

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

Amendments to Reflect the Requirements under the Revised Code on Unit Trusts and Mutual Funds and Latest Luxembourg Regulatory Requirements

27 March 2020

Dear Shareholder,

I am writing to notify you of certain changes which are reflected in the prospectus of Fidelity Funds (the "**Fund**") for Hong Kong investors (the "**Prospectus**") dated 31 December 2019. These changes are mainly due to the evolving regulatory environment.

By way of background, the Fund and the funds under the Fund are authorised by the Securities and Futures Commission in Hong Kong ("**SFC**") and hence are subject to the applicable requirements of the Code on Unit Trusts and Mutual Funds ("**Code**") issued by the SFC. The Code has been revised.

Our records show that you are a shareholder in the Fund (the "**Shareholders**" or "**you**").

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

Changes pursuant to the Revised Code

The following key changes ("**Changes**") have been made to the Prospectus to reflect the applicable requirements under the revised Code:

(a) Enhancement of disclosures on net derivative exposure

The Prospectus and the Product Key Facts Statement ("**KFS**") of the funds have been amended to include disclosures on the expected maximum limit of the net derivative exposure arising from financial derivative instruments. The net derivative exposure of each fund is calculated in accordance with the requirements and guidance issued by the SFC, which may be updated from time to time.

Note that except for the funds listed below, the net derivative exposure of each of the funds authorised for sale in Hong Kong may be up to 50% of the relevant fund's Net Asset Value:

- (i) Fidelity Funds – SMART Global Moderate Fund – the fund's net derivative exposure may be more than 100% of the fund's Net Asset Value; and
- (ii) Fidelity Funds – Flexible Bond Fund, Fidelity Funds – Global Inflation-linked Bond Fund and Fidelity Funds – Sustainable Strategic Bond Fund – each fund's net derivative exposure may be more than 50% but up to 100% of the fund's Net Asset Value.

A consequential amendment has been made to the Note to the Investment Objective of the Fidelity Funds – SMART Global Moderate Fund whereby the level of the expected maximum leverage has been removed for the purpose of aligning with the enhanced disclosure. Please refer to the Prospectus for more details.

(b) Other amendments

Other amendments and enhancement of disclosures which are to reflect the requirements of the revised Code include the following:

- (i) enhancements to reflect the requirements under the revised Code on the suspension of determination of Net Asset Value and of the issue, switching and redemption of Shares in that the Board or the Management Company will consult the Depositary before declaring any suspension;
- (ii) enhanced disclosures on arrangements in handling unclaimed proceeds of Shareholders where a fund is terminated;
- (iii) enhanced disclosures on the website where the constituents of the underlying index of the Fidelity Funds – EURO STOXX 50® Fund together with their respective weighting are published. The constituents and the index information of the Fidelity Funds – EURO STOXX 50® Fund has been updated;
- (iv) amendments to reflect the requirements under the revised Code on transactions with connected persons and soft dollar arrangements; and
- (v) enhancement of disclosures relating to the restriction on the Management Company, the Investment Manager and the investment advisers, or any person acting on behalf of the Fund or the Management Company, the Investment Manager or the investment advisers (as applicable) from obtaining rebate on any fees or charges levied by an underlying scheme (e.g. UCITS and/or other UCIs) or its management company, or any quantifiable monetary benefits in connection with investments in any underlying scheme.

Please refer to the Prospectus for further details of the Changes.

Enhancement of Disclosures relating to Investment in Debt Instruments with Loss-Absorption Features

Certain funds may invest in debt instruments with loss-absorption features. As such, disclosures in the Prospectus have been enhanced to expressly state, amongst others, that save and except for all Equity funds, Cash funds and Institutional Reserved Equity funds, those funds authorised for sale in Hong Kong may invest in instruments with loss-absorption features which may include instruments classified as Additional Tier 1/Tier 2 capital instruments, contingent convertible debt securities (“CoCos”), non-preferred senior bonds which may also be known as Tier 3 bonds and other instruments eligible to count as loss-absorbing capacity under the resolution regime for financial institution, in compliance with their investment policy and limits as further disclosed in Part I of the Prospectus. These instruments may be subject to contingent write-down or contingent conversion to ordinary shares on the occurrence of trigger event(s). In compliance with the requirements and guidance issued by the SFC, such investment will at all time remain below 50% of the funds’ Net Asset Value. For the avoidance of doubt, less than 30% of the fund’s Net Asset Value may be invested in each individual type of instruments with loss-absorption features as described above.

Further, the associated risk disclosures have been enhanced. In particular, it has been disclosed in the Prospectus and KFS of certain funds that debt instruments with loss-absorption features are subject to greater capital risks when compared to traditional debt instruments as such instruments are typically subject to the risk of being written down or converted to ordinary shares upon the occurrence of pre-defined trigger events. Such trigger events are likely to be outside of the issuer’s control and are complex and difficult to predict and may result in a significant or total reduction in the value of such instruments. In the event of the activation of a trigger, there may be potential price contagion and volatility to the entire asset class. Debt instruments with loss-absorption features may also be exposed to liquidity, valuation and sector concentration risk. Please refer to the Prospectus and KFS for more details.

Inclusion of Benchmark Index

With effect from 31 December 2019, the investment objective of each of the following funds has been enhanced to include a benchmark index (as set out below) (the “**Benchmark**”):

	Fund Name	Benchmark
(a)	Fidelity Funds – ASEAN Fund	MSCI AC ASEAN Index
(b)	Fidelity Funds – Asia Focus Fund	MSCI All Country Asia ex-Japan (Net) Index
(c)	Fidelity Funds – FIRST All Country World Fund	MSCI All Countries World (Net) Index
(d)	Fidelity Funds – Global Focus Fund	MSCI All Countries World (Net) Index
(e)	Fidelity Funds – Global Property Fund*	FTSE EPRA/NAREIT Developed (Net) Index
(f)	Fidelity Funds – Greater China Fund	MSCI Golden Dragon (Net) Index
(g)	Fidelity Funds – International Fund	MSCI World (Net) Index
(h)	Fidelity Funds – Malaysia Fund	MSCI Malaysia IMI Custom Capped Index
(i)	Fidelity Funds – Singapore Fund	FTSE Straits Times All Share Custom Index
(j)	Fidelity Funds – Asia Pacific Dividend Fund	MSCI AC Asia Pacific ex Japan (Gross) Index
(k)	Fidelity Funds – US Dollar Bond Fund	ICE BofAML US Large Cap Corporate & Government Index

* This fund is authorised by the SFC in Hong Kong under the Code and not under the SFC’s Code on Real Estate Investment Trusts. SFC authorisation is not a recommendation or endorsement of a scheme nor does it guarantee the commercial merits of a scheme or its performance. It does not mean the scheme is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

Accordingly, the respective investment objectives of the funds above have been amended as follows:

- (a) For Fidelity Funds - ASEAN Fund, Fidelity Funds - Asia Focus Fund, Fidelity Funds - International Fund and Fidelity Funds - Asia Pacific Dividend Fund, the following provisions have been inserted in each fund’s investment objective:

“The fund is actively managed. The Investment Manager will, when selecting investments for the fund and for the purposes of monitoring risk consider the [relevant fund’s Benchmark]¹ 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.”

- (b) For Fidelity Funds - FIRST All Country World Fund, Fidelity Funds - Global Focus Fund, Fidelity Funds - Global Property Fund and Fidelity Funds - Greater China Fund, the following provisions have been inserted in each fund’s investment objective:

“The fund is actively managed. The Investment Manager will, when selecting investments for the fund and for the purposes of monitoring risk consider the [relevant fund’s Benchmark]¹ as the Benchmark’s constituents are representative of the type of companies the fund invests in. When monitoring risk, the Investment Manager may reference the Benchmark for the purpose of setting internal guidelines. These guidelines represent overall levels of exposure relative to the Benchmark. 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

¹ Please refer to the particular benchmark index of the relevant fund as set out in the table above.

order to take advantage of investment opportunities although a substantial portion of the fund's investments is likely to be part of the Benchmark. Over short time periods, the fund's performance may be close to the Benchmark, depending on market conditions. Over longer time periods, both the fund's portfolio and performance are expected to vary from that of the Benchmark. The fund's performance can be compared to the Benchmark as the Benchmark's constituents are representative of the type of companies the fund invests in."

- (c) For Fidelity Funds - Malaysia Fund and Fidelity Funds - Singapore Fund, the following provisions have been inserted in each fund's investment objective:

"The fund is actively managed. The Investment Manager will, when selecting investments for the fund and for the purposes of monitoring risk, consider the [relevant fund's Benchmark]² 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 although a substantial portion of the fund's investments is likely to be part of the Benchmark. 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. However, given that the market in which the fund invests is highly concentrated, the overlap between the fund's portfolio and the benchmark is expected to be high. The fund's performance can be compared to the Benchmark as the Benchmark's constituents are representative of the type of companies the fund invests in."

- (d) For Fidelity Funds - US Dollar Bond Fund, the following provisions have been inserted in the fund's investment objective:

"The fund is actively managed. The Investment Manager will, when selecting investments for the Fund and for the purposes of monitoring risk, consider the [relevant fund's Benchmark]² as the Benchmark constituents best represent the characteristics the fund is seeking to gain exposure to. 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 degree of freedom relative to the Benchmark with regards to investment selection and it may invest in issuers, 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 Prospectus and the KFS of the funds above will be amended accordingly to reflect the reference to their respective Benchmarks and issued in due course.

Changes in Exposure to Contracts for Difference ("CFDs")

In addition to the above, the expected and maximum percentages of the respective total net assets of the Fidelity Funds – Emerging Markets Fund, Fidelity Funds – Institutional Emerging Markets Equity Fund and Fidelity Funds – Emerging Asia Fund which may be invested in CFDs have been amended and entered into effect on 31 December 2019. The changes are set out in the table below:-

Fund Name	Current		New	
	Maximum level (in % of TNA)	Expected level (in % of TNA)	Maximum level (in % of TNA)	Expected level (in % of TNA)
Fidelity Funds – Emerging Markets Fund	0%	0%	5%	4%
Fidelity Funds – Institutional Emerging Markets Equity Fund	0%	0%	10%	5%
Fidelity Funds – Emerging Asia Fund	0%	0%	10%	5%

² Please refer to the particular benchmark index of the relevant fund as set out in the table above.

(a) Description of the changes in exposure

(i) Fidelity Funds – Institutional Emerging Markets Equity Fund

Appendix III to the Prospectus which relates to EU Securities Financing Transactions Regulation has been updated to reflect that for the Fidelity Funds – Institutional Emerging Markets Equity Fund, the expected percentage of total net assets which may be invested in CFDs is 5% (instead of 0%, as previously disclosed); and the maximum percentage of total net assets which may be invested in CFDs is 10% (instead of 0%, as previously disclosed).

(ii) Fidelity Funds – Emerging Asia Fund

Appendix III to the Prospectus will be updated to reflect that for the Fidelity Funds – Emerging Asia Fund, the expected percentage of total net assets which may be invested in CFDs is 5% (instead of 0%, as disclosed in the Prospectus); and the maximum percentage of total net assets which may be invested in CFDs is 10% (instead of 0%, as disclosed in the Prospectus).

(iii) Fidelity Funds – Emerging Markets Fund

Appendix III to the Prospectus will also be updated to reflect that for the Fidelity Funds – Emerging Markets Fund, the expected percentage of total net assets which may be invested in CFDs is 4% (instead of 0%, as disclosed in the Prospectus); and the maximum percentage of total net assets which may be invested in CFDs is 5% (instead of 0%, as disclosed in the Prospectus).

(b) Rationale and impact of the changes in exposure to CFDs

The Prospectus includes information relating to the expected and maximum levels of total net assets which may be invested in CFDs for each of the above three funds.

The changes are only aiming at providing more flexibility with respect to the management of the above three funds' assets and do not consist of any modification of their investment policy.

There is no change to the investment objective, risk profile or to the fees that you currently pay in respect of the above three funds as a result of these changes.

The investment restrictions relating to derivatives instruments remain the same and the above three funds invest in CFDs in compliance with the investment restrictions.

Miscellaneous Updates / Amendments

The following changes will also be made to the Prospectus in due course:

- (a) updates to the definition of the Money Market Fund and the terms of commitment approach and Value-at-Risk approach (VaR approach);
- (b) change of auditors of the Fund from PricewaterhouseCoopers, Société Coopérative. to Deloitte Audit S.à r.l. and change of the auditor of the Mauritian Subsidiary from PricewaterhouseCoopers, Mauritius to Deloitte Mauritius;
- (c) changes to the board of directors of the Fund and updates to the management of the Fund, including the profiles of the board of directors of the Fund and the conducting officers;
- (d) updates to the annual subscription tax for particular shares; and
- (e) other consequential amendments and miscellaneous updates, drafting and editorial amendments.

Apart from the above, it has been disclosed in the Prospectus that for funds which may invest in Onshore Chinese Securities, the RQFII quota of FIL Investment Management (Singapore) Limited may now be used to obtain direct access to Onshore Chinese Securities in addition to the use of the QFII quota of FIL Investment Management (Hong Kong) Limited.

Impact of the Changes

The changes above will not result in any material change to the investment objective and risk profile of each of the funds. There will be no increase in the fees payable out of the assets of the funds as a result of the changes. The changes will also not result in a change in the manner in which the Fund and the funds currently operate or are being managed save as disclosed in this letter.

Availability of Documents

The Prospectus and the KFS of the funds are available free of charge upon request during normal business hours from the registered office of the Management Company or from the office of the Hong Kong Representative, and on the website (www.fidelity.com.hk³).

Costs

There will be no change to the level of fees that you currently pay. The expenses triggered by the abovementioned changes including any legal, regulatory and mailing charges will be borne by FIL Fund Management Limited, the Investment Manager of Fidelity Funds (and/or any of its affiliates within FIL Group).

The Board accepts full responsibility for the accuracy of the content of this letter 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.

Unless otherwise specified such as those changes under the heading "Inclusion of benchmark index", "Changes in Exposure to Contracts for Difference ("CFDs")" and "Miscellaneous Updates / Amendments", the changes set out above have been reflected in the Prospectus and the KFS of each fund.

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

If you have any questions related to the changes above (including the Changes), 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.hk³) or other material agreements relating to Fidelity Funds, please contact your usual Financial Adviser or the Fidelity Investor Hotline⁴ 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 sincerely,



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

³ This website has not been reviewed by the Securities and Futures Commission in Hong Kong.

⁴ 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).

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。

反映經修訂《單位信託及互惠基金守則》規定及最新盧森堡法規規定的若干修訂

親愛的股東：

本人現致函通知閣下，富達基金（「**本基金**」）日期為 2019 年 12 月 31 日的香港投資者認購章程（「**認購章程**」）已作出修訂，以反映若干變更。有關變更主要是基於監管環境不斷發展而作出。

作為背景資料，本基金及本基金旗下的各項基金均獲香港證券及期貨事務監察委員會（「**證監會**」）認可，因此須遵守證監會發佈的《單位信託及互惠基金守則》（「**守則**」）的適用規定。守則已作出修訂。

根據我們的紀錄顯示，閣下是本基金的股東（「**股東**」或「**閣下**」）。

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。

根據經修訂守則作出的變動

認購章程已作出以下主要變動（「**變動**」），以反映經修訂守則的適用規定：

(a) **加強有關衍生工具風險承擔淨額的披露**

認購章程及各項基金的产品資料概要（「**產品資料概要**」）已作出修訂，以包括有關由金融衍生工具所引致的衍生工具風險承擔淨額的預期最高限額的披露。每項基金的衍生工具風險承擔淨額是根據證監會發佈的規定和指引（可不時予以更新）計算出來。

請注意，除下列基金外，在香港獲認可銷售的每項基金的衍生工具風險承擔淨額不得超過有關基金資產淨值的 50%：

- (i) 富達基金 — 「智」富環球均衡增長基金：基金的衍生工具風險承擔淨額可能超過該基金資產淨值的 100%；及
- (ii) 富達基金 — 靈活債券基金、富達基金 — 環球通脹連繫債券基金及富達基金 — 可持續發展策略債券基金：各項基金的衍生工具風險承擔淨額可能超過基金資產淨值的 50%，但最高為 100%。

富達基金 — 「智」富環球均衡增長基金的投資目標附註已作出相應修訂，刪除預期最高槓桿水平，以便與上述加強披露保持一致。有關更多詳情請參閱認購章程。

(b) **其他修訂**

反映經修訂守則的規定的其他修訂及加強披露包括下列各項：

- (i) 加強披露，以反映根據經修訂守則內有關暫停計算資產淨值及暫停發行、轉換及贖回股份的規定，董事會或管理公司在宣佈任何暫停之前將須經諮詢保管人；
- (ii) 加強披露於基金終止時處理股東未領取款項的安排；
- (iii) 加強在網頁作出披露，刊載有關富達基金 — 歐盟 50[®]基金的相關指數成份股及其各自的比重等資料。富達基金 — 歐盟 50[®]基金的成份股及指數資料已作出更新；
- (iv) 作出修訂，以反映經修訂守則內有關與關連人士進行交易及非金錢利益的安排的規定；及

- (v) 加強披露有關管理公司、投資經理及投資顧問或代表本基金或管理公司、投資經理或投資顧問的任何人士（如適用）從某項相關計劃（例如 UCITS 及 / 或其他 UCI）或其管理公司所徵收的任何費用或收費中收取回佣，或對任何相關計劃的投資收取任何可量化的金錢利益的限制。

有關變動的進一步詳情，請參閱認購章程。

加強有關投資於具有損失吸收特點的債務工具的披露

若干基金可投資於具有損失吸收特點的債務工具，因此，認購章程已加強披露，以明確顯示（其中包括）除所有股票基金、現金基金及機構儲備基金外，在香港獲認可銷售的基金可能投資於具有損失吸收特點的投資工具，可包括以下各類投資工具：額外一級資本 / 二級資本投資工具、或然可換股證券（CoCos）、主順位非優先受償債券（又可稱為三級資本債券），以及金融機構處置機制下有資格被視作具有損失吸收能力的其他投資工具，以符合其投資政策及限制，有關進一步的披露請參閱認購章程第一部份。在發生觸發事件時，這些投資工具可能須進行或然撇減，或應急轉換為普通股。為遵從證監會發出的規定及指引，有關投資在任何時候將維持在基金資產淨值的 50% 以下。為免生疑問，基金可把其少於 30% 的資產淨值投資於上述每種類型的具有損失吸收特點的投資工具。

此外，相關的風險披露亦已加強。尤其是在認購章程及若干基金的產品資料概要中披露：與傳統債務工具相比，具有損失吸收特點的債務工具在發生預定的觸發事件時，須承受較大的資本風險，因為該等工具一般須承受撇減或轉換為普通股的風險。有關觸發事件很可能不在發行機構的控制範圍之內，而且性質複雜並難以預測，可能導致該等工具的價值大幅降低或完全減值。在觸發事件啟動的情況下，可能會引發價格及波幅風險蔓延至整個資產類別。具有損失吸收特點的債務工具亦可能面對流動性、估值和集中行業投資風險。有關更多詳情，請參閱認購章程及產品資料概要。

加入基準指數

由 2019 年 12 月 31 日起，加強披露下列每項基金的投資目標，各自加入一項基準指數（如下所示）（「基準」）：

	基金名稱	基準
(a)	富達基金 — 東協基金	MSCI AC ASEAN 指數
(b)	富達基金 — 亞洲焦點基金	MSCI All Country Asia ex-Japan (淨額) 指數
(c)	富達基金 — 富達投研策略環球基金	MSCI All Countries World (淨額) 指數
(d)	富達基金 — 環球焦點基金	MSCI All Countries World (淨額) 指數
(e)	富達基金 — 環球房地產基金*	FTSE EPRA/NAREIT Developed (淨額) 指數
(f)	富達基金 — 大中華基金	MSCI Golden Dragon (淨額) 指數
(g)	富達基金 — 國際基金	MSCI World (淨額) 指數
(h)	富達基金 — 馬來西亞基金	MSCI Malaysia IMI Custom Capped 指數
(i)	富達基金 — 新加坡基金	FTSE Straits Times All Share Custom 指數
(j)	富達基金 — 亞太股息基金	MSCI AC Asia Pacific ex Japan (總額) 指數
(k)	富達基金 — 美元債券基金	ICE BofAML US Large Cap Corporate & Government 指數

* 這項基金是根據守則而非證監會的《房地產投資信託基金守則》，在香港獲證監會認可。證監會給予認可，並不表示對該計劃作出推薦或贊許，亦非對該計劃的商業價值或表現提供保證，更不意指該計劃適合所有投資者，或贊許該計劃適合任何特定投資者或任何類別投資者。

據此，上述基金各自的投資目標修訂如下：

- (a) 就富達基金 — 東協基金、富達基金 — 亞洲焦點基金、富達基金 — 國際基金及富達基金 — 亞太股息基金而言，在每項基金的投資目標加入以下條文：

「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[相關基金的基準]¹（「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。」

- (b) 就富達基金 — 富達投研策略環球基金、富達基金 — 環球焦點基金、富達基金 — 環球房地產基金及富達基金 — 大中華基金而言，在每項基金的投資目標加入以下條文：

「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[相關基金的基準]¹（「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，投資經理可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。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，儘管基金的大部份投資可能是基準的成份股。短期而言，基金的表現可能貼近基準，視乎市場狀況而定。長期而言，預期基金的投資組合及表現均可能有別於基準。基金的表現可與基準的表現進行比較，因為基準的成份股是基金所投資的公司所屬類別的代表。」

- (c) 就富達基金 — 馬來西亞基金及富達基金 — 新加坡基金而言，在每項基金的投資目標加入以下條文：

「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[相關基金的基準]²（「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，儘管基金的大部份投資可能是基準的成份股。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。然而，鑑於基金高度集中投資於單一市場，預期基金的投資組合與基準的成份組合將高度重疊。基金的表現可與基準的表現進行比較，因為基準的成份股是基金所投資的公司所屬類別的代表。」

- (d) 就富達基金 — 美元債券基金而言，在基金的投資目標加入以下條文：

「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[相關基金的基準]²（「基準」），因為基準的成份證券最能代表基金致力投資的持倉特徵。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證券。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，投資經理相對於基準具有廣泛的自由度，並可投資於未有納入指數的發行機構、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。」

認購章程及上述基金的產品資料概要將相應作出修訂，以反映基金各自參考的基準，並於適當時候刊發。

投資於差價合約（CFD）的變更

除上述變更外，有關富達基金 — 新興市場基金、富達基金 — 機構性新興市場基金及富達基金 — 新興亞洲基金各自可投資於差價合約的預期及最高水平（佔總資產淨值的百分率）的相關披露已作出修訂，並於 2019 年 12 月 31 日生效。下表概列有關變動：

¹ 請參考上表所列相關基金的特定基準指數。

² 請參考上表所列相關基金的特定基準指數。

基金名稱	現時		新修訂	
	最高水平 (佔總資產 淨值的%)	預期水平 (佔總資產 淨值的%)	最高水平 (佔總資產 淨值的%)	預期水平 (佔總資產 淨值的%)
富達基金 — 新興市場基金	0%	0%	5%	4%
富達基金 — 機構性新興市場基金	0%	0%	10%	5%
富達基金 — 新興亞洲基金	0%	0%	10%	5%

(a) 有關投資比重變更的描述

(i) 富達基金 — 機構性新興市場基金

認購章程附錄 III — 「歐盟證券融資交易規例」已作出更新，以反映富達基金 — 機構性新興市場基金可投資於差價合約的預期水平（佔總資產淨值的百分率）為 5%（而非之前披露的 0%）；而可投資於差價合約的最高水平（佔總資產淨值的百分率）為 10%（而非之前披露的 0%）。

(ii) 富達基金 — 新興亞洲基金

認購章程附錄 III 將作出更新，以反映富達基金 — 新興亞洲基金可投資於差價合約的預期水平（佔總資產淨值的百分率）為 5%（而非認購章程披露的 0%）；而可投資於差價合約的最高水平（佔總資產淨值的百分率）為 10%（而非認購章程披露的 0%）。

(iii) 富達基金 — 新興市場基金

認購章程附錄 III 亦將作出更新，以反映富達基金 — 新興市場基金可投資於差價合約的預期水平（佔總資產淨值的百分率）為 4%（而非認購章程披露的 0%）；而可投資於差價合約的最高水平（佔總資產淨值的百分率）為 5%（而非認購章程披露的 0%）。

(b) 差價合約的投資比重變更的理由及影響

認購章程包括上述三項基金各自可投資於差價合約的預期及最高水平（佔總資產淨值的百分率）的相關資料。

作出有關變更的目的只是為了可更靈活管理上述三項基金的資產，而不涉及其投資政策的任何修改。

該等變更不會導致上述三項基金的投資目標和風險類別有所改變，亦不會導致閣下現時就上述三項基金支付的費用水平有所改變。

與衍生工具相關的投資限制維持不變，而上述三項基金均遵從投資限制投資於差價合約。

雜項更新 / 修訂

認購章程亦將於適當時候作出以下變更：

- (a) 更新貨幣市場基金的定義，以及承擔法和風險值法的詞彙解釋；
- (b) 更換本基金的核數師，由 PricewaterhouseCoopers, Société Coopérative. 轉為 Deloitte Audit S.à r.l.；以及更換毛里求斯附屬公司的核數師，由 PricewaterhouseCoopers, Mauritius 轉為 Deloitte Mauritius；
- (c) 更換本基金的董事會，以及更新本基金的管理層，包括本基金的董事會和執行管理人員的簡介；
- (d) 更新適用於特定股份的每年認購稅率；及

(e) 其他相應修訂、雜項更新、草擬及編輯修訂。

除上述變更外，認購章程已作出披露，表明就可投資於中國境內證券的基金而言，除了透過富達基金（香港）有限公司的 QFII 額度之外，現時亦可透過 FIL Investment Management (Singapore) Limited 的 RQFII 額度直接投資於中國境內證券。

變更的影響

上述變更將不會導致各基金的投資目標和風險類別出現任何重大改變。有關變更不會導致應從各基金資產中支付的費用有所增加。除本函件所披露外，有關變更亦不會對本基金及各基金現時的運作或管理方式造成改變。

備查文件

認購章程及各基金的產品資料概要可於一般營業時間內，在管理公司的註冊辦事處或香港代表的辦事處免費索取，並可於網頁（www.fidelity.com.hk³）下載。

費用

閣下現時支付的費用水平將維持不變。上述變更所涉及的開支（包括任何法律、監管及郵遞開支）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。

董事會對本函件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。

除非另有訂明，例如標題為「加入基準指數」、「投資於差價合約（CFD）的變更」及「雜項更新 / 修訂」各部份所述變更，否則上述變更已反映於認購章程及各項基金的產品資料概要內。

感謝閣下投資於富達基金，日後如有任何需求，本人將樂意為您效勞。

如對上述變更（包括變動）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.hk³）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⁴+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

二零二零年三月二十七日

³ 網頁未經香港證券及期貨事務監察委員會審核。

⁴ 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）。