

*This statement provides you with key information about this product.
 This statement is part of the Explanatory Memorandum.
 You should not invest in this product based on this statement alone.*

Quick facts

Investment Manager: FIL Investment Management (Hong Kong) Limited

Trustee and Custodian: HSBC Institutional Trust Services (Asia) Limited

Dealing frequency: Daily

Base currency: USD

Ongoing charges over a year[^]:

Ordinary Units:	0.88%
Administration Units:	1.33%
Savings Units:	1.38%

[^] The ongoing charge figure for each class of units is based on ongoing expenses chargeable to the relevant class for the year ended 31 December 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.

Dividend policy: No dividends will be paid. All interest and other income earned on the investment will be retained in the fund.

Financial year end of this fund: 31 December

Minimum investment:	<u>Initial Investment</u>	<u>Subsequent Investment</u>
Ordinary Units	USD 500,000	Nil
Administration Units	USD 500,000	Nil
Savings Units	Nil	USD 1,000

The Manager has discretion to accept subscriptions for lower amounts than specified above.

What is this product?

Fidelity Advantage Portfolio Fund is a unit trust constituted by the Trust Deed and governed by Hong Kong law. The fund is a fund of funds that invests in the funds managed by the Fidelity Organisation.

Objectives and Investment Policy

- The fund aims to achieve long-term capital growth in US dollar terms for savings plans and retirement benefits schemes.
- The fund will be exposed primarily to global equity and bond markets with a bias towards Hong Kong.
- The fund aims to invest around 90% in equities and 10% in bonds and cash.
- The fund may invest up to 45% in a single Hong Kong equity fund under the Fidelity Global Investment Fund range. Save as aforesaid, the value of the fund's holding of interests in any one fund would not exceed 30% of its net asset value.

What are the key risks?

Investment involves risks. Please refer to the Explanatory Memorandum 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.
- Credit risk arises from the uncertainty about the ultimate repayment of principal and interest of bond or other debt instrument investments. The entire purchase price of the debt instrument is at risk of loss if there is no recovery after default.

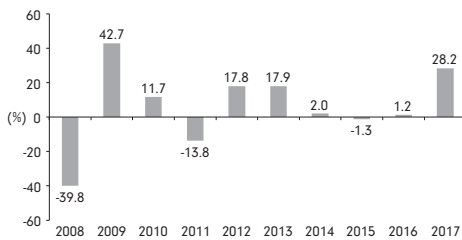
Asset Allocation Risk

- The performance of the fund is dependent on the success of the asset allocation strategy employed by the fund. There is no assurance that the strategy employed by the fund will be successful and therefore, there is no assurance that the investment objectives will be achieved.
- The selection of investments for the fund is undertaken according to the fund’s investment objectives and may not closely align with investors’ investment horizon. If investors had not accurately selected a fund that most closely aligns with their investment horizon, there will be a risk of potential mismatch between their investment horizon and the fund’s investment horizon.

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.

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 Ordinary Units 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 realisation fees you might have to pay.
- Fund launch date: 1995
- Ordinary Units launch date: 1995
- The Investment Manager views Ordinary Units, having the longest track record and denominated in the fund’s base currency, as the most appropriate representative unit class.

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 units of the fund:

Classes of Units	Subscription Fee	Switching Fee	Realisation Fee
Ordinary	Currently waived	5.0% of issue price of Unit in New Sub-Fund	N/A
Administration	Currently waived	5.0% of issue price of Unit in New Sub-Fund	N/A
Savings	Currently waived	Nil	N/A

Fidelity Advantage Portfolio Fund – Growth Fund

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:

Classes of Units	Investment Management Fee	Trustee Fee	Performance Fee	Administration Fee
Ordinary	0.75% p.a. of net asset value	Currently waived	N/A	N/A
Administration	0.75% p.a. of net asset value	Currently waived	N/A	0.45% p.a. of net asset value attributable to Administration Units
Savings	0.75% p.a. of net asset value	Currently waived	N/A	0.50% p.a. of net asset value attributable to Savings Units

Other Fees

You may have to pay other fees when dealing in units of the fund. Any other fees and charges are described in the Explanatory Memorandum. You should note that some fees may be increased, up to a specified permitted maximum, by giving Unitholders at least three months' prior notice. For details, please refer to the Explanatory Memorandum.

Additional Information

- You generally buy, redeem or switch units at the fund's next-determined net asset value after your request is received in good order at or before 12.00 noon (Hong Kong time) on a dealing day, being the fund's dealing cut-off time. Switching by holders of Administration Units or Ordinary Units may be effected at no charge four times per calendar year, on dealing days agreed between the Unitholder, Manager and Trustee.
- The net asset value of this fund is calculated and the price of units is published each business day. Unit prices of the fund will be published in the South China Morning Post and the Hong Kong Economic Times.
- For further information on the past performance of other unit classes offered to Hong Kong investors, please refer to www.fidelity.com.hk.¹
- Investors may obtain information from the Fidelity Investor Hotline at (852) 2629 2629.

¹ Please note that the website has not been reviewed by the SFC.

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.

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Quick facts
Investment Manager: FIL Investment Management (Hong Kong) Limited

Trustee and Custodian: HSBC Institutional Trust Services (Asia) Limited

Dealing frequency: Daily

Base currency: USD

Ongoing charges over a year[^]:

Ordinary Units:	0.88%
Administration Units:	1.33%
Savings Units:	1.38%

[^] The ongoing charge figure for each class of units is based on ongoing expenses chargeable to the relevant class for the year ended 31 December 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.

Dividend policy: No dividends will be paid. All interest and other income earned on the investment will be retained in the fund.

Financial year end of this fund: 31 December

Minimum investment:	<u>Initial Investment</u>	<u>Subsequent Investment</u>
Ordinary Units	USD 500,000	Nil
Administration Units	USD 500,000	Nil
Savings Units	Nil	USD 1,000

The Manager has discretion to accept subscriptions for lower amounts than specified above.

What is this product?

Fidelity Advantage Portfolio Fund is a unit trust constituted by the Trust Deed and governed by Hong Kong law. The fund is a fund of funds that invests in the funds managed by the Fidelity Organisation.

Objectives and Investment Policy

- The fund aims to achieve long-term capital growth in US dollar terms for savings plans and retirement benefits schemes.
- The fund will be exposed primarily to global equity and bond markets with a bias towards Hong Kong.
- The fund aims to invest around 70% in equities and 30% in bonds and cash.
- The fund may invest up to 40% in a single international bond fund, and up to 35% in a single Hong Kong equity fund under the Fidelity Global Investment Fund range. Save as aforesaid, the value of the fund's holding of interests in any one fund would not exceed 30% of its net asset value.

What are the key risks?

Investment involves risks. Please refer to the Explanatory Memorandum 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.
- Credit risk arises from the uncertainty about the ultimate repayment of principal and interest of bond or other debt instrument investments. The entire purchase price of the debt instrument is at risk of loss if there is no recovery after default.

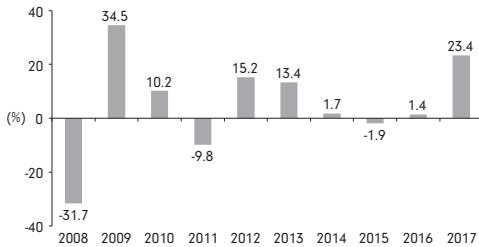
Asset Allocation Risk

- The performance of the fund is dependent on the success of the asset allocation strategy employed by the fund. There is no assurance that the strategy employed by the fund will be successful and therefore, there is no assurance that the investment objectives will be achieved.
- The selection of investments for the fund is undertaken according to the fund’s investment objectives and may not closely align with investors’ investment horizon. If investors had not accurately selected a fund that most closely aligns with their investment horizon, there will be a risk of potential mismatch between their investment horizon and the fund’s investment horizon.

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.

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 Ordinary Units 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 realisation fees you might have to pay.
- Fund launch date: 1995
- Ordinary Units launch date: 1995
- The Investment Manager views Ordinary Units, having the longest track record and denominated in the fund’s base currency, as the most appropriate representative unit class.

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 units of the fund:

Classes of Units	Subscription Fee	Switching Fee	Realisation Fee
Ordinary	Currently waived	5.0% of issue price of Unit in New Sub-Fund	N/A
Administration	Currently waived	5.0% of issue price of Unit in New Sub-Fund	N/A
Savings	Currently waived	Nil	N/A

Fidelity Advantage Portfolio Fund – Balanced Fund

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:

Classes of Units	Investment Management Fee	Trustee Fee	Performance Fee	Administration Fee
Ordinary	0.75% p.a. of net asset value	Currently waived	N/A	N/A
Administration	0.75% p.a. of net asset value	Currently waived	N/A	0.45% p.a. of net asset value attributable to Administration Units
Savings	0.75% p.a. of net asset value	Currently waived	N/A	0.50% p.a. of net asset value attributable to Savings Units

Other Fees

You may have to pay other fees when dealing in units of the fund. Any other fees and charges are described in the Explanatory Memorandum. You should note that some fees may be increased, up to a specified permitted maximum, by giving Unitholders at least three months' prior notice. For details, please refer to the Explanatory Memorandum.

Additional Information

- You generally buy, redeem or switch units at the fund's next-determined net asset value after your request is received in good order at or before 12.00 noon (Hong Kong time) on a dealing day, being the fund's dealing cut-off time. Switching by holders of Administration Units or Ordinary Units may be effected at no charge four times per calendar year, on dealing days agreed between the Unitholder, Manager and Trustee.
- The net asset value of this fund is calculated and the price of units is published each business day. Unit prices of the fund will be published in the South China Morning Post and the Hong Kong Economic Times.
- For further information on the past performance of other unit classes offered to Hong Kong investors, please refer to www.fidelity.com.hk.¹
- Investors may obtain information from the Fidelity Investor Hotline at (852) 2629 2629.

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Quick facts

Investment Manager: FIL Investment Management (Hong Kong) Limited

Trustee and Custodian: HSBC Institutional Trust Services (Asia) Limited

Dealing frequency: Daily

Base currency: USD

Ongoing charges over a year[^]:

Ordinary Units:	0.88%
Administration Units:	1.33%
Savings Units:	1.38%

[^] The ongoing charge figure for each class of units is based on ongoing expenses chargeable to the relevant class for the year ended 31 December 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.

Dividend policy: No dividends will be paid. All interest and other income earned on the investment will be retained in the fund.

Financial year end of this fund: 31 December

Minimum investment:	<u>Initial Investment</u>	<u>Subsequent Investment</u>
Ordinary Units	USD 500,000	Nil
Administration Units	USD 500,000	Nil
Savings Units	Nil	USD 1,000

The Manager has discretion to accept subscriptions for lower amounts than specified above.

What is this product?

Fidelity Advantage Portfolio Fund is a unit trust constituted by the Trust Deed and governed by Hong Kong law. The fund is a fund of funds that invests in the funds managed by the Fidelity Organisation.

Objectives and Investment Policy

- The fund aims to achieve long-term capital growth in US dollar terms for savings plans and retirement benefits schemes.
- The fund will be exposed primarily to global equity and bond markets with a bias towards Hong Kong.
- The fund aims to invest around 50% in equities and 50% in bonds and cash.
- The fund may invest up to 60% in a single international bond fund under the Fidelity Global Investment Fund range. Save as aforesaid, the value of the fund's holding of interests in any one fund would not exceed 30% of its net asset value.

What are the key risks?

Investment involves risks. Please refer to the Explanatory Memorandum 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.
- Credit risk arises from the uncertainty about the ultimate repayment of principal and interest of bond or other debt instrument investments. The entire purchase price of the debt instrument is at risk of loss if there is no recovery after default.

Fidelity Advantage Portfolio Fund – Stable Growth Fund

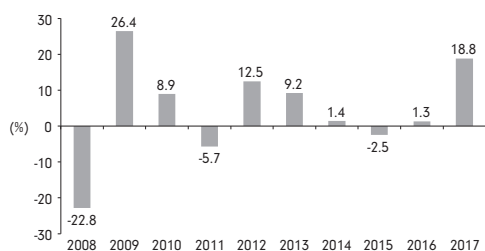
Asset Allocation Risk

- The performance of the fund is dependent on the success of the asset allocation strategy employed by the fund. There is no assurance that the strategy employed by the fund will be successful and therefore, there is no assurance that the investment objectives will be achieved.
- The selection of investments for the fund is undertaken according to the fund's investment objectives and may not closely align with investors' investment horizon. If investors had not accurately selected a fund that most closely aligns with their investment horizon, there will be a risk of potential mismatch between their investment horizon and the fund's investment horizon.

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.

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 Ordinary Units 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 realisation fees you might have to pay.
- Fund launch date: 1997
- Ordinary Units launch date: 1997
- The Investment Manager views Ordinary Units, having the longest track record and denominated in the fund's base currency, as the most appropriate representative unit class.

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 units of the fund:

Classes of Units	Subscription Fee	Switching Fee	Realisation Fee
Ordinary	Currently waived	5.0% of issue price of Unit in New Sub-Fund	N/A
Administration	Currently waived	5.0% of issue price of Unit in New Sub-Fund	N/A
Savings	Currently waived	Nil	N/A

Fidelity Advantage Portfolio Fund – Stable Growth Fund

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:

Classes of Units	Investment Management Fee	Trustee Fee	Performance Fee	Administration Fee
Ordinary	0.75% p.a. of net asset value	Currently waived	N/A	N/A
Administration	0.75% p.a. of net asset value	Currently waived	N/A	0.45% p.a. of net asset value attributable to Administration Units
Savings	0.75% p.a. of net asset value	Currently waived	N/A	0.50% p.a. of net asset value attributable to Savings Units

Other Fees

You may have to pay other fees when dealing in units of the fund. Any other fees and charges are described in the Explanatory Memorandum. You should note that some fees may be increased, up to a specified permitted maximum, by giving Unitholders at least three months' prior notice. For details, please refer to the Explanatory Memorandum.

Additional Information

- You generally buy, redeem or switch units at the fund's next-determined net asset value after your request is received in good order at or before 12.00 noon (Hong Kong time) on a dealing day, being the fund's dealing cut-off time. Switching by holders of Administration Units or Ordinary Units may be effected at no charge four times per calendar year, on dealing days agreed between the Unitholder, Manager and Trustee.
- The net asset value of this fund is calculated and the price of units is published each business day. Unit prices of the fund will be published in the South China Morning Post and the Hong Kong Economic Times.
- For further information on the past performance of other unit classes offered to Hong Kong investors, please refer to www.fidelity.com.hk.¹
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Quick facts

Investment Manager: FIL Investment Management (Hong Kong) Limited

Trustee and Custodian: HSBC Institutional Trust Services (Asia) Limited

Dealing frequency: Daily

Base currency: USD

Ongoing charges over a year[^]:

Ordinary Units:	0.89%
Administration Units:	1.34%
Savings Units:	1.39%

[^] The ongoing charge figure for each class of units is based on ongoing expenses chargeable to the relevant class for the year ended 31 December 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.

Dividend policy: No dividends will be paid. All interest and other income earned on the investment will be retained in the fund.

Financial year end of this fund: 31 December

Minimum investment:

	<u>Initial Investment</u>	<u>Subsequent Investment</u>
Ordinary Units	USD 500,000	Nil
Administration Units	USD 500,000	Nil
Savings Units	Nil	USD 1,000

The Manager has discretion to accept subscriptions for lower amounts than specified above.

What is this product?

Fidelity Advantage Portfolio Fund is a unit trust constituted by the Trust Deed and governed by Hong Kong law. The fund is a fund of funds that invests in the funds managed by the Fidelity Organisation.

Objectives and Investment Policy

- The fund aims to achieve long-term capital growth in US dollar terms for savings plans and retirement benefits schemes.
- The fund will be exposed primarily to global equity and bond markets with a bias towards Hong Kong.
- The fund aims to invest around 30% in equities and 70% in bonds and cash.
- The fund may invest up to 75% in a single international bond fund under the Fidelity Global Investment Fund range. Save as aforesaid, the value of the fund's holding of interests in any one fund would not exceed 30% of its net asset value.

What are the key risks?

Investment involves risks. Please refer to the Explanatory Memorandum 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.
- Credit risk arises from the uncertainty about the ultimate repayment of principal and interest of bond or other debt instrument investments. The entire purchase price of the debt instrument is at risk of loss if there is no recovery after default.

Fidelity Advantage Portfolio Fund – Capital Stable Fund

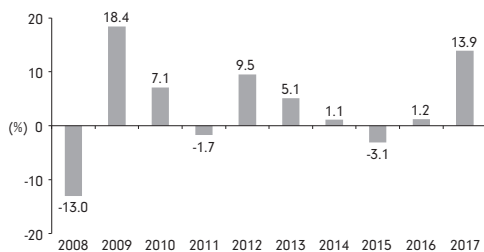
Asset Allocation Risk

- The performance of the fund is dependent on the success of the asset allocation strategy employed by the fund. There is no assurance that the strategy employed by the fund will be successful and therefore, there is no assurance that the investment objectives will be achieved.
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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.

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 Ordinary Units 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 realisation fees you might have to pay.
- Fund launch date: 1995
- Ordinary Units launch date: 1995
- The Investment Manager views Ordinary Units, having the longest track record and denominated in the fund's base currency, as the most appropriate representative unit class.

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 units of the fund:

Classes of Units	Subscription Fee	Switching Fee	Realisation Fee
Ordinary	Currently waived	5.0% of issue price of Unit in New Sub-Fund	N/A
Administration	Currently waived	5.0% of issue price of Unit in New Sub-Fund	N/A
Savings	Currently waived	Nil	N/A

Fidelity Advantage Portfolio Fund – Capital Stable Fund

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:

Classes of Units	Investment Management Fee	Trustee Fee	Performance Fee	Administration Fee
Ordinary	0.75% p.a. of net asset value	Currently waived	N/A	N/A
Administration	0.75% p.a. of net asset value	Currently waived	N/A	0.45% p.a. of net asset value attributable to Administration Units
Savings	0.75% p.a. of net asset value	Currently waived	N/A	0.50% p.a. of net asset value attributable to Savings Units

Other Fees

You may have to pay other fees when dealing in units of the fund. Any other fees and charges are described in the Explanatory Memorandum. You should note that some fees may be increased, up to a specified permitted maximum, by giving Unitholders at least three months' prior notice. For details, please refer to the Explanatory Memorandum.

Additional Information

- You generally buy, redeem or switch units at the fund's next-determined net asset value after your request is received in good order at or before 12.00 noon (Hong Kong time) on a dealing day, being the fund's dealing cut-off time. Switching by holders of Administration Units or Ordinary Units may be effected at no charge four times per calendar year, on dealing days agreed between the Unitholder, Manager and Trustee.
- The net asset value of this fund is calculated and the price of units is published each business day. Unit prices of the fund will be published in the South China Morning Post and the Hong Kong Economic Times.
- For further information on the past performance of other unit classes offered to Hong Kong investors, please refer to www.fidelity.com.hk.
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FIL Investment Management (Hong Kong) Limited (as Investment Manager)

April 2018

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Quick facts
Investment Manager: FIL Investment Management (Hong Kong) Limited

Trustee and Custodian: HSBC Institutional Trust Services (Asia) Limited

Dealing frequency: Daily

Base currency: HKD

Ongoing charges over a year[^]:

Ordinary Units:	0.89%
Administration Units:	1.34%
Savings Units:	1.39%

[^] The ongoing charge figure for each class of units is based on ongoing expenses chargeable to the relevant class for the year ended 31 December 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.

Dividend policy: No dividends will be paid. All interest and other income earned on the investment will be retained in the fund.

Financial year end of this fund: 31 December

Minimum investment:	<u>Initial Investment</u>	<u>Subsequent Investment</u>
Ordinary Units	USD 500,000	Nil
Administration Units	USD 500,000	Nil
Savings Units	Nil	HKD 8,000

The Manager has discretion to accept subscriptions for lower amounts than specified above.

What is this product?

Fidelity Advantage Portfolio Fund is a unit trust constituted by the Trust Deed and governed by Hong Kong law. The fund is a feeder fund that invests in the Fidelity Global Investment Fund – Hong Kong Equity Fund.

Objectives and Investment Policy

- The fund aims to achieve long-term capital growth in HK dollar terms for savings plans and retirement benefits schemes.
- The objective of the fund is to produce returns that related to those achieved on the major stock market indices of Hong Kong.
- The fund aims to invest 100% into the Fidelity Global Investment Fund – Hong Kong Equity Fund. The Fidelity Global Investment Fund – Hong Kong Equity Fund aims to focus investment into the equity market of Hong Kong, namely equities of companies listed in Hong Kong (including Greater China companies that are listed in Hong Kong) or companies which have a business connection with Hong Kong (including companies which are listed outside Hong Kong). Companies which have a business connection with Hong Kong include but are not limited to companies that are domiciled or incorporated in Hong Kong.

What are the key risks?

Investment involves risks. Please refer to the Explanatory Memorandum 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.

Fidelity Advantage Portfolio Fund – Hong Kong Equity Fund

Country Concentration Risk

- The fund's investments are concentrated in Hong Kong and will have greater exposure to market, political, legal, economic and social risks of Hong Kong than a fund which diversifies country risk across a number of countries and/or region, and the value of the fund may be more volatile than a fund which diversifies across a larger number of investments.

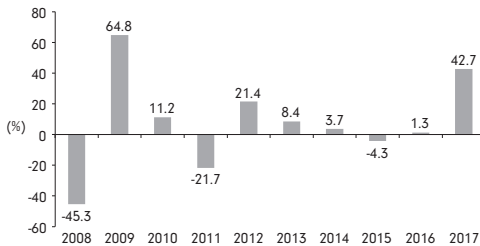
Emerging Markets

- This fund invests in securities of Greater China Companies listed in Hong Kong 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 unitholders in the fund will ultimately bear the risks associated with investing in these markets.

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.

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 Ordinary Units increased or decreased in value during the calendar year being shown. Performance data has been calculated in HKD including ongoing charges and excluding any subscription fees and realisation fees you might have to pay.
- Fund launch date: 2003
- Ordinary Units launch date: 2003
- The Investment Manager views Ordinary Units, having the longest track record and denominated in the fund's base currency, as the most appropriate representative unit class.

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 units of the fund:

Classes of Units	Subscription Fee	Switching Fee	Realisation Fee
Ordinary	Currently waived	5.0% of issue price of Unit in New Sub-Fund	N/A
Administration	Currently waived	5.0% of issue price of Unit in New Sub-Fund	N/A
Savings	Currently waived	Nil	N/A

Fidelity Advantage Portfolio Fund – Hong Kong Equity Fund

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:

Classes of Units	Investment Management Fee	Trustee Fee	Performance Fee	Administration Fee
Ordinary	0.75% p.a. of net asset value	Currently waived	N/A	N/A
Administration	0.75% p.a. of net asset value	Currently waived	N/A	0.45% p.a. of net asset value attributable to Administration Units
Savings	0.75% p.a. of net asset value	Currently waived	N/A	0.50% p.a. of net asset value attributable to Savings Units

Other Fees

You may have to pay other fees when dealing in units of the fund. Any other fees and charges are described in the Explanatory Memorandum. You should note that some fees may be increased, up to a specified permitted maximum, by giving Unitholders at least three months' prior notice. For details, please refer to the Explanatory Memorandum.

Additional Information

- You generally buy, redeem or switch units at the fund's next-determined net asset value after your request is received in good order at or before 12.00 noon (Hong Kong time) on a dealing day, being the fund's dealing cut-off time. Switching by holders of Administration Units or Ordinary Units may be effected at no charge four times per calendar year, on dealing days agreed between the Unitholder, Manager and Trustee.
- The net asset value of this fund is calculated and the price of units is published each business day. Unit prices of the fund will be published in the South China Morning Post and the Hong Kong Economic Times.
- For further information on the past performance of other unit classes offered to Hong Kong investors, please refer to www.fidelity.com.hk.¹
- Investors may obtain information from the Fidelity Investor Hotline at (852) 2629 2629.

¹ Please note that the website has not been reviewed by the SFC.

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.

*This statement provides you with key information about this product.
 This statement is part of the Explanatory Memorandum.
 You should not invest in this product based on this statement alone.*

Quick facts

Investment Manager: FIL Investment Management (Hong Kong) Limited

Trustee and Custodian: HSBC Institutional Trust Services (Asia) Limited

Dealing frequency: Daily

Base currency: USD

Ongoing charges over a year[^]: Ordinary Units: 0.92%

Administration Units: 1.37%

Savings Units: 1.42%

[^] The ongoing charge figure for each class of units is based on ongoing expenses chargeable to the relevant class for the year ended 31 December 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.

Dividend policy: No dividends will be paid. All interest and other income earned on the investment will be retained in the fund.

Financial year end of this fund: 31 December

Minimum investment:	<u>Initial Investment</u>	<u>Subsequent Investment</u>
Ordinary Units	USD 500,000	Nil
Administration Units	USD 500,000	Nil
Savings Units	Nil	USD 1,000

The Manager has discretion to accept subscriptions for lower amounts than specified above.

What is this product?

Fidelity Advantage Portfolio Fund is a unit trust constituted by the Trust Deed and governed by Hong Kong law. The fund is a feeder fund that invests in the Fidelity Global Investment Fund – Asia Pacific Equity Fund.

Objectives and Investment Policy

- The fund aims to achieve long-term capital growth in US dollar terms for savings plans and retirement benefits schemes.
- The fund will be exposed primarily to the equity markets and companies of Asia Pacific.
- The fund aims to invest 100% into the Fidelity Global Investment Fund – Asia Pacific Equity Fund.
- The objective of the fund is to produce returns that are related to those achieved on the major stock market indices of Asia Pacific.

What are the key risks?

Investment involves risks. Please refer to the Explanatory Memorandum for details including the risk factors.

Equities

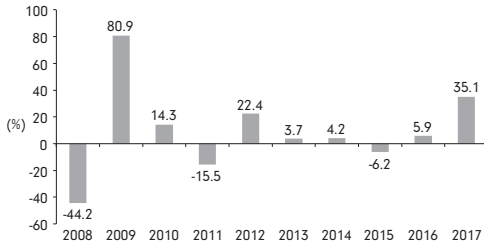
- The value of stocks may fluctuate, sometimes dramatically, in response to the activities and results of individual companies or because of general market and economic conditions or other events.

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.

Fidelity Advantage Portfolio Fund – Asia Pacific Equity 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 Ordinary Units 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 realisation fees you might have to pay.
- Fund launch date: 2006
- Ordinary Units launch date: 2006
- The Investment Manager views Ordinary Units, having the longest track record and denominated in the fund's base currency, as the most appropriate representative unit class.

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 units of the fund:

Classes of Units	Subscription Fee	Switching Fee	Realisation Fee
Ordinary	Currently waived	5.0% of issue price of Unit in New Sub-Fund	N/A
Administration	Currently waived	5.0% of issue price of Unit in New Sub-Fund	N/A
Savings	Currently waived	Nil	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:

Classes of Units	Investment Management Fee	Trustee Fee	Performance Fee	Administration Fee
Ordinary	0.75% p.a. of net asset value	Currently waived	N/A	N/A
Administration	0.75% p.a. of net asset value	Currently waived	N/A	0.45% p.a. of net asset value attributable to Administration Units
Savings	0.75% p.a. of net asset value	Currently waived	N/A	0.50% p.a. of net asset value attributable to Savings Units

Other Fees

You may have to pay other fees when dealing in units of the fund. Any other fees and charges are described in the Explanatory Memorandum. You should note that some fees may be increased, up to a specified permitted maximum, by giving Unitholders at least three months' prior notice. For details, please refer to the Explanatory Memorandum.

Fidelity Advantage Portfolio Fund – Asia Pacific Equity Fund

Additional Information

- You generally buy, redeem or switch units at the fund's next-determined net asset value after your request is received in good order at or before 12.00 noon (Hong Kong time) on a dealing day, being the fund's dealing cut-off time. Switching by holders of Administration Units or Ordinary Units may be effected at no charge four times per calendar year, on dealing days agreed between the Unitholder, Manager and Trustee.
- The net asset value of this fund is calculated and the price of units is published each business day. Unit prices of the fund will be published in the South China Morning Post and the Hong Kong Economic Times.
- For further information on the past performance of other unit classes offered to Hong Kong investors, please refer to www.fidelity.com.hk.¹
- Investors may obtain information from the Fidelity Investor Hotline at (852) 2629 2629.

¹ Please note that the website has not been reviewed by the SFC.

Important

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Quick facts

Investment Manager: FIL Investment Management (Hong Kong) Limited

Trustee and Custodian: HSBC Institutional Trust Services (Asia) Limited

Dealing frequency: Daily

Base currency: USD

Ongoing charges over a year[^]:

Ordinary Units:	0.90%
Administration Units:	1.35%
Savings Units:	1.40%

[^] The ongoing charge figure for each class of units is based on ongoing expenses chargeable to the relevant class for the year ended 31 December 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.

Dividend policy: No dividends will be paid. All interest and other income earned on the investment will be retained in the fund.

Financial year end of this fund: 31 December

Minimum investment:	<u>Initial Investment</u>	<u>Subsequent Investment</u>
Ordinary Units	USD 500,000	Nil
Administration Units	USD 500,000	Nil
Savings Units	Nil	USD 1,000

The Manager has discretion to accept subscriptions for lower amounts than specified above.

What is this product?

Fidelity Advantage Portfolio Fund is a unit trust constituted by the Trust Deed and governed by Hong Kong law. The fund is a fund of funds that invests in the funds managed by the Fidelity Organisation.

Objectives and Investment Policy

- The fund aims to achieve long-term capital growth in US dollar terms for savings plans and retirement benefits schemes.
- The fund will be exposed primarily to global equity markets.
- The fund aims to invest around 100% in equities.
- The fund may invest up to 65% in the Fidelity Global Investment Fund – Americas Equity Fund or the Fidelity Global Investment Fund – European Equity Fund, provided that the aggregate investment by the Global Equity Fund does not exceed 90% of the fund's net asset value. Save as aforesaid, the value of the fund's holding of interests in any one fund would not exceed 30% of its net asset value.

What are the key risks?

Investment involves risks. Please refer to the Explanatory Memorandum 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.

Fidelity Advantage Portfolio Fund – Global Equity Fund

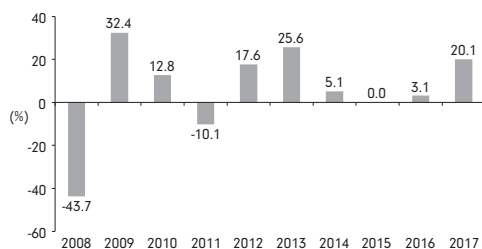
Asset Allocation Risk

- The performance of the fund is dependent on the success of the asset allocation strategy employed by the fund. There is no assurance that the strategy employed by the fund will be successful and therefore, there is no assurance that the investment objectives will be achieved.
- The selection of investments for the fund is undertaken according to the fund's investment objectives and may not closely align with investors' investment horizon. If investors had not accurately selected a fund that most closely aligns with their investment horizon, there will be a risk of potential mismatch between their investment horizon and the fund's investment horizon.

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.

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 Ordinary Units 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 realisation fees you might have to pay.
- Fund launch date: 2003
- Ordinary Units launch date: 2003
- The Investment Manager views Ordinary Units, having the longest track record and denominated in the fund's base currency, as the most appropriate representative unit class.

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 units of the fund:

Classes of Units	Subscription Fee	Switching Fee	Realisation Fee
Ordinary	Currently waived	5.0% of issue price of Unit in New Sub-Fund	N/A
Administration	Currently waived	5.0% of issue price of Unit in New Sub-Fund	N/A
Savings	Currently waived	Nil	N/A

Fidelity Advantage Portfolio Fund – Global Equity Fund

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:

Classes of Units	Investment Management Fee	Trustee Fee	Performance Fee	Administration Fee
Ordinary	0.75% p.a. of net asset value	Currently waived	N/A	N/A
Administration	0.75% p.a. of net asset value	Currently waived	N/A	0.45% p.a. of net asset value attributable to Administration Units
Savings	0.75% p.a. of net asset value	Currently waived	N/A	0.50% p.a. of net asset value attributable to Savings Units

Other Fees

You may have to pay other fees when dealing in units of the fund. Any other fees and charges are described in the Explanatory Memorandum. You should note that some fees may be increased, up to a specified permitted maximum, by giving Unitholders at least three months' prior notice. For details, please refer to the Explanatory Memorandum.

Additional Information

- You generally buy, redeem or switch units at the fund's next-determined net asset value after your request is received in good order at or before 12.00 noon (Hong Kong time) on a dealing day, being the fund's dealing cut-off time. Switching by holders of Administration Units or Ordinary Units may be effected at no charge four times per calendar year, on dealing days agreed between the Unitholder, Manager and Trustee.
- The net asset value of this fund is calculated and the price of units is published each business day. Unit prices of the fund will be published in the South China Morning Post and the Hong Kong Economic Times.
- For further information on the past performance of other unit classes offered to Hong Kong investors, please refer to www.fidelity.com.hk.¹
- Investors may obtain information from the Fidelity Investor Hotline at (852) 2629 2629.

¹ Please note that the website has not been reviewed by the SFC.

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FIL Investment Management (Hong Kong) Limited (as Investment Manager)

April 2018

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 You should not invest in this product based on this statement alone.*

Quick facts
Investment Manager: FIL Investment Management (Hong Kong) Limited

Trustee and Custodian: HSBC Institutional Trust Services (Asia) Limited

Dealing frequency: Daily

Base currency: HKD

Ongoing charges over a year[^]:

Ordinary Units:	1.11%
Administration Units:	1.53%
Savings Units:	1.63%

[^] The ongoing charge figure for each class of units is based on ongoing expenses chargeable to the relevant class for the year ended 31 December 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.

Dividend policy: No dividends will be paid. All interest and other income earned on the investment will be retained in the fund.

Financial year end of this fund: 31 December

Minimum investment:	<u>Initial Investment</u>	<u>Subsequent Investment</u>
Ordinary Units	USD 500,000	Nil
Administration Units	USD 500,000	Nil
Savings Units	Nil	HKD 8,000
The Manager has discretion to accept subscriptions for lower amounts than specified above.		

What is this product?

Fidelity Advantage Portfolio Fund is a unit trust constituted by the Trust Deed and governed by Hong Kong law. The fund is a feeder fund that invests in the Fidelity Global Investment Fund – RMB Bond Fund (the “**Underlying Fund**”). The fund and the Underlying Fund are denominated in HKD.

Objectives

- The fund aims to achieve long-term capital growth in HK dollar terms for savings plans and retirement benefits schemes.
- The fund aims to invest 100% into the Fidelity Global Investment Fund – RMB Bond Fund.
- The objective of the fund is to achieve income and capital appreciation primarily via indirect exposure to RMB denominated fixed income/debt securities issued or distributed outside mainland China as well as deposits.

Investment Policy

- The Underlying Fund will –
 - (a) invest at least 70% of its net asset value in RMB denominated fixed income/debt securities issued or distributed outside mainland China and RMB deposits made outside mainland China (including but not limited to bonds, commercial papers, notes, certificates of deposits, and other deposits and money market instruments); and
 - (b) invest the remaining portion (i.e. up to 30%) of its net asset value in fixed income/debt securities and deposits that are denominated in currencies other than RMB, such as USD, HKD, Japanese Yen or Euro.
- The investment manager of the Underlying Fund intends to invest up to 100% of the net asset value of the Underlying Fund in RMB denominated assets and typically will only consider investing in assets denominated in other currencies in market circumstances which the investment manager of the Underlying Fund considers that investment in non-RMB denominated assets will provide the Underlying Fund with returns within its risk profile as well as providing the Underlying Fund with a sufficiently broad universe to allow appropriate diversification to mitigate concentration and liquidity risks and provide flexibility to achieve steady growth over the long term in various market conditions.

- The fixed income/debt securities in which the Underlying Fund invests shall meet the relevant requirements in Schedule 1 of the Mandatory Provident Fund Schemes (General) Regulation (the “**General Regulation**”) including but not limited to requirements on minimum credit ratings or debt securities which are issued by, or in respect of which the repayment of principal and the payment of interest are unconditionally guaranteed by an “exempt authority” as defined in Schedule 1 to the General Regulation. In view of the minimum credit ratings requirement, the Underlying Fund will not normally invest in fixed income/debt securities which are rated below investment grade or unrated. However, such investment may be made if such fixed income/debt securities satisfy the other relevant requirements in Schedule 1 of the General Regulation.
- The Underlying Fund may enter into financial futures contracts, financial option contracts and/or currency forward contracts for hedging purposes only.
- The Underlying Fund does not intend to enter into any repurchase agreements, securities lending transactions or other similar over-the-counter transactions.

What are the key risks?

Investment involves risks. Please refer to the Explanatory Memorandum 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. Investment in the fund is not the same as placing funds on deposit with a bank, and there is no guarantee in repayment of your principal.

Risks relating to Investments in RMB

The fund, by investing into the Underlying Fund, will be subject to the following risks relating to investments in RMB:-

RMB currency risk

- RMB is currently not a freely convertible currency and is subject to exchange control imposed by the Chinese government. Such control of currency conversion and movements in the RMB exchange rates may adversely affect the operations and financial results of companies in China which in turn will have impact on the net asset value of the Underlying Fund.
- The Underlying Fund invests in instruments that are denominated and traded in offshore RMB (i.e. CNH) and although CNH and onshore RMB (i.e. CNY) are the same currency, they trade at different rates. As current regulation has kept onshore and offshore separated, the respective supply and demand conditions lead to separate market clearing exchange rates. Any divergence between CNH and CNY may adversely impact investors who intend to gain exposure to CNY through investments in the Underlying Fund.
- Currently the Chinese government imposes certain restrictions on repatriation of RMB out of mainland China. Such restrictions may limit the depth of the offshore RMB market outside of mainland China, and thereby may reduce the liquidity of the Underlying Fund.
- There is no assurance that RMB will not be subject to devaluation. Any devaluation of RMB could adversely affect the value of the investors’ investments.

RMB exchange risk

- The Underlying Fund is subject to RMB foreign exchange risk, as at least 70% of its assets or investments held by the Underlying Fund are denominated in RMB which is different from its base currency (i.e. HKD). Therefore the Underlying Fund is subject to foreign exchange fluctuation, and transaction cost will be incurred in currency conversion.
- In addition, as subscription monies which are received in HKD will be converted into RMB before investment into underlying securities, the Underlying Fund will be subject to the risk of not having sufficient RMB for currency conversion.

Risk of limited pool of investments

- The quantity of RMB denominated debt and other securities that are available for investment is currently limited. In the absence of investible securities, the Underlying Fund may have to allocate a significant portion of its assets to RMB deposit until suitable securities are available in the market, and this may adversely affect the Underlying Fund’s return and performance.
- Where there is a limited supply of and excess demand for RMB denominated instruments, prices of such instruments could be driven up, and their quality could be compromised, which may have an adverse impact on the value of the Underlying Fund.

Risks relating to Investments in Fixed Income/Debt Securities

The fund, by investing into the Underlying Fund, will be subject to the following risks relating to investments in fixed income/debt securities:-

Counterparty and credit risks / insolvency risk

- If the issuer of any of the securities in which the Underlying Fund invests defaults or suffers insolvency or other financial difficulties, the credit quality or value of the Underlying Fund will be adversely affected.
- The debt securities that the Underlying Fund invests in may be offered on an unsecured basis without collateral. As a result, if the counterparty becomes bankrupt, proceeds from the liquidation of the counterparty's assets will be paid to holders of debt securities only after all secured claims have been satisfied in full. The Underlying Fund will be fully exposed to the credit/insolvency risk of its counterparties as an unsecured creditor.

Credit rating downgrading risk

- Although in the event of default or downgrading in the credit ratings of debt securities or issuers of debt securities, the investment manager of the Underlying Fund will seek to dispose of the relevant debt securities as soon as reasonably practicable taking into account factors such as market conditions, the Underlying Fund's investment value in such security may be adversely affected and investors may suffer a substantial loss as a result.

Liquidity risk

- The debt securities that the Underlying Fund invests in may not be listed, rated or actively traded and consequently liquidity may be low. RMB debt securities may be subject to liquidity risk as there may not be an active secondary market for all RMB debt securities. If the Underlying Fund has to liquidate such securities to meet any sizeable redemption requests, it may have to do so at a substantial discount and may as a result suffer losses.
- The bid and offer spread of the price of RMB debt securities may be large, so the Underlying Fund may incur significant trading and realisation costs and may suffer losses accordingly.

Below investment grade and unrated debt securities risk

- Investment in debt securities that are below investment grade or are unrated may be made by the Underlying Fund. Such securities (if invested by the Underlying Fund) tend to be more volatile in their valuations and subject to higher credit risk. Further, these securities may be subject to greater price volatility.
- Below investment grade or unrated securities are subject to the increased risk of an issuer's inability to meet principal and interest payment obligations and may adversely affect the value of the Underlying Fund.

Interest rates risk

- The Underlying Fund invests in debt securities, which are susceptible to interest rate changes. Any changes in interest rate may cause the value of debt securities invested by the Underlying Fund to diminish or increase. Any fluctuation in interest rates may have direct effect on the income received by the Underlying Fund. In addition, the Underlying Fund may suffer loss if the debt securities are disposed of before their maturity date, which may ultimately have an adverse impact on the value of the Underlying Fund.

Concentration risk

- Since the Underlying Fund invests primarily in RMB denominated instruments, the concentration of its investment may subject it to greater volatility than portfolios which comprise broad-based global investments that are not focused on a specific country, sector or type of investment.

Emerging Markets Risk

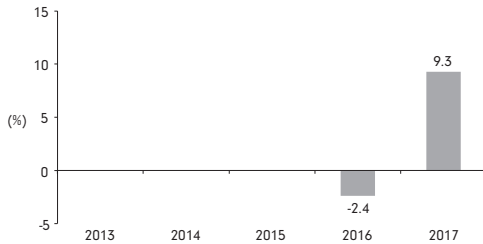
The fund, by investing into the Underlying Fund, may invest in emerging markets. The securities markets of some emerging markets are not yet fully developed which may, in some circumstances, lead to a potential lack of liquidity. Accounting, auditing and financial reporting standards in some emerging markets may be less rigorous than international standards. As a result, certain material disclosures may not be made by some companies.

Foreign Currency Risk

- The currency of denomination of the Underlying Fund is in HKD. However, the Underlying Fund will primarily be invested in assets denominated in RMB, and may also invest in assets denominated in currencies other than RMB, such as USD, HKD, Japanese Yen or Euro. The performance of the Underlying Fund will therefore be affected by movements in the exchange rate between the currencies in which the assets are held and the currency of denomination of the fund (i.e. HKD).
- Since the investment manager of the Underlying Fund aims to maximise returns for the Underlying Fund in the currency of denomination, investors whose base currency is not the currency of denomination (or a currency linked to it) may be exposed to additional currency risk.
- The principals and/or interests of the Underlying Fund's RMB denominated investments may be paid in currencies other than RMB (such as USD or HKD). Its performance may be adversely affected by the movements in the exchange rates between RMB and such other currencies.

Fidelity Advantage Portfolio Fund – RMB Bond 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 Ordinary Units increased or decreased in value during the calendar year being shown. Performance data has been calculated in HKD including ongoing charges and excluding any subscription fees and realisation fees you might have to pay.
- When no past performance is shown there was insufficient data available in that year to provide performance.
- Fund launch date: 2015
- Ordinary Units launch date: 2015
- The Investment Manager views Ordinary Units, having the longest track record and denominated in the fund's base currency, as the most appropriate representative unit class.

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 units of the fund:

Classes of Units	Subscription Fee	Switching Fee	Realisation Fee
Ordinary	Currently waived	5.0% of issue price of Unit in New Sub-Fund	N/A
Administration	Currently waived	5.0% of issue price of Unit in New Sub-Fund	N/A
Savings	Currently waived	Nil	N/A

Fidelity Advantage Portfolio Fund – RMB Bond Fund

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:

	The fund	The Underlying Fund	Aggregate fees
Investment Management Fee	All Classes: 0.75% p.a. of net asset value	Nil - The Investment Management Fee will only be charged at the fund's level (and not at the Underlying Fund's level) so that there will be "no double charging" of Investment Management Fee	All Classes: 0.75% p.a. of net asset value
Trustee Fee	<u>Currently waived</u>	All Classes: Up to 0.1% p.a. of net asset value	All Classes: Up to 0.1% p.a. of net asset value
Performance Fee (Incentive Fee)	Nil	Nil	Nil
Administration Fee	Ordinary Units: N/A Administration Units: 0.45% p.a. of net asset value attributable to Administration Units Savings Units: 0.50% p.a. of net asset value attributable to Savings Units	Nil	Ordinary Units: N/A Administration Units: 0.45% p.a. of net asset value attributable to Administration Units Savings Units: 0.50% p.a. of net asset value attributable to Savings Units

Other Fees

You may have to pay other fees when dealing in units of the fund. Any other fees and charges are described in the Explanatory Memorandum. You should note that some fees may be increased, up to a specified permitted maximum, by giving Unitholders at least three months' prior notice. For details, please refer to the section headed "E. Fees, Charges and Expenses" in the Explanatory Memorandum.

Additional Information

- You generally buy, redeem or switch units at the fund's next-determined net asset value after your request is received in good order at or before 12.00 noon (Hong Kong time) on a dealing day, being the fund's dealing cut-off time. Switching by holders of Administration Units or Ordinary Units may be effected at no charge four times per calendar year, on dealing days agreed between the Unitholder, Manager and Trustee.
- The net asset value of this fund is calculated and the price of units is published each business day. Unit prices of the fund will be published in the South China Morning Post and the Hong Kong Economic Times.
- Investors may obtain information from the Fidelity Investor Hotline at (852) 2629 2629.

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Quick facts

Investment Manager: FIL Investment Management (Hong Kong) Limited

Trustee and Custodian: HSBC Institutional Trust Services (Asia) Limited

Dealing frequency: Daily

Base currency: HKD

Ongoing charges over a year[^]:

Ordinary Units:	0.90%
Administration Units:	1.35%
Savings Units:	1.40%

[^] The ongoing charge figure for each class of units is based on ongoing expenses chargeable to the relevant class for the year ended 31 December 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.

Dividend policy: No dividends will be paid. All interest and other income earned on the investment will be retained in the fund.

Financial year end of this fund: 31 December

Minimum investment:	<u>Initial Investment</u>	<u>Subsequent Investment</u>
Ordinary Units	USD 500,000	Nil
Administration Units	USD 500,000	Nil
Savings Units	Nil	HKD 8,000

The Manager has discretion to accept subscriptions for lower amounts than specified above.

What is this product?

Fidelity Advantage Portfolio Fund is a unit trust constituted by the Trust Deed and governed by Hong Kong law. The fund is a feeder fund that invests in the Fidelity Global Investment Fund – Hong Kong Bond Fund.

Objectives and Investment Policy

- The fund aims to achieve long-term capital growth in HK dollar terms for savings plans and retirement benefits schemes.
- The fund aims to invest 100% into the Fidelity Global Investment Fund – Hong Kong Bond Fund.
- The fund will be exposed primarily to the major bond markets and with a focus on Hong Kong dollar denominated bonds and issuers. The fund targets to produce returns that are related to those achieved by Hong Kong bond market indices.

What are the key risks?

Investment involves risks. Please refer to the Explanatory Memorandum for details including the risk factors.

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.
- Credit risk arises from the uncertainty about the ultimate repayment of principal and interest of bond or other debt instrument investments. The entire purchase price of the debt instrument is at risk of loss if there is no recovery after default.

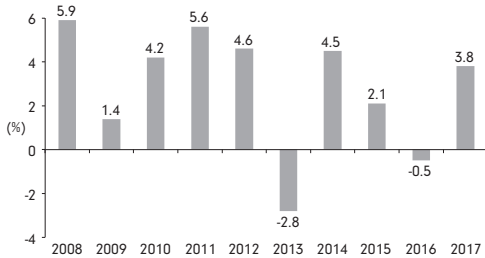
Investment Grade Risk

- 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.

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.

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 Ordinary Units increased or decreased in value during the calendar year being shown. Performance data has been calculated in HKD including ongoing charges and excluding any subscription fees and realisation fees you might have to pay.
- Fund launch date: 2003
- Ordinary Units launch date: 2003
- The Investment Manager views Ordinary Units, having the longest track record and denominated in the fund’s base currency, as the most appropriate representative unit class.

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 units of the fund:

Classes of Units	Subscription Fee	Switching Fee	Realisation Fee
Ordinary	Currently waived	5.0% of issue price of Unit in New Sub-Fund	N/A
Administration	Currently waived	5.0% of issue price of Unit in New Sub-Fund	N/A
Savings	Currently waived	Nil	N/A

Fidelity Advantage Portfolio Fund – Hong Kong Bond Fund

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:

Classes of Units	Investment Management Fee	Trustee Fee	Performance Fee	Administration Fee
Ordinary	0.75% p.a. of net asset value	Currently waived	N/A	N/A
Administration	0.75% p.a. of net asset value	Currently waived	N/A	0.45% p.a. of net asset value attributable to Administration Units
Savings	0.75% p.a. of net asset value	Currently waived	N/A	0.50% p.a. of net asset value attributable to Savings Units

Other Fees

You may have to pay other fees when dealing in units of the fund. Any other fees and charges are described in the Explanatory Memorandum. You should note that some fees may be increased, up to a specified permitted maximum, by giving Unitholders at least three months' prior notice. For details, please refer to the Explanatory Memorandum.

Additional Information

- You generally buy, redeem or switch units at the fund's next-determined net asset value after your request is received in good order at or before 12.00 noon (Hong Kong time) on a dealing day, being the fund's dealing cut-off time. Switching by holders of Administration Units or Ordinary Units may be effected at no charge four times per calendar year, on dealing days agreed between the Unitholder, Manager and Trustee.
- The net asset value of this fund is calculated and the price of units is published each business day. Unit prices of the fund will be published in the South China Morning Post and the Hong Kong Economic Times.
- For further information on the past performance of other unit classes offered to Hong Kong investors, please refer to www.fidelity.com.hk.¹
- Investors may obtain information from the Fidelity Investor Hotline at (852) 2629 2629.

¹ Please note that the website has not been reviewed by the SFC.

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 (Hong Kong) Limited (as Investment Manager)

April 2018

*This statement provides you with key information about this product.
 This statement is part of the Explanatory Memorandum.
 You should not invest in this product based on this statement alone.*

Quick facts
Investment Manager: FIL Investment Management (Hong Kong) Limited

Trustee and Custodian: HSBC Institutional Trust Services (Asia) Limited

Dealing frequency: Daily

Base currency: USD

Ongoing charges over a year[^]:

Ordinary Units:	0.89%
Administration Units:	1.34%
Savings Units:	1.38%

[^] The ongoing charge figure for each class of units is based on ongoing expenses chargeable to the relevant class for the year ended 31 December 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.

Dividend policy: No dividends will be paid. All interest and other income earned on the investment will be retained in the fund.

Financial year end of this fund: 31 December

Minimum investment:	<u>Initial Investment</u>	<u>Subsequent Investment</u>
Ordinary Units	USD 500,000	Nil
Administration Units	USD 500,000	Nil
Savings Units	Nil	USD 1,000

The Manager has discretion to accept subscriptions for lower amounts than specified above.

What is this product?

Fidelity Advantage Portfolio Fund is a unit trust constituted by the Trust Deed and governed by Hong Kong law. The fund is a feeder fund that invests in the Fidelity Global Investment Fund – Global Bond Fund.

Objectives and Investment Policy

- The fund aims to achieve long-term capital growth in US dollar terms for savings plans and retirement benefits schemes.
- The fund aims to invest 100% into the Fidelity Global Investment Fund – Global Bond Fund.
- The fund will be exposed primarily to the global bond markets and will target to produce returns similar to that on the major bond market indices.

What are the key risks?

Investment involves risks. Please refer to the Explanatory Memorandum for details including the risk factors.

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.
- Credit risk arises from the uncertainty about the ultimate repayment of principal and interest of bond or other debt instrument investments. The entire purchase price of the debt instrument is at risk of loss if there is no recovery after default.

Fidelity Advantage Portfolio Fund – World Bond Fund

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.

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.

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.

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 Ordinary Units 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 realisation fees you might have to pay.
- Fund launch date: 2003
- Ordinary Units launch date: 2003
- The Investment Manager views Ordinary Units, having the longest track record and denominated in the fund's base currency, as the most appropriate representative unit class.

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 units of the fund:

Classes of Units	Subscription Fee	Switching Fee	Realisation Fee
Ordinary	Currently waived	5.0% of issue price of Unit in New Sub-Fund	N/A
Administration	Currently waived	5.0% of issue price of Unit in New Sub-Fund	N/A
Savings	Currently waived	Nil	N/A

Fidelity Advantage Portfolio Fund – World Bond Fund

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:

Classes of Units	Investment Management Fee	Trustee Fee	Performance Fee	Administration Fee
Ordinary	0.75% p.a. of net asset value	Currently waived	N/A	N/A
Administration	0.75% p.a. of net asset value	Currently waived	N/A	0.45% p.a. of net asset value attributable to Administration Units
Savings	0.75% p.a. of net asset value	Currently waived	N/A	0.50% p.a. of net asset value attributable to Savings Units

Other Fees

You may have to pay other fees when dealing in units of the fund. Any other fees and charges are described in the Explanatory Memorandum. You should note that some fees may be increased, up to a specified permitted maximum, by giving Uniholders at least three months' prior notice. For details, please refer to the Explanatory Memorandum.

Additional Information

- You generally buy, redeem or switch units at the fund's next-determined net asset value after your request is received in good order at or before 12.00 noon (Hong Kong time) on a dealing day, being the fund's dealing cut-off time. Switching by holders of Administration Units or Ordinary Units may be effected at no charge four times per calendar year, on dealing days agreed between the Uniholder, Manager and Trustee.
- The net asset value of this fund is calculated and the price of units is published each business day. Unit prices of the fund will be published in the South China Morning Post and the Hong Kong Economic Times.
- For further information on the past performance of other unit classes offered to Hong Kong investors, please refer to www.fidelity.com.hk.¹
- Investors may obtain information from the Fidelity Investor Hotline at (852) 2629 2629.

¹ Please note that the website has not been reviewed by the SFC.

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.

*This statement provides you with key information about this product.
 This statement is part of the Explanatory Memorandum.
 You should not invest in this product based on this statement alone.*

Quick facts

Investment Manager: FIL Investment Management (Hong Kong) Limited

Trustee and Custodian: HSBC Institutional Trust Services (Asia) Limited

Dealing frequency: Daily

Base currency: HKD

Ongoing charges over a year[^]:

Ordinary Units:	0.63%
Administration Units:	1.08%
Savings Units:	1.13%

[^] The ongoing charge figure for each class of units is based on ongoing expenses chargeable to the relevant class for the year ended 31 December 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.

Dividend policy: No dividends will be paid. All interest and other income earned on the investment will be retained in the fund.

Financial year end of this fund: 31 December

Minimum investment:	<u>Initial Investment</u>	<u>Subsequent Investment</u>
Ordinary Units	USD 500,000	Nil
Administration Units	USD 500,000	Nil
Savings Units	Nil	HKD 8,000

The Manager has discretion to accept subscriptions for lower amounts than specified above.

What is this product?

Fidelity Advantage Portfolio Fund is a unit trust constituted by the Trust Deed and governed by Hong Kong law. The fund is a feeder fund that invests in the Tracker Fund of Hong Kong.

Objectives and Investment Policy

- The fund aims to achieve long-term capital growth in HK dollar terms for savings plans and retirement benefits schemes.
- The fund aims to invest solely into the Tracker Fund of Hong Kong (“TraHK”).
- TraHK’s investment objective is to provide investment results that closely correspond to the performance of the Hang Seng Index. The manager of TraHK seeks to achieve the investment objective of TraHK by investing all, or substantially all, of TraHK’s assets in shares in the constituent companies of the Hang Seng Index in substantially the same weightings as they appear in the Hang Seng Index. The manager of TraHK may also invest in certain other permitted investments in seeking to meet the investment objective of TraHK. The manager of TraHK will rebalance TraHK’s portfolio of investments from time to time to reflect any changes to the composition of, or the weighting of shares in, the Hang Seng Index.

What are the key risks?

Investment involves risks. Please refer to the Explanatory Memorandum 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.

Country Concentration Risk

- The fund's investments are concentrated in Hong Kong and will have greater exposure to market, political, legal, economic and social risks of Hong Kong than a fund which diversifies country risk across a number of countries and/or regions, and the value of the fund may be more volatile than a fund which diversifies across a larger number of investments.

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.

Risk of Investing In Index-Tracking Fund

The fund, by investing in TraHK, which is an index-tracking fund, can be subject to the following risks:

- The fund is subject to the fluctuations and adverse conditions in the market which the Hang Seng Index seeks to track. The Investment Manager does not have discretion to take defensive positions where the market represented by the Hang Seng Index decline. Hence, any fall in the Hang Seng Index will result in corresponding fall in the value of TraHK and hence the fund.
- While TraHK in which the fund invests will seek to track the performance of the Hang Seng Index, changes in the net asset value of the fund may not replicate exactly changes in the Hang Seng Index. This is due to, among other factors, the fees and expenses payable by the fund and transaction fees and stamp duty incurred in adjusting the composition of the investment portfolio according to changes in the Hang Seng Index, and dividends received, but not distributed, by TraHK.
- The index composition may change from time to time and the Investment Manager has no control over the selection of the constituent stocks comprising of the Hang Seng Index.
- The market price of the units in TraHK may sometimes trade above or below its net asset value. There is a risk, therefore, that the fund may not be able to buy or sell at a price close to the net asset value of TraHK.
- Any license granted to the service provider of TraHK for the use of, and reference to, the Hang Seng Index, may be terminated, or the Hang Seng Index may cease to be operated or available. As a result, TraHK may be terminated. In such circumstances, the Investment Manager may seek a replacement of TraHK, or the fund be terminated if no suitable replacement underlying fund is found.

In addition, as the fund may hold cash to meet redemption / switching requests and/or to pay for expenses and the calculation of the performance of the fund is on an after-fee basis, tracking error resulted from such cash holding and fee deduction from the fund would be unavoidable.

Risks relating to TraHK

The fund by investing in TraHK is subject to the following risks relating to TraHK:

- None of the manager of the TraHK (State Street Global Advisors Asia Limited), the trustee of the TraHK (State Street Bank and Trust Company), Exchange Fund Investment Limited or the Hong Kong Government are related to the Fidelity Advantage Portfolio Fund or the fund and none of these entities will have any liability in connection with the Fidelity Advantage Portfolio Fund or the fund.
- The performance of the TraHK and the performance by the manager of the TraHK and the trustee of the TraHK of their respective obligations are not guaranteed by the Hong Kong Government and that the Hong Kong Government has given no guarantee or assurance that the investment objective of the TraHK will be met.

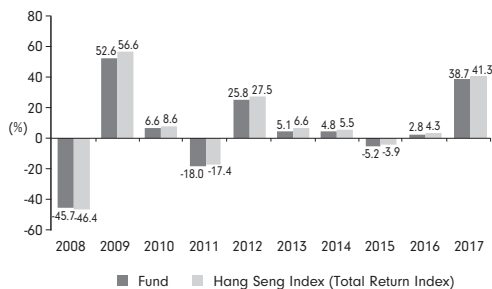
Risks relating to Hang Seng Index

Since TraHK's investment objective is to provide investment results that closely correspond to the performance of the Hang Seng Index, the fund, by investing in TraHK, is subject to following risks relating to Hang Seng Index:

- The Hang Seng Index may experience volatility or decline, and the price of the units in the TraHK will vary or decline accordingly which in turn may have adverse impact on the performance of the fund.
- No warranty, representation or guarantee is given as to the accuracy or completeness of the Hang Seng Index and its computation or any information related thereto. The process and the basis of computing and compiling the Hang Seng Index and any of its related formulae, constituent companies and factors may at any time be changed or altered by the index provider without notice.

Fidelity Advantage Portfolio Fund – Tracker Fund Portfolio

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 Ordinary Units increased or decreased in value during the calendar year being shown. Performance data has been calculated in HKD including ongoing charges and excluding any subscription fees and realisation fees you might have to pay.
- The fund is a feeder fund that invests in the Tracker Fund of Hong Kong, which seeks to provide investment results that closely correspond to the performance of the Hang Seng Index. The performance of the Hang Seng Index (Total Return Index) is provided for reference as the semi-annual distribution (if any) paid by the Tracker Fund of Hong Kong to the fund will be reinvested in the Tracker Fund of Hong Kong.
- Fund launch date: 2006
- Ordinary Units launch date: 2006
- The Investment Manager views Ordinary Units, having the longest track record and denominated in the fund's base currency, as the most appropriate representative unit class.

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 units of the fund:

Classes of Units	Subscription Fee	Switching Fee	Realisation Fee
Ordinary	Currently waived	5.0% of issue price of Unit in New Sub-Fund	N/A
Administration	Currently waived	5.0% of issue price of Unit in New Sub-Fund	N/A
Savings	Currently waived	Nil	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:

	The fund	The underlying fund (TraHK)	Aggregate fees
Investment Management Fee	N/A	The annual investment management fee of the underlying fund is calculated as the sum of: (a) 0.050% per annum on the first HK\$15 billion of the net asset value; (b) 0.045% per annum on the next HK\$15 billion of the net asset value; (c) 0.030% per annum on the next HK\$15 billion of the net asset value; and (d) 0.025% per annum on the remaining balance of the net asset value.	<u>The underlying fund's level</u> - The annual investment management fee of the underlying fund is calculated as the sum of: (a) 0.050% per annum on the first HK\$15 billion of the net asset value; (b) 0.045% per annum on the next HK\$15 billion of the net asset value; (c) 0.030% per annum on the next HK\$15 billion of the net asset value; and (d) 0.025% per annum on the remaining balance of the net asset value.

Fidelity Advantage Portfolio Fund – Tracker Fund Portfolio

	The fund	The underlying fund (TraHK)	Aggregate fees
Servicing Fee	<u>All Classes</u> : 0.35% p.a. of net asset value	N/A	<u>All Classes</u> : 0.35% p.a. of net asset value
Trustee Fee	<u>All Classes</u> : 0.07% p.a. of net asset value	The annual trustee fee of the underlying fund is calculated as the sum of: (a) 0.050% per annum on the first HK\$15 billion of the net asset value; (b) 0.045% per annum on the next HK\$15 billion of the net asset value; (c) 0.030% per annum on the next HK\$15 billion of the net asset value; and (d) 0.025% per annum on the remaining balance of the net asset value.	<u>The fund's level</u> : 0.07% p.a. of net asset value <u>The underlying fund's level</u> - The annual trustee fee of the underlying fund is calculated as the sum of: (a) 0.050% per annum on the first HK\$15 billion of the net asset value; (b) 0.045% per annum on the next HK\$15 billion of the net asset value; (c) 0.030% per annum on the next HK\$15 billion of the net asset value; and (d) 0.025% per annum on the remaining balance of the net asset value.
Performance Fee (Incentive Fee)	Nil	Nil	Nil
Administration Fee	<u>Ordinary Units</u> : N/A <u>Administration Units</u> : 0.45% p.a. of net asset value attributable to Administration Units <u>Saving Units</u> : 0.50% p.a. of net asset value attributable to Savings Units	N/A	<u>Ordinary Units</u> : N/A <u>Administration Units</u> : 0.45% p.a. of net asset value attributable to Administration Units <u>Saving Units</u> : 0.50% p.a. of net asset value attributable to Savings Units
Registrar Fee	N/A	The monthly fee charged by the registrar of the underlying fund is as follows: (a) HK\$12,000 for the first 2,000 unitholders; (b) HK\$2,650 for every additional 1,000 unitholders up to 100,000 unitholders; and (c) HK\$2,250 for every additional 1,000 unitholders above 100,000 unitholders, subject to a maximum aggregate fee of HK\$1,000,000.	<u>The underlying fund's level</u> - The monthly fee charged by the registrar of the underlying fund is as follows: (a) HK\$12,000 for the first 2,000 unitholders; (b) HK\$2,650 for every additional 1,000 unitholders up to 100,000 unitholders; and (c) HK\$2,250 for every additional 1,000 unitholders above 100,000 unitholders, subject to a maximum aggregate fee of HK\$1,000,000.

Other Fees

You may have to pay other fees when dealing in units of the fund. Any other fees and charges are described in the Explanatory Memorandum. You should note that some fees may be increased, up to a specified permitted maximum, by giving Unitholders at least three months' prior notice. For details, please refer to the Explanatory Memorandum.

Additional Information

- You generally buy, redeem or switch units at the fund's next-determined net asset value after your request is received in good order at or before 12.00 noon (Hong Kong time) on a dealing day, being the fund's dealing cut-off time. Switching by holders of Administration Units or Ordinary Units may be effected at no charge four times per calendar year, on dealing days agreed between the Unitholder, Manager and Trustee.
- The net asset value of this fund is calculated and the price of units is published each business day. Unit prices of the fund will be published in the South China Morning Post and the Hong Kong Economic Times.
- For further information on the past performance of other unit classes offered to Hong Kong investors, please refer to www.fidelity.com.hk.¹
- Investors may obtain information from the Fidelity Investor Hotline at (852) 2629 2629.

¹ Please note that the website has not been reviewed by the SFC.

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You should not invest in this product based on this statement alone.*

Quick facts

Investment Manager:	FIL Investment Management (Hong Kong) Limited	
Trustee and Custodian:	HSBC Institutional Trust Services (Asia) Limited	
Dealing frequency:	Daily	
Base currency:	USD	
Ongoing charges over a year[^]:	Ordinary Units:	2.06%
	Administration Units:	2.51%
	Savings Units:	2.56%

[^] The ongoing charge figure for each class of units is based on ongoing expenses chargeable to the relevant class for the year ended 31 December 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.

Dividend policy: No dividends will be paid. All interest and other income earned on the investment will be retained in the fund.

Financial year end of this fund: 31 December

Minimum investment:	<u>Initial Investment</u>	<u>Subsequent Investment</u>
Ordinary Units	USD 500,000	Nil
Administration Units	USD 500,000	Nil
Savings Units	Nil	USD 1,000
The Manager has discretion to accept subscriptions for lower amounts than specified above.		

What is this product?

Fidelity Advantage Portfolio Fund is a unit trust constituted by the Trust Deed and governed by Hong Kong law. The fund is a feeder fund that invests in the Invesco Asian Equity Fund, a sub-fund of Invesco Funds.

Objectives and Investment Policy

- The fund aims to achieve long-term capital growth in US dollar terms for savings plans and retirement benefits schemes.
- The fund aims to invest 100% into the Invesco Asian Equity Fund.
- The objective of the Invesco Asian Equity Fund is to achieve long-term capital growth. The Invesco Asian Equity Fund seeks to achieve its objective by investing primarily (at least 70% of the net asset value of the Invesco Asian Equity Fund) in equity or equity related securities of (i) companies and other entities with their registered office in an Asian country, (ii) companies and other entities with their registered office outside of Asia but carrying out their business activities predominantly in one or more Asian countries or (iii) holding companies, the interests of which are predominantly invested in companies with their registered office in an Asian country. Up to 30% of the net asset value of the Invesco Asian Equity Fund may be invested in cash and cash equivalents, money market instruments, equity and equity related instruments issued by companies and other entities not meeting the above requirements or debt securities (including convertibles) of Asian issuers. For the avoidance of doubt, less than 30% of the net asset value of the Invesco Asian Equity Fund may be invested in debt securities (including convertible debt/bonds). Not more than 10% of the net asset value of the Invesco Asian Equity Fund may be invested in securities issued by or guaranteed by a country which is unrated (debt securities which are not rated by any international rating agency such as Moody's, Standard & Poor's and Fitch) and/or whose credit rating is below investment grade (below investment grade is defined as credit rating that is below BBB- from Standard & Poor's and Fitch, or below Baa3 from Moody's or an equivalent rating from an internationally recognized rating agency).
- For the purposes of this investment policy, the investment manager of the Invesco Asian Equity Fund has defined Asian countries as all countries in Asia excluding Japan, Australia and New Zealand.

Fidelity Advantage Portfolio Fund – Invesco Asian Equity Fund

- The Invesco Asian Equity Fund may use derivatives (including but not limited to futures, forwards, non-deliverable forwards, swaps and complex options structures) for hedging and efficient portfolio management purposes. Such derivatives may also incorporate derivatives on derivatives (i.e. forward dated swaps, swap options). However, financial derivative instruments will not be extensively used by the Invesco Asian Equity Fund for investment purposes (i.e. entering into financial derivative instruments to achieve the investment objectives).

What are the key risks?

Investment involves risks. Please refer to the Explanatory Memorandum 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.

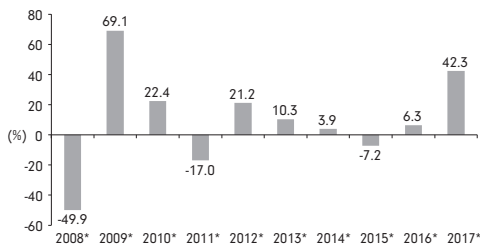
Country Concentration Risk

- The fund's investments are concentrated in Asian countries and will have greater exposure to market, political, legal, economic and social risks of Asia than a fund which diversifies country risk across a number of countries and/or regions, and the value of the fund may be more volatile than a fund which diversifies across a larger number of investments.

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.

How has the fund performed?



* The fund changed its underlying fund in 2018. The performance of these years were achieved under circumstances that no longer apply.

- 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 Ordinary Units 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 realisation fees you might have to pay.
- Fund launch date: 2006
- Ordinary Units launch date: 2006
- The Investment Manager views Ordinary Units, having the longest track record and denominated in the fund's base currency, as the most appropriate representative unit class.

Is there any guarantee?

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

Fidelity Advantage Portfolio Fund – Invesco Asian Equity Fund

What are the fees and charges?

Charges which may be payable by you

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

Classes of Units	Subscription Fee	Switching Fee	Realisation Fee
Ordinary	Currently waived	5.0% of issue price of Unit in New Sub-Fund	N/A
Administration	Currently waived	5.0% of issue price of Unit in New Sub-Fund	N/A
Savings	Currently waived	Nil	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:

Classes of Units	Servicing Fee	Trustee Fee	Performance Fee	Administration Fee
Ordinary	Up to 1.50% p.a. of net asset value	0.07% p.a. of net asset value	N/A	N/A
Administration	Up to 1.50% p.a. of net asset value	0.07% p.a. of net asset value	N/A	0.45% p.a. of net asset value attributable to Administration Units
Savings	Up to 1.50% p.a. of net asset value	0.07% p.a. of net asset value	N/A	0.50% p.a. of net asset value attributable to Savings Units

The fund will indirectly bear a proportion of the fees and charges of the underlying fund in which it invests. The current investment management fee of the underlying fund is 1.50% p.a. of net asset value. The Manager intends to procure an investment management fee rebate from the investment manager of the underlying fund. The rebate will be paid to the fund and form part of the assets of the fund, with the intention that the net investment management fee payable to the investment manager of the underlying fund and the servicing fee payable to the Manager will not exceed 1.50% p.a. of net asset value.

Other Fees

You may have to pay other fees when dealing in units of the fund. Any other fees and charges are described in the Explanatory Memorandum. You should note that some fees may be increased, up to a specified permitted maximum, by giving Unitholders at least three months' prior notice. For details, please refer to the Explanatory Memorandum.

Additional Information

- You generally buy, redeem or switch units at the fund's next-determined net asset value after your request is received in good order at or before 12.00 noon (Hong Kong time) on a dealing day, being the fund's dealing cut-off time. Switching by holders of Administration Units or Ordinary Units may be effected at no charge four times per calendar year, on dealing days agreed between the Unitholder, Manager and Trustee.
- The net asset value of this fund is calculated and the price of units is published each business day. Unit prices of the fund will be published in the South China Morning Post and the Hong Kong Economic Times.
- For further information on the past performance of other unit classes offered to Hong Kong investors, please refer to www.fidelity.com.hk.¹
- Investors may obtain information from the Fidelity Investor Hotline at (852) 2629 2629.

¹ Please note that the website has not been reviewed by the SFC.

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 (Hong Kong) Limited (as Investment Manager)

April 2018

*This statement provides you with key information about this product.
 This statement is part of the Explanatory Memorandum.
 You should not invest in this product based on this statement alone.*

Quick facts
Investment Manager: FIL Investment Management (Hong Kong) Limited

Trustee and Custodian: HSBC Institutional Trust Services (Asia) Limited

Dealing frequency: Daily

Base currency: USD

Ongoing charges over a year[^]:

Ordinary Units:	0.47%
Administration Units:	0.46%
Savings Units:	0.46%

[^] The ongoing charge figure for each class of units is based on ongoing expenses chargeable to the relevant class for the year ended 31 December 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.

Dividend policy: No dividends will be paid. All interest and other income earned on the investment will be retained in the fund.

Financial year end of this fund: 31 December

Minimum investment:

	<u>Initial Investment</u>	<u>Subsequent Investment</u>
Ordinary Units	USD 500,000	Nil
Administration Units	USD 500,000	Nil
Savings Units	Nil	USD 1,000

The Manager has discretion to accept subscriptions for lower amounts than specified above.

What is this product?

Fidelity Advantage Portfolio Fund is a unit trust constituted by the Trust Deed and governed by Hong Kong law. The fund is a feeder fund that invests in the Fidelity Global Investment Fund – US\$ Money Fund.

Objectives and Investment Policy

- The fund aims to achieve long-term capital growth in US dollar terms for savings plans and retirement benefits schemes.
- The fund aims to invest 100% into the Fidelity Global Investment Fund – US\$ Money Fund.
- The fund will be exposed primarily to short term money market instruments and targets returns similar to a wholesale rate of return for US dollars.

What are the key risks?

Investment involves risks. Please refer to the Explanatory Memorandum for details including the risk factors. The fund is not bank deposit.

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.
- Credit risk arises from the uncertainty about the ultimate repayment of principal and interest of bond or other debt instrument investments. The entire purchase price of the debt instrument is at risk of loss if there is no recovery after default.

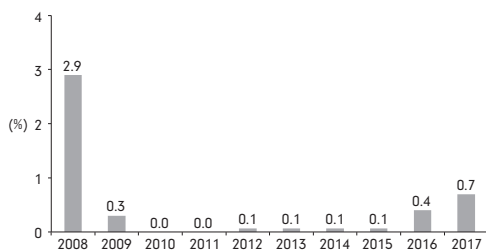
Investment Grade Risk

- 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.

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.

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 Ordinary Units 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 realisation fees you might have to pay.
- Fund launch date: 1995
- Ordinary Units launch date: 1995
- The Investment Manager views Ordinary Units, having the longest track record and denominated in the fund’s base currency, as the most appropriate representative unit class.

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 units of the fund:

Classes of Units	Subscription Fee	Switching Fee	Realisation Fee
Ordinary	Currently waived	5.0% of issue price of Unit in New Sub-Fund	N/A
Administration	Currently waived	5.0% of issue price of Unit in New Sub-Fund	N/A
Savings	Currently waived	Nil	N/A

Fidelity Advantage Portfolio Fund – US Dollar Money Fund

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:

Classes of Units	Investment Management Fee	Trustee Fee	Performance Fee	Administration Fee
Ordinary	0.40% p.a. of net asset value	Currently waived	N/A	N/A
Administration	0.40% p.a. of net asset value	Currently waived	N/A	0.45% p.a. of net asset value attributable to Administration Units
Savings	0.40% p.a. of net asset value	Currently waived	N/A	0.50% p.a. of net asset value attributable to Savings Units

Other Fees

You may have to pay other fees when dealing in units of the fund. Any other fees and charges are described in the Explanatory Memorandum. You should note that some fees may be increased, up to a specified permitted maximum, by giving Unitholders at least three months' prior notice. For details, please refer to the Explanatory Memorandum.

Additional Information

- You generally buy, redeem or switch units at the fund's next-determined net asset value after your request is received in good order at or before 12.00 noon (Hong Kong time) on a dealing day, being the fund's dealing cut-off time. Switching by holders of Administration Units or Ordinary Units may be effected at no charge four times per calendar year, on dealing days agreed between the Unitholder, Manager and Trustee.
- The net asset value of this fund is calculated and the price of units is published each business day. Unit prices of the fund will be published in the South China Morning Post and the Hong Kong Economic Times.
- For further information on the past performance of other unit classes offered to Hong Kong investors, please refer to www.fidelity.com.hk.¹
- Investors may obtain information from the Fidelity Investor Hotline at (852) 2629 2629.

¹ Please note that the website has not been reviewed by the SFC.

Important

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FIL Investment Management (Hong Kong) Limited (as Investment Manager)

April 2018

*This statement provides you with key information about this product.
 This statement is part of the Explanatory Memorandum.
 You should not invest in this product based on this statement alone.*

Quick facts
Investment Manager: FIL Investment Management (Hong Kong) Limited

Trustee and Custodian: HSBC Institutional Trust Services (Asia) Limited

Dealing frequency: Daily

Base currency: HKD

Ongoing charges over a year[^]:

Ordinary Units:	0.14%
Administration Units:	0.16%
Savings Units:	0.17%

[^] The ongoing charge figure for each class of units is based on ongoing expenses chargeable to the relevant class for the year ended 31 December 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.

Dividend policy: No dividends will be paid. All interest and other income earned on the investment will be retained in the fund.

Financial year end of this fund: 31 December

Minimum investment:	<u>Initial Investment</u>	<u>Subsequent Investment</u>
Ordinary Units	USD 500,000	Nil
Administration Units	USD 500,000	Nil
Savings Units	Nil	HKD 8,000

The Manager has discretion to accept subscriptions for lower amounts than specified above.

What is this product?

Fidelity Advantage Portfolio Fund is a unit trust constituted by the Trust Deed and governed by Hong Kong law. The fund is a feeder fund that invests in the Fidelity Global Investment Fund – HK\$ Money Fund.

Objectives and Investment Policy

- The fund aims to achieve long-term capital growth in HK dollar terms for savings plans and retirement benefits schemes.
- The fund aims to invest 100% into the Fidelity Global Investment Fund – HK\$ Money Fund.
- The fund will be exposed primarily to short term money market instruments denominated in Hong Kong dollars and targets returns similar to a wholesale rate of return for HK dollars.

What are the key risks?

Investment involves risks. Please refer to the Explanatory Memorandum for details including the risk factors. The fund is not bank deposit.

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.
- Credit risk arises from the uncertainty about the ultimate repayment of principal and interest of bond or other debt instrument investments. The entire purchase price of the debt instrument is at risk of loss if there is no recovery after default.

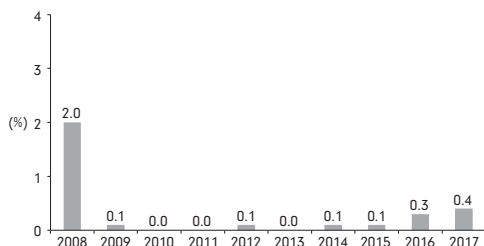
Investment Grade Risk

- 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.

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.

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 Ordinary Units increased or decreased in value during the calendar year being shown. Performance data has been calculated in HKD including ongoing charges and excluding any subscription fees and realisation fees you might have to pay.
- Fund launch date: 1998
- Ordinary Units launch date: 1998
- The Investment Manager views Ordinary Units, having the longest track record and denominated in the fund’s base currency, as the most appropriate representative unit class.

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 units of the fund:

Classes of Units	Subscription Fee	Switching Fee	Realisation Fee
Ordinary	Currently waived	5.0% of issue price of Unit in New Sub-Fund	N/A
Administration	Currently waived	5.0% of issue price of Unit in New Sub-Fund	N/A
Savings	Currently waived	Nil	N/A

Fidelity Advantage Portfolio Fund – HK Dollar Money Fund

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:

Classes of Units	Investment Management Fee	Trustee Fee	Performance Fee	Administration Fee
Ordinary	0.40% p.a. of net asset value	Currently waived	N/A	N/A
Administration	0.40% p.a. of net asset value	Currently waived	N/A	0.45% p.a. of net asset value attributable to Administration Units
Savings	0.40% p.a. of net asset value	Currently waived	N/A	0.50% p.a. of net asset value attributable to Savings Units

Other Fees

You may have to pay other fees when dealing in units of the fund. Any other fees and charges are described in the Explanatory Memorandum. You should note that some fees may be increased, up to a specified permitted maximum, by giving Unitholders at least three months' prior notice. For details, please refer to the Explanatory Memorandum.

Additional Information

- You generally buy, redeem or switch units at the fund's next-determined net asset value after your request is received in good order at or before 12.00 noon (Hong Kong time) on a dealing day, being the fund's dealing cut-off time. Switching by holders of Administration Units or Ordinary Units may be effected at no charge four times per calendar year, on dealing days agreed between the Unitholder, Manager and Trustee.
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