

## Strategy

The fund aims to deliver a specific level of risk, targeting a volatility of 2-5% per annum. While not guaranteed, maintaining this level of volatility is intended to deliver a relatively consistent level of return over time. The fund does not use an externally disclosed comparative index. The fund maintains broad market exposure with asset class allocation based on the volatility of asset classes and driven by a proprietary quantitative model. In addition, the Portfolio Managers seek to add value by investing part of the portfolio in a diversified group of strategies designed to add value regardless of market direction. The fund capitalises on the expertise of a large investment team to generate ideas. All ideas are researched and risk tested thoroughly before being implemented in the portfolio.

## Objectives & Investment Policy

- The fund aims to provide stable long-term growth.
- The fund aims to manage the long term average volatility under normal market conditions within a range of 2 to 5% per annum.
- The fund will invest in a range of global asset classes including global government bonds, inflation-linked bonds, corporate bonds, (including investment grade, high yield and emerging market bonds), and shares of companies globally, based on their potential to generate moderate capital growth or reduce risk or fluctuation within the overall portfolio.
- The fund may invest up to 40% in shares of companies.
- The fund may invest up to 100% in government, corporate, inflation linked and emerging market bonds.
- Less than 30% of the fund's total net assets will be invested in hybrids and Cocos, with less than 20% of the total net assets to be invested in Cocos.
- The fund can invest in bonds issued by governments, companies and other bodies.
- The fund has the freedom to invest outside its principal geographies, market sectors, industries or asset classes.
- As this fund may invest globally, it may invest in countries considered to be emerging markets.
- The fund may invest up to 40% in global high yield bonds and up to 10% in hybrids, including contingent convertibles.
- The fund may also seek exposure of less than 30% in infrastructure securities, commodities and closed-ended real estate investment trusts (REITS).
- The fund may make use of derivatives or use complex derivatives to meet its investment objectives in line with the fund's risk profile. The fund can use derivatives, including but not limited to, currency derivatives, futures (index, basket or single name), options (including covered call options), credit default swaps, total return swaps, interest rate swaps and contracts for difference, to achieve indirect exposure to the main assets listed above, to generate additional capital or income in line with the fund's risk profile or with the aim of risk or cost reduction.
- The reference currency of the fund is hedged to the reference currency of the share class. This hedging has the effect of translating (or "replicating") the returns expressed in the fund's reference currency into returns expressed in the reference currency of the share class.
- The fund is actively managed without reference to an index.
- Income earned by the fund is reinvested in additional shares or paid to shareholders on request.
- Shares can usually be bought and sold each business day of the fund.

## Fund Facts

**Launch date:** 04.08.97  
**Portfolio manager:** Eugene Philalithis, Rahul Srivatsa  
**Appointed to fund:** 01.05.13, 26.09.18  
**Years at Fidelity:** 14, 7  
**Fund size:** €181m  
**Fund reference currency:** US Dollar (USD)  
**Fund domicile:** Luxembourg  
**Fund legal structure:** SICAV  
**Management company:** FIL Investment Management (Luxembourg) S.A.  
**Capital guarantee:** No

## Share Class Facts

Other share classes may be available. Please refer to the prospectus for more details.

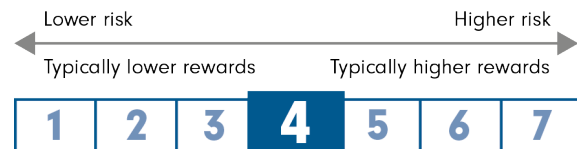
**Launch date:** 30.06.16  
**NAV price in share class currency:** 9.346  
**ISIN:** LU1431864823  
**SEDOL:** BDHFWM4  
**WKN:** A2AL9D  
**Dealing cut-off:** 15:00 UK time (normally 16:00 Central European Time)  
**Distribution type:** Income  
**Distribution frequency:** Annual  
**Ongoing Charges Figure (OCF) per year:** 1.58% (30.04.21)  
**OCF takes into account annual management charge per year:** 1.15%

## Independent Assessment

Information is the latest available at date of publication. See Glossary for further details. As some ratings agencies may use past performance to produce their assessments, these are not a reliable indicator of future results.

Scope Rating: (D)

## Share Class Risk and Reward Profile



This risk indicator is taken from the key information document at the relevant month-end. Because it may be updated during a month, please refer to the key information document for the most up-to-date information.

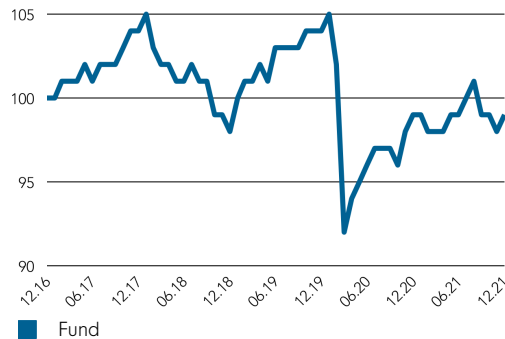
- The risk category was calculated using historical performance data.
- The risk category may not be a reliable indication of the future risk profile of the fund, is not guaranteed and may change over time.
- The lowest category does not mean a "risk free" investment.
- The risk and reward profile is classified by the level of historical fluctuation of the Net Asset Values of the share class, and within this classification, categories 1-2 indicate a low level of historical fluctuations, 3-5 a medium level and 6-7 a high level.

## Important Information

The value of your investment may fall as well as rise and you may get back less than you originally invested. The use of financial derivative instruments may result in increased gains or losses within the fund. There is a risk that the issuers of bonds may not be able to repay the money they have borrowed or make interest payments. When interest rates rise, bonds may fall in value. Rising interest rates may cause the value of your investment to fall.

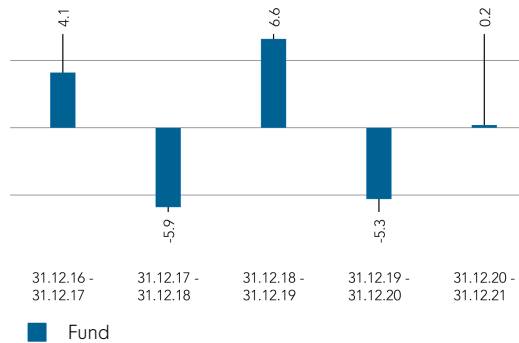
Past performance is not a reliable indicator of future results. Currency hedging is used to substantially reduce the risk of losses from unfavourable exchange rate movements on holdings in currencies that differ from the dealing currency. Hedging also has the effect of limiting the potential for currency gains to be made.

### Cumulative performance in EUR (rebased to 100)

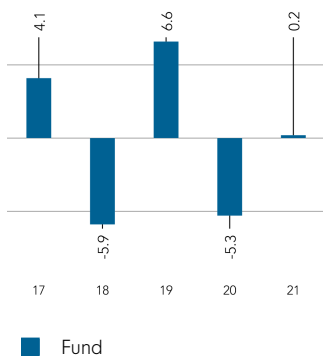


Performance is shown for the last five years (or since launch for funds launched within that period).

### Performance for 12 month periods in EUR (%)



### Performance for calendar years in EUR (%)



### Volatility & Risk (3 years)

Annualised Volatility: fund (%) 6.85

Sharpe Ratio: fund 0.12

Calculated using month-end data points. Definitions of these terms can be found in the Glossary section of this factsheet.

### Performance to 31.12.21 in EUR (%)

	1m	3m	YTD	1yr	3yr	5yr	Since 30.06.16*
Fund cumulative growth	0.9	-0.3	0.2	0.2	1.1	-1.0	-1.9
Fund annualised growth	-	-	-	0.2	0.4	-0.2	-0.3

Source of fund performance and volatility and risk measures is Fidelity. Performance is excluding initial charge.

Basis: nav-nav with income reinvested, in EUR, net of fees.

Market indices are sourced from RIMES and other data is sourced from third-party providers such as Morningstar.

\*Performance commencement date.

If you took an initial charge of 5.25% from an investment, this is the equivalent of reducing a growth rate of 6% per annum over 5 years to 4.9%. This is the highest initial charge applicable, if the initial charge you pay is less than 5.25%, the impact on the overall performance will be less.

Glossary / additional notes

**Volatility & Risk**

**Annualised volatility:** a measure of how variable returns for a fund or comparative market index have been around their historical average (also known as “standard deviation”). Two funds may produce the same return over a period. The fund whose monthly returns have varied less will have a lower annualised volatility and will be considered to have achieved its returns with less risk. The calculation is the standard deviation of 36 monthly returns presented as an annualised number. Volatility for funds and indices are calculated independently of each other.

**Relative volatility:** a ratio calculated by comparing the annualised volatility of a fund to the annualised volatility of a comparative market index. A value greater than 1 indicates the fund has been more volatile than the index. A value less than 1 shows the fund has been less volatile than the index. A relative volatility of 1.2 means the fund has been 20% more volatile than the index, while a measure of 0.8 would mean the fund has been 20% less volatile than the index.

**Sharpe ratio:** a measure of a fund’s risk-adjusted performance, taking into account the return on a risk-free investment. The ratio allows an investor to assess whether the fund is generating adequate returns for the level of risk it is taking. The higher the ratio, the better the risk-adjusted performance has been. If the ratio is negative, the fund has returned less than the risk-free rate. The ratio is calculated by subtracting the risk-free return (such as cash) in the relevant currency from the fund’s return, then dividing the result by the fund’s volatility. It is calculated using annualised numbers.

**Annualised alpha:** the difference between a fund’s expected return (based on its beta) and the fund’s actual return. A fund with a positive alpha has delivered more return than would be expected given its beta.

**Beta:** a measure of a fund’s sensitivity to market movements (as represented by a market index). The beta of the market is 1.00 by definition. A beta of 1.10 shows that the fund could be expected to perform 10% better than the index in up markets and 10% worse in down markets, assuming all other factors remain constant. Conversely, a beta of 0.85 indicates that the fund could be expected to perform 15% worse than the market return during up markets and 15% better during down markets.

**Annualised tracking error:** a measure showing how closely a fund follows the index to which it is being compared. It is the standard deviation of the fund’s excess returns. The higher the fund’s tracking error, the higher the variability of fund returns around the market index.

**Information ratio:** a measure of a fund’s effectiveness in generating excess return for the level of risk taken. An information ratio of 0.5 shows the fund has delivered an annualised excess return equivalent to half the value of the tracking error. The ratio is calculated by taking the fund’s annualised excess return and dividing it by the fund’s tracking error.

**R<sup>2</sup>:** a measure representing the degree to which a fund’s return can be explained by the returns of a comparative market index. A value of 1 signifies the fund and index are perfectly correlated. A measure of 0.5 means only 50% of the fund’s performance can be explained by the index. If the R<sup>2</sup> is 0.5 or lower, the fund’s beta (and therefore its alpha too) is not a reliable measure (due to a low correlation between fund and index).

**Ongoing charges**

The ongoing charges figure represents the charges taken from the fund over a year. It is calculated at the fund’s financial year end and may vary from year to year. For classes of funds with fixed ongoing charges, this may not vary from year to year. For new classes of funds or classes undergoing corporate actions (eg amendment to annual management charge), the ongoing charges figure is estimated until the criteria are met for an actual ongoing charges figure to be published.

The types of charges included in the ongoing charges figure are management fees, administration fees, custodian and depositary fees and transaction charges, shareholder reporting costs, regulatory registration fees, Directors fees (where applicable) and bank charges.

It excludes: performance fees (where applicable); portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling units in another collective investment undertaking.

For more information about charges (including details of the fund’s financial year end), please consult the charges section in the most recent Prospectus.

**Historic yield**

The historic yield for a fund is based on its dividends declared over the preceding 12 months. It is calculated by summing the dividend rates declared in that period, divided by the price as at the date of publication. Declared dividends may not be confirmed and may be subject to change. Where 12 months of declared dividend data does not exist a historic yield will not be published.

**Sector/industry classification**

**GICS:** The Global Industry Classification Standard is a taxonomy mainly used across MSCI and S&P indices in which each company is assigned by its principal business activity to one of 11 sectors, 24 industry groups, 69 industries and 158 sub-industries. More information is available at <http://www.msci.com/gics>

**ICB:** The Industry Classification Benchmark is a taxonomy mainly used across FTSE Russell indices in which each company is assigned by its principal business activity to one of 11 industries, 20 supersectors, 45 sectors and 173 subsectors. More information is available at <https://www.ftserussell.com/data/industry-classification-benchmark-icb>

**TOPIX:** Tokyo stock Price Index, commonly known as TOPIX, is a stock market index for the Tokyo Stock Exchange (TSE) in Japan, tracking all domestic companies of the exchange’s First Section. It is calculated and published by the TSE.

**IPD** means the Investment Property Databank who are a provider of performance analysis and benchmarking services for investors in real estate. IPD UK Pooled Property Funds Index - All Balanced Funds is a component of the IPD Pooled Funds Indices which is published quarterly by IPD.

**Independent Assessment**

**Scope Fund Rating:** The rating measures how well a fund has balanced risk and reward relative to its peers. The rating is based solely on performance for funds with a five year track record. Funds with a shorter history also undergo qualitative assessment. For example, this may include looking at management style. The rating scale is A = very good, B = good, C = average, D = below average and E = poor.

**Morningstar Star Rating for Funds:** The rating measures how well a fund has balanced risk and reward relative to its peers. Star ratings are strictly based on past performance and Morningstar suggests investors use them to identify funds that are worthy for further research. The top 10% of funds in a category will receive a 5-star rating and the next 22.5% receive a 4-star rating. Only ratings of 4 or 5 stars are displayed on the factsheet.

**Primary share class:** is identified by Morningstar when the analysis calls for only one share class per fund to be in the peer group. It is the share class Morningstar recommends as the best proxy for the portfolio for the relevant market and category/GIF combination. In most cases the share class chosen will be the most retail version (based upon actual management charge, inception date, distribution status, currency and other factors) unless a share class that is less retail focused has a much longer track record. It is different to the oldest share class data point in that it is on an available for sale level and not all markets will have the oldest share class for sale in that region. The Primary share class is also based on category so each available for sale/category combination for the fund will have its own primary share class.

**Portfolio Turnover Rate (PTR) and Portfolio Turnover Cost (PTC), where shown:** SRDII does not define a methodology for these values; ours is as follows: **PTR** = (purchases of securities + sales of securities) minus (subscriptions of units + redemptions of units), divided by average fund value over the prior 12 months multiplied by 100. Any funds’ trading in Fidelity Institutional Liquidity Funds is excluded from the PTR calculation. **PTC** = PTR (capped at 100%) x transaction cost, where transaction cost is calculated as ex-post (i.e. prior 12 months) MiFD disclosure of portfolio transaction costs minus implicit costs.



**Important Information**

This information must not be reproduced or circulated without prior permission. Fidelity International refers to the group of companies which form the global investment management organisation that provides information on products and services in designated jurisdictions outside of North America. Fidelity only offers information on its own products and services and does not provide investment advice based on individual circumstances, other than when specifically stipulated by an appropriately authorised firm, in a formal communication with the client. This communication is not directed at, and must not be acted upon by persons inside the United States and is otherwise only directed at persons residing in jurisdictions where the relevant funds are authorised for distribution or where no such authorisation is required. Unless otherwise stated all products and services are provided by Fidelity International, and all views expressed are those of Fidelity International. Fidelity, Fidelity International, the Fidelity International logo and F symbol are registered trademarks of Fidelity Investments. Fidelity Investments Management (Luxembourg) S.A. reserves the right to terminate the arrangements made for the marketing of the sub-fund and/or its shares in accordance with Article 93a of Directive 2009/65/EC and Article 32a of Directive 2011/61/EU. Prior notice of this cessation will be made in Luxembourg Morningstar annualised growth rates, total return, sector median performance and ranks - Data Source © 2021 Morningstar, Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

**Austria:** We recommend that you obtain detailed information before taking any investment decision on the basis of the current prospectus (in English and German) and KIID (key investor information document), available in English and German along with the current annual and semi-annual reports free of charge through <https://www.fidelityinternational.com>, from our distributors and from our European Service Centre in Luxembourg, FIL (Luxembourg) S.A., rue Albert Borschette BP 2174 L-1021 Luxembourg as well as from the paying agent in Austria, UniCredit Bank Austria AG, Schottengasse 6-8, 1010 Vienna. Issued by FIL (Luxembourg) S.A., authorised and supervised by the CSSF (Commission de Surveillance du Secteur Financier). Investors/ potential investors can obtain information on their respective rights regarding complaints and litigation on the following link: <https://www.fidelity.at> in German.

**Croatia:** Investments should be made on the basis of the current prospectus (in English) and KIID (key investor information document), available in Croatian along with the current annual and semi-annual reports free of charge through <https://www.fidelityinternational.com>, from our distributors, from our European Service Centre in Luxembourg, FIL (Luxembourg) S.A., rue Albert Borschette BP 2174 L-1021 Luxembourg and from our paying agent Zagrebacka banka d.d., Trg bana Josipa Jelačića 10, 10000 Zagreb. Issued by FIL (Luxembourg) S.A., authorised and supervised by the CSSF (Commission de Surveillance du Secteur Financier). Investors/ potential investors can obtain information on their respective rights regarding complaints and litigation on the following link: <https://www.fidelity.hr> in Croatian.

**Czech Republic:** Investments should be made on the basis of the current prospectus (in English and Czech)/Key Investor Information Document (KIID), available in English and Czech, along with the current annual and semi-annual reports free of charge through <https://www.fidelityinternational.com> from our paying agent UniCredit Bank Czech Republic a.s., Zeleťavská 1525/1, 14092 Prag 4 - Michle, Czech Republic. Issued by FIL (Luxembourg) S.A., authorised and supervised by the CSSF (Commission de Surveillance du Secteur Financier). Investors/ potential investors can obtain information on their respective rights regarding complaints and litigation on the following link: <https://www.fidelity.cz> in Czech.

**Denmark:** Investments should be made on the basis of the current prospectus (in English)/Key Investor Information Document (KIID), available in Danish and English along with the current annual and semi-annual reports free of charge through <https://www.fidelityinternational.com>, from your financial advisor or from the branch of your bank. Issued by FIL (Luxembourg) S.A., authorised and supervised by the CSSF (Commission de Surveillance du Secteur Financier). Investors/ potential investors can obtain information on their respective rights regarding complaints and litigation on the following link: <https://www.fidelity.dk> in English.

**Finland:** Investments should be made on the basis of the current prospectus (in English)/Key Investor Information Document (KIID), available in Finnish and English along with the current annual and semi-annual reports free of charge through <https://www.fidelityinternational.com>, from your financial advisor or from the branch of your bank. Issued by FIL (Luxembourg) S.A., authorised and supervised by the CSSF (Commission de Surveillance du Secteur Financier). Investors/ potential investors can obtain information on their respective rights regarding complaints and litigation on the following link: <https://www.fidelity.fi> in English.

**Germany:** Any performance disclosure is not compliant with German regulations regarding retail clients and must therefore not be handed out to these. Investments should be made on the basis of the current prospectus (in German)/Key Investor Information Document (KIID), which is available in German along with the current annual and semi-annual reports free of charge through <https://www.fidelityinternational.com> or from FIL Investment Services GmbH, Postfach 200237, 60606 Frankfurt/Main. For German Wholesale clients issued by FIL Investments Services GmbH, Kastanienhöhe 1, 61476 Kronberg im Taunus. For German Institutional clients issued by FIL (Luxembourg) S.A., rue Albert Borschette BP 2174 L-1021 Luxembourg. For German Pension clients issued by FIL Finance Services GmbH, Kastanienhöhe 1, 61476 Kronberg im Taunus. Investors/ potential investors can obtain information on their respective rights regarding complaints and litigation on the following link: <https://www.fidelity.lu/complaints-handling-policy> in English. The information above includes disclosure requirements of the fund's management company according to Regulation (EU) 2019/1156.

**Hungary:** Investments should be made on the basis of the current prospectus (in English)/Key Investor Information Document (KIID), available in English and Hungarian along with the current annual and semi-annual reports free of charge through <https://www.fidelityinternational.com>, from our distributor Raiffeisenbank Zentralbank Österreich AG, Akademik u. 6, 1054 Budapest. Issued by FIL (Luxembourg) S.A., authorised and supervised by the CSSF (Commission de Surveillance du Secteur Financier). Investors/ potential investors can obtain information on their respective rights regarding complaints and litigation on the following link: <https://www.fidelity.co.hu> in Hungarian.

**Iceland:** Investments should be made on the basis of the current prospectus (in English)/Key Investor Information Document (KIID), available in Icelandic along with the current annual and semi-annual reports free of charge from your financial advisor or from the branch of your bank. Issued by FIL (Luxembourg) S.A.

**Italy:** Investments should be made on the basis of the current prospectus (in Italian and English)/Key Investor Information Document (KIID), available in Italian along with the current annual and semi-annual reports free of charge through <https://www.fidelityinternational.com>, from your financial advisor or from the branch of your bank. Issued by FIL (Luxembourg) S.A., authorised and supervised by the CSSF (Commission de Surveillance du Secteur Financier). Investors/ potential investors can obtain information on their respective rights regarding complaints and litigation on the following link: <https://www.fidelity-italia.it> in Italian.

**Liechtenstein:** Investments should be made on the basis of the current prospectus (in German and English)/Key Investor Information Document (KIID), available in German and English along with the current annual and semi-annual reports free of charge through <https://www.fidelityinternational.com>, from our distributors, from our European Service Centre in Luxembourg, FIL (Luxembourg) S.A., rue Albert Borschette, BP 2174, 1021 Luxembourg as well as from the Liechtenstein paying agent VP Bank AG, Aulestrasse 6, 9490 Vaduz. Issued by FIL (Luxembourg) S.A., authorised and supervised by the CSSF (Commission de Surveillance du Secteur Financier). Investors/ potential investors can obtain information on their respective rights regarding complaints and litigation on the following link: <https://www.fidelity.li> in German and English.

**Luxembourg:** Investments should be made on the basis of the current prospectus (in English, French and German)/Key Investor Information Document (KIID), available in English, French and German along with the current annual and semi-annual reports free of charge through <https://www.fidelityinternational.com>, from our distributors. Issued by FIL (Luxembourg) S.A., authorised and supervised by the CSSF (Commission de Surveillance du Secteur Financier). Investors/ potential investors can obtain information on their respective rights regarding complaints and litigation on the following link: <https://www.fidelity.lu> in English.

**Norway:** Investments should be made on the basis of the current prospectus (in English)/Key Investor Information Document (KIID), available in English and Norwegian along with the current annual and semi-annual reports free of charge through <https://www.fidelityinternational.com>, from your financial advisor or from the branch of your bank or from <https://www.fidelity.no>. Issued by FIL (Luxembourg) S.A., authorised and supervised by the CSSF (Commission de Surveillance du Secteur Financier). Investors/ potential investors can obtain information on their respective rights regarding complaints and litigation on the following link: <https://www.fidelity.no> in English.

**Poland:** Before taking any investment decision you should obtain detailed information. Investments should be made on the basis of the current prospectus (in English and Polish), the Key Investor Information Document and the Additional Information for Investors, available in English and Polish along with the current annual and semi-annual reports free of charge through <https://www.fidelityinternational.com>, from our distributors, from our European Service Centre in Luxembourg, and from the fund's representative office in Poland. Issued by FIL (Luxembourg) S.A., authorised and supervised by the CSSF (Commission de Surveillance du Secteur Financier). Investors/ potential investors can obtain information on their respective rights regarding complaints and litigation on the following link: <https://www.fidelity.pl> in Polish.

**Romania:** Investments should be made on the basis of the current prospectus (in English) and KIID (key investor information document), available in English and Romanian along with the current annual and semi-annual reports free of charge through <https://www.fidelityinternational.com>, from our distributors and from our European Service Centre in Luxembourg, FIL (Luxembourg) S.A., rue Albert Borschette BP 2174 L-1021 Luxembourg. Issued by FIL (Luxembourg) S.A., authorised and supervised by the CSSF (Commission de Surveillance du Secteur Financier). Issued by FIL (Luxembourg) S.A., authorised and supervised by the CSSF (Commission de Surveillance du Secteur Financier). Investors/ potential investors can obtain information on their respective rights regarding complaints and litigation on the following link: <https://www.fidelity.ro> in Romanian.

**Slovakia:** Investments should be made on the basis of the current prospectus (in English)/Key Investor Information Document (KIID), available in English and Slovakian along with the current annual and semi-annual reports free of charge through <https://www.fidelityinternational.com>, from our paying agent UniCredit Bank Slovakia, a.s., Sancova 1/A 81333, Slovakia. Issued by FIL (Luxembourg) S.A., authorised and supervised by the CSSF (Commission de Surveillance du Secteur Financier). Investors/ potential investors can obtain information on their respective rights regarding complaints and litigation on the following link: <https://www.fidelity.sk> in Slovakian.

**Spain:** Investments should be made on the basis of the current prospectus (in Spanish and English)/Key Investor Information Document (KIID), available in Spanish along with the current annual and semi-annual reports free of charge through <https://www.fidelityinternational.com>. For the purposes of distribution in Spain, Fidelity Funds is registered with the CNMV Register of Foreign Collective Investment Schemes under registration number 649, where complete information is available from Fidelity Funds authorised distributors. The purchase of or subscription for shares in Fidelity Funds shall be made on the basis of the KIID that investors shall receive in advance. The KIID is available for inspection at the offices of locally authorised distributors as well as at the CNMV. Issued by FIL (Luxembourg) S.A., authorised and supervised by the CSSF (Commission de Surveillance du Secteur Financier). Investors/ potential investors can obtain information on their respective rights regarding complaints and litigation on the following link: <https://www.fondosfidelity.es> in Spanish.

**Sweden:** Investments should be made on the basis of the current prospectus (in English)/Key Investor Information Document (KIID) available in Swedish, along with the current annual and semi-annual reports free of charge through <https://www.fidelityinternational.com>, from your financial advisor or from the branch of your bank, from our European Service Centre in Luxembourg, FIL (Luxembourg) S.A., rue Albert Borschette BP 2174 L-1021 Luxembourg. Issued by FIL (Luxembourg) S.A., authorised and supervised by the CSSF (Commission de Surveillance du Secteur Financier). Investors/ potential investors can obtain information on their respective rights regarding complaints and litigation on the following link: <https://www.fidelity.se> in Swedish.

**Switzerland:** Fidelity undertakes the financial services of purchasing and/or selling financial instruments within the meaning of the Financial Services Act (FinSA). Fidelity is not required to assess the appropriateness and suitability under FinSA. Investments should be made on the basis of the current prospectus (in English, German and French) and KIID (key investor information document), available in English, German and French along with the current annual and semi-annual reports free of charge through <https://www.fidelityinternational.com>, from our distributors, from our European Service Centre in Luxembourg, FIL (Luxembourg) S.A., rue Albert Borschette BP 2174 L-1021 Luxembourg and from the representative and paying agent in Switzerland, BNP Paribas Securities Services, Paris, succursale de Zurich, Seinaustrasse 16, 8002 Zurich. Issued by FIL Investment Switzerland AG. The information provided in this marketing material constitutes an advertisement. The information provided in this marketing material should not be construed as an offer or a solicitation of an offer to purchase or sell the financial products mentioned in this marketing material. Investors/ potential investors can obtain information on their respective rights regarding complaints and litigation on the following link: <https://www.fidelity.ch> in German and English.

**United Kingdom:** Investments should be made on the basis of the KIID (key investor information document) which is available at [www.fidelity.co.uk](http://www.fidelity.co.uk). The full prospectus may also be obtained from Fidelity. Please note that not all funds in the SICAV fund range are suitable for UK investors and tax advice should be sought before investing. Fidelity Funds is recognised under section 264 of the Financial Services and Markets Act 2000. Investors should note that loss caused by such recognised funds will not be covered by the provisions of the Financial Services Compensation Scheme (or by any similar scheme in Luxembourg) if the fund is unable to meet its obligations, however claims for loss in regards to such recognised funds against a Financial Conduct Authority authorised firm such as Fidelity will be. Issued by FIL Pensions Management, authorised and regulated by the Financial Conduct Authority and Financial Administration Services Limited, authorised and regulated by the Financial Conduct Authority.

**United Arab Emirates:** For the United Arab Emirates, the DIFC branch of FIL Distributors International Limited, is regulated by the DFSA for the provision of Arranging Deals in Investments only. All communications and services are directed at Professional Clients only. Persons other than Professional Clients, such as Retail Clients, are NOT the intended recipients of our communications or services. Investments should be made on the basis of the current prospectus and KIID (key investor information document), which are available along with the current annual and semi-annual reports free of charge from our distributors.