

Fidelity Funds – Japan Value Fund

富達基金 – 日本價值型基金

31 July 2024 年7月31日

Equity 股票

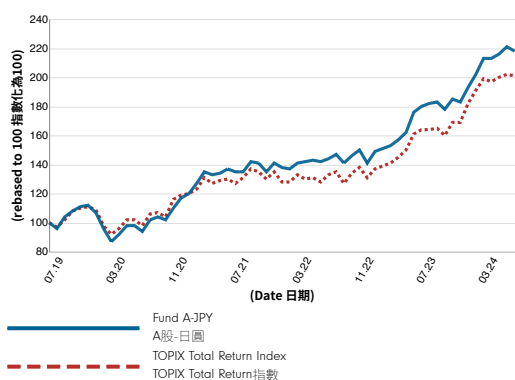
- This fund invests primarily in Japanese equity securities and will primarily invest in equity securities of companies Fidelity considers to be undervalued.
- The fund is subject to risk to capital and income, foreign currency risk, equities risk and concentration risk.
- The fund's net derivative exposure 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.
- For dividend of certain share classes, payment of dividends out of capital and/or effectively out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Any such distributions may result in an immediate reduction of the NAV per share/ unit. For the hedged share class, the distribution amount and NAV of such share class may be adversely affected by differences in the interest rates of the reference currency of the hedged share class and the fund's base currency, resulting in more distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged share classes.
- 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.

- 本基金主要投資於日本股票證券並投資於富達認為其價值被低估之公司之股票證券。
- 基金可能涉及資本及收益的風險、外幣風險、股票風險及集中度風險。
- 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。
- 若干股份類別的股息可從資本中及/或實際上從資本中撥付股息即代表投資者獲得或提取原有投資本金的部份金額，或從原有投資應佔的任何資本收益中獲得或提取金額。任何該等分派可能導致每股/每單位資產淨值即時減少。就對沖股份類別，其報價貨幣與基金的基本貨幣之間的利率差異，可能會為對沖股份類別的分派金額及資產淨值帶來負面影響，導致較多從資本中撥付的分派金額，進而令資本流失的程度高於其他非對沖股份類別。
- 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	Min Zeng
Reference Currency 報價貨幣	JPY 日圓
Fund Size 基金資產值	JP¥291,846m (百萬日圓)
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 eqv2,500美元或港元等值
Total No. of Positions 總持股數	71
Fidelity Fund Code 富達基金代號	1047

Fund Performance 基金表現



Index 指數

Market Index: TOPIX Total Return Index
 TOPIX Total Return 指數
 Prior to 1 Feb 15, the index was MSCI Japan Value (Net) Index.
 Prior to 29 Sep 12 was Russell/Nomura Total Market Value Index.
 2015年2月1日以前之指數為摩根士丹利日本價值(淨額)指數。
 2012年9月29日以前之指數為羅素/野村總市值指數。
 Index is for comparative purpose only.
 指數只用作為比較用途。

Investment Objective 投資目標

The fund aims to achieve capital growth over time. The fund invests at least 70% (and normally 75%) of its assets, in equities of Japanese companies listed on the Japanese stock exchange with the focus on companies that Fidelity considers to be undervalued. The fund may also invest in money market instruments on an ancillary basis. 基金旨在隨時間推移實現資本增長。基金將最少70% (通常為75%) 的資產投資於在日本證券交易所上市之日本公司的股票，特別是富達認為價值被低估之公司的股票。基金亦可在輔助基礎上投資於貨幣市場工具。

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	19.2	2.4	12.9	21.1	62.0	118.2	634.2
A-ACC-JPY A股-累積-日圓	19.2	2.4	12.9	21.1	62.1	118.3	321.7
A-EUR (H) A股-歐元(對沖)	22.0	3.5	15.2	26.0	69.0	123.3	289.7
A-ACC-USD (H) A股-累積-美元(對沖)	23.0	3.8	15.9	27.9	79.1	145.0	216.0
A-MCDIST(G)-JPY A股-C每月派息(G)-日圓	-	2.3	-	-	-	-	3.0
Index 指數	19.5	2.1	10.8	23.1	58.2	101.4	487.6

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 (%)

	2019	2020	2021	2022	2023
A-JPY A股-日圓	23.2	4.1	20.6	0.4	29.4
A-ACC-JPY A股-累積-日圓	23.2	4.1	20.6	0.4	29.4
A-EUR (H) A股-歐元(對沖)	22.4	2.8	19.8	-0.4	33.3
A-ACC-USD (H) A股-累積-美元(對沖)	25.8	4.8	20.7	2.3	36.1
A-MCDIST(G)-JPY A股-C每月派息(G)-日圓	-	-	-	-	-
Index 指數	18.1	7.4	12.7	-2.5	28.3

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。

◇ Effective from 14 Jul 2022, "Fidelity Funds – Japan Advantage Fund" is renamed to "Fidelity Funds – Japan Value Fund".
 自2022年7月14日起，富達基金 – 日本領先基金的名稱改為富達基金 – 日本價值型基金。

Fidelity Funds – Japan Value Fund 富達基金 – 日本價值型基金

31 July 2024 年7月31日

Measures † 衡量指標

	Fund 基金	Index 指數
Annualised Volatility (3 years) 年度化波幅(3年)%	10.66	11.66
Beta (3 years) 貝他係數(3年)	0.85	-
Sharpe Ratio (3 years) 夏普比率(3年)	1.64	1.42
Price / earnings ratio (x) 市盈率 (倍)	14.8	15.8
Price / book ratio (x) 市賬率 (倍)	1.4	1.4
Active Money 主動投資比率(%)	68.8	-

Top 10 Positions 十大持股 (%)

Company 公司	Sector 行業	Fund 基金	Index 指數
SUMITOMO MITSUI FINL GRP INC	Banks 銀行	5.0	1.9
MITSUBISHI UFJ FIN GRP INC	Banks 銀行	4.4	2.7
ITOCHU CORPORATION	Wholesale Trade 批發貿易	4.3	1.4
SHIN ETSU CHEM CO LTD	Chemicals 化工	4.2	1.5
HONDA MOTOR CO LTD	Transportation Equipment 運輸設備	3.5	1.0
SONY GROUP CORP	Electric Appliances 電器用品	3.3	2.4
HITACHI LTD	Electric Appliances 電器用品	3.3	2.0
SUMITOMO FORESTRY CO LTD	Construction 建築	3.2	0.1
TOKYO ELECTRON LTD	Electric Appliances 電器用品	3.2	1.7
TOKIO MARINE HOLDINGS INC	Insurance 保險	3.0	1.5

Dividend 派息

Share Class 股份類別	Dividend 每單位 派息	Annualised 年度化分派 率 (%)	Ex-Dividend Date 除息日
A-JPY A股-日圓	-	-	-
A-ACC-JPY A股-累積-日圓	-	-	-
A-EUR (H) A股-歐元(對沖)	-	-	-
A-ACC-USD (H) A股-累積-美元(對沖)	-	-	-
A-MCDIST(G)-JPY A股-C每月派息(G)-日圓	4.7575	5.67	01.07.24
A-MCDIST(G)-USD (H) A股-C每月派息(G)-美元(對沖)	0.0481	5.67	01.07.24

(#) Annualised distributions = [(1+dividend per share/ex-dividend NAV)^{distribution frequency}]-1. Annualised distributions are for indicative purpose only, which may be higher or lower than the actual annual dividend distributions. Dividend rate of the fund does not represent the return of the fund, and past dividend rate does not represent future dividend rate. Distribution amount is not guaranteed. Please see www.fidelity.com.hk for full details of dividend information of all applicable share classes. 年度化分派率 = [(1+每股股息/除息日資產淨值)^{每年派息次數}]-1。年度化分派率僅供說明用途，其可能高於或低於實際全年股息分派率。基金的股息率並不代表基金的回報，過去的股息率亦不代表將來的股息率。派息金額並不獲保證。請瀏覽 www.fidelity.com.hk 參閱所有相關股份類別的派息資料。

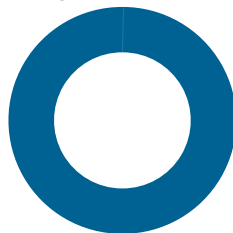
Share Class Details & Codes 股份類別資料及代碼

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	30.01.03	71684.00	FIDJPAD LX	LU0161332480
A-ACC-JPY A股-累積-日圓	18.09.09	4217.00	FIDJAAJ LX	LU0413544379
A-EUR (H) A股-歐元(對沖)	28.03.11	37.90	FIDADEH LX	LU0611489658
A-ACC-USD (H) A股-累積-美元(對沖)	10.01.14	31.60	FFJAAUH LX	LU0997587083
A-MCDIST(G)-JPY A股-C每月派息(G)-日圓	10.04.24	1021.00	FIDJPAJ LX	LU2788007339
A-MCDIST(G)-USD (H) A股-C每月派息(G)-美元(對沖)	10.04.24	10.36	FIDJPAU LX	LU2788007255

A: distributing share class. A-ACC: accumulating share class. A-ACC(H): accumulating hedged share class. A(H): distributing hedged share class. A-MCDIST(G): monthly gross income and capital distributing share class. Distribution amount not guaranteed.

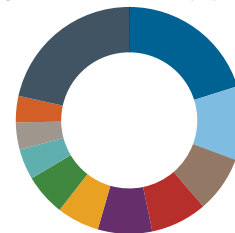
A股：派息股份類別。A股-累積：累積股份類別。A股-累積(對沖)：累積(對沖)股份類別。A股(對沖)：派息(對沖)股份類別。A股-C每月派息(G)：每月總收益及資本派息股份類別。派息金額並不獲保證。

Geographic Exposure 地區分佈 (%)



■ Japan 日本
■ Cash* 現金

Sector Exposure 行業分佈 (%)



■ Electric Appliances 電器用品
■ Banks 銀行
■ Wholesale Trade 批發貿易
■ Construction 建築
■ Transportation Equipment 運輸設備
■ Chemicals 化工
■ Insurance 保險
■ Glass & Ceramics Products 玻璃及陶瓷製品
■ Retail Trade 零售貿易
■ Information & Communication 資訊及通訊
■ Other Sectors 其他行業
■ Cash* 現金

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. 部分未能分類之項目 (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。

Fidelity Funds – Japan Value Fund 富達基金 – 日本價值型基金

31 July 2024 年7月31日

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



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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