Fidelity 富達 INTERNATIONAL

REFINITIV LIPPER FUND AWARDS 2020 WINNER HONG KONG
Equity Europe - 3 yearsΔ
歐洲股票類別 - 3年獎

★★★★★
Morningstar Rating™ †
晨星星號評級

REFINITIV LIPPER FUND AWARDS 2020 WINNER HONG KONG
Equity Europe - 5 yearsΔ
歐洲股票類別 - 5年獎

REFINITIV LIPPER FUND AWARDS 2020 WINNER HONG KONG
Equity Europe - 10 yearsΔ
歐洲股票類別 - 10年獎

Equity 股票

Fidelity Funds – European Dynamic Growth Fund
富達基金 – 歐洲動力增長基金

31 July 2020 年7月31日

- This fund invests primarily in European equity securities.
- The fund is subject to equities risk, risk to capital and income, foreign currency risk and valuation risk. The fund is subject to sovereign debt risk of certain countries within the Eurozone, higher volatility, liquidity, currency and default risks.
- The fund's net derivative exposure may be up to 50% of its NAV, the use of derivatives may involve liquidity risk, counterparty credit risk, volatility risk, valuations risks and over-the-counter transaction risk, at times. Exposure to financial derivative instruments and its leverage element may lead to a high risk of significant loss by the fund.
- Investors may suffer substantial loss of their investments in the fund. Investor should not invest in the fund solely based on the information provided in this document and should read the offering documents, including Product Key Facts (including the risk factors) for details.

- 本基金主要投資於歐洲股票證券。
- 基金可能涉及股票風險、資本及收益的風險、外幣風險及估值風險。基金須承受若干歐元區國家的主權債務風險, 較高的波幅、流動性、貨幣及違約風險。
- 基金的衍生工具風險承擔淨額最高為其資產淨值的50%。偶爾使用衍生工具可能會引發流動性風險、交易對手信貸風險、波幅風險、估值風險及場外交易市場交易風險。投資於金融衍生工具及其槓桿元素可能導致基金須承受錄得重大損失的高風險。
- 您在本基金的投資有可能大幅虧損。投資者應該參閱基金之銷售文件，包括產品資料概要(包括風險因素)，而不應只根據這文件內的資料而作出投資。

Fund Details 基金資料

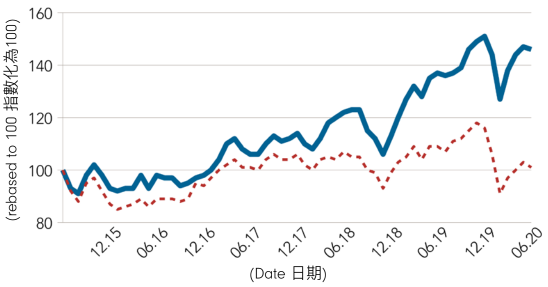
Fund Manager 基金經理	Fabio Riccelli Karoline Rosenberg
Reference Currency 報價貨幣	EUR 歐元
Fund Size 基金資產值	EUR5,641m (百萬歐元)
Max. Sales Charge 最高認購費	5.25%
Annual Management Fee 每年管理費	1.50%
Min. Subscription 最低認購金額	USD2,500 or HKD eqv 2,500美元或港元等值
Total No. of Positions 總持股數	51
Fidelity Fund Code 富達基金代號	1044

Investment Objective 投資目標

The fund aims to achieve long-term capital growth, principally through investment in an actively managed portfolio of companies that have their head office or exercise a predominant part of their activity in Europe. The fund will typically have a bias towards medium sized companies with a market capitalisation of between 1 and 10 billion Euros.

本基金旨在透過首要投資於總公司設於歐洲，或在歐洲經營主要業務的企業的積極管理組合，以提供長線資本增長。基金一般偏重市值介乎10億至100億歐元的中型公司。

Fund Performance 基金表現



Fund A-EUR
A股-歐元
MSCI Europe (Net) Index
摩根士丹利歐洲(淨額)指數

Cumulative Performance 累積表現 (%)

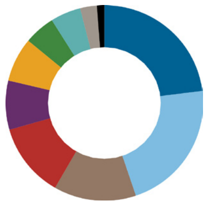
	YTD 年初至今	3 mth 3 個月	6 mth 6 個月	1 yr 1 年	3 yr 3 年	5 yr 5 年	Since Launch 自推出以來
A-EUR A股-歐元	-1.7	6.3	-3.3	6.9	37.6	46.2	259.6
A-ACC-EUR A股-累積-歐元	-1.7	6.3	-3.3	6.9	37.6	46.2	193.2
A-ACC-USD (H) A股-累積-美元(對沖)	0.6	7.6	-0.9	8.1	45.8	69.5	109.0
Index 指數	-14.0	4.7	-12.9	-7.1	0.5	1.1	129.0

Source: Fidelity, NAV-NAV basis, in respective currencies with dividends re-invested. Index performance (if any) is calculated in the currency of the first share class listed in the table.
資料來源：富達，以資產淨值及各自貨幣計算，並假設股息盈利再作投資。指數表現（如有）以表內列示第一項股份類別之貨幣計算。

Top 10 Positions 十大持股 (%)

Company 公司	Sector 行業	Fund 基金	Index 指數
SAP SE	Information Technology 資訊科技	6.9	1.9
NOVO-NORDISK AS	Health Care 健康護理	5.0	1.4
INGENICO GROUP	Information Technology 資訊科技	3.6	0.1
BRITISH AMERICAN TOBACCO PLC	Consumer Staples 主要消費品	3.5	0.9
ROCHE HOLDING LTD	Health Care 健康護理	3.4	2.9
BEIERSDORF AG	Consumer Staples 主要消費品	3.2	0.1
EXPERIAN PLC	Industrials 工業	3.1	0.4
SWEDISH MATCH CO	Consumer Staples 主要消費品	3.1	0.2
ASSA ABLOY AB	Industrials 工業	2.9	0.3
SCOUT24 AG	Communication Services 通訊服務	2.8	0.1

Geographic Exposure 地區分佈 (%)



	Fund 基金	Index 指數
Germany 德國	22.7	15.0
United Kingdom 英國	21.5	22.0
France 法國	13.3	17.3
Switzerland 瑞士	12.1	16.6
Netherlands 荷蘭	8.0	7.0
Sweden 瑞典	7.2	5.2
Denmark 丹麥	5.0	4.0
Spain 西班牙	4.9	3.8
Italy 意大利	2.7	3.7
Portugal 葡萄牙	0.0	0.3
Others 其他	0.0	5.4
Cash* 現金	1.2	

Sector Exposure 行業分佈 (%)

	Fund 基金	Index 指數
Information Technology 資訊科技	25.0	7.6
Industrials 工業	23.8	13.6
Health Care 健康護理	16.6	16.3
Consumer Staples 主要消費品	12.6	15.0
Consumer Discretionary 非必需消費品	8.0	9.8
Financials 金融	4.4	14.8
Communication Services 通訊服務	4.0	4.1
Materials 物料	2.3	7.9
Real Estate 房地產	0.0	1.4
Utilities 公用事業	0.0	5.1
Energy 能源	0.0	4.3
Cash* 現金	1.2	

Certain unclassified items (such as non-equity investments and index futures/options) are excluded. *Cash refers to any residual cash exposure that is not invested in shares or via derivatives.
部分未能分類的項目（如非股票投資及指數期貨/期權）未有包括在內。*現金指任何未被投資於股票或未透過衍生工具投資的剩餘現金部分。

Fidelity Funds – European Dynamic Growth Fund
富達基金－歐洲動力增長基金

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Measures ‡ 衡量指標

	Fund 基金	Index 指數
Annualised Volatility (3 years) 年度化波幅(3年)%	14.20	14.64
Beta (3 years) 貝他係數(3年)	0.89	-
Sharpe Ratio (3 years) 夏普比率(3年)	0.82	0.04
Price / earnings ratio (x) 市盈率（倍）	31.8	26.4
Price / book ratio (x) 市賬率（倍）	3.8	1.9
Active Money 主動投資比率(%)	83.4	-

Index 指數

Market Index: MSCI Europe (Net) Index

摩根士丹利歐洲(淨額)指數

Prior to 29 Jun 07, Dow Jones STOXX (TMI) Mid Europe (Net Return) Index.

2007年6月29日以前之指數為杜瓊斯STOXX (TMI)中型歐洲公司(純回報)指數。

Index is for comparative purpose only.

指數只用作為比較用途。

Share Class Details & Codes 股份類別資料及代碼

Share Class 股份類別	Launch Date 推出日期	NAV 單位資產淨值	Bloomberg Ticker 彭博代碼	ISIN 基金代碼
A-EUR A股-歐元	15.01.01	70.62	FIDEMCF LX	LU0119124781
A-ACC-EUR A股-累積-歐元	25.09.06	29.32	FFEMAAE LX	LU0261959422
A-ACC-USD (H) A股-累積-美元(對沖)	10.01.14	20.90	FFEDAUH LX	LU0997586515

A: distributing share class. A-ACC: accumulating share class. A-ACC(H): accumulating hedged share class.

A股：派息股份類別。A股-累積：累積股份類別。A股-累積(對沖)：累積(對沖)股份類別。

Calendar Year Performance 曆年表現 (%)

	2015	2016	2017	2018	2019
A-EUR A股-歐元	24.4	-0.8	15.1	-5.0	39.7
A-ACC-EUR A股-累積-歐元	24.3	-0.8	15.1	-5.0	39.7
A-ACC-USD (H) A股-累積-美元(對沖)	19.6	4.6	19.3	-2.8	40.2
Index 指數	8.2	2.6	10.2	-10.6	26.0

Source: Fidelity, NAV-NAV basis, in respective currencies with dividends re-invested. Index performance (if any) is calculated in the currency of the first share class listed in the table.
資料來源：富達，以資產淨值及各自貨幣計算，並假設股息盈利再作投資。指數表現（如有）以表內列示第一項股份類別之貨幣計算。

Annual report 年度報告	Semi-annual report 半年度報告	Prospectus 認購章程	Product Key Facts 產品資料概要

A position combines all equity investments (including derivatives) linked to an issuing company. Derivatives are included on an exposure basis so they reflect the equivalent underlying shares needed to generate the same return. Geographic and sector breakdown tables are calculated using the positions methodology. Active Money: This is the sum of the fund's overweight positions (including effective cash) when compared to the market index. 倉位指包括與發行公司相關的一切股權投資（包括衍生工具）。衍生工具已按風險基準包括在內，故其反映可產生相同回報所需的等額相關股份。地區分佈及行業分佈為根據此倉位方法計算。主動投資比率：用以量度基金組合相對指數持重之持倉 (包括現金) 總和。
(†) Morningstar, Inc. All Rights Reserved. Morningstar Rating™ as of 31/07/2020 (if applicable). Morningstar 版權所有，晨星星號評級數據截至31/07/2020 (如適用)。(‡) Volatility measures are not calculated for funds which are less than 3 years old. 成立不足三年的基金之波幅不會被計算 。 Δ Fidelity Funds - European Dynamic Growth Fund A-Euro. The Refinitiv Lipper Fund Awards are based on the Lipper Leader for Consistent Return rating, which is a risk-adjusted performance measure calculated over 36, 60 and 120 months. Lipper Leaders fund ratings do not constitute and are not intended to constitute investment advice or an offer to sell or the solicitation of an offer to buy any security of any entity in any jurisdiction. For more information, see lipperfundawards.com. Refinitiv Lipper Fund Awards, ©2020 Refinitiv. All rights reserved. Used under license. 富達基金 - 歐洲動力增長基金 A類別股份 - 歐元。Refinitiv 理柏基金年獎是以理柏評級中的穩定回報評級為基礎，該評級系統量度36、60和120個月經風險調整後的回報表現。理柏基金評級不構成也不意旨任何投資建議，出售要約或邀請要約購買任何管轄區中實體有價證券。詳情請瀏覽lipperfundawards.com. 理柏基金年獎，©2020 Refinitiv。版權所有，經許可才能使用。

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