

# Fidelity Funds – Sustainable Japan Equity Fund

## 富達基金 – 可持續發展日本股票基金

30 November 2021 年11月30日

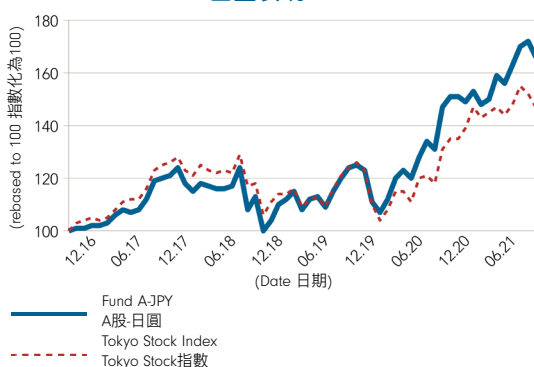
- This fund invests primarily in equity securities of Japanese companies which are deemed to maintain sustainable characteristics.
- The fund is subject to equities risk, risk to capital and income and foreign currency risk. The fund's investments are concentrated in a single or small number of countries which may subject to greater market, political, policy, foreign exchange, liquidity, tax, legal, regulatory, economic and social risks of those countries.
- The use of ESG criteria may affect the fund's investment performance and may result in a return unfavorably to similar products without such focus. The securities held by the fund may be subject to style drift which no longer meet the fund's ESG criteria after its investments. The Investment Manager may need to dispose of such securities which may lead to a fall in the value of the fund. Evaluation of sustainable characteristics of the securities may involve the Investment Manager's subjective judgment, which is subject to a risk that the fund could have indirect exposure to issuers who do not meet the relevant characteristics, and such characteristics of a security can change over time.
- The fund's net derivative exposure may be up to 50% of its NAV, the use of derivatives may involve liquidity risk, counterparty credit risk, volatility risk, valuations risks and over-the-counter transaction risk, at times. Exposure to financial derivative instruments and its leverage element may lead to a high risk of significant loss by the fund.
- Investors may suffer substantial loss of their investments in the fund. Investor should not invest in the fund solely based on the information provided in this document and should read the offering documents, including Product Key Facts (including the risk factors) for details.

- 本基金主要投資於被視作維持可持續發展特徵的日本公司的股票證券。
- 基金可能涉及股票風險、資本及收益的風險及外幣風險。基金的投資集中於單一或少數國家，所承受的該等國家的市場、政治、政策、外匯、流動性、稅務、法律、監管、經濟和社會的較高風險。
- 使用ESG準則可能會影響基金的投資表現，並可能導致回報遜於不設該焦點的類似產品。基金作出投資後，所持證券的風格可能改變，不再符合基金的ESG準則。投資經理可能被迫出售該等證券，導致基金的價值下跌。評估證券的可持續發展特徵及證券選擇可能涉及投資經理的主觀判斷。基金可能間接投資於不符合相關可持續發展特徵的發行機構的風險，而且證券的可持續發展特徵可隨時間而改變。
- 基金的衍生工具風險承擔淨額最高為其資產淨值的50%。偶爾使用衍生工具可能會引發流動性風險、交易對手信貸風險、波幅風險、估值風險及場外交易市場交易風險。投資於金融衍生工具及其槓桿元素可能導致基金須承受得重大損失的高風險。
- 您在本基金的投資有可能大幅虧損。投資者應該參閱基金之銷售文件，包括產品資料概要(包括風險因素)，而不應只根據這文件內的資料而作出投資。

### Fund Details 基金資料

Fund Manager 基金經理	Hokeun Chung
Reference Currency 報價貨幣	JPY 日元
Fund Size 基金資產值	JP¥53,184m (百萬日元)
Max. Sales Charge 最高認購費	5.25%
Annual Management Fee 每年管理費	1.50%
Min. Subscription 最低認購金額	USD2,500 or HKD eqv 2,500美元或港元等值
Total No. of Positions 總持股數	46
Fidelity Fund Code 富達基金代號	1026

### Fund Performance 基金表現



### Top 10 Positions 十大持股 (%)

Company 公司	Sector 行業	Fund 基金	Index 指數
SONY GROUP CORP	Electric Appliances 電器用品	6.8	3.3
ITOCHU CORPORATION	Wholesale Trade 批發貿易	4.8	0.8
TOKIO MARINE HOLDINGS INC	Insurance 保險	4.4	0.7
MISUMI GROUP INC	Wholesale Trade 批發貿易	4.4	0.2
KAO CORPORATION	Chemicals 化工	4.4	0.5
Z HOLDINGS COR	Information & Communication 資訊及通訊	4.0	0.4
RECRUIT HOLDINGS CO LTD	Services 服務	3.7	1.9
SHIN ETSU CHEM CO LTD	Chemicals 化工	3.2	1.2
EISAI CO LTD	Pharmaceuticals 藥業	3.1	0.3
NOMURA RESH INST LTD	Information & Communication 資訊及通訊	2.8	0.4

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

The fund is an Equity fund and aims to achieve long-term capital growth from a portfolio principally (i.e. at least 70% (and normally 75%) of the fund's assets) made up of Japanese equity securities. The fund is part of the Fidelity Sustainable Family and adopts a Sustainable Focused 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. (Please refer to the offering document for Investment Objective of the fund)

本基金是一項股票基金，旨在透過首要（即基金資產的最少70%（及通常為75%））由日本股票證券組成的投資組合，以提供長線資本增長。本基金是富達可持續發展基金家族的成員，並採取可持續發展焦點策略，基金最少70%的淨資產將投資於被視作維持可持續發展特徵的證券。（關於基金的投資目標詳情請參閱基金章程）

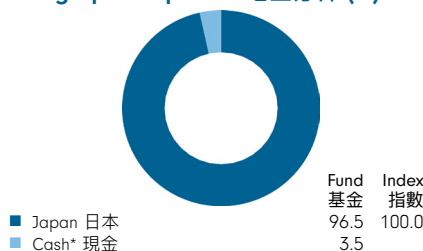
### Cumulative Performance 累積表現 (%)

	YTD 年初至今	3 mth 3 個月	6 mth 6 個月	1 yr 1 年	3 yr 3 年	5 yr 5 年	Since Launch 自推出以來
A-JPY A股-日圓	9.9	2.3	10.9	13.1	47.8	66.4	118.5
A-ACC-USD (H) A股-累積美元(對沖)	9.9	2.2	10.8	13.2	52.7	75.8	84.8
Index 指數	9.0	-0.8	1.3	12.2	24.1	46.9	99.5

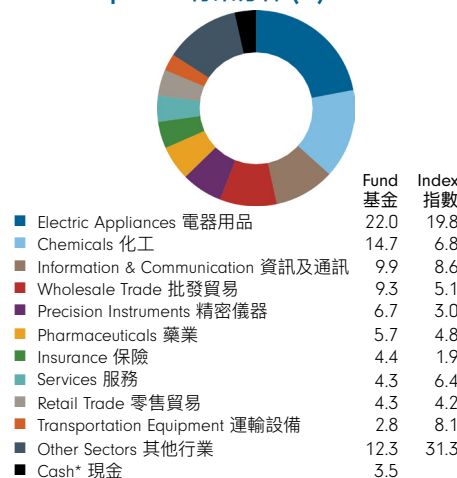
Source: Fidelity, NAV-NAV basis, in respective currencies with dividends re-invested. Index performance (if any) is calculated in the currency of the first share class listed in the table.

資料來源：富達，以資產淨值及各自貨幣計算，並假設股息盈利再作投資。指數表現（如有）以表內列示第一項股份類別之貨幣計算。

### Geographic Exposure 地區分佈 (%)



### Sector Exposure 行業分佈 (%)



Certain unclassified items (such as non-equity investments and index futures/options) are excluded. \*Cash refers to any residual cash exposure that is not invested in shares or via derivatives.

部分未能分類的項目（如非股票投資及指數期貨/期權）未有包括在內。\*現金指任何未被投資於股票或未透過衍生工具投資的剩餘現金部分。

◇ Effective from 3 March 2021, "Fidelity Funds - Japan Fund" is renamed to "Fidelity Funds - Sustainable Japan Equity Fund". 自2021年3月3日起，富達基金 - 日本基金的名稱改為富達基金 - 可持續發展日本股票基金。

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### Measures † 衡量指標

	Fund 基金	Index 指數
Annualised Volatility (3 years) 年度化波幅(3年)%	16.36	16.45
Beta (3 years) 貝他係數(3年)	0.93	-
Sharpe Ratio (3 years) 夏普比率(3年)	0.85	0.46
Price / earnings ratio (x) 市盈率 (倍)	21.4	14.5
Price / book ratio (x) 市賬率 (倍)	2.9	1.3
Active Money 主動投資比率(%)	78.4	-

### Index 指數

Market Index: Tokyo Stock Index

Tokyo Stock 指數

Index is for comparative purpose only.

指數只用作為比較用途。

### Share Class Details & Codes 股份類別資料及代碼

Share Class 股份類別	Launch Date 推出日期	NAV 單位資產淨值	Bloomberg Ticker 彭博代碼	ISIN 基金代碼
A-JPY A股-日圓	01.10.90	289.40	FIDLJPI LX	LU0048585144
A-ACC-USD (H) A股-累積-美元(對沖)	10.01.14	18.48	FFJYAUH LX	LU0997586945

A: distributing share class. A-ACC(H): accumulating hedged share class.

A股: 派息股份類別。A股-累積(對沖): 累積(對沖)股份類別。

### Calendar Year Performance 曆年表現 (%)

	2016	2017	2018	2019	2020
A-JPY A股-日圓	-6.4	19.7	-17.4	25.4	20.8
A-ACC-USD (H) A股-累積-美元(對沖)	-7.5	20.6	-16.0	28.4	21.5
Index 指數	0.3	22.2	-16.0	18.1	7.4

Source: Fidelity, NAV-NAV basis, in respective currencies with dividends re-invested. Index performance (if any) is calculated in the currency of the first share class listed in the table.

資料來源: 富達, 以資產淨值及各自貨幣計算, 並假設股息盈利再作投資。指數表現(如有)以表內列示第一項股份類別之貨幣計算。

Annual report  
年度報告



Semi-annual report  
半年度報告



Prospectus  
認購章程



Product Key Facts  
產品資料概要



Fund announcements  
基金通告



Effective from 03.03.21, "Fidelity Funds - Japan Fund" is renamed to "Fidelity Funds - Sustainable Japan Equity Fund". Performance prior to 03.03.21 was achieved under circumstances that may no longer apply as the investment objective was changed. 自2021年3月3日起, 富達基金 - 日本基金的名稱改為富達基金 - 可持續發展日本股票基金。2021年3月3日之前的業績表現是於不再適用的情況下達到, 因投資目標已作出修訂。

A position combines all equity investments (including derivatives) linked to an issuing company. Derivatives are included on an exposure basis so they reflect the equivalent underlying shares needed to generate the same return. Geographic and sector breakdown tables are calculated using the positions methodology. Active Money: This is the sum of the fund's overweight positions (including effective cash) when compared to the market index. 倉位指包括與發行公司相關的一切股權投資(包括衍生工具)。衍生工具已按風險基準包括在內, 故其反映可產生相同回報所需的等額相關股份。地區分佈及行業分佈為根據此倉位方法計算。主動投資比率: 用以量度基金組合相對指數持重之持倉(包括現金)總和。

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### ESG Metrics ESG指標

ESG refers to "environmental, social and governance" criteria which are three central factors used in measuring the sustainability of an investment in securities of an issuer. By way of example, "environmental" may cover themes such as climate risks and natural resources scarcity, "social" may include labour issues and product liability risks such as data security and "governance" may encompass items such as business ethics and executive pay.

The factsheet is a snapshot of the portfolio at the date indicated above. ESG ratings distribution may vary over time. Representation of this data is for informational purposes only. Please refer to the offering documents for details, including the investment objectives of the fund and risk factors associated with sustainable investing.

ESG指「環境、社會及管治」，是量度投資於某發行商的證券所帶來可持續發展及道德影響時採用的三大核心因素。舉例而言，「環境」可能涵蓋氣候風險及天然資源稀缺等主題，「社會」可能包括勞工議題及產品責任風險（例如數據安全），而「管治」可能包含商業道德及高層薪酬等項目。

本報顯示投資組合於上文所示日期當時的資料。ESG評級分佈可能隨時間改變。本文件所示數據僅供說明用途。詳情請參閱基金章程，以了解包括基金的投資目標及可持續投資相關之風險因素。

### Sustainability Characteristics 可持續發展特徵

	Fund 基金	Index 指數
MSCI ESG Fund Rating (AAA-CCC)	AA	N/A
MSCI ESG基金評級(AAA-CCC)		不適用
Weighted Average Carbon Intensity (tCO <sub>2</sub> e/\$M Revenue)	49.4	89.7
加權平均碳強度 (公噸二氧化碳當量/百萬美元收益)		
Carbon Footprint (tCO <sub>2</sub> /\$M Invested)	21.6	210.4
碳足跡 (公噸二氧化碳/百萬美元投資)		
SFDR Classification	8	N/A
SFDR分類		不適用

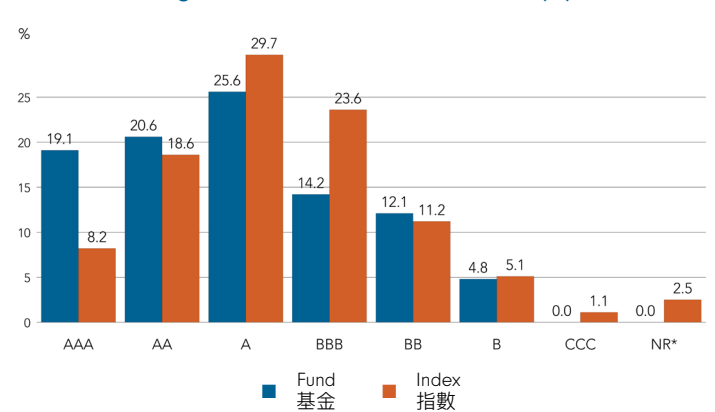
The calculations are not comprehensive. The metric says nothing about how the portfolio contributes to a low-carbon society. N/A will be displayed if there is no ESG data available for the fund/index or if the coverage of underlying securities is under 50%.

上述數據並不全面。計算指標無反映投資組合對低碳社會帶來甚麼貢獻。如基金 / 指數無可用 ESG 數據或如相關證券的覆蓋率低於 50%，會顯示 N/A 不適用。

\*NR - Not rated

\*NR - 無評級

### MSCI ESG Ratings Distribution MSCI ESG評級分佈 (%)



### Glossary 詞彙表

**MSCI ESG Fund Rating:** This shows the funds ESG rating based on the Quality Scores given to the fund by MSCI. This ranges from AAA, AA (Leader), A, BBB, BB (Average) to B, CCC (Laggard).

**Weighted Average Carbon Intensity:** Provides a snapshot of the fund's exposure to carbon-intensive companies. Greenhouse gas emissions are based on portfolio weights, rather than ownership share, to allow for comparison across multiple asset classes. The smaller the value shows, the lower the greenhouse gas emissions.

**Carbon Footprint:** Provides a normalized snapshot of the funds contribution to carbon emissions. The smaller the value shows, the lower the carbon emissions.

**SFDR Classification:** Shows the classification given to each fund as part of the EU Sustainable Finance Disclosure Regulation (SFDR). Article 9 funds aim to achieve an ESG outcome and are products with ESG objectives. Article 8 funds focus on promoting ESG characteristics and this must be a primary focus of the product. Article 6 funds integrate sustainability risks into investment analysis and decisionmaking, without the funds promoting environmental or social characteristics or having sustainable investments as their objective.

**MSCI ESG Ratings Distribution:** This shows the percentage distribution of ESG ratings in the fund, based on the Net Asset Value of holdings excluding cash, liquidity funds, derivatives and Exchange Traded Funds.

**MSCI ESG基金評級:** 顯示MSCI根據質素評分給予此基金之ESG評級，評級由AAA、AA（領先）、A、BBB、BB（一般）到B、CCC（落後）。

**加權平均碳強度:** 顯示基金當時對碳密集型公司的持倉。溫室氣體排放量根據投資組合比重而非所擁有股權計算，以便在多個資產類別之間進行比較。所示數值越小，表示溫室氣體排放量越少。

**碳足跡:** 顯示基金當時造成的碳排放量的標準化水平。所示數值越小，表示碳排放量越少。

**SFDR 分類:** 顯示各基金根據歐盟《可持續發展金融披露規例》(SFDR)獲歸類的類別。第9條的基金旨在達成ESG成果，並為擁有ESG目標的產品。第8條的基金專注於推廣ESG特徵，而這必須是產品的主要焦點。第6條的基金將可持續發展風險融入投資分析及決策，但基金不推廣環境或社會特徵，也不以可持續投資為目標。

**MSCI ESG 評級分佈:** 這顯示基金的ESG評級百分比分佈，根據持股的資產淨值計算，不包括現金、流動性基金、衍生工具及交易所買賣基金。

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