

富達證券投資信託股份有限公司 (函)



受文者：上海商業儲蓄銀行股份有限公司

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主旨：富達基金-歐洲平衡基金(本基金配息來源可能為本金)將有重要變更，說明如文，敬請查照。

說明：

謹此通知您，富達基金-歐洲平衡基金(本基金配息來源可能為本金)將有重要變更，細節請參見後附之股東通知信，謹摘要如下：

富達基金-歐洲平衡基金(本基金配息來源可能為本金)之投資目標及名稱將自 2019 年 10 月 15 日(或董事會決定之更晚日期)起變更，暨自 2019 年 10 月 15 日起暫停交易

- (1) 基於投資目標變更，富達基金-歐洲平衡基金(本基金配息來源可能為本金)的名稱將變更為富達基金-歐洲多重資產收益基金(本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金)，此變更將自 2019 年 10 月 15 日(或董事會決定之更晚日期)起生效。
- (2) 基金的其中一個風險因素將會改變，以反映修正後之投資範圍。
- (3) 基於投資目標變更，本基金投資於高收益債券之比重將可能不符臺灣規定，故本基金預計自 2019 年 10 月 15 日起暫停交易，不接受任何新申購/轉入，但原採定期定額之扣款方式者，得繼續扣款。

對於銷售機構及保險客戶，請轉發後附之股東通知信予投資於此檔基金之投資人，並視情況更新相關行銷文宣或網站或其他必要內容，暨將此訊息傳達予相關部門和人員。

您和您的客戶(對於銷售機構及保險客戶)可能會選擇轉換或贖回您的持股，相關細節請詳閱所附的股東通知書。

如果您有任何疑問，請聯繫您的服務專員或致電富達投信客服專線 0800-00-99-11。我們非常感謝您持續的支持!

董事長陳思伊

富達證券投資信託股份有限公司
董事長：陳思伊

富達基金-歐洲平衡基金(本基金配息來源可能為本金)重要變更

重要事項

- 我們將要變更富達基金-歐洲平衡基金(本基金配息來源可能為本金)的名稱為富達基金-歐洲多重資產收益基金(本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金)。
- 本基金投資目標將會改變。
- 本基金的其中一個風險因素將會改變，以反映修正後之投資範圍。
- 您就本基金所負擔的費用將不會有改變。
- Geode Capital Management LLC (「Geode」) 將被增列為次投資經理人，管理本基金一部分的資產。

基金股東的選擇

- 如果您同意此變更，您不需採取任何行動。
- 如果您不同意此變更，本信函將提供其他選項供您選擇。

2019年9月6日

親愛的股東，

我們定期檢視旗下基金，謹以本信函通知您，富達基金董事會（以下簡稱「**董事會**」）之決議如下：

- 1) 變更富達基金-歐洲平衡基金(本基金配息來源可能為本金)的名稱為富達基金-歐洲多重資產收益基金(本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金)，此變更將自2019年10月15日生效或更稍晚以董事會決定的日期生效（以下簡稱「**生效日**」）；以及
- 2) 自生效日起，本基金的投資目標將會變更。

我們的紀錄顯示您是本基金的股東（以下簡稱「**股東**」或「**您**」），本基金受影響的股份類型及其相對應的基金代號，請參照本信函附件。

任何沒有在本信函所定義的專有名詞，都將與公開說明書上同義。

名稱及投資目標之變更

自生效日起，本基金的基金名稱與投資目標將會變更如下（以下簡稱「**此變更**」）：

變更前：

基金名稱	投資目標	備註
富達基金-歐洲平衡基金(本基金配息來源可能為本金)	主要投資於主要以歐元為單位之股票及債券。本基金會將最少 45%和最多 70%之總資產投資股票及最少 30%和最多 55%之總資產投資債券。本基金也可以投資 UCITS 和 UCIs 等投資工具。	參考貨幣: 歐元

變更後:

基金名稱	投資目標	備註
富達基金－歐洲多重資產收益基金(本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金)	<p>本基金旨在透過主要投資於歐洲上市、註冊辦事處於歐洲或於歐洲擁有大量營業活動之公司以及歐洲政府所發行之股票及固定收益證券，以提供收益。</p> <p>本基金將根據各資產類別之收益水準，採取主動式的資產配置策略。本基金主要投資之資產類別包括固定收益證券(包括投資等級與高收益債券)、股票與另類資產，例如(但不限於)貸款、基礎建設證券及認可的封閉型不動產投資信託(REITS)。</p> <p>投資組合資訊：</p> <p>本基金於上述資產類別中，在一般市場條件下可投資至多 70%之淨資產於歐洲投資等級債券、至多 50%之淨資產投資於歐洲股票、至多 50%之淨資產投資於歐洲高收益債券以及至多 20%之淨資產投資於另類資產投資。</p> <p>本基金可策略性投資至多 50%之淨資產於歐洲政府債券以及至多 20%之淨資產投資於非歐洲地區(包括股票、政府債券、投資等級債券、高收益債券、新興市場債和另類資產)。</p> <p>低於 30%之基金淨資產將被投資於混合型債券，混合型債券具有類似股權的特徵，可能是由非金融機構(公司型混合型債券)或金融機構(金融型混合型債券)所發行者，其中包括或有可轉換債券。低於 20%之基金淨資產將被投資於或有可轉換債券。</p> <p>在市況不佳的情況下，本基金可持有現金或貨幣市場工具(現金和短期存款、存款憑證、票據或貨幣市場基金)至多不超過 25%之淨資產。</p>	<p>參考貨幣：歐元</p> <p>本基金最多可將其淨資產之 10%投資於符合 2010 年法律針對貨幣市場工具所訂定之條件的貸款(符合本部份公開說明書第 V, A. 12. 段所述的 10%限制以內)。</p> <p>本基金之收益來源將主要來自其持有股票所分配之股息及持有債券所分配之票息。</p>

為反映新的投資目標，提議變更本基金名稱為**富達基金－歐洲多重資產收益基金(本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金)**。

本次變更之合理性與影響

我們提議變更本基金的投資策略，從比較傳統的平衡型資產配置方法，變更為一個結果導向的方法，因此擁有更寬廣的投資範圍以及增加投資彈性，以產生更多元的收益。變更後之基金將架構更寬廣的泛歐資產類別，包括：投資等級債券、高收益債券、股票以及另類投資，例如貸款、基礎建設證券及不動產投資信託(REITS)。本基金將可彈性地投資至多 20%之資產於歐洲以外，以及專注維護資本之管理。

本基金將投資低於 30%之淨資產於混合型債券，其中包括或有可轉換債券。低於 20%之淨資產將被投資於或有可轉換債券，這是一種具備損失分擔機制特徵的混合型債券，且其條款原則上會載明該工具在觸發事件發生時(即發行人或決議機構(當發行人非決議機構時)趨近或面臨無法持續經營的觸發點時，或當發行人之資本跌破特定水平時)可能會被註銷、減記或轉換成普通股。

此變更成為一個更動態的資產配置策略以及更廣泛的投資範圍，允許投資經理人能有更好的操作策略來因應市場變化，以支持提供較佳的收益目標。

因應本基金之管理及投資方式，投資組合將於生效日後的五個營業日內進行調整。

除此之外，投資經理人可能將本基金一部分資產分配由 Geode 不時的進行管理，而其繼續負責本基金其餘資產之投資。在任何情況下，Geode 管理之本基金資產將不會超過 30%之淨資產。投資經理人對本基金所負擔之義務不因本複委任而受到影響。

Geode 成立於 2001 年，截至 2017 年 12 月 31 日管理資產約 3590 億美元。該公司自 2002 年 5 月 17 日在美國證券交易委員會註冊為投資顧問公司。

我們相信本項任命將增進風險調整後之報酬的能力，透過降低不必要的風格偏差，有效地專注於特定風險因素以提升報酬。我們相信這樣的靈活度將增進投資組合的回報及分散度，此與我們持續專注於為投資人提供最佳結果之目標相符。

請您注意，於閱讀各檔多重資產型基金的投資目標時，應一併閱讀多重資產型基金的投資政策。

董事會相信此變更符合股東的最佳利益。

基金風險因素

鑒於此變更，本基金將增加額外的投資風險，包括但不限於與投資不動產相關資產、新興市場風險、投資於貸款、投資於具備損失分擔機制特徵的混合型債券以及與收益增進型之有價證券之風險。此反映投資目標之變更，以能夠投資新興市場債及不動產相關資產。

基金名稱	資產類別特定風險					投資重點/風格相關風險							特定工具相關風險					衍生工具/交易對手風險				額外公開說明書風險因素				
	股票	債券及其他債務工具	商品	不動產相關	多重資產	股票/發行人業集中度	國家集中度	產業集中度	投資於小型企業	低於投資等級/未評級及高收益債務工具	新興市場	俄羅斯	歐元區風險	中國相關		固定收益相關			股票連結債券/信用連結債券	一般風險	空頭部位		高槓桿	主動貨幣	特定衍生工具	
														一般風險	點心債券	或有可轉換證券及混合型證券	貸款	抵押及/或證券化債務工具								
富達基金-歐洲平衡基金(本基金配息來源可能為本金)	X	X	X		X				X				X			X	X	X			X	X		X	X	3,7
富達基金-歐洲多重資產收益基金(本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金)	X	X	X	X	X				X	X		X				X	X	X			X	X		X	X	3,6,7

欲瞭解更多資訊，您可參考部分公開說明書第一部分之 1. 本基金資料之 1.2 風險因素。

上述變更對於現有股東的權利或利益並無任何其他重大影響。

費用

您目前負擔的費用將不會有改變。此變更衍生出的任何法律、法規及郵務費用將由富達基金的投資經理人 FIL Fund Management Limited 承擔。

任何衍生自此變更的市場相關交易費用將由本基金承擔。

基金股東的選擇

身為基金股東，您可以有以下3種選擇：

1. 您可以免費轉換您在本基金的現有股份至任何可提供給您的其他富達基金，或
2. 您可以免費贖回您在本基金的現有股份，或
3. 您不需採取任何行動，您在本基金的投資於生效日後仍持續。

若您想轉換或贖回您就本基金之股份，請聯繫您的服務專員或致電富達投信客服專線 0800-00-99-11。轉換或贖回本基金的任何指示都應於 2019 年 10 月 14 日歐洲中部時間(CET)下午 4:00(惟臺灣之截止時間為臺灣時間下午 4:30) 之前提出申請，且通常將依後續計算所得之淨資產價值進行處理。贖回款項將直接撥付至您的銀行。若依照前述規定提出申請，富達將不會收取任何贖回費用或轉換費用。

請注意，就稅務目的而言，贖回或轉換您的股份有可能被視為稅務所做的股份處分。如果您對於您的稅務狀況有任何疑慮，我們建議您尋求稅務專家之意見。

董事會對本信函內容的準確性負責，經其所有合理詢問後，謹此確認已盡其所知且相信本信函之陳述並無遺漏其他任何事實以致產生誤導。

感謝您的投資，若您有進一步詢問，我很期盼為您服務。

若您就此變更有任何疑問，請聯繫您的服務專員或致電富達投信客服專線0800-00-99-11。

此致，



Nishith Gandhi
FIL (Luxembourg) S.A.之代表人
富達基金之法人董事

附件 - 基金類型及基金代碼

基金名稱 (舊名稱)	基金名稱 (自生效日起適用之新名稱)	ISIN 代碼
富達基金 - 歐洲平衡基金(本基金配息來源可能為本金) A 股累計美元避險	富達基金 - 歐洲多重資產收益基金(本基金有相當比重投資於非投資等級之高風險債券) A股累計美元避險	LU1046421449
富達基金 - 歐洲平衡基金(本基金配息來源可能為本金) A 股歐元	富達基金 - 歐洲多重資產收益基金(本基金有相當比重投資於非投資等級之高風險債券) A 股歐元	LU0052588471
富達基金 - 歐洲平衡基金(本基金配息來源可能為本金) A 股 C 月配息歐元	富達基金 - 歐洲多重資產收益基金(本基金有相當比重投資於非投資等級之高風險債券且配息來源可能為本金) A股C月配息歐元	LU1509826423



Fidelity Funds
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Important Changes regarding Fidelity Funds – Euro Balanced Fund

Key Facts

- We are changing the name of Fidelity Funds - Euro Balanced Fund to Fidelity Funds - European Multi Asset Income Fund.
- The Fund's investment objective will change.
- There will be a change to the risk factors of the Fund to reflect the revised investment universe.
- There will be no change to the level of fees that you currently pay.
- Geode Capital Management LLC ('Geode') will be added as a sub-investment manager, in order to manage a portion of the funds' assets.

Shareholder Choices

- If you agree with the change you do not need to take any action.
- If you do not agree with the changes this letter sets out the options available to you.

06 September 2019

Dear Shareholder,

As part of the ongoing process whereby Fidelity regularly reviews its range of funds, I am writing to notify you of the decision taken by the board of directors of Fidelity Funds (the "Board") to

- 3) change the name of Fidelity Funds – Euro Balanced Fund (the "**Fund**") to **Fidelity Funds - European Multi Asset Income Fund** with effect from 15 October 2019 or such later date as may be decided by the Board (the "**Effective Date**"); and
- 4) change the investment objective of the Fund on the Effective Date.

Our records show that you are a shareholder in the Fund (the "Shareholders" or "you"). For more information on the impacted classes of Shares and the corresponding ISIN Codes, please refer to the Appendix of this letter.

Any terms not defined herein shall have the same meaning as in the prospectus of Fidelity Funds (the 'Prospectus').

Change of name and investment objective

On the Effective Date, the name and the investment objective of the Fund will be changed as follows (the "Changes"):

From:

Fund Name	Investment Objective	Notes
Fidelity Funds – Euro Balanced Fund	<p>Invests primarily in equities and bonds denominated in Euro. The fund will aim to invest a minimum of 45% and a maximum of 70% of the net assets in assets with exposure to equities and a minimum of 30% and a maximum of 55% of the net assets in assets with exposure to bonds.</p> <p>The fund may also invest in UCITS and UCIs.</p>	Reference Ccy: Euro

To:

Fund Name	Investment Objective	Notes
Fidelity Funds – European Multi Asset Income Fund	<p>The fund aims to provide income by investing primarily in equities and fixed income securities issued by both companies that are listed in, or have their registered office in, or exercise a majority of their activity in Europe, and European governments.</p> <p>The fund will actively allocate to, and within, different asset classes based on their potential to generate income. The main asset classes in which the fund will invest include fixed income securities (including investment grade and high yield bonds), equities and alternative assets, such as (but not limited to) loans, infrastructure securities and eligible closed-ended real estate investment trusts (REITS).</p> <p>Portfolio information</p> <p>Within the main asset classes described above the fund may, under normal market conditions, invest up to 70% of its net assets in European investment grade bonds, up to 50% of its net assets in European equities, up to 50% of its net assets in European high yield bonds and up to 20% of its net assets in alternative investments.</p> <p>The fund may tactically invest up to 50% of its net assets in European government bonds and up to 20% of its net assets in non-European investments (including equities, government bonds, investment grade bonds, high yield bonds, emerging market debt and alternative assets).</p> <p>Less than 30% of the fund's net assets will be invested in hybrid bonds ("Hybrids"), that is debt with equity-like features, issued by non-financial institutions (corporate Hybrids) and by financial institutions (financial Hybrids), including contingent convertibles. Less than 20% of the total net assets will be invested in contingent convertible bonds.</p> <p>In adverse market conditions the fund may hold up to 25% of its net assets in cash or money market instruments (cash and short-term deposits, certificates of deposit and bills, money market funds).</p>	Reference Ccy: Euro <p>This fund may invest up to 10% of its net assets in loans that comply with the criteria applicable to Money Market Instruments for the purposes of the Law of 2010 (within the 10% limit as set out under Part V, A. 1 2. of the Prospectus).</p> <p>The fund's source of income will mainly be generated from dividend payments (from equity securities) and coupon payments (from bond holdings).</p>

To reflect the new objective, it is proposed to rename the Fund as **Fidelity Funds – European Multi Asset Income Fund**.

Rationale for and Impact of the Changes

We propose to change the Fund's investment strategy from its more traditional balanced asset allocation approach to an outcome-based approach, with a wider investment universe and increased flexibility, aiming to generate income. The repurposed fund will be constructed from a wider universe of Pan-European asset classes, including investment grade bonds, high yield bonds, equities, as well as alternative investments, such as loans, infrastructure securities and REITS. The Fund will have flexibility to invest a maximum of 20% of its assets outside of Europe and will be managed with a focus on protecting capital.

The Fund may invest less than 30% in hybrid bonds including contingent convertible. Less than 20% of the net asset value will be invested in contingent convertible bonds, which are hybrid bonds with loss-absorption features and typically include terms and conditions specifying that the instrument is subject to being written off, written down, or converted to ordinary shares on the occurrence of a trigger event (i.e. when the issuer, or the resolution entity if the issuer is not a resolution entity, is near or at the point of non-viability; or when the issuer's capital ratio falls to a specified level).

The change to a more dynamic asset allocation strategy and broader universe of investments allows the Investment Manager to better respond to market changes to support the goal of providing an income yield.

Due to the way the Fund is managed and invests, the portfolio rebalancing will take place within a period of five Business Days after the Effective Date.

In addition to the above, the Investment Manager may allocate a portion of assets of the Fund to be managed by Geode from time to time and shall remain responsible for the investment of the remainder of the asset of the Fund. In any event, the portion of the assets of the Fund managed by Geode will never exceed 30% of its net asset value. The obligations of the Investment Manager to the Fund are unaffected by any such delegation.

Geode was founded in 2001 and as at 31 December 2017 had assets under management of approximately US\$359 billion. It is registered with the United States Securities and Exchange Commission as an Investment Adviser and has been so registered since 17th May 2002.

We believe this appointment will facilitate the ability to deliver strong risk-adjusted returns through reducing unwanted style biases, targeting specific risk factors more efficiently and enhancing returns. We believe that this flexibility will help improve portfolio outcomes and diversification, in line with our aim to continually seek the best outcomes for investors.

Your attention is drawn to the importance of reading the information set out in the investment policy of the Multi Asset Funds together with the investment objective of each Multi Asset Fund.

The Board believes that the Changes are in the best interests of Shareholders.

Fund risk factors

In view of the Changes, the Fund may be subject to additional / increased investment risks including but not limited to risks relating to investments in real estate related assets, emerging markets risks, investments in loans, investing in hybrid bonds with loss-absorption features and risks relating to income-producing securities. This reflects the change in Investment Objective to allow investments into emerging market debt and real estate related assets.

Full Legal name	Asset Class Specific Risks					Investment Focus/ Style-Related Risks							Specific Instrument Related Risks					Derivatives/ Counterparty Risk								
	Equities	Bonds and other Debt Instruments	Commodities	Real Estate Related	Multi Asset	Stock/Issuer Concentration	Country Concentration	Sector Concentration	Investments in Small Companies	Below Investment Grade / Unrated Securities and High Yielding Debt Instruments	Emerging Markets	Russia	Eurozone Risk	China Related	Fixed Income Related											
Fidelity Funds - Euro Balanced	X	X	X		X					X			X			X	X	X			X	X		X	X	3, 7
Fidelity Funds - European Multi Asset Income	X	X	X	X	X					X	X	X				X	X	X			X	X		X	X	3, 6, 7

For further information, you are recommended to read Part I, 1. Fund Information, 1.2. Risk Factors in the Prospectus.

There are no other impacts that may materially prejudice the existing Shareholders' rights or interests as a result of the Changes outlined above.

Costs

There will be no change to the level of fees that you currently pay. The expenses triggered by these Changes including any legal, regulatory and mailing charges will be borne by FIL Fund Management Limited, the Investment Manager of Fidelity Funds.

Any market-related transaction costs arising from these Changes will be borne by the Fund.

Shareholder Choices

There are three options available to you as a Shareholder:

4. We are offering a free switch of your existing shares in the Fund into any other fund offered by Fidelity available to you, or,
5. You may redeem your existing shares in the Fund, free of charge, or,
6. You may take no action, in which case your investment in the Fund will continue after the Effective Date.

If you wish to switch or redeem your shares in the Fund, you should contact your usual Financial Adviser or Fidelity Hotline 0800-00-99-11. You may switch or redeem your shares on any Valuation Date until 16:00 CET (16.30 Taiwan time) on 14 October 2019 and the next calculated Net Asset Value per Share will apply. The redemption proceeds will be sent directly to your bank. Fidelity will not charge any redemption fee or levy any switch fee if the instruction is received in the conditions set forth above.

Please note that the redemption or switching of your holding may be deemed as a disposal for tax purposes. If you have any concerns about your tax position, we recommend that you seek independent tax advice.

The Board accepts full responsibility for the accuracy of the content of this letter and confirms, having made all reasonable enquiries, that to the best of its knowledge and belief there are no other facts the omission of which would make any statement herein misleading.

I would like to thank you for your investment, and I look forward to helping you with future requests.

If you have any questions related to the Changes of the Fund, please contact your usual Financial Adviser or Fidelity Hotline 0800-00-99-11.

Yours sincerely,



Nishith Gandhi
Permanent Representative of FIL (Luxembourg) S.A.
Corporate Director, Fidelity Funds

Appendix - List of ISIN Codes

Classes of Shares (old name)	Classes of Shares (new name effective from the Effective Date)	ISIN Codes
FF - Euro Balanced Fund A-ACC-USD (hedged)	FF - European Multi Asset Income A-ACC-USD (hedged)	LU1046421449
FF - Euro Balanced Fund A-EUR	FF - European Multi Asset Income A-EUR	LU0052588471
FF - Euro Balanced Fund A-MCDIST(G)-EUR	FF - European Multi Asset Income A-MCDIST(G)-EUR	LU1509826423

