Fidelity 富達 INTERNATIONAL

Equity 股票

Fidelity Funds - FIRST All Country World Fund
富達基金－富達投研策略環球基金

30 June 2020 年6月30日

- This fund invests primarily in equity securities of companies in developed and emerging market countries throughout the world.
- The fund is subject to equities risk, risk to capital and income, foreign currency risk, valuation risk.
- 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.

- 本基金主要投資於全球已發展及新興市場國家的公司股票證券。
- 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。
- 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

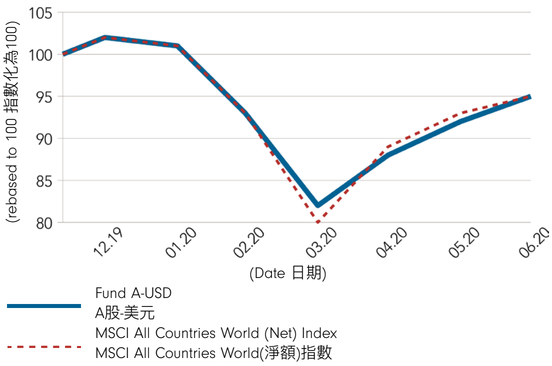
Fund Manager 基金經理	Matt Jones Hiten Savani
Reference Currency 報價貨幣	USD 美元
Fund Size 基金資產值	US$318m (百萬美元)
Max. Sales Charge 最高認購費	5.25%
Annual Management Fee 每年管理費	1.50%
Min. Subscription 最低認購金額	USD2,500 or HKD eqv 2,500美元或港元等值
Total No. of Positions 總持股數	84
Fidelity Fund Code 富達基金代號	1755

Investment Objective 投資目標

The fund aims to achieve long-term capital growth from a portfolio primarily made up of equity securities of companies in developed and emerging market countries throughout the world. The Investment Manager is not restricted in its choice of companies either by size of industry, or in terms of geographical allocation of the portfolio, and will choose investments largely determined by the availability of attractive opportunities. Investments are usually focused in the highest conviction stock recommendations identified by FIL Group research analysts, other than in extreme market conditions or where required to meet the investment objective of the fund. The fund may invest its assets directly in China A and B shares. The fund is actively managed. The Investment Manager will, when selecting investments for the fund and for the purposes of monitoring risk consider the MSCI All Countries World (Net) Index (the "Benchmark") as the Benchmark's constituents are representative of the type of companies the fund invests in. When monitoring risk, the Investment Manager may reference the Benchmark for the purpose of setting internal guidelines. These guidelines represent overall levels of exposure relative to the Benchmark. Where the fund invests in securities that are included in the Benchmark, its allocation to those securities is likely to differ from the Benchmark allocation. The Investment Manager has a wide range of discretion with regards to the investment selection and may invest in companies, sectors, countries and security types not included in the Benchmark in order to take advantage of investment opportunities although a substantial portion of the fund's investments is likely to be part of the Benchmark. Over short time periods, the fund's performance may be close to the Benchmark, depending on market conditions. Over longer time periods, both the fund's portfolio and performance are expected to vary from that of the Benchmark. The fund's performance can be compared to the Benchmark as the Benchmark's constituents are representative of the type of companies the fund invests in.

基金旨在透過主要由全球已發展及新興市場國家的公司股票證券組成的投資組合，以提供長線的資本增長。投資經理在挑選公司時，不受行業規模或投資組合的地區分佈所限制，其挑選投資的決定主要取決於有關投資能否提供吸引的機會。投資一般集中於富達集團研究分析師所確認最具信心的股份建議，但在極端市況下或如需要符合基金的投資目標則除外。基金可把其資產直接投資於中國A股及B股。基金採取積極管理。投資經理為基金挑選投資時，以及就監控風險目的而言，將會考慮MSCI All Countries World（淨額）指數（「基準」），因為基準的成份股是基金所投資的公司所屬類別的代表。在監控風險時，投資經理可參考基準以制定內部指引。這些指引代表相對於基準的整體投資水平。若基金投資於基準所包含的證券，基金對這些證券的投資分配也有可能與基準的分配不同。在投資選擇方面，投資經理具有廣泛酌情權，並可投資於未有納入基準的公司、行業、國家及證券類別，以把握投資機會，儘管基金的大部份投資可能是基準的成份股。短期而言，基金的表現可能貼近基準，視乎市場狀況而定。長期而言，預期基金的投資組合及表現均可能有別於基準。基金的表現可與基準的表現進行比較，因為基準的成份股是基金所投資的公司所屬類別的代表。

Fund Performance 基金表現



Cumulative Performance 累積表現 (%)

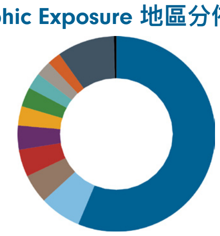
	YTD 年初至今	3 mth 3 個月	6 mth 6 個月	1 yr 1 年	3 yr 3 年	5 yr 5 年	Since Launch 自推出以來
A-USD A股-美元	-7.1	16.3	-7.1	-	-	-	-5.1
A-ACC-EUR A股-累積-歐元	-7.2	13.9	-7.2	-	-	-	-6.1
Index 指數	-6.3	19.2	-6.3	-	-	-	-4.5

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 (%)

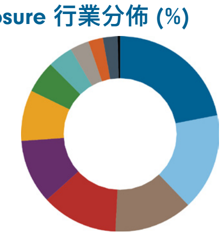
Company 公司	Sector 行業	Fund 基金	Index 指數
MICROSOFT CORP	Information Technology 資訊科技	3.4	3.1
APPLE INC	Information Technology 資訊科技	2.9	3.4
T-MOBILE US INC	Communication Services 通訊服務	2.7	0.1
SWEDISH MATCH CO	Consumer Staples 主要消費品	2.6	0.0
ROCHE HOLDING LTD	Health Care 健康護理	2.5	0.5
SANTEN PHARMACEUTICAL CO LTD	Health Care 健康護理	2.1	0.0
CHARTER COMMUNICATIONS INC	Communication Services 通訊服務	2.1	0.2
ALPHABET INC	Communication Services 通訊服務	2.0	1.8
JPMORGAN CHASE & CO	Financials 金融	1.9	0.6
MORGAN STANLEY	Financials 金融	1.8	0.1

Geographic Exposure 地區分佈 (%)



	Fund 基金	Index 指數
USA 美國	56.3	57.6
Japan 日本	6.8	7.0
Sweden 瑞典	4.8	0.8
United Kingdom 英國	4.5	3.9
Canada 加拿大	4.0	2.8
Korea (South) 南韓	3.2	1.4
Switzerland 瑞士	3.2	2.8
China 中國	2.7	5.0
Germany 德國	2.5	2.5
Australia 澳洲	2.2	1.9
Others 其他	9.4	14.3
Cash* 現金	0.4	

Sector Exposure 行業分佈 (%)



	Fund 基金	Index 指數
Information Technology 資訊科技	21.9	20.7
Health Care 健康護理	16.0	12.9
Communication Services 通訊服務	12.8	9.4
Industrials 工業	12.5	9.4
Financials 金融	10.6	13.4
Consumer Staples 主要消費品	8.4	8.1
Consumer Discretionary 非必需消費品	5.3	11.8
Utilities 公用事業	4.1	3.2
Energy 能源	3.1	3.6
Materials 物料	2.4	4.6
Real Estate 房地產	2.4	2.9
Cash* 現金	0.4	

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)%	-	-
Beta (3 years) 貝他係數(3年)	-	-
Sharpe Ratio (3 years) 夏普比率(3年)	-	-
Price / earnings ratio (x) 市盈率（倍）	18.6	21.0
Price / book ratio (x) 市賬率（倍）	2.3	2.4
Active Money 主動投資比率(%)	81.4	-

Index 指數

Market Index: MSCI All Countries World (Net) Index

MSCI All Countries World(淨額)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-USD A股-美元	16.12.19	18.60	FIDGSAU LX	LU0267386448
A-ACC-EUR A股-累積-歐元	16.12.19	21.19	FIGSAAE LX	LU0267387255

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 (%)

	2015	2016	2017	2018	2019
A-USD A股-美元	-	-	-	-	-
A-ACC-EUR A股-累積-歐元	-	-	-	-	-
Index 指數	-	-	-	-	-

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。

Fund performance (A-USD) from launch date 16 Dec 19 to the launch year end was 2.1%. Fund performance (A-ACC-EUR) from launch date 16 Dec 19 to the launch year end was 1.2%.
由2019年12月16日推出日至該年年底的基金成績(A股-美元)為 2.1%。由2019年12月16日推出日至該年年底的基金成績(A股-累積-歐元)為 1.2%。

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。
(‡) 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 。