

Fidelity Funds - Global Multi Asset Income Fund



Please note:

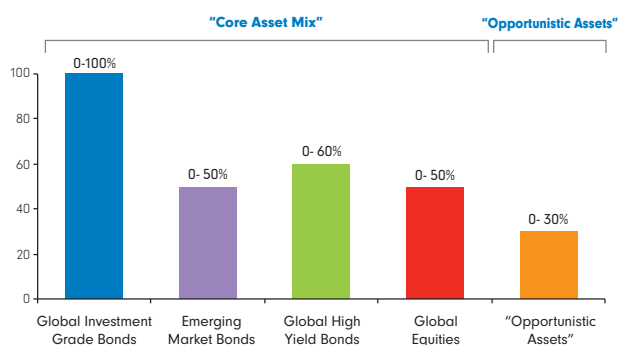
- This fund invests in global fixed income securities and global equities.
- The fund is subject to equities risk, foreign currency risk, the risks of investing in emerging markets and in loans, Real Estate Investment Trusts risks and real estate securities risks.
- This fund may invest in bonds or debt securities which may be subject to credit, liquidity, counterparty and market risks, and may invest in non-investment grade bonds which may be more volatile and subject to greater credit and liquidity risks.
- This fund can invest in derivative instruments which may involve additional risks. (For example, leverage may cause greater volatility).
- Dividends may be paid out of gross income and on occasion out of capital at the discretion of the board of Directors of the fund. There is a risk that dividends paid out of capital may erode the capital value of the underlying investments and may result in an immediate reduction in the fund's net asset value per share. In case of distribution of gross investment income, all or part of the fund's fees and expenses may be charged to the capital at the discretion of the board of Directors of the fund, resulting in an increase in distributable income for the payment of dividends by the fund and therefore, the fund may effectively pay dividend out of capital.
- Investors may suffer substantial loss of their investments in the fund and 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.

Why invest in Fidelity Funds - Global Multi Asset Income Fund?

1 Dynamic and flexible allocation around a spectrum of asset classes

"Core Asset Mix" includes global investment grade bonds, emerging market bonds, global high yield bonds and global equities. Dynamic and flexible allocation around the core provides effective balance of income and total return with contained volatility over longer time.

Range of allocation limits for each asset class: Ability to tap into a broader array of opportunities across the economic cycle

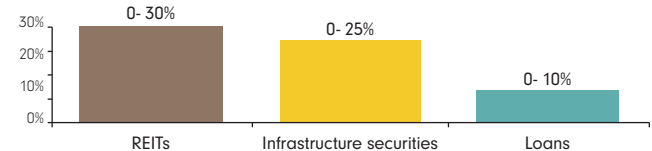


Source: Fidelity, as of 31 March 2013. For illustrative purpose only and the above does not represent the actual allocation of the fund.

2 Tactically invests in "Opportunistic Assets" for a broader array of income source

"Opportunistic Assets" includes Infrastructure securities, Loans and REITs. Tactically invests in "Opportunistic Assets" can offer quality income source beyond the traditional assets.

Range of allocation limits for "Opportunistic Assets"



Source: Fidelity, as of 31 March 2013. For illustrative purpose only and the above does not represent the actual allocation of the fund.

3 Attractive and regular potential monthly income stream*

The A-MINCOME[®] monthly distribution class is available for investors who are looking for regular potential income distribution.

Dividend Payment Record

Share Class	Ex-dividend Date (dd/mm/yyyy)	Dividend Per Share	Reinvested Price	Monthly Dividend Yield	Annualised Rate*
A-MINCOME [®] - HKD	01/05/2013	HKD0.0456	HKD10.18	0.448%	5.510%
A-MINCOME [®] - USD	01/05/2013	USD0.0456	USD10.19	0.447%	5.504%

Source: Fidelity, as of 1 May 2013. NAV to NAV, in US Dollar with dividends re-invested. Annualised rate is for indicative purpose only, it may be higher or lower than the actual annual dividend yield. Dividend yield of the fund does not represent the return of the fund, and past dividend yield does not represent future dividend yield. The dividends are not guaranteed. *Annualised rate = $(1 + \text{Monthly dividend yield})^{12} - 1$. Monthly dividend yield = Dividend per share/re-invested price x 100%

Global multi asset for income investing is an evergreen income solution. Its diversification brings stability to potential of income and return, providing better risk adjusted return over the long term.

Fund details

Fund Launch Date	: 27 March 2013	Base Currency	: USD
Fund Manager	: Eugene Philalithis	Share Class available	: A-ACC [^] - USD, A-ACC [^] - HKD
Sales Charges	: Up to 5.25%		: A-MINCOME [®] - USD, A-MINCOME [®] - HKD
Annual Management Fee	: 1.25%		
Suitable for Investor Seeking	: Regular payout at a stable rate and potential capital growth, while keeping the risk associated with their investments to low to medium level.		

Source: Fidelity, as of 31 March 2013.

*Any such payments out of capital will only be made to seek to maintain a stable payment per share but the payment per share is not fixed. Dividend yield of the fund does not represent the return of the fund, and past dividend yield does not represent future dividend yield. The dividends are not guaranteed. [^]Acc represents share class with dividends accumulated.

FIL Limited and its subsidiaries are commonly referred to as Fidelity or Fidelity Worldwide Investment. Fidelity only gives information about its products and services. Any person considering an investment should seek independent advice on the suitability or otherwise of the particular investment. In general fluctuation in the performance of emerging markets is normally higher as it tends to be more volatile than other developed markets. The value of bonds, debt instruments and other fixed income instruments will fluctuate depending on market interest rates, and credit quality of the issuer and liquidity considerations. Increase in market interest rates, decline in the credit quality of the issuer and decrease in liquidity will adversely impact on the value of these instruments. When the interest rate rises, the price of fixed income instruments will normally drop, and vice versa. Investment involves risks. Past performance is not indicative of future performance. Please refer to the Fidelity Prospectus for Hong Kong Investors for further information including the risk factors. If investment returns are not denominated in HKD or USD, US/HK dollar based investors are exposed to exchange rate fluctuations. Fidelity, Fidelity Worldwide Investment, the Fidelity Worldwide Investment logo and F symbol are trademarks of FIL Limited. The material is issued by FIL Investment Management (Hong Kong) Limited and it has not been reviewed by the Securities and Futures Commission ("SFC").

富達基金 - 環球多元收益基金



請注意：

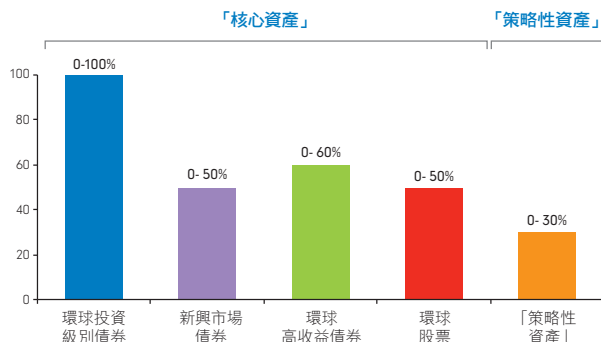
- 本基金主要投資於環球定息證券及環球股票。
- 基金可能涉及股票風險、外幣風險、投資於新興市場、貸款、房地產投資信託基金及房地產證券的風險。
- 本基金可投資於債券或債務證券，須承受信貸、流動性、對手及市場風險。本基金亦可投資於非投資級別債券，此等債券的波幅、信貸及流動性風險可能較高。
- 本基金可投資於可能包含額外風險的衍生工具。(例如槓桿效應可能導致波動擴大。)
- 基金的股息可能由基金的總收益及有時在基金董事會酌情決定下由基金資本中支出。請注意若基金的股息由基金資本支出時，將蠶食基金內相關投資的資本價值，並可能導致基金的每股資產淨值即時減少。若股息由總收益中支出，基金董事會可酌情決定所有或部份基金費用和開支從資本中扣除，令基金用以派息的可分派收益增加，因此，基金實際上可能從資本支付股息。
- 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。

為何投資富達基金 - 環球多元收益基金？

1 積極及靈活的資產配置，有效爭取潛在收益及平衡回報

「核心資產」包括環球投資級債券、新興市場債券、環球高收益債券及環球股票。長遠來說，靈活的進行資產配置，可有效地爭取平衡收益和總回報。

各資產類別的配置限制範圍：
在不同的經濟週期中，搜羅更廣泛的投資機會

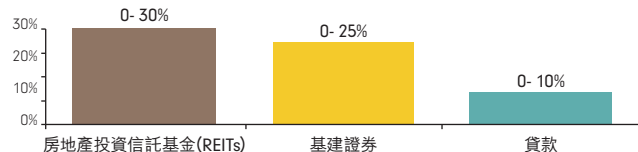


資料來源：富達，截至2013年3月31日。僅供說明用途，上述資產類別的配置限制範圍並不代表基金的實際配置。

2 加入「策略性資產」，增添收益來源

「策略性資產」包括基建證券、貸款和房地產投資信託基金(REITs)。適時增添「策略性資產」配置可提供傳統資產以外的優質收益來源。

「策略性資產」的配置限制範圍：



資料來源：富達，截至2013年3月31日。僅供說明用途，上述資產類別的配置限制範圍並不代表基金的實際配置。

3 吸引、定期的每月潛在收益機會[#]

本基金現設「A股 - 每月特色派息[#]」股份類別，為尋求每月定期派息的投資者提供定期的潛在收益機會。

基金派發記錄

股份類別	除息日(日/月/年)	每股派息	再投資價格	每月派息率	年化息率 [*]
A股 - 每月特色派息 [#] - 港元	01/05/2013	港元0.0456	港元10.18	0.448%	5.510%
A股 - 每月特色派息 [#] - 美元	01/05/2013	美元0.0456	美元10.19	0.447%	5.504%

資料來源：富達，截至2013年5月1日，以資產淨值及美元計算，並假設股息盈利再作投資。年率化息率僅供說明用途，其可能高於或低於實際全年派息率。基金的股息率並不代表基金的回報，過去的股息率亦不代表將來的股息率。股息分派並不獲保證。^{*} 年率化息率 = (1 + 每月派息率)¹² - 1。每月派息率 = 每股派息 / 再投資價格 x 100%。

以環球多元資產作收益投資是一個全天候的收益方案。

一般而言，其分散性可增強潛在收益及回報的穩定性，長遠可提供更有效的風險調整後回報。

基金資料

■ 基金推出日期	: 2013年3月27日	■ 報價貨幣	: 美元
■ 基金經理	: Eugene Philalithis	■ 股份類別	: A股 - 累積 [^] - 美元, A股 - 累積 [^] - 港元,
■ 認購費	: 最高為 5.25%		A股 - 每月特色派息 [#] - 美元, A股 - 每月特色派息 [#] - 港元
■ 每年管理費	: 1.25%		
■ 適合以下投資者	: 適合尋求定期利率收益，以及提供資產增值潛力，但希望維持中等及低投資風險的投資者。		

資料來源：富達，2013年3月31日。

[#] 惟只會在維持穩定股息時，方會由基金的資本部份支付基金的股息。且請注意每股股息並非固定不變。基金的股息率並不代表基金的回報，過去的股息率亦不代表將來的股息率。股息分派並不獲保證。[^] Acc代表股息累積的股份。

富達或Fidelity或Fidelity Worldwide Investment指FIL Limited及其附屬公司。富達只就產品及服務提供資料。有意投資者應就個別投資項目的適合程度或其他因素尋求獨立的意見。新興市場比一般已發展市場較波動，因而其表現亦較反覆。債券、債務工具及其他定息投資工具的價值將取決於市場利率、發行機構的信貸質素及流動性等因素。市場利率上升、發行機構的信貸質素下降及流動性減低將會對這些工具的價值造成負面影響。當利率上升時，定息工具的價格通常會下降，反之亦然。投資涉及風險。基金過往的表現並不表示將來亦會有類似的業績。詳情請細閱有關基金說明書(包括風險因素)。若投資收益並非以港元或美元計算者，及以美元/港元計算的投資者，需承受匯率波動的風險。「富達」、「Fidelity」、「Fidelity Worldwide Investment」、「Fidelity Worldwide Investment」標誌及F標誌均為FIL Limited的商標。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。

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

April 2013

*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:	FIL Investments International (United Kingdom, internal delegation)
Depositary:	Brown Brothers Harriman (Luxembourg) S.C.A.
Dealing frequency:	Daily
Base currency:	USD
Dividend policy:	<p>Class A-ACC</p> <p>No dividends will be paid for accumulating shares. All interest and other income earned on the investment will be retained in the fund.</p> <p>Class A-MINCOME</p> <p>Subject to the Directors' discretion, dividends will be declared monthly normally on the first business day of each month and will be paid accordingly. The Directors expect to recommend distribution of substantially the whole gross investment income amount for most of the time, and distributions may be paid from capital.</p> <p>Investors should note that as fees and expenses may be charged to capital of the fund, this will result in an increase in distributable income for the payment of dividends. The fund may therefore effectively pay dividend out of capital. Such payment of dividends out of capital represents a return or withdrawal of part of the amount originally invested or from any capital gains attributable to the original investment. Such distributions may result in an immediate decrease in the net asset value per Share of the fund.</p>

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

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 a Balanced fund and aims to provide income and moderate capital growth over the medium to longer term by investing in global fixed income securities and global equities.
- The main asset classes in which the fund will invest include global investment grade bonds, global high yield bonds, emerging market bonds and global equities. Within the main asset classes the fund may, under normal market conditions, invest up to 100% of its assets in global investment grade bonds, 60% in global high yield bonds, 50% in emerging market bonds and 50% in global equities.
- The fund may also tactically invest up to 50% of its assets in global government bonds. It may also have an exposure of up to 30% of its assets to each of the following asset classes, infrastructure securities and real estate investment trusts (REITS). The fund may also invest up to 30% of its assets in shares or unit of UCITS (undertaking for collective investment in transferable securities) and UCIs (undertaking for collective investment).
- In adverse market conditions the fund may hold more than 10% of its assets in cash or money market instruments (cash and short-term deposits, certificates of deposit and bills, money market funds). This fund may invest up to 10% of its net assets in loans.
- The fund may use financial derivative instruments provided (a) they are economically appropriate in that they are realised in a cost-effective way, (b) they are entered into for one or more of (i) reduction of risk, (ii) reduction of cost and (iii) generation of additional capital or income for the Balanced funds with a level of risk which is consistent with the risk profile of the relevant Balanced fund(s) and the risk diversification rules laid down in part V. (5.1, A. III) of the Hong Kong Prospectus, and (c) their risks are adequately captured by the risk management process of the fund. Financial derivative instruments may include over-the-counter and/or exchange traded options, equity index and single stock, interest rate, and bond futures, contracts for difference, swaps (such as interest rate and inflation index swaps), forward contracts, derivatives on commodity indices or a combination thereof. The fund will not make extensive use of financial derivative instruments for investment purposes or use complex derivative instruments or strategies to meet the investment objectives 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.

What are the key risks?

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

Equities

- The value of stocks 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.

Bonds, Debt Instruments & Fixed Income and Credit Risk

- The value of bonds, debt instruments and other fixed income instruments will fluctuate depending on market interest rates, the credit quality of the issuer and liquidity considerations. Increase in market interest rates, decline in the credit quality of the issuer and decrease in liquidity will adversely impact on the value of these instruments.
- Investments may be adversely affected if any of the institutions with which money is deposited suffers insolvency or other financial difficulties (default). Credit risk arises from the uncertainty about the ultimate repayment of principal and interest of bond or other debt instrument investments. In both cases the entire deposit or purchase price of the debt instrument is at risk of loss if there is no recovery after default.
- The fund may invest in high yielding debt instruments where the level of income may be relatively high (compared to investment grade debt securities); however the risk of depreciation and realisation of capital losses on such debt instruments held will be significantly higher than on lower yielding debt instruments. Further, as these instruments are typically rated below investment grade or are unrated, they are often subject to a higher risk of issuer default. The vulnerability to economic cycles is also higher as during economic downturns, these instruments typically fall more in value than investment grade bonds as investors become more risk averse and default risk rises.

Lower Rated/Unrated Securities

- Medium-, lower-rated and un-rated securities may be subject to wider fluctuations in yield, wider bid-offer spreads, greater liquidity premium and consequently greater fluctuations in market values than higher rated securities.

Investment Grade Risk

- The fund will invest in investment grade debt securities. Investment grade debt securities, like other types of debt securities, involve credit risk and may be subject to ratings downgrades by the rating agencies in the period between their issuance and maturity. Such downgrades may occur during the period in which the fund invests in these securities. In the instance of one or more downgrades, below investment grade or otherwise, the fund may continue to hold such securities. Such downgrading may affect the net asset value of the fund.

Emerging Markets

- This fund invests in emerging market securities (in particular securities in Asia) and the price of these securities may be more volatile than those of securities in more developed markets.
- This volatility may stem from political and economic factors and be exacerbated by legal, trading liquidity, settlement, transfer of securities and currency factors.
- Although care is taken to understand and manage these risks, the fund and accordingly the shareholders in the fund will ultimately bear the risks associated with investing in these markets.

Real Estate Securities Risk

- The fund's investments in real estate securities are subject to substantially the same risks as direct investments in real estate. Real estate values fluctuate depending on factors such as local, regional and national economic environment, rental market demand, interest rates changes, as well as the management, organization, skill and capital funding of the managers and operators of the underlying properties. When economy slows or if interest rates rise, mortgage and financing costs will increase and can affect the profitability and liquidity of properties in the real estate market. This will potentially lead to declines in property values and hence adversely affect the value of investor's investments.

Real Estate Investment Trusts ("REIT") Risk

- The fund may invest in REITS which are primarily investments in real estate and are generally less liquid. Limited liquidity may affect the ability of a REIT to vary its investment portfolio or liquidate part of its assets in response to changes in economic conditions, international securities markets, foreign exchange rates, interest rates, real estate market or other conditions. Heavy cash flow dependency, borrowers default risk, decline in the credit rating of the REIT and interest rates rise will potentially lead to a decline in the value of the investments.

Investing in Loans

- The fund will have direct exposure to loans investment. The primary risks associated with the loans market are similar to the high yield bond market. Borrower default risk is when a borrower is unable to make interest or principal payments to holders of its loan. Liquidity risk is when an investment cannot be sold, or can only be sold at a depressed price because of insufficient demand. When purchasing loan participations, a fund assumes the economic risk associated with the corporate borrower and the credit risk associated with an interposed bank or other financial intermediary. In addition, investments in loans through a direct assignment include the risk that if a loan is terminated, a fund could become part owner of any collateral, and would bear the costs and liabilities associated with owning and disposing of the collateral.

Foreign Currency Risk

- The fund's total return and balance sheet can be significantly affected by foreign exchange rate movements where the fund's assets and income are denominated in currencies other than the base currency of the fund and this means that currency movements may significantly affect the value of the fund's share price.

Financial Derivative Instruments

- Although the fund will not make extensive use of financial derivative instruments for investment purposes or use complex derivative instruments or strategies to meet the investment objectives of the fund, the use of financial derivative instruments may give rise to leverage, liquidity, counterparty and valuations risks at times. In adverse situations, the fund's use of derivative instruments may become ineffective and the fund may suffer significant losses.

Risks associated with distribution out of capital

- For certain Classes of Shares, dividends may be paid out of gross income while fees/charges may be charged to capital of the fund. This will result in an increase in distributable income for the payment of dividends, and therefore the fund may effectively pay dividend out of capital. Investors should note that the payment of dividends out of capital represents a return or withdrawal of part of the amount they originally invested or from any capital gains attributable to the original investment. Such distributions may result in an immediate decrease in the net asset value per Share of the fund. If there is a change to this policy, prior approval will be sought from the SFC and affected investors will receive at least one month's prior written notification.

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
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 5.25% of NAV
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 1.25% p.a. of NAV
Depository 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 4.00 p.m., 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 values of the funds will be published in the South China Morning Post and the Hong Kong Economic Times.
- The compositions of dividends paid out of net distributable income and capital for the last 12 months are available from the Hong Kong Representative on request and also on the fund's website: https://www.fidelity.com.hk/static/pdf/investor/personal-investment/docs/fund_distribution_payment_composition.pdf.
- Investors may obtain information on the intermediaries from the Fidelity 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.

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

2013年4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：	FIL Investments International (英國，內部委派)		
保管人：	Brown Brothers Harriman (Luxembourg) S.C.A.		
交易頻密程度：	每日		
基本貨幣：	美元		
股息政策：	<p>A類別股份 - 累積</p> <p>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。</p> <p>A類別股份 - 每月特色派息</p> <p>在董事酌情決定下，每月股息一般將於每月首個營業日宣派，並將據此支付。在大部份情況下，董事預期將就幾乎所有的總投資收益建議派發股息，而股息分派可能會從資本中撥付。</p> <p>投資者應注意，由於費用和開支可能會計入基金的資本中，導致可供派息之用的可分派收益增加，因此，基金實際上可能是從資本中作出股息分派。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。該等分派可能導致基金的每股資產淨值即時減少。</p>		
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

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

- 本基金是一項均衡基金，旨在提供透過投資於環球定息證券及環球股票，以提供收益及溫和的中至長線資本增長。
- 基金投資的主要資產類別將包括環球投資級別債券、環球高收益債券、新興市場債券及環球股票。就該等主要資產類別而言，在一般市況下，基金可將最高100%的資產投資於環球投資級別債券、60%投資於環球高收益債券、50%投資於新興市場債券及50%投資於環球股票。
- 基金亦可戰術性地將最多50%的資產投資於環球政府債券，並可將最多30%的資產投資於下列任何一個資產類別：基建證券及房地產投資信託基金。基金亦可將最多30%的資產投資於UCITS（可轉讓證券集體投資計劃）及UCI（集體投資計劃）的股份或單位。
- 在市況低迷期間，基金可持有超過10%資產的現金或貨幣市場工具（現金和短期存款、存款證及票據、貨幣市場基金）。本基金可把最高10%的淨資產投資於貸款。
- 基金可使用金融衍生工具，惟須符合以下的準則：(a) 從經濟角度來看，能以具成本效益的方式變現；(b) 為下列一項或多項目標而訂立：(i) 減低風險；(ii) 削減成本；及 (iii) 為均衡基金締造額外的資本或收益，但須符合有關均衡基金風險類別的特定風險水平，以及香港認購章程第五部份 (5.1.A.III 條) 列明的分散風險規則；及(c) 基金的風險管理程序足以控制有關風險。金融衍生工具可包括場外交易市場及／或交易所買賣期權、股票指數、單一股票、利率及債券期貨、差價合約、掉期(例如利率及通脹指數掉期)、遠期合約、商品指數衍生工具或上述任何組合。基金將不會廣泛使用金融衍生工具作投資用途，或採用複雜的衍生工具或策略，以達致基金的投資目標。
- 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，而信貨評級低於投資級別的證券。

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。

股票

- 股票的價值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影響而反覆波動，而且波幅有時可能十分顯著。

債券、債務工具和定息證券及信貸風險

- 債券、債務工具及其他定息投資工具的價值將取決於市場利率、發行機構的信貨質素及流動性等因素。市場利率上升、發行機構的信貨質素下降及流動性減低將會對這些工具的價值造成負面影響。
- 若基金存放款項的任何機構無力償債或出現其他財困（違約）情況，可能會對投資造成負面的影響。此外，債券或其他債務工具投資最終能否償還本金及利息的不確定性，亦可引發信貸風險。在上述任何情況下，若未能收回違約債項，可能須承受損失全部存款或債務工具購入價的風險。
- 基金可能投資於高收益債務工具，這些工具(相對於投資級別債務證券)的收益水平可能較高，但持有該等債務工具的折舊風險及變現資本虧損亦遠高於低收益債務工具。此外，鑑於該等工具的評級一般低於投資級別或未獲評級，故其發行人違約的風險往往較高。該等工具亦較易受經濟週期所影響，在經濟低迷期間，投資者的避險情緒上漲，加上違約風險增加，導致該等工具價值下降的幅度一般高於投資級別債券。

低評級/未獲評級證券

- 與高評級證券比較，基金所投資的中評級、低評級及未獲評級證券可能須承受較大的孳息波幅、買賣差價和流動性溢價，因此市值波幅亦較高。

投資級別風險

- 基金將投資於投資級別債務證券。投資級別債務證券與其他類別的債務證券一樣，均涉及信貸風險，在證券發行至到期期間，可能會被評級機構調低評級。有關降級行動可能會在基金投資於這些證券期間發生。即使發生一次或以上的降級行動(不論是否降至投資級別以下)，基金可能繼續持有該等證券。有關降級行動可能會影響基金的資產淨值。

新興市場

- 本基金投資於新興市場證券(特別是亞洲證券)，而這些證券的價格可能較已發展市場的證券波動。
- 有關波幅可能源自政治及經濟因素，並隨著法律、交易流動性、結算、證券轉讓及貨幣因素而加劇。
- 雖然富達已採取審慎的措施，以了解及控制有關風險，但基金及其股東須承受投資於此等市場的最終風險。

房地產證券風險

- 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。房地產的價值受多項因素影響而波動，例如當地、地區及國家經濟環境、租賃市場需求、利率變動，以至相關物業的管理公司和營運商的管理、組織、技巧及集資情況。若經濟放緩或加息，按揭及融資成本將增加，因而影響房地產市場的盈利能力及物業的流動性，可能導致物業價值下跌，從而對投資者的投資造成負面的影響。

房地產投資信託基金風險

- 基金可投資於房地產投資信託基金。由於房地產投資信託基金主要投資於房地產，一般流動性較低。流動性有限可能會影響房地產投資信託基金，因應經濟狀況、國際證券市場、外匯、利率、房地產市場的變動或其他情況而更改投資組合或變現部份資產的能力。依賴大量現金流、借款人違約風險、房地產投資信託基金的信貨評級下調，以至加息均可能導致投資價值下降。

投資於貸款

- 基金將直接持有貸款投資。貸款市場所涉及的主要風險與高收益債券市場相若。借款人違約風險指借款人無法向貸款持有人支付利息或本金付款。流動性風險指無法出售投資，或因市場需求不足而只可以極低價格出售投資。當購入貸款參與權益時，基金須承受企業借款人所附帶的經濟風險，以及作為中間人的銀行或其他金融中介商的信貨風險。此外，透過直接轉讓方式投資於貸款的風險，包括當貸款終止時，基金將成為任何抵押品的部份擁有人，因而須承擔擁有和出售抵押品所附帶的成本及責任。

外幣風險

- 若基金的資產及收益以非基本貨幣計算，外幣匯率變動對基金的總回報及資產負債表可能造成重大的影響。換言之，貨幣匯率走勢可能顯著影響基金的股價。

金融衍生工具

- 雖然基金將不會廣泛使用金融衍生工具作投資用途，或採用複雜的衍生工具或策略，以達致基金的投資目標，但偶爾使用金融衍生工具亦可能會引發槓桿、流動性、交易對手及估值風險。在不利的市況下，基金使用衍生工具可能會造成失效，因而令基金蒙受重大損失。

從資本中作出分派的相關風險

- 就若干股份類別而言，股息可能從總收益中撥付，而費用／開支可能會計入基金的資本中，導致可供派息之用的可分派收益增加，因此，基金實際上可能是從資本中作出股息分派。投資者應注意，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。該等分派可能導致基金的每股資產淨值即時減少。若這項政策有所更改，將須事先尋求證監會的批准，而受影響的投資者將會收到最少一個月的事先書面通知。

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%
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，則須繳付最高為資產淨值5.25%的轉換費
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1.25%
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，即下午四時正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。基金資產淨值將刊登於南華早報及香港經濟日報。
- 有關過去12個月從淨可分派收益及資本中撥付的股息成份詳情，可向香港代表索取，亦可於基金的網頁：https://www.fidelity.com.hk/static/pdf/investor/personal-investment/docs/fund_distribution_payment_composition.pdf下載。
- 投資者可致電富達熱線（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。