About Fidelity Worldwide Investment

Fidelity Worldwide Investment "Fidelity" is a global leader in asset management, providing investment products and services to individuals and institutions in the UK, continental Europe, the Middle East and Asia Pacific.

Established in 1969, the company has over 5,000 staff in 24 countries and manages or administers client assets of US$312.2bn as at 30 June 2011. It has over 7 million customer holdings and manages more than 740 equity, fixed income, property and asset allocation funds.

The company's fund managers receive research from one of the largest proprietary research teams, based in 12 countries around the world. Fidelity Worldwide Investment is an independent asset management company which is privately owned.

Fidelity celebrates 30 years in Hong Kong

FIL Investment Management (Hong Kong) Limited was established in Hong Kong in 1981 as part of our commitment to the Asia Pacific ex-Japan market. Fidelity currently offers more than 80 Fidelity-managed mutual funds to investors directly and through over 100 distributors, including retail banks and insurance companies.

Fidelity also provides retirement scheme services to the Hong Kong public. The company has served Hong Kong's ORSO (Occupational Retirement Schemes Ordinance) Member Choice Defined Contribution schemes since 1988 and is the largest provider of the schemes[1]. It is also the largest pure investment manager among the top 10 MPF service providers[2] and has been named the "Best Hong Kong MPF Schemes Provider" for the second year in the AsianInvestor Investment Performance Awards (2010-2011); the "Hong Kong Best Client Servicing – MPF" for the fourth time in the Asia Asset Management Best of the Best Country Awards (2010).

Our intensive company research sets us apart

We are active managers who put meticulous fundamental research at the heart of the investment process. We believe that markets are only semi-efficient, meaning that markets, sectors and stocks can be overvalued or undervalued at any point in time and that research can uncover profitable opportunities.

Our approach is based on bottom-up fundamental analysis. Our portfolios are built from the bottom up, security by security, taking account of general market trends but not being driven by them. Portfolio managers are responsible for their funds and encouraged to develop their individual flair, while benefiting from our global research.

Our investment professionals across the globe access senior company management, their offices, their plants and factory floors. We talk to a company's suppliers, distributors and customers to build a three-dimensional view of every company in which we invest.

Our scale provides outstanding access to company management as well as allowing us to attract and nurture the best talent. Our investment management teams show low staff turnover and, on average, long levels of tenure for analysts and portfolio managers.

Our dedication to investment management and distinctive bottom-up research has cultivated many accolades which is testimony to our industry leadership:

- Best Overall Fund Management Firm Asia for the fifth consecutive year in Thomson Reuters Extel Survey Asia Pacific 2010.
- Winner of over 150 Lipper Fund Awards across Asia and Europe in 2011.

www.fidelity.com.hk

Source: 1. Towers Watson Manager Watch, as at 30 June 2011. 2. Towers Watson MPF Performance Book, as at 30 June 2011.

認識富達國際投資

富達國際投資(「富達」)是一家首屈一指的環球資產管理公司，致力為英國、歐洲大陸、中東及亞太區的個人和機構投資者，提供專業投資產品及服務。

富達在1969年創立，截至2011年6月30日，業務遍佈24個國家，共聘用5,000多名人員，為客戶管理及提供行政管理服務達3,122億美元的資產。現時，富達擁有逾700萬名客戶，並管理逾740項股票、固定收益、房地產和資產配置基金。

富達擁有全球規模最大的專設研究團隊之一，成員駐於12個國家，為基金經理提供各類研究成果，有助發掘不同的投資機會。富達是一家由私人持有的獨立資產管理公司。

富達於香港發展30載

富達基金(香港)有限公司於1981年在香港成立，以示我們對亞太區(日本除外)市場的重視。富達目前透過個人理財業務團隊及本港逾百家分銷商，包括零售銀行和保險公司，為投資者提供80多隻富達管理的基金。

自1988年起，富達已為香港市民提供香港職業退休計劃(ORSO) – 僱員投資選擇界定供款退休計劃。現不但為最大的ORSO服務供應商[1]；同時亦是香港十大強積金計劃供應商中最大的基金經理[2]。富達在2011年，連續第二年榮獲亞洲投資者(AsianInvestor)頒發「最佳香港強積金供應商」；更是第四次榮膺亞洲資產管理導報(Asia Asset Management)成就大獎中的「最佳香港強積金顧客服務大獎」。

透徹的公司研究，傲視同儕

富達是主動型基金經理，以審慎的基本研究為投資程序的核心，並認為市場往往效率不足，即市場、行業和股票估值可能隨時過高或過低，而企業研究有助我們發掘這些機會以獲利。

我們運用「由下而上」的基本研究方案，分析大市的發展趨勢，然後透過「由下而上」的策略，逐一挑選優質證券，以納入投資組合。基金經理負責管理其基金，在善用我們的環球研究結果之餘，創出個人風格。

我們的投資專才遍佈全球各地，方便接觸目標公司的管理高層、辦事處、廠房及工場，並親訪其供應商、分銷商和客戶，從而深入剖析每家公司的情況。

富達擁有超卓的實力，能深入接觸各公司管理層，並能吸引和培育優秀的人才加入。因此，我們的投資管理團隊流失率偏低，各分析員和基金經理普遍在富達任職多年，經驗豐富。

我們專注於投資管理，並運用獨特的「由下而上」研究，屢獲業界殊榮，領導地位備受肯定：

- 於2010年獲Thomson Reuters Extel(亞太區)調查頒發最傑出亞洲基金管理公司大獎。富達已連續五年獲得這項殊榮。
- 於2011年在亞洲和歐洲取得逾150項理柏基金獎項。

www.fidelity.com.hk

資料來源：1. 韜睿惠悦基金經理監察報告，2011年6月30日。2. MPF Performance Book，韜睿惠悦，2011年6月30日。