Fidelity Funds - Sustainable Multi Asset Income Fund
富達基金－可持續發展多元收益基金

31 March 2023 年3月31日

2022 ASIAN PRIVATE BANKER ASSET MANAGEMENT AWARDS FOR EXCELLENCE
HOUSE OF THE YEAR - ESG

- This fund actively allocates to, and within, different asset classes (including equity, fixed income, commodity, infrastructure, real estate and cash) and invests primarily in securities which are deemed to maintain sustainable characteristics.
- The fund is subject to risk to capital and income, foreign currency risk, risks of investing in emerging markets, equities risk, sovereign debt risk, real estate related securities 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 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 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 use of ESG criteria may affect the fund's investment performance and may result in a return unfavorably to similar products without such focus. The ESG characteristics of securities may change over time, which may require the Investment Manager disposing of such securities when it might be disadvantageous to do so, which may lead to a fall in the fund's value. Evaluation of sustainable characteristics of the securities may involve the Investment Manager's subjective judgment, which is subject to a risk that the fund could have indirect exposure to issuers who do not meet the relevant characteristics, and such characteristics of a security can change over time.
- The fund's net derivative exposure may be up to 50% of its NAV, the use of derivatives may involve liquidity risk, counterparty credit risk, volatility risk, valuations risks and over-the-counter transaction risk, at times. Exposure to financial derivative instruments and its leverage element may lead to a high risk of significant loss by the fund.
- Investors may suffer substantial loss of their investments in the fund. Investor should not invest in the fund solely based on the information provided in this document and should read the offering documents, including Product Key Facts (including the risk factors) for details.

- 本基金主動投資於不同的資產類別（包括股票、定息證券、商品、基建、房地產及現金）及在當中作出配置，也主要投資於被視作維持可持續發展特徵的證券。
- 基金可能涉及資本及收益的風險、外幣風險、投資於新興市場的風險、股票風險、主權債務風險、房地產相關證券風險及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他情況下更大的波動或損失。基金可能定期重整投資，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。
- 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。基金亦可投資於主順位非優先受償債務，可能面對撇減，這可能會導致完全失去所投資的本金。
- 使用ESG準則可能會影響基金的投資表現，並可能導致回報遜於不設該焦點的類似產品。證券的ESG特徵可能會隨著時間而改變，投資經理可能須被迫在不利時機出售該等證券，導致基金的價值下跌。評估證券的可持續發展特徵及證券選擇可能涉及投資經理的主觀判斷。基金可能間接投資於不符合相關可持續發展特徵的發行機構的風險，而且證券的可持續發展特徵可隨時間而改變。
- 基金的衍生工具風險承擔淨額最高為其資產淨值的50%。偶爾使用衍生工具可能會引發流動性風險、交易對手信貸風險、波幅風險、估值風險及場外交易市場交易風險。投資於金融衍生工具及其槓桿元素可能導致基金須承受錄得重大損失的高風險。
- 您在本基金的投資有可能大幅虧損。投資者應該參閱基金之銷售文件，包括產品資料概要(包括風險因素)，而不應只根據這文件內的資料而作出投資。

Fund Details 基金資料

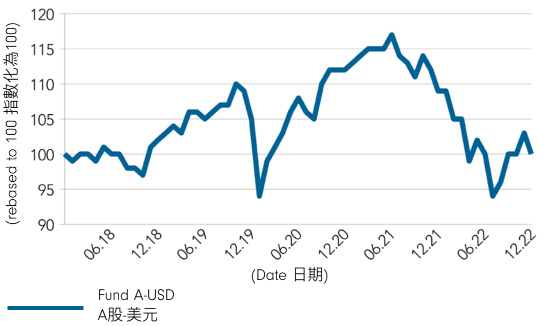
Fund Manager 基金經理	George Efstathopoulos Eugene Philalithis
Reference Currency 報價貨幣	USD 美元
Fund Size 基金資產值	US$89m (百萬美元)
Max. Sales Charge 最高認購費	5.25%
Annual Management Fee 每年管理費	1.25%
Min. Subscription 最低認購金額	USD2,500 or HKD eqv 2,500美元或港元等值
Fidelity Fund Code 富達基金代號	1069

Investment Objective 投資目標

The fund aims to achieve moderate capital growth over the medium to long term and provide income. The fund invests in a range of asset classes, including debt securities, equities, real estate, infrastructure, commodities and cash from anywhere in the world, including emerging markets. The fund invests at least 70% of its assets in securities of companies with favourable environmental, social and governance (ESG) characteristics. The fund may invest in the following assets according to the percentages indicated: debt securities of any type: up to 100%; below investment grade debt securities: up to 60%; emerging market debt securities and equities: up to 50%; equities: up to 50%; government debt securities: up to 50%; China A and B shares and listed onshore debt securities (directly or indirectly): less than 30% (in aggregate); eligible REITS: up to 30%; infrastructure securities (excluding real estate investment trusts): up to 30%; China offshore bonds (including dim sum bonds): less than 10%; credit-linked and equity-linked securities: up to 10%; Russian debt securities and equities: up to 10% in aggregate; eligible commodity exposure: up to 5%; hybrids and contingent convertible (CoCo) bonds: less than 30%, with less than 20% in CoCos; money market instruments: up to 25%. The fund may also invest in other subordinated financial debt and preference shares. The fund's exposure to distressed securities is limited to 10% of its assets.

基金旨在於中長期內實現溫和資本增長並提供收益。基金投資於世界各地（包括新興市場）的一系列資產類別，包括債務證券、股票、房地產、基建、商品和現金。基金將最少70%的資產投資於具有有利環境、社會和管治（ESG）特徵之公司的證券。基金可按所示百分比投資於以下資產：任何類型的債務證券：最多100%；未達投資級別債務證券：最多60%；新興市場債務證券和股票：最多50%；股票：最多50%；政府債務證券：最多50%；中國A股和B股及上市境內債務證券（直接或間接）：少於30%（總計）；合資格REITS：最多30%；基建證券（不包括房地產投資信託）：最多30%；中國境外債券（包括點心債券）：少於10%；信貸掛鉤和股票掛鉤證券：最多10%；俄羅斯債務證券和股票：最多10%（總計）；合資格商品持倉：最多5%；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%；貨幣市場工具：最多25%。基金亦可投資於其他後償金融債和優先股。基金對受壓證券的投資比重以其資產的10%為限。

Fund Performance 基金表現



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	0.7	0.7	6.8	-7.4	6.6	1.1	131.1

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 (%)

	2018	2019	2020	2021	2022
A-USD A股-美元	-4.1	13.3	2.2	2.2	-12.8

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。

Fidelity Funds - Sustainable Multi Asset Income Fund
富 達 基 金 – 可 持 續 發 展 多 元 收 益 基 金

31 March 2023 年3月31日

Measures ‡ 衡量指標

	Fund 基金
Annualised Volatility (3 years) 年度化波幅(3年)%	8.92
Beta (3 years) 貝他係數(3年)	-
Sharpe Ratio (3 years) 夏普比率(3年)	0.14

Top 10 Positions 十大持股 (%)

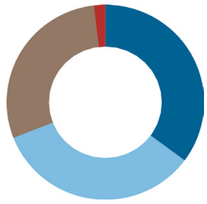
Company 公司	Fund 基金
UST NOTES 4.25% 09/30/2024	2.3
NOTA DO TESOURO NACIONAL 10% 01/01/2033	2.2
UST BILLS 0% 06/08/2023	1.1
JOHNSON & JOHNSON	1.0
GREENCOAT UK WIND PLC	1.0
SOUTH AFRICA REPUBLIC OF 8.25% 03/31/2032	1.0
UST NOTES 4% 02/28/2030	0.9
PEPSICO INC	0.7
HICL INFRASTRUCTURE PLC	0.7
INTERNATIONAL PUBLIC PTN LTD	0.7

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	20.11.01	17.55	FIDPGLB LX	LU0138981039

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

Asset Allocation 資產分配 (%)



	Fund 基金
Yield assets 收益型資產	38.3
Growth Assets 增長型資產	34.9
Defensive Assets 防禦型資產	27.1
Other 其他	2.0
Hedge 對沖	-5.6
Uninvested Cash & Other 未投資現金及其他	-2.2

Fidelity 富達 INTERNATIONAL

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

Effective from 28.10.21, "Fidelity Funds - Multi Asset Income Fund" is renamed to "Fidelity Funds - Sustainable Multi Asset Income Fund". Performance prior to 28.10.21 was achieved under circumstances that may no longer apply as the investment objective was changed. 自2021年10月28日起，富達基金 - 多元收益基金的名稱改為富達基金 - 可持續發展多元收益基金。2021年10月28日之前的業績表現是於不再適用的情況下達到，因投資目標已作出修訂。

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 。

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