

Fidelity Funds – America Fund

富達基金 – 美國基金

31 December 2022 年12月31日

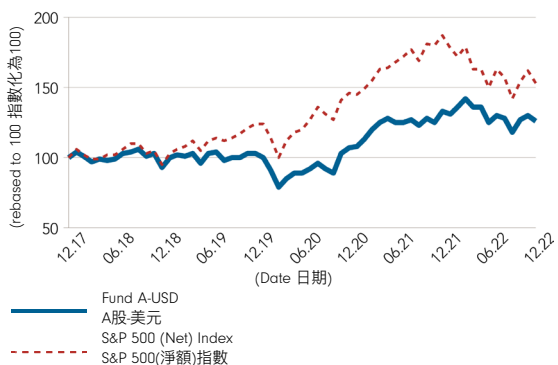
- This fund invests primarily in US equity securities.
- The fund is subject to equities risk, risk to capital and income, foreign currency risk and stock/issuer concentration risk.
- The fund's investments are concentrated in a single or small number of countries which may subject to greater market, political, policy, foreign exchange, liquidity, tax, legal, regulatory, economic and social risks of those countries.
- 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.

- 本基金主要投資於美國股票證券。
- 基金可能涉及股票風險、資本及收益的風險、外幣風險及集中股票 / 發行機構投資風險。
- 基金的投資集中於單一或少數國家，所承受的該等國家的市場、政治、政策、外匯、流動性、稅務、法律、監管、經濟和社會的較高風險。
- 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合時宜時出售該等證券，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	Rosanna Burcheri Ashish Bhardwaj
Reference Currency 報價貨幣	USD 美元
Fund Size 基金資產值	US\$3,861m (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	55
Fidelity Fund Code 富達基金代號	1016

Fund Performance 基金表現



Index 指數

Market Index: S&P 500 (Net) Index

S&P 500(淨額)指數

Index is for comparative purpose only.

指數只用作為比較用途。

Summary of Investment Objective 投資目標摘要

The fund is an Equity fund and aims to provide long-term capital growth. The fund invests principally (i.e. at least 70% (and normally 75%) of the fund's assets) in US equity securities. (Please refer to the offering document for Investment Objective of the fund)

本基金是一項股票基金，旨在提供長線資本增長。基金首要（即基金資產的最少70%（及通常為75%）投資於美國股票證券。（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	-5.5	7.0	1.0	-5.5	22.0	26.0	1297.5
A-EUR A股-歐元	0.4	-2.2	-1.2	0.4	27.9	41.5	332.1
A-ACC-USD A股-累積美元	-5.6	6.9	0.9	-5.6	21.9	26.0	194.6
A-ACC-AUD (H) A股-累積-澳元(對沖)	-7.3	6.2	-0.1	-7.3	15.1	16.7	98.1
Index 指數	-18.5	7.4	2.0	-18.5	23.0	52.8	1955.5

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	-6.9	10.9	4.0	24.2	-5.5
A-EUR A股-歐元	-2.2	13.2	-4.6	33.6	0.4
A-ACC-USD A股-累積美元	-6.9	10.9	3.9	24.3	-5.6
A-ACC-AUD (H) A股-累積-澳元(對沖)	-7.4	9.5	0.7	23.3	-7.3
Index 指數	-4.9	30.7	17.8	28.2	-18.5

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)%	19.55	21.16
Beta (3 years) 貝他係數(3年)	0.82	-
Sharpe Ratio (3 years) 夏普比率(3年)	0.31	0.30
Price / earnings ratio (x) 市盈率 (倍)	19.5	19.4
Price / book ratio (x) 市賬率 (倍)	2.4	3.9
Active Money 主動投資比率(%)	88.2	-

Top 10 Positions 十大持股 (%)

Company 公司	Sector 行業	Fund 基金	Index 指數
BERKSHIRE HATHAWAY INC DEL	Financials 金融	4.6	1.7
BAKER HUGHES CO	Energy 能源	4.1	0.1
ELEVANCE HEALTH INC	Health Care 健康護理	4.1	0.4
MCKESSON CORP	Health Care 健康護理	3.8	0.2
CHENIERE ENERGY INC	Energy 能源	3.3	0.0
WELLS FARGO & CO NEW	Financials 金融	3.2	0.5
AMERISOURCEBERGEN CORP	Health Care 健康護理	3.1	0.1
SEMPRA ENERGY	Utilities 公用事業	2.9	0.2
EXELON CORP	Utilities 公用事業	2.8	0.1
NORFOLK SOUTHERN CORP	Industrials 工業	2.7	0.2

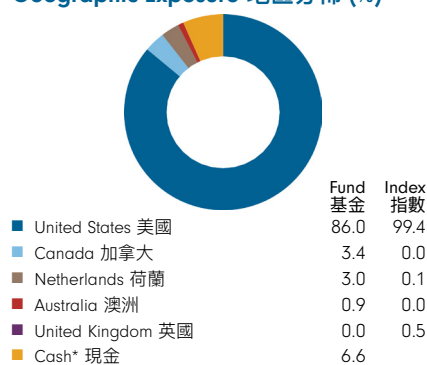
Share Class Details & Codes 股份類別資料及代碼

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	01.10.90	13.57	FIDLAMI LX	LU0048573561
A-EUR A股-歐元	16.02.04	12.68	FIDLAMA LX	LU0069450822
A-ACC-USD A股-累積美元	03.07.06	29.46	FIDAAAA LX	LU0251131958
A-ACC-AUD (H) A股-累積澳元(對沖)	30.08.13	19.81	FIACAUD LX	LU0963029086

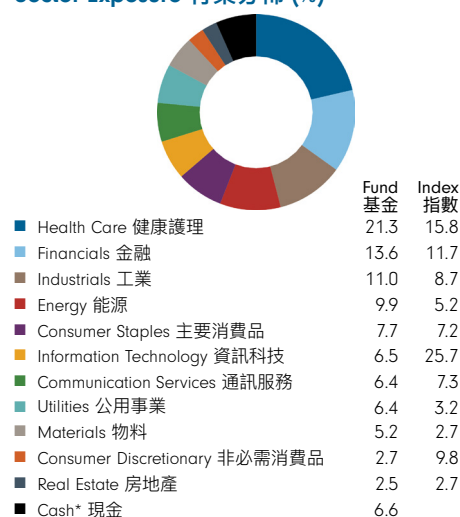
A: distributing share class. A-ACC: accumulating share class. A-ACC(H): accumulating hedged share class.

A股: 派息股份類別。A股-累積: 累積股份類別。A股-累積(對沖): 累積(對沖)股份類別。

Geographic 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。

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。 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.

本文件由富達基金(香港)有限公司發行。本文件未經證券及期貨事務監察委員會審核。投資者應注意行業投資所帶來的風險。投資涉及風險。基金過去的表現並不表示將來亦會有類似的業績，詳情請細閱富達香港投資者認購章程及產品資料概要(包括風險因素)。若投資收益並非以港元或美元計算，以美元/港元作出投資的投資者需承受匯率波動的風險。「富達」、Fidelity、Fidelity International、Fidelity International 標誌及F標誌均為FIL Limited的商標。

FIL Investment Management (Luxembourg) S.A. (as Management Company)

August 2022

This statement provides you with key information about this product.
 This statement is part of the Hong Kong Prospectus.
 You should not invest in this product based on this statement alone.

Quick facts

Management Company:	FIL Investment Management (Luxembourg) S.A.		
Investment Manager:	FIL Fund Management Limited (Bermuda, internal delegation)		
Investment Advisor:	Internal and/or external sub-delegation to one or more Investment Advisors as described in “The Investment Manager” section under Part IV of the Hong Kong Prospectus (~Note) ~ Note: The list of all Investment Advisors having managed all or part of the assets of each fund over the last six or twelve months will be published in the annual and semi-annual financial reports.		
Depository:	Brown Brothers Harriman (Luxembourg) S.C.A.		
Ongoing charges over a year[^]:	Class A-USD:	1.88%	Class A-ACC-AUD (hedged): 1.88%
	Class A-Euro:	1.88%	Class Y-ACC-USD: 1.03%
	Class A-ACC-USD:	1.88%	
	[^] Unless otherwise stated, the ongoing charges figure represents the ongoing expenses based on the annual financial report for the year ended 30 April 2022. This figure may vary from year to year.		
Dealing frequency:	Daily		
Base currency:	USD		
Dividend policy*:	<u>Class A</u> Subject to the Board's discretion, dividends will be declared annually normally on the first business day of August and will be paid accordingly. <u>Class A-ACC, Class A-ACC (hedged) & Class Y-ACC</u> No dividends will be paid for accumulating shares. All interest and other income earned on the investment will be retained in the fund. * Unless otherwise stated, dividends will not be paid out of capital and/or effectively out of capital.		
Financial year end of this fund:	30 April		
Minimum investment:		<u>Initial Investment</u>	<u>Subsequent Investment</u>
	Class A	USD 2,500	USD 1,000
	Class Y	USD 2,500	USD 1,000

What is this product?

Fidelity Funds is an open-ended investment company established in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).

Objectives and investment policy

- The fund is an Equity fund and aims to provide long-term capital growth.
- The fund invests principally (i.e. at least 70% (and normally 75%) of the fund's assets) in US equity securities.
- For the remaining assets, the Investment Manager has the freedom to invest outside the fund's principal geographies, market sectors, currency or asset classes.
- In selecting securities for the fund, several factors are considered in the investment process; for example, consideration may include, but is not limited to, a company's financials, including revenue and profit growth, return on capital, cash flows and other financial measures. In addition, company management, industry and economic environment, and other factors may be considered in the investment process including non-financial criteria.
- A minimum of 50% of the fund's net assets will be invested in securities deemed to maintain sustainable characteristics (defined by reference to a combination of different measurements such as ESG* ratings provided by external agencies or Fidelity Sustainability Ratings). The fund will consider a wide range of environmental and social characteristics on an ongoing basis. Environmental characteristics include carbon intensity, carbon emissions, energy efficiency, water and waste management, biodiversity, while social characteristics include product safety, supply chain, health and safety and human rights. Environmental and social characteristics are analysed by Fidelity's fundamental analysts and rated through Fidelity Sustainability Ratings. Fidelity Sustainability Ratings is a proprietary rating system developed by Fidelity's research analysts to assess individual issuers.
- The fund is actively managed and references the S&P 500 Index (the 'Index') for performance comparison only.
- Shareholders' attention is drawn to the fact that the Index is not an index which integrates environmental and social considerations.
- The fund may invest in assets directly or achieve exposure indirectly through other eligible means including financial derivative instruments ("derivatives"). Such derivatives may include over-the-counter and/or exchange traded instruments such as futures, contracts for difference, equity swaps, options such as puts, calls and warrants, forwards, non-deliverable forwards and currency swaps. The fund may use derivatives with the aim of risk or cost reduction or to generate additional capital or income (including for investment purposes), in line with the risk profile of the fund.
- The fund will not invest more than 10% of their net asset value in securities issued by or guaranteed by any single country (including its government, a public or local authority of that country) with a credit rating below investment grade.
- The fund will not engage extensively in securities lending, repurchase and reverse repurchase transactions.

Use of derivatives/investment in derivatives

The fund's net derivative exposure may be up to 50% of its net asset value.

What are the key risks?

Investment involves risks. Please refer to the Hong Kong Prospectus for details including the risk factors.

Risk to Capital and Income (Investment Risk)

- The assets of the fund are subject to fluctuations in value. There is no guarantee of repayment of principal and you may not get back the original amount invested. Past performance is no guarantee of future performance.

Equities

- The fund's investment in equities securities may fluctuate, sometimes dramatically, in response to the activities and results of individual companies or because of general market and economic conditions or other events including changes in investment sentiment, political and economic conditions and issuer-specific factors.

Foreign Currency Risk

- The fund's assets may be denominated in currencies other than the base currency of the fund. Also, a class of shares may be designated in a currency other than the base currency of the fund. Fluctuations in the exchange rates between these currencies and the base currency as well as changes in exchange rate controls may adversely affect the fund's net asset value.

Country Concentration

- The fund's investments are concentrated in a single or small number of countries and may have greater exposures to the market, political, policy, foreign exchange, liquidity, tax, legal, regulatory, economic and social risks of those countries, and the value of the fund may be more volatile than a fund which diversifies across a larger number of countries.

Stock/Issuer Concentration

- At times, the fund will invest in a relatively small number of investments or issuers and may experience a more volatile net asset value as a result of this concentration of holdings relative to a fund that diversifies across a larger number of investments or issuers.

* ESG means collectively environment (E), social (S) and governance (G)

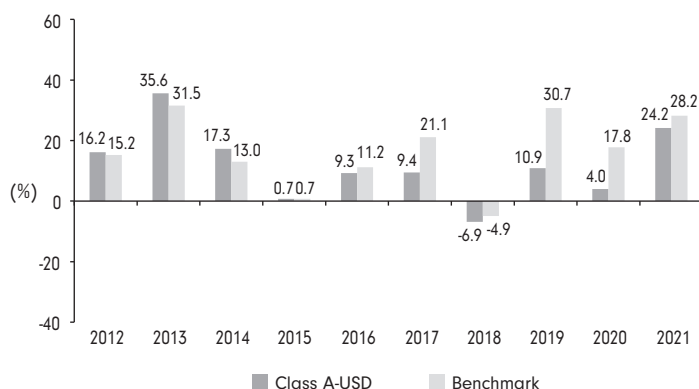
Sustainable Investing

- The use of ESG criteria may affect the fund's investment performance and may result in a return that at times compares unfavourably to similar products without such focus. Sustainable characteristics used in the fund's investment policy may result in the fund foregoing opportunities to buy certain securities when it might otherwise be advantageous to do so and/or selling securities due to their sustainable characteristics when it might be disadvantaged to do so. As such, the application of ESG criteria may restrict the ability of the fund to acquire or dispose of its investments at a price and time that it wishes to do so, and may therefore result in a loss to the fund.
- The ESG characteristics of securities may change over time, which may in some cases require the Investment Manager disposing of such securities when it might be disadvantageous to do so from a financial perspective only. This may lead to a fall in the value of the fund.
- The use of ESG criteria may also result in the fund being concentrated in companies with ESG focus and its value may be volatile when compared to other funds having a more diversified portfolio of investments.
- There is a lack of standardised taxonomy of ESG evaluation methodology and the way in which different ESG funds will apply ESG criteria may vary, as there are not yet commonly agreed principles and metrics for assessing the sustainable characteristics of investments of ESG funds.
- The information and data sources provided by internal research teams and complemented by external ESG rating providers for evaluating sustainable characteristics of the securities may be incomplete, inaccurate or unavailable. As a result, there is a risk that the Investment Manager may incorrectly assess a security or issuer.
- Evaluation of sustainable characteristics of the securities and selection of securities may involve the Investment Manager's subjective judgment. As a result, there is a risk that the relevant sustainable characteristics may not be applied correctly or that the fund could have indirect exposure to issuers who do not meet the relevant sustainable characteristics, and sustainable characteristics of a security can change over time.

Financial Derivative Instruments

- The fund's net derivative exposure may be up to 50% of its net asset value. The use of derivatives may give rise to liquidity risk, counterparty credit risk, volatility risk, valuations risks and over-the-counter transaction risk at times. The leverage element/component of a derivative can result in a loss significantly greater than the amount invested in the financial derivative instrument by the fund. Exposure to financial derivative instruments may lead to a high risk of significant loss by the fund.

How has the fund performed?



- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the Class A-USD increased or decreased in value during the calendar year being shown. Performance data has been calculated in USD including ongoing charges and excluding any subscription fees and redemption fees you might have to pay.
- Fund launch date: 1990
- Class A-USD launch date: 1990
- Class A-USD is selected as the most appropriate representative share class as it has the longest track record and is denominated in the fund's reference currency.
- The benchmark is the S&P 500 Index.

Is there any guarantee?

This fund does not have any guarantees. You may not get back the full amount of money you invested.

What are the fees and charges?

Charges which may be payable by you

You have to pay the following fees when dealing in shares of the fund:

Subscription Fee	Class A – Up to 5.25% of NAV Class Y – 0%
Switching Fee	Generally up to 1% of NAV, except if you are switching from one class with no subscription fee into a class with subscription fee, you will have to pay for a switching fee of up to the full subscription fee of the class to be switched into
Redemption Fee	N/A

Ongoing fees payable by the fund

The following expenses will have to be paid out of the fund. They affect you because they reduce the return you get on your investments:

Management Fee*	Class A – Up to 1.50% p.a. of NAV Class Y – Up to 0.80% p.a. of NAV
Depositary Fee	Varies from 0.003% to 0.35% of NAV
Performance Fee	N/A
Administration Fee	Up to 0.35% of NAV

* The management fee can be increased to a maximum annual rate of 2% of the net asset value of the fund. In the event of such increase, not less than 3 months' notice will be given to you.

Other Fees

You may have to pay other fees when dealing in shares of the fund. Any other fees and charges are described in the Hong Kong Prospectus. You should note that some fees may be increased, up to a specified permitted maximum, by giving shareholders at least one month's prior notice. For details, please refer to the Hong Kong Prospectus.

Additional Information

- You generally buy, redeem or switch shares at the fund's next-determined net asset value after we receive your request, directly or via a distributor, in good order at or before 5.00 p.m. Hong Kong time on a dealing day, being the fund's dealing cut-off time. Before placing your orders, please check with your distributor for the distributor's internal dealing cut-off time (which may be earlier than the fund's dealing cut-off time).
- The net asset value of this fund is calculated and the price of shares is published each business day. Net asset value of the fund (other than Class A) will be published in the South China Morning Post and the Hong Kong Economic Times. Net asset value of Class A will be published on www.fidelity.com.hk *.
- Investors may also obtain the past performance information of the fund's representative share class and (if applicable) other share classes offered to Hong Kong investors from www.fidelity.com.hk *.
- Investors may obtain information on the intermediaries from the Fidelity Investor Hotline: +852 2629 2629.

Important

If you are in doubt, you should seek professional advice. The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

* The website has not been reviewed by the SFC

FIL Investment Management (Luxembourg) S.A. (管理公司)

2022年8月

本概要提供本基金的重要資料，
是香港認購章程的一部份。
請勿單憑本概要作投資決定。

資料便覽

管理公司：	FIL Investment Management (Luxembourg) S.A.		
投資經理：	FIL Fund Management Limited (百慕達，內部委派)		
投資顧問：	一名或多名獲轉授職能的內部及/或外部投資顧問，詳情載於香港認購章程第四部份「投資經理」一節(~附註) ~ 附註：在過去六個月或十二個月管理每項基金全部或部份資產的所有投資顧問名單將刊載於年度及半年度財務報告。		
保管人：	Brown Brothers Harriman (Luxembourg) S.C.A.		
全年經常性開支比率 [^] ：	A類別股份-美元：1.88% A類別股份-歐元：1.88% A類別股份-累積-美元：1.88%	A類別股份-累積-澳元(對沖)：1.88% Y類別股份-累積-美元：1.03%	
[^] 除非另有註明，否則經常性開支比率是根據截至2022年4月30日止年度的年度財務報告所刊載的經常性開支計算。該比率每年均可能有所變動。			
交易頻密程度：	每日		
基本貨幣：	美元		
股息政策*：	<u>A類別股份</u> 在董事會酌情決定下，每年股息一般將於8月首個營業日宣派，並將據此支付。 <u>A類別股份-累積、A類別股份-累積(對沖)及Y類別股份-累積</u> 累積股份不會分派股息，所有投資利息和收益將保留在基金內。 * 除非另有註明，否則股息將不會從資本中撥付及/或實際上從資本中撥付。		
財政年度終結日：	4月30日		
最低投資額：		首次投資額	再次投資額
	A類別股份	2,500美元	1,000美元
	Y類別股份	2,500美元	1,000美元

本基金是甚麼產品？

富達基金是在盧森堡成立的開放式投資公司，並受盧森堡金融業監察委員會 (Commission de Surveillance du Secteur Financier (CSSF)) 監管。

目標及投資政策

- 本基金是一項股票基金，旨在提供長線資本增長。
- 基金首要(即基金資產的最少70%(及通常為75%))投資於美國股票證券。
- 投資經理可把其餘資產自由投資於基金的其他非首要地區、市場界別、貨幣或資產類別。
- 為基金挑選證券時，在投資程序中將會考慮多項因素，例如(但不限於)一家公司的財政狀況，包括收益和盈利增長、資本回報率、現金流量及其他財政指標。此外，在投資程序中亦會考慮到公司管理層、行業與經濟環境，以及其他因素，包括非財務準則。

- 基金最少50%的淨資產將投資於被視作維持可持續發展特徵（其定義是透過參考不同的指標組合而制定，例如外部機構提供的ESG*評級或富達可持續發展評級）的證券。基金將持續考慮一系列廣泛的環境和社會特徵。環境特徵包括碳濃度、碳排放、能源效益、水資源及廢物管理、生物多樣性；而社會特徵包括產品安全、供應鏈、健康和安全與人權。富達的基本因素分析師負責分析各項環境和社會特徵，並透過富達可持續發展評級進行評級。富達可持續發展評級是由富達的研究分析師創建的專屬評級系統，用作評估個別發行機構。
- 基金採取積極管理，而參考S&P 500指數（「該指數」）僅作比較表現之用。
- 股東務請注意，該指數並不是一項整合環境和社會考慮因素的指數。
- 基金可直接投資於資產，或透過其他合資格的投資方法，包括金融衍生工具（「衍生工具」）間接取得投資配置。衍生工具可包括場外交易市場及/或交易所買賣工具，例如期貨、差價合約、股權互換、期權（例如認沽盤、認購期權和認股權證）、遠期合約、不交收遠期合約和貨幣掉期。基金可於符合其風險類別的原則下使用衍生工具，旨在減低風險或削減成本，或締造額外的資本或收益（包括作投資用途）。
- 基金將不可把其超過10%的資產淨值，投資於由任何單一國家（包括該國政府、公共機構或當地機關）發行或擔保，而信貸評級低於投資級別的證券。
- 基金將不會廣泛進行證券借貸、回購及反向回購協議交易。

使用衍生工具/投資於衍生工具

基金的衍生工具風險承擔淨額最高為其資產淨值的50%。

本基金有哪些主要風險？

投資涉及風險。有關詳情（包括風險因素）請參閱香港認購章程。

資本及收益的風險（投資風險）

- 基金的資產須承受價值波動。恕不保證閣下可獲償還本金。閣下可能無法收回最初的投資金額。基金過去的表現並非未來業績的保證。

股票

- 基金的股本證券投資可能受個別公司的活動和業績，或一般市場和經濟狀況或其他事件（包括投資情緒、政治和經濟狀況改變，以及特定發行機構因素）影響而反覆波動，而且波幅有時可能十分顯著。

外幣風險

- 基金的資產可能以非基本貨幣計算。此外，基金的某類別股份可能指定以非基本貨幣計值。這些貨幣與基本貨幣之間的匯率波動，以及外匯管制變動可能會對基金的資產淨值造成負面影響。

集中國家投資

- 基金的投資集中於單一或少數國家，所承受的該等國家的市場、政治、政策、外匯、流動性、稅務、法律、監管、經濟和社會風險，可能高於投資在多個國家以分散風險的基金，而基金價值的波幅亦可能高於投資在多個國家以分散風險的基金。

集中股票/發行機構投資

- 基金有時將集中投資於數目較少的投資項目或發行機構，並可能因集中持倉，導致其資產淨值的波幅可能高於分散投資在數目較多的投資項目或發行機構的基金。

* ESG 指環境(E)、社會(S)及管治(G)的統稱

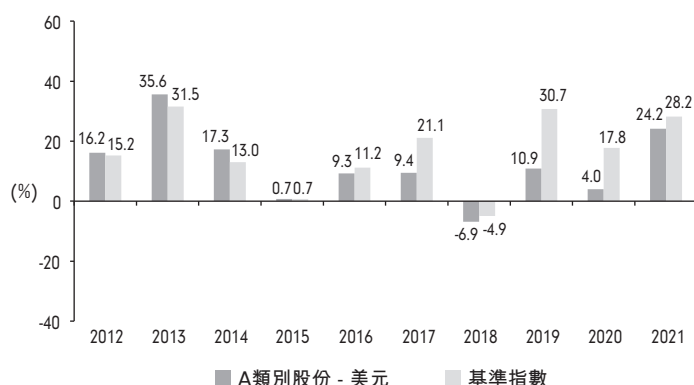
可持續發展投資

- 使用ESG準則可能會影響基金的投資表現，並可能導致回報有時遜於不設該焦點的類似產品。基金的投資政策所採用的可持續發展特徵，可能會導致基金錯失良機，未能買入若干有望造好的證券，及／或基於證券的可持續發展特徵而被迫在不利時機出售證券。因此，ESG準則的應用可能會限制基金按照其屬意的價格和時間購入或出售其投資的能力，因此可能導致基金蒙受損失。
- 證券的ESG特徵可能會隨著時間而改變，在某些情況下，投資經理可能須被迫在不利時機（單從財務角度來看）出售該等證券，導致基金的價值下跌。
- 使用ESG準則亦可能導致基金集中投資於專注ESG的公司，而其價值可能會比其他具有更多元化投資組合的基金價值波動。
- 由於並無公認的原則和指標以評估ESG基金投資項目的可持續發展特徵，因此ESG評估方法缺乏標準化的分類法，不同ESG基金採用ESG準則的方式可能有所不同。
- 利用由內部研究團隊提供並配合外部ESG評級供應商的資料及數據來源，以評估證券的可持續發展特徵，這些資料及數據來源可能不完整、不準確或未能提供，因此會構成投資經理可能對證券或發行機構作出錯誤評估的風險。
- 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。因此，存在可能無法正確應用相關的可持續發展特徵，或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。

金融衍生工具

- 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。衍生工具的槓桿元素/成份可能導致基金所蒙受的損失顯著高於其投資於該金融衍生工具的金額。投資於金融衍生工具可能導致基金須承受錄得重大損失的高風險。

本基金過往的業績表現如何？



- 往績並非預測日後業績表現的指標。投資者未必能取回全部投資本金。
- 基金業績表現以曆年末的資產淨值作為比較基礎，股息會滾存再作投資。
- 有關數據顯示A類別股份-美元在有關曆年內的價值升跌幅度。業績表現以美元計算，當中反映出持續費用，但不包括閣下可能須支付的認購費和贖回費。
- 基金推出日期：1990年
- A類別股份-美元推出日期：1990年
- A類別股份-美元獲選為最適合的股份類別代表，因其擁有最長過往紀錄及以基金報價貨幣計值。
- 基準為S&P 500指數。

本基金有否提供保證？

本基金並不提供任何保證。閣下未必能取回投資本金。

投資本基金涉及哪些費用及收費？

閣下或須繳付的收費

閣下就基金股份交易須繳付以下費用：

認購費	A類別股份–最高為資產淨值的5.25% Y類別股份–0%
轉換費	一般最高為資產淨值的1%，但由毋須支付認購費的股份類別轉至其他須支付認購費的股份類別，須繳付的轉換費最高將相當於擬轉入股份類別的全部認購費
贖回費	不適用

基金持續繳付的費用

以下收費將從基金總值中扣除，閣下的投資回報將會因而減少：

管理費*	A類別股份–每年最高為資產淨值的1.50% Y類別股份–每年最高為資產淨值的0.80%
保管費	由資產淨值的0.003%至0.35%不等
表現費	不適用
行政費	最高為資產淨值的0.35%

* 每年管理費最高可上調至基金資產淨值的2%，閣下將在有關費用調整前最少三個月收到通知。

其他費用

基金股份交易或須繳付其他費用。所有其他費用及收費詳情載於香港認購章程。請注意，在向股東發出最少一個月事先通知後，部份費用最高可上調至指定的許可上限。詳情請參閱香港認購章程。

其他資料

- 在基金交易截止時間，即交易日下午五時(香港時間)或之前經我們收妥由閣下直接或透過分銷商提出的認購、贖回或轉換要求，一般按隨後釐定的股份價格執行。閣下在提出有關要求之前，應向分銷商查詢其內部交易截止時間(可能早於基金交易的截止時間)。
- 本基金在每個營業日計算資產淨值及公佈股份價格。基金資產淨值(A類別股份除外)將刊登於南華早報及香港經濟日報。A類別股份的資產淨值將於www.fidelity.com.hk *發佈。
- 投資者亦可於www.fidelity.com.hk *下載基金的股份類別代表及(如適用)可供香港投資者認購的其他股份類別的往績表現資料。
- 投資者可致電富達投資熱線(電話：+852 2629 2629)取得中介商的資料。

重要提示

閣下如有疑問，應諮詢專業意見。證監會對本概要的內容並不承擔任何責任，對其準確性或完整性亦不作出任何陳述。

* 此網頁未經證監會審核。