

Fidelity Funds – Global Property Fund

富達基金 – 環球房地產基金

30 September 2019 年9月30日

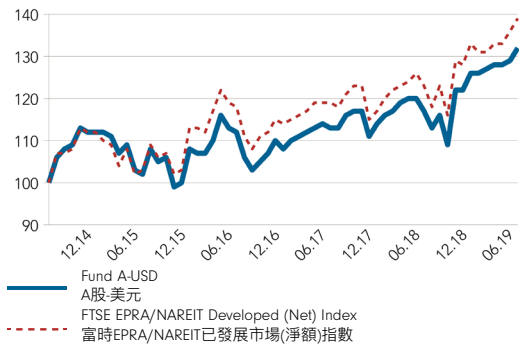
- This fund invests primarily in securities of companies principally engaged in the real estate industry and other real estate related investments.
- The fund is subject to investment, equities, holdings concentration and foreign currency risk. The fund's investments in real estate securities are subject to substantially the same risks as direct investments in real estate.
- This fund can invest in derivative instruments which may involve additional risks (For example, leverage may cause greater volatility).
- 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 prospectus (including potential risks involved) for details.

- 本基金主要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。
- 基金可能涉及投資、股票、集中持倉及外幣風險。基金的房地產證券投資須承受與直接投資於房地產大致相同的風險。
- 本基金可投資於可能包含額外風險的衍生工具（例如槓桿效應可能導致波動擴大）。
- 您在本基金的投資有可能大幅虧損。投資者應該參閱此等基金之認購章程內的資料（包括潛在風險），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	Dirk Philippa
Reference Currency 報價貨幣	USD 美元
Fund Size 基金資產值	US\$191m (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 eqv 2,500美元或港元等值
Total No. of Positions 總持股數	32
Fidelity Fund Code 富達基金代號	1079

Fund Performance (rebased to 100) 基金表現 (指數化為100)



Top 10 Positions 十大持股 (%)

Company 公司	Sector 行業	Fund 基金	Index 指數
PROLOGIS INC	Industrial 工業	7.2	3.3
DIGITAL RLTY TR INC	Offices 辦公室	5.6	1.6
MITSUI FUDOSAN CO LTD	Diversified 多元化	4.9	1.4
VONOVIA SE	Residential 住宅	4.7	1.7
HCP INC	Diversified 多元化	4.6	1.1
VEREIT INC	Diversified 多元化	4.3	0.6
AMERICAN CAMPUS CMNTYS INC	Residential 住宅	4.2	0.4
AMERICAN HOMES 4 RENT	Residential 住宅	3.9	0.4
SUN HUNG KAI PROPERTIES LTD	Residential 住宅	3.7	1.2
INVITATION HOMES INC	Residential 住宅	3.7	0.9

Investment Objective 投資目標

The fund aims to achieve a combination of income and long-term capital growth primarily from investments in securities of companies principally engaged in the real estate industry and other real estate related investments.

本基金透過主要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，以達致賺取收益及長線資本增長的目標。

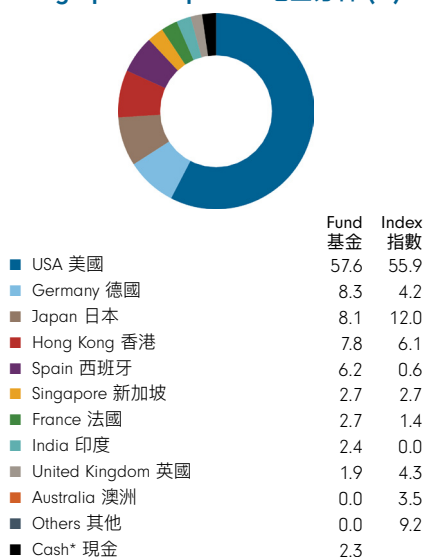
Cumulative Performance 累積表現 (%)

	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	20.5	2.7	4.4	12.5	17.2	31.6	77.2
A-ACC-USD A股-累積-美元	20.5	2.7	4.4	12.4	17.2	31.6	77.4
A-ACC-EUR A股-累積-歐元	26.6	7.2	7.5	19.8	20.7	52.3	91.4
A-EUR A股-歐元	26.6	7.2	7.5	19.9	20.8	52.4	92.1
Index 指數	19.8	4.6	4.6	13.0	17.8	39.0	111.4

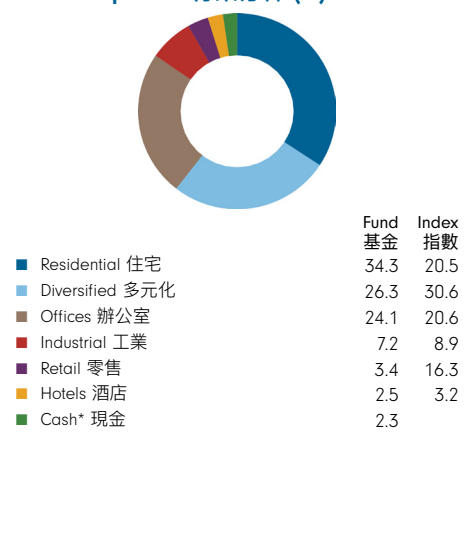
Source: Fidelity, NAV-NAV basis, in respective currencies with dividends re-invested. Index performance (if any) is calculated in the currency of the first share class listed in the table.

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。

Geographical Exposure 地區分佈 (%)



Sector Exposure 行業分佈 (%)



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。

◇ The fund is authorized by the Securities and Futures commission (SFC) in Hong Kong under the SFC Code on Unit Trusts and Mutual Funds and not under the SFC Code on Real Estate Investment Trusts. Such authorization does not imply official approval or recommendation by the SFC. The underlying REITs may not necessarily be authorized by the SFC; and the dividend policy/payout policy of the fund is not representative of the dividend policy/payout policy of the underlying REITs. 本基金是根據單位信託及互惠基金守則，而非房地產投資信託基金守則，獲得香港證券及期貨事務監察委員會（證監會）認可。上述認可並不表示本基金獲得證監會官方的認同或推介。本基金持有的房地產投資信託基金未必獲得證監會認可，本基金的股息政策/派息政策並不代表其持有的房地產投資信託基金的股息政策/派息政策。

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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)%	10.51	10.71
Beta (3 years) 貝他係數(3年)	0.96	-
Sharpe Ratio (3 years) 夏普比率(3年)	0.37	0.38
Price / earnings ratio (x) 市盈率 (倍)	18.4	19.6
Price / book ratio (x) 市賬率 (倍)	1.3	1.5
Active Money 主動投資比率(%)	74.4	-

Index 指數

Market Index: FTSE EPRA/NAREIT Developed (Net) Index

富時EPRA/NAREIT已發展市場(淨額)指數

Index is for comparative purpose only.

指數只用作為比較用途。

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	05.12.05	15.80	FIDGLAU LX	LU0237698245
A-ACC-USD A股-累積-美元	05.12.05	17.74	FIDGLAA LX	LU0237698914
A-ACC-EUR A股-累積-歐元	05.12.05	19.14	FIDGLAC LX	LU0237698757
A-EUR A股-歐元	05.12.05	17.02	FIDGLORA LX	LU0237697510

A: distributing share class. A-ACC: accumulating share class.

A股: 派息股份類別。A股-累積: 累積股份類別。

Calendar Year Performance 曆年表現 (%)

	2014	2015	2016	2017	2018
A-USD A股-美元	18.1	-2.7	-0.7	11.2	-6.9
A-ACC-USD A股-累積-美元	18.1	-2.7	-0.7	11.2	-6.9
A-ACC-EUR A股-累積-歐元	34.5	8.4	2.1	-2.4	-2.3
A-EUR A股-歐元	34.4	8.5	2.1	-2.4	-2.3
Index 指數	15.0	-0.8	4.1	10.4	-5.6

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。

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



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。

(†) Morningstar, Inc. All Rights Reserved. Morningstar Rating™ as of 30/09/2019 (if applicable). Morningstar 版權所有, 晨星號評級數據截至30/09/2019 (如適用)。(‡) 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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