

*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

<b>Investment Manager:</b>	FIL Investment Management (Hong Kong) Limited	
<b>Trustee and Custodian:</b>	HSBC Institutional Trust Services (Asia) Limited	
<b>Dealing frequency:</b>	Daily	
<b>Base currency:</b>	USD	
<b>Ongoing charges over a year<sup>^</sup>:</b>	Ordinary Units:	2.02%
	Administration Units:	2.47%
	Savings Units:	2.52%

<sup>^</sup> 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

<b>Minimum investment:</b>	<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 Invesco Asian Equity Fund, a sub-fund of Invesco Funds.

### 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 fund is a feeder fund that invests in the Invesco Asian Equity Fund, a sub-fund of the Invesco Funds (the “Underlying Fund”).
- The objective of the Underlying Fund is to achieve long-term capital growth. The Underlying Fund seeks to achieve its objective by investing primarily (at least 70% of the net asset value of the Underlying Fund) in equity or equity related securities of (i) companies and other entities with their registered office in an Asian country, (ii) companies and other entities with their registered office outside of Asia but carrying out their business activities predominantly in one or more Asian countries or (iii) holding companies, the interests of which are predominantly invested in companies with their registered office in an Asian country. Up to 10% of the net asset value of the Underlying Fund may be exposed to China A shares listed on the Shanghai Stock Exchange or Shenzhen Stock Exchange, via the Shanghai-Hong Kong Stock Connect and the Shenzhen-Hong Kong Stock connect programmes. Up to 30% of the net asset value of the Underlying Fund may be invested in cash and cash equivalents, money market instruments, equity and equity related securities issued by companies and other entities not meeting the above requirements or debt securities (including convertibles) of Asian issuers. For the avoidance of doubt, less than 30% of the net asset value of the Underlying Fund may be invested in debt securities (including convertible debt/bonds). Not more than 10% of the net asset value of the Underlying Fund may be invested in securities issued by or guaranteed by a country which is unrated (debt securities which are not rated by any international rating agency such as Moody’s, Standard & Poor’s and Fitch) and/or whose credit rating is below investment grade (below investment grade is defined as credit rating that is below BBB- from Standard & Poor’s and Fitch, or below Baa3 from Moody’s or an equivalent rating from an internationally recognized rating agency). For the purposes of this investment policy, the investment manager of the Underlying Fund has defined Asian countries as all countries in Asia excluding Japan, Australia and New Zealand.

- The Underlying Fund may use derivatives (including but not limited to futures, forwards, non-deliverable forwards, swaps and complex options structures) for hedging and efficient portfolio management purposes. Such derivatives may also incorporate derivatives on derivatives (i.e. forward dated swaps, swap options). However, financial derivative instruments will not be extensively used by the Underlying Fund for investment purposes (i.e. entering into financial derivative instruments to achieve the investment objectives).

### **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**

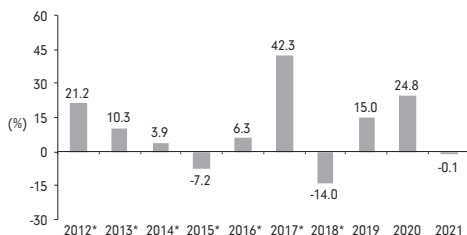
- The fund invests in emerging market securities which may involve increased risks and special considerations not typically associated with the investment in securities in more developed markets. The price of these securities may be more volatile and/or less liquid than those of securities in more developed 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.

## Fidelity Advantage Portfolio Fund – Invesco Asian Equity Fund

### How has the fund performed?



\* The fund changed its underlying fund in 2018. The performance of these years were achieved under circumstances that no longer apply.

- 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.

### 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	Servicing Fee	Trustee Fee	Performance Fee	Administration Fee
Ordinary	Up to 1.50% p.a. of net asset value	0.07% p.a. of net asset value	N/A	N/A
Administration	Up to 1.50% p.a. of net asset value	0.07% p.a. of net asset value	N/A	0.45% p.a. of net asset value attributable to Administration Units
Savings	Up to 1.50% p.a. of net asset value	0.07% p.a. of net asset value	N/A	0.50% p.a. of net asset value attributable to Savings Units

The fund will indirectly bear a proportion of the fees and charges of the Underlying Fund in which it invests. The current investment management fee of the Underlying Fund is 1.50% p.a. of net asset value. The Manager intends to procure an investment management fee rebate from the investment manager of the Underlying Fund. The rebate will be paid to the fund and form part of the assets of the fund, with the intention that the net investment management fee payable to the investment manager of the Underlying Fund and the servicing fee payable to the Manager will not exceed 1.50% p.a. of net asset value.

#### 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](http://www.fidelity.com.hk).<sup>1</sup>
- For further information on the past performance of other unit classes offered to Hong Kong investors, please refer to [www.fidelity.com.hk](http://www.fidelity.com.hk).<sup>1</sup>
- Investors may obtain information from Fidelity Investor Hotline at (852) 2629 2629.

<sup>1</sup> 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.