

# Fidelity Funds - Asian Total Return Bond Fund

## 富達基金 - 亞洲總回報債券基金

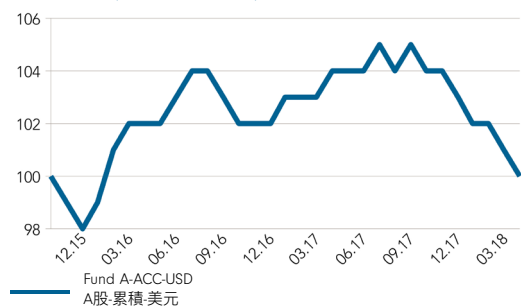
31 May 2018 年5月31日

- This fund invests primarily in Asian bonds.
  - This fund may be subject to investment, foreign currency, RMB currency and credit rating risk, the risks of investing in emerging markets specific to the Asian market and risks specific to the PRC market. The fund's investments are concentrated and the value of the fund may be more volatile. This fund may invest in bonds or debt securities which may be subject to credit, liquidity, counterparty and market risks. The fund will invest in investment grade debt securities, which may be subject to ratings downgrades by the rating agencies that may affect the net asset value of the fund. The fund will also invest in non-investment grade bonds and unrated securities which may be subject to greater credit and liquidity risks, and may be more volatile than higher rated securities. The fund is subject to risks associated with investments in China fixed income instruments, such as credit, insolvency and liquidity risk of fixed income instruments. The fund may invest in the "Dim Sum" bond market, which may be more susceptible to volatility and illiquidity, and subject to risk of regulatory changes.
  - This fund can invest in derivative instruments which may involve additional risks (For example, leverage may cause greater volatility).
  - Dividend of certain share classes, at the Board's discretion, may be 1) paid out of gross income, i.e. the fund may pay dividend effectively out of capital; or 2) paid directly out of capital where the net income generated by the fund is insufficient to pay a distribution as declared (For MCDIST share class, payment will be made out of capital). This will represent a return or withdrawal of part of the amount they originally invested or from any capital gains attributable to the original investment. This may result in an immediate decrease in the fund's NAV per share.
  - Investors may suffer substantial loss of their investments in the fund. Investor should not invest in the fund solely based on the information provided in this document and should read the prospectus (including potential risks involved) for details.
- 本基金主要投資於亞洲債券。
  - 本基金可能涉及投資、外幣、人民幣貨幣及信貸評級風險、投資新興市場尤其是亞洲市場的特定風險以及中國市場的特定風險。基金的投资集中，而基金價值的波幅亦可能較高。本基金可投資於債券或債務證券，此等債券或證券或須承受信貸、流動性、對手及市場風險。本基金可投資於投資級別債務證券，此等債券可能會被評級機構調低評級而影響基金的資產淨值。本基金亦可投資於非投資級別債券及未獲評級證券，此等債券的信貸及流動性風險可能較高，及波幅可能較高評級證券為高。本基金可涉及投資於中國固定工具之相關風險，如定息證券的信貸、無力償債及流動性風險。基金可投資於「點心」債券市場，可能較易受波幅及流動性不足所影響，並有監管條例轉變的風險。
  - 本基金可投資於可能包含額外風險的衍生工具(例如槓桿效應可能導致波動擴大)。
  - 若干類別的股息在董事會的情況下可能1)從總收益中撥付，即基金可能實際上從資本中作出股息分派；或2)直接從資本中撥付，因基金產生的淨收益不足以支付所宣派的股息(對於C每月派息股份類別，股息收益將從資本中分派)。這代表投資者獲得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得或提取金額。該等分派可能導致基金的每股資產淨值即時減少。
  - 您在本基金的投資有可能大幅虧損。投資者應該參閱此等基金之認購章程內的資料(包括潛在風險)，而不應只根據這文件內的資料而作出投資。

### Fund Details 基金資料

Fund Manager 基金經理	Eric Wong Bryan Collins
Reference Currency 報價貨幣	USD 美元
Fund Size 基金資產值	US\$12m (百萬美元)
Max. Sales Charge 最高認購費	3.5%
Annual Management Fee 每年管理費	1.00%
Min. Subscription 最低認購金額	USD2,500 or HKD eqv 2,500美元或港元等值
Fidelity Fund Code 富達基金代號	1698

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



### Top 10 Holdings 10大或債券持倉 (%)

Company	Weight (%)	Fund 基金
HEUNGKUK 4.475%VR 11/9/47 RGS	5.53	
CHINA MINMTL 3.75%VAR PERP RGS	5.39	
WELL HOPE 3.875%VAR PERP REGS	3.72	
JD.COM 3.875% 04/29/26	3.69	
WESTPAC BKG NZ 5%VAR PERP	3.44	
MALAYSIA GOVT OF 0% 03/10/2022	3.36	
MINEJESA CA 4.625% 8/10/30 RGS	3.33	
TRANSURBAN 4.5% 04/19/2028 RGS	3.31	
SAKA ENERGI 4.45% 5/5/24 RGS	2.90	
BLUSTR FIN 3.125% 9/30/19 REGS	2.54	

### Top 5 Issuers 五大持有量最高之發行商 (%)

(HUKLFI) Heungkuk Life Insurance	5.53
(MINMET) China Minmetals Corp	5.43
(BHARTI) Bharti Airtel Internatio	4.84
(JD) Jd.Com Inc	4.19
(HAIERG) Well Hope Development	3.72

### Investment Objective 投資目標

The fund seeks to deliver an attractive income and capital appreciation by primarily investing in a broad range of fixed income instruments of issuers in Asia Pacific that have their head office or exercise a majority of their activity in Asia Pacific. The fund will adopt an active asset allocation approach, which may include investment into high yield instruments and emerging markets. The fund may invest in hybrid bonds ("Hybrids"), that is, debt securities with equity-like features, issued by non-financial institutions (corporate Hybrids) and by financial institutions (financial Hybrids), including contingent convertibles, as well as in other subordinated financial debt and preference shares. Investments will not be required to meet minimum credit rating standards. Not all securities will be rated for creditworthiness by an internationally recognised rating agency. The manager is not restricted in his choice of companies either by market sector or industry, and will choose investments largely determined by the availability of attractive investment opportunities. The fund may invest its net assets directly in onshore China fixed income securities listed or traded on any Eligible Market in China. The fund may also invest in UCITS and UCIs. (Please refer to the offering document for the details of Portfolio Information)(Effective 5 July 2018 or such later date as may be decided by the board of directors of Fidelity Funds)

基金透過主要投資於總公司設於亞太區或主要在亞太區經營業務的發行機構所發行的一系列廣泛的定息工具，以提供吸引的收益及資本增值。基金將採取主動的資產分配策略，可包括高收益工具及新興市場的投資。基金可投資於混合型債券（「混合資產」），即具有類似股票特點的債務證券，可由非金融機構發行（企業混合資產）及由金融機構發行（金融混合資產），包括或然可換股證券，以及其他後償金融債和優先股。有關投資毋須符合最低信貸評級標準，並非所有證券均獲國際認可評級機構給予信貸評級。投資經理在挑選公司時，不受市場界別或行業所限制，其挑選投資的決定主要取決於有關投資能否提供吸引的投資機會。基金可把其淨資產直接投資於在任何中國的合資格市場上市或交易的中國境內定息證券。基金亦可投資於UCITS及UCI。(關於投資組合詳情請參閱基金章程)(2018年7月5日或富達基金的董事會決定的較後日期起生效)

### Cumulative Performance 累積表現 (%)

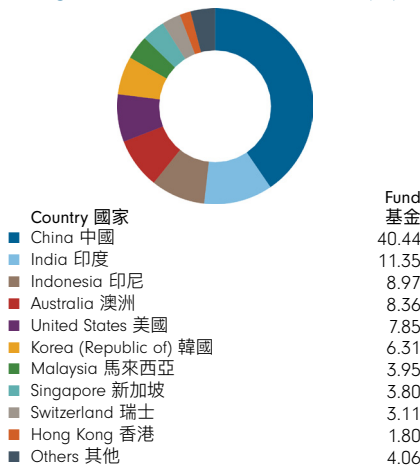
	YTD 年初至今	3 mth 3個月	6 mth 6個月	1 yr 1年	3 yr 3年	5 yr 5年	Since Launch 自推出以來
A-ACC-USD A股-累積美元	-3.8	-1.5	-3.7	-3.5	-	-	0.3
A-MINCOME(G)-USD (H) A股-每月特色派息(G)-美元(對沖)	-3.8	-1.5	-3.7	-3.5	-	-	1.1
A-MINCOME(G)-HKD (H) A股-每月特色派息(G)-港元(對沖)	-4.2	-1.8	-4.2	-4.4	-	-	-0.4
A-MCDIST(G)-USD A股-C每月派息(G)-美元	-3.8	-1.5	-3.7	-3.4	-	-	-1.5

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.

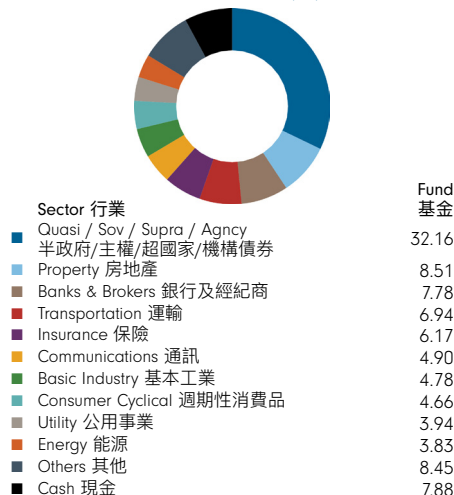
資料來源：富達，以資產淨值及各自貨幣計算，並假設股息盈利再作投資。指數表現（如有）以表內列示第一項股份類別之貨幣計算。

Fund performance (A-ACC-USD) from launch date 30.11.15 to the launch year end was -1.3%. 由2015年11月30日推出日至該年年底的基金成績(A股-累積美元)為-1.3%。

### Geographical Exposure 國家分佈 (%)



### Sector Exposure 行業分佈 (%)



# Fidelity Funds - Asian Total Return Bond Fund

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31 May 2018 年5月31日

### Measures † 衡量指標

	Fund 基金
Annualised Volatility (3 years) 年度化波幅(3年)%	-
Sharpe Ratio (3 years) 夏普比率(3年)	-
Yield to Maturity 到期收益率%	6.13
Running Yield 現時收益率%	5.18
Effective Duration 有效存續期	7.5
Average Credit Rating (Linear) 平均信用評級 (線性)	BBB
Asset Type - Investment grade credit (ex-treasury) 資產類型- 投資級別 (國庫券除外) %	79.11
Asset Type - High yield bond (%) 資產類別-高收益債券 (%)	5.40

### 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-ACC-USD A股-累積-美元	30.11.15	10.03	FFATAAU LX	LU1313547892
A-MINCOME(G)-USD A股-每月特色派息(G)-美元	29.01.16	9.29	FAAMIGU LX	LU1345482746
A-MINCOME(G)-USD (H) A股-每月特色派息(G)-美元(對沖)	29.01.16	9.23	FAAMGUH LX	LU1345483470
A-MINCOME(G)-HKD (H) A股-每月特色派息(G)-港元(對沖)	29.01.16	9.08	FAAMGHX LX	LU1345483983
A-MCDIST(G)-USD A股-C每月派息(G)-美元	22.11.16	9.19	FAAMCGU LX	LU1509826852
A-HMDIST(G)-AUD (H) A股-H每月派息(G)-澳元(對沖)	29.01.16	9.24	FAAHGAH LX	LU1345484106

A-ACC: accumulating share class. A-MINCOME(G): monthly gross income share class. A-HMDIST(G)(H): monthly distributing gross income hedged share class. A-MINCOME(G)(H): monthly gross income hedged share class. A-MCDIST(G): monthly gross income and capital distributing share class. Distribution amount not guaranteed.

A股-累積: 累積股份類別。A股-每月特色派息(G): 每月總收益特色派息股份類別。A股-H每月派息(G)(對沖): 每月總收益派息(對沖)股份類別。A股-每月特色派息(G)(對沖): 每月總收益特色派息(對沖)股份類別。A股-C每月派息(G): 每月總收益及資本派息股份類別。派息金額並不獲保證。

### Calendar Year Performance 曆年表現 (%)

	2013	2014	2015	2016	2017
A-ACC-USD A股-累積-美元	-	-	-	3.0	2.6
A-MINCOME(G)-USD (H) A股-每月特色派息(G)-美元(對沖)	-	-	-	-	2.3
A-MINCOME(G)-HKD (H) A股-每月特色派息(G)-港元(對沖)	-	-	-	-	1.5
A-MCDIST(G)-USD A股-C每月派息(G)-美元	-	-	-	-	2.6

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

資料來源: 富達, 以資產淨值及各自貨幣計算, 並假設股息盈利再作投資。指數表現 (如有) 以表內列示第一項股份類別之貨幣計算。

Fund performance (A-ACC-USD) from launch date 30.11.15 to the launch year end was -1.3%. 由2015年11月30日推出日至該年年底的基金成績(A股-累積-美元)為-1.3%。

### Dividend 派息

Share Class 股份類別	Dividend per Unit 每單位派息	Annualised distributions# 年度化分派率 (%)	Ex-Dividend Date 除息日
A-ACC-USD A股-累積-美元	-	-	-
A-MINCOME(G)-USD (H) A股-每月特色派息(G)-美元(對沖)	0.0396	5.26	01.05.18
A-MINCOME(G)-HKD (H) A股-每月特色派息(G)-港元(對沖)	0.0396	5.34	01.05.18
A-MCDIST(G)-USD A股-C每月派息(G)-美元	0.0462	6.18	01.05.18

(#) Annualised distributions = [(1+dividend per share/ex-dividend NAV)\*distribution frequency]-1. Annualised distributions are for indicative purpose only, which may be higher or lower than the actual annual dividend distributions. Dividend rate of the fund does not represent the return of the fund, and past dividend rate does not represent future dividend rate. Distribution amount is not guaranteed. Please see www.fidelity.com.hk for full details of dividend information of all applicable share classes. 年度化分派率 = [(1+每股股息/除息日資產淨值)\*每年派息次數]-1。年度化分派率僅供說明用途, 其可能高於或低過實際全年股息分派率。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。派息金額並不獲保證。請瀏覽 www.fidelity.com.hk 參閱所有相關股份類別的派息資料。

### Credit Rating Exposure 信用評級分佈 (%)

	Fund 基金
AAA/Aaa	0.00
AA/Aa	0.11
A	6.77
BBB/Baa	75.59
BB/Ba	4.01
B	1.38
CCC and Below	0.00
Other 其他	4.26
Cash 現金	7.88
Total 總計	100.00

### Currency Exposure 貨幣投資分佈 (%)

	Fund 基金
USD	99.69
MYR	0.02
IDR	0.23
AUD	0.02
CNY	0.03
Other 其他	0.01
Total 總計	100.00

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



For A-HMDIST(G)(hedged) share class, dividend distributions may include a premium when the interest rate of the hedged currency is higher than the fund's reference currency interest rate and may be discounted when the interest rate of the hedged currency is lower than the fund's reference currency interest rate. The Board expects to recommend distribution of substantially the whole gross investment income, and may determine the extent dividends may be paid out of realised and unrealised capital gains as well as capital. 就A股-H每月派息(G)(對沖)股份類別而言, 股息分派可能計入因對沖貨幣的利率高於基金報價貨幣利率而產生的溢價, 以及因對沖貨幣利率低於基金報價貨幣的利率而出現的折讓。董事會預期將就幾乎所有的總投資收益建議派發股息, 並可能釐定從已變現及未變現資本收益以至資本中撥付的股息水平。

Top issuers table: credit derivatives relating to any specific issuer are included, but derivatives relating to government bonds and to bond indices are excluded. Geographic exposure basis is domicile of issuer. Running Yield describes the income investors get from their portfolio as a percentage of market value of the securities and does not include the impact of fees. Effective Duration takes into account all investments in the fund, including derivatives. Average Credit Rating takes into account all investments in the fund, including derivatives. The weight assigned to each issue is equal to its market value weight. The credit rating table excludes derivatives. Currency exposure is after hedging. 持有量最高之發行商: 當中包括特定發行商的信貸衍生工具, 但並不包括與政府債券及債券指數相關的衍生工具。平均信用評級分佈涵蓋基金中的所有投資(包括衍生工具), 並以各自市值作為比重計算。國家分佈根據發行商的註冊地分類。現時收益率為投資者所得收入與其投資組合市值之百分比比較。現時收益率並未反映收費之影響。有效存續期涵蓋基金中的所有投資(包括衍生工具)。平均信用評級分佈涵蓋基金中的所有投資(包括衍生工具), 並以各自市值作為比重計算。信用評級分佈並不包括衍生工具。貨幣投資分佈以對沖後的貨幣為準。

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