

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

11 July 2023

Dear Shareholder,

We are writing to let you know about some important changes that are happening to Fidelity Funds (“**SICAV**”) and those relevant funds that you hold (each a “**Sub-Fund**” and collectively, the “**Sub-Funds**”). Any terms not defined herein shall have the same meaning as in the overseas prospectus of the SICAV (the “**Prospectus**”), the Hong Kong covering document and the products key facts statements (“**KFSs**”) of the Sub-Funds (collectively, the “**Hong Kong Offering Documents**”).

Description of the Changes

I. Reclassification of certain Sub-Funds from Article 6 to Article 8 under the Sustainable Finance Disclosure Regulation (“SFDR”)

With effect from 11 August 2023, the investment policies of the following Sub-Funds will be enhanced with additional disclosure relating to sustainable investing and promoting ESG characteristics. After a thorough analysis of the investment policy and process of the Sub-Funds, it is intended to classify the Sub-Funds as Article 8 products within the meaning of the SFDR and in accordance with Fidelity’s Sustainable Investing Framework.

Fidelity Funds – Asian Smaller Companies Fund

Fidelity Funds – China Focus Fund

Fidelity Funds – Germany Fund

Fidelity Funds – Japan Growth Fund

Fidelity Funds – Japan Value Fund

Fidelity Funds – Thailand Fund

The additional disclosure is as follows:

“The fund invests at least 50% of its assets in securities of issuers with favourable environmental, social and governance (ESG) characteristics.”

AND

“The Investment Manager also considers ESG characteristics when assessing investment risks and opportunities. In determining favourable ESG characteristics, the Investment Manager takes into account ESG ratings provided by Fidelity or external agencies. Through the investment management process the Investment Manager aims to ensure that investee companies follow good governance practices.

The fund adheres to the Fidelity Sustainable Investing Framework standards.”

In light of the reclassification to Article 8 products within the meaning of the SFDR, these Sub-Funds are also subject to additional sustainable investing risks as detailed in the Hong Kong Offering Documents.

From a Luxembourg regulatory perspective these modifications represent material changes to the investment strategy of the Sub-Funds or their investment policy which require prior notice to investors. From a Hong Kong regulatory perspective, these modifications can be classified as immaterial changes which do not require prior regulatory approval, on the basis that these modifications do not amount to a material change to these Sub-Funds; there will be no material change or increase in the overall risk profile of these Sub-Funds following these modifications; and these modifications do not have a material adverse impact on Shareholders’ rights or interests (including changes that may limit Shareholders’ ability in exercising their rights).

If you do not agree with these modifications, you may redeem your shares without redemption fee as provided for in the Hong Kong Offering Documents. Alternatively, you may switch your shares into any other SFC-authorized¹ sub-fund of the SICAV free of switching fee² prior to 11 August 2023. If you agree with these modifications, you may take no action, in which case you would remain in the Sub-Funds.

Redemptions or switches out of the Sub-Funds can be instructed free of redemption or switching fees on any Valuation Day before the relevant cut-off time OR 5:00 pm Hong Kong time² on 10 August 2023. Instructions will normally be dealt with at the next calculated NAV of the Sub-Funds, in accordance with the provisions / dealing procedures in the Hong Kong Offering Documents. Redemption proceeds will be paid within the applicable time limit as set forth in the Hong Kong Offering Documents.

II. Reclassification of certain Sub-Funds from Article 8 to Article 9 under the SFDR

With effect from 11 August 2023, the investment objective of the following Sub-Funds will be updated to clarify that they will have a sustainable investment objective.

In this context, the investment policy of the Sub-Funds will be enhanced with additional disclosure relating to sustainable investing, further sustainability related characteristics (as detailed below), and the Sub-Funds will be classified as Article 9 products within the meaning of the SFDR.

Fidelity Funds – Sustainable Eurozone Equity Fund

Fidelity Funds – Sustainable US Equity Fund

We are making these changes as part of the Investment Manager's ongoing commitment to sustainable investing and to meet the needs of investors seeking diversity across products with a sustainable investment objective.

In light of the reclassification to Article 9 products within the meaning of the SFDR, these Sub-Funds will invest a minimum of 75% of their respective assets in sustainable investments. Sustainable investments are determined as investments in: (a) issuers that undertake economic activities that contribute to one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy; (b) issuers whereby the majority of their business activities (more than 50% of revenue) contribute to environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals; (c) issuers which have set a decarbonisation target consistent with a 1.5 degree warming scenario or lower (verified by the Science Based Target Initiative or a Fidelity Proprietary Climate Rating) which would be considered to contribute to environmental objectives; provided that such investment does not significantly harm any other environmental or social objectives and that the investee companies follow good governance practices.

Furthermore, the following updates are made to these Sub-Funds:

- Fidelity Funds - Sustainable Eurozone Equity Fund
 - the fund invests "at least 70% of its assets, in equities of companies that are listed, headquartered, or do most of their business in the Economic and Monetary Union (EMU)" instead of "at least 70% (and normally 75%) of its assets, in equities of companies in countries which are members of the Economic and Monetary Union (EMU)";
 - the Investment Manager will exclude investment in issuers with an MSCI ESG rating below "BBB" instead of an MSCI ESG rating below "A";
- Fidelity Funds - Sustainable US Equity Fund
 - the fund will use derivatives for hedging and efficient portfolio management purposes only instead of for hedging, efficient portfolio management and investment purposes; and
 - the fund will use S&P 500 Index for performance comparison only instead of for investment selection, risk monitoring and, performance comparison.

¹ SFC authorisation is not a recommendation or endorsement of a fund nor does it guarantee the commercial merits of the fund or its performance. It does not mean the fund is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

² Different procedures and/or cut-off times may apply if dealing in shares is made through distributors. Please note that some distributors or other intermediaries may charge additional fees (such as switching or transaction fees) or expenses at their own discretion. For further information on these, please contact your financial adviser or your usual contact at the distributor / intermediary whom you transact with.

Fidelity Funds - Sustainable Eurozone Equity Fund

Investment Objective and Policy

From:

To:

OBJECTIVE The fund aims to achieve capital growth over the long term.

INVESTMENT POLICY The fund invests at least 70% (and normally 75%) of its assets, in equities of companies in countries which are members of the Economic and Monetary Union (EMU) and denominated in Euro. The fund may also invest in money market instruments on an ancillary basis. The fund invests at least 70% of its assets in securities of issuers with favourable environmental, social and governance (ESG) characteristics and up to 30% in securities of issuers with improving ESG characteristics.

The fund aims to have lower carbon footprint compared to that of the benchmark. Carbon footprint is defined as tonnes of CO2 emissions per \$1 million of sales.

The Investment Manager will exclude investment in issuers with an MSCI ESG rating below "A".

INVESTMENT PROCESS In actively managing the fund, the Investment Manager considers growth and valuation metrics, company financials, return on capital, cash flows and other financial measures, as well as company management, industry, economic conditions, and other factors. It also considers ESG characteristics when assessing investment risks and opportunities. In determining favourable ESG characteristics, the Investment Manager takes into account ESG ratings provided by Fidelity or external agencies. Through the investment management process, the Investment Manager aims to ensure that investee companies follow good governance practices.

The fund assesses the ESG characteristics of at least 90% of its assets. When selecting investments, the fund's investment universe (as represented by the benchmark) will be reduced by at least 20% after excluding issuers based on their ESG characteristics.

The fund adheres to the Fidelity Sustainable Family of Funds standards. For more information, see "Sustainable Investing and ESG Integration" and the Sustainability Annex.

SFDR product category Article 8 (promotes environmental and/or social characteristics).

DERIVATIVES AND TECHNIQUES The fund may use derivatives for hedging, efficient portfolio management and investment purposes.

In addition to core derivatives (see "How the Funds Use Instruments and Techniques"), the fund intends to use TRS.

TRS (including CFD) usage Expected 0%; maximum 50%.

Securities lending Expected 15%; maximum 30%.

Repos/reverse repos Expected 0%; maximum 30%.

BENCHMARK(S) MSCI EMU Index, an index that does not take into account ESG characteristics. Used for: investment selection, risk monitoring and performance and carbon footprint comparison.

The fund invests in securities of the benchmark, however, the management of the fund is discretionary, therefore the fund may invest in securities not included in the benchmark, and its performance over any period may or may not deviate significantly from that of the benchmark.

BASE CURRENCY EUR.

OBJECTIVE The fund aims to achieve capital growth over the long term by investing in sustainable investments.

INVESTMENT POLICY The fund invests at least 70% of its assets, in equities of companies that are listed, headquartered, or do most of their business in the Economic and Monetary Union (EMU) and denominated in Euro.

The fund aims to invest in sustainable investments that contribute to environmental or social objectives which are aligned with one or more United Nations Sustainable Development Goals ("SDGs"). The fund may (on an ancillary basis and up to 20% of its assets) hold cash, money market instruments, or other investments used for hedging and efficient portfolio management purposes.

The fund aims to have lower carbon footprint compared to that of the benchmark. Carbon footprint is defined as tonnes of CO2 emissions per \$1 million of sales.

The Investment Manager will exclude investment in issuers with an MSCI ESG rating below "BBB".

INVESTMENT PROCESS In actively managing the fund, the Investment Manager identifies investment ideas, relying on a combination of Fidelity's research, third-party research, inputs from quantitative screens and company meetings to help narrow the investment universe. Stock research and selection focuses on assessing the ESG profile, carbon emissions alignment and fundamentals through rigorous bottom-up financial analysis and valuation to select stocks with strong investment return potential.

The investment manager aims to be an active owner and engage with companies held within the fund to influence positive change.

The fund assesses the ESG characteristics of at least 90% of its assets. The fund's investment universe is reduced by at least 20% due to the exclusion of issuers on the basis of their ESG characteristics.

The fund adheres to the Fidelity Sustainable Investing Framework standards. For more information, see "Sustainable Investing and ESG Integration" and the Sustainability Annex.

SFDR product category Article 9 (has a sustainable investment objective).

DERIVATIVES AND TECHNIQUES The fund may use derivatives for hedging, efficient portfolio management and investment purposes.

In addition to core derivatives (see "How the Funds Use Instruments and Techniques"), the fund intends to use TRS.

TRS (including CFD) usage Expected 0%; maximum 50%.

Securities lending Expected 15%; maximum 30%.

Repos/reverse repos Expected 0%; maximum 30%.

BENCHMARK(S) MSCI EMU Index, an index that does not take into account ESG characteristics. Used for: investment selection, risk monitoring and performance and carbon footprint comparison.

The fund invests in securities of the benchmark, however, the management of the fund is discretionary, therefore the fund may invest in securities not included in the benchmark, and its performance over any period may or may not deviate significantly from that of the benchmark.

BASE CURRENCY EUR.

Fidelity Funds - Sustainable US Equity Fund

Investment Objective and Policy

From:

To:

OBJECTIVE The fund aims to achieve capital growth over the long term.

INVESTMENT POLICY 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 the US. The fund may also invest in money market instruments on an ancillary basis. The fund invests at least 70% of its assets in securities of issuers with favourable environmental, social and governance (ESG) characteristics and up to 30% in securities of issuers with improving ESG characteristics.

INVESTMENT PROCESS In actively managing the fund, the Investment Manager considers growth and valuation metrics, company financials, return on capital, cash flows and other financial measures, as well as company management, industry, economic conditions, and other factors. The Investment Manager also considers ESG characteristics when assessing investment risks and opportunities. In determining favourable ESG characteristics, the Investment Manager takes into account ESG ratings provided by Fidelity or external agencies. Through the investment management process, the Investment Manager aims to ensure that investee companies follow good governance practices.

The fund assesses the ESG characteristics of at least 90% of its assets. The fund's average ESG rating exceeds the average ESG rating of its investment universe after excluding 20% of the assets with the lowest ESG ratings.

The fund adheres to the Fidelity Sustainable Family of Funds standards. For more information, see "Sustainable Investing and ESG Integration" and the Sustainability Annex.

SFDR product category Article 8 (promotes environmental and/or social characteristics).

DERIVATIVES AND TECHNIQUES The fund may use derivatives for hedging, efficient portfolio management and investment purposes.

In addition to core derivatives (see "How the Funds Use Instruments and Techniques"), the fund intends to use TRS.

TRS (including CFD) usage Expected 0%; maximum 10%.

Securities lending Expected 15%; maximum 30%.

Repos/reverse repos Expected 0%; maximum 30%.

BENCHMARK(S) S&P 500 Index, an index that does not take into account ESG characteristics. Used for: investment selection, risk monitoring and, performance comparison.

The fund invests in securities of the benchmark, however, the management of the fund is discretionary, therefore the fund may invest in securities not included in the benchmark, and its performance over any period may or may not deviate significantly from that of the benchmark.

BASE CURRENCY USD.

OBJECTIVE The fund aims to achieve capital growth over the long term by investing in sustainable investments.

INVESTMENT POLICY The fund invests at least 70% (and normally 75%) of its assets, in equities of companies that are headquartered, listed or do most of their business in the United States.

The fund aims to invest in sustainable investments that contribute to environmental or social objectives which are aligned with one or more United Nations Sustainable Development Goals ("SDGs"). The fund may (on an ancillary basis and up to 20% of its assets) hold cash, money market instruments, or other investments used for hedging and efficient portfolio management purposes.

INVESTMENT PROCESS In actively managing the fund, the Investment Manager identifies investment ideas, relying on a combination of Fidelity's research, third-party research, inputs from quantitative screens and company meetings to help narrow the investment universe. Stock research and selection focuses on assessing ESG profile and SDG alignment fundamentals through rigorous bottom-up financial analysis and valuation to select stocks with strong investment return potential.

The Investment Manager selects issuers based on the contribution of their economic activities to environmental or social objectives which are aligned with the SDGs.

The Investment Manager aims to be an active owner and engage with companies held by the fund to influence positive change.

The fund assesses the ESG ratings of at least 90% of its assets. The fund's investment universe, is reduced by at least 20% due to the exclusion of issuers on the basis of their ESG characteristics.

The fund adheres to the Fidelity Sustainable Investing Framework standards. For more information, see "Sustainable Investing and ESG Integration" and the Sustainability Annex.

SFDR product category Article 9 (has a sustainable investment objective).

DERIVATIVES AND TECHNIQUES The fund may use derivatives for hedging, efficient portfolio management purposes.

In addition to core derivatives (see "How the Funds Use Instruments and Techniques"), the fund intends to use TRS.

TRS (including CFD) usage Expected 0%; maximum 10%.

Securities lending Expected 15%; maximum 30%.

Repos/reverse repos Expected 0%; maximum 30%.

BENCHMARK(S) S&P 500 Index, an index that does not take into account ESG characteristics. Used for: performance comparison only.

BASE CURRENCY USD.

For the avoidance of doubt, the enhanced disclosures do not represent a material change to the investment strategies of the Sub-Funds or their investment management.

If you do not agree with these modifications, you may redeem your shares without redemption fee as provided for in the Hong Kong Offering Documents. Alternatively, you may switch your shares into any other SFC-authorised¹ sub-fund of the SICAV free of switching fee² prior to 11 August 2023. If you agree with these modifications, you may take no action, in which case you would remain in the Sub-Funds.

Redemptions or switches out of the Sub-Funds can be instructed free of redemption or switching fees on any Valuation Day before the relevant cut-off time OR 5:00 pm Hong Kong time² on 10 August 2023. Instructions will normally be dealt with at the next calculated NAV of the Sub-Funds, in accordance with the provisions / dealing procedures in the Hong Kong Offering Documents. Redemption proceeds will be paid within the applicable time limit as set forth in the Hong Kong Offering Documents.

III. Update to the investment policy of Fidelity Funds – Asian Special Situations Fund

With effect from 11 August 2023, the investment objective and policy of Fidelity Funds – Asian Special Situations Fund will be updated to include enhanced disclosures to align the Sub-Fund with other special situations strategies offered by the Investment Manager and provide investors with more transparency on the investment approach. In particular, the disclosures will be enhanced to clarify that the Sub-Fund aims to achieve capital growth over the long term and that investments will be across a range of small, medium and larger sized companies and special situations equities include shares in companies which are undervalued and whose recovery potential is not recognised by the market. In addition, the disclosures that “investments other than special situations equities and equities of smaller growth companies: up to 25%” will be removed to simplify the disclosures. There is no material change to the way in which the Sub-Fund is managed.

If you do not agree with these modifications, you may redeem your shares without redemption fee as provided for in the Hong Kong Offering Documents. Alternatively, you may switch your shares into any other SFC-authorised¹ sub-fund of the SICAV free of switching fee² prior to 11 August 2023. If you agree with these modifications, you may take no action, in which case you would remain in the Sub-Fund.

Redemptions or switches out of the Sub-Fund can be instructed free of redemption or switching fees on any Valuation Day before the relevant cut-off time OR 5:00 pm Hong Kong time² on 10 August 2023. Instructions will normally be dealt with at the next calculated NAV of the Sub-Fund, in accordance with the provisions / dealing procedures in the Hong Kong Offering Documents. Redemption proceeds will be paid within the applicable time limit as set forth in the Hong Kong Offering Documents.

IV. Update related to investments in SPACs

With effect from 11 August 2023, the Prospectus will reflect that the Sub-Funds listed below may invest up to 5% of their assets in special purpose acquisition companies (“SPACs”).

Fidelity Funds - ASEAN Fund

Fidelity Funds - Asia Pacific Opportunities Fund

Fidelity Funds - Asian Special Situations Fund

Fidelity Funds - China Consumer Fund

Fidelity Funds - European Multi Asset Income Fund

Fidelity Funds - Fidelity Target™ 2020 Fund

Fidelity Funds - Fidelity Target™ 2025 (Euro) Fund [to be renamed as per item VI below]

Fidelity Funds - Fidelity Target™ 2030 (Euro) Fund [to be renamed as per item VI below]

Fidelity Funds - Global Multi Asset Dynamic Fund

Fidelity Funds - Global Multi Asset Income Fund

Fidelity Funds - Global Thematic Opportunities Fund

Fidelity Funds - Indonesia Fund

Fidelity Funds - Emerging Asia Fund

Fidelity Funds - Pacific Fund

Fidelity Funds - Sustainable Asia Equity Fund

Fidelity Funds - Sustainable Multi Asset Income Fund

Fidelity Funds - Thailand Fund

This update does not represent a material change to the investment strategy of the Sub-Funds or their investment management.

¹ SFC authorisation is not a recommendation or endorsement of a fund nor does it guarantee the commercial merits of the fund or its performance. It does not mean the fund is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

² Different procedures and/or cut-off times may apply if dealing in shares is made through distributors. Please note that some distributors or other intermediaries may charge additional fees (such as switching or transaction fees) or expenses at their own discretion. For further information on these, please contact your financial adviser or your usual contact at the distributor / intermediary whom you transact with.

V. Change to Fidelity Funds – China High Yield Fund

With effect from 11 August 2023, the Sub-Fund will measure its performance against the ICE BofA Asian Dollar High Yield Corporate China Issuers Index. The Investment Manager is not constrained by the benchmark and there are no restrictions on the extent to which the Sub-Fund's performance may deviate from that of the benchmark. For the avoidance of doubt, this update does not represent a material change to the investment strategy of the Sub-Fund or its investment management.

VI. Change of Sub-Fund names

With effect from 11 August 2023, Fidelity Funds - Sustainable Global Health Care Fund will change its name to Fidelity Funds - Sustainable Healthcare Fund to align with the Fidelity naming conventions for Thematic funds.

Similarly, the Sub-Funds listed below will have their names changed to reflect the move from a European bias towards a more global offering.

Current name	New name
Fidelity Funds – Fidelity Target™ 2025 (Euro) Fund	Fidelity Funds – Fidelity Target™ 2025 Fund
Fidelity Funds – Fidelity Target™ 2030 (Euro) Fund	Fidelity Funds – Fidelity Target™ 2030 Fund

For the avoidance of doubt, the change of names does not represent a material change to the investment strategies of the Sub-Funds or their investment management.

VII. Change to Fidelity Funds – European Smaller Companies Fund

The EMIX indices will be discontinued by the index provider. In this context, the Prospectus and KFS of the Sub-Fund will be updated to reflect that as from 28 July 2023, the benchmark for Fidelity Funds – European Smaller Companies Fund will change as follows:

Former benchmark (discontinued)	New benchmark
EMIX Smaller European Companies Index	MSCI Europe Small Cap Index (Net)

The benchmark is used for: investment selection, risk monitoring and performance comparison. For the avoidance of doubt, this change does not represent a material change to the investment strategy of the Sub-Fund or its investment management.

VIII. Miscellaneous changes

In addition to the above, the following changes will be made to the Hong Kong Offering Documents:

- (i) Update of references to “Fidelity Sustainability Ratings” to “Fidelity ESG Ratings”.
- (ii) Clarification that as at the date of the next Prospectus, the holdings held through the SICAV's wholly-owned Mauritian subsidiary are less than 1% of any sub-fund's assets, this percentage is to decrease in the next 3 years and all the new investments of any sub-fund will not be done through such subsidiary.
- (iii) Enhancement of risk factor disclosures to include “Special Purpose Acquisition Companies Risk”.
- (iv) Amendment of the timing of payment of the distribution fees to the General Distributor from quarterly to monthly.
- (v) Update to the information regarding the composition of the Board of the SICAV.
- (vi) Update to the information regarding conducting officers of the Management Company of the SICAV.
- (vii) Enhancement of disclosure to reflect that FIL Investment Management (Luxembourg) S.A., acts as the administrator of the SICAV.
- (viii) Other consequential amendments and miscellaneous updates, drafting and editorial amendments.

Costs

The administrative expenses triggered by the above-mentioned changes, including any legal, audit, mailing and regulatory charges, will be borne by FIL Fund Management Limited, the Investment Manager of the SICAV.

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.

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

If you have any questions related to the changes above, or if you would like to request for a copy of the current Hong Kong Offering Documents, 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 the Fund (which is also available at www.fidelity.com.hk³) or other material agreements relating to the Fund, 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 faithfully,



Nishith Gandhi

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

³ This website has not been reviewed by the SFC.

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).

此乃重要文件，務請即時細閱。如有任何疑問，請諮詢專業意見。

親愛的股東：

本函旨在讓閣下瞭解富達基金（「SICAV」）及閣下所持有的有關基金（「子基金」）即將發生的若干重要變更。本文件未定義的任何詞彙應與 SICAV 的海外認購章程（「認購章程」）、向香港投資者提供的香港說明文件和子基金的產品資料概要（「產品資料概要」）（統稱為「香港發行文件」）中的涵義相同。

變更說明

I. 根據《可持續發展金融資訊披露條例》（「SFDR」），將若干子基金從第 6 條重新劃分為第 8 條

從 2023 年 8 月 11 日起，以下子基金的投資政策將得到加強，增加與可持續發展投資和促進 ESG 特徵有關的披露。在對子基金的投資政策和流程進行全面分析後，擬將子基金歸類為 SFDR 意義上的第 8 條產品，並符合富達的可持續發展投資框架。

富達基金 - 亞洲小型公司基金
富達基金 - 中國焦點基金
富達基金 - 德國基金
富達基金 - 日本增長基金
富達基金 - 日本價值型基金
富達基金 - 泰國基金

額外披露內容如下：

「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。」

及

「投資經理在評估投資風險和機會時亦會考慮 ESG 特徵。在確定有利 ESG 特徵時，投資經理會考慮富達或外部機構提供的 ESG 評級。透過投資管理流程，投資經理旨在確保被投資公司遵循良好的管治規範。

基金遵循富達可持續發展投資框架標準。」

鑒於重新歸類為 SFDR 意義上的第 8 條產品，該等子基金亦面臨著更多的可持續發展投資風險，詳見香港發行文件。

從盧森堡的監管角度來看，該等修訂代表了對子基金的投資策略或其投資政策的重大變更，需要事先通知投資者。從香港的監管角度來看，鑑於該等修訂並不構成對該等子基金的重大變更，因此該等修訂可歸類為無需事先監管批准的非重大變更；該等修改之後，該等子基金的整體風險狀況並無重大變更或增加；以及該等修改不會對股東的權利或利益產生重大不利影響（包括可能限制股東行使其權利的變更）。

倘閣下不同意該等修訂，閣下可按照香港發行文件的規定，贖回閣下的股份，而不會產生贖回費。另外，閣下亦可於 2023 年 8 月 11 日前將閣下的股份轉換到 SICAV 獲證監會批准¹的任何其他子基金，而無需支付任何轉換費用²。倘閣下同意該等修訂，閣下亦無需採取任何行動，在此情況下閣下將保留有關子基金。

就子基金的贖回或轉出，可於 2023 年 8 月 10 日的有關截止時間或香港時間下午 5 時²前於任何估值日作出指示，免收贖回或轉換費用。根據香港發行文件的規定 / 交易程序，指示通常會按照子基金下次計算的資產淨值予以執行。贖回所得款項將在香港發行文件中規定的適用時限內支付。

¹ 證監會給予認可，並不表示對基金作出推薦或贊許，亦非對基金的商業價值或表現提供保證，更不意指基金適合所有投資者，或贊許基金適合任何特定投資者或任何類別投資者。

² 若透過分銷商買賣股份，交易程序及 / 或截止時間可能有所不同。請注意，部份分銷商或其他中介機構可能會酌情收取額外的費用（例如轉換或交易費）或開支。詳情請向閣下的財務顧問查詢，或與閣下慣常進行交易的分銷商 / 中介機構聯絡。

II. 將若干子基金從 SFDR 的第 8 條重新劃分為第 9 條

從 2023 年 8 月 11 日起，以下子基金的投資目標將獲更新，以澄清彼等將擁有可持續發展投資目標。

於此背景下，子基金的投資政策將透過增加與可持續發展投資有關的披露、進一步的可持續發展相關特徵（詳見下文）得到加強，而且該等子基金將被歸類為 SFDR 意義上的第 9 條產品。

富達基金 - 可持續發展歐元區股票基金

富達基金 - 可持續發展美國股票基金

我們做出該等變更，一方面履行我們作為投資經理對可持續發展投資的持續承諾，另一方面旨在滿足投資者對具有可持續發展投資目標的產品的多元性需求。

鑑於獲重新劃分為 SFDR 意義上的第 9 條產品，該等子基金將投資各自資產的最少 75% 於可持續發展投資。可持續發展投資被釐定為在以下方面的投資：(a) 進行經濟活動以助實現歐盟分類法所列一項或多項環境目標，並符合歐盟分類法規定的環境可持續發展資格之發行機構；或 (b) 大部份業務活動（超過 50% 的收入）有助實現符合一項或多項聯合國可持續發展目標的環境或社會目標之發行機構；(c) 已設定被視為有助實現環境目標的減碳目標（與限制全球暖化升幅在 1.5 度或以下的情境一致，並經科學基礎減碳目標倡議或富達專有氣候評級核實）之發行機構；前提是有關投資不會對任何其他環境或社會目標造成嚴重損害，以及被投資公司遵循良好的管治規範。

此外，對該等子基金進行了以下更新：

- 富達基金 - 可持續發展歐元區股票基金
 - 本基金「將最少 70% 的資產投資於在歐洲貨幣聯盟成員國公司上市、設立總部或進行大部份業務之公司…的股票」，而不是「基金將最少 70%（通常為 75%）的資產投資於歐洲貨幣聯盟成員國公司…的股票」。
 - 投資經理將排除 MSCI ESG 評級低於「BBB」（而不是 MSCI ESG 評級低於「A」）之發行機構的投資。
- 富達基金 - 可持續發展美國股票基金
 - 基金將僅為進行對沖及有效率的投資組合管理使用衍生工具，而不是為進行對沖、有效率的投資組合管理及作投資用途使用衍生工具；以及
 - 基金僅將 S&P500 指數用於表現比較，而不是用於投資選擇、風險監控及表現比較。

富達基金 - 可持續發展歐元區股票基金

投資目標及政策

由：

至：

目標 基金旨在實現長線資本增長。

投資政策 基金將最少 70%（通常為 75%）的資產投資於歐洲貨幣聯盟成員國公司以歐元計價的股票。基金亦可在輔助基礎上投資於貨幣市場工具。基金將最少 70% 的資產投資於具有有利環境、社會和管治 (ESG) 特徵之發行機構的證券，以及最多 30% 投資於具有改善 ESG 特徵之發行機構的證券。

基金旨在維持相對基準較低的碳足跡。碳足跡的定義是每 100 萬美元銷售額的二氧化碳排放噸數。

投資經理將會排除 MSCI ESG 評級低於「A」之發行機構的投資。

投資流程 在主動管理基金的過程中，投資經理會考慮增長和估值指標、公司財務狀況、資本回報率、現金流和其他財務指標，以及公司管理、行業、經濟狀況和其他因素。投資經理在評估投資風險和機會時亦會考慮 ESG 特徵。在確定有利 ESG 特徵時，投資經理會考慮富達或外部機構提供的 ESG 評級。透過投資管理流程，投資經理旨在確保被投資公司遵循良好的管治規範。

基金評估其最少 90% 資產的 ESG 特徵。基金根據發行機構的 ESG 特徵進行排除後，基金在挑選投資時的投資範圍（以基準為代表）將縮減最少 20%。

基金遵循富達可持續發展基金家族標準。若需更多資訊，請參見「可持續發展投資和 ESG 整合」部份，以及可持續發展附錄。

目標 基金旨在透過投資可持續發展投資來實現長線資本增長。

投資政策 基金將最少 70% 的資產投資於在歐洲貨幣聯盟成員國公司上市、設立總部或進行大部份業務之公司並以歐元計價的股票。

基金旨在投資有助於實現符合一個或多個聯合國可持續發展目標（「SDG」）的環境或社會目標的可持續發展投資。基金可以（在輔助基礎上且以最高 20% 的資產）持有現金、貨幣市場工具或其他用於進行對沖和有效率的投資組合管理目的的投資。

基金旨在維持相對基準較低的碳足跡。碳足跡的定義是每 100 萬美元銷售額的二氧化碳排放噸數。

投資經理將會排除 MSCI ESG 評級低於「BBB」之發行機構的投資。

投資流程 在主動管理基金的過程中，投資經理挑選投資理念，透過綜合富達研究、第三方研究、量性篩選和公司會議結論來幫助縮小投資範圍。股票研究及甄選側重於評價 ESG 概況、與碳排放目標相符程度及基本面，以透過嚴格的自下而上的財務分析和估價來選擇具有強大投資回報潛力的股票。

投資經理旨在進行主動管理，與本基金內的公司接觸，以產生積極的影響。

基金評估其最少 90% 資產的 ESG 特徵。基金根據發行機構的 ESG 特徵進行排除後，基金在挑選投資時的投資範圍縮減最少 20%。

基金遵循富達可持續發展投資框架標準。若需更多資訊，請參見「可持續發展投資和 ESG 整合」部份，以及可持續發展附錄。

<p>SFDR 產品類別 第 8 條 (推動環境及 / 或社會特徵)。</p> <p>衍生工具和技術 基金可使用衍生工具以進行對沖、有效率的投資組合管理及作投資用途。</p> <p>除核心衍生工具外 (請參見「本組基金如何使用工具和技術」部份), 基金擬使用 TRS。</p> <p>使用 TRS (包括 CFD) 預期 0%; 最高 50%。</p> <p>證券借貸 預期 15%; 最高 30%。</p> <p>回購 / 反向回購協議 預期 0%; 最高 30%。</p> <p>基準 MSCI EMU 指數, 一項不考慮 ESG 特徵的指數。用於: 投資選擇、風險監控, 以及表現和碳足跡比較。</p> <p>基金投資於構成基準的證券。然而, 基金的管理屬全權委託, 因此基金可能投資於並非構成基準的證券, 而基金在任何期間的表現可能會或可能不會嚴重偏離基準的表現。</p> <p>基本貨幣 歐元。</p>	<p>SFDR 產品類別 第 9 條 (具有可持續發展投資目標)。</p> <p>衍生工具和技術 本基金可使用衍生工具以進行對沖、有效率的投資組合管理及作投資用途。</p> <p>除核心衍生工具外 (請參見「本組基金如何使用工具和技術」部份), 基金擬使用 TRS。</p> <p>使用 TRS (包括 CFD) 預期 0%; 最高 50%。</p> <p>證券借貸 預期 15%; 最高 30%。</p> <p>回購 / 反向回購協議 預期 0%; 最高 30%。</p> <p>基準 MSCI EMU 指數, 一項不考慮 ESG 特徵的指數。用於: 投資選擇、風險監控, 以及表現和碳足跡比較。</p> <p>基金投資於構成基準的證券。然而, 基金的管理屬全權委託, 因此基金可能投資於並非構成基準的證券, 而基金在任何期間的表現可能會或可能不會嚴重偏離基準的表現。</p> <p>基本貨幣 歐元。</p>
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富達基金 – 可持續發展美國股票基金	
投資目標及政策	
由：	至：
<p>目標 基金旨在實現長線資本增長。</p> <p>投資政策 基金將最少 70% (通常為 75%) 的資產投資於在美國上市、設立總部或進行大部份業務之公司的股票。基金亦可在輔助基礎上投資於貨幣市場工具。基金將最少 70% 的資產投資於具有有利環境、社會和管治 (ESG) 特徵之發行機構的證券, 以及最多 30% 投資於具有改善 ESG 特徵之發行機構的證券。</p> <p>投資流程 在主動管理基金的過程中, 投資經理會考慮增長和估值指標、公司財務狀況、資本回報率、現金流和其他財務指標, 以及公司管理、行業、經濟狀況和其他因素。投資經理在評估投資風險和機會時亦會考慮 ESG 特徵。在確定有利 ESG 特徵時, 投資經理會考慮富達或外部機構提供的 ESG 評級。透過投資管理流程, 投資經理旨在確保被投資公司遵循良好的管治規範。</p> <p>基金評估其最少 90% 資產的 ESG 特徵。在排除 20% 的 ESG 評級最低之資產後, 基金的平均 ESG 評級高於基金投資範圍的平均 ESG 評級。</p> <p>基金遵循富達可持續發展基金家族標準。若需更多資訊, 請參見「可持續發展投資和 ESG 整合」部份, 以及可持續發展附錄。</p> <p>SFDR 產品類別 第 8 條 (推動環境及 / 或社會特徵)。</p> <p>衍生工具和技術 基金可使用衍生工具以進行對沖、有效率的投資組合管理及作投資用途。</p> <p>除核心衍生工具外 (請參見「本組基金如何使用工具和技術」部份), 基金擬使用 TRS。</p> <p>使用 TRS (包括 CFD) 預期 0%; 最高 10%。</p> <p>證券借貸 預期 15%; 最高 30%。</p> <p>回購 / 反向回購協議 預期 0%; 最高 30%。</p> <p>基準 S&P500 指數, 一項不考慮 ESG 特徵的指數。用於: 投資選擇、風險監控及表現比較。</p> <p>基金投資於構成基準的證券。然而, 基金的管理屬全權委託, 因此基金可能投資於並非構成基準的證券, 而基金在任何期間的表現可能會或可能不會嚴重偏離基準的表現。</p> <p>基本貨幣 美元。</p>	<p>目標 基金旨在透過投資可持續發展投資來實現長線資本增長。</p> <p>投資政策 基金將最少 70% (通常為 75%) 的資產投資於在美國設立總部、上市或進行大部份業務之公司的股票。</p> <p>基金旨在投資有助於實現符合一個或多個聯合國可持續發展目標 (「SDG」) 的環境或社會目標的可持續發展投資。基金可以 (在輔助基礎上且以最高 20% 的資產) 持有現金、貨幣市場工具或其他用於進行對沖和有效率的投資組合管理目的的投資。</p> <p>投資流程 在主動管理基金的過程中, 投資經理挑選投資理念, 透過綜合富達研究、第三方研究、量性篩選和公司會議結論來幫助縮小投資範圍。股票研究及甄選側重於評價 ESG 概況及與可持續發展目標相符程度等基本面, 以透過嚴格的自下而上的財務分析和估價來選擇具有強大投資回報潛力的股票。</p> <p>投資經理根據其經濟活動對符合可持續發展目標的環境或社會目標的貢獻來選擇發行機構。</p> <p>投資經理旨在進行主動管理, 與本基金持有的公司接觸, 以產生積極的影響。</p> <p>基金評估其最少 90% 資產的 ESG 評級。基金根據發行機構的 ESG 特徵進行排除後, 基金在挑選投資時的投資範圍縮減最少 20%。</p> <p>基金遵循富達可持續發展投資框架標準。若需更多資訊, 請參見「可持續發展投資和 ESG 整合」部份, 以及可持續發展附錄。</p> <p>SFDR 產品類別 第 9 條 (具有可持續發展投資目標)。</p> <p>衍生工具和技術 本基金可使用衍生工具以進行對沖、有效率的投資組合管理目的的。</p> <p>除核心衍生工具外 (請參見「本組基金如何使用工具和技術」部份), 基金擬使用 TRS。</p> <p>使用 TRS (包括 CFD) 預期 0%; 最高 10%。</p> <p>證券借貸 預期 15%; 最高 30%。</p> <p>回購 / 反向回購協議 預期 0%; 最高 30%。</p> <p>基準 S&P500 指數, 一項不考慮 ESG 特徵的指數。僅用於: 表現比較。</p> <p>基本貨幣 美元。</p>

為免生疑，經強化的披露並不代表子基金的投資策略或其投資管理發生重大變更。

倘閣下不同意該等修訂，閣下可按照香港發行文件的規定，贖回閣下的股份，而不會產生贖回費。另外，閣下亦可於 2023 年 8 月 11 日前將閣下的股份轉換到 SICAV 獲證監會批准¹的任何其他子基金，而無需支付任何轉換費用²。倘閣下同意該等修訂，閣下亦無需採取任何行動，在此情況下閣下將保留有關子基金。

就子基金的贖回或轉出，可於 2023 年 8 月 10 日的有關截止時間或香港時間下午 5 時²前於任何估值日作出指示，免收贖回或轉換費用。根據香港發行文件的規定 / 交易程序，指示通常會按照子基金下次計算的資產淨值予以執行。贖回所得款項將在香港發行文件中規定的適用時限內支付。

III. 更新富達基金 – 亞洲特別機會基金的投資政策

自 2023 年 8 月 11 日起，富達基金 – 亞洲特別機會基金的投資目標和政策將獲更新，以透過加強披露，使子基金與投資經理提供的其他特別機會策略保持一致，從而讓投資者可更加透明地了解投資方法。具體而言，將透過加強披露，以澄清本子基金旨在實現長線資本增長，投資將涉及一系列大、中、小型公司且有特別機會的股票，包括被低估以及其複雜潛力未獲市場認可的公司的股票。此外，對「特別機會股票及小型增長公司股票以外的投資：最多 25%」的披露將刪除，以簡化披露。有關子基金的管理方式並無重大變化。

倘閣下不同意該等修訂，閣下可按照香港發行文件的規定，贖回閣下的股份，而不會產生贖回費。另外，閣下亦可於 2023 年 8 月 11 日前將閣下的股份轉換到 SICAV 獲證監會批准¹的任何其他子基金，而無需支付任何轉換費用²。倘閣下同意該等修訂，閣下亦無需採取任何行動，以仍保留有關子基金。

子基金的贖回或轉出可於任何估值日的有關截止時間或 2023 年 8 月 10 日香港時間²下午 5 時前作出指示，免收贖回或轉換費用。根據香港發行文件的規定 / 交易程序，指示通常會按照子基金下次計算的資產淨值予以執行。贖回所得款項將在香港發行文件中規定的適用時限內支付。

IV. 與 SPAC 投資有關的更新

自 2023 年 8 月 11 日起，認購章程將反映以下所列的子基金可將其資產的最多 5% 投資於特殊目的收購公司（「SPAC」）。

富達基金 – 東協基金

富達基金 – 亞太機遇基金

富達基金 – 亞洲特別機會基金

富達基金 – 中國消費動力基金

富達基金 – 歐洲多元收益基金

富達基金 – 富達目標™ 2020 基金

富達基金 – 富達目標™ 2025 (歐元) 基金 [待按下文第 VI 項更名]

富達基金 – 富達目標™ 2030 (歐元) 基金 [待按下文第 VI 項更名]

富達基金 – 環球多元動力基金

富達基金 – 環球多元收益基金

富達基金 – 環球主題機遇基金

富達基金 – 印尼基金

富達基金 – 新興亞洲基金

富達基金 – 太平洋基金

富達基金 – 可持續發展亞洲股票基金

富達基金 – 可持續發展多元收益基金

富達基金 – 泰國基金

本次更新並不代表子基金的投資策略或其投資管理發生重大變更。

¹ 證監會給予認可，並不表示對基金作出推薦或贊許，亦非對基金的商業價值或表現提供保證，更不意指基金適合所有投資者，或贊許基金適合任何特定投資者或任何類別投資者。

² 若透過分銷商買賣股份，交易程序及 / 或截止時間可能有所不同。請注意，部份分銷商或其他中介機構可能會酌情收取額外的費用（例如轉換或交易費）或開支。詳情請向閣下的財務顧問查詢，或與閣下慣常進行交易的分銷商 / 中介機構聯絡。

V. 對富達基金 – 中國高收益基金的變更

自 2023 年 8 月 11 日起，本子基金將以 ICE BofA Asian Dollar High Yield Corporate China Issuers 指數來衡量其表現。投資經理不受基準的約束，對於子基金之表現可偏離該基準的幅度並無限制。為免生疑，本次更新並不代表子基金的投資策略或其投資管理發生重大變更。

VI. 對子基金名稱的變更

自 2023 年 8 月 11 日起，富達基金 – 可持續發展環球健康護理基金將更名為富達基金 – 可持續發展健康護理基金，以與富達主題基金命名慣例保持一致。

同樣，下面列出的子基金將變更其名稱，以反映從側重於歐洲轉為面向全球發售。

現用名稱	新名稱
富達基金 – 富達目標™ 2025 (歐元) 基金	富達基金 – 富達目標™ 2025 基金
富達基金 – 富達目標™ 2030 (歐元) 基金	富達基金 – 富達目標™ 2030 基金

為免生疑，名稱變更並不代表子基金的投資策略或其投資管理發生重大變更。

VII. 對富達基金 – 歐洲小型公司基金的變更

EMIX 指數將遭指數供應商停用。於此情景中，將對認購章程及子基金的产品資料概要進行更新，以反映富達基金 – 歐洲小型公司基金基準將自 2023 年 7 月 28 日起變更如下：

原有基準 (停用)	新基準
EMIX Smaller European Companies 指數	MSCI Europe Small Cap (Net) 指數

本基準用於投資選擇、風險監控及表現比較。為免生疑，本變更並不代表子基金的投資策略或其投資管理發生重大變更。

VIII. 其他變更

除上述外，將對香港發行文件作出以下變更：

- (i) 將對「富達可持續發展評級」的提述更新為「富達 ESG 評級」。
- (ii) 闡明於下一份認購章程日期，透過該 SICAV 全資擁有的毛里求斯附屬公司持有的股份少於任何子基金資產的 1%，該百分比將在未來 3 年內下降，任何子基金的所有新投資都不會透過該附屬公司進行。
- (iii) 加強風險因素披露，以包括「特殊目的收購公司風險」。
- (iv) 將向總經銷商支付分銷費的時點從每季度改為每月。
- (v) 更新關於 SICAV 董事會構成的資料。
- (vi) 更新關於 SICAV 管理公司執行主管人員的資料。
- (vii) 加強披露，以反映 FIL Investment Management (Luxembourg) S.A. 為 SICAV 管理人。
- (viii) 其他相應的修訂和雜項更新，起草和編輯修訂。

費用

由上述變更引發的行政開支，包括任何法律、審核、郵寄和監管費用，將由 SICAV 的投資經理 FIL Fund Management Limited 承擔。

董事會對本函內容之準確性承擔全部責任，並經作出一切合理查詢後確認，據其所知及所信，沒有其他遺漏的事實會使本函中的任何陳述產生誤導。

我們謹此感謝閣下的投資，期待日後收到閣下的請求。

如對上述變更有任何疑問，或欲索取最新的香港發行文件、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

2023 年 7 月 11 日

³ 該網頁未經證監會審核。

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）。