

IMPORTANT: This document is important and requires your immediate attention. If you have any questions about the contents of this document, you should seek independent professional advice. FIL Investment Management (Hong Kong) Limited has taken all reasonable care to ensure the facts stated in this document are true and accurate in all material respects at the date hereof and that there are no other material facts the omission of which makes any statement of fact or opinion misleading at the date of issuance.

Key Facts

- We are making enhancement disclosures to the Fidelity Funds to comply with the European Sustainable Finance Disclosure Regulation (SFDR).
- A notification of change to direct onshore China limit for Fidelity Funds - China Consumer Fund.
- A reduction to the annual management fee for two cash funds:
 - Fidelity Funds - Euro Cash Fund
 - Fidelity Funds - US Dollar Cash Fund

Shareholder Choices

- The changes above are for clarification and are consistent with existing practice. You do not need to take any action.

19 March 2021

Dear Shareholder,

We are writing to you as a holder of Shares in one or more funds of Fidelity Funds (each a “Fund” and collectively, the “Funds”) and hereby notifying you of the following amendments to the Fidelity Prospectus for Hong Kong investors (the “Prospectus”).

Certain changes below are further detailed in “APPENDIX TO LETTER TO SHAREHOLDER” appended to this letter (the “Appendix”). This letter and the Appendix are collectively referred to as the “Notice”. Any terms not defined herein shall have the same meaning as in the Prospectus.

Description of the Changes

I. Update to “Sustainable Investment Approach” section in the Prospectus

For compliance with the EU regulation issued by the European Parliament and of the Council of 27 November 2019 on Sustainable Finance Disclosure Regulation (“SFDR”), Section 1.3 “Sustainable Investment Approach” of the Prospectus will be updated and renamed as “Sustainable Investing” with immediate effect. The amendments describe the general approach of sustainable investing by the Investment Manager. Please refer to Section A of the Appendix for details of the updated Section 1.3 “Sustainable Investing”.

II. Enhancements to the investment objectives of certain Funds applying the Fidelity Sustainable Investing Framework

To comply with the SFDR, the following Funds that apply the Fidelity Sustainable Investing Framework will have its investment objectives updated and enhanced in the manner detailed in Section B of the Appendix with immediate effect, unless otherwise specified in the explanatory notes to specific Funds:

1. Fidelity Funds – American Diversified Fund
2. Fidelity Funds – Asian Special Situations Fund
3. Fidelity Funds – China Consumer Fund
4. Fidelity Funds – China Innovation Fund
5. Fidelity Funds – Emerging Asia Fund
6. Fidelity Funds – Emerging Markets Fund
7. Fidelity Funds – Emerging Markets Focus Fund
8. Fidelity Funds – European Dynamic Growth Fund
9. Fidelity Funds – European Growth Fund
10. Fidelity Funds – European Larger Companies Fund
11. Fidelity Funds – Global Consumer Industries Fund
12. Fidelity Funds – Global Demographics Fund
13. Fidelity Funds – Global Health Care Fund
14. Fidelity Funds – Global Technology Fund
15. Fidelity Funds – Global Thematic Opportunities Fund
16. Fidelity Funds – India Focus Fund
17. Fidelity Funds – World Fund
18. Fidelity Funds – Asia Pacific Dividend Fund
19. Fidelity Funds – European Dividend Fund
20. Fidelity Funds – Global Dividend Fund
21. Fidelity Funds – Euro Bond Fund
22. Fidelity Funds – Euro Corporate Bond Fund
23. Fidelity Funds – Euro Short Term Bond Fund
24. Fidelity Funds – European High Yield Fund
25. Fidelity Funds – Flexible Bond Fund
26. Fidelity Funds – Global Bond Fund
27. Fidelity Funds – Global Income Fund
28. Fidelity Funds – Global Inflation-linked Bond Fund
29. Fidelity Funds – Global Short Duration Income Fund
30. Fidelity Funds – US Dollar Bond Fund
31. Fidelity Funds – Institutional Emerging Markets Equity Fund

III. Enhancements to the investment objectives of certain Funds that are part of the Fidelity Sustainable Family range

To comply with the SFDR, the following Funds that are part of the Fidelity Sustainable Family will have the investment objectives be updated and enhanced in the manner detailed in Section C of the Appendix to this letter with immediate effect, unless otherwise specified in the explanatory notes to specific Funds:

1. Fidelity Funds – Sustainable Asia Equity Fund
2. Fidelity Funds – Sustainable Eurozone Equity Fund
3. Fidelity Funds – Sustainable Japan Equity Fund
4. Fidelity Funds – Sustainable Water & Waste Fund
5. Fidelity Funds – Sustainable Strategic Bond Fund

IV. Reduction in the Annual Management Fee for Fidelity Funds - Euro Cash Fund and Fidelity Funds - US Dollar Cash Fund

The market environment for money markets investment disciplines has become increasingly competitive with the lower yield environment. We are therefore reducing the Annual Management Fee (“AMF”) of Fidelity Funds - Euro Cash Fund and Fidelity Funds - US Dollar Cash Fund in order to reflect this. The AMF of the Funds will be lowered from 1 April 2021.

There is no change to the investment objectives or in the manner the Funds are managed as a result of this change. This change will have no impact on your holding.

For details of the impacted share classes and AMF rates, please refer to Section D of the Appendix.

V. Clarificatory update on the limit related to onshore China investments for Fidelity Funds – China Consumer Fund

Referring to Fidelity's letter to Shareholders dated 16 November 2020, the direct exposure of the Fidelity Funds - China Consumer Fund is stated to be up to 20% of its net assets. The limit on direct exposure to Onshore Chinese Securities for Fidelity Funds – China Consumer Fund has since increased from up to 20% of its net assets to less than 30% of net assets. For the avoidance of doubt, the means for direct access to Onshore Chinese Securities remain the same.

VI. Miscellaneous updates / amendments

Other enhancement of disclosures, miscellaneous updates and amendments will be made to the Prospectus, including but not limited to the addition of the definitions of "SFDR" and "Sustainability Risks", and the enhancement of "FUNDS RISK PROFILES" and the addition/enhancement of certain risk disclosures under Section 1.2 "Risk Factors" of the Prospectus.

Impact

Save and except Sections IV and V of the letter, the changes as outlined in this Notice are clarification and enhancement of disclosures only.

Costs

The administrative expenses triggered by the above-mentioned changes, including any legal, audit, mailing and regulatory charges, will be borne by FIL Investment Management (Hong Kong) Limited.

Shareholder Choices

The changes above are for clarification and are consistent with existing practice. You do not need to take any action.

We would like to thank you for your investment, and we look forward to helping you with future requests.

The Prospectus and the Product Key Facts Statements ("**KFS**") of the Funds will be updated to reflect the changes above in due course. If you have any questions related to the changes above, or if you would like to request for a copy of the current Prospectus, the KFS, the Articles of Incorporation (available for inspection free of charge at all times during normal office hours), the latest audited annual report and accounts and unaudited semi-annual report and accounts of Fidelity Funds (which is also available at www.fidelity.com.hk¹) or other material agreements relating to Fidelity Funds, please contact your usual Financial Adviser or the Fidelity Investor Hotline² at +852 2629 2629, or you can write to the Hong Kong Representative at Level 21, Two Pacific Place, 88 Queensway, Admiralty, Hong Kong.

Yours faithfully,



KP Luk

Head of Hong Kong

Signed on behalf of FIL Investment Management (Hong Kong) Limited
as Hong Kong Representative of Fidelity Funds

¹ This website has not been reviewed by the SFC.

² International Toll-free Number +800 2323 1122, available to calls from Australia, Canada, Japan, South Korea, Malaysia, New Zealand, the Philippines, Singapore, Taiwan, Thailand and USA. The "+" sign represents the International Access Prefix. China Toll-free Number: 4001 200632. Service may not be available for certain mobile carriers; call may incur charges imposed by the service providers. The Fidelity Investor Hotline is available from 9am to 6pm, Monday to Friday (except Hong Kong public holidays).

APPENDIX TO LETTER TO SHAREHOLDERS

A. Update to details of section 1.3 “Sustainable Investing” in the Prospectus

Section 1.3 will be enhanced and read as follows:

“1.3. Sustainable Investing

1.3.1 General approach to sustainable investing

Fidelity considers Sustainability Risks across all asset classes and funds, unless otherwise stated. Sustainability Risks refers to an environmental (E), social (S) or governance (G) (collectively, “ESG”) event, or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment.

The approach to Sustainability Risk integration seeks to identify and assess the ESG risks at an individual issuer level. Sustainability Risks which may be considered by Fidelity’s investment teams include, but are not limited to:

- corporate governance malpractices (e.g. board structure, executive remuneration);
- shareholder rights (e.g. election of directors, capital amendments);
- changes to regulation (e.g. greenhouse gas emissions restrictions, governance codes);
- physical threats (e.g. extreme weather, climate change, water shortages);
- brand and reputational issues (e.g. poor health and safety records, cyber security breaches);
- supply chain management (e.g. increase in fatalities, lost time injury rates, labour relations);
- and
- work practices (e.g. observation of health, safety and human rights provisions).

Fidelity’s portfolio managers and analysts supplement the study of financial results of potential investments with additional qualitative and quantitative non-financial (or non-fundamental) analysis including ESG risks and will factor them into investment decision making and risk monitoring to the extent they represent potential or actual material risks and/or opportunities to maximise long-term risk-adjusted returns.

This systematic integration of ESG risks in investment analysis and decision-making relies on:

- “qualitative assessments”, which will be by reference, but not limited, to case studies, environmental, social and governance impacts associated with issuers, product safety documents, customer reviews, company visits or data from proprietary models and local intelligence; and
- “quantitative assessments”, which will be by reference to ESG ratings which may be from external providers, including but not limited to MSCI, or an internal rating assigned by the Investment Manager primarily using Fidelity Sustainability Ratings (described below), relevant data in third-party certificates or labels, assessment reports on carbon footprints, or percentage of revenue or profits of issuers generated from ESG-relevant activities.

However, it should be noted that while ESG risks are considered systematically no one aspect (including ESG ratings) would prevent the portfolio manager from making any investment as investment decisions remain discretionary.

Fidelity Sustainability Ratings is a proprietary rating system developed by Fidelity’s research analysts to assess individual issuers. Those ratings score issuers on an A-E scale on sector-specific factors and a trajectory forecast based on an assessment of expected change of an issuer’s sustainability characteristics over time. Such ratings are based on fundamental bottom-up research and materiality assessment using criteria specific to the industry of each issuer relevant to material ESG issues (the “Fidelity Sustainability Rating”). Any material differences between Fidelity Sustainability Ratings and relevant external third party ESG ratings are examined and contribute to analysis and discussion within Fidelity’s investment teams as part of the assessment of the investment opportunity and its related ESG risks. ESG ratings and associated ESG data are maintained on a centralised research platform operated by the Investment Manager. The provision and sourcing of ESG data is reviewed on a regular basis to ensure its continuing suitability, adequacy and effectiveness for the ongoing assessment of Sustainability Risks.

Fidelity's Multi Asset Research team aim to understand an individual manager's approach to ESG by evaluating how far ESG considerations are integrated within the investment process and philosophy, the analyst's financial analysis and the composition of the portfolio. They consider how ESG factors are integrated into the investment policy of the strategy, and, where proprietary ratings are used, how ESG research and output is evidenced in individual security weights and any applicable engagement and exclusion policies. The team consults a range of data sources, including Fidelity Sustainability Ratings as well as third-party data, in order to assess the ESG metrics of the relevant strategies.

Where the Investment Manager has sub-delegated investment management activities in respect of the assets of a fund to Fidelity Management & Research Company LLC or FIAM LLC, such sub-delegate avails of the expertise of its own ESG team for the provision of fundamental analysis with sector relative ESG ratings information to identify and assess Sustainability Risks. Sector relative ratings are provided on a current basis by the ESG team with input from fundamental analysts using materiality factors, direct company data and quantitative models, and a forward-looking basis by the fundamental analysts with input from corporate sustainability reports, the ESG team and company engagement.

Where the Investment Manager has sub-delegated investment management activities in respect of the assets of a fund to Geode Capital Management, LLC, such sub-delegate implements its own ESG programme through proxy voting and participation in collective company engagement initiatives, and may seek to invest assets of the fund in holdings or instruments which provide passive exposure to an index incorporating ESG exclusionary criteria within its index methodology.

Fidelity's Sustainable Investing Policy found on <https://fidelityinternational.com/sustainable-investing-policy/>³ sets out in more detail Fidelity's approach to sustainable investing, including Fidelity's expectations of investee issuers, ESG integration and implementation, approach to engagement and voting, exclusion and divestment policy, focus on collaboration and policy governance.

The Sustainable Investing Policy and activities are overseen by the Fidelity Sustainable Investing Operating Committee (the 'SIOC'). The SIOC is responsible for setting the policies and objectives of Fidelity as they relate to sustainable investing and oversee the implementation and delivery of these policies and objectives. This committee is comprised of Fidelity senior executives from across Fidelity's business units, including the Global Head of Stewardship and Sustainable Investing. In addition, the SIOC is responsible for the conduct, oversight and execution of Fidelity's ownership rights in investee issuers, including engagement and proxy voting activities.

The general approach for sustainability risk integration set out above applies to all funds within Fidelity Funds subject to the disclosure requirements of article 6 of the SFDR (i.e., all funds other than Fidelity Funds - Euro STOXX 50® Fund). As detailed in the investment objective for Fidelity Funds - Euro STOXX 50® Fund, this fund aims to track the composition and returns of the Index as closely as possible. Accordingly, the Investment Manager does not integrate sustainability risks into its security selection process as the securities held by the fund are determined by the constituents of the Index and the Investment Manager is constrained by this. As part of Fidelity's commitment to responsible investing and enacting Fidelity's fiduciary responsibility, as shareholders Fidelity engage with the companies in which it invests to encourage sustainable and responsible corporate behaviour, as further described in the Fidelity's Sustainable Investing Policy.

Funds subject to the disclosure requirements of article 8 of the SFDR (as specified in the Notes to the investment objective for the relevant funds) are subject to stricter sustainable requirements described below.

1.3.2 Funds subject to the disclosure requirements of article 8 of the SFDR

Where provided for in their investment objective, certain funds may seek to achieve their investment objectives while promoting, among other characteristics, environmental or social characteristics, or a combination of those characteristics. The criteria for this approach are set out below and apply to all funds subject to the disclosure requirements of article 8 of the SFDR (as specified in the Notes to the investment objective for the relevant fund), except those which are part of Fidelity Sustainable Family and are thus subject to the Fidelity Sustainable Family Framework (described in paragraph (b) below).

³ This website has not been reviewed by the SFC and may contain information on funds which are not authorised by the SFC for retail distribution in Hong Kong.

(a) Fidelity Sustainable Investing Framework

The Investment Manager considers a wide range of environmental and social characteristics on an ongoing basis for each fund, as set out below or in each relevant fund's investment objective, but the Investment Manager has the discretion to implement enhanced, stricter sustainable characteristics and exclusions from time to time.

- A minimum of 50% of a fund's net assets are invested in securities deemed to maintain sustainable characteristics.
 - Sustainable characteristics are defined by reference to a combination of different measurements such as ESG ratings provided by external agencies or Fidelity Sustainability Ratings. Further details on the methodology applied are set out at <https://fidelityinternational.com/sustainable-investing-framework/>⁴ and may be updated from time to time.
- The norms-based screening includes issuers which the Investment Manager considers have failed to conduct their business in accordance with accepted international norms, including as set out in the United Nations Global Compact.
- All funds managed by the Investment Manager are subject to a firm-wide exclusions list, which includes, but is not limited to, cluster munitions and anti-personnel landmines.
- Through the investment management process, the Investment Manager aims to ensure that investee companies follow good governance practices.

(b) Fidelity Sustainable Family of Funds

Certain funds are part of the Fidelity Sustainable Family, a dedicated fund range exhibiting enhanced sustainable characteristics. This is noted in the investment objective of the relevant funds. All the funds in the Fidelity Sustainable Family comply with the Fidelity Sustainable Family Framework, as detailed below. Fund specific additional requirements and exclusions will also be set out in the relevant investment objective, where applicable. The Investment Manager for funds in the Fidelity Sustainable Family also has discretion to implement additional sustainable requirements and exclusions having regard to their applicable investment process from time to time.

Fidelity Sustainable Family Framework

- A minimum of 70% of a fund's net assets are invested in securities deemed to maintain sustainable characteristics.
 - Sustainable characteristics are defined by reference to a combination of different measurements such as ESG ratings provided by external agencies or Fidelity Sustainability Ratings. Further details on the methodology applied are set out at <https://fidelityinternational.com/sustainable-investing-framework/>⁴ and may be updated from time to time.
- A maximum of 30% of a fund's net assets are allowed in issuers that are not deemed to maintain sustainable characteristics in accordance with the criteria above, but which demonstrate improving sustainable indicators. Improving sustainable indicators are issuers classified as such through the trajectory outlook of Fidelity Sustainability Ratings or issuers which in the view of the Investment Manager demonstrate the potential for improvement through the implementation and execution of a formal engagement plan. The criteria used to determine this reference rating may change over time and will be updated at <https://fidelityinternational.com/sustainable-investing-framework/>⁴ accordingly.
- Funds adhere to an enhanced principle-based exclusion policy incorporating both norms-based screening and negative screening of certain sectors, companies or practices based on specific ESG criteria to be determined by the Investment Manager from time to time.
 - The norms-based screening includes issuers which the Investment Manager considers have failed to conduct their business in accordance with accepted international norms, including as set out in the United Nations Global Compact.
 - The negative screening includes issuers which have exposure, or ties, to:
 - controversial weapons (biological, chemical, incendiary weapons, depleted uranium, non-detectable fragment, blinding lasers, cluster munitions, landmines and nuclear weapons);

⁴ This website has not been reviewed by the SFC and may contain information on funds which are not authorised by the SFC for retail distribution in Hong Kong.

- production of conventional weapons (a weapon of warfare which is not nuclear, chemical or biological in nature);
- production of semi-automatic firearms intended for sale to civilians or sale of semi-automatic firearms to civilians;
- tobacco production, retailing, distribution and licensing; or
- thermal coal extraction and power generation provided that such will be permitted issuers where the revenue share from renewable energy activities exceeds the revenue share from thermal coal activities or where the issuer has made an effective commitment to a Paris Agreement aligned objective based on approved Science Based Targets or alignment with a Transition Pathway Initiative scenario or a reasonably equivalent public commitment.

The Investment Manager may apply revenue thresholds for more refined screens.

- Through the investment management process, the Investment Manager aims to ensure that investee companies follow good governance practices.

The Fidelity Sustainable Family range offers two investment categories: ‘Sustainable Focused’ and ‘Sustainable Thematic’. Typically, the Sustainable Focused funds will actively seek to select companies that are higher sustainability performers relative to peers with reference to MSCI ESG Ratings and Fidelity Sustainability Ratings, while the Sustainable Thematic funds will invest across sectors relating to a common theme with a long-term investment horizon by aiming to address sustainability challenges. For the avoidance of doubt, they will both meet the minimum standards set out above.”

B. Details of the updates to the investment objectives of certain Funds applying the Fidelity Sustainable Investment Framework

The investment objectives of all the Funds listed in Section II of the letter will be updated to include the following paragraphs:

“A minimum of 50% of the fund’s net assets will be invested in securities deemed to maintain sustainable characteristics, as described in the section entitled “1.3.2(a) Fidelity Sustainable Investing Framework” above. The fund will consider a wide range of environmental and social characteristics on an ongoing basis. Environmental characteristics include but are not limited to climate change mitigation and adaptation, water and waste management, biodiversity, while social characteristics include but are not limited to product safety, supply chain, health and safety and human rights. Environmental and social characteristics are analysed by Fidelity’s fundamental analysts and rated through the use of [sustainability research and ratings] (*applicable to Fidelity Funds – China Innovation Fund and Fidelity Funds – US Dollar Bond Fund only*) / [Fidelity Sustainability Ratings] (*applicable to the rest of the Funds listed in Section II of the letter*).”

“Shareholders’ attention is drawn to the fact that the Index is not an index which integrates environmental and social considerations. Instead, the fund promotes environmental and social characteristics by adhering to the Fidelity Sustainable Investing Framework, as described above.” (*This second paragraph is not included in the investment objectives of Fidelity Funds – Global Income Fund and Fidelity Funds – Global Short Duration Income Fund as they are actively managed without reference to an index.*)

The notes to the investment objectives of all Funds listed in Section II of the letter will be updated to clarify that they are subject to the disclosure requirements of article 8 of the SFDR.

C. Details of the updates to the investment objectives of certain Funds that are part of the Fidelity Sustainable Family

The investment objectives of the Funds listed in Section III of the letter will be updated as follows:

Fidelity Funds – Sustainable Asia Equity Fund

Investment Objective
<p>The fund aims to achieve long-term capital growth from a portfolio primarily made up of equity securities issued by companies that are listed in, incorporated or have their domicile in, or exercise a majority of their activity in Asia excluding Japan.</p> <p>The fund is part of the Fidelity Sustainable Family of Funds and adopts a Sustainable Focused strategy under which a minimum of 70% of the fund's net assets will be invested in securities deemed to maintain sustainable characteristics, as described in the section entitled "1.3.2 (b) Fidelity Sustainable Family of Funds". The fund will consider a wide range of environmental and social characteristics on an ongoing basis. Environmental characteristics include, but are not limited to, climate change mitigation and adaptation, water and waste management and biodiversity, while social characteristics include, but are not limited to, product safety, supply chain, health and safety and human rights. Controversies involving environmental and social characteristics are regularly monitored. Environmental and social characteristics are analysed by Fidelity's fundamental analysts and rated through Fidelity Sustainability Ratings. The fund seeks to promote these characteristics by adhering to the Fidelity Sustainable Family Framework. In addition, the Investment Manager will exclude investments in issuers having exposure to thermal coal mining, coal-fired electric utilities and crude palm oil.</p> <p>The largest ten securities held in the fund's portfolio may account for 50% or more of the fund's Net Asset Value, resulting in a reasonably concentrated portfolio.</p> <p>The fund may invest its net assets directly in China A and B Shares.</p> <p>The fund is actively managed. The Investment Manager will, for the purposes of monitoring risk, reference MSCI AC Asia ex Japan Index (the "Index") as the Index constituents are representative of the type of companies the fund invests in. The fund's performance can be assessed against its Index.</p> <p>The Investment Manager has a wide range of discretion relative to the Index. While the fund will hold assets that are components of the Index, it may also invest in companies, countries or sectors that are not included in, and that have different weightings from, the Index in order to take advantage of investment opportunities. It is expected that over long time periods, the fund's performance will differ from the Index. However, over short time periods, the fund's performance may be close to the Index, depending on market conditions.</p> <p>Shareholders' attention is drawn to the fact that the Index is not an index which integrates environmental and social considerations. Instead, the fund promotes environmental and social characteristics by adhering to the Fidelity Sustainable Family Framework, as described above.</p>

Fidelity Funds – Sustainable Eurozone Equity Fund

Investment Objective

The fund aims to achieve long-term capital growth from a portfolio principally made up of equity securities in countries which are members of the Economic and Monetary Union (EMU) and denominated in Euro.

The fund is part of the Fidelity Sustainable Family of Funds and adopts a Sustainable Focused strategy under which a minimum of 70% of the fund's net assets will be invested in securities deemed to maintain sustainable characteristics, as described in the section entitled "1.3.2 (b) Fidelity Sustainable Family of Funds". The fund will consider a wide range of environmental and social characteristics on an ongoing basis. Environmental characteristics include, but are not limited to, climate change mitigation and adaptation, water and waste management and biodiversity, while social characteristics include, but are not limited to, product safety, supply chain, health and safety and human rights. Controversies involving environmental and social characteristics are regularly monitored. Environmental and social characteristics are analysed by Fidelity's fundamental analysts and rated through Fidelity Sustainability Ratings. The fund seeks to promote these characteristics by adhering to the Fidelity Sustainable Family Framework.

In addition, the Investment Manager will exclude investment in issuers with a MSCI ESG rating below "A", having exposure to gambling, adult entertainment, uranium mining, nuclear power plant operators or producers of key nuclear-specific products, the nuclear power industry, coal mining, oil sands, fracking, fossil fuel extraction, coal-fired power generation, or with high carbon intensity (over 500 tonnes of CO₂ per \$1m sales, Scope 1 & 2).

The fund aims to have lower carbon footprint compared to that of the MSCI EMU Index (the "Index").

The fund is actively managed. The Investment Manager will, when selecting investments for the fund, for the purposes of monitoring risk consider the Index as the Index constituents are representative of the type of companies the fund invests in.

When monitoring risk, the Investment Manager references the Index for the purpose of setting internal guidelines. These guidelines represent overall levels of exposure relative to the Index and do not imply that the fund will invest in the Index constituents. Where the fund invests in securities that are included in the Index, its allocation to those securities is likely to differ from the Index 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 Index in order to take advantage of investment opportunities. It is expected that over long time periods, the fund's performance will differ from the Index. However, over short time periods, the fund's performance may be close to the Index, depending on market conditions. The fund's performance can be assessed against its Index.

Shareholders' attention is drawn to the fact that the Index is not an index which integrates environmental and social considerations. Instead, the fund promotes environmental and social characteristics by adhering to the Fidelity Sustainable Family Framework, as described above.

Portfolio information:

Carbon footprint is defined as tonnes of CO₂ emissions per \$1 million of sales.

Fidelity Funds – Sustainable Japan Equity Fund

Investment Objective

The fund aims to achieve long-term capital growth from a portfolio principally made up of Japanese equity securities.

The fund is part of the Fidelity Sustainable Family of Funds and adopts a Sustainable Focused strategy under which a minimum of 70% of the fund's net assets will be invested in securities deemed to maintain sustainable characteristics, as described in the section entitled "1.3.2 (b) Fidelity Sustainable Family of Funds". The fund will consider a wide range of environmental and social characteristics on an ongoing basis. Environmental characteristics include, but are not limited to, climate change mitigation and adaptation, water and waste management and biodiversity, while social characteristics include, but not limited to, product safety, supply chain, health and safety and human rights. Controversies involving environmental and social characteristics are regularly monitored. Environmental and social characteristics are analysed by Fidelity's fundamental analysts and rated through Fidelity Sustainability Ratings. The fund seeks to promote these characteristics by adhering to the Fidelity Sustainable Family Framework.

In addition, the Investment Manager will exclude investment in issuers with a Fidelity Sustainability Ratings of 'C' or below, or having exposure to fossil fuel extraction, gambling and adult entertainment.

The fund is actively managed. The Investment Manager will, when selecting investments for the fund and for the purposes of monitoring risk, reference TOPIX Total Return Index (the "Index") as the Index constituents are representative of the type of companies the fund invests in. The fund's performance can be assessed against its Index.

The Investment Manager has a wide range of discretion relative to the Index. While the fund will hold assets that are components of the Index, it may also invest in companies, countries or sectors that are not included in, and that have different weightings from, the Index in order to take advantage of investment opportunities. It is expected that over long time periods, the fund's performance will differ from the Index. However, over short time periods, the fund's performance may be close to the Index, depending on market conditions.

Shareholders' attention is drawn to the fact that the Index is not an index which integrates environmental and social considerations. Instead, the fund promotes environmental and social characteristics by adhering to the Fidelity Sustainable Family Framework, as described above.

Fidelity Funds – Sustainable Water & Waste Fund

Investment Objective

The fund aims to achieve long-term capital growth from a portfolio primarily made up of equity securities issued by companies throughout the world. As this fund may invest globally, it may be exposed to countries considered to be emerging markets.

The fund is part of the Fidelity Sustainable Family and adopts a Sustainable Thematic strategy, which actively seeks to select companies involved in the design, manufacture, or sale of products and services used for or in connection with water and waste management sectors, and under which a minimum of 70% of the fund's net assets will be invested in securities which are deemed to maintain sustainable characteristics (as described in the section entitled "1.3.2 (b) Fidelity Sustainable Family of Funds").

The water management sector includes but is not limited to, those companies involved in water production, water conditioning, de-salination, supply, bottling, transport and dispatching of water. The waste management sector includes but is not limited to, those companies involved in the collection, recovery and disposal of waste; including recycling, incineration, anaerobic digestion of food waste (biological processes) and landfilling of residual waste. The sector also includes those companies specialising in the treatment of wastewater, sewage, solid, liquid and chemical waste and any consulting or engineering services in connection with these activities.

Environmental characteristics include, but are not limited to, water and waste management. Controversies involving environmental characteristics are regularly monitored. Environmental characteristics are analysed by Fidelity's fundamental analysts and rated through Fidelity Sustainability Ratings. The fund seeks to promote these characteristics by adhering to the Fidelity Sustainable Family Framework.

The fund may invest its net assets directly in China A and B Shares.

The fund is actively managed. The Investment Manager will, for the purposes of monitoring risk, reference MSCI ACWI Index (the "Index") as the Index constituents are representative of the type of companies the fund invests in. The fund's performance can be assessed against its Index.

The Investment Manager has a wide range of discretion relative to the Index. While the fund will hold assets that are components of the Index, it may also invest in companies, countries or sectors that are not included in, and that have different weightings from, the Index in order to take advantage of investment opportunities. It is expected that over long time periods, the fund's performance will differ from the Index. However, over short time periods, the fund's performance may be close to the Index, depending on market conditions.

Shareholders' attention is drawn to the fact that the Index is not an index which integrates environmental considerations. Instead, the fund promotes environmental characteristics by adhering to the Fidelity Sustainable Family Framework, as described above.

Fidelity Funds – Sustainable Strategic Bond Fund

Investment Objective

The fund seeks to maximise return through capital appreciation and income by primarily investing in a broad range of fixed income instruments of issuers globally.

The fund is part of the Fidelity Sustainable Family of Funds and adopts a Sustainable Focused strategy under which a minimum of 70% of the fund's net assets will be invested in securities deemed to maintain sustainable characteristics, as described in the section entitled "1.3.2 (b) Fidelity Sustainable Family of Funds". The fund will consider a wide range of environmental and social characteristics on an ongoing basis. Environmental characteristics include, but are not limited to, climate change mitigation and adaptation, water and waste management and biodiversity, while social characteristics include, but are not limited to, product safety, supply chain, health and safety and human rights. Controversies involving environmental and social characteristics are regularly monitored. Environmental and social characteristics are analysed by Fidelity's fundamental analysts and rated through Fidelity Sustainability Ratings. The fund seeks to promote these characteristics by adhering to the Fidelity Sustainable Family Framework.

The fund will adopt an active asset allocation approach, which may include but not limited to investment into high yield instruments and emerging markets. Investments will not be required to meet minimum rating standards. The fund may invest its net assets directly in onshore China fixed income securities listed or traded on any Eligible Market in China.

The fund is actively managed and references the ICE BofA Q944 Custom Index (a custom blend of government, investment grade and high yield corporate bond indices) (the "Index") for performance comparison only.

Shareholders' attention is drawn to the fact that the Index is not an index which integrates environmental and social considerations. Instead, the fund promotes environmental and social characteristics by adhering to the Fidelity Sustainable Family Framework, as described above.

Portfolio Information:

The fund is not subject to any limitation on the portion of its Net Asset Value that may invest in high yield securities or issuers.

Onshore China fixed income securities are listed or traded on any Eligible Market in China, and are issued by a variety of issuers such as government, quasi-government, banks, financial institutions or other corporate entities established or incorporated in China or corporate entities with commercial activities in China.

The fund may use financial derivative instruments including complex financial derivative instruments or strategies, to meet the investment objectives of the fund with a level of risk which is consistent with the risk profile of the fund. Financial derivative instruments may be used to create economic exposure to the underlying asset, this may include futures, forwards, options, and swaps. The fund will use (i) index, basket or single credit default and total return swaps to gain exposure or reduce credit risk of issuers, (ii) interest rate futures, swaps or options to actively manage the level of interest rate risk and (iii) currency derivatives to hedge or gain exposure to currencies. The long and short active currency positions implemented by the fund may not be correlated with the underlying securities positions held by the fund.

The fund may invest in hybrids and CoCos, as well as in other subordinated financial debt and preference shares.

The notes to the investment objectives of all Funds listed in Section III of the letter will be updated to clarify that they are subject to the disclosure requirements of article 8 of the SFDR.

D. Details of the reduction of annual management fee for Fidelity Funds - Euro Cash Fund and Fidelity Funds - US Dollar Cash Fund

The annual management fee will be reduced for the share classes available under Fidelity Funds - Euro Cash Fund and Fidelity Funds - US Dollar Cash Fund. The change will be effective from 1 April 2021 for the following share classes:

Classes of Shares	ISIN Codes	Current AMF	AMF from 1 April 2021
Fidelity Funds - Euro Cash Fund			
Fidelity Funds - Euro Cash Fund A-EUR	LU0064964074	0.40%	0.15%
Fidelity Funds - Euro Cash Fund A-ACC-EUR	LU0261953490	0.40%	0.15%
Fidelity Funds - US Dollar Cash Fund			
Fidelity Funds - US Dollar Cash Fund A-USD	LU0064963852	0.40%	0.15%
Fidelity Funds - US Dollar Cash Fund A-ACC-USD	LU0261952922	0.40%	0.15%
Fidelity Funds - US Dollar Cash Fund A-ACC-HKD	LU1986416003	0.40%	0.15%

重要通知：此乃重要文件，務請即時細閱。如對本文件內容有任何疑問，請諮詢獨立的專業意見。富達基金（香港）有限公司已採取一切合理的措施，確保本文件截至刊發日期的內容在所有重要層面均屬真實和準確，且並無遺漏其他重要的事項，致使本文件所述的任何事項或意見含有誤導成份。

摘要

- 富達基金加強資料披露，以符合歐洲可持續發展金融披露規例（SFDR）的規定
- 有關富達基金－中國消費動力基金直接投資於中國境內市場的投資限額變動通知
- 兩項現金基金調減管理年費：
 - 富達基金－歐元現金基金
 - 富達基金－美元現金基金

股東選擇

- 上述變動僅為作出澄清，並符合現時的實際做法。閣下毋須採取任何行動。

親愛的股東：

由於閣下是一項或多項富達基金（各自稱為「基金」及統稱為「該等基金」）的股份持有人，我們特此致函閣下。茲通知閣下，富達香港投資者認購章程（「**認購章程**」）將作出以下的修訂。

有關下列若干變動的詳情，載列於本函件附隨的「**致股東信函之附錄**」（「**附錄**」）。本函件連同該附錄統稱為「**通告**」。本函件未有定義的任何特定詞彙，具有與認購章程中所載相同的涵義。

變動說明

I. 更新認購章程的「可持續發展投資策略」一節

為遵循 2019 年 11 月 27 日歐洲議會及理事會發佈有關可持續發展金融披露規例（「**SFDR**」）的歐盟規例，認購章程第 1.3 節「可持續發展投資策略」將作出更新及改名為「可持續發展投資」，並即時生效。有關修訂說明投資經理所採用的可持續發展投資的一般方針。經更新的第 1.3 節「可持續發展投資」的詳情，請參閱附錄的 A 部份。

II. 採用富達可持續發展投資框架的若干基金加強披露投資目標

為遵循 SFDR，以下採用富達可持續發展投資框架的基金將按照附錄的 B 部份所述方式更新及加強披露投資目標，並即時生效，惟個別基金如在備註另有註明除外：

1. 富達基金－美國多元化增長基金
2. 富達基金－亞洲特別機會基金
3. 富達基金－中國消費動力基金
4. 富達基金－中國創新基金
5. 富達基金－新興亞洲基金
6. 富達基金－新興市場基金
7. 富達基金－新興市場焦點基金
8. 富達基金－歐洲動力增長基金
9. 富達基金－歐洲增長基金
10. 富達基金－歐洲大型公司基金
11. 富達基金－環球消費行業基金

12. 富達基金－環球人口趨勢基金
13. 富達基金－環球健康護理基金
14. 富達基金－環球科技基金
15. 富達基金－環球主題機遇基金
16. 富達基金－印度焦點基金
17. 富達基金－世界基金
18. 富達基金－亞太股息基金
19. 富達基金－歐洲股息基金
20. 富達基金－環球股息基金
21. 富達基金－歐元債券基金
22. 富達基金－歐元企業債券基金
23. 富達基金－歐元短期債券基金
24. 富達基金－歐洲高收益基金
25. 富達基金－靈活債券基金
26. 富達基金－環球債券基金
27. 富達基金－環球收益基金
28. 富達基金－環球通脹連繫債券基金
29. 富達基金－環球短期債券基金
30. 富達基金－美元債券基金
31. 富達基金－機構性新興市場基金

III. 作為富達可持續發展基金家族成員的若干基金加強披露投資目標

為遵循 SFDR，以下作為富達可持續發展基金家族成員的基金將按照附錄的 C 部份所述方式更新及加強披露投資目標，並即時生效，惟個別基金如在備註另有註明除外：

1. 富達基金－可持續發展亞洲股票基金
2. 富達基金－可持續發展歐元區股票基金
3. 富達基金－可持續發展日本股票基金
4. 富達基金－可持續發展水資源及環保處理基金
5. 富達基金－可持續發展策略債券基金

IV. 調減富達基金－歐元現金基金及富達基金－美元現金基金的管理年費

在低收益環境下，貨幣市場投資策略的競爭日趨激烈，為反映有關市場環境，我們將調減富達基金－歐元現金基金及富達基金－美元現金基金的管理年費（「管理年費」）。該等基金的管理年費將由 2021 年 4 月 1 日起下調。

有關變動將不會導致該等基金的投資目標或管理方式有所改變。有關變動將不會影響閣下的持倉。

有關受影響股份類別及管理年費率的詳情，請參閱附錄的 D 部份。

V. 為作出澄清更新富達基金－中國消費動力基金的中國境內投資限額

根據富達日期為 2020 年 11 月 16 日的股東函件，富達基金－中國消費動力基金可把其最高 20% 的淨資產作直接投資。其後，富達基金－中國消費動力基金直接投資於中國境內證券的限額已由最高 20% 的淨資產調升至少於 30% 的淨資產。為免生疑問，直接投資於中國境內證券的方式將維持不變。

VI. 雜項更新 / 修訂

認購章程將作出其他加強資料披露、雜項更新及修訂，包括但不限於新增「SFDR」和「可持續發展風險」的定義，以及在認購章程第 1.2 節「風險因素」加強「基金風險類別」的披露，以及新增 / 加強若干風險披露。

影響

除本函件第 IV 及 V 節所註明外，本通告所述變動僅為作出澄清及加強披露。

費用

上述變動所涉及的行政開支（包括任何法律、審核、郵遞及監管開支）將由富達基金（香港）有限公司承擔。

股東選擇

上述變動僅為作出澄清，並符合現時的實際做法。閣下毋須採取任何行動。

感謝閣下投資於富達基金，日後如有任何需求，我們將樂意為您效勞。

認購章程及該等基金的产品資料概要（「**產品資料概要**」）將於適當時候作出更新，以反映上述變動。如對上述變動有任何疑問，或欲索取最新的認購章程、產品資料概要、公司組織章程（可於一般辦公時間內隨時免費查閱）、富達基金最新經審核的年報與帳目及未經審核的半年報告與帳目（亦可於 www.fidelity.com.hk¹ 下載），或與富達基金有關的其他重要協議的副本，請聯絡閣下的慣常財務顧問，或致電富達投資熱線² +852 2629 2629 查詢，閣下亦可致函香港代表（地址為香港金鐘道 88 號太古廣場二座 21 樓）。



代表富達基金的香港代表
富達基金（香港）有限公司簽署
富達國際香港業務總監
陸劍平 謹啟

二零二一年三月十九日

¹ 該網頁未經香港證券及期貨事務監察委員會審核。

² 國際免費服務熱線為+800 2323 1122，適用於以下地區：澳洲、加拿大、日本、南韓、馬來西亞、新西蘭、菲律賓、新加坡、台灣、泰國及美國。號碼前的「+」符號代表國際直撥號碼。中國免費服務熱線為 4001 200632。此服務可能不適用於部份流動電話服務供應商；通話可能經由服務供應商收取費用。富達投資熱線的服務時間為逢星期一至星期五上午 9 時至下午 6 時（香港公眾假期除外）。

致股東信函之附錄

A. 更新認購章程第 1.3 節「可持續發展投資」的詳情

加強第 1.3 節的資料披露，詳情如下：

「1.3. 可持續發展投資

1.3.1 可持續發展投資的一般方針

除非另有註明，否則富達會在所有資產類別及基金層面考慮可持續發展風險。可持續發展風險是指環境(E)、社會(S)或管治(G)（統稱「ESG」）事件或狀況，而一旦發生有關事件或狀況，可能會對投資價值造成實際或潛在重大負面影響。

可持續發展風險的整合方針旨在從個別發行機構層面識別及評估 ESG 風險。富達的投資團隊可能考慮的可持續發展風險包括但不限於：

- 企業管治不當行為（例如董事會結構、行政人員薪酬）；
- 股東權利（例如董事選舉、資本修訂）；
- 法規變動（例如溫室氣體排放限制、管治守則）；
- 自然災害威脅（例如極端天氣、氣候變化、水資源短缺）；
- 品牌及聲譽問題（例如健康和 safety 紀錄欠佳、違反網絡安全行為）；
- 供應鏈管理（例如死亡人數增加、損失工時工傷率、勞資關係）；及
- 工作實務措施（例如遵守健康、安全及人權規定）。

除了研究潛在投資的財務業績外，富達的基金經理及分析師還會輔以質化和量化非財務（或非基本因素）分析，包括 ESG 風險，並將有關分析納入投資決策及風險監控流程，以顯示其代表的潛在或實際重大風險及 / 或機會，從而盡量提高經長期風險調整的回報。

要系統化地把 ESG 風險整合至投資分析及決策流程，有賴：

- 「質化評估」將參考（但不限於）案例研究、與發行機構有關的環境、社會及管治影響、產品安全文件、客戶評論、公司考察或從專有模型和當地研究組織取得的數據；及
- 「量化評估」將參考外部供應商（包括但不限於 MSCI）的 ESG 評級，或參考投資經理主要採用富達可持續發展評級（詳見下文），並使用第三方證書或標籤、碳足跡評估報告，或發行機構從 ESG 相關活動所產生的收益或利潤百分率等相關數據所作出的內部評級。

但值得注意的是，儘管基金經理將系統化地考慮 ESG 風險，但由於基金經理仍可酌情決定投資決策，因此並無任何單一範疇的 ESG 風險（包括 ESG 評級）將會阻止基金經理進行任何投資。

富達可持續發展評級是由富達的研究分析師創建的專屬評級系統，用作評估個別發行機構。這些評級根據特定行業因素，以及基於對發行機構的可持續發展特徵隨著時間作出的預期變化評估所作出的走勢預測，向發行機構授予 A 級至 E 級的評分。有關評級是根據「由下而上」的基本因素研究，以及根據與每家發行機構所屬行業有關的重大 ESG 課題，利用特定準則作出的重要性評估為基礎（「富達可持續發展評級」）。富達可持續發展評級與相關外部第三方 ESG 評級之間的任何重大差異均會被作出檢查，並有助富達投資團隊內部的分析和討論，作為評估投資機會及其相關 ESG 風險的一部份。ESG 評級及相關的 ESG 數據將存放於由投資經理營運的中央研究平台，並會定期審查 ESG 數據的供給及其來源，以確保在持續評估可持續發展風險時可繼續發揮其適用性、充份性和有效性。

富達的多元資產研究團隊旨在透過評估 ESG 考慮因素在投資程序和理念、分析師的財務分析及投資組合構成中的整合程度，以了解個別經理的 ESG 方針。團隊會考慮如何將 ESG 因素整合至策略的投資政策中，以及在使用專有評級的情況下，如何在個別證券比重及任何適用的互動協作和剔除政策中證明 ESG 研究和分析結果。團隊會參考一系列數據來源，包括富達可持續發展評級及第三方數據，以評估相關策略的 ESG 指標。

若投資經理把與基金資產有關的投資管理活動轉授予 Fidelity Management & Research Company LLC 或 FIAM LLC，則該獲轉授實體可利用其本身 ESG 團隊的專業知識，以提供基本因素分析，配合行業相對 ESG 評級資料，以識別並評估可持續發展風險。ESG 團隊會根據基本因素分析師利用重要性因素、直接的公司數據及量化模型而作出的意見，以及基本因素分析師根據企業可持續發展報告、ESG 團隊及公司互動協作所得見解而作出的前瞻性觀點，持續提供行業相對評級。

若投資經理把與基金資產有關的投資管理活動轉授予 Geode Capital Management, LLC，則該獲轉授實體可透過代理投票及參與集體公司互動協作舉措，以執行其本身的 ESG 計劃，並可能尋求把基金的資產投資於以被動形式投資於指數的持倉或投資工具，而有關指數的編製方法已納入 ESG 剔除準則。

富達的可持續發展投資政策載列於 <https://fidelityinternational.com/sustainable-investing-policy/>³，並詳細列明富達的可持續發展投資方針，包括富達對被投資發行機構的期望、ESG 整合及實施、互動協作和投票方針、剔除及出售投資政策，以及聚焦協作和政策管治。

富達可持續發展投資營運委員會（「SIOC」）負責監督可持續發展投資政策和活動。SIOC 負責制定與可持續發展投資相關的富達政策和目標，並監督這些政策和目標的實施和交付。該委員會由富達各個業務部門的富達高級管理人員組成，包括全球盡責管理及可持續發展投資主管。此外，SIOC 亦負責指導、監督和執行富達在被投資發行機構內的擁有權，包括互動協作及代理投票活動。

上文所述有關可持續發展風險整合的一般方針適用於須符合 SFDR 第 6 條披露規定的富達基金旗下所有基金（即除了富達基金－歐盟 50®基金以外的所有基金）。正如富達基金－歐盟 50®基金的投資目標所詳述，該基金旨在盡可能追蹤指數的成份組合及回報，因此，投資經理不會把可持續發展風險整合至其證券選擇流程中，因為基金所持證券是由該指數的成份所決定，而投資經理亦須受此所約束。作為股東，富達與其所投資公司進行互動協作，以鼓勵可持續及負責任的企業行為，作為富達承諾負責任投資及履行富達受信責任的一部份，詳情請參閱富達的可持續發展投資政策。

就須符合 SFDR 第 8 條披露規定的基金而言（如相關基金的投資目標附註中所述），將須遵守下文所述的較嚴格可持續發展規定。

1.3.2 須符合 SFDR 第 8 條披露規定的基金

在投資目標有所訂明下，若干基金可能會在致力實現投資目標的同時，持續推動其他特徵，包括環境或社會特徵，或有關特徵組合。這項方針的準則載列如下，並適用於所有須符合 SFDR 第 8 條披露規定的基金（如相關基金的投資目標附註中所述），但屬於富達可持續發展基金家族成員，並因而須符合「富達可持續發展基金家族框架」（見下文(b)段所述）規定的基金則除外。

(a) 富達可持續發展投資框架

投資經理會持續就每項基金考慮下文所述或每項相關基金的投資目標所述的一系列廣泛環境及社會特徵，但投資經理可不時酌情決定實施較廣泛及嚴格的可持續發展特徵及剔除準則。

- 最少 50%的基金資產淨值投資於被視作維持可持續發展特徵的證券。
 - 可持續發展特徵的定義是透過參考不同的指標組合而制定，例如外部機構提供的 ESG 評級或富達可持續發展評級。有關所用方法的詳情載列於 <https://fidelityinternational.com/sustainable-investing-framework/>⁴，並可能會不時作出更新。
- 包括投資經理認為未能按照公認國際標準（包括聯合國全球契約）從事業務的發行機構。
- 投資經理管理的所有基金均須受適用於全公司的剔除清單所規限，其中包括但不限於集束炸藥及殺傷性地雷。
- 透過投資管理流程，投資經理旨在確保被投資公司遵循良好的管治規範。

(b) 富達可持續發展基金家族

若干基金屬於富達可持續發展基金家族的成員，富達可持續發展基金家族是一個專設的基金系列，具有較強的可持續發展特徵。詳情載於相關基金的投資目標。富達可持續發展基金家族的所有基金均須符合富達可持續發展基金家族框架（詳情見下文）。相關基金的投資目標亦會載列其他特定要求及剔除準則（如適用）。投資經理在考慮適用於富達可持續發展基金家族各項基金的投資程序後，亦可不時酌情決定實施其他可持續發展規定及剔除準則。

富達可持續發展基金家族框架

- 最少 70%的基金資產淨值投資於被視作維持可持續發展特徵的證券。
 - 可持續發展特徵的定義是透過參考不同的指標組合而制定，例如外部機構提供的 ESG 評級或富達可持續發展評級。有關所用方法的詳情載列於 <https://fidelityinternational.com/sustainable-investing-framework/>⁴ 並可能會不時作出更新。

³ 該網頁未經證監會審核，而且可能載有一些未獲證監會認可，及不會供香港零售投資者公開認購的基金資料。

⁴ 該網頁未經證監會審核，而且可能載有一些未獲證監會認可，及不會供香港零售投資者公開認購的基金資料。

- 最高 30%的基金資產淨值獲准投資於根據上述準則不被視作維持可持續發展特徵，但展現其可持續發展指標持續轉佳的發行機構。可持續發展指標持續轉佳的發行機構是指根據富達可持續發展評級的走勢展望而獲分類為有關類別的發行機構，或投資經理認為可透過實施及執行正式的互動協作計劃而展現其具有轉佳潛力的發行機構。用作釐定該參考評級的準則可能會隨著時間而改變，並將相應在 <https://fidelityinternational.com/sustainable-investing-framework/>⁴ 作出更新。
 - 該等基金奉行增強型原則為本剔除政策，根據投資經理不時釐定的特定 ESG 準則，就若干行業、公司或實務措施同時進行標準篩選（norms-based screening）及負面篩選（negative screening）。
 - 標準篩選包括投資經理認為未能按照公認國際標準（包括聯合國全球契約）從事業務的發行機構。
 - 負面篩選包括投資於或涉及以下各項的發行機構：
 - 具爭議性武器（生物武器、化學武器、燃燒性武器、貧鈾、無法檢測的碎片、致盲激光、集束炸藥、地雷及核武器）；
 - 生產常規武器（並非核子、化學或生物性質的戰爭武器）；
 - 生產擬向平民出售的半自動槍械；或向平民出售半自動槍械；
 - 煙草的生產、零售、分銷及特許授權；或
 - 動力煤開採及發電，惟符合以下情況將獲准許：發行機構的可再生能源活動所佔收益超過動力煤活動所佔收益；或發行機構已作出有效承諾，基於核准的科學基礎減碳目標（Science Based Targets）或符合「轉型路徑倡議」（Transition Pathway Initiative）的情境或合理等效的公開承諾，以確保其目標與巴黎協定保持一致。
- 投資經理可設定收益界限以作出更精細的篩選。
- 透過投資管理流程，投資經理旨在確保被投資公司遵循良好的管治規範。

富達可持續發展基金家族設有兩個投資類別：「可持續發展焦點」及「可持續發展主題」。一般而言，可持續發展焦點基金將參考 MSCI ESG 評級及富達可持續發展評級，積極物色可持續發展表現優於同業的公司；而可持續發展主題基金將投資於不同的行業，這些行業均具旨在應對可持續發展挑戰的共同主題，而且投資期較長。為免生疑問，兩者均須符合上述的最低標準。」

B. 採用富達可持續發展投資框架的若干基金更新投資目標的詳情

本函件第 II 節所列全部基金的投資目標將作出更新，以包括下列各段文字：

「正如上文標題為「1.3.2(a) 富達可持續發展投資框架」一節所述，基金最少 50%的資產淨值將投資於被視作維持可持續發展特徵的證券。基金將持續考慮一系列廣泛的環境和社會特徵。環境特徵包括但不限於緩解和適應氣候變化、水資源及廢物管理、生物多樣性；而社會特徵包括但不限於產品安全、供應鏈、健康和與人權。富達的基本因素分析師負責分析各項環境和社會特徵，並透過使用[可持續發展研究及評級]（*僅適用於富達基金－中國創新基金及富達基金－美元債券基金*）/[富達可持續發展評級]（*適用於本函件第 II 節所列的其餘所有基金*）進行評級。」

「股東務請注意，該指數並不是一項整合環境和社會考慮因素的指數。事實上，基金是奉行上文所述的富達可持續發展投資框架，以推動環境和社會特徵。」（*富達基金－環球收益基金及富達基金－環球短期債券基金的投資目標不會加入此第二段文字，因為有關基金採取積極管理，並無參考指數。*）

本函件第 II 節所列全部基金的投資目標內附註一欄將作出更新，以澄清有關基金須符合 SFDR 第 8 條的披露規定。

⁴ 該網頁未經證監會審核，而且可能載有一些未獲證監會認可，及不會供香港零售投資者公開認購的基金資料。

C. 作為富達可持續發展基金家族成員的若干基金更新投資目標的詳情

本函件第 III 節所列基金的投資目標將作出更新，詳情如下：

富達基金－可持續發展亞洲股票基金

投資目標
<p>基金旨在透過主要由在亞洲（日本除外）地區上市、註冊成立，或以該地區為註冊地或主要在該地區進行業務活動的公司所發行的股票證券組成的投資組合，以提供長線資本增長。</p> <p>基金是富達可持續發展基金家族的成員，並採取可持續發展焦點策略，正如標題為「1.3.2(b) 富達可持續發展基金家族」一節所述，基金最少 70%的淨資產將投資於被視作維持可持續發展特徵的證券。基金將持續考慮一系列廣泛的環境和社會特徵。環境特徵包括但不限於緩解和適應氣候變化、水資源及廢物管理，以及生物多樣性；而社會特徵包括但不限於產品安全、供應鏈、健康和安全與人權。涉及環境和社會特徵的爭議事項被定期監察。富達的基本因素分析師負責分析各項環境和社會特徵，並透過富達可持續發展評級進行評級。基金奉行富達可持續發展基金家族框架，以致力推動有關特徵。此外，投資經理將會剔除業務涉及動力煤開採、燃煤發電公用事業及棕櫚原油的發行機構的投資。</p> <p>基金投資組合所持的十大證券可能佔基金資產淨值的 50%或以上，令投資組合的持倉適度集中。</p> <p>基金可把其淨資產直接投資於中國 A 股及 B 股。</p> <p>基金採取積極管理。投資經理就監控風險目的而言，將參考 MSCI AC Asia ex Japan 指數（「該指數」），因為該指數的成份股是基金所投資的公司所屬類別的代表。基金的表現可對比該指數的表現以進行評估。</p> <p>投資經理具有相對該指數廣泛的酌情權。儘管基金所持有的資產將包括該指數的成份股，但基金亦可投資於未有納入該指數的公司、國家或行業，及所持投資比重與該指數不同，以把握投資機會。長期而言，預期基金的表現將有別於該指數；但短期而言，基金的表現可能貼近該指數，視乎市場狀況而定。</p> <p>股東務請注意，該指數並不是一項整合環境和社會考慮因素的指數。事實上，基金是奉行上文所述的富達可持續發展基金家族框架，以推動環境和社會特徵。</p>

富達基金－可持續發展歐元區股票基金

投資目標
<p>基金旨在透過首要由歐洲貨幣聯盟成員國的股票證券組成並以歐元結算的投資組合，以提供長線資本增長。</p> <p>基金是富達可持續發展基金家族的成員，並採取可持續發展焦點策略，正如標題為「1.3.2(b) 富達可持續發展基金家族」一節所述，基金最少 70%的淨資產將投資於被視作維持可持續發展特徵的證券。基金將持續考慮一系列廣泛的環境和社會特徵。環境特徵包括但不限於緩解和適應氣候變化、水資源及廢物管理，以及生物多樣性；而社會特徵包括但不限於產品安全、供應鏈、健康和安全與人權。涉及環境和社會特徵的爭議事項被定期監察。富達的基本因素分析師負責分析各項環境和社會特徵，並透過富達可持續發展評級進行評級。基金奉行富達可持續發展基金家族框架，以致力推動有關特徵。</p> <p>此外，投資經理將會剔除以下發行機構的投資：MSCI ESG 評級低於「A 級」；業務涉及賭博、成人娛樂、鈾礦開採、核能發電廠營運商或主要核專用產品生產商、核能發電行業、煤礦開採、油砂、壓裂、化石燃料提煉、燃煤發電或碳排放濃度高（每一百萬美元銷售額超過 500 噸二氧化碳排放，範圍一和二）。</p> <p>基金旨在維持相對 MSCI EMU 指數（「該指數」）較低的碳足跡。</p> <p>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，將會考慮該指數，因為該指數的成份股是基金所投資的公司所屬類別的代表。</p> <p>在監控風險時，投資經理參考該指數以制定內部指引。這些指引代表相對於該指數的整體投資水平，並非意味著基金將投資於該指數的成份股。若基金投資於該指數所包含的證券，基金對這些證券的投資分配也有可能與該指數的分配不同。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該指數的公司、行業、</p>

國家及證券類別，以把握投資機會。長期而言，預期基金的表現將有別於該指數；但短期而言，基金的表現可能貼近該指數，視乎市場狀況而定。基金的表現可對比該指數的表現以進行評估。

股東務請注意，該指數並不是一項整合環境和社會考慮因素的指數。事實上，基金是奉行上文所述的富達可持續發展基金家族框架，以推動環境和社會特徵。

投資組合詳情：

碳足跡的定義是每一百萬美元銷售額的二氧化碳排放噸數。

富達基金－可持續發展日本股票基金

投資目標

基金旨在透過首要由日本股票證券組成的投資組合，以提供長線資本增長。

基金是富達可持續發展基金家族的成員，並採取可持續發展焦點策略，正如標題為「1.3.2(b) 富達可持續發展基金家族」一節所述，基金最少 70%的淨資產將投資於被視作維持可持續發展特徵的證券。基金將持續考慮一系列廣泛的環境和社會特徵。環境特徵包括但不限於緩解和適應氣候變化、水資源及廢物管理，以及生物多樣性；而社會特徵包括但不限於產品安全、供應鏈、健康和安全與人權。涉及環境和社會特徵的爭議事項被定期監察。富達的基本因素分析師負責分析各項環境和社會特徵，並透過富達可持續發展評級進行評級。基金奉行富達可持續發展基金家族框架，以致力推動有關特徵。

此外，投資經理將會剔除以下發行機構的投資：富達可持續發展評級為「C 級」或以下；或業務涉及化石燃料提煉、賭博及成人娛樂。

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，將參考 TOPIX Total Return 指數（「該指數」），因為該指數的成份股是基金所投資的公司所屬類別的代表。基金的表現可對比該指數的表現以進行評估。

投資經理具有相對該指數廣泛的酌情權。儘管基金所持有的資產將包括該指數的成份股，但基金亦可投資於未有納入該指數的公司、國家或行業，及所持投資比重與該指數不同，以把握投資機會。長期而言，預期基金的表現將有別於該指數；但短期而言，基金的表現可能貼近該指數，視乎市場狀況而定。

股東務請注意，該指數並不是一項整合環境和社會考慮因素的指數。事實上，基金是奉行上文所述的富達可持續發展基金家族框架，以推動環境和社會特徵。

富達基金－可持續發展水資源及環保處理基金

投資目標

基金旨在透過主要由世界各地公司所發行的股票證券組成的投資組合，以提供長線資本增長。由於這項基金可於全球作投資，因此可能涉及投資於被視為新興市場的國家。

基金是富達可持續發展基金家族的成員，並採取可持續發展主題策略，積極挑選參與設計、製造或銷售適用於水資源及環保處理業或與之相關的產品和服務的公司，（正如標題為「1.3.2(b) 富達可持續發展基金家族」一節所述，）基金最少 70%的淨資產將投資於被視作維持可持續發展特徵的證券。

水資源處理業包括但不限於從事水生產、水調節、海水化淡、供應、裝瓶、運輸和調度的公司。環保處理業包括但不限於從事廢物收集、回收和處置的公司；包括回收、焚化、厭氧消化（生物降解過程）廚餘，以及堆填處理剩餘的垃圾。該行業亦包括專門處理廢水、污水、固體、液態及化學廢物，以及提供與這些活動有關的任何諮詢或工程服務的公司。

環境特徵包括但不限於水資源及廢物管理。涉及環境特徵的爭議事項被定期監察。富達的基本因素分析師負責分析各項環境特徵，並透過富達可持續發展評級進行評級。基金奉行富達可持續發展基金家族框架，以致力推動有關特徵。

基金可把其淨資產直接投資於中國 A 股及 B 股。

基金採取積極管理。投資經理就監控風險目的而言，將參考 MSCI ACWI 指數（「該指數」），因為該指數的成份股是基金所投資的公司所屬類別的代表。基金的表現可對比該指數的表現以進行評估。

投資經理具有相對該指數廣泛的酌情權。儘管基金所持有的資產將包括該指數的成份股，但基金亦可投資於未有納入該指數的公司、國家或行業，或所持投資比重與該指數不同，以把握投資機會。長期而言，預期基金的表現將有別於該指數；但短期而言，基金的表現可能貼近該指數，視乎市場狀況而定。

股東務請注意，該指數並不是一項整合環境考慮因素的指數。事實上，基金是奉行上文所述的富達可持續發展基金家族框架，以推動環境特徵。

富達基金－可持續發展策略債券基金

投資目標

基金主要投資於環球發行機構所發行的一系列廣泛的定息工具，透過資本增值及收益，盡量提高回報。

基金是富達可持續發展基金家族的成員，並採取可持續發展焦點策略，正如標題為「1.3.2(b) 富達可持續發展基金家族」一節所述，基金最少 70% 的淨資產將投資於被視作維持可持續發展特徵的證券。基金將持續考慮一系列廣泛的環境和社會特徵。環境特徵包括但不限於緩解和適應氣候變化、水資源及廢物管理，以及生物多樣性；而社會特徵包括但不限於產品安全、供應鏈、健康和安全與人權。涉及環境和社會特徵的爭議事項被定期監察。富達的基本因素分析師負責分析各項環境和社會特徵，並透過富達可持續發展評級進行評級。基金奉行富達可持續發展基金家族框架，以致力推動有關特徵。

基金將採取主動的資產分配策略，可包括但不限於高收益工具及新興市場的投資。有關投資毋須符合最低評級標準。基金可把其淨資產直接投資於在任何中國的合資格市場上市或交易的中國境內定息證券。

基金採取積極管理，而參考 ICE BofA Q944 特設指數（一項混合政府、投資級別及高收益企業債券指數的特設指數）（「該指數」）僅作比較表現之用。

股東務請注意，該指數並不是一項整合環境和社會考慮因素的指數。事實上，基金是奉行上文所述的富達可持續發展基金家族框架，以推動環境和社會特徵。

投資組合詳情：

基金可能投資於高收益證券或發行機構，並無任何資產淨值比率限制。

中國境內定息證券是在任何中國的合資格市場上市或交易，並由不同的發行機構所發行，例如政府、半政府、銀行、金融機構或其他在中國成立或註冊成立的企業實體，或在中國進行商業活動的企業實體。

基金可能使用金融衍生工具，包括風險水平符合基金風險類別的複雜金融衍生工具或策略，以達致基金的投資目標。基金可能使用金融衍生工具以締造相關資產的經濟效益，這些工具可包括期貨、遠期、期權及掉期。基金將使用 (i) 指數、一籃子或單一信貸違約及總回報掉期以增大持倉比重或減低發行機構的信貸風險；(ii) 使用利率期貨、掉期或期權以積極管理利率風險水平，以及(iii) 使用貨幣衍生工具以對沖或增大貨幣持倉比重。基金積極進行的貨幣長倉及短倉配置，與基金所持的相關證券倉盤可能並不相關。

基金可投資於混合資產及 CoCos，以及其他後償金融債和優先股。

本函件第 III 節所列全部基金的投資目標內附註一欄將作出更新，以澄清有關基金須符合 SFDR 第 8 條的披露規定。

D. 富達基金－歐元現金基金及富達基金－美元現金基金調減管理年費的詳情

富達基金－歐元現金基金及富達基金－美元現金基金將調減若干股份類別的管理年費。下列股份類別的變動將由 2021 年 4 月 1 日起生效：

股份類別	ISIN 代碼	現行 管理年費	管理年費 (由 2021 年 4 月 1 日起)
富達基金－歐元現金基金			
富達基金－歐元現金基金 A 類別股份-歐元	LU0064964074	0.40%	0.15%
富達基金－歐元現金基金 A 類別股份-累積-歐元	LU0261953490	0.40%	0.15%
富達基金－美元現金基金			
富達基金－美元現金基金 A 類別股份-美元	LU0064963852	0.40%	0.15%
富達基金－美元現金基金 A 類別股份-累積-美元	LU0261952922	0.40%	0.15%
富達基金－美元現金基金 A 類別股份-累積-港元	LU1986416003	0.40%	0.15%