

Fidelity Funds – Latin America Fund

富達基金 – 拉丁美洲基金

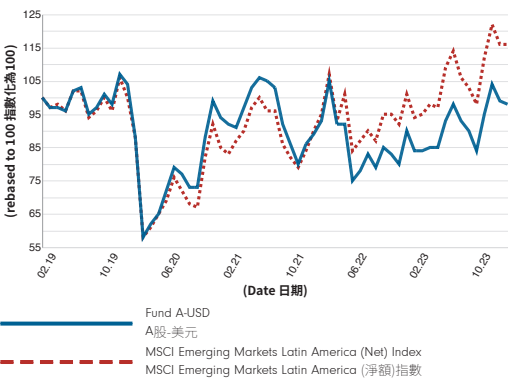
29 February 2024 年2月29日

- This fund invests primarily in Latin American equity securities.
 - The fund is subject to risk to equities risk, capital and income, foreign currency risk, risks of investing in emerging markets and concentration risk.
 - The fund's net derivative exposure may be up to 50% of its NAV, the use of derivatives may involve liquidity risk, counterparty credit risk, volatility risk, valuations risks and over-the-counter transaction risk, at times. Exposure to financial derivative instruments and its leverage element may lead to a high risk of significant loss by the fund.
 - Investors may suffer substantial loss of their investments in the fund. Investor should not invest in the fund solely based on the information provided in this document and should read the offering documents, including Product Key Facts (including the risk factors) for details.
- 本基金主要投資於拉丁美洲股票證券。
 - 基金可能涉及股票風險、資本及收益的風險、外幣風險、投資於新興市場的風險及集中度風險。
 - 基金的衍生工具風險承擔淨額最高為其資產淨值的50%。偶爾使用衍生工具可能會引發流動性風險、交易對手信貸風險、波幅風險、估值風險及場外交易市場交易風險。投資於金融衍生工具及其槓桿元素可能導致基金須承受錄得重大損失的高風險。
 - 您在本基金的投資有可能大幅虧損。投資者應該參閱基金之銷售文件，包括產品資料概要(包括風險因素)，而不應只根據這文件內的資料而作出投資。

Fund Details 基金資料

Fund Manager 基金經理	Punam Sharma Chris Tennant Rob Pearce
Reference Currency 報價貨幣	USD 美元
Fund Size 基金資產值	US\$420m (百萬美元)
Max. Sales Charge 最高認購費	5.25%
Annual Management Fee 每年管理費	1.50%
Min. Subscription 最低認購金額	USD2,500 or HKD eqv2,500美元或港元等 值
Total No. of Positions 總持股數	43
Fidelity Fund Code 富達基金代號	1050

Fund Performance 基金表現



Index 指數

Market Index: MSCI Emerging Markets Latin America (Net) Index
MSCI Emerging Markets Latin America (淨額)指數
Prior to 1 Apr 16, MSCI EM Latin America 5% capped (Net) Index.
Prior to 1 Apr 09, MSCI Emerging Markets Latin America (Gross) Index.
2016年4月1日以前之指數為摩根士丹利新興市場拉丁美洲(淨額)指數(5%上限)。2009年4月1日以前為MSCI Emerging Markets Latin America (總額) 指數。
Index is for comparative purpose only.
指數只用作為比較用途。

Investment Objective 投資目標

The fund aims to achieve capital growth over time. The fund invests at least 70% (and normally 75%) of its assets, in equities of companies that are listed, headquartered, or do most of their business in Latin America. Some of these investments may be from emerging markets. The fund may also invest in money market instruments on an ancillary basis. (Please refer to the offering document for Investment Objective of the fund)
基金旨在隨時間推移實現資本增長。基金將最少70% (通常為75%) 的資產投資於在拉丁美洲上市、設立總部或進行大部份業務之公司的股票。其中部份投資可能位於新興市場。基金亦可在輔助基礎上投資於貨幣市場工具。(關於基金的投資目標詳情請參閱基金章程)

Cumulative Performance 累積表現 (%)

	YTD 年初至今	3 mth 3 個月	6 mth 6 個月	1 yr 1 年	3 yr 3 年	5 yr 5 年	Since Launch 自推出以來
A-USD A股-美元	-5.3	3.2	5.9	16.5	7.2	-1.9	313.8
Index 指數	-5.0	2.9	9.2	22.4	39.5	15.5	744.4

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

Calendar Year Performance 曆年表現 (%)

	2019	2020	2021	2022	2023
A-USD A股-美元	17.7	-7.5	-12.9	-6.5	28.9
Index 指數	17.5	-13.8	-8.1	8.9	32.7

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

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Measures † 衡量指標

	Fund 基金	Index 指數
Annualised Volatility (3 years) 年度化波幅(3年)%	25.22	25.22
Beta (3 years) 貝他係數(3年)	0.95	-
Sharpe Ratio (3 years) 夏普比率(3年)	-0.01	0.36
Price / earnings ratio (x) 市盈率 (倍)	10.4	9.7
Price / book ratio (x) 市賬率 (倍)	2.1	1.7
Active Money 主動投資比率(%)	57.9	-

Top 10 Positions 十大持股 (%)

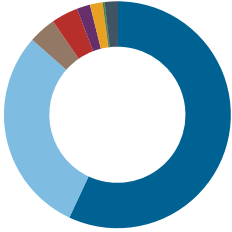
Company 公司	Sector 行業	Fund 基金	Index 指數
PETROLEO BRASILEIRO- PETROBRAS	Energy 能源	9.3	10.9
ITAU UNIBANCO HOLDING SA	Financials 金融	6.2	5.2
GRUPO FINANC BANORTE SAB DE CV	Financials 金融	6.0	4.2
GRUPO MEXICO SAB DE CV	Materials 物料	5.3	2.4
VALE SA	Materials 物料	5.2	7.2
WAL MART DE MEXICO SAB DE CV	Consumer Staples 主要消費品	5.0	3.3
B3 SA BRASIL BOLSA BALCAO	Financials 金融	4.6	2.4
PRIO SA	Energy 能源	3.8	1.1
LOCALIZA RENT A CAR SA	Industrials 工業	3.0	1.5
LUNDIN GOLD INC	Materials 物料	2.8	0.0

Share Class Details & Codes 股份類別資料及代碼

Share Class 股份類別	Launch Date 推出日期	NAV 單位資產淨值	Bloomberg Ticker 彭博代碼	ISIN 基金代碼
A-USD A股-美元	09.05.94	32.33	FIDLLAI LX	LU0050427557

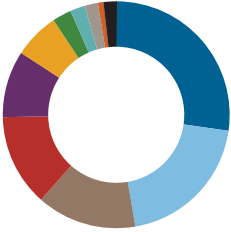
A: distributing share class.
A股：派息股份類別。

Geographic Exposure 地區分佈 (%)



	Fund 基金	Index 指數
Brazil 巴西	56.9	60.2
Mexico 墨西哥	29.5	29.2
United States 美國	3.9	0.6
Canada 加拿大	3.8	0.0
Spain 西班牙	1.9	0.0
Grand Cayman (UK Overseas Ter) 大開曼島	1.8	0.0
Zambia 贊比亞	0.3	0.0
Chile 智利	0.0	5.3
Peru 秘魯	0.0	3.4
Colombia 哥倫比亞	0.0	1.2
Cash* 現金	1.9	

Sector Exposure 行業分佈 (%)



	Fund 基金	Index 指數
Financials 金融	27.2	26.3
Materials 物料	20.0	17.2
Industrials 工業	14.2	10.2
Energy 能源	13.1	13.8
Consumer Staples 主要消費品	9.5	16.0
Consumer Discretionary 非必需消費品	6.5	2.0
Information Technology 資訊科技	2.7	0.5
Communication Services 通訊服務	2.1	4.2
Health Care 健康護理	1.9	1.4
Real Estate 房地產	0.8	1.3
Utilities 公用事業	0.0	7.1
Cash* 現金	1.9	

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

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Annual report
年度報告



Semi-Annual report
半年度報告



Prospectus
認購章程



Product Key Facts
產品資料概要



Fund announcements
基金通告



A position combines all equity investments (including derivatives) linked to an issuing company. Derivatives are included on an exposure basis so they reflect the equivalent underlying shares needed to generate the same return. Geographic and sector breakdown tables are calculated using the positions methodology. Active Money: This is the sum of the fund's overweight positions (including effective cash) when compared to the market index. 倉位指包括與發行公司相關的一切股權投資（包括衍生工具）。衍生工具已按風險基準包括在內，故其反映可產生相同回報所需的等額相關股份。地區分佈及行業分佈為根據此倉位方法計算。主動投資比率：用以量度基金組合相對指數持重之持倉（包括現金）總和。
(†) Volatility measures are not calculated for funds which are less than 3 years old. 成立不足三年的基金之波幅不會被計算。
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