

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

March 2018

*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, and for the first time in the annual report as at 30 April 2017.		
Depository:	Brown Brothers Harriman (Luxembourg) S.C.A.		
Ongoing charges over a year[^]:	Class A-Euro: 1.41%	Class A-ACC-USD (hedged): 1.41%	Class A-MCDIST(G)-Euro: 1.41% ⁺
	[^] Unless otherwise stated, the ongoing charge figure for each class of shares is based on ongoing expenses chargeable to the relevant class for the year ended 30 April 2017 expressed as a percentage of the average net asset value of the relevant class for the same period. This figure may vary from year to year. ⁺ This share class was recently launched and therefore the ongoing charges figure is based on the annualised ongoing expenses chargeable to this share class for the period from the date of launch of the share class up to 30 April 2017, expressed as a percentage of the average net asset value of the share class for the corresponding period. This figure is an estimate only and the actual figure may vary from year to year.		
Dealing frequency:	Daily		
Base currency:	Euro		
Dividend policy*:	Class A Subject to the Board's discretion, dividends will be declared annually normally on the first business day of August and will be paid accordingly. Class A-ACC & Class A-ACC (hedged) No dividends will be paid for accumulating shares. All interest and other income earned on the investment will be retained in the fund. Class A-MCDIST(G) [#] Subject to the Board's discretion, dividends will be declared monthly normally on the first business day of each month and will be paid accordingly. The Board expects to recommend distribution of substantially the whole gross investment income, and distributions will also be paid out of capital in order to seek to achieve a distribution percentage higher than that of the MINCOME share class (another capital distributing share class offered by Fidelity Funds). [#] 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 pay dividend directly out of capital and/or effectively 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. * 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	

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 Multi Asset fund and aims to generate current income and long-term growth of capital and income.
- At least 70% of the fund's net asset value will be invested in equities and bonds denominated in Euro.
- The fund will aim to invest a minimum of 45% and a maximum of 70% of the net assets in assets with exposure to equities and a minimum of 30% and a maximum of 55% of the net assets in assets with exposure to bonds.
- The fund may invest in UCITS (undertaking for collective investment in transferable securities) and UCIs (undertaking for collective investment).
- 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 derivatives referencing underlying equity assets (such as futures, contracts for difference, equity swaps, options such as put, calls and warrants) and derivatives referencing underlying fixed income assets or components thereof (such as interest rate or bond futures, options and interest rate, total return or inflation swaps, bond futures, credit default and total return swaps, forwards including 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. However, the fund will not make extensive use of derivatives for investment purposes or use complex derivatives 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.
- The fund will not engage extensively in securities lending, repurchase and reverse repurchase transactions.

What are the key risks?

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

Investment Risk

- The fund is an investment fund. The fund's investment portfolio may fall in value and therefore your investment in the fund may suffer losses. There is no assurance that the strategy employed by the fund will be successful and therefore the investment objectives of the fund may not be achieved.

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 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.
- Valuation of the fund's investments may involve uncertainties and judgmental determinations. If such valuation turns out to be incorrect, this may affect the Net Asset Value calculation of the fund.

Below Investment Grade/Unrated Securities & High Yielding Debt Instruments

- The fund may invest in below investment grade and unrated securities. Below investment grade and unrated securities may be subject to wider fluctuations in yield, wider bid-offer spreads, greater liquidity premium (i.e. lower liquidity) and consequently greater fluctuations in market values and greater credit / default risk than higher rated securities. These fluctuations may affect the value of the fund's share price to a greater extent than a fund that invests in higher rated securities.
- The fund may also 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 are more volatile than investment grade bonds as investors become more risk averse and default risk rises.

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. Also, a class of shares may be designated in a currency other than the base currency of the fund. This means that currency movements and changes in exchange rate controls may significantly affect the value of the fund's share price.

European Risk

- The fund’s performance will be closely tied to the economic, political, regulatory, geopolitical, market, currency or other conditions in the European Economic Area and could be more volatile than the performance of more geographically diversified funds. In light of the concerns on sovereign credit risk of certain European countries and in particular these countries' fiscal conditions, the fund may be subject to increased liquidity, price, and foreign exchange risk. If there are adverse credit events in certain European countries e.g. downgrade of the sovereign credit rating of a European country or a European financial institution, the performance of the fund could decline significantly and will possibly result in significant loss. Measures taken by the governments of the European countries, central banks and other authorities to address their economic and financial problems may not be effective and such failure may result in further deterioration of these countries’ fiscal conditions.

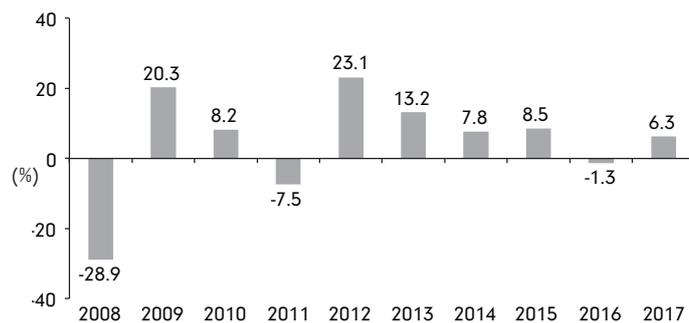
Risks associated with distribution out of capital

- For certain Classes of Shares, dividends may be 1) 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 pay dividend effectively out of capital; and / or 2) paid directly out of capital of the fund. Investors should note that the payment of dividends directly out of capital and/or effectively 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.

Financial Derivative Instruments

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

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-Euro increased or decreased in value during the calendar year being shown. Performance data has been calculated in Euro including ongoing charges and excluding any subscription fees and redemption fees you might have to pay.
- Fund launch date: 1994
- Class A-Euro launch date: 1994
- Class A-Euro 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.

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 the full subscription fee of the class to be switched
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 1.00% 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, 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 will be published in the South China Morning Post and the Hong Kong Economic Times.
- 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*
- The composition of dividend 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 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)

2018年3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，而有關名單將首次刊載於截至2017年4月30日止的年報。		
保管人：	Brown Brothers Harriman (Luxembourg) S.C.A.		
全年經常性開支比率 [^] ：	A類別股份 - 歐元：	1.41%	A類別股份 - 累積 - 美元 (對沖)： 1.41%
	A類別股份 - 累積 - 歐元：	1.41%	A類別股份 - C每月派息(G) - 歐元： 1.41% ⁺
	[^] 除非另有註明，否則每項股份類別的經常性開支比率是根據截至2017年4月30日止年度有關類別應支付的經常性開支計算，按有關類別於同期的平均資產淨值的某一百分率列示。該比率每年均可能有所變動。		
	⁺ 這項股份類別近期才推出，因此，該經常性開支比率是以這項股份類別自其推出日期起至2017年4月30日期間應支付的年率化經常性開支，按有關股份類別於相應期間的平均資產淨值的某一百分率列示。該比率僅為預估數據，實際數據每年均可能有所變動。		
交易頻密程度：	每日		
基本貨幣：	歐元		
股息政策*：	A類別股份 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。 A類別股份 - 累積及A類別股份 - 累積 (對沖) 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。 A類別股份 - C每月派息(G) [#] 在董事會酌情決定下，每月股息一般將於每月首個營業日宣派，並將據此支付。董事會預期將就幾乎所有的總投資收益建議派發股息，而股息分派亦將可從資本中撥付，以致力作出高於每月特色派息股份類別(富達基金提供的另一項資本分派股份類別)的派息率。 [#] 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，基金可能是直接從資本中及／或實際上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。 *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：	A類別股份	首次投資額 2,500美元	再次投資額 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

- 本基金是一項多元資產基金，旨在締造流動性收益，並獲取長線資本增長及收益。
- 基金資產淨值的最少70%將投資於以歐元結算的股票及債券。
- 基金旨在把最少45%至最多70%的淨資產投資於股票資產，並把最少30%至最多55%的淨資產投資於債券資產。
- 基金可投資於UCITS (可轉讓證券集體投資計劃) 及UCI (集體投資計劃)。

- 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，例如涉及相關股票資產的衍生工具（例如期貨、差價合約、股權互換、期權（例如認沽盤、認購期權及認股權證）），和涉及相關定息資產或其成份的衍生工具（例如利率或債券期貨、期權及利率、總回報或通脹掉期、債券期貨、信貸違約及總回報掉期、遠期合約，包括不交收遠期合約及貨幣掉期）。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）。然而，基金將不會廣泛使用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。

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。

投資風險

- 基金是一項投資基金。基金的投資組合價值可能下跌，因而令閣下在基金的投資蒙受損失。恕不保證基金採用的策略將奏效，基金的投資目標亦可能因此而未能達到。

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。
- 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。
- 基金所持投資的估值可能涉及不明朗因素和判定性的決定。如證實有關估值不正確，可能會影響基金的資產淨值計算。

未達投資級別／未獲評級證券及高收益債務工具

- 基金可能投資於未達投資級別及未獲評級證券。與較高評級證券比較，未達投資級別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（即流動性較低），因此市值波幅較大，而信貸／違約風險亦較高。這些波動因素對基金的股價造成的影響幅度可能高於投資在較高評級證券的基金。
- 基金亦可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收益較低的債務工具。此外，鑑於該等工具的評級一般低於投資級別或未獲評級，故其發行機構違約的風險往往較高。該等工具亦較易受經濟週期所影響，因為在經濟低迷期間，投資者的避險情緒上漲，加上違約風險增加，導致該等工具相對於投資級別債券更趨波動。

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。此外，基金的某類別股份可能指定以非基本貨幣計值。換言之，貨幣匯率走勢及外匯管制變動可能會顯著影響基金的股價。

歐洲風險

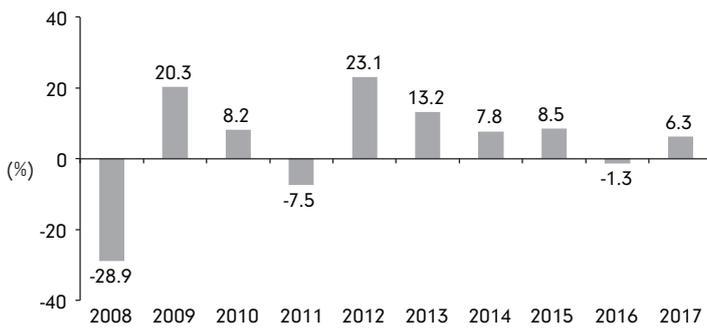
- 基金的表現將與歐洲經濟區的經濟、政治、規管、地緣政治、市場、貨幣或其他狀況息息相關，而且可能較其他分散投資於不同地區的基金表現更為波動。鑑於部份歐洲國家的主權信貸風險令人憂慮，特別是該等國家的財政狀況，基金所承受的流動性、價格及外匯風險可能增加。若部份歐洲國家出現負面的信貸事件，例如某一歐洲國家或歐洲金融機構的主權信貸評級下調，基金表現可能大幅下跌，因而造成重大的損失。歐洲各國政府、央行及其他權力機關所採取的措施，也許未能有效解決其經濟及財政問題，因而令有關國家的財政狀況進一步惡化。

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1)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，基金可能實際上從資本中作出股息分派；及／或2)直接從基金的資本中撥付。投資者應注意，直接從資本中及／或實際上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。

金融衍生工具

- 雖然基金將不會廣泛使用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。

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 - 歐元在有關曆年內的價值升跌幅度。業績表現以歐元計算，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：1994年
- A類別股份 - 歐元推出日期：1994年
- A類別股份 - 歐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。

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，須繳付的轉換費最高將相當於擬轉換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1.00%
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。基金資產淨值將刊登於南華早報及香港經濟日報。
- 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。
- 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。