

Fidelity Selected Funds - Global Target 2038 Fund

富達精選基金 - 環球目標 2038 基金

31 July 2025 年7月31日

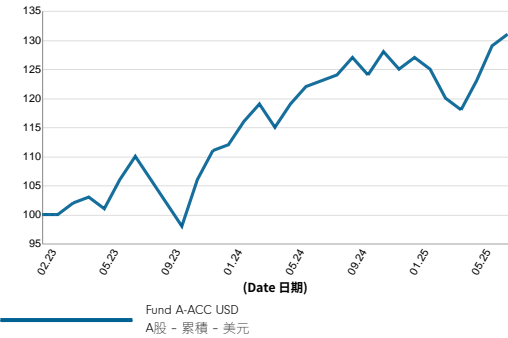
- The fund aims to achieve long term capital growth for investors to approximately December 2038. The fund invests primarily in other collective investment schemes and exchange traded funds (ETFs), and aims to invest in a wide range of investments covering markets throughout the world.
 - The fund is subject to risk to capital and income, risks of investing in other collective investment schemes/funds, risks of investing in ETFs, foreign currency risk, equities risk, downgrading risk, credit/default risk, credit rating risk, sovereign debt risk, Chinese Renminbi currency and conversion risk, risks of investing in emerging markets and valuation risk. The value of bonds or other debt instruments will fluctuate depending on e.g. market interest rates, the credit quality of the issuer, the currency of the investment and liquidity considerations. In general, the prices of debt instruments rise when interest rates fall, whilst their prices fall when interest rates rise.
 - Multi-asset funds invest in multiple asset classes. The overall risk depends on the correlation of returns between each asset class which could result in higher volatility and/or lower diversification. The performance of the fund is dependent on the outcome of the asset allocation and there is a risk that losses will be realised as the asset allocation changes. Investors should not select the fund based solely on their age or retirement date. There is no guarantee that investors will receive the principal invested on the target date.
 - The fund may invest in medium and small companies. The securities of these companies are often less liquid and may be subject to more abrupt fluctuations in market price than larger companies. 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 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.
- 本基金旨在為投資者取得長期的資本增長至2038年12月左右。基金主要投資於其他集體投資計劃及交易所買賣基金，並旨在投資於一系列涵蓋世界各地市場的廣泛投資。
 - 基金可能涉及資本及收益的風險、投資於其他集體投資計劃／基金的風險、投資於交易所買賣基金的風險、外幣風險、股票風險、評級下調風險、信貸／違約風險、信貸評級風險、主權債務風險、人民幣貨幣及匯兌風險、投資於新興市場的風險及估值風險。債券或其他債務工具的價值將受多項因素影響而波動，例如市場利率、發行機構的信貸質素、投資的計值貨幣及流動性等因素。一般情況下，當利率下調時，債務工具的價格將上升，而當利率上調時，其價格則下跌。
 - 多元資產基金投資於多種資產類別。整體風險取決於每個資產類別之間的回報相關性，可導致波動擴大及／或削弱多元化。基金的表現取決於資產分配的結果，並存在因資產分配改變而令虧損變現的風險。投資者不應僅根據年齡或退休日期挑選基金。恕不保證投資者將可於目標日期取回投資本金。
 - 基金可投資於中小型公司，此類公司的證券往往欠流通，市價突然波動的風險較大型公司為高。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。
 - 基金的衍生工具風險承擔淨額最高為其資產淨值的50%。偶爾使用衍生工具可能會引發流動性風險、交易對手信貸風險、波幅風險、估值風險及場外交易市場交易風險。投資於金融衍生工具及其槓桿元素可能導致基金須承受錄得重大損失的高風險。
 - 您在本基金的投資有可能大幅虧損。投資者應該參閱基金之銷售文件，包括產品資料概要(包括風險因素)，而不應只根據這文件內的資料而作出投資。

Fund Details 基金資料

Fund Manager 基金經理	Pek Ng Joseph Zhang
Reference Currency 報價貨幣	USD 美元
Fund Size 基金資產值	US\$2m (百萬美元)
Max. Sales Charge 最高認購費	3.5%
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
Fidelity Fund Code 富達基金代號	2015

Fund Performance (rebased to 100)

基金表現 (重訂基數至 100)



Performance is shown for the last 5 years (or since launch for funds launched within that period), rebased to 100. 列示最近 5 年表現 (或最近 5 年內推出之基金之自推出以來表現)，重訂基數至100。

Summary of Investment Objective 投資目標摘要

The fund aims to achieve long term capital growth for investors to approximately December 2038. The fund invests primarily (i.e. at least 70% of the fund's net asset value) in other collective investment schemes and exchange traded funds (ETFs), and aims to invest in a wide range of investments covering markets throughout the world (including emerging markets). In addition to the foregoing, the fund may invest up to 30% of its net asset value directly in securities such as equities and bonds. (Please refer to the offering document for Investment Objective of the fund)

本基金旨在為投資者取得長期的資本增長至2038年12月左右。基金主要（即其資產淨值的最少70%）投資於其他集體投資計劃及交易所買賣基金，並旨在投資於一系列涵蓋世界各地（包括新興市場）市場的廣泛投資。除上文所述者外，基金可將其最多30%的資產淨值直接投資於股票及債券等證券。（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-ACC USD A股 - 累積 - 美元	4.6	11.2	2.9	6.7	-	-	30.7
A-ACC HKD A股 - 累積 - 港元	5.7	12.7	3.7	7.2	-	-	30.7
A-ACC RMB (H) A股 - 累積 - 人民幣 (對沖)	2.9	10.4	1.3	3.5	-	-	22.2

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

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

Calendar Year Performance 曆年表現 (%)

	2020	2021	2022	2023	2024
A-ACC USD A股 - 累積 - 美元	-	-	-	-	12.5
A-ACC HKD A股 - 累積 - 港元	-	-	-	-	11.9
A-ACC RMB (H) A股 - 累積 - 人民幣 (對沖)	-	-	-	-	9.3

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。

Fund performance (A-ACC USD) from launch date 24.02.23 to the launch year end was 11.1%. Fund performance (A-ACC HKD) from launch date 24.02.23 to the launch year end was 10.5%. Fund performance (A-ACC RMB (H)) from launch date 24.02.23 to the launch year end was 8.7%.

由2023年2月24日推出日至該年年底的基金成績(A股 - 累積 - 美元)為11.1%。由2023年2月24日推出日至該年年底的基金成績(A股 - 累積 - 港元)為10.5%。由2023年2月24日推出日至該年年底的基金成績(A股 - 累積 - 人民幣 (對沖))為8.7%。

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Measures † 衡量指標

	Fund 基金
Annualised Volatility (3 years) 年度化波幅(3年)%	-
Beta (3 years) 貝他係數(3年)	-
Sharpe Ratio (3 years) 夏普比率(3年)	-

Top 10 Positions 十大持倉 (%)

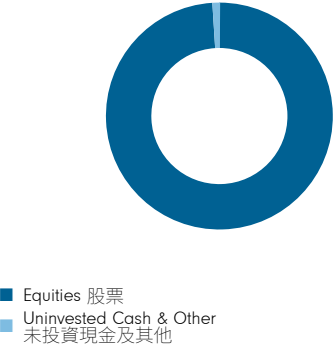
	Fund 基金
SPDR S&P 500 UCITS ETF	9.7
iShares Core S&P US Growth ETF	9.3
iShares Core S&P 500 UCITS ETF USD ACC	9.1
VANGUARD S&P 500 UCITS ETF	8.9
INVESCO S&P 500 UCITS ETF	8.3
ISHARES CORE MSCI ASIA EX JAPAN ETF	8.0
iShares Core S&P 500 ETF	5.9
ISHARES CORE MSCI EUROPE UCITS ETF EUR ACC	5.1
ISHARES CORE MSCI EMU UCITS ETF ACC	4.9
iShares MSCI Canada UCITS ETF USD Acc	3.4

Share Class Details & Codes 股份類別資料及代碼

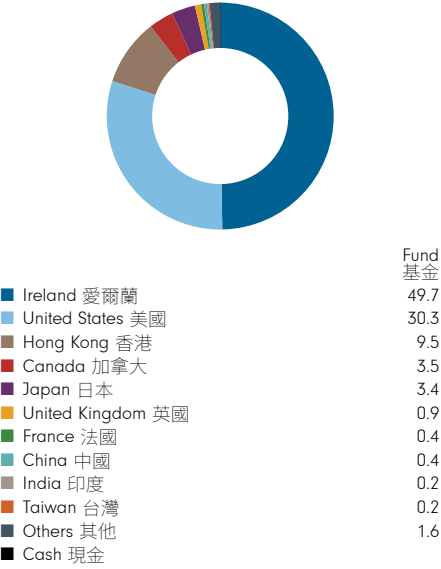
Share Class 股份類別	Launch Date 推出日期	NAV 單位資產淨值	Bloomberg Ticker 彭博代碼	ISIN 基金代碼
A-ACC USD A股 - 累積 - 美元	24.02.23	13.07	FDTARAA HK	HK0000904430
A-ACC HKD A股 - 累積 - 港元	24.02.23	13.07	FIDGBAH HK	HK0000904448
A-ACC RMB (H) A股 - 累積 - 人民幣 (對沖)	24.02.23	122.19	FDTRAAR HK	HK0000904455

A-ACC: accumulating share class.
A股-累積：累積股份類別。

Asset Allocation 資產分配 (%)



Geographic Breakdown 地域分佈 (%)



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Explanatory
Memorandum
基金說明書



Product Key Facts
產品資料概要



Top Positions table: For equities, all investments, including derivatives, linked to a particular issuing company have been combined. Fixed income investments are listed by individual issue (and not by issuer). All derivatives are included on an exposure basis. Cash investments are not shown in the table.
持倉列表：(股票) 所有有關於同一公司的投資(包括衍生工具)均已被合併計算。債券投資是以獨立發行列示(非發行商)，所有衍生工具均包括在內。現金投資並未在表內顯示。
(†) Volatility measures are not calculated for funds which are less than 3 years old. 成立不足三年的基金之波幅不會被計算。
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