

Fidelity Funds – European Multi Asset Income Fund

富達基金 – 歐洲多元收益基金

30 April 2023 年4月30日

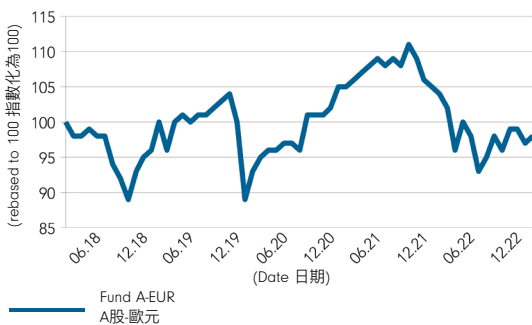
- This fund invests primarily in fixed income securities and equities in Europe.
- The fund is subject to risk to capital and income, foreign currency risk, equities risk, risk of investing in income-producing securities and risks associated with debt securities, including Credit / Counterparty, Interest Rate, Downgrading, Valuation and Credit Rating Risk. The fund may invest in debt securities rated below investment grade or unrated securities which are subject to lower liquidity, higher volatility, heightened risk of default and loss of principal and interest than higher-rated/lower yielding debt securities. The fund is subject to sovereign debt risk of certain countries within the Eurozone, higher volatility, liquidity, currency and default risks.
- The fund may invest in instruments with loss-absorption features which are subject to greater capital risks, liquidity, valuation and sector concentration risk. The fund may invest in CoCos, which are highly complex and are of high risk. CoCos are a form of hybrid debt security with loss-absorption features that are intended to either convert into equity shares of the issuer or have their principal written down upon the occurrence of certain 'triggers'. The fund may also invest in senior non-preferred debts, which may be subject to write-down upon the occurrence of a trigger event and may result in total loss of principal invested.
- The fund is subject to the risks of all asset classes included in its asset allocation. To the extent that patterns of correlation or non-correlation among asset classes do not behave as expected, the fund may experience greater volatility or losses than it otherwise would have. The investments of the fund may be periodically rebalanced and therefore the fund may incur greater transaction costs than a fund with static allocation strategy.
- The use of ESG criteria may affect the fund's investment performance and may result in a return unfavorably to similar products without such focus. The ESG characteristics of securities may change over time, which may require the Investment Manager disposing of such securities when it might be disadvantageous to do so, which may lead to a fall in the fund's value. Evaluation of sustainable characteristics of the securities may involve the Investment Manager's subjective judgment, which is subject to a risk that the fund could have indirect exposure to issuers who do not meet the relevant characteristics, and such characteristics of a security can change over time.
- The fund's net derivative exposure may be up to 50% of its NAV, the use of derivatives may involve liquidity risk, counterparty credit risk, volatility risk, valuations risks and over-the-counter transaction risk, at times. Exposure to financial derivative instruments and its leverage element may lead to a high risk of significant loss by the fund.
- For dividend of certain share classes, payment of dividends out of capital and/or effectively out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Any such distributions may result in an immediate reduction of the NAV per share/ unit. For the hedged share class, the distribution amount and NAV of such share class may be adversely affected by differences in the interest rates of the reference currency of the hedged share class and the fund's base currency, resulting in more distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes.
- 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.

- 本基金主要投資於歐洲定息證券及股票。
- 基金可能涉及資本及收益的風險、外幣風險、股票風險、投資於收益性證券的風險及與債務證券有關的風險，包括信貸 / 交易對手、利率、評級下調、估值及信貸評級風險。基金可能投資於未達投資級別債務證券或未獲評級證券。與較高評級 / 收益率較低的債務證券比較，須承受較低流動性、較大波幅，以及較高的違約及損失本金和利息的風險。基金須承受若干歐元區國家的主權債務風險，較高的波幅、流動性、貨幣及違約風險。
- 基金可投資於具有損失吸收特點的投資工具而須承受較大的資本風險、流動性、估值和集中行業投資風險。基金可投資於CoCos，有關證券高度複雜，而且風險高。CoCos是一種具有損失吸收特點的混合債務證券，旨在於一旦發生若干「觸發事件」，把證券轉換為發行機構股份，或撇減其本金。基金亦可投資於主權位非優先受償債務，可能面對撇減，這可能會導致完全失去所投資的本金。
- 基金須承受其資產配置中所包含的所有資產類別的風險。若資產類別之間的相關或不相關規律不符合預期，基金可能會經歷比其情況下更大的波動或損失。基金可能定期重盤投資，因此，基金所引致的交易成本可能高於採取靜態分配策略的基金。
- 使用ESG準則可能會影響基金的投資表現，並可能導致回報遜於不設該焦點的類似產品。證券的ESG特徵可能會隨著時間而改變，投資經理可能須被迫在不利時機出售該等證券，導致基金的價值下跌。評估證券的可持續發展特徵及證券選擇可能涉及投資經理的主觀判斷。基金可能間接投資於不符合相關可持續發展特徵的發行機構的風險，而且證券的可持續發展特徵可隨時而改變。
- 基金的衍生工具風險承擔淨額最高為其資產淨值的50%。偶爾使用衍生工具可能會引發流動性風險、交易對手信貸風險、波幅風險、估值風險及場外交易市場交易風險。投資於金融衍生工具及其槓桿元素可能導致基金須承受錄得重大損失的高風險。
- 若干股份類別的股息可從資本中及 / 或實際上從資本中撥付股息即代表投資者獲付還或提取原有投資本金的部份金額，或從原有投資應佔的任何資本收益中獲付還或提取金額。任何該等分派可能導致每股 / 每單位資產淨值即時減少。就對沖股份類別，其報價貨幣與基金的基本貨幣之間的利率差異，可能會為對沖股份類別的分派金額及資產淨值帶來負面影響，導致較多從資本中撥付的分派金額，進而令資本流失的程度高於其他非對沖股份類別。
- 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	Eugene Philalithis Becky Qin George Efsthathopoulos
Reference Currency 報價貨幣	EUR 歐元
Fund Size 基金資產值	EUR495m (百萬歐元)
Max. Sales Charge 最高認購費	5.25%
Annual Management Fee 每年管理費	1.00%
Min. Subscription 最低認購金額	USD2,500 or HKD eqv 2,500美元或港元等值
Fidelity Fund Code 富達基金代號	1066

Fund Performance 基金表現



Index 指數

With effect from 15 October 2019, there is no benchmark for the fund. Prior to 15 October 2019, the index was 59% MSCI EMU (Net) Index / 41% CG EMU Government Bond Index. Prior to 4 Aug 08, the index was a composite index representing 60% of returns from the MSCI EMU (N) and 40% of returns from CG EMU GBI Index. Prior to 30 Sep 98 was a composite index representing 60% of returns from the MSCI Eur ex UK (N) and 40% of returns from SB Eur.Inves.grade Index.

由2019年10月15日起，本基金不設基準指數。2019年10月15日以前之指數為59%摩根士丹利歐洲貨幣聯盟(淨額)指數 / 41%花旗集團歐洲貨幣聯盟政府債券指數。2008年8月4日以前之指數為60%摩根士丹利歐洲貨幣聯盟(淨額)指數及40%花旗集團歐洲貨幣聯盟政府債券指數的回報組成的綜合指數為比較指數。1998年9月30日以前之指數為60%摩根士丹利歐洲(英國除外)(淨額)指數的回報及40%所羅門兄弟歐洲投資級別指數的回報組成的綜合指數。

Investment Objective 投資目標

The fund aims to provide income over time. The fund invests at least 70% of its assets in equities and debt securities of issuers that are listed, headquartered, or do most of their business in Europe, and European governments. The fund invests at least 50% of its assets in securities of issuers with favourable environmental, social and governance (ESG) characteristics. The fund may invest in the following assets according to the percentages indicated: European investment grade bonds: up to 70%; European below investment grade bonds: up to 50%; European equities: up to 50%; European government bonds: up to 50%; China A and B shares and listed onshore bonds (directly and/or indirectly): less than 10% (in aggregate); hybrids and contingent convertible (CoCo) bonds: less than 30%, with less than 20% in CoCos; alternative investments, such as infrastructure securities and eligible REITs: up to 20%; non-European investments (including equities, government bonds, investment or below investment grade bonds, emerging market debt or eligible alternative investments): up to 20%; money market instruments: up to 25%. The fund's exposure to distressed securities is limited to 10% of its assets.

基金旨在在隨時間推移提供收益。基金將最少70%的資產投資於在歐洲上市、設立總部或進行大部份業務之發行機構以及歐洲政府的股票和債務證券。基金將最少50%的資產投資於具有有利環境、社會和管治 (ESG) 特徵之發行機構的證券。基金可按所佔百分比投資於以下資產：歐洲投資級別債券：最多70%；歐洲未達投資級別債券：最多50%；歐洲股票：最多50%；歐洲政府債券：最多50%；中國A股和B股及上市境內債券（直接及 / 或間接）：少於10%（總計）；混合證券及或然可換股（CoCo）債券：少於30%，其中CoCo的比重少於20%；另類投資，例如基建證券和合資格REITs：最多20%；非歐洲投資（包括股票、政府債券、投資或未達投資級別債券、新興市場債務或合資格的另類投資）：最多20%；貨幣市場工具：最多25%。基金對受壓證券的投資比重以其資產的10%為限。

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-EUR A股-歐元	2.0	-1.1	3.8	-5.1	5.6	-1.6	390.7
A-ACC-EUR A股-累積-歐元	1.9	-1.1	3.8	-5.1	5.6	-1.7	59.6
A-ACC-USD (H) A股-累積-美元(對沖)	3.3	-0.1	6.3	-1.4	10.9	9.8	35.7
A-MCDIST(G)-EUR A股-C每月派息(G)-歐元	2.0	-1.1	3.8	-5.1	5.6	-1.6	8.1
A-MINCOME(G)-EUR A股-每月特色派息(G)-歐元	2.0	-1.1	3.8	-5.1	-	-	-9.3

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）以表內列示第一股份類別之貨幣計算。

Calendar Year Performance 曆年表現 (%)

	2018	2019	2020	2021	2022
A-EUR A股-歐元	-10.9	16.4	-2.1	9.4	-12.9
A-ACC-EUR A股-累積-歐元	-10.9	16.4	-2.0	9.4	-12.9
A-ACC-USD (H) A股-累積-美元(對沖)	-8.2	19.1	1.3	8.6	-10.7
A-MCDIST(G)-EUR A股-C每月派息(G)-歐元	-10.9	16.3	-2.0	9.4	-12.8
A-MINCOME(G)-EUR A股-每月特色派息(G)-歐元	-	-	-	-	-

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）以表內列示第一股份類別之貨幣計算。
Fund performance (A-MINCOME(G)-EUR) from launch date 09.02.22 to the launch year end was -11.0%.
由2022年2月9日推出日至該年年底的基金成績(A股-每月特色派息(G)-歐元)為-11.0%。

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Measures † 衡量指標

Table with 3 columns: Measure, Fund, Index. Rows include Annualised Volatility (3 years), Beta (3 years), and Sharpe Ratio (3 years).

Top 10 Positions 十大持股 (%)

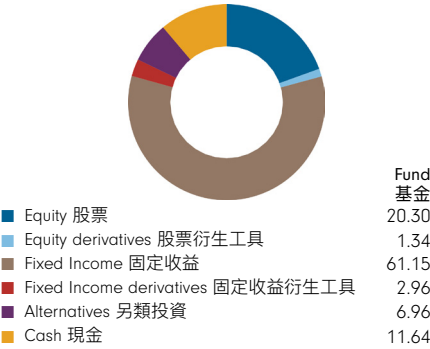
Table with 3 columns: Company, Fund, Index. Lists top 10 holdings including GOLD JRO640000, CISW OIS 1.9308%, etc.

Share Class Details & Codes 股份類別資料及代碼

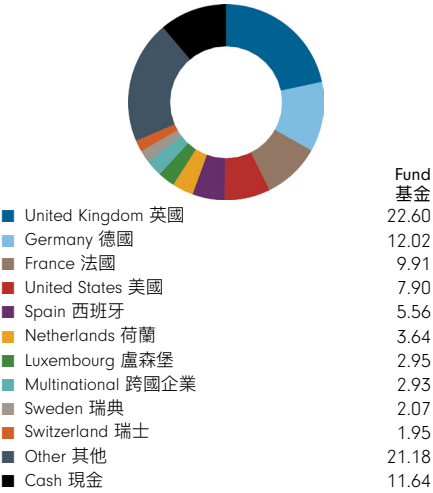
Table with 6 columns: Share Class, Launch Date, NAV, Bloomberg Ticker, ISIN. Lists various share classes like A-EUR, A-ACC-EUR, etc.

A: distributing share class. A-ACC: accumulating share class. A-ACC(H): accumulating hedged share class. A-MCDIST(G): monthly gross income and capital distributing share class. A-MINCOME(G): monthly gross income share class. A-HMDIST(G)(H): monthly distributing gross income hedged share class. Distribution amount not guaranteed.

Asset Allocation 資產分配 (%)



Geographic Exposure 地區分佈 (%)



The asset class breakdown displays the totals for investments (including derivatives) in each category. Where derivatives are held in the portfolio, exposure weights are used to indicate the fund's positions and contribution to the totals. In such cases, the use of derivatives may cause the fund total weights not to equal to 100%.

Dividend 派息

Table with 4 columns: Share Class, Dividend per Unit, Annualised distributions#, Ex-Dividend Date. Lists dividend information for various share classes.

(#) Annualised distributions = [(1+dividend per share/ex-dividend NAV)^(distribution frequency)]-1. Annualised distributions are for indicative purpose only, which may be higher or lower than the actual annual dividend distributions.

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富達基金 – 歐洲多元收益基金

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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



For A-HMDIST(G)(hedged) share class, dividend distributions may include a premium when the interest rate of the hedged currency is higher than the fund's reference currency interest rate and may be discounted when the interest rate of the hedged currency is lower than the fund's reference currency interest rate. The Board expects to recommend distribution of substantially the whole gross investment income, and may determine the extent dividends may be paid out of realised and unrealised capital gains as well as capital.

就A股-H每月派息(G)(對沖)股份類別而言，股息分派可能計入因對沖貨幣的利率高於基金報價貨幣利率而產生的溢價，以及因對沖貨幣利率低於基金報價貨幣的利率而出現的折讓。董事會預期將就幾乎所有的總投資收益建議派發股息，並可能釐定從已變現及未變現資本收益以至資本中撥付的股息水平。

The performance during the years prior to 2019 was achieved under circumstances that may no longer apply as the investment objective was changed in 2019.

2019年之前的各年業績表現是於不再適用的情況下達到，因投資目標已於2019年作出修訂。

Top Positions table: For equities, all investments, including derivatives, linked to a particular issuing company have been combined. Fixed income investments are listed by individual issue (and not by issuer). All derivatives are included on an exposure basis. Cash investments are not shown in the table.

持倉列表：(股票) 所有有關於同一公司的投資(包括衍生工具)均已被合併計算。債券投資是以獨立發行列示(非發行商)，所有衍生工具均包括在內。現金投資並未在表內顯示。

(†) 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。 This material is issued by FIL Investment Management (Hong Kong) Limited and it has not been reviewed by the Securities and Futures Commission ("SFC"). Investors are reminded of concentration risks and volatility associated with sector funds. Investment involves risks. Past performance is not indicative of future performance. Please refer to the Fidelity Prospectus for Hong Kong Investors and Product Key Facts for further details (including the risk factors). If investment returns are not denominated in HKD or USD, US/HK dollar-based investors will be exposed to exchange rate fluctuations. Fidelity, Fidelity International, the Fidelity International logo and F symbol are trademarks of FIL Limited.

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