

FIL Investment Management (Hong Kong) Limited (as Investment Manager)

April 2022

This statement provides you with key information about this product.

This statement is part of the Explanatory Memorandum.

You should not invest in this product based on this statement alone.

Quick facts

Investment Manager: FIL Investment Management (Hong Kong) Limited

Trustee and Custodian: HSBC Institutional Trust Services (Asia) Limited

Dealing frequency: Daily

Base currency: USD

Ongoing charges over a year[^]: Ordinary Units: 0.90%

Administration Units: 1.35%

Savings Units: 1.40%

[^] The ongoing charge figure for each class of units is based on ongoing expenses chargeable to the relevant class for the year ended 31 December 2021 expressed as a percentage of the average net asset value of the relevant class for the same period. This figure may vary from year to year.

Dividend policy: No dividends will be paid. All interest and other income earned on the investment will be retained in the fund.

Financial year end of this fund: 31 December

Minimum investment:	<u>Initial Investment</u>	<u>Subsequent Investment</u>
Ordinary Units	USD 500,000	Nil
Administration Units	USD 500,000	Nil
Savings Units	Nil	USD 1,000
The Manager has discretion to accept subscriptions for lower amounts than specified above.		

What is this product?

Fidelity Advantage Portfolio Fund is a unit trust constituted by the Trust Deed and governed by Hong Kong law. The fund is a feeder fund that invests in the Fidelity Global Investment Fund – Asia Pacific Equity Fund.

Objectives and Investment Policy

- The fund aims to achieve long-term capital growth in US dollar terms for investors including savings plans and retirement benefits schemes.
- The objective of the fund is to produce returns related to those achieved on the major stock market indices of Asia Pacific.
- The fund is a feeder fund that invests in the Fidelity Global Investment Fund – Asia Pacific Equity Fund (the “**Underlying Fund**”). The Underlying Fund focuses investment (i.e. at least 70% of its net asset value) into the equity markets of Asia Pacific, namely equities of companies listed, have their head office or exercise a predominant part of their activity in Asia Pacific. Asia Pacific comprises countries and regions including, but not limited to, Australia, Mainland China, Hong Kong, India, Indonesia, Korea, Malaysia, New Zealand, Philippines, Singapore, Taiwan and Thailand, certain of which are considered to be emerging markets.
- The Underlying Fund intends to manage the volatility of returns in the short term.

Use of derivatives

The fund's net derivative exposure may be up to 50% of the fund's net asset value.

What are the key risks?

Investment involves risks. Please refer to the Explanatory Memorandum for details including the risk factors. Where applicable, reference to the fund in this section includes reference to the Underlying Fund.

Risk to Capital and Income (Investment Risk)

- The assets of the fund are subject to fluctuations (increase or decrease) in value. There is no guarantee of repayment of principal and you may not get back the original amount invested. Past performance is no guarantee of future performance.

Risks of investing in other collective investment schemes/funds

The fund by investing solely in the Underlying Fund is subject to the following risks associated with the Underlying Fund:

- The fund does not have control of the investments of the Underlying Fund and there is no assurance that the investment objective and strategy of the Underlying Fund will be successfully achieved. This may have a negative impact to the net asset value of the fund.
- There may be additional costs involved when investing into the Underlying Fund. There is also no guarantee that the Underlying Fund will always have sufficient liquidity to meet the fund's redemption requests as and when made.

Foreign Currency Risk

- The fund's assets may be denominated in currencies other than the base currency of the fund. Fluctuations in the exchange rates between these currencies and the base currency as well as changes in exchange rate controls may adversely affect the fund's net asset value.

Equities

- The fund's investment in equities securities may fluctuate, sometimes dramatically, in response to the activities and results of individual companies or because of general market and economic conditions or other events including changes in investment sentiment, political and economic conditions and issuer-specific factors.

Valuation Risk

- Valuation of the fund's investments may involve uncertainties and judgmental determinations. If such valuation turns out to be incorrect, this may affect the net asset value calculation of the fund.

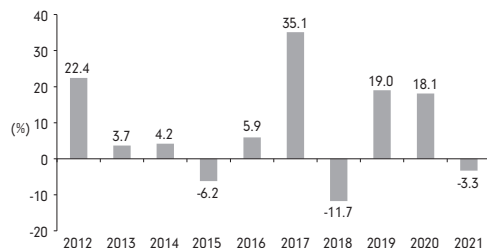
Emerging Markets Risks

- The fund invests in emerging market securities which may involve increased risks and special considerations not typically associated with the investment in securities in more developed markets. The price of these securities may be more volatile and/or less liquid than those of securities in more developed markets.
- This volatility or lack of liquidity may stem from political, economic, legal, taxation, settlement, transfer of securities, custody and currency/currency control factors.
- Although care is taken to understand and manage these risks, the fund and accordingly the unitholders in the fund will ultimately bear the risks associated with investing in these markets.

Financial Derivative Instruments

- Although the fund will not use derivatives for investment purposes, the use of derivatives may give rise to liquidity risk, counterparty credit risk, volatility risk, valuations risks and over-the-counter transaction risk at times. Exposure to financial derivative instruments may lead to a high risk of significant loss by the fund.

How has the fund performed?



- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.
- These figures show by how much the Ordinary Units increased or decreased in value during the calendar year being shown. Performance data has been calculated in USD including ongoing charges and excluding any subscription fees and realisation fees you might have to pay.
- Fund launch date: 2006
- Ordinary Units launch date: 2006
- The Investment Manager views Ordinary Units, having the longest track record and denominated in the fund's base currency, as the most appropriate representative unit class.

Fidelity Advantage Portfolio Fund – Asia Pacific Equity Fund

Is there any guarantee?

This fund does not have any guarantees. You may not get back the full amount of money you invested.

What are the fees and charges?

Charges which may be payable by you

You have to pay the following fees when dealing in units of the fund.

Classes of Units	Subscription Fee	Switching Fee	Realisation Fee
Ordinary	Currently waived	5.0% of issue price of Unit in New Sub-Fund	N/A
Administration	Currently waived	5.0% of issue price of Unit in New Sub-Fund	N/A
Savings	Currently waived	Nil	N/A

Ongoing fees payable by the fund

The following expenses will have to be paid out of the fund. They affect you because they reduce the return you get on your investments.

Classes of Units	Investment Management Fee	Trustee Fee	Performance Fee	Administration Fee
Ordinary	0.75% p.a. of net asset value	Currently waived	N/A	N/A
Administration	0.75% p.a. of net asset value	Currently waived	N/A	0.45% p.a. of net asset value attributable to Administration Units
Savings	0.75% p.a. of net asset value	Currently waived	N/A	0.50% p.a. of net asset value attributable to Savings Units

Other Fees

You may have to pay other fees when dealing in units of the fund. Any other fees and charges are described in the Explanatory Memorandum. You should note that some fees may be increased, up to a specified permitted maximum, by giving Unitholders at least three months' prior notice. For details, please refer to the Explanatory Memorandum.

Additional Information

- You generally buy, redeem or switch units at the fund's next-determined net asset value after your request is received in good order at or before 12.00 noon (Hong Kong time) on a dealing day, being the fund's dealing cut-off time.
- The net asset value of this fund is calculated and the price of units is published each business day. Unit prices of the fund will be published on www.fidelity.com.hk.¹
- For further information on the past performance of other unit classes offered to Hong Kong investors, please refer to www.fidelity.com.hk.¹
- Investors may obtain information from Fidelity Investor Hotline at (852) 2629 2629.

¹ Please note that the website has not been reviewed by the SFC.

Important

If you are in doubt, you should seek professional advice. The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.