

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
Investment Sub-Manager:	FIL Investments International
Trustee:	HSBC Institutional Trust Services (Asia) Limited
Ongoing charges over a year:	Class A: 0.95% Class B: 0.20% As the fund is newly set-up, this figure is an estimate only and represents the sum of the estimated ongoing expenses chargeable to the relevant class over a 12 month period and expressed as a percentage of the estimated average net asset value of the relevant class for the same period. The figure may vary from year to year.
Dealing frequency:	Daily
Base currency:	HKD
Dividend policy:	No dividends will be paid. All interest and other income earned on the investment will be reinvested.
Financial year end of this fund:	31 December
Minimum investment:	Nil

What is this product?

Fidelity Global Investment Fund is a unit trust constituted by the trust deed and governed by Hong Kong law. Fidelity Global Investment Fund – Global Corporate Bond Fund (the “**fund**”) is a sub-fund of Fidelity Global Investment Fund. The fund focuses investment in investment grade debt securities in the major global corporate bond markets.

Objectives and Investment Policy

- The fund aims to produce returns by focusing investment (i.e. at least 70% of its net asset value) in investment grade[^] debt securities issued by companies across currencies and markets/regions (including emerging markets).
- The fund may invest up to 30% of its net asset value in other debt securities (including but are not limited to debt securities issued by governments, governmental agencies/entities, central or reserve banks and multilateral international agencies) globally, and in cash and cash equivalents.
- The fund may invest less than 30% of its net asset value in convertible bonds.
- Subject to the requirements under the Mandatory Provident Fund Schemes (General) Regulation and the requirements and guidance issued by the SFC, the fund may invest less than 30% of its net asset value in instruments with loss-absorption features which may include instruments classified as Additional Tier 1, Tier 2 capital instruments or non-preferred senior bonds (which may also be known as Tier 3 bonds) and other instruments eligible to be counted as loss-absorbing capacity under the resolution regime for financial institutions, in compliance with its investment policy and limits. These instruments may be subject to contingent write down or contingent conversion to ordinary shares on the occurrence of trigger event(s). However, for the avoidance of doubt, the fund will not invest in contingent convertible securities (CoCos).
- The fund may invest up to 10% of its net asset value in onshore Mainland China debt securities.
- The fund will not invest in:-
 - (a) equities (provided that the fund may hold up to 10% of its net asset value in equities as a result of conversions from convertible bonds. Notwithstanding the aforesaid, the Investment Manager will seek to dispose of convertible bonds prior to such convertible bonds being converted to equities or dispose of the equities shortly after the conversions taking into account factors such as market conditions);
 - (b) asset backed securities (including mortgage backed securities and asset backed commercial papers) or structured deposits;
 - (c) securities issued by or guaranteed by any single country (including its government, a public or local authority of that country) with a credit rating below investment grade.
- The fund may enter into financial futures contracts, financial option contracts and/or currency forward contracts for hedging purposes only.
- The fund will not engage in security lending, repurchase agreements and reverse repurchase agreements.

[^]As rated by internationally recognised credit rating agencies such as Fitch, Moody's and Standard and Poor's

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.

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.

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.

Bonds and other Debt Instruments

- 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 (when it is different from the base currency of the fund) and liquidity considerations. In general, the prices of debt instruments rise when interest rates fall, whilst their prices fall when interest rates rise.

Downgrading risk

- The credit rating of a debt instrument or its issuer may subsequently be downgraded. In the event of such downgrading, the value of the fund may be adversely affected. The Investment Manager may or may not be able to dispose of the debt instruments that are being downgraded.

Credit/Default risk

- Investments may be adversely affected if any of the institutions with which money is deposited suffers insolvency or are otherwise unable to pay interest or principal (default). Credit risk also arises from the uncertainty about the ultimate repayment of principal and interest from bond or other debt instrument investments by the issuers of such securities. In both cases the entire deposit or purchase price of the debt instrument is at risk of loss if there is no recovery after default.

Credit rating risk

- Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times.

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.

Eurozone Risk

- In light of the ongoing concerns on the sovereign debt risk of certain countries within the Eurozone, the fund's investments in the region may be subject to higher volatility, liquidity, currency and default risks. Any adverse events, such as the credit downgrade of a sovereign or the exit of European Union members from the Eurozone, may have a negative impact on the value of the fund.

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?

As the fund is newly established, there is insufficient data to provide a useful indication of past performance to investors.

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.

Initial Charge*	Classes A and B: Up to 5% of issue price
Switching Charge*	Classes A and B: Currently waived
Realisation Charge*	Classes A and B: Up to 5% of realisation price

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.

Investment Management Fee*	Class A: 0.75% p.a. of net asset value Class B: Nil
Trustee Fee*	All Classes: Up to 0.10% p.a. of net asset value
Performance Fee (Incentive Fee)*	Nil

* 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 section titled "Fees, Charges and Expenses" in the Explanatory Memorandum.

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.

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 5 p.m. (Hong Kong time) on a dealing day, being the fund's dealing cut-off time. The distributors may impose an earlier cut-off time before the dealing deadline for receiving instructions for subscriptions or redemptions. Investors should confirm the arrangements with the distributors concerned.
- The net asset value of this fund is calculated each business day. Unit prices of the fund will be published on each dealing day in the South China Morning Post and the Hong Kong Economic Times.
- Investors may obtain information from the Fidelity Retirement Hotline at (852) 2629 2677.

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.