2)個營業日期間) (「**重整期間**」) 重整基金的投資組合，旨在使基金的投資與上述經修訂後的投資目標保持一致。在重整期間，就重訂目標而可能產生的相關交易成本 (經紀費、印花稅、稅務、保管人佣金及支付予證券交易所的費用)，將由基金自行承擔，而上限將為基金資產淨值的0.2%。若在重整期間的實際交易成本超過基金資產淨值的0.2%，則有關超額部份將由富達基金的投資經理FIL Fund Management Limited (及/或其在富達集團內的任何聯營公司) 承擔。

<sup>1</sup> 若透過分銷商買賣股份，交易程序及/或截止時間可能有所不同。請注意，部份分銷商或其他中介商可能會酌情收取額外的費用 (例如轉換或交易費) 或開支。詳情請向閣下的財務顧問查詢，或與閣下慣常進行交易的分銷商/中介商聯絡。

## 1.2 富達基金 – 中國縱橫基金

**生效日期：2021年2月24日或董事會可能決定的較後日期。如須延遲生效日期，有關延期公佈連同經修訂的生效日期將於富達的各個地區/國家網頁上刊載，並會另函向股東發出相關通知。**

### 主要變動

- 基金的投資目標將由主要 (即基金資產的最少70%) 投資於總公司設於中國或香港，或在中國或香港經營主要業務的公司證券，改為投資於由在大中華地區 (包括香港、中國、台灣及澳門) 上市，或註冊辦事處設於該地區，或主要在該地區進行業務活動的公司所發行的股票證券。
  - 基金將重訂目標為一項創新主題基金，而基金的投資將與創新主題相關連，例如科技創新、生活理念創新及環境創新。詳情見下文。
  - 目前，基金將不會把合共超過10%的資產淨值，**直接及間接**投資於中國A股及B股市場。基金直接及間接投資於中國A股及B股市場的限額將調高，使基金可把合共最高100%的淨資產**直接及/或間接**投資於中國境內A股及B股。此外，基金可把合共最高100%的資產淨值**直接**投資於在創業板、中小企業板或科創板上市的中國A股。
  - 由於基金投資於中國A股的限額調高，因此基金投資於中國A股的披露將加強，以包括直接及間接投資於中國A股的方式、基金 (i) 透過QFII地位投資於中國A股；及 (ii) 投資於在創業板、中小企業板或科創板上市的中國A股合共佔其淨資產的比例。
  - 在重訂目標之前，基金加強投資目標的披露，以包括為基金挑選投資時，以及就監控風險目的而言，將會參考MSCI Zhong Hua Capped 10%指數。在重訂目標之後，基準將改為MSCI China All Share指數，但基準的使用將維持不變。有關在重訂目標之前的臨時基準更新資料，請參閱本附錄第3.2節。
  - 基於重訂目標，基金將須承受以下的額外風險：
    - 「集中行業投資/焦點主題」風險包括基金可能投資於少數行業，因此承受有關行業的市場、流動性、稅務、法律、監管及經濟風險可能較高，基金的資產流動性較低，及/或資產淨值的波幅較高。由於基金集中投資於科技及創新行業，而這些行業的表現取決於日新月異的科技與創新發展，故迅速及成功引進新產品將成為這些行業的公司的致勝關鍵。因此，未能及延遲取得融資或監管批核、與其他多種替代技術的競爭激烈、產品缺乏相容性、未能配合消費者的喜好、迅速過時，以及新產品的研發，對這些行業的投資價值均可能造成負面的影響。
    - 「中小企業板、創業板及/或科創板的相關風險」包括：
      - 「股價波動及流動性風險較高」— 在中小企業板、創業板及/或科創板上市的公司一般屬新興性質，營運規模亦較小。尤其是在創業板及科創板上市的公司，須承受價格波動較廣闊的限制，而且由於投資者的進場門檻較高，其流動性一般較其他板塊市場有限。因此，與在主板上市的公司相比，在這些板塊市場上市的公司須承受的股價波動及流動性風險較高，而且具有較高的風險及週轉率。
      - 「估值偏高風險」— 在中小企業板、創業板及/或科創板上市的股份可能估值偏高，而有關估值異常高企的情況可能無法持續。由於在市場流通的股份較少，股價可能更容易受到操控。
      - 「法規差異」— 有關創業板及科創板上市公司的盈利能力及股本方面的規則及規例，並不如主板及中小企業板的法規般嚴格。
      - 「除牌風險」— 在中小企業板、創業板及/或科創板上市的公司被除牌的情況可能較常見並較迅速。尤其是，創業板及科創板的除牌標準比其他板塊市場更為嚴格。若基金所投資的公司被除牌，可能會對基金產生不利影響。
      - 「集中投資風險」— 科創板是一個新成立的板塊，在初始階段可能只涵蓋有限數量的上市公司。投資於科創板可能集中投資於少數股份，使基金須承受較高的集中投資風險。
- 投資於中小企業板、創業板及/或科創板可能會導致基金及其投資者蒙受重大損失。

## 1.2 富達基金 – 中國縱橫基金

- 基金亦須承受更多與投資於中國相關的風險，尤其是「中國相關的一般風險」（包括「人民幣貨幣及匯兌風險」、「中國資產」、「QFII」、「滬深港通」及「中國大陸稅務風險」）：
  - 「人民幣貨幣及匯兌風險」－ 人民幣不可自由兌換，並須受外匯管控及符合若干限制。概不保證人民幣兌換投資者的基本貨幣將不會貶值。人民幣一旦貶值將可對投資者在基金的投資價值造成負面影響。
  - 「中國資產」風險－ 基於中國相關法律及規例的不確定性和變動，以及中國政府及/或監管機構有機會實施可影響金融市場的政治、社會和經濟政策，對基金可能造成負面的影響。
  - 「QFII」風險－ 基金能否作出相關投資或全面執行或遵循其投資目標及策略，取決於中國的適用法例、規則和法規（包括投資限制，以及撤回資本與收益的規定），這些法例、規則和法規可被修訂，而有關修訂可能具追溯效力。若因QFII地位的批准被撤銷/終止或失效而導致基金可能需要出售其證券持倉，或被禁止買賣相關證券及撤回基金資金，或若任何主要營運商或交易方（包括QFII保管人/經紀商）破產/違約及/或喪失履行其義務的資格（包括執行或結算任何交易，或轉移資金或證券），基金可能會蒙受重大損失。
  - 「滬深港通」風險－ 滬深港通的相關規則及法規可予修訂，並可能具追溯效力。透過滬深港通進行投資亦須承受若干風險，例如額度限制、暫停交易風險、營運風險、透過前端監察限制賣盤、剔除合資格股票、結算及交收風險、持有中國A股的名義持有人安排，以及監管風險。若透過該計劃進行的交易被暫停，基金透過該計劃投資於中國A股或參與中國市場的能力將遭受不利影響。在此情況下，基金達成其投資目標的能力將受到負面影響。
  - 「中國大陸稅務風險」－ 現行中國稅務法例、法規和實務守則對透過QFII地位或滬深港通或基金在中國的投資連接產品所取得的已變現資本收益的規定（可能具追溯效力）仍存在風險及不確定性。基金的稅務責任如有任何增加，對基金的價值均可能造成負面影響。

有關風險因素的詳情，請參閱認購章程。

由：  
**富達基金 – 中國縱橫基金**

改為：  
**富達基金 – 中國創新基金**

### 投資目標

基金旨在透過主要投資於總公司設於中國或香港，或在中國或香港經營主要業務的公司證券，以提供長線資本增長。中國被視為新興市場。

基金旨在透過主要投資於由在大中華地區（包括香港、中國、台灣及澳門）上市，或註冊辦事處設於該地區，或現時或預期主要在該地區進行業務活動的公司所發行的股票證券，以提供長線資本增長。該地區包括若干被視為新興市場的國家。投資將與創新主題相關連，例如科技創新、生活理念創新及環境創新。科技創新主題的投資焦點包括但不限於人工智能及數碼化（即把資訊轉化為數碼格式的技術，從而優化業務流程、產生新的收益流、擴大市場機會，以及提升生產力）；自動化與機械人技術及未來的交通趨勢（即有關駕駛、運輸及旅遊的技術與商業模式）。生活理念創新的基礎是透過健康、理財與教育等創新方案，帶動轉型並改善生活。環境創新方面，焦點將集中於研發並應用有助推動可持續環保及改善生態環境的產品及流程。投資將包括但不限於參與任何這些主題或因採用任何這些主題而受惠的公司的股票證券。

基金投資組合的十大持倉/證券可能佔基金資產淨值的50%或以上，令投資組合的持倉適度集中。

基金採取積極管理。投資經理為基金挑選投資時，以及就監控風險目的而言，將參考MSCI China All Share指數（「該指數」），因為該指數的成份股是基金所投資的公司所屬類別的代表。基金的表現可對比該指數的表現以進行評估。

## 1.2 富達基金 – 中國縱橫基金

投資經理具有相對該指數廣泛的酌情權。儘管基金所持有的資產將包括該指數的成份股，但基金亦可投資於未有納入該指數的公司、國家或行業，及所持投資比重與該指數不同，以把握投資機會。長期而言，預期基金的表現將有別於該指數；但短期而言，基金的表現可能貼近該指數，視乎市場狀況而定。

### 投資目標 (附註)

#### 報價貨幣：美元

基金投資於中國及香港。基金在香港或中國的投資金額不受限制。

#### 報價貨幣：美元

基金可透過富達基金 (香港) 有限公司的QFII地位，及/或透過按照現行法例及法規令基金可獲得的任何准許投資方法 (包括透過滬深港通或任何其他合資格的投資方法)，直接投資於中國A股；或透過中國A股連接產品 (包括但不限於股票掛鈎票據、參與票據、信貸掛鈎票據或投資於中國A股的基金)，間接投資於中國A股。基金可把合共最高100%的淨資產直接及/或間接投資於中國境內A股及B股。透過QFII地位，基金可將少於70%的淨資產投資於中國A股。

基金可把合共最高100%的淨資產直接投資於在創業板、中小企業板或科創板上市的中國A股。

### 風險因素

股票；集中股票/發行機構投資；集中國家投資；新興市場；中國相關的一般風險；衍生工具/交易對手的一般風險；短倉配置；積極貨幣配置；特定衍生工具；證券借貸。

股票；集中股票/發行機構投資；集中國家投資；**集中行業投資/焦點主題 (包括「科技及創新行業風險」)**；新興市場；**中國相關的一般風險 (包括「人民幣貨幣及匯兌風險」、「中國資產」、「QFII」、「滬深港通」、「中國大陸稅務風險」及「中小企業板、創業板及/或科創板的相關風險」)**；衍生工具/交易對手的一般風險；短倉配置；積極貨幣配置；特定衍生工具；證券借貸。

註：鑑於基金的投資目標有所變動，額外及新增的風險因素將以**粗體**顯示。

### 交易要求截止時間

由本通告日期起，閣下可於任何估值日免費贖回或轉換股份，直至生效日期之前最後一個估值日於閣下慣常的交易截止時間或香港時間下午5時<sup>2</sup> (「**交易要求截止時間**」) 為止，而有關交易將按下一次計算的每股資產淨值處理。這段在生效日期之前免費贖回或轉換股份的期間，由本通告日期起計至少須有一個月。為免生疑問，閣下在交易要求截止時間後，仍可按照認購章程所載列的贖回或轉換程序 (視乎情況而定) 隨時贖回或轉換閣下的股份。

為確保重訂目標流程順利進行，投資經理可能會在上述重整期間 (預計將為生效日期之後的最多五(5)個營業日期間) (「**重整期間**」) 重整基金的投資組合，旨在使基金的投資與上述經修訂後的投資目標保持一致。在重整期間，就重訂目標而可能產生的相關交易成本 (經紀費、印花稅、稅務、保管人佣金及支付予證券交易所的費用)，將由基金自行承擔，而上限將為基金資產淨值的0.2%。若在重整期間的實際交易成本超過基金資產淨值的0.2%，則有關超額部份將由富達基金的投資經理FIL Fund Management Limited (及/或其富達集團內的任何聯營公司) 承擔。

<sup>2</sup> 若透過分銷商買賣股份，交易程序及/或截止時間可能有所不同。請注意，部份分銷商或其他中介商可能會酌情收取額外的費用 (例如轉換或交易費) 或開支。詳情請向閣下的財務顧問查詢，或與閣下慣常進行交易的分銷商/中介商聯絡。

### 1.3 富達基金 – 國際基金

**生效日期：2021年3月10日或董事會可能決定的較後日期。如須延遲生效日期，有關延期公佈連同經修訂的生效日期將於富達的各個地區/國家網頁上刊載，並會另函向股東發出相關通知。**

#### 主要變動

- 基金的投資目標將由首要 (即基金資產的最少70% (及通常為75%)) 投資於全球股票市場，包括大型市場及小型新興市場的股票，改為旨在透過主要 (即基金資產的最少70%) 由世界各地 (包括新興市場) 的公司股票證券組成的投資組合，以提供長線資本增長。
- 基金將重訂目標為一項環球主題基金，而基金將投資於可能因多個長期市場主題而受惠的證券，這些主題可能是由經濟及社會因素 (例如顛覆性技術、人口結構及氣候變化) 的結構性及 / 或長期 (即長期而非週期性) 變化所造成。
- 基金的基準將改為MSCI ACWI指數，而參考該基準僅作比較表現之用。有關在重訂目標之前的臨時基準更新資料，請參閱本附錄第3.2節。
- 目前，基金將不會把合共超過10%的資產淨值，**直接及間接**投資於中國A股及B股市場。基金直接及間接投資於中國A股及B股市場的限額將調高，使基金可把合共少於30%的淨資產**直接及 / 或間接**投資於中國境內A股及B股。
- 加強披露基金的投資目標，以顯示基金可把最多20%的淨資產投資於閉鎖式房地產投資信託基金 (REIT)。請注意，基金可能投資的閉鎖式房地產投資信託基金或未獲得香港證監會認可。
- 基於重訂目標，基金將須承受以下的額外風險：
  - 「房地產相關」風險包括投資於REIT的風險，有關投資一般流動性較低，而流動性有限可能會影響REIT在若干情況下更改其投資組合或變現部份資產的能力。
  - 「歐元區風險」包括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。
  - 「中國相關的一般風險」包括「人民幣貨幣及匯兌風險」、「中國資產」、「QFII」、「滬深港通」、「中國大陸稅務風險」及「中小企業板、創業板及 / 或科創板的相關風險」。
  - 「焦點主題」風險包括基金在特定主題的投資可能無法在所有情況及市況下均取得預期的成果。由於基金可能投資於多個主題，因此可能會不時在不同主題之間重整投資，視乎各個主題的市況而定，基金可能會因而產生較高的交易成本。投資者應注意，採取主題投資方針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。

有關額外風險因素的詳情，請參閱認購章程。

### 1.3 富達基金 – 國際基金

**由：**  
**富達基金 – 國際基金**

**改為：**  
**富達基金 – 環球主題機遇基金**

#### 投資目標

基金首要投資於全球股票市場，包括大型市場及小型新興市場的股票。

基金採取積極管理。投資經理為基金挑選投資時，以及就監控風險目的而言，將會考慮MSCI World (淨額) 指數 (「基準」)，因為基準的成份股是基金所投資的公司所屬類別的代表。在監控風險時，投資經理參考基準以制定內部指引。這些指引代表相對於基準的整體投資水平，並非意味著基金將投資於基準的成份股。若基金投資於基準所包含的證券，基金對這些證券的投資分配也有可能與基準的分配不同。在投資選擇方面，投資經理具有廣泛酌情權，並可投資於未有納入基準的公司、行業、國家及證券類別，以把握投資機會。長期而言，預期基金的表現將有別於基準；但短期而言，基金的表現可能貼近基準，視乎市場狀況而定。基金的表現可與基準的表現進行比較。

基金旨在透過主要由世界各地 (包括新興市場) 的公司股票證券組成的投資組合，以提供長線資本增長。

基金旨在透過投資於可能因經濟及社會因素 (例如顛覆性技術、人口結構及氣候變化) 的結構性及 / 或長期 (即長期而非週期性) 變化而受惠的證券，從而投資於多個長期市場主題。長期變化一般持續十年或以上，並可能引致結構性改變。顛覆性技術是指可對消費者、行業或公司行為帶來有意義地改變的創新。人口結構趨勢是與人口老化 (包括與醫療保健及退休消費有關的公司)、中產階層增長 (受消費增加、金融服務提升及城市化影響的公司)，以及人口增長 (包括受資源匱乏影響，並需要提高生產力及自動化的公司) 等多種長期動態相關的趨勢。投資經理可酌情決定基金的投資主題選擇。

基金採取積極管理，而參考MSCI ACWI指數僅作比較表現之用。

投資經理可投資於任何國家並以任何貨幣進行，在選擇公司時並無任何規模或行業限制。

基金可把其淨資產直接投資於中國A股及B股。

基金亦可把最多20%的淨資產投資於閉鎖式房地產投資信託基金。

#### 投資目標 (附註)

##### 報價貨幣：美元

由於基金可於全球作投資，故可能投資於不同的國家和地區。基金在任何單一國家或地區的投資金額不受限制。

##### 報價貨幣：美元

由於基金可於全球作投資，故可能投資於不同的國家和地區。基金在任何單一國家或地區的投資金額不受限制。

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。

基金可透過富達基金 (香港) 有限公司的QFII地位，或透過按照現行法例及法規令基金可獲得的任何准許投資方法 (包括透過滬深港通或任何其他合資格的投資方法)，直接投資於中國A股。

基金將可把合共少於30%的淨資產直接及 / 或間接投資於中國境內A股及B股。

### 1.3 富達基金 – 國際基金

#### 風險因素

股票；新興市場；衍生工具 / 交易對手的一般風險；短倉配置；積極貨幣配置；特定衍生工具；證券借貸。

股票；房地產相關 (包括房地產投資信託基金 (「REIT」))；集中行業投資 / 焦點主題；新興市場；歐元區風險；中國相關的一般風險 (包括「人民幣貨幣及匯兌風險」、「中國資產」、「QFII」、「滬深港通」、「中國大陸稅務風險」及「中小企業板、創業板及 / 或科創板的相關風險」)；主題為本的投資策略風險；衍生工具 / 交易對手的一般風險；短倉配置；積極貨幣配置；特定衍生工具；證券借貸。

註：鑑於基金的投資目標有所變動，額外的風險因素將以粗體顯示。

#### 交易要求截止時間

由本通告日期起，閣下可於任何估值日免費贖回或轉換股份，直至生效日期之前最後一個估值日於閣下慣常的交易截止時間或香港時間下午5時<sup>3</sup> (「交易要求截止時間」) 為止，而有關交易將按下一次計算的每股資產淨值處理。這段在生效日期之前免費贖回或轉換股份的期間，由本通告日期起計至少須有一個月。為免生疑問，閣下在交易要求截止時間後，仍可按照認購章程所載列的贖回或轉換程序 (視乎情況而定) 隨時贖回或轉換閣下的股份。

為確保重訂目標流程順利進行，投資經理可能會在上述重整期間 (預計將為生效日期之後的最多十五(15)個營業日期間) (「重整期間」) 重整基金的投資組合，旨在使基金的投資與上述經修訂後的投資目標保持一致。在重整期間，就重訂目標而可能產生的相關交易成本 (經紀費、印花稅、稅務、保管人佣金及支付予證券交易所的費用)，將由基金自行承擔，而上限將為基金資產淨值的0.2%。若在重整期間的實際交易成本超過基金資產淨值的0.2%，則有關超額部份將由富達基金的投資經理FIL Fund Management Limited (及 / 或其富達集團內任何聯營公司) 承擔。

<sup>3</sup> 若透過分銷商買賣股份，交易程序及 / 或截止時間可能有所不同。請注意，部份分銷商或其他中介商可能會酌情收取額外的費用 (例如轉換或交易費) 或開支。詳情請向閣下的財務顧問查詢，或與閣下慣常進行交易的分銷商 / 中介商聯絡。

### 1.4 富達基金 – 日本基金

**生效日期：2021年3月3日或董事會可能決定的較後日期。如須延遲生效日期，有關延期公佈連同經修訂的生效日期將於富達的各個地區 / 國家網頁上刊載，並會另函向股東發出相關通知。**

#### 主要變動

- 基金的投資目標將由首要投資於日本股票證券，改為旨在透過首要 (即基金資產的最少70% (及通常為75%)) 由日本股票證券組成的投資組合，以提供長線資本增長。
- 基金將重訂目標為一項可持續發展基金，並將採取同類最佳策略，基金最少70%的淨資產將投資於被視作維持可持續發展特徵的證券。
- 基於重訂目標，基金將須承受與「可持續發展投資」有關的額外風險，包括基於可持續發展特徵，可能導致基金錯失良機；ESG評估方法缺乏標準化的分類法；基金作出投資後，所持證券的風格可能改變，不再符合基金的ESG準則；以及投資選擇涉及投資經理的主觀判斷，因此可能無法正確應用相關的可持續發展特徵。有關額外風險因素的詳情，請參閱認購章程。
- 加強披露基金的投資目標，以包括為基金挑選投資時，以及就監控風險目的而言，將參考TOPIX Total Return指數。有關在重訂目標之前的臨時基準更新資料，請參閱本附錄第3.2節。



## 1.4 富達基金 – 日本基金

由：  
富達基金 – 日本基金

改為：  
富達基金 – 可持續發展日本股票基金

### 投資目標

基金首要投資於日本股票證券。

基金旨在透過首要由日本股票證券組成的投資組合，以提供長線資本增長。

基金採取同類最佳策略，基金最少70%的淨資產將投資於被視作維持可持續發展特徵的證券。可持續發展的特徵可包括但不限於有效的管治，以及在管理環境和社會問題方面表現優秀 (ESG)，若發行機構的ESG評級高於投資經理不時釐定的ESG評級最低門檻，則被視作維持有關特徵。投資經理將根據評估可持續發展特徵的量化及質化分析，以釐定ESG評級的最低門檻，以及評估證券與其發行機構的評級。

「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可持續發展評級，並使用第三方證書或標籤、碳足跡評估報告，以及發行機構從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。富達可持續發展評級是由富達的研究分析師創建的專屬評級系統，根據「由下而上」的基本因素研究，以及利用每家公司所屬行業的特定準則作出的重要性評估，向發行機構授予A級至E級的評分及發展走勢預測。

「質化評估」將參考案例研究、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。

ESG評級及相關的ESG數據 (包括富達可持續發展評級) 構成中央研究平台的一部份，該平台由投資經理營運，會定期審查所提供的ESG數據及其來源，以確保在評估可持續發展特徵時可持續發揮其適用性、充份性和有效性。

評估因素及最低評級門檻可能會隨著時間而改變，或其重要性可能會發生變化，取決於發行機構所屬界別或行業而定。

基金奉行一個以原則為基礎的剔除框架，該框架訂明若干發行機構會被剔除在其准許投資範圍之外的原則。該框架結合標準篩選 (norms-based screening) 與負面篩選 (negative screening) 策略，根據投資經理不時釐定的特定ESG準則，對若干行業、公司或實務操作進行篩選。標準篩選包括發行機構的行為方式並不符合聯合國全球契約十項原則所規定，在人權、勞工、環境和反腐敗領域方面的基本責任。負面篩選包括若干單一產品類別或行業中的發行機構基本上不可持續發展，或涉及與社會、環境或健康相關損害的重大風險或責任。舉例說，在此框架下，具爭議性的武器 (例如地雷、核武) 製造商會被剔除在基金的投資範圍之外。現時的剔除準則可不時更新。為應用這項剔除策略，投資經理可能使用內部研究

## 1.4 富達基金 – 日本基金

	<p>團隊提供的數據，以及各種提供ESG數據、工具和研究的外部供應商。</p> <p>基金採取積極管理。投資經理為基金挑選投資時，以及就監控風險目的而言，將參考TOPIX Total Return指數（「該指數」），因為該指數的成份股是基金所投資的公司所屬類別的代表。基金的表現可對比該指數的表現以進行評估。</p> <p>投資經理具有相對該指數廣泛的酌情權。儘管基金所持有的資產將包括該指數的成份股，但基金亦可投資於未有納入該指數的公司、國家或行業，及所持投資比重與該指數不同，以把握投資機會。長期而言，預期基金的表現將有別於該指數；但短期而言，基金的表現可能貼近該指數，視乎市場狀況而定。</p> <p>基金亦可投資於有顯示可持續發展特徵轉佳的發行機構。</p>
<b>投資目標 (附註)</b>	
不適用	
<b>風險因素</b>	
<p>股票；集中股票 / 發行機構投資；集中國家投資；衍生工具 / 交易對手的一般風險；短倉配置；積極貨幣配置；特定衍生工具；證券借貸。</p>	<p>股票；集中國家投資；衍生工具 / 交易對手的一般風險；短倉配置；積極貨幣配置；特定衍生工具；<b>可持續發展投資</b>；證券借貸。</p> <p><i>註：鑑於基金的投資目標有所變動，額外的風險因素將以<b>粗體</b>顯示。</i></p>
<b>交易要求截止時間</b>	
<p>由本通告日期起，閣下可於任何估值日免費贖回或轉換股份，直至生效日期之前最後一個估值日於閣下慣常的交易截止時間或香港時間下午5時<sup>4</sup>（「<b>交易要求截止時間</b>」）為止，而有關交易將按下一次計算的每股資產淨值處理。這段在生效日期之前免費贖回或轉換股份的期間，由本通告日期起計至少須有一個月。為免生疑問，閣下在交易要求截止時間後，仍可按照認購章程所載列的贖回或轉換程序（視乎情況而定）隨時贖回或轉換閣下的股份。</p> <p>為確保重訂目標流程順利進行，投資經理可能會在上述重整期間（預計將為生效日期之後的最多七(7)個營業日期間）（「<b>重整期間</b>」）重整基金的投資組合，旨在使基金的投資與上述經修訂後的投資目標保持一致。在重整期間，就重訂目標而可能產生的相關交易成本（經紀費、印花稅、稅務、保管人佣金及支付予證券交易所的費用），將由基金自行承擔，而上限將為基金資產淨值的0.2%。若在重整期間的實際交易成本超過基金資產淨值的0.2%，則有關超額部份將由富達基金的投資經理FIL Fund Management Limited（及 / 或其在富達集團內的任何聯營公司）承擔。</p>	

<sup>4</sup> 若透過分銷商買賣股份，交易程序及 / 或截止時間可能有所不同。請注意，部份分銷商或其他中介商可能會酌情收取額外的費用（例如轉換或交易費）或開支。詳情請向閣下的財務顧問查詢，或與閣下慣常進行交易的分銷商 / 中介商聯絡。

## 1.5 富達基金 – 環球基建基金

**生效日期：2021年4月19日或董事會可能決定的較後日期。如須延遲生效日期，有關延期公佈連同經修訂的生效日期將於富達的各個地區/國家網頁上刊載，並會另函向股東發出相關通知。**

### 主要變動

- 基金的投資目標將由旨在透過首要投資於世界各地的精選基建行業公司的股票證券，為投資者提供收益及長線資本增長，改為把最少70%的淨資產直接投資於全球公司的股票證券，旨在締造收益及若干資本增值潛力。投資經理的目標是其認為股息收益吸引，並具升值能力的投資。
  - 在修訂投資目標後，基金除了直接投資於股票證券外，亦可透過使用衍生工具進行間接投資。基金為增強收益，可能會使用衍生工具以產生額外的收益。因此，基金將增加使用衍生工具，但衍生工具風險承擔淨額將維持不變，即最高為基金資產淨值的50%。使用衍生工具有時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/部份可導致基金所蒙受的損失顯著高於其投資在該等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。
  - 基金直接或間接投資於中國A股及B股的限額，將由合共為10%的資產淨值，調高至合共少於30%的淨資產。
  - 加強披露基金的投資目標，以包括參考MSCI ACWI指數。該基準的成份股是基金所投資的公司所屬類別的代表。基金的表現可對比該基準的表現以進行評估。有關在重訂目標之前的臨時基準更新資料，請參閱本附錄第3.2節。
  - 由於基金最大部份的相關投資將以美元計值，因此報價貨幣將**由歐元轉為美元** (如下文標題為「投資目標 (附註)」一節所述)。A類別股份 - 每月特色派息(G) - 美元 (對沖) 將維持不變，A類別股份 - 每月特色派息(G) - 美元 (對沖) 將繼續就非美元計值資產的風險承擔進行對沖。就投資於以歐元及美元以外其他貨幣計值的股份類別的投資者而言，投資者將須承受「外幣風險」，尤其是投資者所投資的股份類別貨幣與基金的基本貨幣 (即美元) 之間的匯率波動，可能對投資者的投資造成負面影響。詳情請參閱認購章程及產品資料概要。
  - 基於重訂目標，基金將須承受以下的額外風險：
    - 「收益性證券」風險，因為基金將投資於收益性證券。投資者應注意，概不保證所有相關投資均可締造收益。若基金的相關投資屬收益性資產，收益較高一般意味著股票證券的資本增值潛力將減少。
    - 「歐元區風險」包括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。
    - 「中國相關的一般風險」包括「人民幣貨幣及匯兌風險」、「中國資產」、「QFII」、「滬深港通」、「中國大陸稅務風險」及「中小企業板、創業板及/或科創板的相關風險」。
- 有關額外風險因素的詳情，請參閱認購章程。

**由：**  
**富達基金 – 環球基建基金**

**改為：**  
**富達基金 – 環球股息優勢基金**

### 投資目標

基金旨在透過首要投資於世界各地的精選基建行業公司的股票證券，包括但不限於電訊、公用事業、能源、運輸及社會 (包括教育服務和醫療設施) 等範疇，為投資者提供收益及長線資本增長。由於這項基金可於全球作投資，因此可能涉及投資於被視為新興市場的國家。

基金把最少70%的淨資產直接投資於全球公司的股票證券，旨在締造收益及若干資本增值潛力。投資經理的目標是其認為股息收益吸引，並具升值能力的投資。

由於這項基金可於全球作投資，因此可能涉及投資於被視為新興市場的國家。

除了直接投資於股票證券外，基金亦可透過使用衍生工具進行間接投資。基金為增強收益，可能會使用衍生工具以產生額外的收益，例如，賣出基金所持證券的備兌認購期權，以換取在指定出售期間高於資本增長潛力的協定行使價，從而產生額外收益。產生額外收益可能會影響基金的

## 1.5 富達基金 – 環球基建基金

	<p>資本增長潛力，尤其是在市場迅速上揚期間，所取得的資本收益可能會低於無備兌的相當投資組合。</p> <p>基金採取積極管理，旨在提供收益及資本增長。收益一般將超過MSCI ACWI指數（「該指數」）。該指數的成份股是基金所投資的公司所屬類別的代表。基金的表現可對比該指數的表現以進行評估。</p> <p>投資經理具有相對該指數廣泛的酌情權。儘管基金所持有的資產將包括該指數的成份股，但預期基金亦會投資於比重與該指數不同，並可能未有納入該指數的發行機構、行業、國家及證券類別，以把握投資機會。長期而言，預期基金的表現將有別於該指數；但短期而言，基金的表現可能貼近該指數，視乎市場狀況而定。</p> <p>基金可把其淨資產直接投資於中國A股及B股。</p> <p>投資經理可自由選擇任何公司的股票證券，並且不受限制地可酌情決定向任何特定地區、行業板塊或特定市值的公司作出策略性配置，只要投資經理認為有關配置相對於其他股票，可提供更高的收益及資本增長潛力。</p>
<h3>投資目標 (附註)</h3>	
<p>報價貨幣：歐元</p>	<p>報價貨幣：美元</p> <p>由於基金可於全球作投資，故可能投資於不同的國家和地區。基金在任何單一國家或地區的投資金額不受限制。</p> <p>基金可透過富達基金 (香港) 有限公司的QFII地位，及 / 或透過按照現行法例及法規令基金可獲得的任何准許投資方法 (包括透過滬深港通或任何其他合資格的投資方法)，直接投資於中國A股。</p> <p>基金將可把合共少於30%的淨資產直接及 / 或間接投資於中國境內A股及B股。</p>
<h3>風險因素</h3>	
<p>股票；集中股票 / 發行機構投資；集中行業投資；新興市場；衍生工具 / 交易對手的一般風險；短倉配置；積極貨幣配置；特定衍生工具；證券借貸。</p>	<p>股票；新興市場；<b>歐元區風險</b>；<b>中國相關的一般風險 (包括「人民幣貨幣及匯兌風險」、「中國資產」、「QFII」、「滬深港通」、「中國大陸稅務風險」及「中小企業板、創業板及 / 或科創板的相關風險」)</b>；衍生工具 / 交易對手的一般風險；短倉配置；積極貨幣配置；特定衍生工具；<b>收益性證券</b>；證券借貸。</p> <p>註：鑑於基金的投資目標有所變動，額外的風險因素將以<b>粗體顯示</b>。</p>

## 1.5 富達基金 – 環球基建基金

### 交易要求截止時間

由本通告日期起，閣下可於任何估值日免費贖回或轉換股份，直至生效日期之前最後一個估值日於閣下慣常的交易截止時間或香港時間下午5時<sup>5</sup>（「交易要求截止時間」）為止，而有關交易將按下一次計算的每股資產淨值處理。這段在生效日期之前免費贖回或轉換股份的期間，由本通告日期起計至少須有一個月。為免生疑問，閣下在交易要求截止時間後，仍可按照認購章程所載列的贖回或轉換程序（視乎情況而定）隨時贖回或轉換閣下的股份。

為確保重訂目標流程順利進行，投資經理可能會在上述重整期間（預計將為生效日期之後的最多五(5)個營業日期間）（「重整期間」）重整基金的投資組合，旨在使基金的投資與上述經修訂後的投資目標保持一致。在重整期間，就重訂目標而可能產生的相關交易成本（經紀費、印花稅、稅務、保管人佣金及支付予證券交易所的費用），將由基金自行承擔，而上限將為基金資產淨值的0.2%。若在重整期間的實際交易成本超過基金資產淨值的0.2%，則有關超額部份將由富達基金的投資經理FIL Fund Management Limited（及/或其富達集團內的任何聯營公司）承擔。

<sup>5</sup> 若透過分銷商買賣股份，交易程序及/或截止時間可能有所不同。請注意，部份分銷商或其他中介商可能會酌情收取額外的費用（例如轉換或交易費）或開支。詳情請向閣下的財務顧問查詢，或與閣下慣常進行交易的分銷商/中介商聯絡。

## 1.6 富達基金 – 「智」富環球均衡增長基金

**生效日期：2021年3月10日或董事會可能決定的較後日期。如須延遲生效日期，有關延期公佈連同經修訂的生效日期將於富達的各個地區/國家網頁上刊載，並會另函向股東發出相關通知。**

### 主要變動

- 基金的投資目標將由旨在提供**溫和**的長線資本增長，改為旨在提供長線資本增長。
- 基金將主動投資於不同的資產類別和地區（包括新興市場），並根據有關資產類別及地區可締造資本增長的潛力，而非根據有關資產類別及地區可為整體投資組合締造溫和資本增長或減低風險或波幅的潛力，作出資產分配。基金對若干資產類別的投資限額將有所改變，例如：
  - **股票**投資方面，將由最多90%的基金資產，改為最高100%投資於環球股票（包括最高75%的新興市場股票）；及
  - **債券**投資方面，將由最多90%的資產投資於環球政府債券、環球企業債券、通脹掛鈎債券及新興市場債券（其中可包括最高佔基金資產30%的環球高收益債券，以及最高10%的混合型債券），改為最高100%投資於定息證券（包括最高50%的淨資產投資於環球投資級別債券、最高75%投資於環球高收益債券（包括未達投資級別和未獲評級債券）、最高75%投資於新興市場債券）。
- 基金對混合型債券的投資限額將由最高10%，增至至少30%的基金總資產淨值，少於20%的總資產淨值將投資於或然可換股債券。基金對**商品及閉銷式房地產投資信託基金**的投資限額將分別調升至最高50%及最高30%，而現時則為少於30%的資產投資於基建證券、商品及閉銷式房地產投資信託基金。基金可投資的商品類別包括黃金、金屬及石油。這項基金將透過合資格的投資工具和衍生工具（例如（但不限於）UCITS或其他UCI的單位/股份、交易所買賣基金及商品指數掉期交易）進行商品投資。另請注意，基金可能投資的閉銷式房地產投資信託基金或未獲得香港證監會認可。
- 基金將減少使用金融衍生工具作投資用途，因此，基金的衍生工具風險承擔淨額將由超過其資產淨值的100%，改為最高為其資產淨值的50%。
- 基金可投資最高15%於俄羅斯證券，因此，基金將須承受與「俄羅斯」有關的額外風險。投資者應注意，投資於俄羅斯市場須承受有關證券結算與保管，以及資產登記（註冊處不一定受到政府或其他監管機構的有效監管）的特殊風險。俄羅斯證券實貨並非存放在保管人或其於俄羅斯的當地代理，因此，保管人或其於俄羅斯的當地代理不能被視為根據認可國際標準履行實貨保存或保管的責任。
- 鑑於投資政策的改變，基金亦須承受一些新增的風險，包括與「未達投資級別/未獲評級證券及高收益債務工具」、「房地產相關」（包括「房地產投資信託基金（「REIT」）」）及「商品」相關的風險。就與「商品」相關的新增風險而言，投資於商品涉及有別於股票等較傳統資產類別的額外風險，並可能導致基金須承受高於該類投資的波幅。有關額外風險因素的詳情，請參閱認購章程。
- 加強披露基金的基準：一項由75% MSCI ACWI 指數；25% Bloomberg Barclays Global Aggregate指數組成的綜合指數，參考該指數僅作比較表現之用。有關在重訂目標之前的臨時基準更新資料，請參閱本附錄第3.2節。

## 1.6 富達基金 – 「智」富環球均衡增長基金

由：  
富達基金 – 「智」富環球均衡增長基金

改為：  
富達基金 – 環球多元動力基金

### 投資目標

基金旨在透過投資於一系列環球資產類別 (包括位於新興市場, 或在新興市場上市或投資的資產類別), 以提供溫和的長線資本增長。基金將積極投資於不同的資產類別和地區, 並根據有關資產類別及地區可為整體投資組合締造溫和資本增長或減低風險或波幅的潛力, 作出資產分配。基金投資的主要資產類別將包括環球政府債券、環球通脹掛鈎債券、環球企業債券 (包括投資級別債券、環球高收益債券)、新興市場債券及環球股票。

基金可直接及 / 或間接 (包括透過使用金融衍生工具) 把最多90%的資產投資於股票, 以及最多90%的資產投資於環球政府債券、環球企業債券、通脹掛鈎債券及新興市場債券, 其中可包括最高佔基金資產30%的環球高收益債券, 以及最高10%的混合型債券 (「混合資產」, 即具有類似股票特點的債務證券)。

基金亦可把少於30%的資產投資於基建證券、商品及合資格的閉鎖式房地產投資信託基金。基金旨在管理長期平均波幅, 在一般市況下維持在每年6%至8%的範圍之內。然而, 此波幅範圍並不獲保證。

#### 投資組合詳情：

基金可能廣泛使用金融衍生工具作投資用途, 或採用風險水平符合基金風險類別的複雜衍生工具或策略, 以達致基金的投資目標。基金可能使用金融衍生工具以締造與實質持有該資產相若的經濟效益。基金將可使用的金融衍生工具包括以下各類：以股票或債券為參考基礎的指數、籃子或單一期貨、期權及差價合約。期權將可包括認沽及認購期權 (包括備兌認購期權)。基金將可使用指數、籃子或單一信貸違約及總回報掉期以增大持倉比重或減低發行人的信貸風險；使用利率掉期以積極管理利率風險水平, 以及使用貨幣衍生工具以對沖或增大貨幣持倉比重, 或複製某項股本證券指數的相關證券的貨幣持倉。基金積極進行的貨幣長倉及短倉配置, 與基金所持的相關證券倉盤可能並不相關。

混合資產可由非金融機構發行 (企業混合資產) 及由金融機構發行 (金融混合資產), 包括或然可換股債券, 以及其他後償金融債和優先股。這些投資包括投資級別及非投資級別的資產。

在市況低迷期間, 基金可持有超過10%資產的現金或貨幣市場工具 (現金和短期存款、存款證和票據) 及貨幣市場基金。

基金旨在透過投資於一系列環球資產類別, 以提供長線資本增長。基金將主動投資於不同的資產類別和地區 (包括新興市場), 並根據有關資產類別及地區可締造資本增長的潛力作出資產分配。

基金投資的主要資產類別將包括環球投資級別債券、環球高收益債券、環球股票、商品及閉鎖式房地產投資信託基金。

基金採取積極管理, 並參考一項綜合指數：75% MSCI ACWI指數；25% Bloomberg Barclays Global Aggregate指數 (「該指數」), 僅作比較表現之用。

基金可把其淨資產直接投資於中國A股和B股, 及 / 或直接投資於在任何中國的合資格市場上市或交易的中國境內定息證券。

#### 投資組合詳情：

就上述主要資產類別而言, 在一般市況下, 基金可最高100%投資於定息證券 (包括最高50%的淨資產投資於環球投資級別債券、最高75%投資於環球高收益債券 (包括未達投資級別和未獲評級債券), 及最高75%投資於新興市場債券)、最高100%投資於環球股票 (包括最高75%的新興市場股票)、最高15%投資於俄羅斯證券、最高50%投資於商品, 以及最高30%投資於閉鎖式房地產投資信託基金。

基金可投資於混合資產及或然可換股證券, 以及其他後償金融債和優先股。

## 1.6 富達基金 – 「智」富環球均衡增長基金

### 投資目標 (附註)

#### 報價貨幣：美元

這項基金可把最高10%的淨資產投資於貸款，而有關貸款須符合二零一零年法例所述適用於貨幣市場工具的準則 (認購章程第五部份A.1.2.所述的10%投資限制)。

這項基金將透過合資格的投資工具和衍生工具 (例如 (但不限於) UCITS/ 或其他UCI的單位 / 股份、交易所買賣基金及商品指數掉期交易) 進行商品投資；並將透過投資於首要從事房地產業務的公司證券，以及其他與房地產相關的投資項目，以進行物業投資。

#### 整體風險承擔：

基金將運用絕對風險值法以監察整體風險承擔，現以12%為限。

槓桿水平是按基金使用的所有金融衍生工具的總名義金額 (即所有正數價值的總和) 釐定。基金的預期槓桿水平為基金資產淨值的200%，但這並非上限水平，按此方法計算的槓桿水平可能較高。

股東應注意 (i) 預期槓桿水平較高並非自動推斷為投資風險水平較高；及 (ii) 預期槓桿水平可能包括因使用衍生工具作對沖用途而產生的槓桿。

基金投資的房地產投資信託基金或未獲得香港證券及期貨事務監察委員會認可。這項基金的股息政策或派息政策並不代表其相關房地產投資信託基金的股息政策或派息政策。

多元資產系統性目標風險管理基金在其名稱中使用「智」富一詞，突顯其採用富達專有的「智」富模型，以致力把整體投資組合的波幅維持在一個特定的長期目標範圍之內。

基金的名稱並不反映基金的表現及回報。

#### 報價貨幣：美元

根據現行盧森堡規例，基金可投資不超過10%資產淨值於並非在受監管市場交易的非上市證券。若干俄羅斯證券投資可能屬於有關限制範圍。

基金可透過富達基金 (香港) 有限公司的QFII地位、滬深港通、中國銀行同業債券市場計劃及 / 或透過按照現行法例及法規令基金可獲得的任何其他准許投資方法，直接投資於中國A股及 / 或在中國的合資格市場上市或交易的中國境內定息證券。

基金將可把合共少於30%的資產直接及 / 或間接投資於中國A股和B股；及 / 或中國境內定息證券。

「中國的合資格市場」指上海證券交易所、深圳證券交易所或中國大陸的銀行同業債券市場 (視乎情況而定)。

基金可投資的商品類別包括黃金、金屬及石油。這項基金將透過合資格的投資工具和衍生工具 (例如 (但不限於) UCITS或其他UCI 的單位 / 股份、交易所買賣基金及商品指數掉期交易) 進行商品投資。

基金可把少於30%的總資產淨值投資於混合資產及或然可換股債券；少於20%的總資產淨值將投資於或然可換股債券。

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。

### 衍生工具風險承擔淨額

基金的衍生工具風險承擔淨額可能超過其資產淨值的100%。

基金的衍生工具風險承擔淨額最高為其資產淨值的50%。

註：鑑於基金的投資目標有所變動，基金將減少使用金融衍生工具作投資用途，因此，基金的最高衍生工具風險承擔淨額將相應作出調減。此外，鑑於基金的投資目標有所變動，基金計算整體風險承擔的方法將由「絕對風險值法」改為「承擔法」。

## 1.6 富達基金 – 「智」富環球均衡增長基金

### 風險因素

股票；債券及其他債務工具；商品；房地產相關；多元資產；未達投資級別 / 未獲評級證券及高收益債務工具；新興市場；歐元區風險；中國相關的一般風險；可換股債券、混合證券、或然可換股證券及其他具有損失吸收特點的投資工具；貸款；有抵押及 / 或證券化債務工具；衍生工具 / 交易對手的一般風險；短倉配置；高槓桿水平；積極貨幣配置；特定衍生工具；資產分配－動態分配；證券借貸。

股票；債券及其他債務工具；**商品**；房地產相關；多元資產；未達投資級別 / 未獲評級證券及高收益債務工具；新興市場；**俄羅斯**；歐元區風險；中國相關的一般風險；可換股債券、混合證券、或然可換股證券及其他具有損失吸收特點的投資工具；有抵押及 / 或證券化債務工具；衍生工具 / 交易對手的一般風險；短倉配置；積極貨幣配置；特定衍生工具；資產分配－動態分配；證券借貸。

註：鑑於基金的投資目標有所變動，額外及新增的風險因素將以**粗體**顯示。

### 交易要求截止時間

由本通告日期起，閣下可於任何估值日免費贖回或轉換股份，直至生效日期之前最後一個估值日於閣下慣常的交易截止時間或香港時間下午5時<sup>6</sup>（「**交易要求截止時間**」）為止，而有關交易將按下一次計算的每股資產淨值處理。這段在生效日期之前免費贖回或轉換股份的期間，由本通告日期起計至少須有一個月。為免生疑問，閣下在交易要求截止時間後，仍可按照認購章程所載列的贖回或轉換程序（視乎情況而定）隨時贖回或轉換閣下的股份。

為確保重訂目標流程順利進行，投資經理可能會在上述重整期間（預計將為生效日期之後的最多十五(15)個營業日期間）（「**重整期間**」）重整基金的投資組合，旨在使基金的投資與上述經修訂後的投資目標保持一致。在重整期間，就重訂目標而可能產生的相關交易成本（經紀費、印花稅、稅務、保管人佣金及支付予證券交易所的費用），將由基金自行承擔，而上限將為基金資產淨值的0.2%。若在重整期間的實際交易成本超過基金資產淨值的0.2%，則有關超額部份將由富達基金的投資經理FIL Fund Management Limited（及 / 或其在富達集團內的任何聯營公司）承擔。

<sup>6</sup> 若透過分銷商買賣股份，交易程序及 / 或截止時間可能有所不同。請注意，部份分銷商或其他中介商可能會酌情收取額外的費用（例如轉換或交易費）或開支。詳情請向閣下的財務顧問查詢，或與閣下慣常進行交易的分銷商 / 中介商聯絡。



## 2. 其他基金修訂 (附有通知期)

以下為若干基金的建議變動詳情，包括變動的生效日期、可供閣下作出的選擇，以及相關交易時間表。

### 股東選擇

作為相關基金的股東，閣下就此節所述各項修訂而言，有以下三個選擇：

1. 閣下可毋須採取任何行動。在此情況下，閣下在生效日期後將會繼續投資於相關基金；或
2. 閣下可將相關基金中的現有股份免費轉換至富達基金的任何其他適用子基金；或
3. 閣下可贖回在相關基金中的現有股份，費用全免。

若閣下有意轉換或贖回在相關基金的股份，請聯絡閣下的財務顧問或FIL慣常的聯絡方。

閣下可於任何估值日轉換或贖回股份，直至各項修訂標題為「生效日期及交易截止時間」一節所述的日期香港時間下午5時為止。贖回所得收益通常將會以電子銀行轉帳方式向閣下發放。若有關指示是在符合上述條件的情況下接獲，FIL將不會收取任何贖回費或徵費或任何轉換費。

請注意，就稅務目的而言，贖回或轉換持倉可能被視作出售投資。如閣下對稅務狀況有任何疑問，建議尋求獨立的稅務意見。

## 1. 修訂若干基金有關投資於混合資產及或然可換股債券 (“CoCos”) 的投資目標

### a. 修訂詳情

以下各項基金的投資目標將作出更新，從而使這些基金有權把少於30%的總資產淨值投資於混合資產及或然可換股債券；少於20%的總資產淨值可投資於或然可換股債券。

富達基金 - 亞太策略收益基金

富達基金 - 亞洲債券基金

富達基金 - 亞洲高收益基金

富達基金 - 中國高收益基金

富達基金 - 新興市場企業債券基金

富達基金 - 新興市場債券基金

富達基金 - 歐元債券基金

富達基金 - 歐元企業債券基金

富達基金 - 歐元短期債券基金

富達基金 - 歐洲高收益基金

富達基金 - 歐洲多元收益基金

富達基金 - 靈活債券基金

富達基金 - 環球收益基金

富達基金 - 環球多元收益基金

富達基金 - 大中華多元資產增長及收益基金

富達基金 - 環球「息」增長基金 (將改名為富達基金 - 多元收益基金)

### b. 對基金的影響

雖然上述投資目標的變動將不會改變相關基金的整體風險類別，但投資者亦須注意投資於混合資產及或然可換股債券的相關風險，詳情載於認購章程。

### c. 生效日期及交易截止時間

上述變動將於2020年12月16日生效。

閣下可於任何估值日轉換或贖回股份，直至2020年12月15日閣下慣常的交易截止時間或香港時間下午5時<sup>7</sup>為止，而有關交易將按下一次計算的每股資產淨值處理。

<sup>7</sup> 若透過分銷商買賣股份，交易程序及/或截止時間可能有所不同。請注意，部份分銷商或其他中介商可能會酌情收取額外的費用 (例如轉換或交易費) 或開支。詳情請向閣下的財務顧問查詢，或與閣下慣常進行交易的分銷商/中介商聯絡。

## 2. 修訂若干基金對中國境內投資的限額

### a. 修訂詳情

若干基金的投資目標內附註一欄將作出更新，以反映適用於中國境內證券投資的限制作出修訂，以滿足客戶不斷改變的需求，旨在為客戶帶來卓越的投資成果。

作出有關更新後，下表所列基金將有權把特定比例的淨資產**直接及/或間接**投資於下表所列類型的中國境內證券，而有關投資比例詳列於下表「新的最高投資比重」一欄。

任何中國境內證券的直接投資，可透過富達基金(香港)有限公司的QFII地位，或透過按照現行法例及法規令基金可獲得的任何准許投資方法(包括透過滬深港通(如屬中國A股投資)或透過中國銀行同業債券市場(如屬中國境內定息證券)或任何其他合資格的投資方法)進行。任何中國境內證券的間接投資，可透過投資於中國境內證券或與中國境內證券表現掛鈎的金融工具(例如透過股票掛鈎票據、參與票據及/或信貸掛鈎票據(視乎情況而定))進行。

中國A股和B股				
基金名稱	現有最高投資比重*		新的最高投資比重*	
	直接投資比重	合共－包括直接及間接投資比重	直接投資比重	合共－包括直接及間接投資比重
富達基金 - 亞太機遇基金	最高10%	少於30%	不適用***	少於30%
富達基金 - 亞洲特別機會基金	最高10%	少於30%	最高20%**	少於30%
富達基金 - 中國消費動力基金	最高10%	少於30%	最高20%**	最高60%
富達基金 - 中國焦點基金	最高10%	少於30%	最高20%**	最高60%
富達基金 - 新興亞洲基金	最高10%	少於30%	最高20%**	少於30%
富達基金 - 新興市場焦點基金	最高10%	少於30%	不適用***	少於30%
富達基金 - 新興市場基金	最高10%	少於30%	最高20%**	少於30%
富達基金 - 富達投研策略環球基金	最高10%	少於30%	不適用***	少於30%
富達基金 - 大中華基金	最高10%	少於30%	最高20%**	最高60%
富達基金 - 機構性新興市場基金	最高10%	少於30%	不適用***	少於30%
富達基金 - 太平洋基金	最高10%	少於30%	最高20%**	少於30%

\* 佔基金的淨資產。

\*\* 此直接投資比重反映認購章程第五部份第5.3節所述適用於若干司法管轄區註冊基金的國家特定投資限制。

\*\*\* 直接投資於中國A股和B股的投資限額將會移除，基金將須受直接及間接投資於中國A股和B股的整體投資總額所限制。

中國定息證券				
基金名稱	現有最高投資比重*		新的最高投資比重*	
	直接投資比重	合共－包括直接及間接投資比重	直接投資比重	合共－包括直接及間接投資比重
富達基金 - 亞洲高收益基金	最高10%	少於30%	最高20%**	少於30%
富達基金 - 亞太策略收益基金	不適用	少於30%	不適用***	最高50%#
富達基金 - 中國高收益基金	不適用	少於30%	不適用***	最高60%#
富達基金 - 新興市場企業債券基金	最高10%	少於30%	不適用***	少於30%#
富達基金 - 新興市場債券基金	最高10%	少於30%	最高20%**	少於30%
富達基金 - 環球債券基金	最高10%	少於30%	最高20%**	少於30%
富達基金 - 環球收益基金	最高10%	少於30%	最高20%**	少於30%
富達基金 - 環球短期債券基金	最高10%	少於30%	最高20%**	少於30%
富達基金 - 可持續發展策略債券基金	最高10%	少於30%	最高20%**	少於30%

\* 估基金的淨資產。

\*\* 此直接投資比重反映認購章程第五部份第5.3節所述適用於若干司法管轄區註冊基金的國家特定投資限制。

\*\*\* 直接投資於中國定息證券的投資限額將會移除，基金將須受直接及間接投資於中國定息證券的整體投資總額所限制。

# 基金 (富達基金 - 新興市場企業債券基金除外) 最多可把所披露的最高限額 (合共計算) 投資於中國境內的 (i) 城投債；(ii) 資產抵押證券 (包括資產抵押商業票據)；及 (iii) 未達投資級別債券或未獲評級債券。富達基金 - 新興市場企業債券基金可把少於所披露的最高限額投資於上述的投資項目。

中國A股和B股及中國定息證券				
基金名稱	現有最高投資比重*		新的最高投資比重*	
	直接投資比重	合共－包括直接及間接投資比重	直接投資比重	合共－包括直接及間接投資比重
富達基金 - 大中華多元資產增長及收益基金	最高10%	少於30%	不適用**	最高60%#

\* 估基金的淨資產。

\*\* 直接投資於中國A股和B股及中國定息證券的投資限額將會移除，基金將須受直接及間接投資於中國A股和B股及中國定息證券的整體投資總額所限制。

# 基金最多可把所披露的最高限額 (合共計算) 投資於中國境內的 (i) 城投債；(ii) 資產抵押證券 (包括資產抵押商業票據)；及 (iii) 未達投資級別債券或未獲評級債券。

目前，富達基金 - 大中華多元資產增長及收益基金可把最高10%的淨資產投資於城投債，以及最高20%的淨資產投資於有抵押及 / 或證券化產品 (例如資產抵押證券及按揭抵押證券)。基金的中國境內投資限額，包括該等資產類別連同未達投資級別債券或未獲評級債券 (合共計算)，將調升至最高60%的淨資產。

富達基金 - 大中華多元資產增長及收益基金的投資目標內附註一欄亦將作出更新，以反映基金可把超過30%但最高60%的淨資產直接投資於在深圳證券交易所 (「深交所」) 的中小企業板、深交所的創業板及 / 或上海證券交易所的科創板上市的中國A股。

上述若干基金的投資目標內附註一欄將作出更新，以反映適用於中國境內證券投資的限制作出修訂。

## **b. 對基金的影響**

就直接及 / 或間接投資於中國境內證券的投資限額將調升至超過其各自淨資產30%的基金而言，將須承受更多與投資於中國相關的風險，尤其是「中國相關的一般風險」(包括「人民幣貨幣及匯兌風險」、「中國資產」、「QFII」、「滬深港通」、「中國大陸稅務風險」、「中國大陸債務證券的相關波幅及流動性風險」及「CIBM的相關風險」)。

就可能投資於或增加投資於 (i) 城投債；(ii) 資產抵押證券 (包括資產抵押商業票據)；及 (iii) 未達投資級別債券或未獲評級債券的基金而言，將須承受額外或更多與投資於該等資產類別相關的風險，例如「城投債的相關風險」、「有抵押及 / 或證券化債務工具的相關風險」及「未達投資級別 / 未獲評級證券及高收益債務工具」。

此外，富達基金 - 大中華多元資產增長及收益基金將須承受「中小企業板、創業板及 / 或科創板的相關風險」(包括股價波動及流動性風險較高、估值偏高風險、法規差異、除牌風險及集中投資風險)。有關這些風險的詳情，請參閱1.2富達基金 - 中國縱橫基金的「主要變動」部份。

有關上述風險因素的詳情，請參閱認購章程。

除本函件及附錄I所披露的變動之外，該等基金的實際運作及 / 或管理方式將不會出現其他改變。

## **c. 生效日期及交易截止時間**

上述變動將於2020年12月16日生效。

由本通告日期起，閣下可於任何估值日免費贖回或轉換股份，直至上述生效日期之前最後一個估值日於閣下慣常的交易截止時間或香港時間下午5時<sup>8</sup> (「交易要求截止時間」) 為止，而有關交易將按下一次計算的每股資產淨值處理。這段在上述生效日期之前免費贖回或轉換股份的期間，由本通告日期起計至少須有一個月。為免生疑問，閣下在交易要求截止時間後，仍可按照認購章程所載列的贖回或轉換程序 (視乎情況而定) 隨時贖回或轉換閣下的股份。

<sup>8</sup> 若透過分銷商買賣股份，交易程序及 / 或截止時間可能有所不同。請注意，部份分銷商或其他中介商可能會酌情收取額外的費用 (例如轉換或交易費) 或開支。詳情請向閣下的財務顧問查詢，或與閣下慣常進行交易的分銷商 / 中介商聯絡。

## **3. 更改若干基金計算整體風險承擔的方法**

作為富達基金風險管理程序的一部份，每項基金就衍生工具的相關整體風險承擔受到監察。管理公司就每項基金運用承擔法、相對風險值法或絕對風險值法計算。

### **a. 修訂詳情**

富達基金 - 靈活債券基金及富達基金 - 可持續發展策略債券基金計算整體風險承擔的方法將由「承擔法」改為「絕對風險值法」。每項基金的絕對風險值將以資產淨值的10%為限。

更改計算整體風險承擔的方法，容許投資經理在其認為適當的時候增加使用槓桿 (如下表所列)，從而更靈活執行該等基金的投資策略，同時確保與其他已採用絕對風險值法計算整體風險承擔的子基金現有的定息策略保持一致。為免生疑問，該等基金為實現其核心投資目標而使用的衍生工具類別，以及基金的管理方式預期不會改變。

i. 更改計算整體風險承擔的方法

由：	改為：
<b>計算整體風險承擔的方法</b>	
承擔法	絕對風險值法
<b>預期槓桿水平*</b>	
不適用	500%**
<b>最高槓桿水平*</b>	
不適用	1000%**

\* 槓桿水平是按基金使用的所有金融衍生工具的總名義金額 (即所有正數價值的總和) 釐定。

\*\* 佔基金的資產淨值。

目前，根據認購章程及富達基金 – 靈活債券基金和富達基金 – 可持續發展策略債券基金的产品資料概要所披露，基金的衍生工具風險承擔淨額可能超過有關基金資產淨值的50%，但最高為100%。

鑑於計算整體風險承擔的方法改為絕對風險值法，使基金可透過衍生工具增加使用槓桿，富達基金 – 靈活債券基金及富達基金 – 可持續發展策略債券基金的衍生工具風險承擔淨額將由基金資產淨值的最高100%改為可能超過基金資產淨值的100%。衍生工具風險承擔淨額的增加將使基金可更靈活使用衍生工具，以實現其投資目標。

**b. 對基金的影響**

基於上述計算整體風險承擔的方法及衍生工具風險承擔淨額的變動，以及可透過衍生工具增加使用槓桿，富達基金 – 靈活債券基金及富達基金 – 可持續發展策略債券基金的**最高槓桿水平可能高達**其各自資產淨值的**1000%**，並須承受額外的風險因素，即高槓桿水平 (即該等基金的淨槓桿投資水平將超過其資產淨值的100%，因而可能進一步擴大相關資產價值變動對該等基金所造成的任何潛在負面影響，以及令基金價格更趨波動，可能引致重大損失)。

這兩項相關基金亦須承受與使用衍生工具有關的較高風險。尤其是，富達基金 – 靈活債券基金及富達基金 – 可持續發展策略債券基金將須承受更多與「金融衍生工具」有關的風險 (包括流動性風險、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)；該風險已於認購章程披露，並適用於上述兩項基金中的每項基金。有關衍生工具相關風險的詳情，請參閱認購章程。

股東應注意 (i) 預期槓桿水平較高並非自動推斷為投資風險水平較高；及 (ii) 預期槓桿水平可能包括因使用衍生工具作對沖用途而產生的槓桿。

除本附錄I所披露的變動之外，該等基金的實際運作及 / 或管理方式將不會出現其他改變。

此外，該等基金在作出有關變動後的收費水平將維持不變。

**c. 生效日期及交易截止時間**

上述變動將於2020年12月16日生效。

由本通告日期起，閣下可於任何估值日免費贖回或轉換股份，直至上述生效日期之前最後一個估值日於閣下慣常的交易截止時間或香港時間下午5時<sup>9</sup> (「交易要求截止時間」) 為止，而有關交易將按下一次計算的每股資產淨值處理。這段在上述生效日期之前免費贖回或轉換股份的期間，由本通告日期起計至少須有一個月。為免生疑問，閣下在交易要求截止時間後，仍可按照認購章程所載列的贖回或轉換程序 (視乎情況而定) 隨時贖回或轉換閣下的股份。

<sup>9</sup> 若透過分銷商買賣股份，交易程序及 / 或截止時間可能有所不同。請注意，部份分銷商或其他中介商可能會酌情收取額外的費用 (例如轉換或交易費) 或開支。詳情請向閣下的財務顧問查詢，或與閣下慣常進行交易的分銷商 / 中介商聯絡。

## 4. 撤銷資本投資者入境計劃 (“CIES”) 的註冊

### a. 從 CIES 移除

目前，富達基金－中國縱橫基金已註冊為香港入境事務處（「入境事務處」）CIES下的合資格集體投資計劃（“CIS”）。鑑於富達基金－中國縱橫基金重訂目標並改名為富達基金－中國創新基金（見本附錄第1.2節所述），因此已向入境事務處提交申請，要求把富達基金－中國縱橫基金從CIES下的合資格CIS名單中移除（「撤銷註冊」）。

預期撤銷註冊將於2021年2月15日或前後生效，但須視乎入境事務處的批准及處理安排而定。撤銷註冊將於入境事務處把富達基金－中國縱橫基金從合資格CIS名單中移除當日起生效，有關名單將在入境事務處的網站發佈<sup>10</sup>。

### b. 對現有 CIES 投資者的影響

根據入境事務處公佈的《資本投資者入境計劃的規則》（「CIES規則」），CIES的申請人/投資者必須在整個CIES的適用期間投資於並維持投資於獲許投資資產<sup>11</sup>（「維持投資組合的規定」）。撤銷註冊一經生效，富達基金－中國縱橫基金將不再為CIES的獲許投資資產，根據CIES已投資於富達基金－中國縱橫基金的投資者（「現有CIES投資者」）可能不再符合CIES的資格，除非他們在適用期間內已採取適當的行動維持投資於其他獲許投資資產。

### c. 有意維持 CIES 資格的現有 CIES 投資者所需採取的行動

為了維持CIES資格，建議現有CIES投資者於撤銷註冊生效之前轉換至其他獲許投資資產，以符合維持投資組合的規定。CIES規則訂明若干有關獲許投資資產之間轉換的規定。尤其是，按市值沽售或變現原有獲許投資資產所得的全部收益，應在CIES規則訂明的適用期間內再投資於其他獲許投資資產。有關獲許投資資產之間轉換規定的進一步詳情，請參閱CIES規則。有關CIES最新的合資格CIS名單，請於入境事務處的網頁查閱<sup>12</sup>。

由本通告日期起，閣下可於任何估值日免費贖回富達基金－中國縱橫基金的股份，直至上述生效日期之前最後一個估值日於閣下慣常的交易截止時間或香港時間下午5時<sup>13</sup>（「交易要求截止時間」）為止，而有關交易將按下一次計算的每股資產淨值處理。這段在上述生效日期之前免費贖回股份的期間，由本通告日期起計至少須有一個月。

現有CIES投資者的CIES資格和狀況將視乎其個別情況而定。建議現有CIES投資者就其CIES資格和狀況諮詢其專業顧問及/或入境事務處。

<sup>10</sup> 合資格CIS名單發佈於<https://www.immd.gov.hk/hkt/services/hk-visas/capital-investment-entrant/eligible-collective-investment.html>。該網頁未經證監會審核。

<sup>11</sup> 獲許投資資產是指CIES規則（經入境事務處其後公佈的修訂通知所修訂）第4.1段訂明的資產類別。有關詳情請參閱入境事務處公佈的CIES規則及其他資料。閣下如對CIES的狀況有任何查詢，應尋求獨立的專業意見。

<sup>12</sup> 合資格CIS名單發佈於<https://www.immd.gov.hk/hkt/services/hk-visas/capital-investment-entrant/eligible-collective-investment.html>。該網頁未經證監會審核。

<sup>13</sup> 若透過分銷商買賣股份，交易程序及/或截止時間可能有所不同。請注意，部份分銷商或其他中介商可能會酌情收取額外的費用（例如轉換或交易費）或開支。詳情請向閣下的財務顧問查詢，或與閣下慣常進行交易的分銷商/中介商聯絡。

### 3. 其他基金修訂 (不附通知期)

#### 1. 更改基金名稱

富達基金 - 環球「息」增長基金將於2020年12月16日改名為富達基金 - 多元收益基金。

#### 2. 加入和更改基準指數

加強披露下列每項基金的投資目標，以 (如下所示) 加入基準指數 (「指數」)：

據此，下列基金各自的投資目標將作出修訂，以加插下列的基準披露：

編號	基金	指數	額外基準披露
1.	富達基金 - 美國基金	S&P 500 指數	基金採取積極管理，而參考 [相關基金的指數] <sup>14</sup> (「該指數」) 僅作比較表現之用。
2.	富達基金 - 美國增長基金	S&P 500 指數	
3.	富達基金 - 歐元藍籌基金	MSCI EMU 指數	
4.	富達基金 - 歐洲動力增長基金	MSCI Europe 指數	
5.	富達基金 - 富達投研策略歐洲價值型基金	MSCI Europe Value 指數	
6.	富達基金 - 法國基金	CAC All-Tradable 指數	
7.	富達基金 - 西班牙/葡萄牙基金	80% MSCI Spain 指數；20% MSCI Portugal 指數	
8.	富達基金 - 意大利基金	FTSE Italia All Share 指數	
9.	富達基金 - 日本進取基金	TOPIX Total Return 指數	
10.	富達基金 - 北歐基金	FTSE Nordic 30 指數	
11.	富達基金 - 瑞士基金	MSCI Switzerland 指數	
12.	富達基金 - 英國基金	FTSE All Share 指數	
13.	富達基金 - 靈活債券基金	ICE BofA Q880特設指數 (一項混合政府、投資級別及高收益企業債券指數的特設指數)	
14.	富達基金 - 可持續發展策略債券基金	ICE BofA Q944特設指數 (一項混合政府、投資級別及高收益企業債券指數的特設指數)	
15.	富達基金 - 美元高收益基金	ICE BofA US High Yield Constrained 指數	

<sup>14</sup> 請參閱「指數」一欄所列相關基金的特定基準指數。

編號	基金	指數	額外基準披露
16.	富達基金 - 美國多元化增長基金	S&P 500 指數	<p>基金採取積極管理。投資經理為基金挑選投資時，以及就監控風險目的而言，將參考 [相關基金的指數]<sup>15</sup> (「該指數」)，因為該指數的成份股是基金所投資的公司所屬類別的代表。基金的表現可對比該指數的表現以進行評估。</p> <p>投資經理具有相對該指數廣泛的酌情權。儘管基金所持有的資產將包括該指數的成份股，但基金亦可投資於未有納入該指數的公司、國家或行業，及所持投資比重與該指數不同，以把握投資機會。長期而言，預期基金的表現將有別於該指數；但短期而言，基金的表現可能貼近該指數，視乎市場狀況而定。</p>
17.	富達基金 - 亞太機遇基金	MSCI AC Asia Pacific ex Japan 指數	
18.	富達基金 - 亞洲小型公司基金	MSCI AC Asia Pacific ex Japan Small Cap Australia Capped 10% 指數	
19.	富達基金 - 亞洲特別機會基金	MSCI AC Asia ex Japan 指數	
20.	富達基金 - 澳洲基金	S&P ASX 200 指數	
21.	富達基金 - 中國消費動力基金	MSCI China 指數	
22.	富達基金 - 中國焦點基金	MSCI China Capped 10% 指數	
23.	富達基金 - 新興亞洲基金	MSCI Emerging Asia Composite 指數	
24.	富達基金 - 中國縱橫基金 (重訂目標後將改為富達基金 - 中國創新基金)	MSCI Zhong Hua Capped 10% 指數	
25.	富達基金 - 歐洲大型公司基金	MSCI Europe 指數	
26.	富達基金 - 歐洲小型公司基金	EMIX Smaller European Companies 指數	
27.	富達基金 - 德國基金	HDAX® Total Return 指數	
28.	富達基金 - 環球消費行業基金	MSCI AC World Consumer Discretionary + Staples 指數	
29.	富達基金 - 環球人口趨勢基金	MSCI ACWI 指數	
30.	富達基金 - 環球金融服務基金	MSCI AC World Financials 指數	
31.	富達基金 - 環球健康護理基金	MSCI AC World Health Care 指數	
32.	富達基金 - 環球工業基金	MSCI AC World Industrials + Materials + Energy 指數	
33.	富達基金 - 環球基建基金 (重訂目標後將改為富達基金 - 環球股息優勢基金)	MSCI AC World Infrastructure 指數	
34.	富達基金 - 環球科技基金	MSCI AC World Information Technology 指數	
35.	富達基金 - 印尼基金	MSCI Indonesia IMI Capped 8% 指數	
36.	富達基金 - 日本領先基金	TOPIX Total Return 指數	
37.	富達基金 - 日本基金 (重訂目標後將改為富達基金 - 可持續發展日本股票基金)	TOPIX Total Return 指數	
38.	富達基金 - 日本小型公司基金	Russell/Nomura Mid Small Cap Japan with Dividends 指數	
39.	富達基金 - 太平洋基金	MSCI AC Pacific 指數	
40.	富達基金 - 台灣基金	MSCI Taiwan Capped 8% 指數	
41.	富達基金 - 泰國基金	Bangkok SET Capped 指數	
42.	富達基金 - 世界基金	MSCI World 指數	
43.	富達基金 - 機構性日本基金	MSCI Japan 指數	
44.	富達基金 - 歐洲增長基金	MSCI Europe 指數	

<sup>15</sup> 請參閱「指數」一欄所列相關基金的特定基準指數。



編號	基金	指數	額外基準披露
45.	富達基金 - 新興「歐非中東」基金	MSCI Emerging EMEA Capped 5% 指數	基金採取積極管理。投資經理就監控風險目的而言，將參考 [相關基金的指數] <sup>16</sup> (「該指數」)，因為該指數的成份股是基金所投資的公司所屬類別的代表。基金的表現可對比該指數的表現以進行評估。
46.	富達基金 - 新興市場基金	MSCI Emerging Markets 指數	
47.	富達基金 - 印度焦點基金	MSCI India Capped 8% 指數	
48.	富達基金 - 拉丁美洲基金	MSCI EM Latin America 指數	
49.	富達基金 - 機構性新興市場基金	MSCI Emerging Markets 指數	
50.	富達基金 - 亞洲債券基金	ICE BofA Asia Dollar Investment Grade 指數	投資經理具有相對該指數廣泛的酌情權。儘管基金所持有的資產將包括該指數的成份股，但基金亦可投資於未有納入該指數的公司、國家或行業，及所持投資比重與該指數不同，以把握投資機會。長期而言，預期基金的表現將有別於該指數；但短期而言，基金的表現可能貼近該指數，視乎市場狀況而定。
51.	富達基金 - 亞洲高收益基金	ICE BofA Asian Dollar High Yield Corporate (Level 4 20% Lvl4 Cap, 3% Constrained) 指數	
52.	富達基金 - 新興市場企業債券基金	J.P. Morgan Corporate Emerging Market Bond - Broad Diversified 指數	
53.	富達基金 - 新興市場債券基金	J. P. Morgan Emerging Markets Bond - Global Diversified 指數	
54.	富達基金 - 歐元債券基金	ICE BofA Euro Large Cap 指數	
55.	富達基金 - 歐元企業債券基金	ICE BofA Euro Corporate 指數	
56.	富達基金 - 歐元短期債券基金	ICE BofA 1-3 Year Euro Broad Market 指數	
57.	富達基金 - 歐洲高收益基金	ICE BofA Global High Yield European Issuers Constrained (Level 4 20% Cap) 指數	
58.	富達基金 - 環球債券基金	Bloomberg Barclays Global Aggregate Bond 指數	
59.	富達基金 - 環球通脹連繫債券基金	Bloomberg Barclays World Government Inflation-Linked 1 to 10 Year 指數	

<sup>16</sup> 請參閱「指數」一欄所列相關基金的特定基準指數。

<sup>17</sup> 請參閱「指數」一欄所列相關基金的特定基準指數。

編號	基金	指數	額外基準披露
60.	富達基金 - 新興市場焦點基金	MSCI Emerging Markets 指數	<p>基金採取積極管理。投資經理將參考 [相關基金的指數]<sup>18</sup> (「該指數」)，並致力表現優於該指數，因為該指數的成份股是基金所投資的公司所屬類別的代表。基金的表現應對比該指數的表現以進行評估。</p> <p>投資經理具有相對該指數廣泛的酌情權。儘管基金所持有的資產將包括該指數的成份股，但預期基金亦會投資於比重與該指數不同，並可能未有納入該指數的公司、行業、國家及證券類別，以把握投資機會。長期而言，預期基金的表現將有別於該指數；但短期而言，基金的表現可能貼近該指數，視乎市場狀況而定。</p>
61.	富達基金 - 歐洲股息基金	MSCI Europe 指數	<p>基金採取積極管理，旨在提供收益及資本增長。收益一般將超過 [相關基金的指數]<sup>19</sup> (「該指數」)。該指數的成份股是基金所投資的公司所屬類別的代表。基金的表現可對比該指數的表現以進行評估。</p> <p>投資經理具有相對該指數廣泛的酌情權。儘管基金所持有的資產將包括該指數的成份股，但預期基金亦會投資於比重與該指數不同，並可能未有納入該指數的發行機構、行業、國家及證券類別，以把握投資機會。長期而言，預期基金的表現將有別於該指數；但短期而言，基金的表現可能貼近該指數，視乎市場狀況而定。</p>
62.	富達基金 - 環球股息基金	MSCI ACWI 指數	<p>投資經理具有相對該指數廣泛的酌情權。儘管基金所持有的資產將包括該指數的成份股，但預期基金亦會投資於比重與該指數不同，並可能未有納入該指數的發行機構、行業、國家及證券類別，以把握投資機會。長期而言，預期基金的表現將有別於該指數；但短期而言，基金的表現可能貼近該指數，視乎市場狀況而定。</p>
63.	富達基金 - 富達目標™ 2020 基金	綜合基準	<p>基金採取積極管理，並參考混合市場指數 (各自稱為「市場指數」)，以便就不同資產類別的分配比重設定內部指引。由於基金為符合基金投資政策而對不同資產類別作出的投資可隨時間推延而改變，故所參考的市場指數及其比重亦將相應改變。儘管基金可能直接或間接投資於市場指數的成份股，但基金的投資組合及表現可偏離該等市場指數的幅度並無限制。市場指數以一項混合指數形式代表，以作比較表現之用。截至認購章程日期，市場指數由[市場指數清單]內的指數組成*。最新的市場指數清單及其過往的比重詳情可按要求提供。</p>
64.	富達基金 - 富達目標™ 2025 (歐元) 基金	綜合基準	
65.	富達基金 - 富達目標™ 2030 (歐元) 基金	綜合基準	

<sup>18</sup> 請參閱「指數」一欄所列相關基金的特定基準指數。

<sup>19</sup> 請參閱「指數」一欄所列相關基金的特定基準指數。

\* 市場指數清單將在適當時間於認購章程披露。

請注意，下列基金將加強披露投資目標，以澄清基金採取積極管理，並無參考基準：

1. 富達基金 - 歐洲多元收益基金；
2. 富達基金 - 環球多元收益基金；
3. 富達基金 - 大中華多元資產增長及收益基金；
4. 富達基金 - 環球「息」增長基金 (將改名為富達基金 - 多元收益基金)；
5. 富達基金 - 亞太策略收益基金；
6. 富達基金 - 中國高收益基金；
7. 富達基金 - 環球收益基金；
8. 富達基金 - 環球短期債券基金；
9. 富達基金 - 澳元現金基金；
10. 富達基金 - 歐元現金基金；
11. 富達基金 - 「智」富環球均衡增長基金 (重訂目標後將改為富達基金 - 環球多元動力基金)；
12. 富達基金 - 英鎊現金基金；及
13. 富達基金 - 美元現金基金。

請注意，就下列基金而言，投資目標內有關基準的披露將作出修訂，把「基準」的字眼改為「指數」。此外，為確保披露的一致性，基準披露的內容亦將作出修訂，以顯示基金的表現可對比其指數的表現以進行評估 (而非進行比較)：

1. 富達基金 - 東協基金；
2. 富達基金 - 亞太股息基金
3. 富達基金 - 富達投研策略環球基金；
4. 富達基金 - 環球焦點基金
5. 富達基金 - 環球房地產基金；
6. 富達基金 - 大中華基金；
7. 富達基金 - 馬來西亞基金；
8. 富達基金 - 新加坡基金；及
9. 富達基金 - 美元債券基金。

下列基金的基準指數名稱將作出以下的更新：

編號	基金	舊基準指數名稱	新基準指數名稱
1.	富達基金 - 亞太股息基金	MSCI AC Asia Pacific ex Japan (Gross) 指數	MSCI AC Asia Pacific ex Japan 指數
2.	富達基金 - 富達投研策略環球基金	MSCI All Countries World (Net) 指數	MSCI ACWI指數
3.	富達基金 - 環球房地產基金	FTSE EPRA/ NAREIT Developed (Net) 指數	FTSE EPRA/NAREIT Developed指數
4.	富達基金 - 大中華基金	MSCI Golden Dragon (Net) 指數	MSCI Golden Dragon指數
5.	富達基金 - 環球焦點基金	MSCI All Countries World (Net) 指數	MSCI ACWI指數
6.	富達基金 - 亞洲焦點基金 (重訂目標後將改為富達基金 - 可持續發展亞洲股票基金)	MSCI All Country Asia ex-Japan (Net) 指數	MSCI AC Asia ex-Japan 指數
7.	富達基金 - 國際基金 (重訂目標後將改為富達基金 - 環球主題機遇基金)	MSCI World (Net) 指數	MSCI World 指數

由2020年12月1日起，富達基金 - 美元債券基金的指數將作出以下更改：

由	改為
ICE BofAML US Large Cap Corporate & Government 指數	ICE BofA Q4AR 特設指數 (一項特設的美元綜合債券指數)

富達基金 - 美元債券基金更改指數的決定是基於ICE BofA Q4AR特設指數能夠更準確反映富達基金 - 美元債券基金的投資範圍，因此可更準確量度表現以作比較之用。除上述更改外，富達基金 - 美元債券基金的投資政策並無其他變動。基金的投資目標及風險類別維持不變。

認購章程及上述每項基金的產品資料概要已相應加強披露，以反映上述情況。

### 3. 加強披露證券借貸交易內有關債券抵押品的規定

加強披露認購章程內有關證券借貸交易，以顯示（除股本證券外）債券亦適用於證券借貸交易。富達基金一般會要求借方提供抵押品，其價值在協議期內任何時候最少須相等於借出證券總值的105%（如屬股本證券）及最少須相等於借出證券總值的102%（如屬債券）。

### 4. 向Geode Capital Management, LLC (“Geode”) 作出職能轉授

除了認購章程第四部份所列基金之外，Geode將獲委任管理下列基金的部份資產：

- (a) 富達基金 – 富達目標™ 2025 (歐元) 基金；及
- (b) 富達基金 – 富達目標™ 2030 (歐元) 基金。

投資經理可不時把上述基金的若干部份資產分配，交由Geode管理。在任何情況下，由Geode管理的上述基金的資產部份將不超過其各自資產淨值的30%。投資經理對上述基金的責任不受任何該等職能轉授所影響。

正如認購章程所披露，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實體（包括Geode）的名單將刊載於年度及半年度財務報告。

### 5. 證券借貸交易及回購和反向回購協議的預期投資水平變動

#### (i) 證券借貸交易的預期投資水平

認購章程涵蓋與富達基金旗下所有基金預期使用證券借貸交易的相關資料。

以下富達基金旗下基金（富達基金 – 澳元現金基金、富達基金 – 歐元現金基金、富達基金 – 英鎊現金基金及富達基金 – 美元現金基金除外）使用證券借貸交易的預期總資產淨值百分率將作出修訂：

現時預期水平 (佔總資產淨值%)	新訂預期水平 (佔總資產淨值%)
0	15

#### (ii) 富達基金 – 靈活債券基金及富達基金 – 可持續發展策略債券基金

就富達基金 – 靈活債券基金及富達基金 – 可持續發展策略債券基金而言，使用證券借貸交易及回購和反向回購協議的預期總資產淨值百分率將作出修訂。有關變動載於下表：

基金名稱	現時		新訂	
	證券借貸	回購和反向回購協議	證券借貸	回購和反向回購協議
	預期水平 (佔總資產淨值%)			
富達基金 – 靈活債券基金	0	0	15	15
富達基金 – 可持續發展策略債券基金	0	0	15	15

認購章程附錄III – 歐盟證券融資交易規例將作出更新，以反映上述變動。

## 6. 使用衍生工具：刪除有關「廣泛」使用衍生工具的提述

就過往投資政策中提及「廣泛」使用衍生工具的所有基金而言，認購章程將作出修訂，使每項基金的投資政策內有關使用金融衍生工具的提述不會涉及「廣泛」的字眼。

作出有關更新是由於香港披露規定的用語發展所致。過往，證監會認可UCITS如有廣泛使用金融衍生工具作投資用途，必須在其銷售文件中作出相關披露。然而，根據證監會近期更新的運用金融衍生工具的披露規定，證監會認可基金(例如該等基金)必須披露其「衍生工具風險承擔淨額」，而有關廣泛使用金融衍生工具的披露則不再屬於必須披露的事項。因此，FIL決定修訂認購章程。

請注意，這項修訂並非意味著相關基金的投資組合管理將會出現任何改變，這只是因應香港的披露規定而作出的更新。

## 7. 投資於貸款：移除直接投資於貸款的可能性

就所有獲准把最高10%的淨資產直接投資於貸款的基金而言，認購章程將根據盧森堡金融業監察委員會 (CSSF) 常見問題－2010年12月17日有關集體投資計劃的盧森堡法例 (版本9，最後更新日期：2020年8月7日) 的規定作出修訂，移除這種投資靈活性。

這包括移除：(a) 相關基金的目標及政策部份所述可投資於貸款的靈活性；及 (b) 貸款作為第五部份第5.1節所述的合資格投資項目。

然而，鑑於若干筆貸款涉及持續進行的企業重組，以及就尚未處理的任何剩餘貸款投資而言，下列基金將以腳註形式清楚標示其持有尚未處理的剩餘貸款投資。一旦處理該等貸款後，有關腳註將會刪除：

富達基金 - 美元高收益基金

富達基金 - 環球「息」增長基金 (將改名為富達基金 - 多元收益基金)

富達基金 - 環球多元收益基金

作出有關更新是由於盧森堡的資格規定發展所致。過往，UCITS可於若干情況下直接投資於貸款。然而，根據盧森堡金融業監察委員會 (CSSF) 近期更新有關直接貸款投資的資格的監管慣例，經考慮投資者的最大利益後，有關投資資格已不再被批准，並需要處理有關投資。因此，認購章程將作出更新以符合有關資格規定。

請注意，這項修訂僅由盧森堡監管機構的取態改變所帶動，對相關基金的管理方式將不會造成任何重大的影響。

除上文所述變動之外，所有基金的現有投資目標及風險類別將維持不變。

## 8. 認購章程加入「可持續發展投資策略」一節

認購章程將加強披露，新增1.3「可持續發展投資策略」一節。認購章程內其後的所有章節將重新編號，相互參照索引亦相應更新。

新增章節載有以下相關資料，其中包括富達的可持續發展投資策略、可能考慮的ESG因素例子、與負責任投資原則有關的其他資料，以及富達可持續發展評級系統。

## 9. 雜項更新 / 修訂

以下為其他亦將作出的變動：

- (a) 更新信貸違約掉期的定義，以及風險值的條款；
- (b) 更新本基金的董事會及管理層的概況；
- (c) 更新分銷商和交易設施的地址，以及可能獲轉授投資管理職能的實體名單；
- (d) 除本附錄I所披露的變動外，根據定期內部審核，更新各種基金風險類別；
- (e) 更新各種風險披露，其中包括「保管風險」、「有關現金的信貸風險」、「衍生工具 / 交易對手相關風險」的「一般」風險披露、「QFII風險」及「中國大陸稅務風險」，並新增「中小企業板、創業板及 / 或科創板的相關風險」、「焦點主題風險」及「較低和目標波幅策略的相關風險」；
- (f) 作出更新以反映移除QFII額度，以及對有關提述的相應更新；
- (g) 加強披露股票基金、多元資產基金、債券基金、現金基金、富達生活理念基金、機構股票儲備基金及多元資產系統性目標風險管理基金的投資者類別；
- (h) 加強披露投資目標的附註，以澄清中國A股連接產品的使用 (適用於富達基金 - 中國消費動力基金、富達基金 - 中國焦點基金及富達基金 - 大中華基金)，以及城投債的投資 (適用於富達基金 - 亞太策略收益基金及富達基金 - 中國高收益基金)；
- (i) 加強富達基金 - 可持續發展策略債券基金的投資目標內有關ESG的披露；
- (j) 更改毛里求斯附屬公司的行政管理人、秘書及註冊處，由SGG Fund Services (Mauritius) Ltd改為IQ EQ Services (Mauritius)；
- (k) 刪除認購章程及富達基金 - 歐盟50<sup>®</sup>基金的产品資料概要內有關富達基金 - 歐盟50<sup>®</sup>基金相關指數的十大成份證券比重的披露。正如認購章程及产品資料概要所披露，有關歐盟50<sup>®</sup>基金的指數的最新的成份證券名單，連同其各自的比重等資料，將可於相關網站獲取；
- (l) 在各項股份類別加入子指標，並就有關變動在整份認購章程作出相應修訂；
- (m) 更新及加強與歐盟基準規例有關的披露；
- (n) 可獲取與富達基金的風險管理程序有關的資訊；
- (o) 加強與衍生工具及槓桿有關的整體風險承擔披露；
- (p) 更新與管理證券借貸、回購協議及場外交易金融衍生工具交易的抵押品有關的披露；
- (q) 更新投資權力及保障措施 (適用於現金基金)，尤其是，本基金將不得代表任何現金基金借入及 / 或借出現金；
- (r) 澄清性披露及更新有關直接及間接投資於中國境內證券的披露；
- (s) 更新適用於台灣註冊基金的其他投資限制；
- (t) 更新及加強稅務及與稅務有關的風險披露，包括《海外帳戶稅收合規法案》(“FATCA”)及經合組織共同匯報標準(“CRS”)的披露；及
- (u) 其他相應修訂及雜項更新、起草和編輯修訂。

