

# Fidelity Funds – Global Bond Fund

## 富達基金 – 環球債券基金

31 August 2021 年8月31日

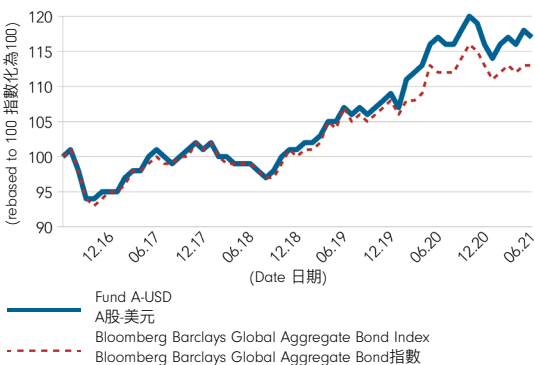
Bond 債券

- This fund invests primarily in international bonds.
  - The fund is subject to risk to capital and income, foreign currency risk, risk of investing in sovereign debt, stock/issuer concentration risk, downgrading risk, credit/default risk, credit rating risk and valuation risk. The value of bonds or other debt instruments will fluctuate depending on e.g. market interest rates, the credit quality of the issuer, the currency of the investment and liquidity considerations. In general, the prices of debt instruments rise when interest rates fall, whilst their prices fall when interest rates rise. Although the fund will generally invest in income-producing securities, it is not guaranteed that all underlying investments will generate income. Higher yields generally mean that there will be increased potential for capital appreciation and / or depreciation for fixed income securities.
  - The fund may invest in instruments with loss-absorption features which are subject to greater capital risks, liquidity, valuation and sector concentration risk. The fund may invest in CoCos, which are highly complex and are of high risk. CoCos are a form of hybrid debt security with loss-absorption features that are intended to either convert into equity shares of the issuer or have their principal written down upon the occurrence of certain 'triggers'. The fund may also invest in senior non-preferred debts, which may be subject to write-down upon the occurrence of a trigger event and may result in total loss of principal invested.
  - The use of ESG criteria may affect the fund's investment performance and may result in a return unfavorably to similar products without such focus. The securities held by the fund may be subject to style drift which no longer meet the fund's ESG criteria after its investments. The Investment Manager may need to dispose of such securities which may lead to a fall in the value of the fund.
  - 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.
- 本基金主要投資於環球債券。
  - 基金可能涉及資本及收益的風險、外幣風險、投資於主權債務的風險、集中股票 / 發行機構投資風險、評級下調風險、信貸 / 違約風險、信貸評級風險及估值風險。債券或其他債務工具的值將受多項因素影響而波動，例如市場利率、發行機構的信貸質素、投資的計值貨幣及流動性等因素。一般情況下，當利率下調時，債務工具的價格將上升，而當利率上調時，其價格則下跌。雖然基金一般將投資於收益性股票證券，但不保證所有相關投資均能締造收益。收益較高一般意味著定息證券的資本增值及 / 或貶值潛力將增加。
  - 基金可投資於具有損失吸收特點的投資工具而須承受較大的資本風險、流動性、估值和集中行業投資風險。基金可投資於CoCos，有關證券高度複雜，而且風險高。CoCos是一種具有損失吸收特點的混合債務證券，旨在於一旦發生若干「觸發事件」，把證券轉換為發行機構股份，或撤減其本金。基金亦可投資於主權位非優先受償債務，可能面對撤減，這可能會導致完全失去所投資的本金。
  - 使用ESG準則可能會影響基金的投資表現，並可能導致回報遜於不設該焦點的類似產品。基金作出投資後，所持證券的風格可能改變，不再符合基金的ESG準則。投資經理可能被迫出售該等證券，導致基金的價值下跌。
  - 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	Rick Patel Ario Emami Nejad
Reference Currency 報價貨幣	USD 美元
Fund Size 基金資產值	US\$1,482m (百萬元)
Max. Sales Charge 最高認購費	3.5%
Annual Management Fee 每年管理費	0.75%
Min. Subscription 最低認購金額	USD2,500 or HKD eqv 2,500美元或港元等值
Fidelity Fund Code 富達基金代號	1036

### Fund Performance 基金表現



### Top 10 Holdings 10大公司或債券持倉 (%)

	Fund 基金	Index 指數
USTN 0.25% 04/15/23	4.35	0.05
USTN .25% 06/15/24	4.19	0.08
GERMANY GOVT 0.5% 2/25 REGS	3.90	0.05
USTN 1.125% 02/15/31	3.33	0.17
USTN .375% 03/31/22	2.60	0.00
GERMANY GOVT 0% 02/15/30 RGS	2.11	0.04
KFW (UNGTD) 0.5% 09/20/24	1.99	0.01
USTN 1.625% 05/15/31	1.90	0.18
JAPAN GOVT .4% 03/20/50	1.84	0.03
BTP .95% 12/01/31 144A RGS	1.78	0.03

### Top 5 Issuers 五大持有量最高之發行商 (%)

(T) United States of America	22.62	14.66
(DBR) Bundesrepub. Deutschland	6.63	1.94
(CGB) People's Republic of China	3.63	3.28
(KFW) KREDITANSTALT 2.125% 6/15/22	3.54	0.55
(IBRD) IBRD SOFR+13 01/13/23	3.39	0.23

### Summary of Investment Objective 投資目標摘要

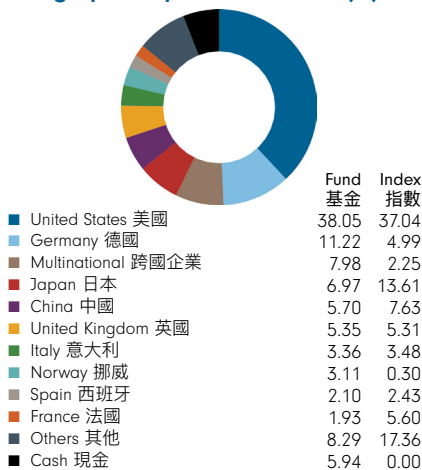
The fund is a Bond fund and aims to provide income with the possibility of capital gains. The fund will invest in fixed income securities issued in global markets to maximise performance measured in US Dollars. (Please refer to the offering document for Investment Objective of the fund)  
 本基金是一項債券基金，旨在提供收益及潛在資本增值。基金將投資於環球市場所發行的定息工具，以提升基金以美元計算的最佳表現。(關於基金的投資目標詳情請參閱基金章程)

### Cumulative Performance 累積表現 (%)

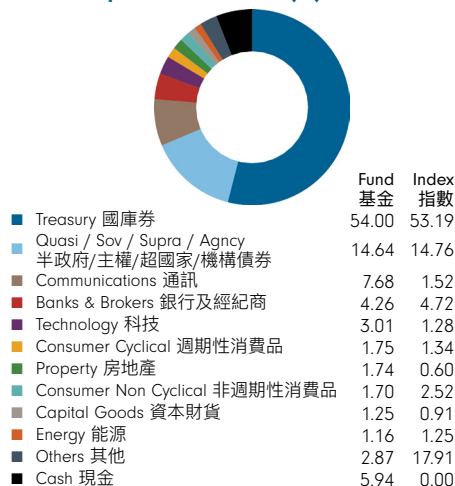
	YTD 年初至今	3 mth 3個月	6 mth 6個月	1 yr 1年	3 yr 3年	5 yr 5年	Since Launch 自推出以來
A-USD A股-美元	-2.3	0.1	0.6	0.2	17.9	16.9	292.0
A-ACC-USD A股-累積-美元	-2.3	0.1	0.6	0.3	17.8	16.8	57.5
Index 指數	-2.3	0.0	0.3	0.5	14.3	13.0	470.8

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 (%)



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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)%	4.63	4.48
Beta (3 years) 貝他係數(3年)	1.00	-
Sharpe Ratio (3 years) 夏普比率(3年)	0.96	0.75
Yield to Maturity 到期收益率%	1.02	0.91
Running Yield 現時收益率%	1.37	1.80
Effective Duration 有效存續期	6.8	7.2
Average Credit Rating (Linear) 平均信用評級 (線性)	AA-	AA-
Asset Type - Investment grade credit (ex-treasury) 資產類型- 投資級別 (國庫券除外)%	32.07	46.35
Asset Type - High yield bond (%) 資產類別-高收益債券 (%)	7.80	0.05

### Index 指數

Market Index: Bloomberg Barclays Global Aggregate Bond Index  
Bloomberg Barclays Global Aggregate Bond指數

Prior to 1 Sep 16, the index was Barclays Global Aggregate G5 x-US collateralized ex- European ABS Index (prior to 01.12.08 named as Lehman Brothers Global Aggregate G5 ex-MBS Index). Prior to 30 Jun 03 was Citigroup World Government Bond Index. Prior to 31 May 00 was Citigroup G-7 Index. Prior to 29 Aug 97 was Citigroup World Government Bond Index. Prior to 31 Aug 95 was Salomon Brothers World Bond Index.

2016年9月1日以前為巴克萊環球綜合G5x美國抵押證券(不包括歐洲資產抵押證券)指數 (2008年12月1日以前名為雷曼兄弟環球綜合五大工業國(按揭抵押證券除外)指數); 2003年6月30日以前為花旗集團世界政府債券指數。2000年5月31日以前為花旗集團七大工業國指數。1997年8月29日以前為花旗集團世界政府債券指數。1995年8月31日以前為所羅門兄弟世界債券指數。

Index is for comparative purpose only.

指數只用作為比較用途。

### Dividend 派息

Share Class 股份類別	Dividend per Unit 每單位派息	Annualised distributions# 年度化分派率 (%)	Ex-Dividend Date 除息日
A-USD A股-美元	0.0049	0.38	02.08.21
A-ACC-USD A股-累積-美元	-	-	-

(#) Annualised distributions = [(1+dividend per share/ex-dividend NAV)^distribution frequency]-1. Annualised distributions are for indicative purpose only, which may be higher or lower than the actual annual dividend distributions. Dividend rate of the fund does not represent the return of the fund, and past dividend rate does not represent future dividend rate. Distribution amount is not guaranteed. Please see www.fidelity.com.hk for full details of dividend information of all applicable share classes. 年度化分派率 = [(1+每股股息/除息日資產淨值)^每年派息次數]-1。年度化分派率僅供說明用途，其可能高於或低過實際全年股息分派率。基金的股息率並不代表基金的回報，過去的股息率亦不代表將來的股息率。派息金額並不獲保證。請瀏覽 www.fidelity.com.hk 參閱所有相關股份類別的派息資料。

### 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	01.10.90	1.29	FIDITBD LX	LU0048582984
A-ACC-USD A股-累積-美元	25.09.06	15.75	FFIBAEA LX	LU0261946288

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-USD A股-美元	1.8	7.5	-0.9	7.1	12.0
A-ACC-USD A股-累積-美元	1.7	7.5	-0.9	7.1	12.0
Index 指數	3.0	7.4	-1.2	6.8	9.2

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。

### Credit Rating Exposure 信用評級分佈 (%)

	Fund 基金	Index 指數
AAA/Aaa	46.52	36.89
AA/Aa	7.66	15.46
A	13.14	29.31
BBB/Baa	18.76	17.82
BB/Ba	7.50	0.05
B	0.29	0.00
CCC and Below	0.00	0.00
Other 其他	0.19	0.47
Cash 現金	5.94	0.00
Total 總和	100.00	100.00

Other includes bonds that are not rated, interest rate derivatives, FX / derivative P&L, and rounding adjustment. 其他包括沒有評級的債券、利率衍生工具、外匯/衍生工具損益及四捨五入調整。

### Currency Exposure 貨幣投資分佈 (%)

	Fund 基金	Index 指數
USD	47.03	42.33
EUR	21.66	23.45
GBP	4.18	4.95
CNY	7.02	6.95
JPY	13.18	13.21
Other 其他	6.93	9.09
Rounding Adjustment 四捨五入調整	0.00	0.02
Total 總和	100.00	100.00

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



Fund announcements 基金通告



Top issuers table: credit derivatives relating to any specific issuer are included, but derivatives relating to government bonds and to bond indices are excluded. Geographic exposure basis is domicile of issuer. Running Yield describes the income investors get from their portfolio as a percentage of market value of the securities and does not include the impact of fees. Effective Duration takes into account all investments in the fund, including derivatives. Average Credit Rating takes into account all investments in the fund, including derivatives. The weight assigned to each issue is equal to its market value weight. The credit rating table excludes derivatives. Currency exposure is after hedging. 持有量最高之發行商: 當中包括特定發行商的信貸衍生工具, 但並不包括與政府債券及債券指數相關的衍生工具。平均信用評級分佈涵蓋基金中的所有投資(包括衍生工具), 並以各自市值作為比重計算。地區分佈根據發行商的註冊地分類。現時收益率為投資者所得收入與其投資組合市值之百分比比較。現時收益率並未反映收費之影響。有效存續期涵蓋基金中的所有投資(包括衍生工具)。平均信用評級分佈涵蓋基金中的所有投資(包括衍生工具), 並以各自市值作為比重計算。信用評級分佈並不包括衍生工具。貨幣投資分佈以對沖後的貨幣為準。

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