

Key differences between monthly distribution share classes



1. Investment involves risk. Past performance is not indicative of future results. For details of the funds, their related fees, charges and risk factors, please refer to respective fund prospectus.
2. Investors should not base their investment decision on this material alone.
3. 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.

Fidelity has a diversified number of monthly distribution share classes where each has its own characteristic that may appeal to investors. The table below summarizes the key points:

Share class	Gross/net expenses	Paid	Stable	Capital distribution*	Hedged	Payment description
The following monthly distribution share classes aim to pay dividend on a monthly basis. Dividend rate is not guaranteed and dividend may be paid out of capital. Please refer to point 3 of the "Important information".						
A-MCDIST(G)	Gross	Monthly	—	✓		Monthly distributing share class that seek to achieve a higher distribution percentage than MINCOME(G). Dividends are normally declared on the first Business Day of each month.
A-MDIST	Net	Monthly	—	—		Monthly distributing shares class that target to deliver distribution of substantially the whole of <i>net investment income</i> (i.e. after reduction of fees). Dividends are normally declared on the first Business Day of each month. Dividends are also declared on certain funds on other dates.
A-HMDIST(G) (hedged)	Gross	Monthly	—	✓	✓	Hedged against the underlying currency exposures of the portfolio and can distribute the Interest Rate Differential (IRD) from the hedging activity. Monthly distributing hedged share class that targets to deliver distribution of substantially the whole of <i>gross investment income</i> (i.e. before reduction of fees). Dividends are normally declared on the first Business Day of each month.
A-MINCOME	Net	Monthly	✓	✓		Monthly distributing share class that targets to deliver a stable dividend per share rate. Dividends are normally declared on the first Business Day of each month. Dividends are also declared on certain funds on other dates.
A-MINCOME(G)	Gross	Monthly	✓	✓		Monthly distributing share class that targets to deliver a stable dividend per share rate. Dividends are normally declared on the first Business Day of each month. Dividends are also declared on certain funds on other dates.
A-MINCOME(G) (hedged)	Gross	Monthly	✓	✓	✓	Hedged against the underlying currency exposures of the portfolio and accrue the Interest Rate Differential (IRD) in the NAV calculation. Monthly distributing share class that targets to deliver a stable dividend per share rate. Dividends are normally declared on the first Business Day of each month. Dividends are also declared on certain funds on other dates.

* Note that all share classes except for MDIST may make payment from capital, in order to seek to stabilize the monthly distribution/ monthly distribution rate per share. Please read the FF Prospectus for the actual distribution profile.

For distributing classes of Shares, dividends may be paid out of capital where the investment income/capital gain generated by the fund is insufficient to pay a distribution as declared. Certain distributing classes of Shares may pay dividends out of net investment income. However other distributing classes of Shares may pay dividends out of gross investment income whilst all or part of their fees and expenses are paid out of capital, resulting in an increase in distributable income for the payment of dividends to such classes of Shares. It is important to note that distributing classes of Shares may distribute not only investment income, but also realised and unrealised capital gains or capital. Investors should also 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 and in the capital that the fund has available for investment in the future. Capital growth may be reduced so that a high distribution yield does not imply a positive or high return on investors' total investments.

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