

Fidelity Funds – Iberia Fund

富達基金 – 西班牙 / 葡萄牙基金

31 January 2021 年1月31日

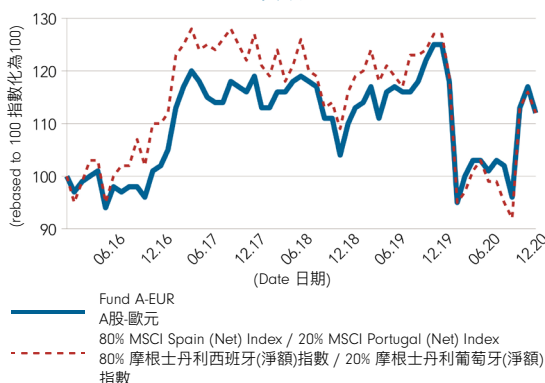
- This fund invests primarily in Spanish and Portuguese equity securities.
- The fund is subject to equities risk, risk to capital and income, foreign currency risk, valuation risk and stock/issuer concentration risk.
- The fund is subject to sovereign debt risk of certain countries within the Eurozone, higher volatility, liquidity, currency and default risks. The fund's investments are concentrated in a single or small number of countries which may subject to greater market, political, policy, foreign exchange, liquidity, tax, legal, regulatory, economic and social risks of those countries.
- 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.

- 本基金首要投資於西班牙及葡萄牙股票證券。
- 基金可能涉及股票風險、資本及收益的風險、外幣風險、估值風險及集中股票 / 發行機構投資風險。
- 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。基金的投資集中於單一或少數國家，所承受的該等國家的市場、政治、政策、外匯、流動性、稅務、法律、監管、經濟和社會的較高風險。
- 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 | Karoline Rosenberg Fabio Riccelli |
| Reference Currency 報價貨幣 | EUR 歐元 |
| Fund Size 基金資產值 | EUR246m (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 | 32 |
| Fidelity Fund Code 富達基金代號 | 1023 |

Fund Performance 基金表現



Top 10 Positions 十大持股 (%)

| Company 公司 | Sector 行業 | Fund 基金 | Index 指數 |
|--|----------------------------------|---------|----------|
| GRIFOLS SA | Health Care 健康護理 | 9.6 | 1.9 |
| IBERDROLA SA | Utilities 公用事業 | 9.3 | 18.0 |
| INDUSTRIA DE DISEÑO TXTL IN SA | Consumer Discretionary 非必需消費品 | 9.1 | 7.0 |
| AMADEUS IT GROUP SA | Information Technology 資訊科技 | 7.9 | 6.2 |
| FERROVIAL SA | Industrials 工業 | 4.0 | 2.5 |
| VIDRALA SA | Materials 物料 | 3.8 | 0.0 |
| APPLUS SERVICES SA | Industrials 工業 | 3.8 | 0.0 |
| CIA DE DISTRIBUCION INTEGRAL LOGISTA HOLDINGS SA | Industrials 工業 | 3.8 | 0.0 |
| FLUIDRA SA | Industrials 工業 | 3.7 | 0.0 |
| GRUPO CATALANA OCCIDENTE SA | Financials 金融 | 3.7 | 0.0 |

Summary of Investment Objective 投資目標摘要

The fund is an Equity fund and aims to provide long-term capital growth with the level of income expected to be low. The fund invests principally (i.e. at least 70% (and normally 75%) of the fund's assets) in Spanish and Portuguese equity securities. (Please refer to the offering document for Investment Objective of the fund)

本基金是一項股票基金，旨在提供長線資本增長，預期收益水平偏低。基金首要 (即基金資產的最少70% (及通常為75%)) 投資於西班牙及葡萄牙股票證券。(關於基金的投資目標詳情請參閱基金章程)

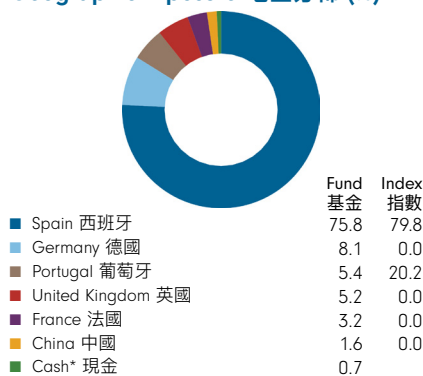
Cumulative Performance 累積表現 (%)

| | 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 | -3.9 | 16.9 | 10.4 | -10.4 | -6.2 | 12.1 | 1218.7 |
| A-ACC-EUR A股-累積-歐元 | -3.9 | 16.8 | 10.4 | -10.4 | -6.2 | 12.0 | 64.6 |
| Index 指數 | -3.3 | 21.2 | 13.3 | -12.1 | -12.3 | 11.8 | 672.8 |

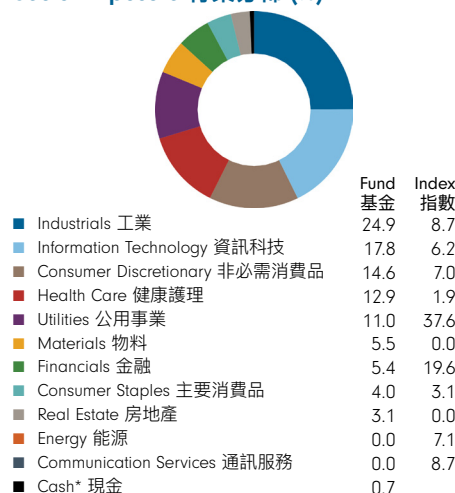
Source: Fidelity, NAV-NAV basis, in respective currencies with dividends re-invested. Index performance (if any) is calculated in the currency of the first share class listed in the table.

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。

Geographic Exposure 地區分佈 (%)



Sector Exposure 行業分佈 (%)



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。

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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)% | 18.86 | 21.28 |
| Beta (3 years) 貝他係數(3年) | 0.83 | - |
| Sharpe Ratio (3 years) 夏普比率(3年) | -0.09 | -0.18 |
| Price / earnings ratio (x) 市盈率 (倍) | 28.6 | 389.8 |
| Price / book ratio (x) 市賬率 (倍) | 2.6 | 1.4 |
| Active Money 主動投資比率(%) | 68.7 | - |

Index 指數

Market Index: 80% MSCI Spain (Net) Index / 20% MSCI Portugal (Net) Index

80% 摩根士丹利西班牙(淨額)指數 / 20% 摩根士丹利葡萄牙(淨額)指數

Prior to 31 May 02, the index was a composite index representing 80% of the returns from the MS P Spain (N) and 20% of the returns from the MS P Portugal (N) Index. Prior to 31 Dec 01 was a composite index representing 80% of the returns from the Madrid Stk Exchange and 20% of the returns from the Lisbon BVL Index.

2001年12月31日以前之指數為80%馬德里證交所指數的回報及20%里斯本BVL指數的回報組成的綜合指數； 2002年5月31日以前之指數為80%MS P西班牙(淨額)指數的回報及20%MS P葡萄牙(淨額)指數的回報組成的綜合指數。

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 | 01.10.90 | 70.89 | FIDLBI LX | LU0048581077 |
| A-ACC-EUR A股-累積-歐元 | 25.09.06 | 16.46 | FFIFAEA LX | LU0261948904 |

A: distributing share class. A-ACC: accumulating share class.

A股: 派息股份類別。A股-累積: 累積股份類別。

Calendar Year Performance 曆年表現 (%)

| | 2016 | 2017 | 2018 | 2019 | 2020 |
|--------------------|------|------|-------|------|------|
| A-EUR A股-歐元 | -5.1 | 14.5 | -10.0 | 19.8 | -6.7 |
| A-ACC-EUR A股-累積-歐元 | -5.1 | 14.5 | -10.0 | 19.9 | -6.7 |
| Index 指數 | 3.0 | 11.1 | -10.8 | 16.4 | -9.0 |

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。

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