



**Fidelity**<sup>TM</sup>  
WORLDWIDE INVESTMENT

Fidelity Funds  
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PLEASE SEEK PROFESSIONAL ADVICE.

22 March 2013

**Important Changes to Fidelity Funds**  
**Fidelity Funds – Asian Aggressive Fund**  
**Fidelity Funds – Diversified Income Fund**  
**Fidelity Funds – Global High Yield Bond Fund**  
**Fidelity Funds – Global Inflation-linked Bond Fund (the “Sub-Funds”)**

The Board of Directors of Fidelity Funds regularly reviews the range of funds offered with the aim of providing choice, diversity and value for its investors. As part of this ongoing process, the Board of Directors of Fidelity Funds has decided to change the investment objective of the above mentioned Sub-Funds to provide additional opportunities for investors.

The change of investment objectives of the Sub-Funds is designed to provide more clarity on the way the Sub-Funds are managed and to remove the extensive use of financial derivatives instruments allowed under the Luxembourg regulations which the Sub-Funds have neither used nor intend to use in the near future. The amendments made to the investment objectives will not change the way in which the Sub-Funds are managed.

The Directors believe that the changes to the investment objectives are in the best interests of shareholders. Full details of the current and new wording of the investment objectives for these Sub-Funds are shown in the Appendix.

Any expenses incurred as a result of these changes will be borne by the Investment Manager of Fidelity Funds. There are no changes to the fees charged in relation to the Sub-Funds.

**Next Steps**

The changes will become effective on 23 April 2013 and if you agree with the proposed changes, you do not need to take any action. The Hong Kong Prospectus and the Product Key Facts will be updated to include the above changes accordingly.

If you are not in agreement with these changes and do not want to continue to invest in any of the Sub-Funds once the investment objectives have been changed, you may switch into another fund offered by Fidelity or sell your holdings free of charge. Redemptions or switches can be instructed on any valuation date until 12.00 noon UK time (1.00 pm CET / 4.00 pm HK time) on 22 April 2013, and will normally be dealt with at the next calculated net asset value.

Please note, 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.

The Board accepts full responsibility for the accuracy of the information contained in this letter and confirms that, having made all reasonable enquiries, to the best of its knowledge and belief there are no other facts the omission of which would make any statement in this letter misleading.

If you have any questions related to these changes, please contact the Fidelity Personal Investments Hotline at (852) 2629 2629.

Yours sincerely

Marc Wathelet  
Director, FIL (Luxembourg) S.A.  
Corporate Director, Fidelity Funds

## **Appendix – List of current and new investment objectives**

The investment objectives of the Sub-Funds will be amended as follows:

### **Fidelity Funds – Asian Aggressive Fund**

From: The fund aims to provide long-term capital growth from a portfolio primarily comprised of securities of companies having their head office or exercising a predominant part of their activity in countries of the Asia Pacific (excluding Japan) region. The fund will invest in a mixture of larger, medium and smaller sized companies. The Investment Manager is not restricted in his choice of companies either by size or industry.

*The fund may also invest in other transferable securities, Money Market Instruments, cash and deposits. The fund may make extensive use of financial derivative instruments and use more complex derivative instruments or strategies. Financial derivative instruments may be used to achieve the investment objective of the fund. These instruments include but are not limited to futures, options, forwards, swaps, contracts for difference and currency derivatives. The underlying exposures of derivatives include instruments such as (but not limited to) equities and cash.*

The fund may also invest in UCITS and UCIs.

To: The fund aims to provide long-term capital growth from a portfolio primarily comprised of securities of companies having their head office or exercising a predominant part of their activity in countries of the Asia Pacific (excluding Japan) region. The fund will invest in a mixture of larger, medium and smaller sized companies. The Investment Manager is not restricted in his choice of companies either by size or industry.

The fund may also invest in UCITS and UCIs.

### **Fidelity Funds – Diversified Income Fund**

From: The fund aims to achieve a combination of income and long-term capital growth. The fund will typically invest in a wide range of investments covering markets throughout the world and providing exposure to bonds, equities, commodities, property securities and cash.

*The fund may make extensive use of financial derivative instruments and use more complex derivative instruments or strategies. Financial derivative instruments may be used to achieve the investment objective of the fund. These instruments include but are not limited to futures, options, forwards, swaps, contracts for difference and currency derivatives. The underlying exposures of derivatives include instruments such as (but not limited to) equities, commodities, property and cash.*

To: The fund aims to achieve a combination of income and long-term capital growth. The fund will typically invest in a wide range of investments covering markets throughout the world and providing exposure to bonds, equities, commodities, property securities and cash.

### **Fidelity Funds – Global High Yield Bond Fund**

From: This fund seeks a high level of current income and capital appreciation by investing primarily in high yielding, sub investment grade securities of issuers globally. This fund will suit those investors seeking high income and capital appreciation and who are prepared to accept the risks associated with this type of investment. The type of debt securities in which the fund will primarily invest will be subject to high risk and will not be required to meet a minimum rating standard. Most but not all will be rated for creditworthiness by an internationally recognised rating agency. Sub investment grade securities mean securities with a rating of BB+ or less from Standard & Poor's or equivalent rating from an internationally recognised rating agency. For clarity purposes, the fund may invest in asset-backed securities and/or sub-prime mortgages.

The fund invests primarily in bonds and other debt securities of worldwide issuers in developed and emerging markets including but not limited to those issued by governments, agencies, supranationals, corporations and banks. The fund may invest up to 30% in Money Market Instruments and bank deposits, up to 25% in convertible bonds and up to 10% in shares and other participations rights. These investments are primarily non-investment grade but may also include investment grade assets.

*The fund may make extensive use of financial derivative instruments and use more complex derivative instruments or strategies. Financial derivative instruments may be used to achieve the investment objective of the fund. These instruments include but are not limited to futures, options, forwards, swaps, credit linked instruments, mortgage derivatives (including but not limited to derivatives based on mortgage-related bonds such as To Be Announced (TBA) contracts and total return swaps on mortgage indices) and other fixed income, currency and credit derivatives (including but not limited to total return swaps, foreign exchange forward contracts, non-deliverable forwards, single name credit default swaps and indices of credit default swaps. Indices of credit default swaps include but are not limited to iTraxx and CDX). The underlying exposures of derivatives include instruments such as (but not limited to) government bonds, agency bonds, Money Market Instruments, interest-rates, inflation, currencies, corporate bonds and structured bonds. The fund will hold sufficient liquid assets (including, if applicable, sufficiently liquid long positions) to cover at all times the fund's obligations arising from its credit derivative positions (including short positions).*

The fund may also invest in UCITS and UCIs.

To: This fund seeks a high level of current income and capital appreciation by investing primarily in high yielding, sub investment grade securities of issuers globally. This fund will suit those investors seeking high income and capital appreciation and who are prepared to accept the risks associated with this type of investment. The type of debt securities in which the fund will primarily invest will be subject to high risk and will not be required to meet a minimum rating standard. Most but not all will be rated for creditworthiness by an internationally recognised rating agency. Sub investment grade securities mean securities with a rating of BB+ or less from Standard & Poor's or equivalent rating from an internationally recognised rating agency. For clarity purposes, the fund may invest in asset-backed securities and/or sub-prime mortgages.

The fund invests primarily in bonds and other debt securities of worldwide issuers in developed and emerging markets including but not limited to those issued by governments, agencies, supranationals, corporations and banks. The fund may invest up to 30% in Money Market Instruments and bank deposits, up to 25% in convertible bonds and up to 10% in shares and other participations rights. These investments are primarily non-investment grade but may also include investment grade assets.

The fund may also invest in UCITS and UCIs.

#### **Fidelity Funds – Global Inflation-linked Bond Fund**

From: The aim of the fund is to generate an attractive real level of income and capital appreciation by utilising a range of strategies from within, amongst others, the global inflation-linked, interest rate and credit markets. These strategies include, but are not limited to, active yield curve strategies, sector rotation, security selection, relative value management and duration management. The fund primarily invests in bonds and short-term securities. It may also invest in derivatives.

The fund invests primarily in inflation-linked bonds, nominal bonds and other debt securities of worldwide issuers in developed and emerging markets including but not limited to those issued by governments, agencies, supranationals, corporations and banks. The fund may invest up to 30% in Money Market Instruments and bank deposits, up to 25% in convertible bonds and up to 10% in shares and other participations rights. These investments include investment grade and non-investment grade assets.

*The fund may make extensive use of financial derivative instruments and use more complex derivative instruments or strategies. Financial derivative instruments may be used to achieve the investment objective of the fund. These instruments include but are not limited to futures, options, forwards, swaps, credit linked instruments, mortgage derivatives (including but not limited to derivatives based on mortgage-related bonds such as To Be Announced (TBA) contracts and total return swaps on mortgage indices) and other fixed income, currency and credit derivatives (including but not limited to total return swaps, foreign exchange forward contracts, non-deliverable forwards, single name credit default swaps and indices of credit default swaps. Indices of credit default swaps include but are not limited to iTraxx and CDX). The underlying exposures of derivatives include instruments such as (but not limited to) government bonds, agency bonds, Money Market Instruments, interest-rates, inflation, currencies, corporate bonds and structured bonds. The fund will hold sufficient liquid assets (including, if applicable, sufficiently liquid long positions) to cover at all times the fund's obligations arising from its credit derivative positions (including short positions).*

The fund may also invest in UCITS and UCIs.

To: The aim of the fund is to generate an attractive real level of income and capital appreciation by utilising a range of strategies from within, amongst others, the global inflation-linked, interest rate and credit markets. These strategies include, but are not limited to, active yield curve strategies, sector rotation, security selection, relative value management and duration management. The fund primarily invests in bonds and short-term securities. It may also invest in derivatives.

The fund invests primarily in inflation-linked bonds, nominal bonds and other debt securities of worldwide issuers in developed and emerging markets including but not limited to those issued by governments, agencies, supnationals, corporations and banks. The fund may invest up to 30% in Money Market Instruments and bank deposits, up to 25% in convertible bonds and up to 10% in shares and other participations rights. These investments include investment grade and non-investment grade assets.

The fund may also invest in UCITS and UCIs.



此乃重要文件，務請即時細閱。如有任何疑問，請諮詢專業意見。

[有關富達基金的重要變動](#)  
[富達基金 – 亞洲進取基金](#)  
[富達基金 – 全方位收益基金](#)  
[富達基金 – 環球高收益債券基金](#)  
[富達基金 – 環球通脹連繫債券基金（「子基金」）](#)

富達基金的董事會定期檢討所提供的基金系列，旨在為投資者提供靈活、多元化及具價值的投資選擇。為貫徹這個目標，富達基金的董事會決定修訂上述子基金的投資目標，以便為投資者締造更多投資機會。

修訂子基金的投資目標，目的是更清晰顯示子基金的管理方式，以及刪除子基金根據盧森保法例可獲准廣泛使用金融衍生工具的提述，因子基金實際並無使用或無意於短期內使用這些工具。修訂投資目標對子基金的管理方式將不會造成任何重大的改變。

董事認為修訂投資目標將符合股東的最佳利益。有關上述子基金現有及修訂後的新投資目標詳情載於附錄。

上述變動所產生的任何開支將由富達基金的投資經理承擔。子基金收取的相關費用將維持不變。

#### 下一步行動

有關變動將於**2013年4月23日**起生效，若閣下同意上述建議的變動，則毋須採取任何行動。香港認購章程及產品資料概要將作出相應更新，以涵蓋上述變動。

若閣下並不同意有關變動，而且無意在投資目標修訂後繼續投資於上述任何子基金，可轉換至其他由富達提供的基金，或可出售持倉，費用全免。有關贖回或轉換指示須於英國時間**2013年4月22日**中午**12時**（歐洲中部時間下午**1時**／香港時間下午**4時**）之前的任何估值日作出，價格一般將按下一次計算的資產淨值釐定。

請注意，就稅務目的而言，贖回或轉換持倉可能被視作出售投資。如閣下對稅務狀況有任何疑問，建議尋求獨立的稅務意見。

董事會對本函內容的準確性負全責，並確認已作出一切合理的查詢，盡其所知及所信，並無遺漏其他重要的事項，致使本函所載的任何陳述含有誤導成份。

如對本函所述變動有任何疑問，請致電富達個人理財熱線 **(852) 2629 2629**查詢。

Marc Wathélet  
FIL (Luxembourg) S.A. 董事  
富達基金公司董事  
謹啓  
2013年3月22日

## 附錄一現有及修訂後的新投資目標列表

下列子基金的投資目標將修訂如下：

### 富達基金 – 亞洲進取基金

由： 基金旨在透過所持投資組合，主要投資於總公司設於亞太區（日本除外）國家，或在這些地區經營主要業務的企業的證券，以提供長線資本增長。基金的投資組合將涵蓋大、中及小型公司，投資經理的選股不受公司規模或行業所限制。

*基金亦可投資於其他可轉讓證券、貨幣市場工具、現金及存款。基金可廣泛使用金融衍生工具，並運用較複雜的衍生工具或策略。使用金融衍生工具的目的，是達致基金的投資目標。這些工具包括但不限於期貨、期權、遠期、掉期、差價合約及貨幣衍生工具。相關衍生工具投資例如（但不限於）股票及現金等工具。*

基金亦可投資於 UCITS 及 UCI。

改為： 基金旨在透過所持投資組合，主要投資於總公司設於亞太區（日本除外）國家，或在這些地區經營主要業務的企業的證券，以提供長線資本增長。基金的投資組合將涵蓋大、中及小型公司，投資經理的選股不受公司規模或行業所限制。

基金亦可投資於 UCITS 及 UCI。

### 富達基金 – 全方位收益基金

由： 基金旨在同時取得投資收益及長線資本增長。基金一般將投資於一系列廣泛的資產類別，涵蓋世界各地的市場，包括債券、股票、商品、地產證券和現金等投資。

*基金可廣泛使用金融衍生工具，並運用較複雜的衍生工具或策略。使用金融衍生工具的目的，是達致基金的投資目標。這些工具包括但不限於期貨、期權、遠期、掉期、差價合約及貨幣衍生工具。相關衍生工具投資包括（但不限於）股票、商品、地產及現金等投資工具。*

改為： 基金旨在同時取得投資收益及長線資本增長。基金一般將投資於一系列廣泛的資產類別，涵蓋世界各地的市場，包括債券、股票、商品、地產證券和現金等投資。

### 富達基金 – 環球高收益債券基金

由： 基金主要透過投資於環球發行機構所發行的高收益但未達投資級別之證券，以取得高水平的流動性收益及資本增值。基金適合尋求高收益及資本增值，並準備承受這類投資所附帶風險的投資者。基金主要投資於高風險及毋須符合最低評級標準的債務證券。這類證券大多（但非全部）獲國際認可評級機構給予信貸評級。未達投資級別證券指獲標準普爾評為 BB+ 級或以下，或由其他國際認可評級機構給予同等評級的證券。為清楚說明，基金可投資於資產抵押證券及／或次級按揭證券。

基金主要投資於環球已發展和新興市場的發行機構（包括但不限於政府、機構、超國家機構、企業及銀行）發行的債券及其他債務證券。基金可將最多 30% 的資產投資於貨幣市場工具和銀行存款，最多 25% 投資於可換股債券及最多 10% 投資於股份及其他參與供股權。這些投資主要為非投資級別資產，但亦可包括投資級別資產。

*基金可廣泛使用金融衍生工具，並運用較複雜的衍生工具或策略。使用金融衍生工具的目的，是達致基金的投資目標。這些工具包括但不限於期貨、期權、遠期、掉期、信貸掛鈎工具、按揭衍生工具（包括但不限於按揭相關債券的衍生工具，例如未公佈（TBA）合約及與按揭指數相關的總回報掉期），以及其他定息、貨幣及信貸衍生工具（包括但不限於總回報掉期、外匯遠期合約、不交收遠期合約、單一機構信貸違約掉期及信貸違約掉期指*

數。信貸違約掉期指數包括但不限於 iTraxx 及 CDX)。相關衍生工具投資包括(但不限於)政府債券、機構債券、貨幣市場工具、利率、通脹、貨幣、企業債券及結構性債券等投資工具。基金將時刻持有足夠的流動資產(包括足夠的流動長倉(如適用)),以履行基金的信貸衍生工具持倉(包括短倉)所引致的責任。

基金亦可投資於 UCITS 及 UCI。

改為：基金主要透過投資於環球發行機構所發行的高收益但未達投資級別之證券，以取得高水平的流動性收益及資本增值。基金適合尋求高收益及資本增值，並準備承受這類投資所附帶風險的投資者。基金主要投資於高風險及毋須符合最低評級標準的債務證券。這類證券大多(但非全部)獲國際認可評級機構給予信貸評級。未達投資級別證券指獲標準普爾評為 BB+ 級或以下，或由其他國際認可評級機構給予同等評級的證券。為清楚說明，基金可投資於資產抵押證券及/或次級按揭證券。

基金主要投資於環球已發展和新興市場的發行機構(包括但不限於政府、機構、超國家機構、企業及銀行)發行的債券及其他債務證券。基金可將最多 30% 的資產投資於貨幣市場工具和銀行存款，最多 25% 投資於可換股債券及最多 10% 投資於股份及其他參與供股權。這些投資主要為非投資級別資產，但亦可包括投資級別資產。

基金亦可投資於 UCITS 及 UCI。

#### 富達基金 – 環球通脹連繫債券基金

由：基金旨在利用環球通脹掛鈎、利率以至信貸市場等一系列不同的策略，以締造吸引的實質收益和資本增值。這些策略包括但不限於活躍孳息曲線策略、行業投資轉換、挑選證券、相對價值管理和存續期管理。基金主要投資於債券及短期證券，並可投資於衍生工具。

基金主要投資於環球已發展和新興市場的發行機構(包括但不限於政府、機構、超國家機構、企業及銀行)發行的通脹掛鈎債券、名義債券及其他債務證券。基金可將最多 30% 的資產投資於貨幣市場工具和銀行存款，最多 25% 投資於可換股債券及最多 10% 投資於股份及其他參與供股權。這些投資包括投資級別和非投資級別資產。

基金可廣泛使用金融衍生工具，並運用較複雜的衍生工具或策略。使用金融衍生工具的目的，是達致基金的投資目標。這些工具包括但不限於期貨、期權、遠期、掉期、信貸掛鈎工具、按揭衍生工具(包括但不限於按揭相關債券的衍生工具，例如未公佈(TBA)合約及與按揭指數相關的總回報掉期)，以及其他定息、貨幣及信貸衍生工具(包括但不限於總回報掉期、外匯遠期合約、不交收遠期合約、單一機構信貸違約掉期及信貸違約掉期指數。信貸違約掉期指數包括但不限於 iTraxx 及 CDX)。相關衍生工具投資包括(但不限於)政府債券、機構債券、貨幣市場工具、利率、通脹、貨幣、企業債券及結構性債券等投資工具。基金將時刻持有足夠的流動資產(包括足夠的流動長倉(如適用)),以履行基金的信貸衍生工具持倉(包括短倉)所引致的責任。

基金亦可投資於 UCITS 及 UCI。

改為：基金旨在利用環球通脹掛鈎、利率以至信貸市場等一系列不同的策略，以締造吸引的實質收益和資本增值。這些策略包括但不限於活躍孳息曲線策略、行業投資轉換、挑選證券、相對價值管理和存續期管理。基金主要投資於債券及短期證券，並可投資於衍生工具。

基金主要投資於環球已發展和新興市場的發行機構(包括但不限於政府、機構、超國家機構、企業及銀行)發行的通脹掛鈎債券、名義債券及其他債務證券。基金可將最多 30% 的資產投資於貨幣市場工具和銀行存款，最多 25% 投資於可換股債券及最多 10% 投資於股份及其他參與供股權。這些投資包括投資級別和非投資級別資產。

基金亦可投資於 UCITS 及 UCI。