

此為重要文件，請立即閱讀。如有任何疑問，請尋求專業建議。

2020 年 11 月 16 日

親愛的股東，

本函係通知持有一檔或數檔富達基金之股東。

作為進行之富達定期審查其基金範圍過程的一部分，謹以本信函通知您，富達基金之部分公開說明書（以下簡稱「**部分公開說明書**」）修訂如下。

任何沒有在本信函所定義的名詞，其意義與部分公開說明書內所載相同。

### 變更之內容

下列所有變更之詳情，包含此等變更之生效日期、您的選擇與相關交易時程，請參照「附錄一：富達基金變更詳情」（以下簡稱「**附錄一**」），此附錄可於富達網站（[www.fidelityinternational.com](http://www.fidelityinternational.com)）取得。關於如何在網站上操作以取得此附錄一之指示，載於本信函末（本信函及附錄一，以下稱「**本通知函**」）。

#### **I. 變更部分基金之投資目標**

此次變更是用來優化富達之產品線，以滿足不斷變化的客戶需求，旨在提供客戶更卓越的結果。

下列基金（以下簡稱「**投資目標變更之基金**」）將會變更主要特徵，並導致基金之名稱變更。

現行名稱	新名稱
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富達基金 – 亞洲聚焦基金	富達基金 – 永續發展亞洲股票基金
富達基金 – 國際基金	富達基金 – 全球主題機會基金
富達基金 – 日本基金	富達基金 – 永續發展日本股票基金
富達基金 – 全球基礎建設基金（本基金之配息來源可能為本金）	富達基金 – 全球存股優勢基金（本基金之配息來源可能為本金）

變更將依每檔個別基金而不同，但可能包括基金名稱、投資目標、基金風險因素或其他相關基金特徵。更多變更詳情請參閱附錄一。

除本通知函揭露之變更外，投資目標變更之基金操作及/或實際上管理方法不會有其他變更。

此外，執行這些變更也不會對投資目標變更之基金費用有所變更。

在某些情況下，基金級別可能會關閉或併入新的級別。有些避險級別可能會變更為未避險級別。某些情況下，在生效日後可能會需要一段時間，以將投資組合調整為符合相關投資目標變更之基金更新後的投資目標（以下簡稱「調整期間」）。在調整期間內因進行投資目標變更可能衍生之交易成本（經紀費用、印花稅、稅款、保管機構佣金及支付證券交易所之費用）（如附錄一所揭露）將由每個投資目標變更之基金負擔，且最高為相關投資目標變更之基金淨資產價值的 0.2%。若某一投資目標變更之基金於調整期間內的實際交易成本超過其淨資產價值的 0.2% 時，超過部分將由富達基金的投資經理人 FIL Fund Management Limited（及/或富達集團之任何關係企業）負擔。

更多詳情請參考附錄一：富達基金變更詳情。

## II. 變更某些基金有關投資於混合型債券和或有可轉換債券之投資目標

下列每一基金之投資目標將對於混合型債券和或有可轉換債券的投資進行更新。

富達基金-亞洲債券基金（本基金配息來源可能為本金）	富達基金-歐洲高收益基金（本基金主要係投資於非投資等級之高風險債券且配息來源可能為本金）
富達基金-亞洲高收益基金（本基金主要係投資於非投資等級之高風險債券且配息來源可能為本金）	富達基金-歐洲多重資產收益基金（本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金）
富達基金-新興市場債券基金（本基金主要係投資於非投資等級之高風險債券且配息來源可能為本金）	富達基金-全球高收益基金（本基金主要係投資於非投資等級之高風險債券且配息來源可能為本金）
富達基金-歐元債券基金	富達基金-全球多重資產收益基金（本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金）
富達基金-歐元公司債基金	富達基金-全球優質債券基金（本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金）
富達基金-全球成長與收益基金（將更名為富達基金-多重資產收益基金）	

## III. 變更某些基金對於中國境內投資之限制

下列每一基金之投資目標附註將更新，以反映其投資於中國境內證券之投資限制已變更，以滿足不斷變化的客戶需求並旨在提供客戶更卓越的結果。

進行此等更新後，下列表格中之基金對中國境內證券之直接投資比重及/或直接及間接合計之投資比重將有變更（更多詳情請參閱附錄一）。

富達基金-亞洲高收益基金（本基金主要係投資於非投資等級之高風險債券且配息來源可能為本金）	富達基金-全球債券基金
富達基金-亞洲成長趨勢基金	富達基金-全球優質債券基金（本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金）
富達基金-中國內需消費基金	富達基金-全球高收益基金（本基金主要係投資於非投資等級之高風險債券且配息來源可能為本金）
富達基金-中國聚焦基金	富達基金-全球短期收益基金
富達基金-新興亞洲基金	富達基金-大中華基金
富達基金-新興市場債券基金（本基金主要係投資於非投資等級之高風險債券且配息來源可能為本金）	富達基金-太平洋基金
富達基金-新興市場基金	富達基金-永續發展策略債券基金（本基金有相當比重投資於非投資等級之高風險債券）

除本通知函揭露之變更外，基金之操作及/或實際上管理方法不會有其他變更。

此外，執行這些變更也不會造成基金管理費用的變更。

#### IV. 變更部分基金總曝險之計算方式

「富達基金-永續發展策略債券基金（本基金有相當比重投資於非投資等級之高風險債券）」之總曝險計算方法將自承諾法變更為絕對風險值法。

#### V. 基金名稱變更

「富達基金-全球成長與收益基金」將更名為「富達基金-多重資產收益基金」。

#### VI. 富達基金-美元債券基金（本基金配息來源可能為本金）之變更

「富達基金-美元債券基金（本基金配息來源可能為本金）」將變更其指數如下：

原指數	變更後指數
ICE BofAML US Large Cap Corporate & Government Index	ICE BofA Q4AR Custom Index (a custom USD Aggregate Bond index)

#### VII. 使用衍生性商品：移除「廣泛」使用衍生性商品之用語

關於所有於投資政策曾提及「廣泛」使用衍生性商品之基金，部分公開說明書將會進行修正，使投資政策於描述各基金使用金融衍生性商品時，不會再提及「廣泛」用語。

請注意此變更並未導致相關基金投資組合管理之任何變更，而僅係肇因於香港揭露規定之更新。

### **VIII. 投資於貸款：移除直接投資貸款之可能性**

關於所有允許直接投資於貸款之富達基金，將修正部分公開說明書以移除此投資彈性，此係根據盧森堡金融監管委員會（CSSF）常見問答集關於 2010 年 12 月 17 日盧森堡法律有關集合投資事業之承諾辦理（第 9 版，最後修訂日為 2020 年 8 月 7 日）。

請注意，對於貸款有剩餘直接投資部位的所有基金，將於部分公開說明書中清楚標示。一旦這些投資部位被處分，該等揭露資訊將適時更新或移除。

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以上各項變更之生效日載於「附錄一：富達基金變更詳情」，此附錄可於富達網站（[www.fidelityinternational.com](http://www.fidelityinternational.com)）取得。請參照附錄一，以了解您（身為股東）所享有選擇之詳情。

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\*                      \*

### **費用**

上述變更所衍生的行政費用，包含任何法律、查核、郵務及監理費用，將由富達基金的投資經理人 FIL Fund Management Limited（及/或富達集團之任何關係企業）負擔。

### **股東之選擇**

請參照附錄一，以了解對於上述各個特定變更向您（身為股東）提供之選擇。

董事會對本信函內容（含附錄一）的準確性負責，並在進行了所有合理的詢問後確認，據其所知及所信，並無遺漏其他任何會導致本信函內容產生誤導之事實。

感謝您的投資，若您有進一步詢問，我們期盼能為您提供服務。

若您就上述變更有任何疑問，請聯繫您的財務顧問或致電富達投信客服專線 0800-00-99-11。

此致，



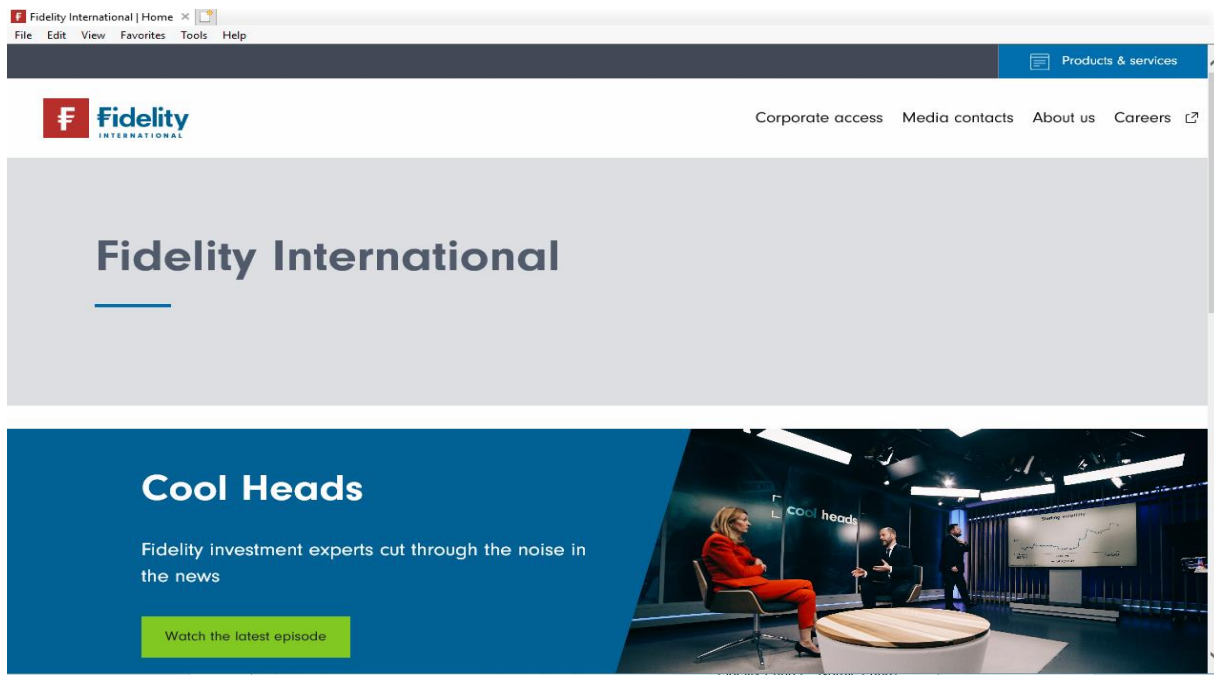
**Nishith Gandhi**

FIL (Luxembourg) S.A 之代表人

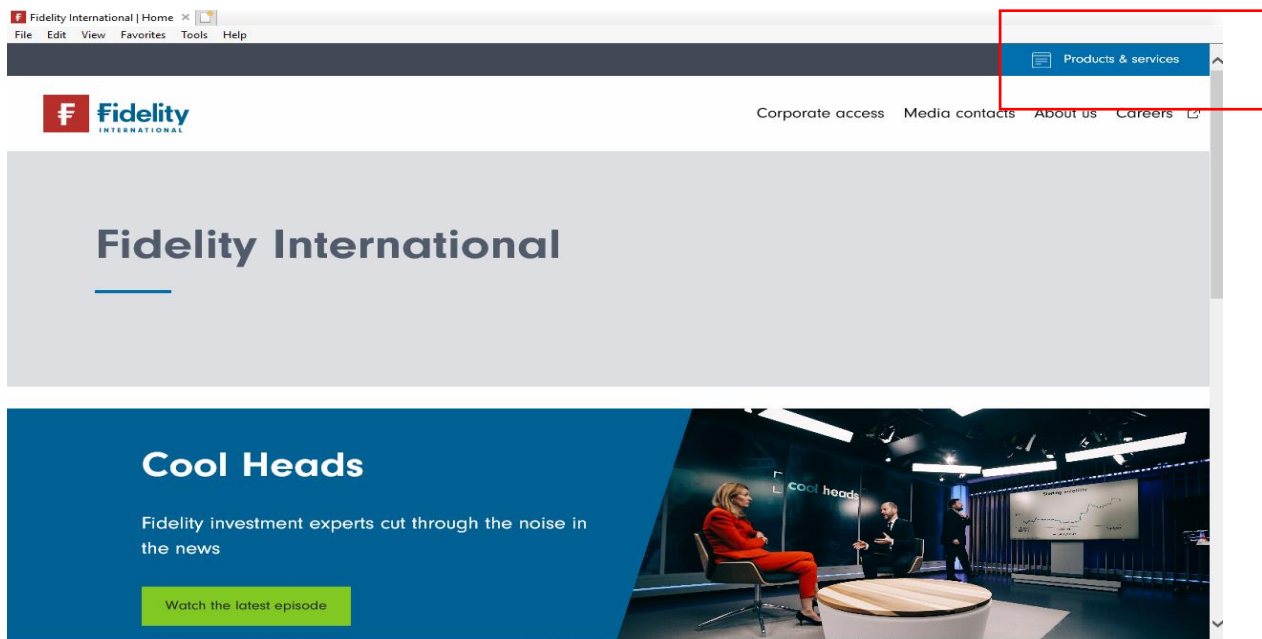
富達基金之法人董事

## 如何取得附錄一：富達基金變更詳情

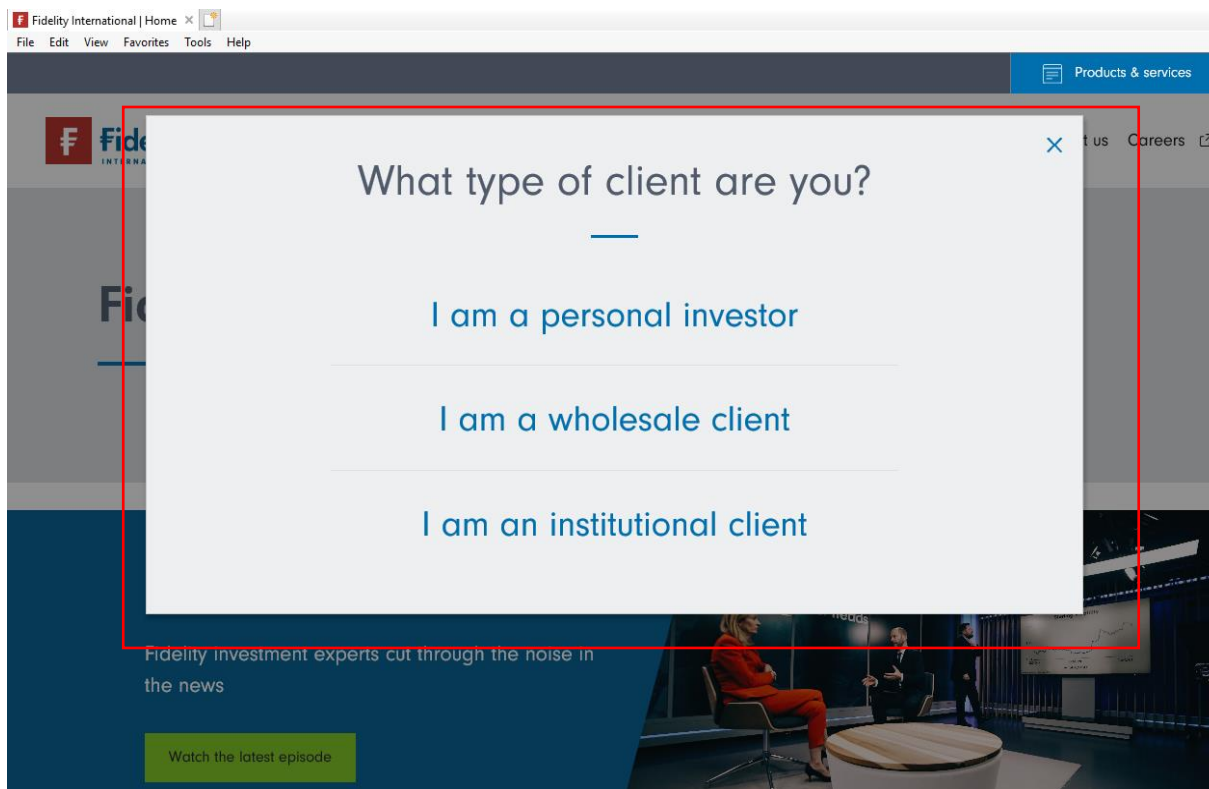
1) 至富達之全球網頁首頁：[www.fidelityinternational.com](http://www.fidelityinternational.com)



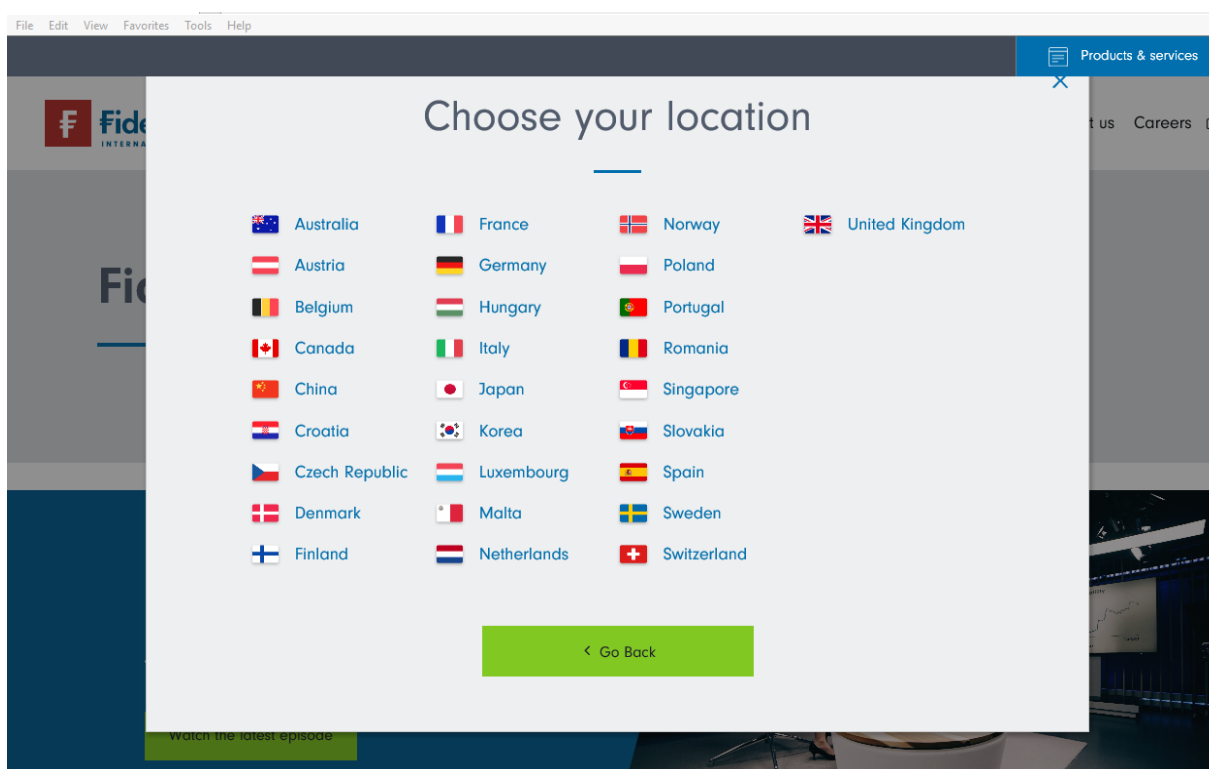
2) 為了引導至適當的股東所在地點之富達網站，請點選「Products & Services」（服務及產品）圖示，此圖示在網頁右上方角落。



3) 在點選完「Products & Services」（服務及產品）圖示後，會跳出給股東選擇的選單，以確認屬何種投資人。請點選適當的投資人類型。



- 4) 在確認投資人類型並點選後，下一個視窗將會出現國家列表。投資人應點選其持有富達基金之適合司法管轄地。



- 5) 在點選完國家後，投資人將會被引導至當地的富達網站頁面。欲閱讀在富達當地網站的附錄，請至富達當地網站上相關頁面：
- Corporate actions (公司行動)
  - Fund Announcements (基金公告)
  - Announcements (公告)



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**附錄一：富達基金變更詳情  
關於2020年11月16日之股東通知書**

此附錄與您身為下列至少一檔基金之股東所收到的股東通知書有相關。

此附錄中所列各項變更之生效日如下列所示。

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## 1. 變更投資目標

### 現行基金與投資目標變更之基金的詳細比較表

以下頁面顯示現行富達基金與投資目標變更之基金間的主要變更。

就投資目標變更之基金的完整特徵，請參考部分公開說明書。

### 股東之選擇

對於本節中描述之每項投資目標變更，您（身為投資目標變更之基金股東）可以有以下三種選擇：

1. 您可以不採取任何行動，則您在相關富達基金的投資於生效日後仍持續，或
2. 您可以將您在相關富達基金的現有股份免費轉換至任何可提供給您的其他富達基金，或
3. 您可以免費贖回您在相關富達基金的現有股份。

若您想轉換或贖回您在相關富達基金之股份，請聯繫您的財務顧問或致電富達投信客服專線0800-00-99-11。

您可以在任何評價日轉換或贖回您的股份，直到各檔投資目標變更之基金於標題為「交易請求截止時間」一節中所載之日期為止。贖回款項一般而言將以電子銀行轉帳方式向您支付。若富達收到依照前述規定所為之指示，富達將不會收取任何贖回費用或轉換費用。

請注意，就稅務目的而言，贖回或轉換您的股份有可能被視為股份之處分。如果您對您的稅務狀況有任何疑慮，我們建議您尋求獨立稅務專家之意見。

## 1.1 富達基金－亞洲聚焦基金

生效日：2021年2月24日或董事會決定之較遲日期

現行基金名稱：

富達基金－亞洲聚焦基金

變更後基金名稱：

富達基金－永續發展亞洲股票基金

### 投資目標

本基金首要投資於亞洲（日本除外）各證券交易所掛牌之股票證券。該地區包括若干被視作新興市場的國家。本基金可直接將其淨資產投資於中國A股和B股。

本基金採主動式管理。在選擇本基金之投資且為監控風險之目的時，投資經理人將參考MSCI All Country Asia ex-Japan (Net) Index（「績效指標」），因為該績效指標之成分表彰了本基金所投資之公司類型。當監控風險時，投資經理人參考該績效指標，以設定內部準則。此等內部準則呈現相應於績效指標之整體曝險程度，但並不表示本基金將投資於該績效指標之成分。當本基金投資於該績效指標有涵蓋之證券時，本基金就此等證券之配置可能不同於該績效指標之配置。投資經理人在投資選擇上具有廣泛的裁量權，且得投資未涵蓋於該績效指標內的公司、產業、國家以及證券種類，以充分利用投資機會。長期以觀，可期待本基金之表現將不同於該績效指標。然而，短期以觀，本基金之表現可能趨近於該績效指標，須視市場狀況而定。本基金之表現可與該績效指標進行比較。

本基金旨在透過主要由在亞洲（日本除外）上市、設立、設址或從事主要營運活動之公司之股票證券所組成之投資組合，以實現長期資本增長。

本基金採取精選策略，在此策略下其至少70%之淨資產將投資於被視為具有永續發展特質之有價證券。永續發展特質包括但不限於在環境及社會議題上有卓越的治理制度（ESG），且發行人之ESG評級若高於投資經理人不時認定之最低ESG評級門檻，則被視為具有此等特質。投資經理人將確定最低ESG評級門檻，並基於對證券及其發行人之永續發展特質之量化以及質化評估，來評估證券及其發行人之評級。

「量化評估」將參考外部供應商（包括但不限於MSCI）的ESG評級或投資經理人給定的內部評級，此等內部評級主要使用富達永續發展評級、第三方證書或標籤中的相關數據，就碳足跡以及發行人自ESG相關活動中產生的收益或利潤百分比的報告進行評估。富達永續發展評級是由富達的研究分析師打造的專有評級系統，該系統根據自下而上的基本研究和重要性評估，使用針對每家公司所處行業之標準按A-E等級和發展預測對發行人進行評級。

「質化評估」將參考案例研究、與發行人相關的環境、社會和治理影響、產品安全文件、客戶評論、公司訪查或專有模型及當地情報的數據。

ESG評級和相關ESG數據（包括富達永續發展評級）為投資經理人運營的集中研究平台之部分內容。富達定期審查ESG數據的提供和來源，確保其對永續發展特質評估的持續適用性、充分性和有效性。

評估因素和最低評級門檻可能隨時間的推移而變化，或在重要性上會有所不同，具體取決於發行人所從事的行業或產業。

本基金遵守原則性基礎的排除架構，該架構規定了特定被排除在允許投資範圍之外的發行人。該架構兼採規範基礎的篩選及對於部分產業、公司或慣例的負面篩選，這些篩選係基於投資經理人不時決定的特定ESG標準。規範基礎的篩選包括發行人之行為方式未符合聯合國全球契約十項原則下人權、勞工、環境及反貪腐領域之基本責任。負面篩選則包括某些單一產品類別或行業的發行人，此等發行人本質上不具永續性，並具有與社會、環境或健康危害相關之重大風險或責任。舉例而言，爭

## 1.1 富達基金－亞洲聚焦基金

	<p>議性武器（如地雷、核武）的製造商，在此架構下，被排除在本基金之投資範圍以外。當前的排除標準可能會不時更新。在運用此一排除機制方面，投資經理人得利用內部研究團隊提供之數據及各種外部ESG數據、工具與研究報告。</p> <p>本基金投資組合中持有之前十大證券可能占本基金淨資產價值之50%或以上，導致合理集中的投資組合。</p> <p>本基金得直接將其淨資產投資於中國A股和B股。</p> <p>本基金採主動式管理。投資經理人出於監控風險之目的，將參考MSCI AC Asia ex Japan Index（「指數」），因為該指數之成分代表了本基金所投資之公司類型。本基金之表現可以根據其指數進行評估。</p> <p>投資經理人相較於該指數，具有廣泛的裁量權。儘管本基金將持有屬於該指數成分之資產，但也可能投資於那些指數未涵蓋以及與指數有不同加權的公司、國家或行業，以充分利用投資機會。長期以觀，可期待本基金之表現將與該指數不同。然而，短期以觀，本基金之表現可能趨近於該指數，須視市場狀況而定。</p> <p>本基金亦得投資於展現出改善永續發展特徵的發行人。</p>
投資目標（附註）	
<p><b>參考貨幣：USD</b></p> <p>本基金投資於亞洲（日本除外），並可能投資於該地區內不同國家，其在該地區內任何國家的投資金額不受任何限制。</p> <p>本基金可透過富達基金（香港）有限公司（FIL Investment Management（Hong Kong）Limited）的 QFII 配額及/或任何依法許可之方式（包括滬港通等可行方式）直接投資於中國 A 股。</p> <p>本基金可直接投資其淨資產的高達10%於中國A股和B股（若包括直接及間接投資，合計投資金額低於其資產的30%）。</p>	<p><b>參考貨幣：USD</b></p> <p>本基金投資於亞洲（日本除外），並可能投資於該地區內不同國家，可能包括新興市場國家如越南、斯里蘭卡。其在該地區內任何國家的投資金額不受任何限制。</p> <p>本基金可透過富達基金（香港）有限公司（FIL Investment Management（Hong Kong）Limited）的 QFII 資格及/或任何依法許可之方式（包括滬港通等可行方式）直接投資於中國 A 股。</p> <p>本基金將直接及/或間接投資合計少於其淨資產的30%於中國境內A股和B股。</p>
風險因素	
<p>股票；新興市場；中國相關一般風險；衍生工具/交易對手一般風險；空頭部位；主動貨幣；特定衍生工具；證券借出。</p>	<p>股票；<b>股票/發行人集中度</b>；新興市場；中國相關一般風險；衍生工具/交易對手一般風險；空頭部位；主動貨幣；特定衍生工具；證券借出；<b>永續投資</b>。</p>
級別變更	
不適用	
交易請求截止時間	

## 1.1 富達基金－亞洲聚焦基金

您可以自本通知函之日起在任何評價日免費贖回或轉換您的股份，直到2021年2月23日您通常交易截止時間（以下簡稱「**交易請求截止時間**」）為止，並適用下一次計算之每股淨資產價值。在生效日前進行免費贖回或轉出之期限將至少為本通知函之日期後一個月。為免疑義，您仍得按部分公開說明書中規定之贖回或轉換程序（視情況而定），在交易請求截止時間後的任何時間贖回或轉出您的股份。

為了確保投資目標變更順利進行，投資經理人可能會在調整期間內調整基金之投資組合，以將基金之投資調整為符合如上述變更後之投資目標，該期間預計是生效日後至多2天（以下簡稱「**調整期間**」）。在調整期間內因進行投資目標變更可能衍生之交易成本（經紀費用、印花稅、稅款、保管機構佣金及支付證券交易所之費用）將由每個投資目標變更之基金負擔，且最高為相關投資目標變更之基金淨資產價值的0.2%。若某一投資目標變更之基金於調整期間內的實際交易成本超過其淨資產價值的0.2%時，超過部分將由富達基金的投資經理人FIL Fund Management Limited（及/或富達集之任何關係企業）負擔。

## 1.2 富達基金－國際基金

生效日：2021年3月10日或董事會決定之較遲日期

現行基金名稱：

富達基金－國際基金

投資目標變更後：

富達基金－全球主題機會基金

### 投資目標

本基金首要投資於全球市場（包括主要市場及較小新興國家市場）之股票。

本基金採主動式管理。在選擇本基金之投資且為監控風險之目的時，投資經理人將參考 MSCI World (Net) Index（「績效指標」），因為該績效指標之成分表彰了本基金所投資之公司類型。當監控風險時，投資經理人參考該績效指標，以設定內部準則。此等內部準則呈現相應於績效指標之整體曝險程度，但並不表示本基金將投資於該績效指標之成分。當本基金投資於該績效指標有涵蓋之證券時，本基金就此等證券之配置可能不同於該績效指標之配置。投資經理人在投資選擇上具有廣泛的裁量權，且得投資未涵蓋於該績效指標內的公司、產業、國家以及證券種類，以充分利用投資機會。長期以觀，可期待本基金之表現將不同於該績效指標。然而，短期以觀，本基金之表現可能趨近於該績效指標，須視市場狀況而定。本基金之表現可與該績效指標進行比較。

本基金旨在透過主要由全球（包括新興市場）公司之股票證券所組成之投資組合，以實現長期資本增長。本基金旨在投資於多個長期市場主題，即可能受益於經濟和社會因素（如破壞性技術，人口統計和氣候變化）的結構性和/或長期（即長期且非週期性）變化的證券。長期變化通常會持續十年或更長時間，並可能導致結構性變化。

破壞性技術係可以有效改變消費者、行業或公司行為的創新。人口趨勢係長期的動態變化，包括與人口老齡化有關的公司（包括與醫療保健及退休消費有關的公司）、中產階級壯大有關的公司（與擴大消費、加大金融服務和城市化有關的公司）及人口增長（包括與應對資源短缺及提高生產率及自動化需求有關的公司）有關的公司。投資經理人可酌情選擇基金投資的主題。

本基金採主動式管理，僅參考 MSCI ACWI Index 進行績效比較。

投資經理人可能會在任何國家以任何貨幣投資，且其選擇之公司規模或行業不受任何限制。

本基金可直接將其淨資產投資於中國 A 股和 B 股。

本基金也可尋求將高達 20% 的淨資產投資於封閉型不動產投資信託（REITs）。

### 投資目標（附註）

參考貨幣：USD

由於本基金可在全球進行投資，故可能會投資於不同國家和地區，其任何單一國家或地區的投資金額不受任何限制。

參考貨幣：USD

由於本基金可在全球進行投資，故可能會投資於不同國家和地區，其任何單一國家或地區的投資金額不受任何限制。

所投資之封閉型不動產投資信託（REITs）之配息方式並不代表本基金之配息方式。

本基金可透過富達基金（香港）有限公司（FIL Investment Management (Hong Kong) Limited）的 QFII 資格及/或任何依法許可之方式（包括滬港通等可行方式）直接投資於中國 A 股。

本基金將直接及/或間接投資合計少於其淨資產的30%於中國境內A股和B股。

### 風險因素

股票；新興市場；衍生工具/交易對手一般風險；空頭部

股票；不動產相關（包括不動產投資信託

## 1.2 富達基金－國際基金

位；主動貨幣；特定衍生工具；證券借出。

（「REITs」）；新興市場；歐元區風險；中國相關一般風險（包括「中國人民幣幣值及兌換風險」、「中國資產」、「QFII」、「滬港通」、「中國稅收風險」）及「與中小企業板、中國創業板及/或科创板相關之風險」；主題式投資策略之風險；衍生工具/交易對手一般風險；空頭部位；主動貨幣；特定衍生工具；證券借出。

### 級別變更

不適用

### 交易請求截止時間

您可以自本通知函之日起在任何評價日免費贖回或轉換您的股份，直到2021年3月9日您通常交易截止時間（以下簡稱「**交易請求截止時間**」）為止，並適用下一次計算之每股淨資產價值。在生效日前進行免費贖回或轉出之期限將至少為本通知函之日期後一個月。為免疑義，您仍得按部分公開說明書中規定之贖回或轉換程序（視情況而定），在交易請求截止時間後的任何時間贖回或轉出您的股份。

為了確保投資目標變更順利進行，投資經理人可能會在調整期間內調整基金之投資組合，以將基金之投資調整為符合如上述變更後之投資目標，該期間預計是生效日後至多15天（以下簡稱「**調整期間**」）。在調整期間內因進行投資目標變更可能衍生之交易成本（經紀費用、印花稅、稅款、保管機構佣金及支付證券交易所之費用）將由每個投資目標變更之基金負擔，且最高為相關投資目標變更之基金淨資產價值的0.2%。若某一投資目標變更之基金於調整期間內的實際交易成本超過其淨資產價值的0.2%時，超過部分將由富達基金的投資經理人FIL Fund Management Limited（及/或富達之任何關係企業）負擔。



### 1.3 富達基金－日本基金

生效日：2021年3月3日或董事會決定之較遲日期

現行基金名稱：

富達基金－日本基金

投資目標變更後：

富達基金－永續發展日本股票基金

#### 投資目標

本基金首要投資於日本股票證券。

本基金旨在透過首要由日本股票證券所組成之投資組合，以實現長期資本增長。

本基金採取精選策略，在此策略下其至少 70%之淨資產將投資於被視為具有永續發展特質之有價證券。永續發展特質包括但不限於在環境及社會議題上有卓越的治理制度（ESG），且發行人之 ESG 評級若高於投資經理人不時認定之最低 ESG 評級門檻，則被視為具有此等特質。投資經理人將確定最低 ESG 評級門檻，並基於對證券及其發行人之永續發展特質之量化以及質化評估，來評估證券及其發行人之評級。

「量化評估」將參考外部供應商（包括但不限於MSCI）的ESG評級或投資經理人給定的內部評級，此等內部評級主要使用富達永續發展評級、第三方證書或標籤中的相關數據，就碳足跡以及發行人自ESG相關活動中產生的收益或利潤百分比的報告進行評估。富達永續發展評級是由富達的研究分析師打造的專有評級系統，該系統根據自下而上的基本研究和重要性評估，使用針對每家公司所處行業之標準按A-E等級和發展預測對發行人進行評級。

「質化評估」將參考案例研究、與發行人相關的環境、社會和治理影響、產品安全文件、客戶評論、公司訪查或專有模型及當地情報的數據。

ESG 評級和相關 ESG 數據（包括富達永續發展評級）為投資經理人運營的集中研究平台之部分內容。富達定期審查 ESG 數據的提供和來源，確保其對永續發展特質評估的持續適用性、充分性和有效性。

評估因素和最低評級門檻可能隨時間的推移而變化，或在重要性上會有所不同，具體取決於發行人所從事的行業或產業。

本基金遵守原則性基礎的排除架構，該架構規定了特定被排除在允許投資範圍之外的發行人。該架構兼採規範基礎的篩選及對於部分產業、公司或慣例的負面篩選，這些篩選係基於投資經理人不時決定的特定 ESG 標準。規範基礎的篩選包括發行人之行為方式未符合聯合國全球契約十項原則下人權、勞工、環境及反貪腐領域之基本責任。負面篩選則包括某些單一產品類別或行業的發行人，此等發行人本質上不具永續性，並具有與社會、環境或健康危害相關之重大風險或責任。舉例而言，爭議性武器（如地雷、核武）的製造商，在此架構下，被排除在本基金之投資範圍以外。當前的排除標準可能會

### 1.3 富達基金－日本基金

	<p>不時更新。在運用此一排除機制方面，投資經理人得利用內部研究團隊提供之數據及各種外部 ESG 數據、工具與研究報告。</p> <p>本基金採主動式管理。在選擇本基金之投資且為監控風險之目的時，投資經理人將參考 TOPIX Total Return Index（「指數」），因為該指數之成分代表了本基金所投資之公司類型。本基金之表現可以根據其指數進行評估。</p> <p>投資經理人相較於該指數，具有廣泛的裁量權。儘管本基金將持有屬於該指數成分之資產，但也可能投資於那些指數未涵蓋以及與指數有不同加權的公司、國家或行業，以充分利用投資機會。長期以觀，可期待本基金之表現將與該指數不同。然而，短期以觀，本基金之表現可能趨近於該指數，須視市場狀況而定。</p> <p>該基金亦得投資於展現出改善永續發展特徵的發行人。</p>
投資目標（附註）	
無	
風險因素	
股票；股票/發行人集中度；國家集中度；衍生工具/交易對手一般風險；空頭部位；主動貨幣；特定衍生工具；證券借出。	股票；國家集中度；衍生工具/交易對手一般風險；空頭部位；主動貨幣；特定衍生工具； <b>永續投資</b> ；證券借出。
級別變更	
不適用	
交易請求截止時間	
<p>您可以自本通知函之日起在任何評價日免費贖回或轉換您的股份，直到2021年3月2日您通常交易截止時間（以下簡稱「<b>交易請求截止時間</b>」）為止，並適用下一次計算之每股淨資產價值。在生效日前進行免費贖回或轉出之期限將至少為本通知函之日期後一個月。為免疑義，您仍得按部分公開說明書中規定之贖回或轉換程序（視情況而定），在交易請求截止時間後的任何時間贖回或轉出您的股份。為免疑義，您仍得按部分公開說明書中規定之贖回或轉換程序（視情況而定），在交易請求截止時間後的任何時間贖回或轉出您的股份。</p> <p>為了確保投資目標變更順利進行，投資經理人可能會在調整期間內調整基金之投資組合，以將基金之投資調整為符合如上述變更後之投資目標，該期間預計是生效日後至多7天（以下簡稱「<b>調整期間</b>」）。在調整期間內因進行投資目標變更可能衍生之交易成本（經紀費用、印花稅、稅款、保管機構佣金及支付證券交易所之費用）將由每個投資目標變更之基金負擔，且最高為相關投資目標變更之基金淨資產價值的0.2%。若某一投資目標變更之基金於調整期間內的實際交易成本超過其淨資產價值的0.2%時，超過部分將由富達基金的投資經理人FIL Fund Management Limited（及/或富達集團之任何關係企業）負擔。投資目標。</p>	



<b>1.4 富達基金－全球基礎建設基金（本基金之配息來源可能為本金）</b>	
<b>生效日：2021年4月19日或董事會決定之較遲日期</b>	
<b>現行基金名稱：</b>  <b>富達基金－全球基礎建設基金（本基金之配息來源可能為本金）</b>	<b>投資目標變更後：</b>  <b>富達基金－全球存股優勢基金（本基金之配息來源可能為本金）</b>
<b>投資目標</b>	
<p>本基金首要透過投資於全球精選的基礎建設產業資產類別，包括但不限於電信、公用事業、能源、交通運輸及社會（包含教育服務及醫療保健設施）之公司股票證券，為投資人帶來收益及長期資本增長。由於本基金可在全球進行投資，故可能會投資於被視作新興市場的國家。</p>	<p>本基金旨在將至少 70%之淨資產直接投資於全球公司之股票證券，以實現收益及具有資本增長之潛力。投資經理人將以其認定具股息收益吸引力，並具資本增值潛力的投資為標的。</p> <p>由於本基金可在全球進行投資，故可能會投資於被視作新興市場的國家。</p> <p>不僅直接投資股票證券，本基金也透過使用衍生性商品進行間接投資。為增加本基金的收益，會使用衍生性商品來產生額外的收益，例如就本基金所持證券出售掩護性買權選擇權，即透過以賣出指定期間內議定履約價以上的資本增長潛力為代價產生額外的收益。此等額外收益的產生可能會影響本基金資本增長的潛力，特別是在快速上漲行情期間，與一個同等的未受掩護的投資組合相較，資本利得會較低。</p> <p>本基金採主動式管理，旨在提供收益及資本增值。收益通常會超過 MSCI ACWI Index（「指數」）。該指數之成分代表了本基金所投資之公司類型。本基金之表現可以根據其指數進行評估。</p> <p>投資經理人相較於該指數，具有廣泛的裁量權。儘管本基金將持有屬於該指數成分股之資產，但預計也會投資於那些與該指數中權重有所不同以及可能未涵蓋於該指數內的發行人、行業、國家以及證券種類，以充分利用投資機會。長期以觀，可期待本基金之表現將與該指數不同。然而，短期以觀，本基金之表現可能趨近於該指數，須視市場狀況而定。</p> <p>本基金可直接將其淨資產投資於中國 A 股和 B 股。</p> <p>投資經理人得自由選擇任何公司的股票證券，且其裁量權不受限制而得策略性地配置至任何特定的地理區域、產業或具特定市值的公司，如果投資經理人相信相對於其他股票，此等股票可提供更大的收益和資本增長潛力。</p>
<b>投資目標（附註）</b>	
<b>參考貨幣：Euro</b>	<b>參考貨幣：USD</b>  由於本基金可在全球進行投資，故可能會投資於不同國家和地區，其在任何單一國家或地區的投資金額不受任何限制。

#### 1.4 富達基金－全球基礎建設基金（本基金之配息來源可能為本金）

	<p>本基金可透過富達基金（香港）有限公司（FIL Investment Management (Hong Kong) Limited）的 QFII 資格及/或任何依法許可之方式（包括滬港通等可行方式）直接投資於中國 A 股。</p> <p>本基金將直接及/或間接投資合計少於其淨資產的 30% 於中國境內 A 股和 B 股。</p>
風險因素	
<p>股票；股票/發行人集中度；產業集中度；新興市場；衍生工具/交易對手一般風險；空頭部位；主動貨幣；特定衍生工具；證券借出。</p>	<p>股票；新興市場；歐元區風險；中國相關一般風險（包括「中國人民幣幣值及兌換風險」、「中國資產」、「QFII」、「滬港通」、「中國稅收風險」及「與中小企業板、中國創業板及/或科创板相關之風險」）；衍生工具/交易對手一般風險；空頭部位；主動貨幣；特定衍生工具；<b>收益型證券</b>；證券借出。</p>
級別變更	
不適用	
交易請求截止時間	
<p>您可以自本通知函之日起在任何評價日免費贖回或轉換您的股份，直到2021年4月16日您通常交易截止時間（以下簡稱「<b>交易請求截止時間</b>」）為止，並適用下一次計算之每股淨資產價值。在生效日前進行免費贖回或轉出之期限將至少為本通知函之日期後一個月。為免疑義，您仍得按部分公開說明書中規定之贖回或轉換程序（視情況而定），在交易請求截止時間後的任何時間贖回或轉出您的股份。</p> <p>為了確保投資目標變更順利進行，投資經理人可能會在調整期間內調整基金之投資組合，以將基金之投資調整為符合如上述變更後之投資目標，該期間預計是生效日後至多5天（以下簡稱「<b>調整期間</b>」）。在調整期間內因進行投資目標變更可能衍生之交易成本（經紀費用、印花稅、稅款、保管機構佣金及支付證券交易所之費用）將由每個投資目標變更之基金負擔，且最高為相關投資目標變更之基金淨資產價值的0.2%。若某一投資目標變更之基金於調整期間內的實際交易成本超過其淨資產價值的0.2%時，超過部分將由富達基金的投資經理人FIL Fund Management Limited（及/或富達集團之任何關係企業）負擔。</p>	

## 2. 應遵循通知期間規定之其他基金修訂

關於某些富達基金擬變更之詳情，包括該等變更生效之日期、提供予您的選擇和相關交易時程，詳列如下。

### 股東之選擇

對於本節中描述之每一變更，您（身為相關基金股東）可以有以下三種選擇：

1. 您可以不採取任何行動，則您在相關富達基金的投資於生效日後仍持續，或
2. 您可以將您在相關富達基金的現有股份免費轉換至任何可提供給您的其他富達基金，或
3. 您可以免費贖回您在相關富達基金的現有股份。

若您想轉換或贖回您在相關富達基金之股份，請聯繫您的財務顧問或致電富達投信客服專線0800-00-99-11。

您可以在任何評價日轉換或贖回您的股份，直到每一變更中標題為「生效日及交易請求截止時間」一節中所載之日期為止。贖回款項一般而言將以銀行電子轉帳方式向您支付。若富達收到之指示係依照上述之條件為之，富達將不會收取任何贖回費用或轉換費用。

請注意，就稅務目的而言，贖回或轉換您的股份有可能被視為股份之處分。如果您對您的稅務狀況有任何疑慮，我們建議您尋求獨立稅務意見。

### 1. 變更某些基金有關投資於混合型債券和或有可轉換債券之投資目標

#### a. 變更詳情

下列每一富達基金之投資目標將更新，以反映這些富達基金得將其低於總淨資產之30%投資於混合型債券和或有可轉換債券，其中低於總淨資產之20%投資於或有可轉換債券：

富達基金-亞洲債券基金（本基金配息來源可能為本金）	富達基金-歐洲高收益基金（本基金主要係投資於非投資等級之高風險債券且配息來源可能為本金）
富達基金-亞洲高收益基金（本基金主要係投資於非投資等級之高風險債券且配息來源可能為本金）	富達基金-歐洲多重資產收益基金（本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金）
富達基金-新興市場債券基金（本基金主要係投資於非投資等級之高風險債券且配息來源可能為本金）	富達基金-全球高收益基金（本基金主要係投資於非投資等級之高風險債券且配息來源可能為本金）
富達基金-歐元債券基金	富達基金-全球多重資產收益基金（本基

	金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金)
富達基金-歐元公司債基金	富達基金-全球優質債券基金 (本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金)
富達基金-全球成長與收益基金 (將更名為富達基金-多重資產收益基金)	

雖然相關基金之整體風險因素不因上述投資目標變更而改變，投資人仍應注意部分公開說明書中所載有關混合型債券和或有可轉換債券之風險。

#### b. 生效日及交易請求截止時間

上述變更將於2020年12月16日生效。

您可以在任何評價日贖回或轉換您的股份，直到2020年12月15日您通常適用之交易截止時間為止，並適用下一次計算之每股淨資產價值。

## 2. 變更某些基金對於中國境內投資之限制

#### a. 變更詳情

某些富達基金之投資目標附註將更新，以反映其投資於中國境內證券之投資限制已變更，以滿足不斷變化的客戶需求並旨在提供客戶更卓越的結果。

進行此等更新後，下列表格中之富達基金將有權以其淨資產特定比例直接及/或間接投資於下列表格所列之中國境內證券類型，如下列表格中「更新後最大曝險」所示。

中國A股及B股				
基金名稱	現行最大曝險*		更新後最大曝險*	
	直接曝險	合計-包括直接及間接曝險	直接曝險	合計-包括直接及間接曝險
富達基金－亞洲成長趨勢基金	最高10%	低於30%	最高20%**	低於30%
富達基金－中國內需消費基金	最高10%	低於30%	最高20%**	最高60%
富達基金－中國聚焦基金	最高10%	低於30%	最高20%**	最高60%
富達基金－新興亞洲基金	最高10%	低於30%	最高20%**	低於30%
富達基金－新興市場基金	最高10%	低於30%	最高20%**	低於30%
富達基金－大中華基金	最高10%	低於30%	最高20%**	最高60%
富達基金－太平洋	最高10%	低於30%	最高20%**	低於30%

基金				
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\*占基金淨資產之比例。

\*\* 此直接曝險是為了反映部分公開說明書第五部份第5.3節中於某些司法管轄地註冊基金之國家專有投資限制。

中國固定收益證券				
基金名稱	現行最大曝險*		更新後最大曝險*	
	直接曝險	合計-包括直接及間接曝險	直接曝險	合計-包括直接及間接曝險
富達基金－亞洲高收益基金（本基金主要係投資於非投資等級之高風險債券且配息來源可能為本金）	最高10%	低於30%	最高20%**	低於30%
富達基金－新興市場債券基金（本基金主要係投資於非投資等級之高風險債券且配息來源可能為本金）	最高10%	低於30%	最高20%**	低於30%
富達基金－全球債券基金	最高10%	低於30%	最高20%**	低於30%
富達基金－全球高收益基金（本基金主要係投資於非投資等級之高風險債券且配息來源可能為本金）	最高10%	低於30%	最高20%**	低於30%
富達基金－全球優質債券基金（本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金）	最高10%	低於30%	最高20%**	低於30%
富達基金－全球短期收益基金	最高10%	低於30%	最高20%**	低於30%
富達基金－永續發展策略債券基金（本基金有相當比重投資於非投資等級之高風險債券）	最高10%	低於30%	最高20%**	低於30%

\*占基金淨資產之比例。

\*\* 此直接曝險是為了反映部分公開說明書第五部份第5.3節中於某些司法管轄地註冊基金之國家專有投資限制。

前述基金之投資目標附註將予更新，以反映其投資於中國境內證券之投資限制已變更。

#### b. 生效日及交易請求截止時間

上述變更將於2020年12月16日生效。

您可以自本通知函之日起在任何評價日免費贖回或轉換您的股份，直到2020年12月15

日您通常交易截止時間（以下簡稱「**交易請求截止時間**」）為止，並適用下一次計算之每股淨資產價值。在生效日前進行免費贖回或轉出之期限將至少為本通知函之日期後一個月。為免疑義，您仍得按部分公開說明書中規定之贖回或轉換程序（視情況而定），在交易請求截止時間後的任何時間贖回或轉出您的股份。

### 3. 變更部份基金總曝險之計算方式

作為富達基金風險管理流程之一環，各基金使用衍生性商品之總曝險受到監控。管理公司對各基金採用承諾法、相對風險值法或絕對風險值法。

#### a. 變更詳情

富達基金－永續發展策略債券基金（本基金有相當比重投資於非投資等級之高風險債券）（以下簡稱「**本基金**」）之總曝險計算方式將自承諾法變更為絕對風險值法。

本基金之絕對風險值將被限制在淨資產價值的10%。

此一總曝險計算方式之變更將允許投資經理人在其認為適當之時點增加槓桿之運用，如下表所示，並確保其與已採用絕對風險值法作為其總曝險計算方式之其他子基金之現行固定收益策略相符，從而為實施本基金之投資策略賦予更高彈性。為免疑義，本基金用於實現其核心投資目標之衍生性商品種類及本基金之管理方式不擬變更。

在此情況下，本基金得進行證券借貸之總淨資產預期水平將提高至15%（而非0%），而本基金得進行證券借貸之總淨資產最高水平將維持不變（30%）。

股東應注意：（i）較高的預期槓桿水準不當然表示較高之投資風險；（ii）預期槓桿水準可能包括為避險目的使用衍生性商品所產生之槓桿。

#### i. 總曝險計算方式之變更

變更前	變更後
<b>總曝險計算方式</b>	
承諾法	絕對風險值法
<b>預期槓桿水準</b>	
不適用	500%*
<b>最大槓桿水準</b>	
不適用	1000%*

\*占本基金淨資產價值之比例。

#### ii. 風險因素

因上述總曝險計算方式之變更，本基金將有下列新增的風險因素：

- 高度槓桿；



- 證券借貸；及
- 再買回及反向再買回協議。

### **b. 生效日與交易請求截止時間**

上述變更將於2020年12月16日（下稱「生效日」）生效。

您可以自本通知函之日起在任何評價日免費贖回或轉換您的股份，直到2020年12月15日您通常交易截止時間（以下簡稱「交易請求截止時間」）為止，並適用下一次計算的每股淨資產價值。在生效日前進行免費贖回或轉出之期限將至少為本通知函之日期後一個月。為免疑義，您仍得按部分公開說明書中規定之贖回或轉換程序（視情況而定），在交易請求截止時間後的任何時間贖回或轉出您的股份。

## **3. 無須遵循通知期間規定之其他基金修訂**

### **1. 基金名稱變更**

自2020年12月16日起，「富達基金－全球成長與收益基金」將更名為「富達基金－多重資產收益基金」。

### **2. 富達基金－美元債券基金（本基金配息來源可能為本金）之變更**

自2020年12月1日起，「富達基金－美元債券基金（本基金配息來源可能為本金）」將變更其指數如下：

原指數	變更後指數
ICE BofAML US Large Cap Corporate & Government Index	ICE BofA Q4AR Custom Index (a custom USD Aggregate Bond index)

變更富達基金－美元債券基金（本基金配息來源可能為本金）指數之決定是肇因於ICE BofA Q4AR Custom Index可以更準確的反映富達基金－美元債券基金（本基金配息來源可能為本金）之投資範圍，故對於績效比較目的而言，可以更準確的衡量基金表現。除上述變更外，富達基金－美元債券基金（本基金配息來源可能為本金）之投資政策將維持不變，該基金之投資目標及風險因素亦不變。

### **3. 使用衍生性商品：移除「廣泛」使用衍生性商品之用語**

關於所有於投資政策曾提及「廣泛」使用衍生性商品之基金，部分公開說明書將會進行修正，故投資政策描述各基金使用金融衍生性商品時，不會再提及「廣泛」用語。

此變更是肇因於香港揭露規定之用語變革。先前，經香港證券及期貨事務監察委員會（下稱「證監會」）許可且為了投資目標而廣泛使用金融性衍生商品之可轉讓證券集體投資（UCITS）必須在其發行文件中進行揭露。然而，基於證監會近期針對金融衍生性商品揭露規定之更新，經證監會許可之基金（如富達基金）必須揭露其「衍生性商品淨曝險」，且不再強制要求揭露金融衍生性商品之廣泛使用。因此，富達決定修正部分公開說明書。

請注意此變更並未導致相關基金投資組合管理之任何變更，而僅係肇因於香港揭露規定之更新。

#### 4. 投資於貸款：移除直接投資貸款之可能性

關於所有允許將其淨資產最高10%直接投資於貸款之富達基金，部分公開說明書中將會進行修正以移除此投資彈性，此係根據盧森堡金融監管委員會（CSSF）常見問答集關於2010年12月17日盧森堡法律有關集合投資事業之承諾辦理（第9版，最後修訂日為2020年8月7日）。

此變更包含移除：（a）相關基金之投資目標及政策章節中關於投資於貸款之彈性，及（b）部分公開說明書第五部份第5.1節中將貸款列為合格投資之部分。

然而，有鑑於進行之貸款之企業重組，且於任何現存的貸款部位尚未進行處分之範圍內，對於貸款有剩餘投資的下列基金將於註腳清楚標示。當貸款均已處分時，這些註腳將移除：

富達基金－美元高收益基金（**本基金主要係投資於非投資等級之高風險債券且配息來源可能為本金**）

富達基金－全球成長與收益基金（將更名為富達基金－多重資產收益基金）

富達基金－全球多重資產收益基金（**本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金**）

此變更是肇因於盧森堡對資格條件要求產生變革。先前，可轉讓證券集體投資（UCITS）可以在某些條件下直接投資於貸款。然而，基於CSSF監理實務近期對於直接投資貸款之資格條件的更新，這些投資已不再被允許，且必須於考量投資人之最佳利益之情況下予以處分。因此，部分公開說明書將更新以符合此資格條件的要求。

請注意此修正僅是肇因於盧森堡監管當局情況之改變，且對於相關基金之管理方式並無任何重大影響。

除上述變更外，所有富達基金之現行投資目標與風險因素並未變更。



**THIS LETTER IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.  
IF IN DOUBT, PLEASE SEEK PROFESSIONAL ADVICE.**

16<sup>th</sup> November 2020

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**”).

As part of the ongoing process whereby Fidelity International (“**FIL**”) regularly reviews its range of funds, we are hereby notifying you of the following amendments to the partial prospectus of Fidelity Funds (the “**Partial Prospectus**”).

Any terms not defined herein shall have the same meaning as in the Partial Prospectus.

**Description of the Changes**

For full details of the changes below, including the dates on when these changes will be effective, your options and associated dealing timelines, please refer to Appendix I: Details of Changes to Fidelity Funds (“**Appendix I**”) available on FIL’s website ([www.fidelityinternational.com](http://www.fidelityinternational.com)). Instructions on navigating the website to this Appendix I are included in the Instructions section at the end of this letter (this letter, together with the Appendix I, this “**Notice**”).

**I. Repurpose of certain Funds**

The changes are designed to evolve FIL’s product line up to meet changing client needs and aim to provide clients with superior outcomes.

The main characteristics of the following Funds (the “**Repurposed Funds**”) will be changed, generally also leading to a new name of the Repurposed Fund:

Current name	New name
Fidelity Funds – Asia Focus Fund	Fidelity Funds – Sustainable Asia Equity Fund
Fidelity Funds – International Fund	Fidelity Funds – Global Thematic Opportunities Fund
Fidelity Funds - Japan Fund	Fidelity Funds – Sustainable Japan Equity Fund
Fidelity Funds - Global Infrastructure Fund	Fidelity Funds – Global Dividend Plus Fund

The changes will vary for each individual Fund, but may include the Fund name, investment objective, fund risk profile or other relevant fund characteristics. Please refer to Appendix I for further details of the changes.

Save and except for the changes disclosed in this Notice, there will be no other change in the operation and/or manner in which the Repurposed Funds are being managed in practice.

Further, there will be no change in the fee level of the Repurposed Funds following the implementation of these changes.

In certain cases, share classes may close or be merged into a new class. Some hedged share classes may change to unhedged share classes. In certain cases, a period of time after the effective date may be required to align the portfolio to the updated investment objective of the Repurposed Fund (the “**Rebalancing Period**”). The transaction costs (brokerage fees, stamp duties, taxes, custodian commission and charges paid to stock exchanges) which may arise in relation to the repurpose exercise during the Rebalancing Period (as disclosed in Appendix I) will be borne by each of the Repurposed Funds and will be capped at 0.2% of the relevant Repurposed Fund’s Net Asset Value. If the actual transaction costs of a Repurposed Fund during the Rebalancing Period exceed 0.2% of its Net Asset Value, such excess will be borne by FIL Fund Management Limited, the Investment Manager of Fidelity Funds (and/or any of its affiliates within FIL Group).

For further details, please refer to Appendix I: Details of Changes to Fidelity Funds.

## **II. Amendments to the investment objectives regarding investment in hybrids and contingent convertible bonds (“CoCos”) for certain Funds**

The investment objective of each of the following Funds will be updated in relation to investments in hybrids and CoCos.

Fidelity Funds - Asian Bond Fund  
Fidelity Funds - Asian High Yield Fund  
Fidelity Funds - Emerging Market Debt Fund  
Fidelity Funds - Euro Bond Fund  
Fidelity Funds - Euro Corporate Bond Fund  
Fidelity Funds - European High Yield Fund  
Fidelity Funds - European Multi Asset Income Fund

Fidelity Funds - Global High Yield Fund  
Fidelity Funds - Global Multi Asset Income Fund  
Fidelity Funds - Global Income Fund  
Fidelity Funds - Growth & Income Fund (to be renamed Fidelity Funds - Global Multi Asset Income Fund)

## **III. Amendment to the limits related to onshore China investments for certain Funds**

The notes to the investment objective of each of the following Funds will be updated to reflect amended restrictions applicable to investment in Onshore Chinese Securities in order to meet changing client needs and aim to provide clients with superior outcomes.

Following such update, the direct and/or aggregate direct and indirect exposures to Onshore Chinese Securities of the Funds listed in the table below will change (further details as disclosed in Appendix I).

Fidelity Funds – Asian High Yield Fund  
Fidelity Funds – Asian Special Situations Fund  
Fidelity Funds – China Consumer Fund  
Fidelity Funds – China Focus Fund  
Fidelity Funds – Emerging Asia Fund  
Fidelity Funds – Emerging Market Debt Fund  
Fidelity Funds – Emerging Markets Fund  
Fidelity Funds – Global Bond Fund

Fidelity Funds – Global Income Fund  
Fidelity Funds – Global High Yield Fund  
Fidelity Funds – Global Short Duration Income Fund  
Fidelity Funds – Greater China Fund  
Fidelity Funds – Pacific Fund  
Fidelity Funds - Sustainable Strategic Bond Fund

Save and except the changes disclosed in this Notice, there will be no other change in the operation and/or manner in which the Funds are being managed in practice.

Further, there will be no change in the fee level in managing the Funds following the implementation of the changes.

#### **IV. Amendment to the global exposure calculation method for certain Funds**

The global exposure calculation methodology of Fidelity Funds – Sustainable Strategic Bond Fund will change from the commitment approach to the absolute value-at-risk approach.

#### **V. Change of name of a Fund**

Fidelity Funds – Growth & Income Fund will be renamed Fidelity Funds – Multi Asset Income Fund.

#### **VI. Changes to Fidelity Funds - US Dollar Bond Fund**

Fidelity Funds - US Dollar Bond Fund will change its index as follows:

<b>From</b>	<b>To</b>
from ICE BofAML US Large Cap Corporate & Government Index	ICE BofA Q4AR Custom Index (a custom USD Aggregate Bond index)

#### **VII. Use of derivatives: removal of the reference to an “extensive” use of derivatives**

In respect of all the Funds which investment policy previously referred to an “*extensive*” use of derivatives, the Partial Prospectus will be amended such that the investment policy describes each Fund’s use of financial derivative instruments without reference to such extensiveness.

Please note that this amendment does not entail any change in the portfolio management of the relevant Fund and is merely driven by updates to the Hong Kong disclosure requirements.

#### **VIII. Investments in Loans: removal of possibility to directly invest in loans**

In respect of all the Funds which allow direct investments in loans, the Partial Prospectus will be amended such that this investment flexibility will be removed, in accordance with the provisions of the CSSF FAQ concerning the Luxembourg Law of 17 December 2010 relating to undertakings for collective investment (version 9, last updated on 7 August 2020).

Please note that all Funds with residual direct exposure to loans will be clearly marked in the Partial Prospectus. Such disclosures will be updated or removed in due course once those exposures have been disposed of.

\*\*\*\*

The effective date of each of the changes above is set out in Appendix I: Details of Changes to Fidelity Funds available on Fidelity’s website ([www.fidelityinternational.com](http://www.fidelityinternational.com)). Please also refer to Appendix I for full details on the choices which are available to you as a Shareholder.

\*  
\*                      \*

#### **Costs**

The administrative expenses triggered by the above-mentioned changes, including any legal, audit, mailing and regulatory charges, will be borne by FIL Fund Management Limited, the Investment Manager of Fidelity Funds (and/or any of its affiliates within FIL Group).

#### **Shareholder Choices**

The options available to **you** as a Shareholder in respect of each particular change set out above are set out in Appendix I.

The Board accepts full responsibility for the accuracy of the content of this letter (including Appendix I) and confirms, having made all reasonable enquiries, that to the best of its knowledge and belief there are no other facts the omission of which would make any statement herein misleading.

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

If you have any questions related to this change, please contact your Financial Adviser or Fidelity Hotline 0800-00-99-11.

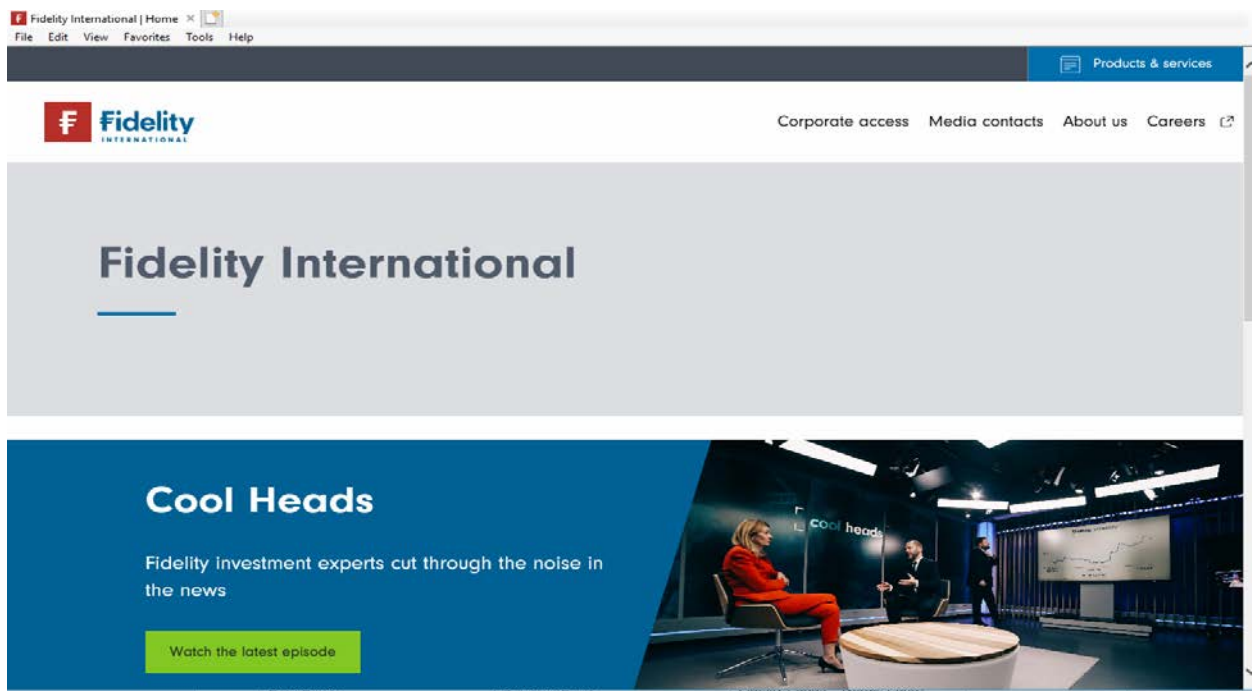
Yours sincerely



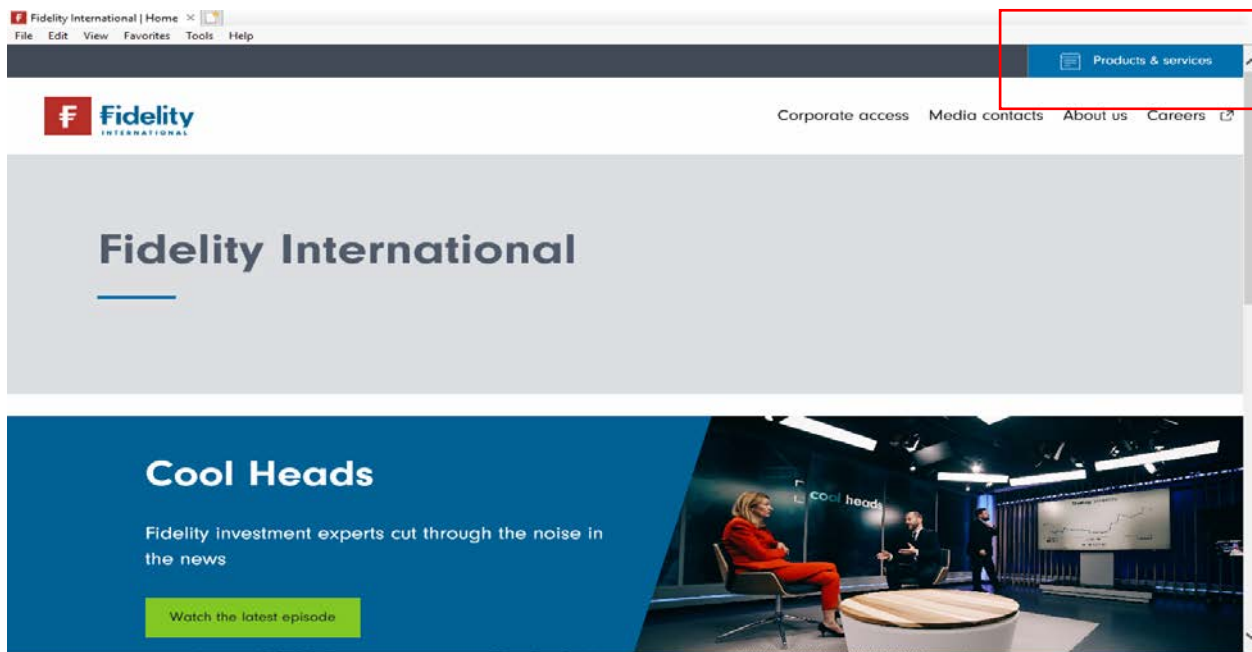
**Nishith Gandhi**  
Permanent Representative of FIL (Luxembourg) S.A.  
Corporate Director, Fidelity Funds

## NAVIGATION TO APPENDIX I: DETAILS OF CHANGES TO FIDELITY FUNDS

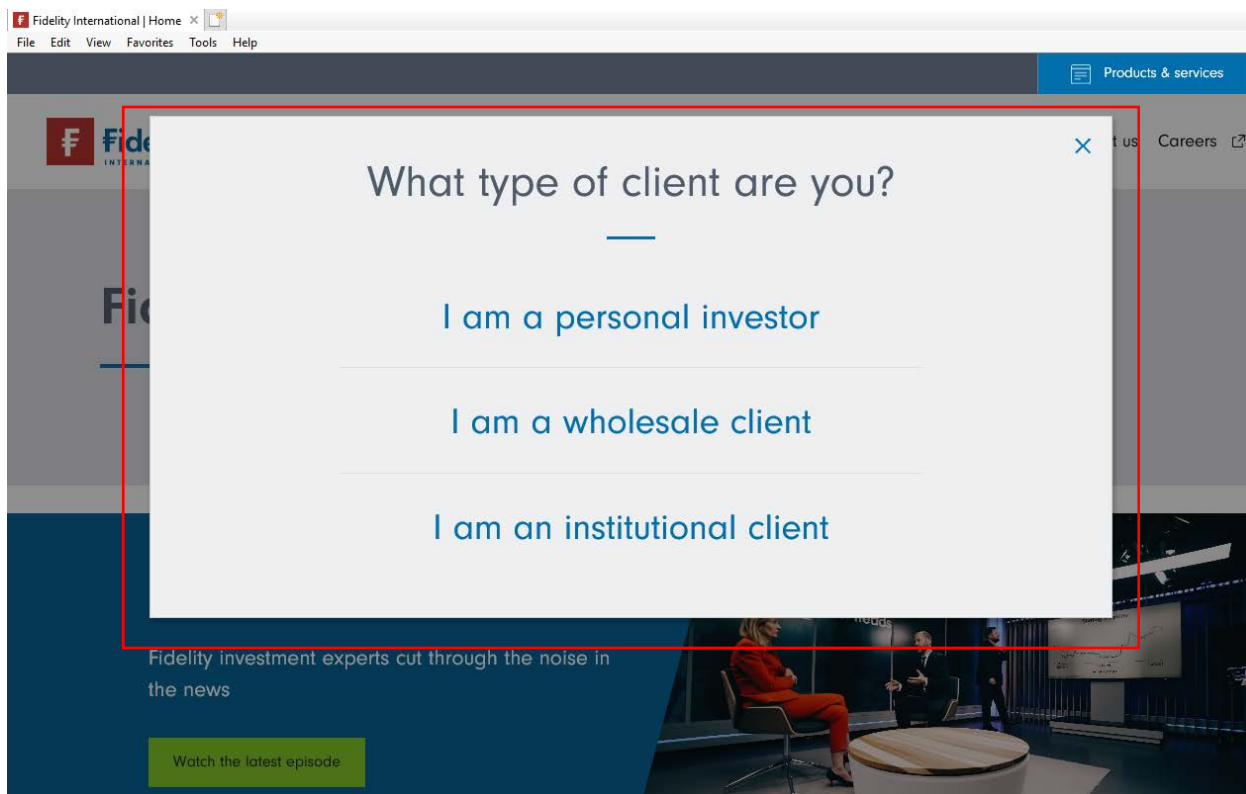
- 1) Go to the global FIL International landing page: [www.fidelityinternational.com](http://www.fidelityinternational.com)



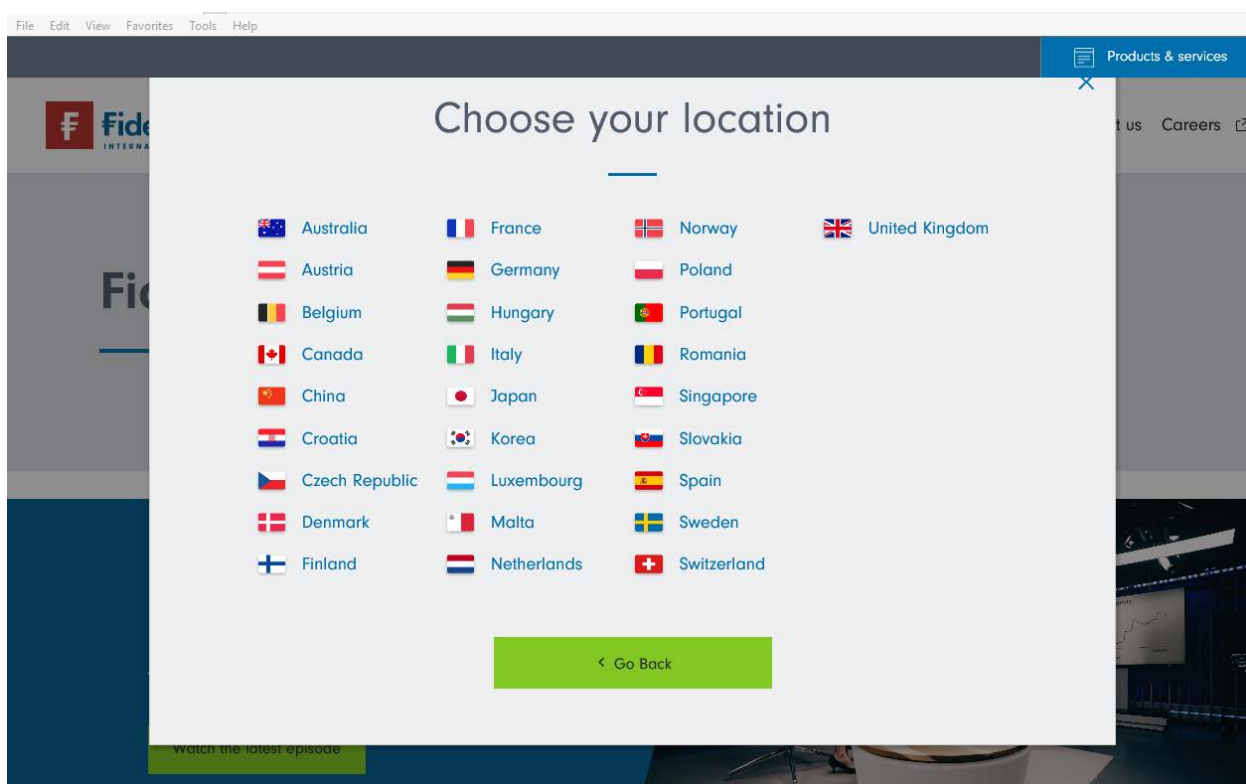
- 2) To go to the appropriate FIL website of shareholders' jurisdictions, please click on the "Products & Services" field, which is at the top right-hand corner of the webpage.



- 3) After clicking on the "Product & Services" field, a pop-up menu will appear for shareholders to identify the type of investor. Please click on the appropriate investor type.



- 4) After clicking to confirm the investor type, the next screen will show a list of countries. Investors should click on the appropriate jurisdiction in which they hold the investment in Fidelity Funds.



- 5) After clicking the country, investors will be directed to the local FIL country webpage. To view the Appendix Letter on the local FIL Country webpage, please refer to the relevant page on the local FIL Country website where relevant:
- Corporate actions
  - Fund Announcements
  - Announcements



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**Appendix I: Details of Changes to Fidelity Funds  
related to the notice to Shareholders issued on 16<sup>th</sup> November 2020**

This Appendix is referred to in a letter you will have received as a Shareholder in at least one of the Funds listed on the following pages.

The effective date of each of the changes described in this Appendix is set out below.

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## 1. REPURPOSES

### **Detailed Comparison between the Current and Repurposed Funds**

The following pages show the main changes between the current and Repurposed Funds.

For the full characteristics of the Repurposed Funds please consult the Partial Prospectus.

### **Shareholder Choices**

For each of the repurposes described in this section, there are **three options** available to you as a Shareholder of a Repurposed Fund:

1. You may take no action, in which case your investment in the relevant Fund will continue after the Effective Date, or
2. You may switch your existing Shares in the relevant Fund into Shares of any other sub-fund of Fidelity Funds available to you, free of charge, or
3. You may redeem your existing Shares in the relevant Fund, free of charge.

If you wish to switch or redeem your Shares in the relevant Fund, you should contact your Financial Adviser or Fidelity Hotline 0800-00-99-11.

You may switch or redeem your Shares on any Valuation Date until the date referred to under the section entitled “Dealing Request Deadline” for each Repurposed Fund. Redemption proceeds will normally be issued to you by electronic bank transfer. FIL will not charge any redemption fee or levy or any switching fee if the instruction is received in accordance with the conditions set forth above.

Please note that the redemption or switching of your holding may be deemed as a disposal for tax purposes. If you have any concerns about your tax position, we recommend that you seek independent tax advice.

<b>1.1 Fidelity Funds – Asia Focus Fund</b>	
<b>Effective Date: 24 February 2021 or such later date as may be determined by the Board</b>	
<b>From:</b>  <b>Fidelity Funds – Asia Focus Fund</b>	<b>To:</b>  <b>Fidelity Funds – Sustainable Asia Equity Fund</b>
<b>Investment Objective</b>	
<p>The fund invests principally in equity securities quoted on stock exchanges in Asia excluding Japan. This region includes certain countries considered to be emerging markets. 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, when selecting investments for the fund and for the purposes of monitoring risk consider the MSCI All Country Asia ex-Japan (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 references the Benchmark for the purpose of setting internal guidelines. These guidelines represent overall levels of exposure relative to the Benchmark and do not imply that the fund will invest in the Benchmark's constituents. 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. It is expected that over long time periods, the fund's performance will differ from the Benchmark. However, over short time periods, the fund's performance may be close to the Benchmark, depending on market conditions. The fund's performance can be compared to the Benchmark.</p>	<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 adopts a best-in-class strategy under which a minimum of 70% of the fund's net assets will be invested in securities which are deemed to maintain sustainable characteristics. Sustainable characteristics may include but are not limited to effective governance and superior management of environmental and social issues ('ESG'), and an issuer is deemed to maintain this, if it has an ESG rating which is above the minimum ESG rating threshold determined by the Investment Manager from time to time. The Investment Manager will determine the minimum ESG rating threshold and assess the ratings of securities and their issuers based on quantitative and qualitative assessments of their sustainability characteristics.</p> <p>"Quantitative assessments" will be by reference to ESG ratings from external providers, including but not limited to MSCI, or an internal rating assigned by the Investment Manager using primarily Fidelity Sustainability Ratings, relevant data in third-party certificates or labels, assessment reports on carbon footprints, and percentage of revenue or profits of the issuers generated from ESG-relevant activities. Fidelity Sustainability Ratings is a proprietary rating system created by Fidelity's research analysts which scores issuers on an A-E scale and trajectory forecast based on fundamental bottom-up research and materiality assessment using criteria specific to the industry of each company.</p> <p>"Qualitative assessments" will be by reference to case studies, environmental, social and governance impacts associated with the issuers, product safety documents, customer reviews, company visits or data from proprietary models and local intelligence.</p> <p>ESG ratings and associated ESG data, including Fidelity Sustainability Ratings, are part of a centralised research platform operated by the Investment Manager. The provision and source of ESG data is reviewed on a regular basis to ensure its continuing suitability, adequacy and effectiveness for the assessment of sustainability characteristics.</p> <p>Assessment factors and minimum ratings thresholds may change over time or vary in importance depending</p>

## 1.1 Fidelity Funds – Asia Focus Fund

	<p>on the sector or industry an issuer operates in.</p> <p>The fund adheres to a principles-based exclusion framework which sets out the basis upon which certain issuers are excluded from the permissible investment universe. The framework incorporates 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 fail to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environment and anti-corruption as set out by the Ten Principles of the United Nations Global Compact. The negative screening includes issuers within certain single product categories or industries which are fundamentally unsustainable or are associated with significant risks or liabilities from societal, environmental or health related harm. As an illustrative example, manufacturers of controversial weapons (e.g. land mines, nuclear weapons) are excluded from the investment universe of the fund under this framework. The current exclusion criteria may be updated from time to time. To apply this exclusion, the Investment Manager may use data provided by internal research teams as well as various external ESG data, tools and research providers.</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. 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>The fund may also invest in issuers which demonstrate improving sustainable characteristics.</p>
<b>Investment Objective (notes)</b>	
<p><b>Reference Ccy: USD</b></p> <p>The fund invests in Asia excluding Japan and may invest in different countries in this region. It is unconstrained in the amount that it may invest in any</p>	<p><b>Reference Ccy: USD</b></p> <p>The fund invests in Asia excluding Japan and may invest in different countries in this region, which may include emerging markets such as Vietnam and Sri</p>

## 1.1 Fidelity Funds – Asia Focus Fund

country in this region.	Lanka. It is unconstrained in the amount that it may invest in any country in this region.
The fund can directly invest in China A Shares through the QFII quota of FIL Investment Management (Hong Kong) Limited and/or through any permissible means available to the fund under prevailing laws and regulations (including through the Stock Connect or any other eligible means).	The fund can directly invest in China A Shares through the QFII status of FIL Investment Management (Hong Kong) Limited and/or through any permissible means available to the fund under prevailing laws and regulations (including through the Stock Connect or any other eligible means).
The fund may invest up to 10% of its net assets directly in China A and B Shares (with aggregate exposure including direct and indirect investments being less than 30% of its assets).	The fund will invest less than 30% of its net assets directly and/or indirectly in onshore China A and B Shares on an aggregated basis.

### Risk Factors

Equities; Emerging Markets; General China Related Risk; Derivatives/Counterparty General Risk; Short Positions; Active Currency; Specific Derivative Instruments; Securities Lending	Equities; <b>Stock/Issuer Concentration</b> ; Emerging Markets; General China Related Risk; Derivatives/Counterparty General Risk; Short Positions; Active Currency; Specific Derivative Instruments; Securities Lending; <b>Sustainable Investing</b> .
--	--

### Share Class Changes

N/A

### Dealing Request Deadline

You may redeem or switch out your Shares free of charge on any Valuation Date from the date of this Notice until your usual dealing cut-off time on 23 February 2021 ("**Dealing Request Deadline**") and the next calculated Net Asset Value per Share will apply. This period of free redemption or switch out prior to the Effective Date will be at least one month after the date of this Notice. For the avoidance of doubt, you may still redeem or switch out your Shares at any time after the Dealing Request Deadline in accordance with the redemption or switching procedures, as the case may be, as set out in the Partial Prospectus.

To ensure a smooth repurpose process, the Investment Manager may rebalance the Fund's portfolio with the aim of aligning the Fund's investments with its revised investment objective set out above during the rebalancing period, which is estimated to be a period of up to 2 days immediately after the Effective Date (the "Rebalancing Period"). The transaction costs (brokerage fees, stamp duties, taxes, custodian commission and charges paid to stock exchanges) which may arise in relation to the repurpose exercise during the Rebalancing Period will be borne by the Repurposed Fund and will be capped at 0.2% of the Repurposed Fund's Net Asset Value. If the actual transaction costs incurred during the Rebalancing Period exceed 0.2% of the Repurposed Fund's Net Asset Value, such excess will be borne by FIL Fund Management Limited, the Investment Manager of Fidelity Funds (and/or any of its affiliates within FIL Group).

## 1.2 Fidelity Funds – International Fund

**Effective Date: 10 March 2021 or such later date as may be determined by the Board**

<b>From:</b>	<b>To:</b>
<b>Fidelity Funds - International Fund</b>	<b>Fidelity Funds – Global Thematic Opportunities Fund</b>

### Investment Objective

The fund invests principally in equities in markets throughout the world including major markets and smaller emerging markets.

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 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 references the Benchmark for the purpose of setting internal guidelines. These guidelines represent overall levels of exposure relative to the Benchmark and do not imply that the fund will invest in the Benchmark’s constituents. 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. It is expected that over long time periods, the fund’s performance will differ from the Benchmark. However, over short time periods, the fund’s performance may be close to the Benchmark, depending on market conditions. The fund’s performance can be compared to the Benchmark.

The fund aims to achieve long-term capital growth from a portfolio primarily made up of equity securities of companies throughout the world including emerging markets. The fund aims to invest in multiple long-term market themes by investing in securities that may benefit from structural and/or secular (i.e. long term and not cyclical) changes in economic and social factors, such as disruptive technologies, demographics and climate change. Secular changes generally last for ten years or more and can lead to structural changes.

Disruptive technologies are innovations that meaningfully change consumer, industry or company behaviour. Demographic trends are long-term dynamics including those related to ageing population (including companies relating to healthcare and retirement consumption), , growth of the middle class (companies exposed to increased consumption, increasing financial services and urbanization), and population growth (including companies exposed to scarcity of resources and need for improving productivity and automation). The Investment Manager has the discretion on the choice of themes the fund invests in.

The fund is actively managed and references the MSCI ACWI Index for performance comparison only.

The Investment Manager may invest in any country and in any currency and is not restricted in its choice of companies either by size or industry.

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

The fund may also seek exposure of up to 20% of its net assets to closed-ended real estate investment trusts (REITs).

### Investment Objective (notes)

#### Reference Ccy: USD

As the fund may invest globally, it may invest across different countries and regions. It is unconstrained in the amount it may invest in any single country or region.

#### Reference Ccy: USD

As the fund may invest globally, it may invest across different countries and regions. It is unconstrained in the amount it may invest in any single country or regions.

The dividend or payout policy of the underlying closed-ended REITs is not representative of the dividend or

## 1.2 Fidelity Funds – International Fund

	<p>payout policy of this fund.</p> <p>The fund can directly invest in China A Shares through the QFII status of FIL Investment Management (Hong Kong) Limited or through any permissible means available to the fund under prevailing laws and regulations (including through the Stock Connect or any other eligible means).</p> <p>The fund will invest less than 30% of its net assets directly and/or indirectly in onshore China A and B Shares on an aggregated basis.</p>
<b>Risk Factors</b>	
Equities; Emerging Markets; Derivatives/Counterparty General Risk; Short Positions; Active Currency; Specific Derivative Instruments; Securities Lending.	Equities; <b>Real Estate Related (including Real Estate Investment Trusts (“REITs”))</b> ; Emerging Markets; <b>Eurozone Risk; General China Related Risk (including “Chinese Renminbi Currency and Conversion Risks”, “China Assets”, “QFII”, “Stock Connect” “Mainland Chin Tax Risk”)</b> and “Risks associated with the Small and Medium Enterprise (“SME”) board, ChiNext market and/or the Science and Technology Innovation Board (“STAR Board”)”; Risk of Thematic-based Investment Strategy; Derivatives/Counterparty General Risk; Short Positions; Active Currency; Specific Derivative Instruments; Securities Lending.
<b>Share Class Changes</b>	
N/A	
<b>Dealing Request Deadline</b>	
<p>You may redeem or switch out your Shares free of charge on any Valuation Date from the date of this Notice until your usual dealing cut-off time on 9 March 2021 ( “<b>Dealing Request Deadline</b>”) and the next calculated Net Asset Value per Share will apply. This period of free redemption or switch out prior to the Effective Date will be at least one month after the date of this Notice. For the avoidance of doubt, you may still redeem or switch out your Shares at any time after the Dealing Request Deadline in accordance with the redemption or switching procedures, as the case may be, as set out in the Partial Prospectus.</p> <p>To ensure a smooth repurpose process, the Investment Manager may rebalance the Fund’s portfolio with the aim of aligning the Fund’s investments with its revised investment objective set out above during the rebalancing period, which is estimated to be a period of up to 15 days immediately after the Effective Date (the “Rebalancing Period”). The transaction costs (brokerage fees, stamp duties, taxes, custodian commission and charges paid to stock exchanges) which may arise in relation to the repurpose exercise during the Rebalancing Period will be borne by the Repurposed Fund and will be capped at 0.2% of the Repurposed Fund’s Net Asset Value. If the actual transaction costs incurred during the Rebalancing Period exceed 0.2% of the Repurposed Fund’s Net Asset Value, such excess will be borne by FIL Fund Management Limited, the Investment Manager of Fidelity Funds (and/or any of its affiliates within FIL Group).</p>	

<b>1.3 Fidelity Funds – Japan Fund</b>	
<b>Effective Date: 3 March 2021 or such later date as may be determined by the Board</b>	
<b>From:</b>  <b>Fidelity Funds – Japan Fund</b>	<b>To:</b>  <b>Fidelity Funds – Sustainable Japan Equity Fund</b>
<b>Investment Objective</b>	
The fund invests principally in Japanese equity securities.	<p>The fund aims to achieve long-term capital growth from a portfolio principally made up of Japanese equity securities.</p> <p>The fund adopts a best-in-class strategy under which a minimum of 70% of the fund's net assets will be invested in securities which are deemed to maintain sustainable characteristics. Sustainable characteristics may include but are not limited to effective governance and superior management of environmental and social issues ('ESG'), and an issuer is deemed to maintain this, if it has an ESG rating which is above the minimum ESG rating threshold determined by the Investment Manager from time to time. The Investment Manager will determine the minimum ESG rating threshold and assess the ratings of securities and their issuers based on quantitative and qualitative assessments of their sustainability characteristics.</p> <p>"Quantitative assessments" will be by reference to ESG ratings from external providers, including but not limited to MSCI, or an internal rating assigned by the Investment Manager using primarily Fidelity Sustainability Ratings, relevant data in third-party certificates or labels, assessment reports on carbon footprints, and percentage of revenue or profits of the issuers generated from ESG-relevant activities. Fidelity Sustainability Ratings is a proprietary rating system created by Fidelity's research analysts which scores issuers on an A-E scale and trajectory forecast based on fundamental bottom-up research and materiality assessment using criteria specific to the industry of each company.</p> <p>"Qualitative assessments" will be by reference to case studies, environmental, social and governance impacts associated with the issuers, product safety documents, customer reviews, company visits or data from proprietary models and local intelligence. Assessment factors and minimum ratings thresholds may change over time or vary in importance depending on the sector or industry an issuer operates in.</p> <p>ESG ratings and associated ESG data, including Fidelity Sustainability Ratings, are part of a centralised research platform operated by the Investment Manager. The provision and source of ESG data is reviewed on a regular basis to ensure its continuing suitability, adequacy and effectiveness for the assessment of sustainability</p>

### 1.3 Fidelity Funds – Japan Fund

	<p>characteristics.</p> <p>The fund adheres to a principles-based exclusion framework which sets out the basis upon which certain issuers are excluded from the permissible investment universe. The framework incorporates 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 fail to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environment and anti-corruption as set out by the Ten Principles of the United Nations Global Compact. The negative screening includes issuers within certain single product categories or industries which are fundamentally unsustainable or are associated with significant risks or liabilities from societal, environmental or health related harm. As an illustrative example, manufacturers of controversial weapons (e.g. land mines, nuclear weapons) are excluded from the investment universe of the fund under this framework. The current exclusion criteria may be updated from time to time. To apply this exclusion, the Investment Manager may use data provided by internal research teams as well as various external ESG data, tools and research providers.</p> <p>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.</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>The fund may also invest in issuers which demonstrate improving sustainable characteristics.</p>
<b>Investment Objective (notes)</b>	
N/A	
<b>Risk Factors</b>	
Equities; Stock/Issuer Concentration; Country Concentration; Derivatives/Counterparty General Risk; Short Positions; Active Currency; Specific Derivative	Equities; Country Concentration; Derivatives/Counterparty General Risk; Short Positions; Active Currency; Specific Derivative



### 1.3 Fidelity Funds – Japan Fund

Instruments; Securities Lending.	Instruments; Lending.	<b>Sustainable Investing;</b>	Securities
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#### Share Class Changes

N/A

#### Dealing Request Deadline

You may redeem or switch out your Shares free of charge on any Valuation Date from the date of this Notice until your usual dealing cut-off time on 2 March 2021 (“**Dealing Request Deadline**”) and the next calculated Net Asset Value per Share will apply. This period of free redemption or switch out prior to the Effective Date will be at least one month after the date of this Notice. For the avoidance of doubt, you may still redeem or switch out your Shares at any time after the Dealing Request Deadline in accordance with the redemption or switching procedures, as the case may be, as set out in the Partial Prospectus. For the avoidance of doubt, you may still redeem or switch out your Shares at any time after the Dealing Request Deadline in accordance with the redemption or switching procedures, as the case may be, as set out in the Prospectus.

To ensure a smooth repurpose process, the Investment Manager may rebalance the Fund's portfolio with the aim of aligning the Fund's investments with its revised investment objective set out above during the rebalancing period, which is estimated to be a period of up to 7 days immediately after the Effective Date (the “Rebalancing Period”). The transaction costs (brokerage fees, stamp duties, taxes, custodian commission and charges paid to stock exchanges) which may arise in relation to the repurpose exercise during the Rebalancing Period will be borne by the Repurposed Fund and will be capped at 0.2% of the Repurposed Fund's Net Asset Value. If the actual transaction costs incurred during the Rebalancing Period exceed 0.2% of the Repurposed Fund's Net Asset Value, such excess will be borne by FIL Fund Management Limited, the Investment Manager of Fidelity Funds (and/or any of its affiliates within FIL Group).

<b>1.4 Fidelity Funds - Global Infrastructure Fund</b>	
<b>Effective Date: 19 April 2021 or such later date as may be determined by the Board</b>	
<b>From:</b>	<b>To:</b>
<b>Fidelity Funds - Global Infrastructure Fund</b>	<b>Fidelity Funds - Global Dividend Plus Fund</b>
<b>Investment Objective</b>	
<p>The fund aims to provide investors with income and long-term capital growth, principally through investment in the equity securities of companies throughout the world, selected from a universe of infrastructure sectors including, but not limited to, telecommunications, utilities, energy, transportation and social (including educational services and healthcare facilities). As this fund may invest globally, it may be exposed to countries considered to be emerging markets.</p>	<p>The fund aims to achieve income with the potential for some capital growth, investing at least 70% of net assets directly in equity securities of companies globally. The Investment Manager will target investments which it believes offer attractive dividend yields in addition to price appreciation.</p> <p>As this fund may invest globally, it may be exposed to countries considered to be emerging markets.</p> <p>As well as investing directly in equity securities, the fund will also achieve exposure indirectly through the use of derivatives. To enhance the income of the fund, derivatives may be used to generate additional income, for example, by the writing of covered call options on securities held by the fund, generating extra income in return for agreeing a strike price above which potential capital growth in a specified period is sold. The generation of additional income may impact the fund's potential for capital growth, particularly in periods of rapidly rising markets where capital gains may be lower when compared with an equivalent uncovered portfolio.</p> <p>The fund is actively managed and aims to provide income and capital growth. Income will typically be in excess of MSCI ACWI Index (the "Index"). 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 also is expected to invest in issuers, sectors, countries and security types that have different weightings from, and may not be 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.</p> <p>The fund may invest its net assets directly in China A and B Shares.</p> <p>The Investment Manager is free to select equity securities of any company and is not restricted in its discretion to</p>

#### 1.4 Fidelity Funds - Global Infrastructure Fund

	tactically allocate to any particular geographical region, industry sector or companies with a particular market capitalization if it believes that, relative to other equities, they may offer greater potential for income and capital growth.
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#### Investment Objective (notes)

<b>Reference Ccy: Euro</b>	<b>Reference Ccy: USD</b> <p>As the fund may invest globally, it may invest across different countries and regions. It is unconstrained in the amount it may invest in any single country or region.</p> <p>The fund can directly invest in China A Shares through the QFII status of FIL Investment Management (Hong Kong) Limited and/or through any permissible means available to the fund under prevailing laws and regulations (including through the Stock Connect or any other eligible means).</p> <p>The fund will invest less than 30% of its net assets directly and/or indirectly in onshore China A and B Shares on an aggregated basis.</p>
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#### Risk Factors

Equities; Stock/Issuer Concentration; Sector Concentration; Emerging Markets; Derivatives/Counterparty General Risk; Short Positions; Active Currency; Specific Derivative Instruments; Securities Lending.	Equities; Emerging Markets; <b>Eurozone Risk; General China Related Risk (including “Chinese Renminbi Currency and Conversion Risks”, “China Assets”, “QFII”, “Stock Connect”, “Mainland China Tax Risk” and “Risks associated with the Small and Medium Enterprise (“SME”) board, ChiNext market and/or the Science and Technology Innovation Board (“STAR Board”))</b> ; Derivatives/Counterparty General Risk; Short Positions; Active Currency; Specific Derivative Instruments; <b>Income-producing securities</b> ; Securities Lending.
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#### 1.4 Fidelity Funds - Global Infrastructure Fund

##### Share Class Changes

N/A

##### Dealing Request Deadline

You may redeem or switch out your Shares free of charge on any Valuation Date from the date of this Notice until your usual dealing cut-off time on 16 April 2021 ("**Dealing Request Deadline**") and the next calculated Net Asset Value per Share will apply. This period of free redemption or switch out prior to the Effective Date will be at least one month after the date of this Notice. For the avoidance of doubt, you may still redeem or switch out your Shares at any time after the Dealing Request Deadline in accordance with the redemption or switching procedures, as the case may be, as set out in the Partial Prospectus.

To ensure a smooth repurpose process, the Investment Manager may rebalance the Fund's portfolio with the aim of aligning the Fund's investments with its revised investment objective set out above during the rebalancing period, which is estimated to be a period of up to 5 days immediately after the Effective Date (the "Rebalancing Period"). The transaction costs (brokerage fees, stamp duties, taxes, custodian commission and charges paid to stock exchanges) which may arise in relation to the repurpose exercise during the Rebalancing Period will be borne by the Repurposed Fund and will be capped at 0.2% of the Repurposed Fund's Net Asset Value. If the actual transaction costs incurred during the Rebalancing Period exceed 0.2% of the Repurposed Fund's Net Asset Value, such excess will be borne by FIL Fund Management Limited, the Investment Manager of Fidelity Funds (and/or any of its affiliates within FIL Group).

## 2. OTHER FUND AMENDMENTS SUBJECT TO A NOTICE PERIOD

Details of proposed changes to certain Funds, including the dates on when these changes will be effective, your options and associated dealing timelines, are set out below.

### **Shareholder Choices**

For each of the amendments described below in this section, there are **three options** available to you as Shareholder of the relevant Fund:

1. You may take no action, in which case your investment in the relevant Fund will continue after the Effective Date, or
2. You may switch your existing Shares in the relevant Fund into Shares of any other sub-fund of Fidelity Funds available to you, free of charge, or
3. You may redeem your existing Shares in the relevant Fund, free of charge.

If you wish to switch or redeem your Shares in the relevant Fund, you should contact your Financial Adviser or Fidelity Hotline 0800-00-99-11.

You may switch or redeem your Shares on any Valuation Date until the date referred to under the section entitled “Effective Date & Dealing Request Deadline” for each amendment. The redemption proceeds will normally be issued to you by electronic bank transfer. FIL will not charge any redemption fee or levy any switching fee if the instruction is received in accordance with the conditions set forth above.

Please note that the redemption or switching of your holding may be deemed as a disposal for tax purposes. If you have any concerns about your tax position, we recommend that you seek independent tax advice.

### **1. Amendments to the Investment Objectives regarding Investment in Hybrids and Contingent Convertible Bonds (“CoCos”) for certain Funds**

#### ***a. Details of the Amendments***

The investment objective of each of the following Funds will be updated so that these Funds are entitled to invest less than 30% of their total net assets in hybrids and CoCos, with less than 20% of their total net assets to be invested in CoCos:

Fidelity Funds - Asian Bond Fund  
Fidelity Funds - Asian High Yield Fund  
Fidelity Funds - Emerging Market Debt Fund  
Fidelity Funds - Euro Bond Fund  
Fidelity Funds - Euro Corporate Bond Fund  
Fidelity Funds - European High Yield Fund  
Fidelity Funds - European Multi Asset Income Fund

Fidelity Funds - Global High Yield Fund  
Fidelity Funds - Global Multi Asset Income Fund  
Fidelity Funds - Global Income Fund  
Fidelity Funds - Growth & Income Fund (to be renamed Fidelity Funds – Multi Asset Income Fund)

While the overall risk profile of the relevant Funds will not change as a result of the change in the investment objective described above, investors should also note the risks associated with investment in hybrids and CoCos as detailed in the Partial Prospectus.

#### ***b. Effective Date & Dealing Deadlines***

The changes described above will be effective on 16 December 2020.

You may switch or redeem your Shares on any Valuation Date until your usual dealing cut-off time on 15 December 2020 and the next calculated Net Asset Value per Share will apply.

## 2. Amendments to the Limits related to Onshore China Investments for Certain Funds

### a. Details of the Amendments

The notes to the investment objective of certain Funds will be updated to reflect amended restrictions applicable to investment in Onshore Chinese Securities in order to meet changing client needs and aim to provide clients with superior outcomes.

Following such update, the Funds listed in the table below will be entitled to invest a particular proportion of their net assets **directly and/or indirectly** in the type of Onshore Chinese Securities set out in the table below as detailed under 'New maximum exposure' in the tables below.

China A and B Shares				
Fund name	Current maximum exposure*		New maximum exposure*	
	Direct Exposure	Aggregate - including direct and indirect exposure	Direct Exposure	Aggregate - including direct and indirect exposure
Fidelity Funds – Asian Special Situations Fund	Up to 10%	Less than 30%	Up to 20%**	Less than 30%
Fidelity Funds – China Consumer Fund	Up to 10%	Less than 30%	Up to 20%**	Up to 60%
Fidelity Funds – China Focus Fund	Up to 10%	Less than 30%	Up to 20%**	Up to 60%
Fidelity Funds – Emerging Asia Fund	Up to 10%	Less than 30%	Up to 20%**	Less than 30%
Fidelity Funds – Emerging Markets Fund	Up to 10%	Less than 30%	Up to 20%**	Less than 30%
Fidelity Funds – Greater China Fund	Up to 10%	Less than 30%	Up to 20%**	Up to 60%
Fidelity Funds – Pacific Fund	Up to 10%	Less than 30%	Up to 20%**	Less than 30%

\* of the Fund's net assets.

\*\* this direct exposure is to reflect country-specific investment restrictions for the Funds registered in certain jurisdictions as provided for in Part V, Section 5.3, of the Partial Prospectus.

China fixed income securities				
Fund name	Current maximum exposure*		New maximum exposure*	
	Direct exposure	Aggregate - including direct and indirect exposure	Direct exposure	Aggregate - including direct and indirect exposure
Fidelity Funds – Asian High Yield Fund	Up to 10%	Less than 30%	Up to 20%**	Less than 30%
Fidelity Funds – Emerging Market Debt Fund	Up to 10%	Less than 30%	Up to 20%**	Less than 30%
Fidelity Funds – Global	Up to 10%	Less than 30%	Up to 20%**	Less than 30%

Bond Fund				
Fidelity Funds – Global High Yield Fund	Up to 10%	Less than 30%	Up to 20%**	Less than 30%
Fidelity Funds – Global Income Fund	Up to 10%	Less than 30%	Up to 20%**	Less than 30%
Fidelity Funds – Global Short Duration Income Fund	Up to 10%	Less than 30%	Up to 20%**	Less than 30%
Fidelity Funds - Sustainable Strategic Bond Fund	Up to 10%	Less than 30%	Up to 20%**	Less than 30%

\* of the Fund's net assets.

\*\* this direct exposure is to reflect country-specific investment restrictions for the Fund registered in certain jurisdictions as provided for in Part V, Section 5.3, of the Partial Prospectus.

The notes to the investment objective of certain of the abovementioned Funds will be updated to reflect the amended restrictions applicable to investment in China onshore securities.

### **b. Effective Date & Dealing Deadlines**

The changes described above will be effective on 16 December 2020.

You may redeem or switch out your Shares free of charge on any Valuation Date from the date of this Notice until your usual dealing cut-off time on 15 December 2020 (the “**Dealing Request Deadline**”) and the next calculated Net Asset Value per Share will apply. This period of free redemption or switch out prior to the effective date above will be at least one month after the date of this Notice. For the avoidance of doubt, you may still redeem or switch out your Shares at any time after the Dealing Request Deadline in accordance with the redemption or switching procedures, as the case may be, as set out in the Partial Prospectus.

## **3. Change in Global Exposure Calculation Method for Certain Funds**

As part of the risk management process for Fidelity Funds, global exposure relating to derivative instruments for each Fund is monitored. The Management Company uses either the commitment, the relative value-at-risk or the absolute value-at-risk approach for each Fund.

### **a. Details of the Amendments**

The global exposure calculation method of Fidelity Funds – Sustainable Strategic Bond Fund (the “Fund”) will change from the commitment approach to the absolute value-at-risk approach.

The absolute value at risk will be limited to 10% of the Net Asset Value for the Fund.

The change of the global exposure calculation method will provide greater flexibility for the implementation of the Funds’ investment strategies by allowing an increase in the use of leverage, as set out in the table below, at points in time when the Investment Manager deems it appropriate and also to ensure consistency with the existing fixed income strategies being adopted by the other sub-funds which are already deploying the absolute value-at-risk approach as their global exposure calculation method. For the avoidance of doubt, the types of derivatives that the Funds use to deliver the Funds’ core investment objectives and the way the Funds are managed are not expected to change.

In this context, the expected level of the Funds’ total net assets which may be subject to securities lending will be increased to 15% (instead of 0%), while the maximum level of the Funds’ total net assets which may be subject to securities lending will remain unchanged (30%).

Shareholders should note that (i) a higher level of expected leverage does not automatically infer a higher level of investment risk; and (ii) the expected level of leverage may include leverage generated by the use of derivatives for hedging purposes.

#### **i. Global Exposure Calculation Method Changes**



<b>From:</b>		<b>To:</b>
<b>Global Exposure Calculation Method</b>		
Commitment		Absolute Value-at-Risk
<b>Expected Level of Leverage</b>		
N/A		500%*
<b>Maximum Level of Leverage</b>		
N/A		1000%*

\*of the Net Asset Value of the Fund.

## ii. Risk Factors

As a result of the change of global exposure calculation method described above, the following additional risk factors will apply to the relevant Fund:

- High Leverage;
- Securities Lending; and
- Repurchase and Reverse Repurchase Agreements.

### ***b. Effective Date & Dealing Deadlines***

The changes described above will be effective on 16 December 2020 (the “**Effective Date**”).

You may redeem or switch out your Shares free of charge on any Valuation Date from the date of this Notice until your usual dealing cut-off time on 15 December 2020 (the “**Dealing Request Deadline**”) and the next calculated Net Asset Value per Share will apply. This period of free redemption or switch out prior to the effective date above will be at least one month after the date of this Notice. For the avoidance of doubt, you may still redeem or switch out your Shares at any time after the Dealing Request Deadline in accordance with the redemption or switching procedures, as the case may be, as set out in the Partial Prospectus.

## **3. OTHER FUND AMENDMENTS NOT SUBJECT TO A NOTICE PERIOD**

### **1. Change of name of a Fund**

Fidelity Funds – Growth & Income Fund will be renamed as Fidelity Funds – Multi Asset Income Fund as of 16 December 2020.

### **2. Changes to Fidelity Funds - US Dollar Bond Fund**

With effect from 1 December 2020, Fidelity Funds - US Dollar Bond Fund will change its index as follows:

<b>From</b>	<b>To</b>
from ICE BofAML US Large Cap Corporate & Government Index	ICE BofA Q4AR Custom Index (a custom USD Aggregate Bond index)

This decision to change the index for the Fidelity Funds - US Dollar Bond Fund is driven by the fact that the ICE BofA Q4AR Custom Index is a more accurate reflection of the investment universe the Fidelity Funds - US Dollar Bond Fund invests in and it is therefore a more accurate measure for performance comparison purposes. There is no other change to the investment policy of the Fidelity Funds - US Dollar Bond Fund, except the change described above. The investment objective and the

risk profile of the fund remain the same.

### **3. Use of derivatives: removal of the reference to an “extensive” use of derivatives**

In respect of all the Funds which the investment policy previously referred to an “extensive” use of derivatives, the Partial Prospectus will be amended such that the investment policy describes each Fund’s use of financial derivative instruments without reference to such extensiveness.

Such update is driven by an evolution of the language used with regard to the Hong Kong disclosure requirements. Previously, UCITS authorized by the Securities and Futures Commission (the “SFC”) which use financial derivative instruments extensively for investment purposes are required to disclose as such in their offering documents. However, based on recent updates to the SFC’s disclosure requirements on the use of financial derivative instruments, SFC-authorized funds (such as the Funds) are required to disclose their “net derivative exposure”, and disclosure on extensive use of financial derivative instruments is no longer mandated. Consequently, FIL has decided to amend the Partial Prospectus.

Please note that this amendment does not entail any change in the portfolio management of the relevant Fund and is merely driven by updates to the Hong Kong disclosure requirements.

### **4. Investments in Loans: removal of possibility to directly invest in loans**

In respect of all the Funds which allow direct investments of up to 10% of their net assets in loans, the Partial Prospectus will be amended such that this investment flexibility will be removed, in accordance with the provisions of the CSSF FAQ concerning the Luxembourg Law of 17 December 2010 relating to undertakings for collective investment (version 9, last updated on 7 August 2020).

This includes removing: (a) the flexibility to invest into loans in the objectives and policies sections of the relevant Funds, and (b) loans as eligible investments in section 5.1 of Part V of the Partial Prospectus.

However, in light of the ongoing corporate restructurings of a number of loans and to the extent that any remaining loan positions have not been disposed of, the Funds below with a residual exposure to loans to be disposed of will be clearly marked with a footnote. This footnote will be removed once the loans have all been disposed of:

Fidelity Funds - US High Yield Fund  
Fidelity Funds - Growth & Income Fund (to be  
renamed Fidelity Funds – Multi Asset Income  
Fund)

Fidelity Funds - Global Multi Asset Income  
Fund

Such update is driven by an evolution in Luxembourg eligibility requirements. Previously, UCITS could invest directly into loans under certain conditions. However, based on recent updates to the CSSF’s regulatory practice on eligibility of direct loan investments, these are no longer permitted and need to be disposed of taking into account the best interest of the investors. Consequently, the Partial Prospectus will be updated to be in line with such eligibility requirements.

Please note that this amendment is merely driven by an evolvement of the Luxembourg supervisory authority’s position and will not have any material impact on the way the relevant Funds are being managed.

Save and except the changes described above, there is no change to the existing investment objective and risk profile of all the Funds.