

Interim Report and Condensed Unaudited Financial Statements
For the six month financial period ended 30 June 2021



Fidelity UCITS II ICAV

(An Irish collective asset-management vehicle constituted as an umbrella fund with segregated liability between sub-funds)

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GENERAL INFORMATION

Fidelity UCITS II ICAV (the "Fund") was registered in Ireland pursuant to the Irish Collective Asset-management Vehicles Act 2015 on 14 November 2017 as amended under registration number C174793 and is authorised by the Central Bank of Ireland (the "Central Bank") under the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended) (the "UCITS Regulations").

Except where the context otherwise requires, defined terms shall bear the meaning given to them in the Prospectus of the Fund.

The Fund is organised in the form of an umbrella fund with segregated liability between sub-funds. The Prospectus provides that the Fund may offer separate sub-funds. Each sub-fund will have a distinct schedule of investments. Currently there are 20 sub-funds under the umbrella. Of these 20 sub-funds, 10 sub-funds have a December year end and 10 sub-funds have a January year end. These December year end financial statements are prepared for the below 9 sub-funds which were launched as of the financial year end (each, a "Sub-Fund" and, collectively, the "Sub-Funds").

There is one other Sub-Fund of the umbrella with a December year end that has been approved by the Central Bank of Ireland (Fidelity Global Equity Fund), but it has not been launched as at the financial period end.

<i>Sub-Fund</i>	<i>Launch Date</i>
Fidelity Europe ex-UK Equity Fund	13 August 2018
Fidelity Japan Equity Fund	23 August 2018
Fidelity North America Equity Fund	28 August 2018
Fidelity UK Equity Fund	29 August 2018
Fidelity Global Aggregate Bond Fund	30 August 2018
Fidelity Global Sub-IG Fixed Income Fund	30 August 2018
Fidelity Asia Pacific ex-Japan Equity Fund	31 August 2018
Fidelity Alternative Listed Equity Fund	12 September 2018
Fidelity Global Emerging Markets Equity Fund	14 September 2018

With the prior approval of the Central Bank, the Fund from time to time may create an additional Sub-Fund or Sub-Funds, the investment policies and objectives for which will be outlined in a Relevant Supplement, together with details of the initial offer period, the initial subscription price for each Share and such other relevant information in relation to the additional Sub-Fund or Sub-Funds as the Directors may deem appropriate, or the Central Bank requires, to be included. Each Relevant Supplement will form part of, and should be read in conjunction with, the Prospectus. In addition, the Fund may create additional Classes of Shares within a Sub-Fund to accommodate different terms, including different charges and/or fees and/or brokerage arrangements provided that the Central Bank is notified in advance, and gives prior clearance, of the creation of any such additional Class of Shares.

The most recent Prospectus of the Fund is dated 12 November 2019, the most recent Supplements for the Sub-Funds are dated 5 June 2020.

Fidelity Europe ex-UK Equity Fund

The investment objective of the Sub-Fund is to seek to achieve long-term capital growth.

The Fidelity Europe ex-UK Equity Fund is a feeder UCITS and will seek to achieve its objective by investing at least 85% of its net assets in unit classes of the Fidelity Europe ex-UK Equity Fund (the "Master Fund"), being a sub-fund of Fidelity Common Contractual Fund II, a common contractual fund constituted as an umbrella fund and authorised in Ireland by the Central Bank pursuant to the UCITS Regulations. FIL Investments International (the "Investment Manager") is the Investment Manager of the Sub-Fund and the Master Fund.

The investment objective of the Sub-Fund is that all or substantially all of the proceeds of issue of each Class of Shares in the Sub-Fund (and in any circumstances at least 85% of the Sub-Fund's Net Asset Value) will be invested in the Master Fund. A small portion of the Sub-Fund may be retained in cash or invested in liquid instruments primarily listed or traded on the Recognised Markets for liquidity purposes and for the purposes of paying any expenses of the Sub-Fund, but such investments will not exceed 15% of the Net Asset Value of the Sub-Fund. Such instruments will include money market instruments including bank deposits, fixed or floating rate instruments (including commercial paper, notes, bankers acceptances, certificates of deposit, debentures and short-dated government or corporate bonds), cash and cash equivalents (including treasury bills) that are rated as investment grade or below or are unrated. While these liquid instruments will be primarily listed or traded on Recognised Markets, some of these instruments may be traded over-the-counter on electronic trade platforms. For the avoidance of doubt, the liquid instruments in which the Sub-Fund will invest do not include total return swaps, securities lending, repurchase agreements or reverse repurchase agreements.

GENERAL INFORMATION (CONTINUED)

Fidelity Europe ex-UK Equity Fund (continued)

The Sub-Fund is expected to have similar performance to the Master Fund but the Sub-Fund's performance may differ given that it may invest up to 15% of its Net Asset Value in liquid instruments described above. The Sub-Fund is also expected to have a similar risk profile to the Master Fund, which is not expected to have an above average risk profile or high volatility as a result of its use of financial derivative instruments.

The investment objective of the Master Fund is identical to that of the Sub-Fund, namely to seek to achieve long-term capital growth.

The Master Fund seeks to achieve its objective by obtaining exposure to a diversified portfolio, at least two thirds of which will be exposed to equities or equity-related securities of companies domiciled or exercising the predominant part of their economic activity in Europe, excluding the United Kingdom ("Europe ex-UK").

The Investment Manager (in the context of its role as investment manager of the Master Fund) has appointed a number of discretionary investment advisers as its delegates and will allocate some or all of the Master Fund's assets to such advisers. The Investment Manager is responsible for actively selecting each adviser to which assets will be allocated, for determining the amount of the Master Fund's assets to allocate to each adviser and for managing such portion of the Master Fund's assets as are not allocated to an adviser.

The Master Fund's investment strategy will pursue a policy of obtaining exposure to equities and equity-related securities of companies domiciled or exercising the majority of their economic activity in Europe ex-UK. Each adviser will select the exposures that it obtains on behalf of the Master Fund based on its experience of investing in Europe ex-UK equities, current market conditions and the investment objective of the Master Fund. The Master Fund's investment strategy will seek to obtain exposure to equities and equity-related securities that will provide long-term capital growth for the Master Fund and will not actively focus on any specific geographic region within Europe ex-UK, industry sector or market capitalisation.

The following is the active Share Class in the Sub-Fund as at 30 June 2021:

<i>Share Class</i>	<i>Share Class Launch Date</i>	<i>Currency</i>
G Acc EUR	13 August 2018	EUR

Fidelity Japan Equity Fund

The investment objective of the Sub-Fund is to seek to achieve long-term capital growth.

The Fidelity Japan Equity Fund is a feeder UCITS and will seek to achieve its objective by investing at least 85% of its net assets in unit classes of the Fidelity Japan Equity Fund (the "Master Fund"), being a sub-fund of Fidelity Common Contractual Fund II, a common contractual fund constituted as an umbrella fund and authorised in Ireland by the Central Bank pursuant to the UCITS Regulations. FIL Investments International (the "Investment Manager") is the Investment Manager of the Sub-Fund and the Master Fund.

The investment objective of the Sub-Fund is that all or substantially all of the proceeds of issue of each Class of Shares in the Sub-Fund (and in any circumstances at least 85% of the Sub-Fund's Net Asset Value) will be invested in the Master Fund. A small portion of the Sub-Fund may be retained in cash or invested in liquid instruments primarily listed or traded on the Recognised Markets for liquidity purposes and for the purposes of paying any expenses of the Sub-Fund, but such investments will not exceed 15% of the Net Asset Value of the Sub-Fund. Such instruments will include money market instruments including bank deposits, fixed or floating rate instruments (including commercial paper, notes, bankers acceptances, certificates of deposit, debentures and short-dated government or corporate bonds), cash and cash equivalents (including treasury bills) that are rated as investment grade or below or are unrated. While these liquid instruments will be primarily listed or traded on Recognised Markets, some of these instruments may be traded over-the-counter on electronic trade platforms. For the avoidance of doubt, the liquid instruments in which the Sub-Fund will invest do not include total return swaps, securities lending, repurchase agreements or reverse repurchase agreements.

The Sub-Fund is expected to have similar performance to the Master Fund but the Sub-Fund's performance may differ given that it may invest up to 15% of its Net Asset Value in liquid instruments described above. The Sub-Fund is also expected to have a similar risk profile to the Master Fund, which is not expected to have an above average risk profile or high volatility as a result of its use of financial derivative instruments.

The investment objective of the Master Fund is identical to that of the Sub-Fund, namely to seek to achieve long-term capital growth.

The Master Fund seeks to achieve its objective by obtaining exposure to a diversified portfolio, at least two thirds of which will be exposed to equities or equity-related securities of companies domiciled or exercising the predominant part of their economic activity in Japan.

GENERAL INFORMATION (CONTINUED)

Fidelity Japan Equity Fund (continued)

The Investment Manager (in the context of its role as investment manager of the Master Fund) has appointed a number of discretionary investment advisers as its delegates and will allocate some or all of the Master Fund's assets to such advisers. The Investment Manager is responsible for actively selecting each adviser to which assets will be allocated, for determining the amount of the Master Fund's assets to allocate to each adviser and for managing such portion of the Master Fund's assets as are not allocated to an adviser. FIL Investments International (the "Investment Manager") is the Investment Manager of the Sub-Fund and the Master Fund.

The Master Fund's investment strategy will pursue a policy of obtaining exposure to equities and equity-related securities of companies domiciled or exercising the majority of their economic activity in Japan. Each adviser will select the exposures that it obtains on behalf of the Master Fund based on its experience of investing in Japanese equities, current market conditions and the investment objective of the Master Fund. The Master Fund's investment strategy will seek to obtain exposure to equities and equity-related securities that will provide long-term capital growth for the Master Fund and will not actively focus on any specific geographic region within Japan, industry sector or market capitalisation.

The following is the active Share Class in the Sub-Fund as at 30 June 2021:

<i>Share Class</i>	<i>Share Class Launch Date</i>	<i>Currency</i>
G Acc EUR	23 August 2018	EUR

Fidelity North America Equity Fund

The investment objective of the Sub-Fund is to seek to achieve long-term capital growth.

The Fidelity North America Equity Fund is a feeder UCITS and will seek to achieve its objective by investing at least 85% of its net assets in unit classes of the Fidelity North America Equity Fund (the "Master Fund"), being a sub-fund of Fidelity Common Contractual Fund II, a common contractual fund constituted as an umbrella fund and authorised in Ireland by the Central Bank pursuant to the UCITS Regulations. FIL Investments International (the "Investment Manager") is the Investment Manager of the Sub-Fund and the Master Fund.

The investment objective of the Sub-Fund is that all or substantially all of the proceeds of issue of each Class of Shares in the Sub-Fund (and in any circumstances at least 85% of the Sub-Fund's Net Asset Value) will be invested in the Master Fund. A small portion of the Sub-Fund may be retained in cash or invested in liquid instruments primarily listed or traded on the Recognised Markets for liquidity purposes and for the purposes of paying any expenses of the Sub-Fund, but such investments will not exceed 15% of the Net Asset Value of the Sub-Fund. Such instruments will include money market instruments including bank deposits, fixed or floating rate instruments (including commercial paper, notes, bankers acceptances, certificates of deposit, debentures and short-dated government or corporate bonds), cash and cash equivalents (including treasury bills) that are rated as investment grade or below or are unrated. While these liquid instruments will be primarily listed or traded on Recognised Markets, some of these instruments may be traded over-the-counter on electronic trade platforms. For the avoidance of doubt, the liquid instruments in which the Sub-Fund will invest do not include total return swaps, securities lending, repurchase agreements or reverse repurchase agreements.

The Sub-Fund is expected to have similar performance to the Master Fund but the Sub-Fund's performance may differ given that it may invest up to 15% of its Net Asset Value in liquid instruments described above. The Sub-Fund is also expected to have a similar risk profile to the Master Fund, which is not expected to have an above average risk profile or high volatility as a result of its use of financial derivative instruments.

The investment objective of the Master Fund is identical to that of the Sub-Fund, namely to seek to achieve long-term capital growth.

The Master Fund seeks to achieve its objective by obtaining exposure to a diversified portfolio, at least two thirds of which will be exposed to equities or equity-related securities of companies domiciled or exercising the predominant part of their economic activity in the United States, Canada or Mexico ("North America").

The Investment Manager (in the context of its role as investment manager of the Master Fund) has appointed a number of discretionary investment advisers as its delegates and will allocate some or all of the Master Fund's assets to such advisers. The Investment Manager is responsible for actively selecting each adviser to which assets will be allocated, for determining the amount of the Master Fund's assets to allocate to each adviser and for managing such portion of the Master Fund's assets as are not allocated to an adviser.

GENERAL INFORMATION (CONTINUED)

Fidelity North America Equity Fund (continued)

The Master Fund's investment strategy will pursue a policy of obtaining exposure to equities and equity-related securities of companies domiciled or exercising the majority of their economic activity in North America. Each adviser will select the exposures that it obtains on behalf of the Master Fund based on its experience of investing in North American equities, current market conditions and the investment objective of the Master Fund. The Master Fund's investment strategy will seek to obtain exposure to equities and equity-related securities that will provide long-term capital growth for the Master Fund and will not actively focus on any specific geographic region within North America, industry sector or market capitalisation.

The following is the active Share Class in the Sub-Fund as at 30 June 2021:

<i>Share Class</i>	<i>Share Class Launch Date</i>	<i>Currency</i>
G Acc EUR	28 August 2018	EUR

Fidelity UK Equity Fund

The investment objective of the Sub-Fund is to seek to achieve long-term capital growth.

The Fidelity UK Equity Fund is a feeder UCITS and will seek to achieve its objective by investing at least 85% of its net assets in unit classes of the Fidelity UK Equity Fund (the "Master Fund"), being a sub-fund of Fidelity Common Contractual Fund II, a common contractual fund constituted as an umbrella fund and authorised in Ireland by the Central Bank pursuant to the UCITS Regulations. The Investment Manager of the Master Fund is the same as the Investment Manager of the Sub-Fund. FIL Investments International (the "Investment Manager") is the Investment Manager of the Sub-Fund and the Master Fund.

The investment objective of the Sub-Fund is that all or substantially all of the proceeds of issue of each Class of Shares in the Sub-Fund (and in any circumstances at least 85% of the Sub-Fund's Net Asset Value) will be invested in the Master Fund. A small portion of the Sub-Fund may be retained in cash or invested in liquid instruments primarily listed or traded on the Recognised Markets for liquidity purposes and for the purposes of paying any expenses of the Sub-Fund, but such investments will not exceed 15% of the Net Asset Value of the Sub-Fund. Such instruments will include money market instruments including bank deposits, fixed or floating rate instruments (including commercial paper, notes, bankers acceptances, certificates of deposit, debentures and short-dated government or corporate bonds), cash and cash equivalents (including treasury bills) that are rated as investment grade or below or are unrated. While these liquid instruments will be primarily listed or traded on Recognised Markets, some of these instruments may be traded over-the-counter on electronic trade platforms. For the avoidance of doubt, the liquid instruments in which the Sub-Fund will invest do not include total return swaps, securities lending, repurchase agreements or reverse repurchase agreements.

The Sub-Fund is expected to have similar performance to the Master Fund but the Sub-Fund's performance may differ given that it may invest up to 15% of its Net Asset Value in liquid instruments described above. The Sub-Fund is also expected to have a similar risk profile to the Master Fund, which is not expected to have an above average risk profile or high volatility as a result of its use of financial derivative instruments.

The investment objective of the Master Fund is identical to that of the Sub-Fund, namely to seek to achieve long-term capital growth.

The Master Fund seeks to achieve its objective by obtaining exposure to a diversified portfolio, at least two thirds of which will be exposed to equities or equity-related securities of companies domiciled or exercising the predominant part of their economic activity in the United Kingdom (the "UK").

The Investment Manager (in the context of its role as investment manager of the Master Fund) has appointed a number of discretionary investment advisers as its delegates and will allocate some or all of the Master Fund's assets to such advisers. The Investment Manager is responsible for actively selecting each adviser to which assets will be allocated, for determining the amount of the Master Fund's assets to allocate to each adviser and for managing such portion of the Master Fund's assets as are not allocated to an adviser.

The Master Fund's investment strategy will pursue a policy of obtaining exposure to equities and equity-related securities of companies domiciled or exercising the majority of their economic activity in the UK. Each adviser will select the exposures that it obtains on behalf of the Master Fund based on its experience of investing in UK equities, current market conditions and the investment objective of the Master Fund. The Master Fund's investment strategy will seek to obtain exposure to equities and equity-related securities that will provide long-term capital growth for the Master Fund and will not actively focus on any specific geographic region within the UK, industry sector or market capitalisation.

GENERAL INFORMATION (CONTINUED)

Fidelity UK Equity Fund (continued)

The following is the active Share Class in the Sub-Fund as at 30 June 2021:

<i>Share Class</i>	<i>Share Class Launch Date</i>	<i>Currency</i>
G Acc EUR	29 August 2018	EUR

Fidelity Global Aggregate Bond Fund

The investment objective of the Sub-Fund is to seek to achieve long-term capital growth and income.

The Fidelity Global Aggregate Bond Fund is a feeder UCITS and will seek to achieve its objective by investing at least 85% of its net assets in unit classes of the Fidelity Global Aggregate Bond Fund (the "Master Fund"), being a sub-fund of Fidelity Common Contractual Fund II, a common contractual fund constituted as an umbrella fund and authorised in Ireland by the Central Bank pursuant to the UCITS Regulations. FIL Investments International (the "Investment Manager") is the Investment Manager of the Sub-Fund and the Master Fund.

The investment objective of the Sub-Fund is that all or substantially all of the proceeds of issue of each Class of Shares in the Sub-Fund (and in any circumstances at least 85% of the Sub-Fund's Net Asset Value) will be invested in the Master Fund. A small portion of the Sub-Fund may be retained in cash or invested in liquid instruments primarily listed or traded on the Recognised Markets for liquidity purposes and for the purposes of paying any expenses of the Sub-Fund, but such investments will not exceed 15% of the Net Asset Value of the Sub-Fund. Such instruments will include money market instruments including bank deposits, fixed or floating rate instruments (including commercial paper, notes, bankers acceptances, certificates of deposit, debentures and short-dated government or corporate bonds), cash and cash equivalents (including treasury bills) that are rated as investment grade or below or are unrated. While these liquid instruments will be primarily listed or traded on Recognised Markets, some of these instruments may be traded over-the-counter on electronic trade platforms. For the avoidance of doubt, the liquid instruments in which the Sub-Fund will invest do not include total return swaps, securities lending, repurchase agreements or reverse repurchase agreements.

The Sub-Fund is expected to have similar performance to the Master Fund but the Sub-Fund's performance may differ given that it may invest up to 15% of its Net Asset Value in liquid instruments described above. The Sub-Fund is also expected to have a similar risk profile to the Master Fund, which is not expected to have an above average risk profile or high volatility as a result of its use of financial derivative instruments.

The investment objective of the Master Fund is identical to that of the Sub-Fund, namely to seek to achieve long-term capital growth and income.

The Master Fund seeks to achieve its objective by obtaining exposure to a diversified portfolio of fixed income securities, as described further below.

The Investment Manager (in the context of its role as investment manager of the Master Fund) has appointed a number of discretionary investment advisers as its delegates and will allocate some or all of the Master Fund's assets to such advisers. The Investment Manager is responsible for actively selecting each adviser to which assets will be allocated, for determining the amount of the Master Fund's assets to allocate to each adviser and for managing such portion of the Master Fund's assets as are not allocated to an adviser.

The Master Fund's investment strategy will pursue a policy of obtaining exposure to investment grade fixed, floating and adjustable rate, government and corporate debt securities issued by issuers located anywhere in the world (including emerging market countries) and each adviser will select the exposures that it obtains on behalf of the Master Fund based on its experience of investing in debt securities, current market conditions and the investment objective of the Master Fund. The Master Fund's investment strategy will seek to select debt securities that will provide long-term capital growth for the Master Fund and will not actively focus on any specific geographic region, industry sector or issuer capitalisation.

The following is the active Share Class in the Sub-Fund as at 30 June 2021:

<i>Share Class</i>	<i>Share Class Launch Date</i>	<i>Currency</i>
G Acc EUR	30 August 2018	EUR

GENERAL INFORMATION (CONTINUED)

Fidelity Global Sub-IG Fixed Income Fund

The investment objective of the Sub-Fund is to seek to achieve long-term capital growth and income.

The Fidelity Global Sub-IG Fixed Income Fund is a feeder UCITS and will seek to achieve its objective by investing at least 85% of its net assets in unit classes of the Fidelity Global Sub-IG Fixed Income Fund (the “Master Fund”), being a sub-fund of Fidelity Common Contractual Fund II, a common contractual fund constituted as an umbrella fund and authorised in Ireland by the Central Bank pursuant to the UCITS Regulations. FIL Investments International (the “Investment Manager”) is the Investment Manager of the Sub-Fund and the Master Fund.

The investment objective of the Sub-Fund is that all or substantially all of the proceeds of issue of each Class of Shares in the Sub-Fund (and in any circumstances at least 85% of the Sub-Fund’s Net Asset Value) will be invested in the Master Fund. A small portion of the Sub-Fund may be retained in cash or invested in liquid instruments primarily listed or traded on the Recognised Markets for liquidity purposes and for the purposes of paying any expenses of the Sub-Fund, but such investments will not exceed 15% of the Net Asset Value of the Sub-Fund. Such instruments will include money market instruments including bank deposits, fixed or floating rate instruments (including commercial paper, notes, bankers acceptances, certificates of deposit, debentures and short-dated government or corporate bonds), cash and cash equivalents (including treasury bills) that are rated as investment grade or below or are unrated. While these liquid instruments will be primarily listed or traded on Recognised Markets, some of these instruments may be traded over-the-counter on electronic trade platforms. For the avoidance of doubt, the liquid instruments in which the Sub-Fund will invest do not include total return swaps, securities lending, repurchase agreements or reverse repurchase agreements.

The Sub-Fund is expected to have similar performance to the Master Fund but the Sub-Fund’s performance may differ given that it may invest up to 15% of its Net Asset Value in liquid instruments described above. The Sub-Fund is also expected to have a similar risk profile to the Master Fund, which is not expected to have an above average risk profile or high volatility as a result of its use of financial derivative instruments.

The investment objective of the Master Fund is identical to that of the Sub-Fund, namely to seek to achieve long-term capital growth and income.

The Master Fund seeks to achieve its objective by obtaining exposure to a diversified portfolio of sub-investment grade fixed income securities, as described further below.

The Investment Manager (in the context of its role as investment manager of the Master Fund) has appointed a number of discretionary investment advisers as its delegates and will allocate some or all of the Master Fund’s assets to such advisers. The Investment Manager is responsible for actively selecting each adviser to which assets will be allocated, for determining the amount of the Master Fund’s assets to allocate to each adviser and for managing such portion of the Master Fund’s assets as are not allocated to an adviser.

The Master Fund’s investment strategy will pursue a policy of obtaining exposure to fixed, floating and adjustable rate, government and corporate debt securities issued by issuers located anywhere in the world (including emerging market countries) and each adviser will select the exposures that it obtains on behalf of the Master Fund based on its experience of investing in sub-investment grade debt securities, current market conditions and the investment objective of the Master Fund. The Master Fund’s investment strategy will seek to select sub-investment grade debt securities that will provide long-term capital growth for the Master Fund and will not actively focus on any specific geographic region, industry sector or issuer capitalisation.

The following is the active Share Class in the Sub-Fund as at 30 June 2021:

<i>Share Class</i>	<i>Share Class Launch Date</i>	<i>Currency</i>
G Acc EUR	30 August 2018	EUR

Fidelity Asia Pacific ex-Japan Equity Fund

The investment objective of the Sub-Fund is to seek to achieve long-term capital growth.

The Sub-Fund is a feeder UCITS and will seek to achieve its objective by investing at least 85% of its net assets in unit classes of the Fidelity Asia Pacific ex-Japan Equity Fund (the “Master Fund”), being a sub-fund of Fidelity Common Contractual Fund II, a common contractual fund constituted as an umbrella fund and authorised in Ireland by the Central Bank pursuant to the UCITS Regulations. FIL Investments International (the “Investment Manager”) is the Investment Manager of the Sub-Fund and the Master Fund.

GENERAL INFORMATION (CONTINUED)

Fidelity Asia Pacific ex-Japan Equity Fund (continued)

The investment policy of the Sub-Fund is that all or substantially all of the proceeds of issue of each Class of Shares in the Sub-Fund (and in any circumstances at least 85% of the Sub-Fund's Net Asset Value) will be invested in the Master Fund. A small portion of the Sub-Fund may be retained in cash or invested in liquid instruments primarily listed or traded on the Recognised Markets for liquidity purposes and for the purposes of paying any expenses of the Sub-Fund, but such investments will not exceed 15% of the Net Asset Value of the Sub-Fund. Such instruments will include money market instruments including bank deposits, fixed or floating rate instruments (including commercial paper, notes, bankers acceptances, certificates of deposit, debentures and short-dated government or corporate bonds), cash and cash equivalents (including treasury bills) that are rated as investment grade or below or are unrated. While these liquid instruments will be primarily listed or traded on Recognised Markets, some of these instruments may be traded over-the-counter on electronic trade platforms. For the avoidance of doubt, the liquid instruments in which the Sub-Fund will invest do not include total return swaps, securities lending, repurchase agreements or reverse repurchase agreements.

The Sub-Fund is expected to have similar performance to the Master Fund but the Sub-Fund's performance may differ given that it may invest up to 15% of its Net Asset Value in liquid instruments described above. The Sub-Fund is also expected to have a similar risk profile to the Master Fund, which is not expected to have an above average risk profile or high volatility as a result of its use of financial derivative instruments.

The investment objective of the Master Fund is identical to that of the Sub-Fund, namely to seek to achieve long-term capital growth.

The Master Fund seeks to achieve its objective by obtaining exposure to a diversified portfolio, at least two thirds of which will be exposed to equities or equity-related securities of companies domiciled or exercising the predominant part of their economic activity in the Asia Pacific region, excluding Japan ("Asia Pacific ex-Japan").

The Investment Manager (in the context of its role as investment manager of the Master Fund) has appointed a number of discretionary investment advisers as its delegates and will allocate some or all of the Master Fund's assets to such advisers. The Investment Manager is responsible for actively selecting each adviser to which assets will be allocated, for determining the amount of the Master Fund's assets to allocate to each adviser and for managing such portion of the Master Fund's assets as are not allocated to an adviser.

The Master Fund's investment strategy will pursue a policy of obtaining exposure to equities and equity-related securities of companies domiciled or exercising the majority of their economic activity in Asia Pacific ex-Japan. Each adviser will select the exposures that it obtains on behalf of the Master Fund based on its experience of investing in Asia Pacific ex-Japan equities, current market conditions and the investment objective of the Master Fund. The Master Fund's investment strategy will seek to obtain exposure to equities and equity-related securities that will provide long-term capital growth for the Master Fund and will not actively focus on any specific geographic region within the Asia Pacific ex-Japan, industry sector or market capitalisation.

The following is the active Share Class in the Sub-Fund as at 30 June 2021:

<i>Share Class</i>	<i>Share Class Launch Date</i>	<i>Currency</i>
G Acc EUR	31 August 2018	EUR

Fidelity Alternative Listed Equity Fund

The investment objective of the Sub-Fund is to seek to achieve long-term capital growth.

The Fidelity Alternative Listed Equity Fund is a feeder UCITS and will seek to achieve its objective by investing at least 85% of its net assets in unit classes of the Fidelity Alternative Listed Equity Fund (the "Master Fund"), being a sub-fund of Fidelity Common Contractual Fund II, a common contractual fund constituted as an umbrella fund and authorised in Ireland by the Central Bank pursuant to the UCITS Regulations. FIL Investments International (the "Investment Manager") is the Investment Manager of the Sub-Fund and the Master Fund.

The investment objective of the Sub-Fund is that all or substantially all of the proceeds of issue of each Class of Shares in the Sub-Fund (and in any circumstances at least 85% of the Sub-Fund's Net Asset Value) will be invested in the Master Fund. A small portion of the Sub-Fund may be retained in cash or invested in liquid instruments primarily listed or traded on the Recognised Markets for liquidity purposes and for the purposes of paying any expenses of the Sub-Fund, but such investments will not exceed 15% of the Net Asset Value of the Sub-Fund. Such instruments will include money market instruments including bank deposits, fixed or floating rate instruments (including commercial paper, notes, bankers acceptances, certificates of deposit, debentures and short-dated government or corporate bonds), cash and cash equivalents (including treasury bills) that are rated as investment grade or below or are unrated.

GENERAL INFORMATION (CONTINUED)

Fidelity Alternative Listed Equity Fund (continued)

While these liquid instruments will be primarily listed or traded on Recognised Markets, some of these instruments may be traded over-the-counter on electronic trade platforms. For the avoidance of doubt, the liquid instruments in which the Sub-Fund will invest do not include total return swaps, securities lending, repurchase agreements or reverse repurchase agreements.

The Sub-Fund is expected to have similar performance to the Master Fund but the Sub-Fund's performance may differ given that it may invest up to 15% of its Net Asset Value in liquid instruments described above. The Sub-Fund is also expected to have a similar risk profile to the Master Fund, which is not expected to have an above average risk profile or high volatility as a result of its use of financial derivative instruments.

The investment objective of the Master Fund is identical to that of the Sub-Fund, namely to seek to achieve long-term capital growth.

The Master Fund seeks to achieve its objective by obtaining exposure to a portfolio primarily made up of listed equities or equity-related securities.

The Investment Manager (in the context of its role as investment manager of the Master Fund) has appointed a number of discretionary investment advisers as its delegates and will allocate some or all of the Master Fund's assets to such advisers. The Investment Manager is responsible for actively selecting each adviser to which assets will be allocated, for determining the amount of the Master Fund's assets to allocate to each adviser and for managing such portion of the Master Fund's assets as are not allocated to an adviser.

The Master Fund's investment strategy will pursue a policy of obtaining exposure to listed equities and equity-related securities. Each adviser will select the exposures that it obtains on behalf of the Master Fund based on its experience of investing in equities, current market conditions and the investment objective of the Master Fund. The Master Fund's investment strategy will seek to obtain exposure to equities and equity-related securities that will provide long-term capital growth for the Master Fund. The selection will not actively focus on any specific geographic region, industry sector or market capitalisation.

The following is the active Share Class in the Sub-Fund as at 30 June 2021:

<i>Share Class</i>	<i>Share Class Launch Date</i>	<i>Currency</i>
G Acc EUR	12 September 2018	EUR

Fidelity Global Emerging Markets Equity Fund

The investment objective of the Sub-Fund is to seek to achieve long-term capital growth.

The Fidelity Global Emerging Markets Equity Fund is a feeder UCITS and will seek to achieve its objective by investing at least 85% of its net assets in unit classes of the Fidelity Global Emerging Markets Equity Fund (the "Master Fund"), being a sub-fund of Fidelity Common Contractual Fund II, a common contractual fund constituted as an umbrella fund and authorised in Ireland by the Central Bank pursuant to the UCITS Regulations. FIL Investments International (the "Investment Manager") is the Investment Manager of the Sub-Fund and the Master Fund.

The investment objective of the Sub-Fund is that all or substantially all of the proceeds of issue of each Class of Shares in the Sub-Fund (and in any circumstances at least 85% of the Sub-Fund's Net Asset Value) will be invested in the Master Fund. A small portion of the Sub-Fund may be retained in cash or invested in liquid instruments primarily listed or traded on the Recognised Markets for liquidity purposes and for the purposes of paying any expenses of the Sub-Fund, but such investments will not exceed 15% of the Net Asset Value of the Sub-Fund. Such instruments will include money market instruments including bank deposits, fixed or floating rate instruments (including commercial paper, notes, bankers acceptances, certificates of deposit, debentures and short-dated government or corporate bonds), cash and cash equivalents (including treasury bills) that are rated as investment grade or below or are unrated.

While these liquid instruments will be primarily listed or traded on Recognised Markets, some of these instruments may be traded over-the-counter on electronic trade platforms. For the avoidance of doubt, the liquid instruments in which the Sub-Fund will invest do not include total return swaps, securities lending, repurchase agreements or reverse repurchase agreements.

The Sub-Fund is expected to have similar performance to the Master Fund but the Sub-Fund's performance may differ given that it may invest up to 15% of its Net Asset Value in liquid instruments described above. The Sub-Fund is also expected to have a similar risk profile to the Master Fund, which is not expected to have an above average risk profile or high volatility as a result of its use of financial derivative instruments.

GENERAL INFORMATION (CONTINUED)

Fidelity Global Emerging Markets Equity Fund (continued)

The investment objective of the Master Fund is identical to that of the Sub-Fund, namely to seek to achieve long-term capital growth.

The Master Fund seeks to achieve its objective by obtaining exposure to a diversified portfolio, at least two thirds of which will be exposed to equities or equity-related securities of companies domiciled or exercising the predominant part of their economic activity in emerging market countries (i.e. any country other than one which the World Bank defines as a High Income OECD member country).

The Investment Manager (in the context of its role as investment manager of the Master Fund) has appointed a number of discretionary investment advisers as its delegates and will allocate some or all of the Master Fund's assets to such advisers. The Investment Manager is responsible for actively selecting each adviser to which assets will be allocated, for determining the amount of the Master Fund's assets to allocate to each adviser and for managing such portion of the Master Fund's assets as are not allocated to an adviser.

The Master Fund's investment strategy will pursue a policy of obtaining exposure to equities and equity-related securities of companies domiciled or exercising the majority of their economic activity in emerging market countries. Each adviser will select the exposures that it obtains on behalf of the Master Fund based on its experience of investing in emerging market equities, current market conditions and the investment objective of the Master Fund. The Master Fund's investment strategy will seek to obtain exposure to equities and equity-related securities that will provide long-term capital growth for the Master Fund and will not actively focus on any emerging market country, industry sector or market capitalisation.

The following is the active Share Class in the Sub-Fund as at 30 June 2021:

<u>Share Class</u>	<u>Share Class Launch Date</u>	<u>Currency</u>
G Acc EUR	14 September 2018	EUR

INVESTMENT MANAGER'S REPORT

Fidelity Europe ex-UK Equity Fund

Fidelity Europe ex-UK Equity Fund is a feeder UCITS and will seek to achieve its objective by investing at least 85% of its net assets in unit classes of the Fidelity Europe ex-UK Equity Fund (the "Master Fund"), being a sub-fund of Fidelity Common Contractual Fund II, a common contractual fund constituted as an umbrella fund and authorised in Ireland by the Central Bank pursuant to the UCITS Regulations. The Investment Manager of the Master Fund is the same as the Investment Manager of the Sub-Fund.

Market Commentary:

European equities rose strongly over the period under review. During the first quarter, investors were concerned about more virulent strains of COVID-19, rising infection cases and the economic fallout from subsequent lockdowns. However, increasing hopes for a global economic recovery, led by vaccine rollouts, supported equities. Additional fiscal stimulus in the US, strong corporate earnings and improving economic data also supported investor sentiment. While first quarter results were better than expected, the share price reaction was muted as most of the strong earnings results appear to have been priced in. Going into the second quarter, a decline in new COVID-19 cases and an acceleration in vaccine rollouts led to a gradual lifting of restrictions across the region. Investor sentiment was also bolstered by the continued assurances of support from the European Central Bank (ECB). However, the spread of the Delta variant of COVID-19 tempered optimism towards the end of the quarter. With the global recovery picking up steam in the latter part of the period, worries about inflation and fears that central banks would taper their asset purchase programmes, as well as the US Federal Reserve's more aggressive stance kept market gains in check.

Portfolio Commentary:

The Master Fund returned 17.77% over the period, while the MSCI Europe ex-UK returned 15.13%. At the master level, all the sub-investment advisers contributed to performance. The significant exposure to a sub-investment adviser that follows a quality-growth strategy added significant value, driven by positions in the consumer discretionary, consumer staples and information technology (IT) sectors. Moreover, a sub-investment adviser, that invests on the basis of a core investment model that combines top-down and bottom-up fundamental alpha signals, supported performance. Its underlying holdings in the industrials and IT sectors contributed to returns, though positions in the energy sector held back gains.

At the master level, underlying holdings in the industrials and IT sectors boosted returns. At the country level, the exposure to the Netherlands and France contributed strongly to performance. Conversely, holdings in Portugal detracted marginally from returns. At the security level, positions in Deutsche Post AG and Capgemini SE enhanced gains.

Outlook:

The outlook for European equities remains optimistic over the medium to long term, with accelerating vaccine rollouts improving the prospect for a meaningful reopening of economies. The ECB expects European economic activity to accelerate in the second half of the year, driven by an increase in consumer spending and global demand, along with accommodative monetary and fiscal policies to support the recovery. The central bank has switched tone, from saying that risks to growth were "tilted to the downside" in the short term, to describing them as "balanced" for the first time since 2018. It has revised its forecast for eurozone economic growth this year to 4.6% and to 4.7% for 2022. The current inflation trend has largely been driven by reopening and supply disruptions, and is therefore considered to be transitory. Underlying price pressures may increase for several more months due to temporary supply constraints, increasing demand and rising energy prices, before declining as these temporary factors fade.

June 2021

Fidelity Japan Equity Fund

Fidelity Japan Equity Fund is a feeder UCITS and will seek to achieve its objective by investing at least 85% of its net assets in unit classes of the Fidelity Japan Equity Fund (the "Master Fund"), being a sub-fund of Fidelity Common Contractual Fund II, a common contractual fund constituted as an umbrella fund and authorised in Ireland by the Central Bank pursuant to the UCITS Regulations. The Investment Manager of the Master Fund is the same as the Investment Manager of the Sub-Fund.

INVESTMENT MANAGER'S REPORT (CONTINUED)

Fidelity Japan Equity Fund (continued)

Market Commentary:

The Japanese market rose over the period. After a strong first quarter, Japanese stocks struggled to make headway in the April–June period. US inflation concerns and gains in US Treasury yields initially weighed on technology and other growth stocks. With the Tokyo Olympics fast approaching, the Japanese government's decision to extend the state of emergency and the slow start to the domestic COVID-19 vaccine rollout generated further headwinds. Shares rebounded from mid-May, supported by expectations for an economic normalisation and a pullback given excessive inflationary fears. However, rising concerns over the spread of the Delta variant of COVID-19 weighed on the reopening and on economically sensitive names.

Portfolio Commentary:

The Master Fund returned 10.22% over the period, while the TOPIX returned 8.71%. At the master level, all sub-investment advisers generated positive performance, except one, which posted marginally negative returns. The significant exposure to a sub-investment adviser that follows a large-cap value strategy contributed to returns, driven by positions in the financials, consumer discretionary and industrials sectors. Elsewhere, the allocation to a sub-investment adviser following a small-cap strategy enhanced gains, driven by positions in the information technology (IT) and industrials sectors.

At the master level, underlying positions in the consumer discretionary, financials and industrials sectors were the key contributors to returns. At the security level, the exposure to the Honda Motor Company and Mitsubishi UFJ Financial Group contributed to returns.

Outlook:

The COVID-19 situation in Japan is improving, albeit with variations across different regions, and the vaccine rollout has accelerated sharply in recent months. While the country is clearly moving in the right direction, the proliferation of new COVID-19 variants and the potential for renewed restrictions are near-term risk factors that we continue to monitor.

First-quarter GDP numbers were impacted as renewed COVID-19 related restrictions hurt consumer spending. With parts of Japan still under varying emergency measures to control the spread of the virus, the economy could contract further in the second quarter. Encouragingly, the recovery in overseas economies has led to an improvement in exports and industrial production on the back of steadily increasing global demand. The near-term outlook for domestic demand remains uncertain in view of virus-related restrictions, but as vaccinations increase and infections start to subside, pent-up demand should support the prospects for consumer-related sectors. Meanwhile, overall business sentiment and corporate profits have improved.

An upswing in global growth alongside rising inflation expectations and a weaker yen is a favourable combination for corporate profits in Japan. Against this backdrop, the market is entering into a transitional phase, during which earnings growth and individual company fundamentals take over from multiple expansion and growth-at-any-cost, as we saw last year. Overall, Japan continues to offer an attractive combination of cash rich companies, low relative valuations and secular growth opportunities.

June 2021

Fidelity North America Equity Fund

Fidelity North America Equity Fund is a feeder UCITS and will seek to achieve its objective by investing at least 85% of its net assets in unit classes of the Fidelity North America Equity Fund (the "Master Fund"), being a sub-fund of Fidelity Common Contractual Fund II, a common contractual fund constituted as an umbrella fund and authorised in Ireland by the Central Bank pursuant to the UCITS Regulations. The Investment Manager of the Master Fund is the same as the Investment Manager of the Sub-Fund.

Market Commentary:

US equities rose over the review period. Stocks got off to a positive start early in the year, after the Democratic Party won two key Senate elections in Georgia. Investor sentiment was further supported after the Joe Biden administration passed an additional stimulus of \$1.9 trillion in the initial part of the period. Positive corporate results across a broad range of sectors, notably from technology majors Google, Facebook, and Apple, also added to the momentum. Meanwhile, President Biden's announcement of a bipartisan agreement on a \$1.2 trillion infrastructure spending plan towards the latter part of the quarter found favour with investors. However, a combination of supply shortages, price normalisation in certain sectors and pent-up demand contributed to a strong headline inflation reading in April and May. Inflation expectations appear to be surging, but it remains to be seen if pricing pressures are merely transitory or if they will have a more lasting impact once supply bottlenecks normalise. The economy has mostly returned to pre-pandemic spending patterns. States continued their reopening and loosened regulations on social distancing. Although most economic indicators suggest a rebound in business activity, the lacklustre jump in jobs data disappointed investors. However, jobless claims are significantly lower compared to pandemic highs.

INVESTMENT MANAGER'S REPORT (CONTINUED)

Fidelity North America Equity Fund (continued)

Portfolio Commentary:

The Master Fund returned 16.74% over the period, while the S&P 500 returned 15.00%. At the master level, all the sub-investment advisers generated positive performance. The significant exposure to a sub-investment adviser that follows a value strategy contributed significantly to returns, driven by positions in the financials and energy sectors. The exposure to a sub-investment adviser following a quality growth strategy also supported performance, driven by positions in the information technology (IT) and health care sectors. Meanwhile, holdings in the industrials and materials sectors held back gains.

At the master level, underlying holdings in the financials, IT and health care sectors were the key contributors to performance. At the security level, the allocation to Wells Fargo & Company, Microsoft and Anthem supported returns.

Outlook:

The US recovery remains on track and there are expectations for significant corporate earnings upgrades. Going forward, the unemployment rate and inflation will be focus points for investors. Supply chain and labour constraints could continue to pose a risk as we head in to the third quarter. As stimulus measures taper off, we could see an influx of workers enter the market and could potentially see prices stabilise. However, monetary policy risks related to the US Federal Reserve's tapering of asset purchases and interest rate increases remain. Stimulus payments and vaccinations continued to roll out at a brisk pace. Vaccination rates in July should finally be able to inoculate a majority of the population and help workers to return to offices and factories. The US consumer remains the driver of economic growth. While the savings rate rose post the COVID-19-related lockdowns, spending is likely to continue. The market could continue to move into cyclical areas, out-of-favour value names and reflation beneficiaries as widespread vaccinations progress.

June 2021

Fidelity UK Equity Fund

Fidelity UK Equity Fund is a feeder UCITS and will seek to achieve its objective by investing at least 85% of its net assets in unit classes of the Fidelity UK Equity Fund (the "Master Fund"), being a sub-fund of Fidelity Common Contractual Fund II, a common contractual fund constituted as an umbrella fund and authorised in Ireland by the Central Bank pursuant to the UCITS Regulations. The Investment Manager of the Master Fund is the same as the Investment Manager of the Sub-Fund.

Market Commentary:

UK equities rallied sharply over the period under review. Markets started on a strong note amid increased optimism over the prospect of a reopening given an acceleration in vaccination rollouts. A sharp pick-up in corporate earnings and continued strength in economic data supported investor sentiment. However, persistent concerns over faster-spreading virus mutations kept markets in check, as fresh lockdowns were introduced in the country. Nevertheless, optimism around the success of the vaccination rollout and prospects of an economic recovery supported investor sentiment, despite worries over rising bond yields and inflation fears. Against this backdrop, broader cyclical areas of the market, such as energy and materials, led equities higher. Meanwhile, sectors such as utilities and consumer staples, which had proved more resilient during the earlier sell-off, underperformed in the recovery.

Portfolio Commentary:

The Master Fund returned 12.22% over the period, while the FTSE All-share returned 11.05%. At the master level, all the sub-investment advisers generated positive returns. The significant exposure to a sub-investment adviser following an income strategy contributed significantly to returns, driven by positions in the financials and industrials sectors. The exposure to a sub-investment Fidelity adviser following a value approach also enhanced gains, driven by holdings in the industrials, consumer discretionary and financials sectors. Meanwhile, the underlying allocation to the utilities sector detracted from performance.

At the master level, the underlying holdings in the industrials and financials sectors were the key contributors to returns. At the security level, a position in Ashtead Group, a British industrial equipment rental company based in London, was rewarding. Moreover, the position in St. James's Place, a British multinational wealth management business, enhanced gains.

INVESTMENT MANAGER'S REPORT (CONTINUED)

Fidelity UK Equity Fund (continued)

Outlook:

The near-term economic outlook for the UK is encouraging, with the latest data releases pointing to a continued rebound in activity, back to pre-COVID-19 levels in some instances, and even ahead in certain areas. While the recent pick-up in the number of infections caused by the new, now dominant Delta variant is a concern, existing vaccines seem to provide significant protection. Encouragingly, the vaccine rollout continues to progress at pace, with over 60% of UK adults fully vaccinated and over 85% having received one dose. This means that we should continue to see some form of recovery through the second half of the year, as the remaining restrictions are lifted, and pent-up demand is released gradually. However, the recent recovery has exposed supply bottlenecks and labour shortages, alongside higher commodity prices, which led to rising cost pressures. Companies are increasingly highlighting these challenges, particularly within supply chains. Over the near term, the ability for businesses to pass on cost pressures will increasingly be in focus. Given that the market expects a robust recovery, companies that fail to deliver after enjoying rises in share prices on hopes of superior growth, could be severely penalised. Nevertheless, UK equities remain attractively valued in a global context, particularly when compared to the US and the eurozone. This value opportunity has not gone unnoticed by acquirers, with UK companies continuing to receive bids from both corporate and private equity.

June 2021

Fidelity Global Aggregate Bond Fund

Fidelity Global Aggregate Bond Fund is a feeder UCITS and will seek to achieve its objective by investing at least 85% of its net assets in unit classes of the Fidelity Global Aggregate Bond Fund (the "Master Fund"), being a sub-fund of Fidelity Common Contractual Fund II, a common contractual fund constituted as an umbrella fund and authorised in Ireland by the Central Bank pursuant to the UCITS Regulations. The Investment Manager of the Master Fund is the same as the Investment Manager of the Sub-Fund.

Market Commentary:

Fixed income markets posted mixed returns over the period, with corporate bonds outperforming government bonds. Government bonds witnessed a period of two halves. Yields rose in the first half as the reflation trade put US Treasuries on course for their worst quarter since 1980. Real yields, i.e. inflation-adjusted yields, also bounced off from all-time lows and edged higher in the first quarter of 2021. Investors contended with an array of threats, including a wave of new US Treasury debt to fund fiscal stimulus checks, along with a sharp boost in economic growth and inflation expectations as the US government pushed through a \$1.9 trillion COVID-19 relief package. However, with the exception of German bunds, yield curves flattened in the second half given the US Federal Reserve's (Fed) surprise change in narrative with regards to inflation. Markets looked beyond the structural versus transitory debate on inflation and perceived the change in stance by the Fed as a cause of concern, thus bringing forward the market's timeline for monetary policy tapering and interest rate increases. In the second quarter of 2021, long-dated US Treasury bonds experienced their biggest decline in quarterly yields since the end of March 2020, while short-dated two-year Treasury notes registered their steepest gain in quarterly yields since 2018. In the corporate bond space, high yield bonds outperformed investment grade bonds over the period under review. Corporate spreads continued to tighten and reached post-crisis tight levels amid a decline in volatility and an improvement in the growth outlook, further reducing the opportunity for relative value opportunities.

Portfolio Commentary:

The Master Fund returned -2.31% over the period, while the Bloomberg Barclays Global Aggregate Bond index returned -1.57%. At the master level, both the sub-investment advisers generated negative returns. The exposure to a sub-investment adviser that follows a global aggregate strategy held back gains, driven by holdings in government bonds. Elsewhere, the allocation to a sub-investment adviser that invests primarily in government bonds had a negative impact on performance, driven by holdings in Japan and the US. In terms of credit ratings, A and BBB rated bonds were the primary detractors from returns.

At the master level, underlying holdings in AAA rated government bonds held back gains. Bonds with a maturity period of 5-7 and 7-10 years also weighed on returns.

Outlook:

As the global reopening continues, momentum in economic activity remains at elevated levels. The highly unusual nature of this recovery is leading to broad-based inflation pressures. With inflation already running above target, the US Fed surprised the market by shifting to a more aggressive stance at its June meeting, with some Federal Open Market Committee (FOMC) members expecting two interest rate hikes in 2023 from none in March. From here, even as talk of tapering kicks off, we believe the US Fed will be cautious and measured in scaling back monetary stimulus. It faces an extremely delicate balance between providing just enough accommodation to sustain easy financial conditions and manage the high debt burden, while at the same time keeping inflation and financial stability risks in check. Policy credibility remains the key macroeconomic risk to the current pro-risk environment. In the credit space, while valuations are certainly expensive, corporate bonds have remained remarkably resilient despite a deluge of supply in the primary market. That said, generating sizeable alpha is becoming difficult; hence, the focus on alpha, not beta, is important in this environment. We expect credit spreads to remain in a tight range over the next few months.

June 2021

INVESTMENT MANAGER'S REPORT (CONTINUED)

Fidelity Global Sub-IG Fixed Income Fund

Fidelity Global Sub-IG Fixed Income Fund is a feeder UCITS and will seek to achieve its objective by investing at least 85% of its net assets in unit classes of the Fidelity Global Sub-IG Fixed Income Fund (the "Master Fund"), being a sub-fund of Fidelity Common Contractual Fund II, a common contractual fund constituted as an umbrella fund and authorised in Ireland by the Central Bank pursuant to the UCITS Regulations. The Investment Manager of the Master Fund is the same as the Investment Manager of the Sub-Fund.

Market Commentary:

Global high yield bonds posted positive returns during the period. Credit spreads tightened amid growing optimism over a US economic recovery, rising COVID-19 vaccinations, better than expected economic data and strong corporate earnings. Meanwhile, the European Central Bank (ECB) indicated that interest rates will remain close to their current levels until the inflation outlook converges to the 'close to but below' 2% target. The ECB also confirmed the 'significantly higher' pace of bond purchases under its €1.85 trillion pandemic emergency purchase programme (PEPP) in the third quarter relative to early 2021. Eurozone business activity grew at the fastest rate in 15 years in June, as economies further lifted COVID-19 restrictions and the progress in vaccine rollouts boosted confidence. The region's flash composite Purchasing Managers' Index (PMI) rose to 59.2 in June, compared to the previous month's reading of 57.1, indicating a third successive month of an acceleration in output growth. While stronger growth in manufacturing continues to lead the upturn, the improvement in business activity across service sectors was notable, reflecting the easing of virus-related travel restrictions. Consumer and business confidence also bounced back strongly, boosted by reopening activity.

Portfolio Commentary:

The Master Fund returned 1.86% for the period, while the 50% ICE BofA 50% JPM Blend returned 0.95%. At the master level, one of the sub-investment advisers delivered positive returns, while the other generated negative performance. The exposure to a sub-investment adviser that invests primarily in high yield bonds enhanced gains, driven by holdings in the US and the UK. At a sector level, the allocation to energy and consumer discretionary (cyclical) contributed significantly to performance. Meanwhile, the position in a sub-investment Fidelity adviser that invests primarily in emerging market bonds detracted from returns, driven by holdings in Chile and Mexico. In terms of ratings, BB rated bonds added value, while BBB and A rated bonds detracted from performance.

At the master level, underlying positions in the US and South Africa were the key contributors to returns, while the allocation to Chile and Mexico held back gains. In terms of ratings, BB and B rated bonds added value, while BBB rated bonds detracted from returns. In terms of maturity, bonds with a maturity period of less than one-year enhanced gains.

Outlook:

Over the year-to-date period, high yield bonds have seen relatively less volatility than most other fixed income sub-asset classes due to their lower duration sensitivity. Looking forward, earning figures for the second quarter and forecasts for the second half of 2021 will be closely monitored. Robust GDP growth, which translates into revenue growth, is well anticipated. However, it is more important to observe whether sectors subject to input cost pressures and bottlenecks can navigate these challenges without lasting damage to margins. Overall, we have a positive view on the asset class, as its fundamentals are improving. Default projections are falling, higher quality issuers have room for spread compression and global policy stimulus remains a tailwind.

June 2021

Fidelity Asia Pacific ex-Japan Equity Fund

Fidelity Asia Pacific ex-Japan Equity Fund is a feeder UCITS and will seek to achieve its objective by investing at least 85% of its net assets in unit classes of Fidelity Asia Pacific ex-Japan Equity Fund (the "Master Fund"), being a sub-fund of Fidelity Common Contractual Fund II, a common contractual fund constituted as an umbrella fund and authorised in Ireland by the Central Bank pursuant to the UCITS Regulations. The Investment Manager of the Master Fund is the same as the Investment Manager of the Sub-Fund.

Market Commentary:

Asia Pacific ex-Japan equities advanced over the period. Optimism around a rapid vaccination rollout and prospects of an economic recovery buoyed investor sentiment. Stock markets were further supported by assurances from global central banks on liquidity and firmer global equity markets. However, concerns over a resurgence in COVID-19 cases in some countries and an upward shift in US bond yields in the latter part of the period capped gains. Chinese equities underperformed the broader market on concerns over tightening policies in China. However, these concerns receded towards the end of the period, following weaker-than-expected economic data. Chinese industrial production, retail sales and fixed asset investments rose, but were below consensus forecasts in May. Encouragingly, Hong Kong stocks edged higher on optimism over a global economic recovery. Taiwanese and Korean markets remained resilient over the period. Export-oriented Korean stocks gained on hopes for a faster economic rebound from the pandemic. Sentiment towards Indian equities improved amid a steady decline in COVID-19 cases in the country in the latter part of the period.

INVESTMENT MANAGER'S REPORT (CONTINUED)

Fidelity Asia Pacific ex-Japan Equity Fund (continued)

Portfolio Commentary:

The Master Fund returned 12.39% over the period, while the MSCI AC Asia Pacific ex-Japan returned 6.84%. At the master level, all the sub-investment advisers generated positive returns. The significant exposure to a sub-investment adviser that follows a core Asia-Pacific strategy and invests in mispriced stocks contributed to performance, driven by positions in the industrials and information technology (IT) sectors. Elsewhere, the holding in a sub-investment adviser that follows a value investment style supported returns. Its allocation to the IT and materials sectors enhanced gains.

At the master level, underlying holdings in the IT and industrials sectors supported performance. At the country level, the exposure to Taiwan and Korea added notable value, while the allocation to Indonesia and Malaysia held back gains. At the security level, holdings in Taiwan Semiconductor Manufacturing Company and Wan Hai Lines proved rewarding.

Outlook:

The region's growth prospects are cautiously optimistic, with limited upside in the near term as new variants of the virus and rising infection rates across the globe push governments to reimpose or extend restrictions. Governments' response, especially the administration of vaccines as well as continued monetary and fiscal stimulus measures, remain critical to anchor economic activity. China led the global economic rebound from COVID-19, but recently, growth in the region has moderated. That said, its long-term outlook remains intact, backed by solid fundamentals. China's growth differential versus most developed economies supports its more disciplined monetary policy and higher long-term yield. The growing focus on domestic consumption will also be a key growth driver. The recovery in regional economies is expected to be gradual as the pandemic continues to evolve and given the prolonged rollout of vaccinations. Over the long term, Asia continues to offer better earnings growth opportunities, supported by structural growth prospects. The region's relative fundamentals compared to developed markets remains quite attractive. Asia is also seeing a shift towards strong intra-regional demand, driven by growth in domestic consumption and a rising middle class; opportunities that are less impacted by political changes in the West.

June 2021

Fidelity Alternative Listed Equity Fund

Fidelity Alternative Listed Equity Fund is a feeder UCITS and will seek to achieve its objective by investing at least 85% of its net assets in unit classes of the Fidelity Alternative Listed Equity Fund (the "Master Fund"), being a sub-fund of Fidelity Common Contractual Fund II, a common contractual fund constituted as an umbrella fund and authorised in Ireland by the Central Bank pursuant to the UCITS Regulations. The Investment Manager of the Master Fund is the same as the Investment Manager of the Sub-Fund.

Market Commentary:

The AH Global UCITS Index, which represents cash-benchmarked assets, advanced over the review period. Commodities gained in the first half of 2021. The energy complex strongly outperformed other segments. Oil prices rose as vaccine rollouts and a recovery in economic activity supported demand. Meanwhile, production cuts from the Organization of the Petroleum Exporting Countries (OPEC) and its allies, and reduced US output, curtailed supply. Industrial metals such as tin, nickel and aluminium gained amid infrastructure investment announcements to support an economic recovery. Copper benefited from supply pressure and the focus on renewable energy. Adverse weather conditions pushed up prices of agricultural commodities. Global property markets rose, supported by the stimulus-driven fiscal policy environment and a swift economic recovery. The US housing market remains supported by a long-term supply-demand imbalance, favourable demographics, and low mortgage rates.

Portfolio Commentary:

The Master Fund returned 2.21% over the review period, while the Sonia+3% returned 1.48%. At the master level, underlying holdings in the financials sector were the primary contributors to performance. The position in Tritax EuroBox plc was rewarding. The company focusses on acquiring, actively managing, and developing high-quality, large scale logistics assets. The diversified portfolio of sustainable logistics assets, strategically located in core logistics locations, offers attractive, secure, and inflation-linked income, as well as opportunities for capital growth.

Elsewhere, holdings in physical gold detracted from performance. The US Federal Reserve's recent announcements and the current inflation outlook have been key to the performance of the gold market. The recent price action makes sense given the Fed's average inflation targeting framework, a stronger US dollar and a rise in real rates.

INVESTMENT MANAGER'S REPORT (CONTINUED)

Fidelity Alternative Listed Equity Fund (continued)

Outlook:

Alternatives have a low correlation to traditional asset classes and markets. Return drivers are typically different compared to traditional investments, and target returns over cash or inflation, rather than broad market indices. Within alternatives, the higher risk, more value focussed opportunities offer a genuine margin of safety and more re-rating potential. The valuation of such assets has started to improve, but they have a long runway of growth if each of their bottom-up theses progresses at the same time as economic normality returns. However, an inflation shock, which is perceived as persistent, could pose a medium-term risk for asset markets as leverage continues to rise against a backdrop of expensive valuations and accommodative monetary policies from key developed market central banks. In terms of longer-term risks, most alternative assets are fairly illiquid, especially compared to their conventional counterparts.

June 2021

Fidelity Global Emerging Markets Equity Fund

Fidelity Global Emerging Markets Equity Fund is a feeder UCITS and will seek to achieve its objective by investing at least 85% of its net assets in unit classes of the Fidelity Global Emerging Markets Equity Fund (the "Master Fund"), being a sub-fund of Fidelity Common Contractual Fund II, a common contractual fund constituted as an umbrella fund and authorised in Ireland by the Central Bank pursuant to the UCITS Regulations. The Investment Manager of the Master Fund is the same as the Investment Manager of the Sub-Fund.

Market Commentary:

Emerging markets delivered positive returns over the review period. Markets started on a strong note, on hopes of increased fiscal stimulus, the rollout of the COVID-19 vaccine and the US Federal Reserve's (Fed) cautious stance. However, concerns over high valuations and rising US Treasury yields triggered a sell-off. Risk appetite took a further hit on worries over rising interest rates as the US Fed indicated that it may raise interest rates sooner than expected. Investor sentiment was also impacted by high numbers of COVID-19 cases, particularly of the highly infectious Delta variant. As the period drew to a close, markets rebounded as investors viewed the earlier sell-off following the US Fed's more aggressive stance as overdone. Additionally, US President Joe Biden embraced a bipartisan Senate infrastructure deal, which further spurred risk appetite. At a sector level, materials and industrials were the best performers.

Portfolio Commentary:

The Master Fund returned 11.46% over the period, while the MSCI Emerging Markets index returned 7.45%. At the master level, all sub-investment advisers generated positive performance. The significant exposure to a sub-investment adviser that follows a core emerging markets strategy and invests in mispriced stocks added value, driven by positions in the industrials and materials sectors. Meanwhile, underlying holdings in the financials sector held back gains. Elsewhere, the allocation to a sub-investment adviser that follows a value-oriented investment style buoyed returns, supported by holdings in the financials and materials sectors.

At the master level, underlying holdings in the industrials, information technology (IT) and materials sectors were the key contributors to performance. At the country level, the exposure to Taiwan and Korea added notable value, while holdings in Indonesia detracted from returns. At the security level, positions in Evergreen Marine Corporation and POSCO supported performance.

Outlook:

The pandemic has resulted in unprecedented monetary policy support, which is likely to result in persistently low interest rates. The outlook for the US and its monetary and fiscal policies will be important in determining the direction of the US dollar. In our opinion, structurally low interest rates and a sizeable fiscal deficit could prove to be negative for the US dollar and positive for emerging markets. Emerging markets trade at the top of the long-term valuation range. This can be explained by factors such as the rise of China, as well as the increasing weightage of the technology and internet sectors within the index. These companies exhibit more sustainable earnings profiles relative to the emerging market giants of the old economy, with large populations supporting their growth potential. Overall, the discount to developed markets remains wide. There will always be risks: China has been in the spotlight given Chinese anti-trust laws. At this stage, the risk in owning stocks such as Alibaba and Tencent is that their offerings may become redundant if competitive intensity rises. The risk of competition rulings from the Chinese regulator are comparatively smaller.

June 2021

Fidelity Europe ex-UK Equity Fund

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2021

	Number of Shares	Fair Value EUR	% of Sub- Fund NAV*
Transferable Securities 100.03% (31 December 2020: 100.02%)			
Fidelity CCF II Europe ex-UK Equity Fund - Class G Acc EUR	529,223	6,981,726	100.03%
Total Transferable Securities		6,981,726	100.03%
Financial Assets at Fair Value Through Profit or Loss		6,981,726	100.03%
Other Assets and Liabilities		(2,030)	(0.03%)
Net Assets Attributable to Holders of Redeemable Participating Shares		6,979,696	100.00%

Analysis of Assets		% of Sub- Fund Assets*
(a) Transferable securities other than those admitted to an official stock exchange listing	6,981,726	98.47%
(b) Other assets	108,746	1.53%
Total Assets	7,090,472	100.00%

*Percentages in this Schedule of Investments are subject to rounding.

Fidelity Japan Equity Fund

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2021

	Number of Shares	Fair Value EUR	% of Sub- Fund NAV*
Transferable Securities 100.01% (31 December 2020: 100.01%)			
Fidelity CCF II Japan Equity Fund - Class G Acc EUR	374,624	3,995,176	100.01%
Total Transferable Securities		3,995,176	100.01%
Financial Assets at Fair Value Through Profit or Loss		3,995,176	100.01%
Other Assets and Liabilities		(473)	(0.01%)
Net Assets Attributable to Holders of Redeemable Participating Shares		3,994,703	100.00%

Analysis of Assets	% of Sub- Fund Assets*
(a) Transferable securities other than those admitted to an official stock exchange listing	98.57%
(b) Other assets	1.43%
Total Assets	100.00%

*Percentages in this Schedule of Investments are subject to rounding.

Fidelity North America Equity Fund

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2021

	Number of Shares	Fair Value EUR	% of Sub- Fund NAV*
Transferable Securities 100.01% (31 December 2020: 100.01%)			
Fidelity CCF II North America Equity Fund - Class G Acc EUR	2,054,953	28,018,467	100.01%
Total Transferable Securities		28,018,467	100.01%
Financial Assets at Fair Value Through Profit or Loss		28,018,467	100.01%
Other Assets and Liabilities		(3,564)	(0.01%)
Net Assets Attributable to Holders of Redeemable Participating Shares		28,014,903	100.00%
Analysis of Assets		EUR	% of Sub- Fund Assets*
(a) Transferable securities other than those admitted to an official stock exchange listing		28,018,467	98.95%
(b) Other assets		297,911	1.05%
Total Assets		28,316,378	100.00%

*Percentages in this Schedule of Investments are subject to rounding.

Fidelity UK Equity Fund

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2021

	Number of Shares	Fair Value EUR	% of Sub- Fund NAV*
Transferable Securities 100.02% (31 December 2020: 100.02%)			
Fidelity CCF II UK Equity Fund - Class G Acc EUR	251,741	2,655,940	100.02%
Total Transferable Securities		2,655,940	100.02%
Financial Assets at Fair Value Through Profit or Loss		2,655,940	100.02%
Other Assets and Liabilities		(416)	(0.02%)
Net Assets Attributable to Holders of Redeemable Participating Shares		2,655,524	100.00%

Analysis of Assets	% of Sub- Fund Assets*
(a) Transferable securities other than those admitted to an official stock exchange listing	98.64%
(b) Other assets	1.36%
Total Assets	100.00%

*Percentages in this Schedule of Investments are subject to rounding.

Fidelity Global Aggregate Bond Fund

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2021

	Number of Shares	Fair Value EUR	% of Sub- Fund NAV*
Transferable Securities 100.02% (31 December 2020: 100.01%)			
Fidelity CCF II Global Aggregate Bond Fund - Class G Acc EUR	1,307,393	14,019,304	100.02%
Total Transferable Securities		14,019,304	100.02%
Financial Assets at Fair Value Through Profit or Loss		14,019,304	100.02%
Other Assets and Liabilities		(2,152)	(0.02%)
Net Assets Attributable to Holders of Redeemable Participating Shares		14,017,152	100.00%

Analysis of Assets	% of Sub- Fund Assets*
(a) Transferable securities other than those admitted to an official stock exchange listing	98.45%
(b) Other assets	1.55%
Total Assets	100.00%

*Percentages in this Schedule of Investments are subject to rounding.

Fidelity Global Sub-IG Fixed Income Fund

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2021

	Number of Shares	Fair Value EUR	% of Sub- Fund NAV*
Transferable Securities 100.01% (31 December 2020: 100.01%)			
Fidelity CCF II Global Sub-IG Fixed Income Fund - Class G Acc EUR	1,481,766	16,426,561	100.01%
Total Transferable Securities		16,426,561	100.01%
Financial Assets at Fair Value Through Profit or Loss		16,426,561	100.01%
Other Assets and Liabilities		(2,233)	(0.01%)
Net Assets Attributable to Holders of Redeemable Participating Shares		16,424,328	100.00%

Analysis of Assets	% of Sub- Fund Assets*
(a) Transferable securities other than those admitted to an official stock exchange listing	98.90%
(b) Other assets	1.10%
Total Assets	100.00%

*Percentages in this Schedule of Investments are subject to rounding.

Fidelity Asia Pacific ex-Japan Equity Fund

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2021

	Number of Shares	Fair Value EUR	% of Sub- Fund NAV*
Transferable Securities 100.03% (31 December 2020: 100.01%)			
Fidelity CCF II Asia Pacific ex-Japan Equity Fund - Class G Acc EUR	94,954	1,226,759	100.03%
Total Transferable Securities		1,226,759	100.03%
Financial Assets at Fair Value Through Profit or Loss		1,226,759	100.03%
Other Assets and Liabilities		(345)	(0.03%)
Net Assets Attributable to Holders of Redeemable Participating Shares		1,226,414	100.00%
Analysis of Assets		EUR	% of Sub- Fund Assets*
(a) Transferable securities other than those admitted to an official stock exchange listing		1,226,759	98.22%
(b) Other assets		22,194	1.78%
Total Assets		1,248,953	100.00%

*Percentages in this Schedule of Investments are subject to rounding.

Fidelity Alternative Listed Equity Fund

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2021

	Number of Shares	Fair Value EUR	% of Sub- Fund NAV*
Transferable Securities 100.02% (31 December 2020: 100.01%)			
Fidelity CCF II Alternative Listed Equity Fund - Class G Acc EUR	591,636	5,823,528	100.02%
Total Transferable Securities		5,823,528	100.02%
Financial Assets at Fair Value Through Profit or Loss		5,823,528	100.02%
Other Assets and Liabilities		(901)	(0.02%)
Net Assets Attributable to Holders of Redeemable Participating Shares		5,822,627	100.00%
Analysis of Assets		EUR	% of Sub- Fund Assets*
(a)	Transferable securities other than those admitted to an official stock exchange listing	5,823,528	99.16%
(b)	Other assets	49,329	0.84%
Total Assets		5,872,857	100.00%

*Percentages in this Schedule of Investments are subject to rounding.

Fidelity Global Emerging Markets Equity Fund

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2021

	Number of Shares	Fair Value EUR	% of Sub- Fund NAV*
Transferable Securities 100.01% (31 December 2020: 100.01%)			
Fidelity CCF II Global Emerging Markets Equity Fund - Class G Acc EUR	231,754	3,141,988	100.01%
Total Transferable Securities		3,141,988	100.01%
Financial Assets at Fair Value Through Profit or Loss		3,141,988	100.01%
Other Assets and Liabilities		(469)	(0.01%)
Net Assets Attributable to Holders of Redeemable Participating Shares		3,141,519	100.00%

Analysis of Assets	% of Sub- EUR Fund Assets*
(a) Transferable securities other than those admitted to an official stock exchange listing	99.01%
(b) Other assets	0.99%
Total Assets	100.00%

*Percentages in this Schedule of Investments are subject to rounding.

**CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2021**

	Note	Fidelity Europe ex-UK Equity Fund		Fidelity Japan Equity Fund	
		30 June 2021 EUR	31 December 2020 EUR	30 June 2021 EUR	31 December 2020 EUR
Current Assets					
Cash and Cash Equivalents	2c, 3	356	357	39	8,868
Financial Assets at Fair Value Through Profit or Loss	9a	6,981,726	4,672,468	3,995,176	1,263,564
Investments Sold awaiting settlement		3,195	73,026	2,471	1,854
Capital Shares Sold awaiting settlement		105,195	50,534	55,386	16,619
Total Assets		7,090,472	4,796,385	4,053,072	1,290,905
Current Liabilities					
Investments Purchased awaiting settlement		105,195	50,534	55,386	26,293
Capital Shares Redeemed awaiting settlement		3,195	73,026	2,471	1,008
Management Fees Payable	6	2,386	1,227	512	211
Total Liabilities		110,776	124,787	58,369	27,512
Net Assets Attributable to Holders of Redeemable Participating Shares		6,979,696	4,671,598	3,994,703	1,263,393
Fidelity North America Equity Fund					
	Note	30 June 2021 EUR	31 December 2020 EUR	30 June 2021 EUR	31 December 2020 EUR
Current Assets					
Cash and Cash Equivalents	2c, 3	297	306	19	35
Financial Assets at Fair Value Through Profit or Loss	9a	28,018,467	15,075,504	2,655,940	755,206
Investments Sold awaiting settlement		3,456	5,867	11,524	10,450
Capital Shares Sold awaiting settlement		294,158	92,368	25,185	6,820
Total Assets		28,316,378	15,174,045	2,692,668	772,511
Current Liabilities					
Investments Purchased awaiting settlement		294,158	92,368	25,185	6,820
Capital Shares Redeemed awaiting settlement		3,456	5,867	11,524	10,450
Management Fees Payable	6	3,861	1,627	435	160
Total Liabilities		301,475	99,862	37,144	17,430
Net Assets Attributable to Holders of Redeemable Participating Shares		28,014,903	15,074,183	2,655,524	755,081
Fidelity Global Aggregate Bond Fund					
	Note	30 June 2021 EUR	31 December 2020 EUR	30 June 2021 EUR	31 December 2020 EUR
Current Assets					
Cash and Cash Equivalents	2c, 3	300	304	149	151
Financial Assets at Fair Value Through Profit or Loss	9a	14,019,304	8,341,179	16,426,561	9,369,827
Investments Sold awaiting settlement		74,279	60,018	2,720	34,798
Capital Shares Sold awaiting settlement		145,482	109,336	180,623	81,109
Total Assets		14,239,365	8,510,837	16,610,053	9,485,885
Current Liabilities					
Investments Purchased awaiting settlement		145,482	109,336	180,623	81,109
Capital Shares Redeemed awaiting settlement		74,279	60,018	2,720	34,798
Management Fees Payable	6	2,452	1,284	2,382	1,028
Total Liabilities		222,213	170,638	185,725	116,935
Net Assets Attributable to Holders of Redeemable Participating Shares		14,017,152	8,340,199	16,424,328	9,368,950
Fidelity Global Sub-IG Fixed Income Fund					
	Note	30 June 2021 EUR	31 December 2020 EUR	30 June 2021 EUR	31 December 2020 EUR
Current Assets					
Cash and Cash Equivalents	2c, 3	300	304	149	151
Financial Assets at Fair Value Through Profit or Loss	9a	14,019,304	8,341,179	16,426,561	9,369,827
Investments Sold awaiting settlement		74,279	60,018	2,720	34,798
Capital Shares Sold awaiting settlement		145,482	109,336	180,623	81,109
Total Assets		14,239,365	8,510,837	16,610,053	9,485,885
Current Liabilities					
Investments Purchased awaiting settlement		145,482	109,336	180,623	81,109
Capital Shares Redeemed awaiting settlement		74,279	60,018	2,720	34,798
Management Fees Payable	6	2,452	1,284	2,382	1,028
Total Liabilities		222,213	170,638	185,725	116,935
Net Assets Attributable to Holders of Redeemable Participating Shares		14,017,152	8,340,199	16,424,328	9,368,950

The accompanying notes form an integral part of the financial statements.

**CONDENSED STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 JUNE 2021**

	Note	Fidelity Asia Pacific ex-Japan Equity Fund		Fidelity Alternative Listed Equity Fund	
		30 June 2021 EUR	31 December 2020 EUR	30 June 2021 EUR	31 December 2020 EUR
Current Assets					
Cash and Cash Equivalents	2c, 3	52	53	2	3
Financial Assets at Fair Value Through Profit or Loss	9a	1,226,759	1,441,655	5,823,528	3,238,240
Investments Sold awaiting settlement		13,241	542	1,259	382
Capital Shares Sold awaiting settlement		8,901	12,787	48,068	34,947
Total Assets		1,248,953	1,455,037	5,872,857	3,273,572
Current Liabilities					
Investments Purchased awaiting settlement		8,901	12,787	48,068	34,947
Capital Shares Redeemed awaiting settlement		13,241	542	1,259	382
Management Fees Payable	6	397	242	903	432
Total Liabilities		22,539	13,571	50,230	35,761
Net Assets Attributable to Holders of Redeemable Participating Shares		1,226,414	1,441,466	5,822,627	3,237,811

	Note	Fidelity Global Emerging Markets Equity Fund	
		30 June 2021 EUR	31 December 2020 EUR
Current Assets			
Cash and Cash Equivalents	2c, 3	95	96
Financial Assets at Fair Value Through Profit or Loss	9a	3,141,988	2,337,028
Investments Sold awaiting settlement		3,913	14,608
Capital Shares Sold awaiting settlement		27,331	26,777
Total Assets		3,173,327	2,378,509
Current Liabilities			
Investments Purchased awaiting settlement		27,331	26,777
Capital Shares Redeemed awaiting settlement		3,913	14,608
Management Fees Payable	6	564	248
Total Liabilities		31,808	41,633
Net Assets Attributable to Holders of Redeemable Participating Shares		3,141,519	2,336,876

**CONDENSED STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 JUNE 2021**

Fidelity Europe ex-UK Equity Fund

	Class G Acc EUR
Net Asset Value	EUR
As at 30 June 2021	6,979,696
As at 31 December 2020	4,671,598
As at 31 December 2019	1,470,077
Net Asset Value per Share	EUR
As at 30 June 2021	13.17
As at 31 December 2020	11.19
As at 31 December 2019	10.92
Shares In Issue	
As at 30 June 2021	529,818
As at 31 December 2020	417,541
As at 31 December 2019	134,649

Fidelity Japan Equity Fund

	Class G Acc EUR
Net Asset Value	EUR
As at 30 June 2021	3,994,703
As at 31 December 2020	1,263,393
As at 31 December 2019	569,807
Net Asset Value per Share	EUR
As at 30 June 2021	10.66
As at 31 December 2020	9.71
As at 31 December 2019	10.14
Shares In Issue	
As at 30 June 2021	374,749
As at 31 December 2020	130,141
As at 31 December 2019	56,166

Fidelity North America Equity Fund

	Class G Acc EUR
Net Asset Value	EUR
As at 30 June 2021	28,014,903
As at 31 December 2020	15,074,183
As at 31 December 2019	4,946,953
Net Asset Value per Share	EUR
As at 30 June 2021	13.63
As at 31 December 2020	11.72
As at 31 December 2019	10.46
Shares In Issue	
As at 30 June 2021	2,055,656
As at 31 December 2020	1,285,854
As at 31 December 2019	472,798

Fidelity UK Equity Fund

	Class G Acc EUR
Net Asset Value	EUR
As at 30 June 2021	2,655,524
As at 31 December 2020	755,081
As at 31 December 2019	515,218
Net Asset Value per Share	EUR
As at 30 June 2021	10.55
As at 31 December 2020	9.43
As at 31 December 2019	10.42
Shares In Issue	
As at 30 June 2021	251,826
As at 31 December 2020	80,077
As at 31 December 2019	49,440

**CONDENSED STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 JUNE 2021**

Fidelity Global Aggregate Bond Fund

	Class G Acc EUR
Net Asset Value	EUR
As at 30 June 2021	14,017,152
As at 31 December 2020	8,340,199
As at 31 December 2019	3,692,098
Net Asset Value per Share	EUR
As at 30 June 2021	10.72
As at 31 December 2020	11.02
As at 31 December 2019	10.46
Shares In Issue	
As at 30 June 2021	1,307,853
As at 31 December 2020	757,122
As at 31 December 2019	353,059

Fidelity Global Sub-IG Fixed Income Fund

	Class G Acc EUR
Net Asset Value	EUR
As at 30 June 2021	16,424,328
As at 31 December 2020	9,368,950
As at 31 December 2019	2,519,759
Net Asset Value per Share	EUR
As at 30 June 2021	11.08
As at 31 December 2020	10.92
As at 31 December 2019	10.76
Shares In Issue	
As at 30 June 2021	1,482,354
As at 31 December 2020	858,046
As at 31 December 2019	234,221

Fidelity Asia Pacific ex-Japan Equity Fund

	Class G Acc EUR
Net Asset Value	EUR
As at 30 June 2021	1,226,414
As at 31 December 2020	1,441,466
As at 31 December 2019	732,554
Net Asset Value per Share	EUR
As at 30 June 2021	12.91
As at 31 December 2020	11.55
As at 31 December 2019	9.91
Shares In Issue	
As at 30 June 2021	94,967
As at 31 December 2020	124,831
As at 31 December 2019	73,929

**CONDENSED STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 JUNE 2021**

Fidelity Alternative Listed Equity Fund

	Class G Acc EUR
Net Asset Value	EUR
As at 30 June 2021	5,822,627
As at 31 December 2020	3,237,811
As at 31 December 2019	1,402,888
Net Asset Value per Share	EUR
As at 30 June 2021	9.84
As at 31 December 2020	9.67
As at 31 December 2019	9.99
Shares In Issue	
As at 30 June 2021	591,665
As at 31 December 2020	334,926
As at 31 December 2019	140,498

Fidelity Global Emerging Markets Equity Fund

	Class G Acc EUR
Net Asset Value	EUR
As at 30 June 2021	3,141,519
As at 31 December 2020	2,336,876
As at 31 December 2019	764,581
Net Asset Value per Share	EUR
As at 30 June 2021	13.55
As at 31 December 2020	12.22
As at 31 December 2019	10.74
Shares In Issue	
As at 30 June 2021	231,840
As at 31 December 2020	191,280
As at 31 December 2019	71,183

The Net Asset Value per redeemable participating Share is calculated by dividing the total net assets (as calculated for Shareholder dealing purposes) of each Sub-Fund by the number of redeemable participating Shares of that Class in issue.

**CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2021**

	Note	Fidelity Europe ex-UK Equity Fund		Fidelity Japan Equity Fund	
		30 June 2021 EUR	30 June 2020 EUR	30 June 2021 EUR	30 June 2020 EUR
Operating Income					
Net Gain/(Loss) on Financial Assets at Fair Value Through Profit or Loss		684,737	(118,165)	235,977	(82,136)
Total Operating Income/(Loss)		684,737	(118,165)	235,977	(82,136)
Operating Expenses					
Management Fees	6	1,159	382	302	66
Total Operating Expenses		1,159	382	302	66
Finance Costs					
Interest Expenses		1	–	1	1
Total Finance Costs		1	–	1	1
Total Comprehensive Income/(Loss)		683,577	(118,547)	235,674	(82,203)

	Note	Fidelity North America Equity Fund		Fidelity UK Equity Fund	
		30 June 2021 EUR	30 June 2020 EUR	30 June 2021 EUR	30 June 2020 EUR
Operating Income					
Net Gain/(Loss) on Financial Assets at Fair Value Through Profit or Loss		3,333,939	(456,500)	339,227	(104,949)
Total Operating Income/(Loss)		3,333,939	(456,500)	339,227	(104,949)
Operating Expenses					
Management Fees	6	2,233	512	274	54
Total Operating Expenses		2,233	512	274	54
Finance Costs					
Interest Expenses		10	–	–	1
Overdraft Expense		–	–	16	–
Total Finance Costs		10	–	16	1
Total Comprehensive Income/(Loss)		3,331,696	(457,012)	338,937	(105,004)

	Note	Fidelity Global Aggregate Bond Fund		Fidelity Global Sub-IG Fixed Income Fund	
		30 June 2021 EUR	30 June 2020 EUR	30 June 2021 EUR	30 June 2020 EUR
Operating Income					
Net Gain/(Loss) on Financial Assets at Fair Value Through Profit or Loss		(285,090)	116,565	254,122	(180,227)
Total Operating Income/(Loss)		(285,090)	116,565	254,122	(180,227)
Operating Expenses					
Management Fees	6	1,168	416	1,354	298
Total Operating Expenses		1,168	416	1,354	298
Finance Costs					
Interest Expenses		4	5	2	4
Total Finance Costs		4	5	2	4
Total Comprehensive Income/(Loss)		(286,262)	116,144	252,766	(180,529)

**CONDENSED STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2021**

	Note	Fidelity Asia Pacific ex-Japan Equity Fund		Fidelity Alternative Listed Equity Fund	
		30 June 2021 EUR	30 June 2020 EUR	30 June 2021 EUR	30 June 2020 EUR
Operating Income					
Net Gain/(Loss) on Financial Assets at Fair Value Through Profit or Loss		163,751	(47,201)	87,266	(100,343)
Total Operating Income/(Loss)		163,751	(47,201)	87,266	(100,343)
Operating Expenses					
Management Fees	6	155	81	472	145
Total Operating Expenses		155	81	472	145
Finance Costs					
Interest Expenses		-	-	1	-
Total Finance Costs		-	-	1	-
Total Comprehensive Income/(Loss)		163,596	(47,282)	86,793	(100,488)

	Note	Fidelity Global Emerging Markets Equity Fund	
		30 June 2021 EUR	30 June 2020 EUR
Operating Income			
Net Gain/(Loss) on Financial Assets at Fair Value Through Profit or Loss		298,093	(114,186)
Total Operating Income/(Loss)		298,093	(114,186)
Operating Expenses			
Management Fees	6	315	75
Total Operating Expenses		315	75
Finance Costs			
Interest Expenses		1	-
Total Finance Costs		1	-
Total Comprehensive Income/(Loss)		297,777	(114,261)

There are no gains or losses other than those included in the Statement of Comprehensive Income. In arriving at the results for the financial period all amounts relate to continuing operations.

Fidelity UCITS II ICAV

CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2021

	Fidelity Europe ex-UK Equity Fund		Fidelity Japan Equity Fund	
	30 June 2021 EUR	30 June 2020 EUR	30 June 2021 EUR	30 June 2020 EUR
Increase/(Decrease) in Net Assets				
Total Comprehensive Income/(Loss)	683,577	(118,547)	235,674	(82,203)
Capital Transactions				
Subscriptions	4,357,893	780,226	2,942,144	520,762
Redemptions	(2,733,372)	(434,208)	(446,508)	(168,711)
Total Capital Transactions	1,624,521	346,018	2,495,636	352,051
Total Increase/(Decrease) for the Financial Period	2,308,098	227,471	2,731,310	269,848
Net Assets Attributable to Holders of Redeemable Participating Shares				
Beginning of the Financial Period	4,671,598	1,470,077	1,263,393	569,807
End of the Financial Period	6,979,696	1,697,548	3,994,703	839,655

	Fidelity North America Equity Fund		Fidelity UK Equity Fund	
	30 June 2021 EUR	30 June 2020 EUR	30 June 2021 EUR	30 June 2020 EUR
Increase/(Decrease) in Net Assets				
Total Comprehensive Income/(Loss)	3,331,696	(457,012)	338,937	(105,004)
Capital Transactions				
Subscriptions	11,213,707	2,473,849	2,900,863	281,106
Redemptions	(1,604,683)	(1,484,700)	(1,339,357)	(118,675)
Total Capital Transactions	9,609,024	989,149	1,561,506	162,431
Total Increase/(Decrease) for the Financial Period	12,940,720	532,137	1,900,443	57,427
Net Assets Attributable to Holders of Redeemable Participating Shares				
Beginning of the Financial Period	15,074,183	4,946,953	755,081	515,218
End of the Financial Period	28,014,903	5,479,090	2,655,524	572,645

	Fidelity Global Aggregate Bond Fund		Fidelity Global Sub-IG Fixed Income Fund	
	30 June 2021 EUR	30 June 2020 EUR	30 June 2021 EUR	30 June 2020 EUR
Increase/(Decrease) in Net Assets				
Total Comprehensive Income/(Loss)	(286,262)	116,144	252,766	(180,529)
Capital Transactions				
Subscriptions	6,800,974	1,982,318	7,359,606	2,189,178
Redemptions	(837,759)	(1,263,726)	(556,994)	(542,231)
Total Capital Transactions	5,963,215	718,592	6,802,612	1,646,947
Total Increase/(Decrease) for the Financial Period	5,676,953	834,736	7,055,378	1,466,418
Net Assets Attributable to Holders of Redeemable Participating Shares				
Beginning of the Financial Period	8,340,199	3,692,098	9,368,950	2,519,759
End of the Financial Period	14,017,152	4,526,834	16,424,328	3,986,177

The accompanying notes form an integral part of the financial statements.

Fidelity UCITS II ICAV

CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES (CONTINUED) FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2021

	Fidelity Asia Pacific ex-Japan Equity Fund		Fidelity Alternative Listed Equity Fund	
	30 June 2021 EUR	30 June 2020 EUR	30 June 2021 EUR	30 June 2020 EUR
Increase/(Decrease) in Net Assets				
Total Comprehensive Income/(Loss)	163,596	(47,282)	86,793	(100,488)
Capital Transactions				
Subscriptions	1,014,692	487,999	2,666,227	764,127
Redemptions	(1,393,340)	(155,951)	(168,204)	(648,441)
Total Capital Transactions	(378,648)	332,048	2,498,023	115,686
Total Increase/(Decrease) for the Financial Period	(215,052)	284,766	2,584,816	15,198
Net Assets Attributable to Holders of Redeemable Participating Shares				
Beginning of the Financial Period	1,441,466	732,554	3,237,811	1,402,888
End of the Financial Period	1,226,414	1,017,320	5,822,627	1,418,086

	Fidelity Global Emerging Markets Equity Fund	
	30 June 2021 EUR	30 June 2020 EUR
Increase/(Decrease) in Net Assets		
Total Comprehensive Income/(Loss)	297,777	(114,261)
Capital Transactions		
Subscriptions	1,907,167	570,451
Redemptions	(1,400,301)	(316,051)
Total Capital Transactions	506,866	254,400
Total Increase/(Decrease) for the Financial Period	804,643	140,139
Net Assets Attributable to Holders of Redeemable Participating Shares		
Beginning of the Financial Period	2,336,876	764,581
End of the Financial Period	3,141,519	904,720

Fidelity UCITS II ICAV

CONDENSED STATEMENT OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2021

	Fidelity Europe ex-UK Equity Fund		Fidelity Japan Equity Fund	
	30 June 2021 EUR	30 June 2020 EUR	30 June 2021 EUR	30 June 2020 EUR
Cash flows from operating activities:				
Total Comprehensive Income/(Loss)	683,577	(118,547)	235,674	(82,203)
Adjustment for:				
Change in Financial Assets at Fair Value Through Profit or Loss	(2,309,258)	(227,579)	(2,731,612)	(269,889)
Change in Investments Sold awaiting settlement	69,831	1,724	(617)	31
Change in Investments Purchased awaiting settlement	54,661	(36,535)	29,093	(15,928)
Change in Management Fees Payable	1,159	384	301	64
Net cash flows from operating activities	(1,500,030)	(380,553)	(2,467,161)	(367,925)
Cash flows from financing activities:				
Proceeds from redeemable shares issued	4,303,232	816,760	2,903,377	536,691
Redemption of redeemable shares	(2,803,203)	(435,931)	(445,045)	(168,742)
Net cash provided by/(used in) financing activities	1,500,029	380,829	2,458,332	367,949
Net increase/(decrease) in cash and cash equivalents	(1)	276	(8,829)	24
Cash and cash equivalents at beginning of the Financial Period	357	83	8,868	16
Cash and cash equivalents at end of the Financial Period	356	359	39	40
	Fidelity North America Equity Fund		Fidelity UK Equity Fund	
	30 June 2021 EUR	30 June 2020 EUR	30 June 2021 EUR	30 June 2020 EUR
Cash flows from operating activities:				
Total Comprehensive Income/(Loss)	3,331,696	(457,012)	338,937	(105,004)
Adjustment for:				
Change in Financial Assets at Fair Value Through Profit or Loss	(12,942,963)	(532,389)	(1,900,734)	(57,461)
Change in Investments Sold awaiting settlement	2,411	3,554	(1,074)	3,023
Change in Investments Purchased awaiting settlement	201,790	(129,120)	18,365	(12,979)
Change in Management Fees Payable	2,234	511	275	53
Net cash flows from operating activities	(9,404,832)	(1,114,456)	(1,544,231)	(172,368)
Cash flows from financing activities:				
Proceeds from redeemable shares issued	11,011,917	2,602,969	2,882,498	294,085
Redemption of redeemable shares	(1,607,094)	(1,488,254)	(1,338,283)	(121,698)
Net cash provided by/(used in) financing activities	9,404,823	1,114,715	1,544,215	172,387
Net increase/(decrease) in cash and cash equivalents	(9)	259	(16)	19
Cash and cash equivalents at beginning of the Financial Period	306	50	35	16
Cash and cash equivalents at end of the Financial Period	297	309	19	35

The accompanying notes form an integral part of the financial statements.

Fidelity UCITS II ICAV

CONDENSED STATEMENT OF CASH FLOWS (CONTINUED) FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2021

	Fidelity Global Aggregate Bond Fund		Fidelity Global Sub-IG Fixed Income Fund	
	30 June 2021 EUR	30 June 2020 EUR	30 June 2021 EUR	30 June 2020 EUR
Cash flows from operating activities:				
Total Comprehensive Income/(Loss)	(286,262)	116,144	252,766	(180,529)
Adjustment for:				
Change in Financial Assets at Fair Value Through Profit or Loss	(5,678,125)	(834,908)	(7,056,734)	(1,466,610)
Change in Investments Sold awaiting settlement	(14,261)	-	32,078	3,233
Change in Investments Purchased awaiting settlement	36,146	(86,445)	99,514	(80,458)
Change in Management Fees Payable	1,168	416	1,354	298
Net cash flows from operating activities	(5,941,334)	(804,793)	(6,671,022)	(1,724,066)
Cash flows from financing activities:				
Proceeds from redeemable shares issued	6,764,828	2,068,764	7,260,092	2,269,636
Redemption of redeemable shares	(823,498)	(1,263,726)	(589,072)	(545,463)
Net cash provided by/(used in) financing activities	5,941,330	805,038	6,671,020	1,724,173
Net increase/(decrease) in cash and cash equivalents	(4)	245	(2)	107
Cash and cash equivalents at beginning of the Financial Period	304	63	151	47
Cash and cash equivalents at end of the Financial Period	300	308	149	154

	Fidelity Asia Pacific ex-Japan Equity Fund		Fidelity Alternative Listed Equity Fund	
	30 June 2021 EUR	30 June 2020 EUR	30 June 2021 EUR	30 June 2020 EUR
Cash flows from operating activities:				
Total Comprehensive Income/(Loss)	163,596	(47,282)	86,793	(100,488)
Adjustment for:				
Change in Financial Assets at Fair Value Through Profit or Loss	214,896	(284,829)	(2,585,288)	(15,358)
Change in Investments Sold awaiting settlement	(12,699)	4,302	(877)	74
Change in Investments Purchased awaiting settlement	(3,886)	(16,385)	13,121	(37,760)
Change in Management Fees Payable	155	81	471	146
Net cash flows from operating activities	362,062	(344,113)	(2,485,780)	(153,386)
Cash flows from financing activities:				
Proceeds from redeemable shares issued	1,018,578	504,384	2,653,106	801,887
Redemption of redeemable shares	(1,380,641)	(160,252)	(167,327)	(648,515)
Net cash provided by/(used in) financing activities	(362,063)	344,132	2,485,779	153,372
Net increase/(decrease) in cash and cash equivalents	(1)	19	(1)	(14)
Cash and cash equivalents at beginning of the Financial Period	53	34	3	18
Cash and cash equivalents at end of the Financial Period	52	53	2	4

The accompanying notes form an integral part of the financial statements.

**CONDENSED STATEMENT OF CASH FLOWS (CONTINUED)
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2021**

	Fidelity Global Emerging Markets Equity Fund	
	30 June 2021	30 June 2020
	EUR	EUR
Cash flows from operating activities:		
Total Comprehensive Income/(Loss)	297,777	(114,261)
Adjustment for:		
Change in Financial Assets at Fair Value Through Profit or Loss	(804,960)	(140,135)
Change in Investments Sold awaiting settlement	10,695	5,583
Change in Investments Purchased awaiting settlement	554	(17,237)
Change in Management Fees Payable	316	74
Net cash flows from operating activities	(495,618)	(265,976)
Cash flows from financing activities:		
Proceeds from redeemable shares issued	1,906,613	587,688
Redemption of redeemable shares	(1,410,996)	(321,633)
Net cash provided by/(used in) financing activities	495,617	266,055
Net increase/(decrease) in cash and cash equivalents	(1)	79
Cash and cash equivalents at beginning of the Financial Period	96	17
Cash and cash equivalents at end of the Financial Period	95	96

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2021

1. Organisation

Fidelity UCITS II ICAV (the "Fund") was registered in Ireland pursuant to the Irish Collective Asset-management Vehicles Act 2015 on 14 November 2017 as amended under registration number C174793 and is authorised by the Central Bank of Ireland (the "Central Bank") under the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended) (the "UCITS Regulations").

The Fund is organised in the form of an umbrella fund with segregated liability between Sub-Funds. The Prospectus provides that the Fund may offer separate Sub-Funds. Each Sub-Fund will have a distinct schedule of investments. The portfolio of assets maintained for each Sub-Fund will be invested in accordance with the investment objectives and policies applicable to such Sub-Fund. For more information please refer to the General Information section on page 2.

2. Significant Accounting Policies

The principal accounting policies applied in the preparation of these financial statements are consistent with those of the annual audited financial statements for the financial year ended 31 December 2020 as described in those financial statements.

The accounting policy is as follows:

a) Basis of Preparation

These condensed unaudited interim financial statements for the financial period ended 30 June 2021 have been prepared in accordance with International Accounting Standard 34, 'Interim Financial Reporting' ("IAS 34"). They should be read in conjunction with the Fund's annual audited financial statements for the financial year ended 31 December 2020, which have been prepared in accordance with International Financial Reporting Standards ("IFRS") as adopted by the European Union ("EU") and the UCITS Regulations.

The condensed interim financial statements have been prepared under the historical cost convention, as modified by the revaluation of financial assets, financial liabilities and derivative financial instruments at fair value through profit or loss.

The preparation of the condensed interim financial statements requires the Directors of the Manager and management to exercise critical judgments in the process of applying the Funds' accounting policies and to make certain accounting estimates and assumptions. Actual results may differ from those estimates and assumptions. Critical accounting judgments and estimates are set forth in Note 2.

The condensed interim financial statements as at 30 June 2021 are unaudited. We note that the statutory auditor's report in the audited year end financial statements as at 31 December 2020 was unqualified.

Similar to the financial year ended 31 December 2020, these financial statements were prepared on a going concern basis.

The Fund is authorised by the Central Bank as a UCITS pursuant to the UCITS Regulations.

The comparative figures used on the Statement of Financial Position and related notes are as at 31 December 2020. Comparative figures for the six months period ended 30 June 2020 are presented for the Statement of Comprehensive Income, the Statement of Changes in Equity, the Statement of Cash Flows and the related notes.

b) New standards, amendments and interpretations

New standards and amendments to existing standards

There are no standards, amendments to standards or interpretations that are effective for annual periods beginning on 1 January 2020 that have a material effect on the financial statements of the Sub-Funds.

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2021
(CONTINUED)**

2. Significant Accounting Policies (continued)

b) New standards, amendments and interpretations (continued)

New standards, amendments and interpretations effective after 1 January 2021 and have not been early adopted

A number of new standards, amendments to standards and interpretations are effective for annual periods beginning after 1 January 2021 and have not been early adopted in preparing these financial statements. None of these are expected to have a material effect on the financial statements of the Sub-Funds.

c) Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, deposits held on call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. All cash at bank balances are held with Brown Brothers Harriman, or with third party institutions approved by FIL Fund Management (Ireland) Limited (the "Manager") on overnight deposit or directly with a sub-custodian. All deposits held on call with banks are returned to the Depositary the following day.

d) Foreign Exchange Translation

Functional and Presentation Currency

Items included in the Sub-Funds' financial statements are measured using the currency in which Shareholder transactions take place (the "functional currency"). The functional currency and presentation currency of each Sub-Fund is Euro.

Transactions and Balances

Assets and liabilities denominated in currencies other than the functional currency are translated into the functional currency at the exchange rates ruling at the Statement of Financial Position date. Transactions in currencies other than the functional currency are translated into the functional currency at the exchange rates ruling at the dates of the transactions. Gains and losses on foreign exchange transactions are recognised in the Statement of Comprehensive Income in determining the result for the financial year. Proceeds from subscriptions and amounts paid for redemptions in currencies other than the functional currency are translated into the functional currency at the exchange rates prevailing at the dates of the transactions.

e) Transaction Costs

Transaction costs are costs incurred to acquire financial assets or liabilities at fair value through profit or loss. They include fees and commissions paid to agents, advisers, brokers and dealers. Transaction costs, if any, are expensed as incurred in the Statement of Comprehensive Income.

f) Expenses

Expenses are recognised in the Statement of Comprehensive Income on an accrual basis.

g) Redeemable Participating Shares

All Redeemable Participating Shares issued by the Sub-Funds provide the Shareholders with the right to redeem for cash at the value proportionate to the Shareholder's share in the Sub-Funds' net assets on the redemption date. In accordance with IAS 32, Redeemable Participating Shares have been classified as equity.

h) Distribution Policy

The Sub-Funds have only accumulating classes, for which the Directors have determined to accumulate all net income and therefore do not intend to declare dividends.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2021
(CONTINUED)

3. Cash at Bank

Cash and cash equivalents include cash in hand, deposits held on call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. All cash at bank balances are held with Brown Brothers Harriman, or with third party institutions approved by the Manager on overnight deposit or directly with a sub-custodian. All deposits held on call with banks are returned to the Depositary the following day.

4. Share Capital

The Fund may issue up to 500,000,000,002 Shares of no par value. The maximum issued Share capital of the Fund shall be 500,000,000,002 Shares of no par value and the minimum issued Share capital of the Fund shall be €2 represented by two Subscriber Shares of no par value issued for €1 each. The issued share capital of the Fund shall not be less than the currency equivalent of €2 represented by two shares of no par value.

There are no variations of rights between share classes of the Sub-Funds.

The movement in the number of redeemable participating Shares for each Sub-Fund for the financial period ended 30 June 2021 and the financial year ended 31 December 2020 is as follows:

Fidelity Europe ex-UK Equity Fund

Shares	Class G Acc EUR
Balance at 31 December 2019	134,649
Shares Issued During the Year	408,697
Shares Redeemed During the Year	(125,805)
Balance at 31 December 2020	417,541
Shares Issued During the Period	768,091
Shares Redeemed During the Period	(238,273)
Balance at 30 June 2021	529,818

Fidelity Japan Equity Fund

Shares	Class G Acc EUR
Balance at 31 December 2019	56,166
Shares Issued During the Year	155,173
Shares Redeemed During the Year	(81,198)
Balance at 31 December 2020	130,141
Shares Issued During the Period	416,662
Shares Redeemed During the Period	(41,913)
Balance at 30 June 2021	374,749

Fidelity North America Equity Fund

Shares	Class G Acc EUR
Balance at 31 December 2019	472,798
Shares Issued During the Year	1,046,140
Shares Redeemed During the Year	(233,084)
Balance at 31 December 2020	1,285,854
Shares Issued During the Period	2,183,289
Shares Redeemed During the Period	(127,633)
Balance at 30 June 2021	2,055,656

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2021
(CONTINUED)

4. Share Capital (continued)

Fidelity UK Equity Fund

Shares	Class G Acc EUR
Balance at 31 December 2019	49,440
Shares Issued During the Year	94,235
Shares Redeemed During the Year	(63,598)
Balance at 31 December 2020	80,077
Shares Issued During the Period	379,498
Shares Redeemed During the Period	(127,672)
Balance at 30 June 2021	251,826

Fidelity Global Aggregate Bond Fund

Shares	Class G Acc EUR
Balance at 31 December 2019	353,059
Shares Issued During the Year	659,554
Shares Redeemed During the Year	(255,491)
Balance at 31 December 2020	757,122
Shares Issued During the Period	1,385,818
Shares Redeemed During the Period	(77,965)
Balance at 30 June 2021	1,307,853

Fidelity Global Sub-IG Fixed Income Fund

Shares	Class G Acc EUR
Balance at 31 December 2019	234,221
Shares Issued During the Year	722,179
Shares Redeemed During the Year	(98,354)
Balance at 31 December 2020	858,046
Shares Issued During the Period	1,533,473
Shares Redeemed During the Period	(51,119)
Balance at 30 June 2021	1,482,354

Fidelity Asia Pacific ex-Japan Equity Fund

Shares	Class G Acc EUR
Balance at 31 December 2019	73,929
Shares Issued During the Year	124,343
Shares Redeemed During the Year	(73,441)
Balance at 31 December 2020	124,831
Shares Issued During the Period	81,128
Shares Redeemed During the Period	13,839
Balance at 30 June 2021	94,967

Fidelity Alternative Listed Equity Fund

Shares	Class G Acc EUR
Balance at 31 December 2019	140,498
Shares Issued During the Year	277,912
Shares Redeemed During the Year	(83,484)
Balance at 31 December 2020	334,926
Shares Issued During the Period	608,964
Shares Redeemed During the Period	(17,299)
Balance at 30 June 2021	591,665

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2021
(CONTINUED)

4. Share Capital (continued)

Fidelity Global Emerging Markets Equity Fund

Shares	Class G Acc EUR
Balance at 31 December 2019	71,183
Shares Issued During the Year	178,985
Shares Redeemed During the Year	(58,888)
Balance at 31 December 2020	191,280
Shares Issued During the Period	336,721
Shares Redeemed During the Period	(104,881)
Balance at 30 June 2021	231,840

5. Taxation

Each Sub-Fund is an investment undertaking as defined in Section 739B of the Taxes Consolidation Act, 1997. The Sub-Funds will not be liable to Irish tax in respect of their income and gains, other than on the occurrence of a chargeable event with respect to Irish resident shareholders.

In accordance with the reporting fund regime introduced by the United Kingdom HM Revenue and Customs, each Share Class will be viewed as a separate “offshore fund” for UK tax purposes. The reporting regime permits an offshore fund to seek advance approval from HM Revenue and Customs to be treated as a reporting fund. Once an offshore fund has been granted “reporting fund” status it will maintain that status for so long as it continues to satisfy the conditions to be a “reporting fund”, which include making reports to HM Revenue and Customs and investors for each period of account, without a requirement to apply for further certification by HM Revenue and Customs.

Each Share Class in the Sub-Funds is treated as a “reporting fund”. This has been approved by HM Revenue and Customs.

Generally a chargeable event arises on any distribution, redemption, repurchase, cancellation, transfer of Shares by an Irish resident Shareholder or on the ending of a “Relevant Period”. A “Relevant Period” for these purposes is an eight year period beginning with the acquisition of the Shares by the Irish resident Shareholder and each subsequent period of eight years beginning immediately after the preceding Relevant Period.

A gain on a chargeable event does not arise in respect of:

- (i) a Shareholder who is not Irish resident and not ordinarily resident in Ireland at the time of the chargeable event provided the necessary signed statutory declarations are held by the Sub-Fund; or
- (ii) certain exempted Irish resident investors who have provided the Sub-Fund with the necessary signed statutory declaration

Capital gains, dividends, and interest received by the Sub-Funds may be subject to withholding taxes imposed by the country of origin and such taxes may not be recoverable by the Sub-Funds or their Shareholders.

6. Fees

All of the fees and expenses payable in respect of each Sub-Fund are paid as one single fee. This is referred to as the total expense ratio or “TER”. The Manager is responsible for arranging the payment from the TER of all operational expenses of the Sub-Funds, including Directors’, Auditors’, Legal Advisors’, Administrator’s, Depository’s and other service providers’ fees and expenses and Class hedging costs. The Manager is entitled to an annual fee in respect of the services that it provides to the Sub-Funds. However, this fee will only be paid in circumstances where there is a residual amount left from the TER after the other operational expenses have been paid. Save where another party has agreed to reimburse the Sub-Funds, the TER includes but is not limited to fees and expenses of the Investment Manager, Depository, Administrator, Secretary and any sub-investment advisor.

Subject to applicable law and regulation, the Manager or the Investment Manager may pay part or all of its fees to any person that invests in or provides services to the Fund or in respect of the Sub-Funds.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2021
(CONTINUED)

6. Fees (continued)

The TER does not include extraordinary costs, transaction costs and related expenses, including but not limited to, transaction charges, stamp duty or other taxes on the investments of the Sub-Funds, including duties and charges for portfolio re-balancing, withholding taxes, commissions and brokerage fees incurred with respect to the Sub-Funds' investments, interest on borrowings and bank charges incurred in negotiating, effecting or varying the terms of such borrowings, any commissions charged by intermediaries in relation to an investment in the Sub-Funds and such extraordinary or exceptional costs and expenses (if any) as may arise from time to time, such as material litigation in relation to the Sub-Funds or the Fund, which will be paid separately out of the assets of the relevant Sub-Fund. The TER is calculated and accrued daily from the Net Asset Value of the Sub-Funds and payable at least quarterly in arrears. The TER of each Sub-Fund is as listed in the Relevant Supplement. If the Sub-Funds' expenses exceed the TER outlined above in relation to operating the Sub-Funds, the Manager will cover any shortfall from its own assets.

The table below outlines the maximum TER applicable to each Sub-Fund:

<i>Sub-Fund</i>	<i>TER (% of Net Asset Value)</i>
Fidelity Europe ex-UK Equity Fund	
Class G Acc EUR	1.00
Fidelity Japan Equity Fund	
Class G Acc EUR	1.00
Fidelity North America Equity Fund	
Class G Acc EUR	1.00
Fidelity UK Equity Fund	
Class G Acc EUR	1.00
Fidelity Global Aggregate Bond Fund	
Class G Acc EUR	0.65
Fidelity Global Sub-IG Fixed Income Fund	
Class G Acc EUR	0.80
Fidelity Asia Pacific ex-Japan Equity Fund	
Class G Acc EUR	1.00
Fidelity Alternative Listed Equity Fund	
Class G Acc EUR	1.00
Fidelity Global Emerging Markets Equity Fund	
Class G Acc EUR	1.00

Directors' Fees

The aggregate emoluments of the Directors paid by the Manager out of the TER on behalf of the Sub-Fund (including expenses) for the financial period ended 30 June 2021 was EUR25,000 which were paid to Denise Kinsella and Bronwyn Wright as Independent Directors.

The aggregate emoluments of the Directors paid by the Manager out of the TER on behalf of the Sub-Fund (including expenses) for the financial year ended 31 December 2020 was EUR50,000 which were paid to Denise Kinsella and Bronwyn Wright as Independent Directors.

Executive Directors are not paid a fee from the Fund.

7. Related Parties and Connected Persons

In the opinion of the Directors, the list of related parties under IAS 24 "Related Party Transactions" is as follows:

- FIL Limited – the ultimate holding company of the Manager and fellow subsidiary undertakings namely:
 - (i) FIL Fund Management (Ireland) Limited
 - (ii) FIL Distributors
 - (iii) FIL Fondsbank GmbH
- The Directors of the Fund and their dependents. The Directors' fees for the period ended 30 June 2021 and the year ended 31 December 2020 are disclosed in Note 6.
- The Manager is a related party to the Fund and receives fees as outlined in Note 6. The amounts payable as at 30 June 2021 and 31 December 2020 are disclosed in the Statement of Financial Position.
- Fidelity Common Contractual Fund II is a related party as the Sub-Funds invest in its respective sub-funds.

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2021
(CONTINUED)**

7. Related Parties and Connected Persons (continued)

The following related parties held Shares in the Sub-Funds as at 30 June 2021:

<i>Sub-Fund</i>	<i>Related Party</i>	<i>Shares Held</i>
Fidelity Europe ex-UK Equity Fund		
Class G Acc EUR	FIL Fondsbank GmbH	529,382
	FIL Limited	436
Fidelity Japan Equity Fund		
Class G Acc EUR	FIL Fondsbank GmbH	374,317
	FIL Limited	432
Fidelity North America Equity Fund		
Class G Acc EUR	FIL Fondsbank GmbH	2,055,226
	FIL Limited	430
Fidelity UK Equity Fund		
Class G Acc EUR	FIL Fondsbank GmbH	251,395
	FIL Limited	431
Fidelity Global Aggregate Bond Fund		
Class G Acc EUR	FIL Fondsbank GmbH	1,307,423
	FIL Limited	430
Fidelity Global Sub-IG Fixed Income Fund		
Class G Acc EUR	FIL Fondsbank GmbH	1,481,924
	FIL Limited	430
Fidelity Asia Pacific ex-Japan Equity Fund		
Class G Acc EUR	FIL Fondsbank GmbH	94,536
	FIL Limited	431
Fidelity Alternative Listed Equity Fund		
Class G Acc EUR	FIL Fondsbank GmbH	590,897
	FIL Limited	430
Fidelity Global Emerging Markets Equity Fund		
Class G Acc EUR	FIL Fondsbank GmbH	231,409
	FIL Limited	431

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2021
(CONTINUED)

7. Related Parties and Connected Persons (continued)

The following related parties held Shares in the Sub-Funds as at 31 December 2020:

<i>Sub-Fund</i>	<i>Related Party</i>	<i>Shares Held</i>
Fidelity Europe ex-UK Equity Fund		
Class G Acc EUR	FIL Fondsbank GmbH	417,105
	FIL Limited	436
Fidelity Japan Equity Fund		
Class G Acc EUR	FIL Fondsbank GmbH	129,709
	FIL Limited	432
Fidelity North America Equity Fund		
Class G Acc EUR	FIL Fondsbank GmbH	1,285,424
	FIL Limited	430
Fidelity UK Equity Fund		
Class G Acc EUR	FIL Fondsbank GmbH	79,647
	FIL Limited	430
Fidelity Global Aggregate Bond Fund		
Class G Acc EUR	FIL Fondsbank GmbH	756,692
	FIL Limited	430
Fidelity Global Sub-IG Fixed Income Fund		
Class G Acc EUR	FIL Fondsbank GmbH	857,615
	FIL Limited	431
Fidelity Asia Pacific ex-Japan Equity Fund		
Class G Acc EUR	FIL Fondsbank GmbH	124,400
	FIL Limited	431
Fidelity Alternative Listed Equity Fund		
Class G Acc EUR	FIL Fondsbank GmbH	334,496
	FIL Limited	430
Fidelity Global Emerging Markets Equity Fund		
Class G Acc EUR	FIL Fondsbank GmbH	190,848
	FIL Limited	432

Connected Persons

The Manager, the Depositary, the Distributor, the Administrator, the Investment Manager and each of their respective affiliates are considered to be connected persons of the Fund for the purposes of the Central Bank UCITS Regulations.

The following table details the types of transaction entered into with counterparties that are connected persons:

<i>Type of Transaction</i>	<i>Counterparty</i>
Administration	Brown Brothers Harriman Fund Administration Services (Ireland) Limited
Depositary, FX and Hedging Services	Brown Brothers Harriman Trustee Services (Ireland) Limited
Distributor	FIL Distributors
Manager	FIL Fund Management (Ireland) Limited
Investment Manager	FIL Investments International

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2021
(CONTINUED)**

7. Related Parties and Connected Persons (continued)

Dealing with Connected Persons

Regulation 43 of the Central Bank UCITS Regulations "Restriction on transactions with connected persons" states that "a responsible person shall ensure that any transaction between a UCITS and connected person is:

- (i) conducted at arm's length; and
- (ii) in the best interest of the unit-holders of the UCITS".

In accordance with Regulation 81(4) of the Central Bank UCITS Regulations, the Directors are satisfied that:

- (i) there are arrangements in place, evidenced by written procedures, to ensure that the obligations that are prescribed by Regulation 43(1) are applied to all transactions with a connected person; and
- (ii) all transactions with connected persons that were entered into during the financial year to which the report relates complied with the obligations that are prescribed by Regulation 43(1).

8. Transaction Costs

Transaction costs are incremental costs that are directly attributable to the acquisition, issue or disposal of the of the financial asset or liability. In order to achieve its investment objective, each Sub-Fund incurs transaction costs in relation to trading activity on its portfolio. These costs may include broker commissions, settlement fees, stamp duties, and financial transaction taxes. For some financial instruments, such as debt securities, repurchase agreements, and forward foreign exchange contracts, transaction costs are embedded in the price of the instruments and are not separately identifiable. There were no transaction costs incurred during the financial periods ended 30 June 2021 and 30 June 2020.

9. Financial Risk Management

The activities of the Fund exposes it to various financial risks such as market risk (including other price risk, interest rate risk, and currency risk), credit risk and liquidity risk. The overall risk management process for the Fund focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance for the Fund.

The Sub-Funds financial risk management objectives and policies are consistent with those disclosed in the Sub-Funds audited financial statements as at and for the financial year ended 31 December 2020.

a) Fair Value Estimation

Each Sub-Fund has classified fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels as defined under IFRS 13:

(i) Level 1: Investments whose values are based on quoted market prices in active markets and are therefore classified within level 1 include active listed equities, U.S. government treasury bills and certain non-U.S. sovereign obligations. Quoted prices for these instruments are not adjusted.

(ii) Level 2: Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within level 2. These include investment-grade corporate bonds and certain non-U.S. sovereign obligations, shares of open-end mutual funds and over the counter derivatives. As level 2 investments include positions that are not traded in active markets and/or are subject to transfer restrictions, valuations may be adjusted to reflect illiquidity and/or non-transferability, which are generally based on available market information.

(iii) Level 3: Investments classified within level 3 have significant unobservable inputs, as they trade infrequently. Level 3 instruments include certain corporate debt securities. As observable prices are not available for these securities, the Sub-Funds have used valuation techniques to derive the fair value.

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the financial asset or liability.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2021
(CONTINUED)

9. Financial Risk Management (continued)

a) Fair Value Estimation (continued)

The puttable value of redeemable participating Shares is calculated based on the net difference between total assets and all other liabilities of the Sub-Funds in accordance with the Prospectus. These Shares are not traded on an active market.

A demand feature is attached of those Shares, as they are redeemable at the holder's option and can be put back to the relevant Sub-Fund at any dealing for cash equal to a proportionate share of the Sub-Fund's Net Asset Value attributable to the share class. The fair value is based on the amount payable on demand, discounted from the first date that the amount could be required to be paid. The impact of discounting in this instance is not material. As such, level 2 is deemed to be the most appropriate categorisation for net assets attributable to holders of redeemable participating shares.

The determination of what constitutes 'observable' requires significant judgment by the Directors. The Directors have delegated this task to the Administrator. The Administrator considers observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

As at 30 June 2021 and 31 December 2020, cash and cash equivalents are classified as Level 1. All other assets and liabilities not disclosed in the tables below are classified as Level 2.

There were no investments classified at Level 3 at the financial period ended 30 June 2021 and the financial year ended 31 December 2020.

The following tables analyse within the fair value hierarchy of the Sub-Funds' financial assets and liabilities measured at fair value at 30 June 2021 and 31 December 2020:

Fidelity Europe ex-UK Equity Fund

30 June 2021	Level 1	Level 2	Level 3	Total
	EUR	EUR	EUR	EUR
Assets				
Transferable Securities	–	6,981,726	–	6,981,726
Total Assets	–	6,981,726	–	6,981,726
31 December 2020				
	Level 1	Level 2	Level 3	Total
	EUR	EUR	EUR	EUR
Assets				
Transferable Securities	–	4,672,468	–	4,672,468
Total Assets	–	4,672,468	–	4,672,468

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2021
(CONTINUED)

9. Financial Risk Management (continued)

a) Fair Value Estimation (continued)

Fidelity Japan Equity Fund

30 June 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Assets				
Transferable Securities	–	3,995,176	–	3,995,176
Total Assets	–	3,995,176	–	3,995,176
31 December 2020				
	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Assets				
Transferable Securities	–	1,263,564	–	1,263,564
Total Assets	–	1,263,564	–	1,263,564

Fidelity North America Equity Fund

30 June 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Assets				
Transferable Securities	–	28,018,467	–	28,018,467
Total Assets	–	28,018,467	–	28,018,467
31 December 2020				
	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Assets				
Transferable Securities	–	15,075,504	–	15,075,504
Total Assets	–	15,075,504	–	15,075,504

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2021
(CONTINUED)

9. Financial Risk Management (continued)

a) Fair Value Estimation (continued)

Fidelity UK Equity Fund

30 June 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Assets				
Transferable Securities	–	2,655,940	–	2,655,940
Total Assets	–	2,655,940	–	2,655,940

31 December 2020	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Assets				
Transferable Securities	–	755,206	–	755,206
Total Assets	–	755,206	–	755,206

Fidelity Global Aggregate Bond Fund

30 June 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Assets				
Transferable Securities	–	14,019,304	–	14,019,304
Total Assets	–	14,019,304	–	14,019,304

31 December 2020	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Assets				
Transferable Securities	–	8,341,179	–	8,341,179
Total Assets	–	8,341,179	–	8,341,179

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2021
(CONTINUED)

9. Financial Risk Management (continued)

a) Fair Value Estimation (continued)

Fidelity Global Sub-IG Fixed Income Fund

30 June 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Assets				
Transferable Securities	–	16,426,561	–	16,426,561
Total Assets	–	16,426,561	–	16,426,561

31 December 2020	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Assets				
Transferable Securities	–	9,369,827	–	9,369,827
Total Assets	–	9,369,827	–	9,369,827

Fidelity Asia Pacific ex-Japan Equity Fund

30 June 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Assets				
Transferable Securities	–	1,226,759	–	1,226,759
Total Assets	–	1,226,759	–	1,226,759

31 December 2020	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Assets				
Transferable Securities	–	1,441,655	–	1,441,655
Total Assets	–	1,441,655	–	1,441,655

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2021
(CONTINUED)

9. Financial Risk Management (continued)

a) Fair Value Estimation (continued)

Fidelity Alternative Listed Equity Fund

30 June 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Assets				
Transferable Securities	–	5,823,528	–	5,823,528
Total Assets	–	5,823,528	–	5,823,528
31 December 2020				
	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Assets				
Transferable Securities	–	3,238,240	–	3,238,240
Total Assets	–	3,238,240	–	3,238,240

Fidelity Global Emerging Markets Equity Fund

30 June 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Assets				
Transferable Securities	–	3,141,988	–	3,141,988
Total Assets	–	3,141,988	–	3,141,988
31 December 2020				
	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Assets				
Transferable Securities	–	2,337,028	–	2,337,028
Total Assets	–	2,337,028	–	2,337,028

b) Cybersecurity Risk

The Fund and its service providers (including the Investment Manager) are susceptible to cyber-attacks and technological malfunctions that may have effects that are similar to those of a cyber-attack. Cyber-attacks include, among others, stealing or corrupting data maintained online or digitally, preventing legitimate users from accessing information or services on a website, releasing confidential information without authorisation, and causing operational disruption. Successful cyber-attacks against, or security breakdowns of, the Fund, the Investment Manager, or the Depositary, or other service provider may adversely affect the Sub-Funds or their Shareholders. For instance, cyber-attacks may interfere with the processing of Shareholder transactions, affect the ability to calculate the Net Asset Value, cause the release or misappropriation of private Shareholder information or confidential Sub-Fund information, impede trading, cause reputational damage, and subject the Fund to regulatory fines, penalties or financial losses, reimbursement or other compensation costs, and additional compliance costs. The Manager and the Investment Manager have established business continuity plans and systems designed to prevent cyber-attacks. Such plans and systems are subject to inherent limitations. Similar types of cyber security risks also are present for issuers of securities in which the Sub-Funds invest, which could result in material adverse consequences for such issuers, and may cause the Sub-Funds' investments in such securities to lose value.

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2021
(CONTINUED)**

9. Financial Risk Management (continued)

c) Custody and Title Risk

The Depositary is under a duty to hold in custody all financial instruments that may be registered in a financial instruments account opened in the depositary's books and all financial instruments that can be physically delivered to the depositary. The Depositary is required to ensure that all financial instruments that can be registered in a financial instruments account opened in the depositary's books are registered in the depositary's books within segregated accounts. For other assets, the Depositary shall verify the Company's ownership of such assets. The Depositary will maintain a record of the financial instruments entrusted to it and those assets for which it is satisfied that the Company holds the ownership. When the Depositary employs a sub-custodian the Depositary retains responsibility for the assets of the Fund.

However, it should be noted that not all jurisdictions have the same rules and regulations as Ireland regarding the custody of assets and the recognition of the interests of a beneficial owner such as a Fund. Therefore, in such jurisdictions, there is a risk that if a sub-custodian becomes bankrupt or insolvent, the Fund's beneficial ownership of the assets held by such sub-custodian may not be recognised and consequently the creditors of the sub-custodian may seek to have recourse to the assets of the Fund. In those jurisdictions where the Fund's beneficial ownership of its assets is ultimately recognised, the Fund may suffer delay and cost in recovering those assets.

The Funds may invest in markets where custodial and/or settlement systems are not fully developed, therefore the assets of a Fund which are traded in such markets and which have been entrusted to sub-custodians, in circumstances where the use of such sub-custodians is necessary, may be exposed to risk. The Depositary shall maintain an appropriate level of supervision over the sub-custodian and make appropriate enquiries from time to time to confirm that the obligations of the agent continue to be competently discharged.

10. Soft Commission Agreements

From 3 January 2018, as a result of the Markets in Financial Instruments Directive II ("MiFID II") adopted by European Securities and Markets Authority ("ESMA"), research and advisory services are no longer paid out of commissions arising from the Sub-Funds portfolio transactions.

There were no soft commission arrangements entered into during the financial period ended 30 June 2021 and the financial year ended 31 December 2020.

11. Efficient Portfolio Management

The Sub-Funds may employ investment techniques and instruments for efficient portfolio management purposes only, subject to the conditions and within the limits from time to time laid down by the Central Bank. Any such technique or instrument must be one which (alone or in combination with one or more other techniques or instruments) is believed by the Advisers to be economically appropriate to the efficient portfolio management of the Sub-Fund, i.e. the use of a technique or instrument may only be undertaken for the purposes of one or more of the following:

- (a) a reduction in risk;
- (b) a reduction in costs; or
- (c) the generation of additional capital or income for the Sub-Fund with an appropriate level of risk, taking into account the risk profile of the Sub-Fund and the general provisions of the UCITS Regulations.

During the financial period ended 30 June 2021 and the financial year ended 31 December 2020, the Sub-Funds did not employ any investment techniques and instruments for efficient portfolio management.

12. Cross-trades

The Manager and/or the Investment Manager may enter into trades for the account of a Sub-Fund with: (i) the accounts of other clients managed by the Manager, the Investment Manager or its affiliates; or (ii) their house accounts (i.e., accounts owned by the Manager, the Investment Manager or any of its connected persons over which it can exercise control and influence) ("cross-trades"). Such cross-trades will only be undertaken in accordance with the relevant requirements promulgated by the relevant authorities. There were no cross-trades during the financial period ended 30 June 2021 and the financial year ended 31 December 2020.

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2021
(CONTINUED)**

13. Significant Events during the Financial Period

On 25 February 2021, the Central Bank noted the First Addendum to the Prospectus reflecting the pre-contractual disclosure requirements of the EU Sustainable Finance Disclosure Regulation.

The Fund has responded to the COVID-19 pandemic with consideration given to the impact on each of its key stakeholder groups and the Board has considered key developments and management actions including taking key decisions as necessary. There has been no significant impact on the effectiveness of the operating model due to COVID-19 with the Fund adopting a staff working from home strategy, with the Fidelity Group and the Fund having maintained the ability to service clients with no disruption, with the Fund continuing to maintain a strong capital position to support its business growth strategy. Any potential impact of COVID-19 is continually being monitored.

There have been no other significant events affecting the Fund during the financial period.

UK Exit from the European Union ("Brexit")

The transition period for the UK leaving the European Union ("EU"), commonly referred to as "Brexit", ended 31 December 2020, and accordingly the UK is no longer a part of the EU's single market and customs union. The Fund and the wider Fidelity International Group considered the implications of Brexit, and planned for and took certain mitigating steps prior to the original exit date of 29 March 2019. Specific Brexit related management actions have included availing of the UK regulator FCA Temporary Permission Regime since March 2019. Following the Brexit Withdrawal Agreement between the UK and the EU, a Trade and Cooperation Agreement between the EU and the UK came into effect from 1 January 2021, however financial equivalence (assessment of the equivalence of the UK and EU's financial regulatory systems) was not agreed. Accordingly, uncertainty remains for certain aspects of financial services in terms of future equivalence between the UK and the EU and the future lapsing of any derogations currently in place, with the Fund and the Fidelity Group continuing to monitor and evaluate such at the time of finalisation of these financial statements.

14. Events since the Financial Period End

There have been no significant events affecting the Fund after the financial period end.

15. Approval of Financial Statements

The interim report and unaudited condensed financial statements were approved by the Board of Directors of the Fund on 25 August 2021.

DIRECTORY

Directors:

Ms. Denise Kinsella (Ireland) (Chairperson)
Mr. David Greco (USA)
Mr. Nick King (UK)
Ms. Catherine Fitzsimons (Ireland)
Ms. Bronwyn Wright (Ireland)
Mr. Dominic Rossi (UK)

All current Directors are Non-Executive.
Ms. Denise Kinsella and Ms. Bronwyn Wright are Independent Directors.

Administrator:

Brown Brothers Harriman Fund Administration Services
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30 Herbert Street
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Ireland

Legal Advisors:

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D02 R296
Ireland

Registered Office:

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Manager and Secretary:

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Independent Auditors:

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Chartered Accountants and Statutory Auditors
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Distributor:

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APPENDIX 1 – STATEMENT OF SIGNIFICANT CHANGES IN THE COMPOSITION OF PORTFOLIO

In accordance with the UCITS Regulations, as amended, a statement of changes in the composition of the Schedule of Investments during the reporting period is provided to ensure that Shareholders can identify changes in the investments held by the Sub-Funds. The following statements present the aggregate purchases and sales of transferable securities exceeding one percent of the total value of purchases or sales, respectively, for the period. At a minimum, the largest twenty purchases and twenty sales are presented, if available.

Fidelity Europe ex-UK Equity Fund

Total Purchases for the period ended 30 June 2021

Security Description	Nominal	Cost EUR
Fidelity CCF II Europe ex-UK Equity Fund - Class G Acc EUR	350,084	4,357,892

Total Sales for the period ended 30 June 2021

Security Description	Nominal	Proceeds EUR
Fidelity CCF II Europe ex-UK Equity Fund - Class G Acc EUR	237,971	2,733,371

Fidelity Japan Equity Fund

Total Purchases for the period ended 30 June 2021

Security Description	Nominal	Cost EUR
Fidelity CCF II Japan Equity Fund - Class G Acc EUR	286,408	2,942,144

Total Sales for the period ended 30 June 2021

Security Description	Nominal	Proceeds EUR
Fidelity CCF II Japan Equity Fund - Class G Acc EUR	41,896	446,508

Fidelity North America Equity Fund

Total Purchases for the period ended 30 June 2021

Security Description	Nominal	Cost EUR
Fidelity CCF II North America Equity Fund - Class G Acc EUR	897,060	11,213,707

Total Sales for the period ended 30 June 2021

Security Description	Nominal	Proceeds EUR
Fidelity CCF II North America Equity Fund - Class G Acc EUR	127,579	1,604,683

APPENDIX 1 – STATEMENT OF SIGNIFICANT CHANGES IN THE COMPOSITION OF PORTFOLIO (CONTINUED)

Fidelity UK Equity Fund

Total Purchases for the period ended 30 June 2021

Security Description	Nominal	Cost EUR
Fidelity CCF II UK Equity Fund - Class G Acc EUR	299,293	2,900,863

Total Sales for the period ended 30 June 2021

Security Description	Nominal	Proceeds EUR
Fidelity CCF II UK Equity Fund - Class G Acc EUR	127,611	1,339,357

Fidelity Global Aggregate Bond Fund

Total Purchases for the period ended 30 June 2021

Security Description	Nominal	Cost EUR
Fidelity CCF II Global Aggregate Bond Fund - Class G Acc EUR	628,416	6,800,974

Total Sales for the period ended 30 June 2021

Security Description	Nominal	Proceeds EUR
Fidelity CCF II Global Aggregate Bond Fund - Class G Acc EUR	77,929	837,759

Fidelity Sub-IG Fixed Income Fund

Total Purchases for the period ended 30 June 2021

Security Description	Nominal	Cost EUR
Fidelity CCF II Global Sub-IG Fixed Income Fund - Class G Acc EUR	675,108	7,359,606

Total Sales for the period ended 30 June 2021

Security Description	Nominal	Proceeds EUR
Fidelity CCF II Global Sub-IG Fixed Income Fund - Class G Acc EUR	51,094	556,993

Fidelity Asia Pacific ex-Japan Equity Fund

Total Purchases for the period ended 30 June 2021

Security Description	Nominal	Cost EUR
Fidelity CCF II Asia Pacific ex-Japan Equity Fund - Class G Acc EUR	81,098	1,014,693

Total Sales for the period ended 30 June 2021

Security Description	Nominal	Proceeds EUR
Fidelity CCF II Asia Pacific ex-Japan Equity Fund - Class G Acc EUR	110,950	1,393,339

APPENDIX 1 – STATEMENT OF SIGNIFICANT CHANGES IN THE COMPOSITION OF PORTFOLIO (CONTINUED)

Fidelity Alternative Listed Equity Fund

Total Purchases for the period ended 30 June 2021

Security Description	Nominal	Cost EUR
Fidelity CCF II Alternative Listed Equity Fund - Class G Acc EUR	273,999	2,666,226

Total Sales for the period ended 30 June 2021

Security Description	Nominal	Proceeds EUR
Fidelity CCF II Alternative Listed Equity Fund - Class G Acc EUR	17,297	168,204

Fidelity Global Emerging Markets Equity Fund

Total Purchases for the period ended 30 June 2021

Security Description	Nominal	Cost EUR
Fidelity CCF II Global Emerging Markets Equity Fund - Class G Acc EUR	145,375	1,907,167

Total Sales for the period ended 30 June 2021

Security Description	Nominal	Proceeds EUR
Fidelity CCF II Global Emerging Markets Equity Fund - Class G Acc EUR	104,831	1,400,301

APPENDIX 2 – SECURITIES FINANCING TRANSACTIONS

The Securities Financing Transactions (“SFTs”) Regulation (the “Regulation”) came into force on 12 January 2016 and introduced additional disclosure requirements around securities lending, repurchase agreement/reverse repurchase agreements, total return swaps (TRSs) and other lending/borrowing transactions in annual and interim financial statements, published after 13 January 2017. The Regulation came about due to what was perceived as ‘shadow banking’ risk in the securities financing markets and aims to reduce this risk by improving transparency in the securities financing markets in a number of ways:

- By imposing conditions on the 'reuse' of collateral, so that clients and counterparties understand the risks involved and give their consent to the reuse,
- By requiring managers to make detailed disclosures to their investors of the use they make of SFTs both in their periodic financial statements and pre-contractual documentation; and
- By requiring counterparties to report SFTs to a trade repository so as to provide transparency to regulators on the use of SFTs by market participants.

As the Sub-Funds did not hold any SFTs as at 30 June 2021, the report for the period from 1 January 2021 to 30 June 2021 and financial statements do not include any additional disclosures.

Interim Report and Condensed Unaudited Financial Statements
For the six month financial period ended 31 July 2021



Fidelity UCITS II ICAV

(An Irish collective asset-management vehicle constituted as an umbrella fund with segregated liability between sub-funds)

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Fidelity UCITS II ICAV

GENERAL INFORMATION

Fidelity UCITS II ICAV (the “Fund”) was registered in Ireland pursuant to the Irish Collective Asset-management Vehicles Act 2015 (as amended) on 14 November 2017 under registration number C174793 and is authorised by the Central Bank of Ireland (the “Central Bank”) under the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended) (the “UCITS Regulations”).

Except where the context otherwise requires, defined terms shall bear the meaning given to them in the Prospectus of the Fund.

The Fund is organised in the form of an umbrella fund with segregated liability between sub-funds. The Prospectus provides that the Fund may offer separate sub-funds. Each sub-fund will have a distinct schedule of investments. Currently, there are 20 Sub-Funds under the umbrella. Of these 20 sub-funds, 10 Sub-Funds have 31 December year end and 10 Sub-Funds have 31 January year end. These 31 July period end financial statements are prepared for the below 10 Sub-Funds which were launched as of the financial period end (each, a “Sub-Fund” and, collectively, the “Sub-Funds”).

There are two other Sub-Funds of the umbrella with 31 January year end (Fidelity MSCI Eurozone Index Fund and Fidelity MSCI UK Index Fund) that have been approved by the Central Bank of Ireland, but they have not been launched as at the financial period end.

<i>Sub-Fund</i>	<i>Launch Date</i>
Fidelity MSCI Emerging Markets Index Fund	20 March 2018
Fidelity MSCI Europe Index Fund	20 March 2018
Fidelity MSCI Japan Index Fund	20 March 2018
Fidelity MSCI Pacific ex-Japan Index Fund	20 March 2018
Fidelity MSCI World Index Fund	20 March 2018
Fidelity S&P 500 Index Fund	20 March 2018
Fidelity Enhanced Reserve Fund	26 March 2018
Fidelity Global Credit ex-US Fund	2 March 2020
Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF	22 March 2021
Fidelity Sustainable USD EM Bond UCITS ETF	25 March 2021

With the prior approval of the Central Bank, the Fund from time to time may create an additional Sub-Fund or Sub-Funds, the investment policies and objectives for which will be outlined in a Relevant Supplement, together with details of the initial offer period, the initial subscription price for each Share and such other relevant information in relation to the additional Sub-Fund or Sub-Funds as the Directors may deem appropriate, or the Central Bank requires, to be included. Each Relevant Supplement will form part of, and should be read in conjunction with, the Prospectus. In addition, the Fund may create additional Classes of Shares within a Sub-Fund to accommodate different terms, including different charges and/or fees and/or brokerage arrangements provided that the Central Bank is notified in advance, and gives prior clearance, of the creation of any such additional Class of Shares.

The most recent Prospectus of the Fund is dated 19 August 2021. The most recent Supplements for Fidelity Global Credit ex-US Fund is dated 21 May 2021. The most recent Supplements for all the other Sub-Funds launched as at the period end are dated 19 August 2021.

Fidelity Enhanced Reserve and Fidelity Global Credit ex-US Fund are Actively Managed Sub-Funds.

Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF and Fidelity Sustainable USD EM Bond UCITS ETF are Actively Managed Sub-Funds and Shares in these Sub-Funds may be designated as ETF Shares or Non-ETF Shares.

The following Sub-Funds are the launched Index Tracking Sub-Funds: Fidelity MSCI Emerging Markets Index Fund, Fidelity MSCI Europe Index Fund, Fidelity Japan Index Fund, Fidelity MSCI Pacific ex-Japan Index Fund, Fidelity MSCI World Index Fund and Fidelity S&P 500 Index Fund. The benchmark indices for the Index Tracking Sub-Funds launched as at the period end are listed below:

<i>Sub-Fund</i>	<i>Index</i>
Fidelity MSCI Emerging Markets Index Fund	MSCI Emerging Markets Index
Fidelity MSCI Europe Index Fund	MSCI Europe Index
Fidelity MSCI Japan Index Fund	MSCI Japan Index
Fidelity MSCI Pacific ex-Japan Index Fund	MSCI Pacific ex-Japan Index
Fidelity MSCI World Index Fund	MSCI World Index
Fidelity S&P 500 Index Fund	S&P 500 Index

Fidelity UCITS II ICAV

GENERAL INFORMATION (CONTINUED)

The investment objective of the Index Tracking Sub-Funds is to provide investors with a total return, taking into account both capital and income returns, which reflects, before fees and expenses, the return of the relevant index (each, an "Index").

The investment objective of the Fidelity Enhanced Reserve Fund is to provide an attractive level of risk adjusted total return (income plus capital appreciation) from a portfolio of debt securities issued worldwide.

The investment objective of the Fidelity Global Credit ex-US Fund is to seek to deliver long-term total returns.

The investment objective of the Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF and Fidelity Sustainable USD EM Bond UCITS ETF is to achieve income and capital growth.

Fidelity MSCI Emerging Markets Index Fund

The MSCI Emerging Markets Index is designed to reflect the performance of large and mid-capitalisation companies across emerging market countries which comply with MSCI's size, liquidity and free float criteria. These criteria are designed to identify those companies whose securities make up 85% of the publically traded market (i.e., the large and mid-capitalisation companies). Full details of the criteria are available on the Index provider's website at <https://www.msci.com/index-methodology>.

The investment objective of the Sub-Fund is to track the performance of the Index as closely as possible, regardless of whether the Index level rises or falls, while seeking to minimise as far as possible the tracking error between the Sub-Fund's performance and that of the Index.

In order to seek to achieve this investment objective, Geode Capital Management LLC (the "Investment Manager") will aim to replicate the Index by holding all of the Index securities in a similar proportion to their weighting in the Index. However, where full replication of the Index is not reasonably practical (for example as a result of the number of securities or the illiquidity of certain securities within the Index), the Sub-Fund will use optimisation to select the Index securities in order to build a representative portfolio that provides a return that is comparable to that of the Index.

The following are the active Share Classes in the Sub-Fund as at 31 July 2021:

<i>Share Class</i>	<i>Share Class Launch Date</i>	<i>Currency</i>
P EUR Acc	20 March 2018	EUR
P USD Acc	20 March 2018	USD
P PLN Acc	27 February 2019	PLN

Fidelity MSCI Europe Index Fund

The MSCI Europe Index is designed to reflect the performance of large and mid-capitalisation companies across developed market countries in Europe which comply with MSCI's size, liquidity and free float criteria. These criteria are designed to identify those companies whose securities make up 85% of the publically traded market (i.e., the large and mid-capitalisation companies). Full details of the criteria are available on the Index provider's website at <https://www.msci.com/index-methodology>.

The investment objective of the Sub-Fund is to track the performance of the Index as closely as possible, regardless of whether the Index level rises or falls, while seeking to minimise as far as possible the tracking error between the Sub-Fund's performance and that of the Index.

In order to seek to achieve this investment objective, the Investment Manager will aim to replicate the Index by holding all of the the index securities in a similar proportion to their weighting in the Index. However, where full replication of the Index is not reasonably practical (for example as a result of the number of securities or the illiquidity of certain securities within the Index), the Sub-Fund will use optimisation to select the Index securities in order to build a representative portfolio that provides a return that is comparable to that of the Index.

The following are the active Share Classes in the Sub-Fund as at 31 July 2021:

Fidelity UCITS II ICAV

GENERAL INFORMATION (CONTINUED)

Fidelity MSCI Europe Index Fund (continued)

<i>Share Class</i>	<i>Share Class Launch Date</i>	<i>Currency</i>
P EUR Acc	20 March 2018	EUR
P USD Acc	20 March 2018	USD
P EUR Hedged Acc	20 March 2018	EUR
P GBP Hedged Acc	21 June 2018	GBP
P PLN Acc	27 February 2019	PLN
P PLN Hedged Acc	25 November 2019	PLN

Fidelity MSCI Japan Index Fund

The MSCI Japan Index is designed to reflect the performance of large and mid-capitalisation companies in Japan which comply with MSCI's size, liquidity and free float criteria. These criteria are designed to identify those companies whose securities make up 85% of the publically traded market (i.e., the large and mid-capitalisation companies). Full details of the criteria are available on the Index provider's website at <https://www.msci.com/index-methodology>.

The investment objective of the Sub-Fund is to track the performance of the Index as closely as possible, regardless of whether the Index level rises or falls, while seeking to minimise as far as possible the tracking error between the Sub-Fund's performance and that of the Index.

In order to seek to achieve this investment objective, the Investment Manager will aim to replicate the Index by holding all of the Index securities in a similar proportion to their weighting in the Index. However, where full replication of the Index is not reasonably practical (for example as a result of the number of securities or the illiquidity of certain securities within the Index), the Sub-Fund will use optimisation to select the Index securities in order to build a representative portfolio that provides a return that is comparable to that of the Index.

The following are the active Share Classes in the Sub-Fund as at 31 July 2021:

<i>Share Class</i>	<i>Share Class Launch Date</i>	<i>Currency</i>
P EUR Acc	20 March 2018	EUR
P USD Acc	20 March 2018	USD
P EUR Hedged Acc	20 March 2018	EUR
P GBP Hedged Acc	21 June 2018	GBP
P PLN Acc	27 February 2019	PLN

Fidelity MSCI Pacific ex-Japan Index Fund

The MSCI Pacific ex-Japan Index is designed to reflect the performance of large and mid-capitalisation companies across developed market countries in the Pacific region excluding Japan which comply with MSCI's size, liquidity and free float criteria. These criteria are designed to identify those companies whose securities make up 85% of the publically traded market (i.e., the large and mid-capitalisation companies). Full details of the criteria are available on the Index provider's website at <https://www.msci.com/index-methodology>.

The investment objective of the Sub-Fund is to track the performance of the Index as closely as possible, regardless of whether the Index level rises or falls, while seeking to minimise as far as possible the tracking error between the Sub-Fund's performance and that of the Index.

In order to seek to achieve this investment objective, the Investment Manager will aim to replicate the Index by holding all of the Index securities in a similar proportion to their weighting in the Index. However, where full replication of the Index is not reasonably practical (for example as a result of the number of securities or the illiquidity of certain securities within the Index), the Sub-Fund will use optimisation to select the Index securities in order to build a representative portfolio that provides a return that is comparable to that of the Index.

The following are the active Share Classes in the Sub-Fund as at 31 July 2021:

<i>Share Class</i>	<i>Share Class Launch Date</i>	<i>Currency</i>
P USD Acc	20 March 2018	USD
P GBP Hedged Acc	21 June 2018	GBP
P PLN Acc	27 February 2019	PLN

Fidelity UCITS II ICAV

GENERAL INFORMATION (CONTINUED)

Fidelity MSCI World Index Fund

The MSCI World Index is designed to reflect the performance of large and mid-capitalisation companies across developed market countries which comply with MSCI's size, liquidity and free float criteria. These criteria are designed to identify those companies whose securities make up 85% of the publically traded market (i.e., the large and mid-capitalisation companies). Full details of the criteria are available on the Index provider's website at <https://www.msci.com/index-methodology>.

The investment objective of the Sub-Fund is to track the performance of the Index as closely as possible, regardless of whether the Index level rises or falls, while seeking to minimise as far as possible the tracking error between the Sub-Fund's performance and that of the Index.

In order to seek to achieve this investment objective, the Investment Manager will aim to replicate the Index by holding all of the Index securities in a similar proportion to their weighting in the Index. However, where full replication of the Index is not reasonably practical (for example as a result of the number of securities or the illiquidity of certain securities within the Index), the Sub-Fund will use optimisation to select the Index securities in order to build a representative portfolio that provides a return that is comparable to that of the Index.

The following are the active Share Classes in the Sub-Fund as at 31 July 2021:

<i>Share Class</i>	<i>Share Class Launch Date</i>	<i>Currency</i>
P EUR Acc	20 March 2018	EUR
P USD Acc	20 March 2018	USD
P EUR Hedged Acc	20 March 2018	EUR
P GBP Hedged Acc	21 June 2018	GBP
P CZK Hedged Acc	14 January 2019	CZK
P PLN Acc	27 February 2019	PLN

Fidelity S&P 500 Index Fund

The S&P 500 Index measures the performance of 500 stocks from top US companies in leading industries of the US economy which comply with S&P's size, liquidity and free-float criteria. These criteria are designed to identify those companies whose securities make up 85% of the publically traded market (i.e., the large and mid-capitalisation companies). Full details of the criteria are available on the Index provider's website at <http://us.spindices.com/indices/equity/sp-500>.

The investment objective of the Sub-Fund is to track the performance of the Index as closely as possible, regardless of whether the Index level rises or falls, while seeking to minimise as far as possible the tracking error between the Sub-Fund's performance and that of the Index.

In order to seek to achieve this investment objective, the Investment Manager will aim to replicate the Index by holding all of the Index securities in a similar proportion to their weighting in the Index. However, where full replication of the Index is not reasonably practical (for example as a result of the number of securities or the illiquidity of certain securities within the Index), the Sub-Fund will use optimisation to select the Index securities in order to build a representative portfolio that provides a return that is comparable to that of the Index.

The following are the active Share Classes in the Sub-Fund as at 31 July 2021:

<i>Share Class</i>	<i>Share Class Launch Date</i>	<i>Currency</i>
P EUR Acc	20 March 2018	EUR
P USD Acc	20 March 2018	USD
P EUR Hedged Acc	20 March 2018	EUR
P GBP Hedged Acc	20 March 2018	GBP
P PLN Acc	27 February 2019	PLN
P PLN Hedged Acc	25 November 2019	PLN

Fidelity UCITS II ICAV

GENERAL INFORMATION (CONTINUED)

Fidelity Enhanced Reserve Fund

The investment policy of the Sub-Fund is to invest primarily in a broad range of fixed income securities and money market instruments which are issued by governments, government agencies or corporate issuers worldwide. The Sub-Fund may invest in such securities issued in both developed and emerging market countries.

FIL Investment Management (Hong Kong) Limited (The "Investment Manager") will not focus on any particular market sector or industry and investments may be in a number of sectors, including the financial services, industrials, and technology sectors. The Investment Manager will approach investment opportunities from a total return perspective, benefiting not only from the debt securities' regular coupon payments but also from capital appreciation. The Investment Manager will seek to deliver attractive risk adjusted returns by extracting the highest level of return per unit of risk or minimising the risk for each unit of return.

The following are the active Share Classes in the Sub-Fund as at 31 July 2021:

<i>Share Class</i>	<i>Share Class Launch Date</i>	<i>Currency</i>
A-ACC USD	26 March 2018	USD
A-MINCOME(G)-USD	26 March 2018	USD
A-MINCOME(G)-SGD Hedged	26 March 2018	SGD
I-QINCOME(G)-USD	26 March 2018	USD
A-ACC SGD Hedged	26 March 2018	SGD
A-MINCOME(G)-AUD Hedged	26 March 2018	AUD
A-MINCOME(G)-EUR Hedged	26 March 2018	EUR
Y-ACC USD	26 March 2018	USD
Y-ACC-SGD Hedged	26 March 2018	SGD
A-MINCOME(G)-GBP Hedged	10 August 2018	GBP
Y-MINCOME(G)-USD	16 November 2018	USD
A-ACC HKD	21 November 2019	HKD
A-MINCOME(G)-HKD	21 November 2019	HKD
R-ACC USD	21 November 2019	USD
Y-ACC-EUR Hedged	21 November 2019	EUR
Y-ACC-CHF Hedged	21 November 2019	CHF
Y-ACC HKD	21 November 2019	HKD
Y-MINCOME(G)-AUD Hedged	21 November 2019	AUD
Y-MINCOME(G)-EUR Hedged	21 November 2019	EUR
Y-MINCOME(G)-GBP Hedged	21 November 2019	GBP
Y-MINCOME(G)-HKD	21 November 2019	HKD
Y-MINCOME(G)-SGD Hedged	21 November 2019	SGD
R-MINCOME USD	5 March 2020	USD
A-MINCOME(G)-RMB Hedged	15 March 2021	CNH
Y-MINCOME(G)-RMB Hedged	15 March 2021	CNH

Fidelity UCITS II ICAV

GENERAL INFORMATION (CONTINUED)

Fidelity Global Credit ex-US Fund

The investment policy of the Sub-Fund is to invest primarily in a diversified portfolio of U.S. and non-U.S. dollar denominated instruments (which may be either fixed or floating and government or corporate). The Sub-Fund will seek to generate returns that, over time, exceed the Bloomberg-Barclays Global Aggregate Credit Ex U.S. Index Hedged (USD) (the "Benchmark"). The Benchmark is a market value weighted index of global ex-U.S. investment grade credit markets, including corporate bonds and government related bonds, hedged in USD.

The Sub-Fund's portfolio is not constrained by reference to any index; the Sub-Fund will be actively managed and the Sub-Sub-Investment Manager may use its discretion to invest in instruments which are not included in the Benchmark. In managing the Sub-Fund, the Sub-Sub-Investment Manager may seek to closely match the currency exposures of the Benchmark. However, as the Sub-Fund will be actively managed, there are instances in which the currency exposure of the Sub-Fund will differ from the currency exposure of the Benchmark.

The following is the active Share Class in the Sub-Fund as at 31 July 2021:

<i>Share Class</i>	<i>Share Class Launch Date</i>	<i>Currency</i>
X-ACC USD	2 March 2020	USD

Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF

The Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF aims to achieve its investment objective on an active basis by investing in a portfolio primarily made up of investment grade corporate debt securities of issuers globally.

The Sub-Fund will hold a portfolio of securities which is systematically selected and managed with the aim of outperforming the Bloomberg Barclays Global Aggregate Corporate Index (the "Benchmark"). The Benchmark tracks the performance of investment grade corporate debt securities publicly issued globally. As a result of its aim of outperformance, the Sub-Fund will likely bear a close resemblance to the Benchmark and the risk characteristics (e.g. level of volatility) of the Sub-Fund's portfolio will be broadly similar to that of the Benchmark but the Sub-Fund will be actively managed and will not attempt to replicate the Benchmark. Rather, the Investment Manager may overweight the securities which it considers have the highest potential to outperform the Benchmark and underweight or not invest at all in securities which the Investment Manager considers most overvalued. The Sub-Fund may also invest in securities which do not form part of the Benchmark.

The following are the active Share Classes in the Sub-Fund as at 31 July 2021:

<i>Share Class</i>	<i>Share Class Launch Date</i>	<i>Currency</i>
GBP Hedged Acc*	22 March 2021	GBP
Inc*	22 March 2021	USD

*ETF Shares.

Fidelity Sustainable USD EM Bond UCITS ETF

The Fidelity Sustainable USD EM Bond UCITS ETF aims to achieve its investment objective on an active basis by investing in a portfolio primarily made up of debt securities issued by governments and government agencies of emerging market countries denominated in USD.

The Sub-Fund will hold a portfolio of securities which is systematically selected and managed with the aim of outperforming the JP Morgan ESG EMBI Global Diversified Index (the "Benchmark").

The Sub-Fund will only invest in securities which are part of the Benchmark and the Benchmark is therefore the potential universe of securities. Securities are then screened using the Investment Manager's fundamental research and its own ESG assessment. The resulting securities are then weighted with a view to delivering positive returns relative to the Benchmark and to improving the portfolio's overall ESG score.

The following are the active Share Classes in the Sub-Fund as at 31 July 2021:

<i>Share Class</i>	<i>Share Class Launch Date</i>	<i>Currency</i>
GBP Hedged Acc*	25 March 2021	GBP
Inc*	25 March 2021	USD

*ETF Shares.

INVESTMENT MANAGER'S REPORT

Fidelity MSCI Emerging Markets Index Fund

The MSCI Emerging Markets Index ("Index") was down 2.76% for the six-month period ending July 31, 2021. The Fidelity Emerging Markets Index Fund ("Sub-Fund") return was behind the return of the index by seventeen basis points returning -2.93% (gross of fees). The Fund is managed on a risk-controlled basis and is constructed to approximate the exposure to its mandated benchmark. Expected sources of performance variance include the impact of security selection from the portfolio optimization employed, trading costs associated with index rebalances, and tax differences between the Fund and the Index.

Fifteen of the twenty-seven countries within the Index had positive returns. India (+15.6%) Taiwan (+9.3%) and Saudi Arabia (+26.1%) were the leading contributors for the period. A few countries that lagged included China (-18.1%), Indonesia (-11.4%) and Thailand (-7.0%). On a stock level, Vale S.A. in Brazil rose 41.6% leading the way. Other contributors included Infosys in India (+29.2%) and Kakao Corp. (+62.1%). Tencent Holdings in China was the largest negative driver, falling -29.3% and Meituan also in China declined -41.2%.

The Fund seeks to track benchmark returns by replicating the constituents and characteristics of the MSCI Emerging Market Index, investing dividend income, and implementing trading strategies for index events with the most cost effective means available. As a result, the Fund is expected to perform in line with its benchmark.

Please see table in Appendix 2 - Tracking Error section on page 227.

August 2021

Geode Capital Management LLC

Fidelity MSCI Europe Index Fund

The MSCI Europe Index ("Index") was up 18.38% for the six-month period ending July 31, 2021. The Fidelity Europe Index Fund ("Sub-Fund") performed better by 25 basis points, gaining 18.63% (gross of fees). The Fund is managed on a risk-controlled basis and is constructed to closely replicate its mandated benchmark. Expected sources of performance variance include the impact of security selection from the portfolio optimization employed, use of futures contracts to keep fully equitized, transaction costs and tax differences between the Fund and the Index (returns in Euro).

All but one of the fifteen countries within the Index had positive returns. France (+23.0%) and the United Kingdom (+16.9%) were the top two positive contributors. Portugal (-1.7%) was the only country to perform in negative territory. Three of the positive contributors included ASML Holdings (+40.9%), LVMH Moët Hennessy (+35.6%), and Nestlé SA (+17.8%). A few of the stocks that were a drag to index performance included Prosus N.V. (-23.0%) and Vestas Wind Systems (-20.9%) both in the Netherlands.

The Fund seeks to track benchmark returns by replicating the constituents and characteristics of the MSCI Europe Index, investing dividend income, and implementing trading strategies for index events with the most cost effective means available. As a result, the Fund is expected to perform closely to its benchmark.

Please see table in Appendix 2 - Tracking Error section on page 227.

August 2021

Geode Capital Management LLC

Fidelity MSCI Japan Index Fund

The MSCI Japan Index ("Index") rose slightly up 1.01% since for the six-month period ending July 31, 2021. The Fidelity Japan Index Fund ("Sub-Fund") return was one basis points ahead of its index, up 1.02% (gross of fees). The Fund is managed on a risk-controlled basis and is constructed to closely replicate its mandated benchmark. Expected sources of performance variance include the impact of security selection from the portfolio optimization employed and withholding tax differences between the Fund and the Index.

INVESTMENT MANAGER'S REPORT (CONTINUED)

Fidelity MSCI Japan Index Fund (continued)

Six of the eleven sectors within the Index had positive returns. Consumer Discretionary which represents more than 19% for the index exposure contributed the most as it was up 8.1%, followed by Financials which gained 9.4%. Health Care and Communication Services were both down for the period each dropping over -8.0%. Two of the top contributors on a stock level were Toyota Motor Corp. and Hitachi they appreciated 31.2% and 40.0% respectively. Daiichi Sanko Co. and Softbank detracted the from the index the most falling -38.5% and -19.4% respectively.

The Fund seeks to track benchmark returns by replicating the constituents and characteristics of the MSCI Japan Index, investing dividend income, and implementing trading strategies for index events with the most cost effective means available. As a result, the Fund is expected to perform closely to its benchmark.

Please see table in Appendix 2 - Tracking Error section on page 227.

August 2021

Geode Capital Management LLC

Fidelity MSCI Pacific ex-Japan Index Fund

The MSCI Pacific ex-Japan Index ("Index") rose 7.21% for the six-month period ending July 31, 2021. The Fidelity Pacific ex-Japan Index Fund ("Sub-Fund") overperformed by ten basis points returning 7.31% (gross of fees). The Fund is managed on a risk-controlled basis and is constructed to closely replicate its mandated benchmark. Expected sources of performance variance include the impact of security selection from the portfolio optimization employed, the use of futures contracts to maintain full exposure, and withholding tax differences between the Fund and the Index.

Three of the four countries within the Index had positive returns. Australia, Hong Kong and Singapore, were the gainers, while New Zealand was down for the period. Australia being the largest country in the index, tends to have the most impactful stocks, which is where the top three contributors reside. BHP Group (+20.8%), Commonwealth Bank of Australia (+16.3%) and Westpac Banking Co. (+13.7%) led the way for the period. On the other side, Afterpay Ltd. in Australia and The A2-Milk Co in NZ dropped 31.5% and 47.8% respectively.

The Fund seeks to track benchmark returns by replicating the constituents and characteristics of the Fidelity MSCI Pacific ex-Japan Index, investing dividend income, and implementing trading strategies for index events with the most cost effective means available. As a result, the Fund is expected to perform closely to its benchmark.

Please see table in Appendix 2 - Tracking Error section on page 227.

August 2021

Geode Capital Management LLC

Fidelity MSCI World Index Fund

The MSCI World Index ("Index") rose 16.23% for the six-month period ending July 31, 2021. The Fidelity MSCI World I-Cav ("Fund") return was up slightly more, gaining 16.26% (gross of fees). The Fund is managed on a risk-controlled basis and is constructed to closely replicate its mandated benchmark. Expected sources of performance variance include the impact of security selection from the portfolio optimization employed, transaction costs, and withholding tax differences between the Fund and the Index.

INVESTMENT MANAGER'S REPORT (CONTINUED)

Fidelity MSCI World Index Fund (continued)

All but two of the twenty-three countries within the Index had positive returns for the period. Positive contributors included U.S. and Canada, they rose (+18.7%) and (+22.2%) respectively. Offsetting performance came from New Zealand (-15.9%) and Portugal (-4.1%). On a stock level, helping the U.S. outperform, Microsoft, (+23.4%), Alphabet (A&C) (+47.3%), and Apple Inc. (+10.9%) all gained for the period. On the other side of performance the prices of Tesla Motors (-13.4%), and Japanese constituents Daiichi Sanko Co. (-38.5%) and Softbank Group (-19.3%), all fell over the period.

The Fund seeks to track benchmark returns by replicating the constituents and characteristics of the MSCI World Index, investing dividend income, and implementing trading strategies for index events with the most cost effective means available. As a result, the Fund is expected to perform closely to its benchmark.

Please see table in Appendix 2 - Tracking Error section on page 227.

August 2021

Geode Capital Management LLC

Fidelity S&P 500 Index Fund

The S&P 500 index ("Index") gained 18.93% for the six-month period ending July 31, 2021. The S&P 500 Index Fund ("Sub-Fund") return was slightly higher, up 18.94% (gross of fees). The Fund is managed on a risk-controlled basis and is constructed to closely replicate its mandated benchmark. Expected sources of performance variance include the impact of trading costs and withholding tax differences between the Fund and the Index.

All eleven sectors within the Index had positive returns. Information Technology led the way up 19.3% followed by Financials which rose 27.3%. The Utilities sector contributed the least gaining 7.8%. Constituents that drove the index return included Microsoft Corp, Alphabet (A&B) and Facebook as they all contributed to the positive side. Stock that struggled for the period included Tesla Motors, Penn Nat'l Gaming and Vertex Pharmaceuticals.

The Fund seeks to track benchmark returns by replicating the constituents and characteristics of the S&P 500 Index, investing dividend income, and implementing trading strategies for index events with the most cost effective means available. As a result, the Fund is expected to perform closely to its benchmark.

Please see table in Appendix 2 - Tracking Error section on page 227.

August 2021

Geode Capital Management LLC

Fidelity Enhanced Reserve Fund

Market review

The US dollar London Interbank Offered Rate (LIBOR) broadly fell since February this year. The entire US Treasury yield curve edged higher except for short term rates, supported by government stimulus, vaccination progress and overall economic activity. The US 10-year yield remained above the levels seen at the end of last year. Markets started on a strong note as President Joe Biden announced a US \$1.9 trillion coronavirus package to boost economic growth and inflation expectations. The US Federal Reserve (Fed) remained accommodative by keeping the interest rates near zero and pledged to maintain its monthly asset purchases of US \$120 billion until 'substantial further progress' is made on employment and inflation. However, a change in its stance on inflation was a cause of worry. Markets looked beyond the structural versus transitory debate on inflation and perceived the change in stance by the Fed as a cause of concern, thus bringing forward the market's timeline for monetary policy tapering and interest rate increases. The US economic activity indicators pointed to a steady recovery. The US Markit manufacturing purchasing manager's index (PMI) improved to 63.4 in July from 58.6 in February. Annual inflation rate accelerated to 5.4% in June from 1.7% in February which was the highest reading since August 2008 amid low base effects from last year. The unemployment rate dropped to 5.4% in July from 6.2% in February. Meanwhile, the consumer confidence index measured by the Conference Board increased to a fresh post-pandemic high to 129.1 in July from an upwardly revised 90.4 reading in February as Americans grew more optimistic about current business and labor market conditions.

INVESTMENT MANAGER'S REPORT (CONTINUED)

Fidelity Enhanced Reserve Fund (continued)

Market review (continued)

Otherwise, supply chain disruptions restrained the ability of US factories to catch-up with surging demand. In Asia, the investment grade bond spreads slightly tightened during the period. The global demand regained momentum and kept up its pandemic-era winning streak with Asian economies especially benefiting from the boom in goods orders. Elsewhere, China's industrial production rose, and exports beat expectations, while the official manufacturing PMI eased to 50.4 in July from 50.6 in February and factory activity expanded at the slowest pace since February 2020. The country's second quarter GDP growth was slower-than-expected at 7.9% year-on-year. Elsewhere, Asian economies remained slow in rolling out mass vaccination programs and the worsening COVID-19 situation in some Southeast Asian countries including Indonesia and Thailand remained in focus as mobility restrictions were extended.

Performance

During the review period (February 01, 2021 - July 31, 2021) the Fidelity Enhanced Reserve Fund returned -0.04% on a gross basis. One-week US Libid (our internal reference for the fund) remained flat during the same period. Stable coupon income contributed to absolute performance, while credit selection and term structure positioning held back gains. As the Fidelity Enhanced Reserve Fund (FERF) is designed as a high liquidity, low-volatility strategy, it was not largely impacted by the recent market movements due to investor concerns around the spread of the Delta variant of COVID-19, monetary policy tapering and interest rate increases as well as recent regulatory tightening by Chinese authorities across a few sectors. At a sector level, quasi-sovereign and consumer cyclical names contributed the most to performance, while other financials and property names weighed on performance. From an issuer perspective, allocation to CCCI Treasury Ltd bonds added value. The exposure to Airport Authority of Hong Kong and T-Mobile USA were other notable contributors to performance. Conversely, the exposure to Huarong Finance detracted the most from returns. Huarong delayed disclosure of its FY20 financial results and suspended trading on 31 March 2021. There have been speculations around a financial restructuring or disagreement with auditors. This increased uncertainty triggered price action in its bonds and resulted in extremely thin liquidity and bond prices being driven to unjustified distressed levels. However, the group continued to repay maturing notes on time and plans to redeem US \$500 million perpetual note in September. However, an improving sentiment was later weighed down due to the regulatory clampdown in a few sectors in China. While its mark to market volatility has been higher than what we would like to see, we continue to have a high conviction on the name and believe the government support towards the company remains intact. The small allocation to US dollar denominated Chinese property credit, Kaisa Group Holdings and Scenery Journey Ltd also weighed on returns. Multiple negative headlines around China Evergrande Group since late May weakened investor confidence and added to the negative tone for the Chinese property sector. We continue to closely monitor further developments and will evaluate our conviction accordingly. The Fund maintained the exposure to Fidelity's Institutional Liquidity Fund to ensure efficient liquidity management and enhance cash yields.

Positioning and outlook

As economies transition from 're-opening' to the 'new normal', signs of a peak in growth are becoming more visible, with data in the US confirming a moderation over the past month. The US economy remains resilient, supported by strong consumer spending, the economic reopening and rising consumer confidence. However, substantial risks remain. The new Delta variant of COVID-19 has led to fresh lockdowns in many countries. Inflation has risen at the fastest pace in 13 years, and is likely to remain in focus through the rest of the year. Investors will also keep a close watch on supply constraints. Nevertheless, the US consumer remains the primary driver of economic growth and spending is likely to continue. China led the global economic rebound from COVID-19, but recently, growth has moderated in the region and the regulatory tightening of many sectors has pressured overall sentiment. In the medium term, sentiment is likely to remain as an overhang on valuation as uncertainty on further regulations remains. Balancing bond liquidity, issuer credit fundamentals and bond yields, we still favour corporate bonds in Asia. We remain cautious on market volatility and added a hedging position against US dollar duration and kept the high-yield exposure at the lower end of our typical range. The Fund's core liquidity is typically 20–30%, which includes cash, US Treasury notes and bills, commercial papers, and certificate of deposits. The Fund maintained exposure to Fidelity's Institutional Liquidity Fund to ensure efficient liquidity management and enhance cash yields. Holdings in short-term bonds, with a maturity period of less than one year, further enhanced the liquidity position.

August 2021

FIL Investment Management (Hong Kong) Limited

INVESTMENT MANAGER'S REPORT (CONTINUED)

Fidelity Global Credit ex-US Fund

Market Commentary

Global economic data continued to improve throughout the period, though recoveries have been uneven across regions. Risk sentiment remained robust despite inflation concerns; global equities rallied – the S&P 500 closed just off an all-time high – and credit spreads tightened. Developed market yields crept upwards, with US, UK and German rates all ending the period modestly higher across their respective curves. Meanwhile, developed market central banks maintained accommodative stances, though the extent of support started to be scaled back. The BoE and BoC began tapering their bond purchases, while the Fed anticipated earlier rate hikes than its prior forecast.

Developed market yields generally rose over the period. Higher realized inflation data, as well as continued evidence of a healing global economy amid increased industrial activity all influenced the shape of sovereign curves. In the U.S., the curve flattened moderately as front-end yields rose more than longer dated maturities. The Federal Reserve's indication of plans for sooner-than-expected rate hikes impacted positioning along the curve. In Germany, rates rose modestly across the long end, while the U.K. yield curve bear flattened and rates in Japan remained largely range-bound.

International credit spreads compressed further. COVID-impacted names have performed well, as have high yield and other more cyclical parts of the market. COVID-related downgrades have declined and there has been an increase in upgrades. The new issue market remained busy, but much of this activity has been focused on re-financing and so limited impact on net new supply and therefore less pressure on the strong market technical.

Portfolio Commentary

For the 6-month period beginning February 1st through July month end, portfolio performance (gross of fees) of 2.08% outperformed the Bloomberg Barclays Global Ex-US Credit Index (Hedged) return of 0.47% by 1.61%. From an attribution perspective, outperformance was driven by a combination of security and sector selection within corporates. Overweight positioning in financials, notably REITs, contributed positively. Relative positioning in industrials was modestly favorable, as the negative effect of a basic industry underweight was more than offset by an overweight to consumer-related segments. Elsewhere, security selection across the COVID recovery trade continued to add value, as did exposure to consumer cyclicals.

Positioning and Outlook

The portfolio is moderately overweight risk levels versus the benchmark as the team considers the strong fundamental backdrop for corporate issuers – accelerating GDP growth, robust earnings, declining leverage, and accommodative monetary and fiscal policy – against historically tight valuations. From a sector perspective, broader strategic portfolio themes remain in place. In industrials the focus continues to be on issuer and industry selection. While debt loads across industrials remain high, steady earnings growth and improved interest coverage ratios for certain issuers serve as mitigating risk factors. Exposure in financials remains overweight, with an emphasis on real estate servicers and insurers. These sectors continue to occupy a position of fundamental strength, with substantial capital cushion and built-in liquidity buffers to help manage through even severely adverse economic scenarios. Further, as a result of regulation put in place following 2008 many financial companies have strong credit profiles that we believe will benefit them going forward.

Our base case outlook remains a strong global recovery, with rates volatility as a potential risk. Any faltering of the recovery should be modest, and we could enter a goldilocks environment for credit spreads. The credible worst-case scenario would be that growth underdelivers while global central banks tighten. There is a low likelihood of growth falling to a level that meaningfully harms corporate fundamentals over the next 24 months.

August 2021

FIL Fund Management Limited

INVESTMENT MANAGER'S REPORT (CONTINUED)

Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF

Market Commentary

The Fidelity Sustainable Global Corporate Bond Multifactor UCITS has outperformed over the period, returned +3.74% gross over the four-month period from April 1st, 2021 through July 31st, 2021 outperforming the Bloomberg Barclays Global Aggregate Corporate Index ("The Index") returns of +3.61%.

Global fixed income markets were supported by fall in government bond yields and credit spread tightening. Government bond yields fell following the US Federal Reserve's (Fed) surprise change in narrative with regards to inflation. Markets looked beyond the structural versus transitory debate on inflation and perceived the change in stance by the Fed as a cause of concern, thus bringing forward the market's timeline for monetary policy tapering and interest rate increases. Yields further declined in July amid risks from the COVID-19 Delta variant and central bank assurances that a paring back of monetary support was still some way away. Corporate spreads tightened in the second quarter of 2021, driven by positive risk sentiment and a robust technical backdrop. However, credit spreads widened in July amid the risk-off sentiment, as markets seemed wary of further COVID-19-induced negative economic impacts and the fragility of asset valuations.

Portfolio Commentary

The Fund posted positive returns and outperformed the index over the period. Credit strategy significantly contributed to gains. Corporate spreads tightened, driven by positive risk sentiment and a robust technical backdrop. In addition, an apparent breakthrough in infrastructure spending talks in Washington boosted investor sentiment. The Fund's exposure to investment grade bonds enhanced gains. Holdings in energy and banking names such as Berkshire Hathaway Energy, HollyFrontier Corp and Exxon Mobil Corporation significantly contributed to returns. From an issuer standpoint, holdings in Albemarle Corp and Maersk Line were some other notable contributors. However, holdings in Alphabet Inc and AT&T held back gains.

Interest rate strategy was also a small contributor to performance. Exposure to US dollar duration added notable value, while exposure to sterling duration marginally held back gains. Global government bond yields fell following the US Federal Reserve's (Fed) surprise change in narrative with regards to inflation, risks from the COVID-19 Delta variant and central bank assurances that a paring back of monetary support was still some way away.

Positioning and Outlook

The portfolio is managed by the Fidelity Systematic Investing team and is constructed using a rigorous and repeatable investment process. The Fund delivers a multifactor global corporate bond exposure by using our proprietary model to select and weight securities while capturing the characteristics of the broad market. It offers an enhanced sustainability profile with a combination of negative screens and best in class approach.

Overall, our outlook for investment grade (IG) credits is still cautious. While we acknowledge the improving macro backdrop and the attractive corporate fundamentals in regions, valuations continue to look expensive at current levels relative to the past. As such, beyond some selective exposure to COVID-impacted sectors (those likely to benefit from a full resumption in economic activity), we continue to maintain a defensive positioning and will look to tactically reengage in the IG market upon any future weakness. One trigger for this, and something that we are monitoring closely, is the pick-up in re-leveraging activities in the US. Should we see this trend continue in the US, it will likely permeate to other regions including Europe and the UK, acting as a catalyst for some market weakness. To us, any short-term bouts of volatility triggered by creditor unfriendly activity could offer attractive re-entry points.

August 2021

FIL Investments International

Fidelity Sustainable USD EM Bond UCITS ETF

Market Commentary

The Fidelity Sustainable USD EM Bond UCITS ETF has outperformed over the period, returned +4.33% gross over the four-month period from April 1st, 2021 through July 31st, 2021 outperforming the JP Morgan ESG EMBI Global Diversified Index ("The Index") returns of +4.01%.

Emerging markets were supported by sovereign credit spread tightening over the period. Rising commodity prices, stronger global growth recovery and accommodative policy and liquidity support by major central banks buoyed performance. However, credit spreads widened in the month of July amid concerns around the spread of the Delta variant of COVID-19 and its impact on the recovery of global growth, supply side constraints and market volatility. Emerging markets continued to suffer from the sizeable growth recovery and vaccine distribution gap between developed and emerging markets.

INVESTMENT MANAGER'S REPORT (CONTINUED)

Fidelity Sustainable USD EM Bond UCITS ETF (continued)

Portfolio Commentary

The Fund outperformed the reference index over the period as credit strategy contributed to returns. Holdings in government bonds of Ecuador, South Africa and Ukraine were amongst the top contributors to performance. Within hard currency sovereigns, Ecuador was one of the top performers as market-friendly candidate Guillermo Lasso's victory in the Presidential elections took markets by surprise and supported bond returns. However, holdings in bonds of Chile and Colombia held back gains.

Term structure positioning also contributed to returns. Overweight stance in US dollar duration enhanced gains as treasury yields fell over the period. Global government bond yields fell following the US Federal Reserve's (Fed) surprise change in narrative with regards to inflation. Markets looked beyond the structural versus transitory debate on inflation and perceived the change in stance by the Fed as a cause of concern, thus bringing forward the market's timeline for monetary policy tapering and interest rate increases. Yields further declined in July amid risks from the COVID-19 Delta variant and central bank assurances that a paring back of monetary support was still some way away.

Positioning and Outlook

The portfolio is managed by the Fidelity Systematic Investing team and is constructed using a rigorous and repeatable investment process. The Fund aims to deliver an index aware EM Bond exposure by using our proprietary analysis to select and weight securities while capturing the characteristics of the index. It offers an enhanced sustainability profile with a combination of negative screens and best in class approach.

The US Federal Reserve (Fed) successfully conveyed its narrative on inflation and interest rate hikes without too much market disruption. We believe that the central bank will be cautious about tapering too early and thus stalling the recovery. On the economic front we are likely to see a continued recovery, particularly in the developed world, while parts of emerging markets continue to lag due to the slower roll-out of vaccinations. As a result, rebound in growth across emerging markets is uneven. That said, our medium-term backdrop remains broadly supportive with rising commodity prices further lending support to emerging market balance sheets and currencies. We are cautiously optimistic in view of recovering fundamentals, the possibility of lower defaults or rating downgrades, and continued technical support. Emerging markets remain one of the few asset classes in the credit world to still offer nominal yield cushion. We hold a more cautious view on China on the back of hard-landing risk and regulatory tightening on key sectors.

August 2021

FIL Investments International

Fidelity MSCI Emerging Markets Index Fund

SCHEDULE OF INVESTMENTS AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 97.69% (31 January 2021: 97.50%)			
Argentina 0.02% (31 January 2021: 0.10%)			
Adecoagro	487	4,656	0.01%
YPF	822	3,584	0.01%
Total Argentina		8,240	0.02%
Australia 0.02% (31 January 2021: -)			
MMG	16,000	8,153	0.02%
Brazil 5.16% (31 January 2021: 4.50%)			
Alpargatas	1,100	10,998	0.02%
Ambev	26,800	86,641	0.18%
Americanas	2,162	20,624	0.04%
Atacadao	2,600	9,593	0.02%
B3 - Brasil Bolsa Balcao	34,900	103,403	0.22%
Banco Bradesco	12,549	50,346	0.11%
Banco Bradesco – Preference Shares	27,384	129,017	0.27%
Banco BTG Pactual	6,800	38,656	0.08%
Banco do Brasil	4,700	28,882	0.06%
Banco Inter	1,938	26,726	0.06%
Banco Santander Brasil	2,300	18,115	0.04%
BB Seguridade Participacoes	4,000	16,607	0.04%
Bradespar	1,300	18,680	0.04%
Braskem	900	10,098	0.02%
BRF	3,300	16,426	0.03%
CCR	6,900	17,427	0.04%
Centrais Eletricas Brasileiras	1,888	14,764	0.03%
Centrais Eletricas Brasileiras – Preference Shares	1,322	10,415	0.02%
Compania de Saneamento Basico do Estado de Sao Paulo	2,100	14,468	0.03%
Compania Energetica de Minas Gerais	5,552	12,879	0.03%
Compania Paranaense de Energia	6,000	7,134	0.02%
Compania Siderurgica Nacional	3,800	34,515	0.07%
Cosan	5,660	28,096	0.06%
CPFL Energia	1,000	4,919	0.01%
Energisa	1,000	8,306	0.02%
Engie Brasil Energia	1,650	12,159	0.03%
Equatorial Energia	4,900	23,038	0.05%
Gerdau	6,300	37,699	0.08%
Hapvida Participacoes e Investimentos	6,400	17,694	0.04%
Hypera	1,700	11,775	0.02%
Itau Unibanco Holding	27,750	163,359	0.35%
Itausa	28,830	62,566	0.13%
JBS	5,700	35,493	0.08%
Klabin	3,900	18,534	0.04%
Localiza Rent a Car	3,745	45,220	0.10%
Lojas Renner	5,070	40,681	0.09%
Magazine Luiza	16,352	65,445	0.14%
Natura Holding S.A.	5,532	57,769	0.12%
Notre Dame Intermedica Participacoes	2,885	44,841	0.09%
Petrobras Distribuidora	6,565	36,134	0.08%
Petroleo Brasileiro	20,196	107,903	0.23%
Petroleo Brasileiro – Preference Shares	29,200	152,663	0.32%
Raia Drogasil	6,400	31,384	0.07%
Rede D'Or Sao Luiz	1,500	20,108	0.04%
Rumo	7,100	28,499	0.06%
Suzano	4,172	43,827	0.09%
Telefonica Brasil	3,000	24,019	0.05%
TIM	4,900	10,777	0.02%
TOTVS	2,900	19,923	0.04%
Ultrapar Participacoes	4,200	14,427	0.03%

Fidelity MSCI Emerging Markets Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 97.69% (31 January 2021: 97.50%) (continued)			
Brazil 5.16% (31 January 2021: 4.50%) (continued)			
Vale	23,100	488,111	1.03%
Via Varejo	7,200	17,611	0.04%
WEG	9,500	65,910	0.14%
Total Brazil		2,435,304	5.16%
Chile 0.42% (31 January 2021: 0.50%)			
Banco de Chile	255,170	23,368	0.05%
Banco de Credito e Inversiones	298	12,291	0.03%
Banco Santander Chile	366,890	18,105	0.04%
Cencosud	8,474	15,369	0.03%
Cencosud Shopping	3,094	4,765	0.01%
Colbun	38,054	5,566	0.01%
Compania Cervecerias Unidas	701	7,573	0.02%
Empresas CMPC	6,170	13,333	0.03%
Empresas Copec	2,148	18,539	0.04%
Enel Americas	120,588	16,759	0.03%
Enel Chile	167,490	8,693	0.02%
SACI Falabella	4,370	16,987	0.03%
Sociedad Quimica y Minera de Chile	756	36,111	0.08%
Total Chile		197,459	0.42%
China 31.80% (31 January 2021: 36.96%)			
21Vianet Group	474	8,214	0.02%
360 DigiTech	468	9,945	0.02%
360 Security Technology	1,300	2,401	0.01%
3SBio	9,000	7,493	0.02%
51job	154	11,091	0.02%
AAC Technologies Holdings	4,000	23,960	0.05%
Addsino	400	1,217	0.00%
AECC Aero-Engine Control	300	957	0.00%
AECC Aviation Power	900	7,636	0.02%
Agile Group Holdings	6,000	6,563	0.01%
Agora	258	8,148	0.02%
Agricultural Bank of China (Class A)	27,000	12,238	0.03%
Agricultural Bank of China (Class H)	145,000	48,326	0.10%
Aier Eye Hospital Group	1,798	16,327	0.04%
Air China (Class A)	2,300	2,341	0.01%
Air China (Class H)	10,000	6,383	0.01%
Airtac International Group	1,000	32,147	0.07%
Akeso	2,000	13,267	0.03%
Alibaba Group Holding	87,760	2,134,373	4.52%
A-Living Smart City Services	3,000	11,465	0.02%
Aluminum Corp. of China	26,000	15,859	0.03%
Aluminum Corporation of China (Class A)	2,700	2,494	0.01%
Angel Yeast	300	2,171	0.01%
Anhui Conch Cement (Class A)	1,900	10,405	0.02%
Anhui Conch Cement (Class H)	7,500	35,854	0.08%
Anhui Gujing Distillery	1,600	21,618	0.05%
Anhui Honglu Steel Construction Group	200	1,584	0.00%
Anhui Kouzi Distillery	200	1,700	0.00%
ANTA Sports Products	7,000	152,499	0.32%
Apeloa Pharmaceutical	400	1,709	0.00%
Asymchem Laboratories Tianjin	100	6,145	0.01%
Autobio Diagnostics	230	2,197	0.01%
Autohome	466	21,110	0.05%
Avary Holding Shenzhen	400	2,281	0.01%
AVIC Electromechanical Systems	1,300	1,991	0.00%
AVIC Industry-Finance Holdings	1,600	958	0.00%
AviChina Industry & Technology	12,000	8,987	0.02%

Fidelity MSCI Emerging Markets Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 97.69% (31 January 2021: 97.50%) (continued)			
China 31.80% (31 January 2021: 36.96%) (continued)			
Avicopter	200	1,579	0.00%
Baidu	1,579	258,972	0.55%
Bank of Beijing	8,400	5,575	0.01%
Bank of Chengdu	1,100	1,839	0.00%
Bank of China (Class A)	19,600	9,066	0.02%
Bank of China (Class H)	446,000	154,957	0.33%
Bank of Communications (Class A)	11,800	7,813	0.02%
Bank of Communications (Class H)	51,000	29,532	0.06%
Bank of Hangzhou	2,340	4,380	0.01%
Bank of Jiangsu	6,240	6,043	0.01%
Bank of Nanjing	3,100	4,186	0.01%
Bank of Ningbo	1,800	9,022	0.02%
Bank of Shanghai	4,742	5,245	0.01%
Baoshan Iron & Steel	7,100	8,699	0.02%
Baozun	358	8,850	0.02%
BBMG	800	313	0.00%
BeiGene	256	81,047	0.17%
Beijing BDStar Navigation	100	661	0.00%
Beijing Capital International Airport	12,000	6,887	0.02%
Beijing Dabeinong Technology Group	1,300	1,593	0.00%
Beijing E-Hualu Information Technology	120	490	0.00%
Beijing Enlight Media	1,100	1,513	0.00%
Beijing New Building Materials	500	2,510	0.01%
Beijing Originwater Technology	1,100	1,178	0.00%
Beijing Shiji Information Technology	280	875	0.00%
Beijing Shunxin Agriculture	200	966	0.00%
Beijing Sinnet Technology	600	1,499	0.00%
Beijing Tiantan Biological Products	460	2,631	0.01%
Beijing United Information Technology	100	1,512	0.00%
Beijing Yanjing Brewery	1,500	1,450	0.00%
Beijing Yuanliu Hongyuan Electronic Technology	100	2,454	0.01%
Beijing-Shanghai High Speed Railway	12,100	9,003	0.02%
Betta Pharmaceuticals	100	1,275	0.00%
BGI Genomics	100	1,739	0.00%
Bilibili	964	82,499	0.18%
BOC International China	400	920	0.00%
BOE Technology Group	10,600	9,412	0.02%
Burning Rock Biotech	235	5,353	0.01%
BYD (Class A)	200	8,190	0.02%
BYD (Class H)	5,500	169,150	0.36%
BYD Electronic International	3,500	17,700	0.04%
By-health	600	2,547	0.01%
C&S Paper	400	1,213	0.00%
Caitong Securities	900	1,355	0.00%
CanSino Biologics (Class A)	57	5,370	0.01%
CanSino Biologics (Class H)	400	16,934	0.04%
CGN Power	63,000	13,620	0.03%
Chacha Food	100	584	0.00%
Changchun High & New Technology Industry Group	100	4,730	0.01%
Changjiang Securities	800	854	0.00%
Changzhou Xingyu Automotive Lighting Systems	100	3,188	0.01%
Chaozhou Three-Circle Group	500	3,597	0.01%
Chifeng Jilong Gold Mining	500	1,221	0.00%
China Aoyuan Group	6,000	3,830	0.01%
China Bohai Bank	14,000	5,459	0.01%
China Cinda Asset Management	60,000	10,191	0.02%
China CITIC Bank (Class A)	700	492	0.00%
China CITIC Bank (Class H)	48,000	21,495	0.05%
China Communications Services	16,000	6,856	0.02%

Fidelity MSCI Emerging Markets Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 97.69% (31 January 2021: 97.50%) (continued)			
China 31.80% (31 January 2021: 36.96%) (continued)			
China Conch Venture Holdings	9,000	32,833	0.07%
China Construction Bank (Class A)	10,600	9,445	0.02%
China Construction Bank (Class H)	555,000	387,083	0.82%
China CSSC Holdings	1,300	2,974	0.01%
China East Education Holdings	2,500	2,908	0.01%
China Eastern Airlines	3,800	2,592	0.01%
China Everbright Bank (Class A)	14,000	7,147	0.02%
China Everbright Bank (Class H)	20,000	6,820	0.02%
China Evergrande Group	11,000	7,445	0.02%
China Feihe	22,000	42,238	0.09%
China Fortune Land Development	1,430	958	0.00%
China Galaxy Securities (Class A)	800	1,179	0.00%
China Galaxy Securities (Class H)	21,000	10,971	0.02%
China Greatwall Technology Group	900	2,221	0.01%
China Hongqiao Group	12,000	15,905	0.03%
China Huarong Asset Management	47,000	6,169	0.01%
China International Capital	8,800	20,247	0.04%
China International Travel Service	700	26,097	0.06%
China Jushi	1,485	3,425	0.01%
China Lesso Group Holdings	7,000	14,574	0.03%
China Life Insurance (Class A)	1,200	5,198	0.01%
China Life Insurance (Class H)	45,000	75,162	0.16%
China Literature	2,200	20,383	0.04%
China Longyuan Power Group	18,000	33,632	0.07%
China Medical System Holdings	8,000	16,224	0.03%
China Meidong Auto Holdings	4,000	21,567	0.05%
China Merchants Bank (Class A)	7,500	53,949	0.11%
China Merchants Bank (Class H)	22,000	167,593	0.36%
China Merchants Energy Shipping	2,400	1,400	0.00%
China Merchants Property Operation & Service	300	623	0.00%
China Merchants Securities	2,430	6,229	0.01%
China Merchants Shekou Industrial Zone Holdings	2,100	3,041	0.01%
China Minsheng Banking (Class A)	10,600	6,526	0.01%
China Minsheng Banking (Class H)	34,300	13,947	0.03%
China Molybdenum (Class A)	3,300	3,527	0.01%
China Molybdenum (Class H)	24,000	17,542	0.04%
China National Building Material	22,000	23,780	0.05%
China National Chemical Engineering	1,500	2,026	0.00%
China National Medicines	300	1,408	0.00%
China National Nuclear Power	6,300	4,678	0.01%
China National Software & Service	200	1,794	0.00%
China Northern Rare Earth Group High-Tech	1,400	10,330	0.02%
China Oilfield Services	10,000	7,283	0.02%
China Pacific Insurance Group (Class A)	3,900	15,698	0.03%
China Pacific Insurance Group (Class H)	12,800	36,072	0.08%
China Petroleum & Chemical (Class A)	15,700	9,690	0.02%
China Petroleum & Chemical (Class H)	138,000	63,218	0.13%
China Railway Group (Class A)	3,500	2,853	0.01%
China Railway Group (Class H)	30,000	13,897	0.03%
China Railway Signal & Communication	736	576	0.00%
China Resources Mixc Lifestyle Services	1,800	10,898	0.02%
China Resources Pharmaceutical Group	7,000	3,747	0.01%
China Resources Sanjiu Medical & Pharmaceutical	100	369	0.00%
China Shenhua Energy (Class A)	2,900	7,626	0.02%
China Shenhua Energy (Class H)	20,000	37,832	0.08%
China South Publishing & Media Group	500	642	0.00%
China Southern Airlines (Class A)	3,000	2,483	0.01%
China Southern Airlines (Class H)	10,000	5,263	0.01%
China State Construction Engineering	13,340	9,204	0.02%

Fidelity MSCI Emerging Markets Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 97.69% (31 January 2021: 97.50%) (continued)			
China 31.80% (31 January 2021: 36.96%) (continued)			
China Tower	246,000	32,605	0.07%
China TransInfo Technology	500	1,192	0.00%
China Vanke (Class A)	2,900	9,268	0.02%
China Vanke (Class H)	9,600	25,015	0.05%
China Yangtze Power	7,000	20,574	0.04%
China Yuhua Education	8,000	4,952	0.01%
China Zheshang Bank	9,600	5,376	0.01%
Chindata Group Holdings	447	5,579	0.01%
Chongqing Brewery	200	4,780	0.01%
Chongqing Changan Automobile	1,960	5,579	0.01%
Chongqing Fuling Zhacai Group	300	1,410	0.00%
Chongqing Rural Commercial Bank	20,000	7,463	0.02%
Chongqing Zhifei Biological Products	500	12,212	0.03%
CIFI Ever Sunshine Services Group	4,000	7,978	0.02%
CIFI Holdings Group	17,337	10,441	0.02%
CITIC	34,000	36,751	0.08%
CITIC Securities (Class A)	3,600	12,580	0.03%
CITIC Securities (Class H)	13,500	30,053	0.06%
Contemporary Amperex Technology	800	68,115	0.14%
COSCO SHIPPING Energy Transportation	1,200	943	0.00%
COSCO SHIPPING Holdings (Class A)	4,030	11,010	0.02%
COSCO SHIPPING Holdings (Class H)	18,850	28,380	0.06%
Country Garden Holdings	41,229	40,321	0.09%
Country Garden Services Holdings	9,000	73,020	0.16%
CSC Financial	1,300	5,307	0.01%
CSPC Pharmaceutical Group	51,440	69,370	0.15%
Daan Gene	512	1,731	0.00%
Dada Nexus	304	6,563	0.01%
Dali Foods Group	9,000	4,876	0.01%
Daqo New Energy	283	16,768	0.04%
DaShenLin Pharmaceutical Group	240	1,577	0.00%
DHC Software	700	770	0.00%
DiDi Global	1,743	17,970	0.04%
Dong-E-E-Jiao	200	943	0.00%
Dongfang Electric	1,400	2,523	0.01%
Dongfeng Motor Group	14,000	12,394	0.03%
Dongxing Securities	400	637	0.00%
DouYu International Holdings	429	1,729	0.00%
East Money Information	3,372	16,196	0.03%
Ecovacs Robotics	100	2,645	0.01%
ENN Energy Holdings	4,500	94,097	0.20%
ENN Natural Gas	600	1,627	0.00%
Eve Energy	570	9,919	0.02%
Everbright Securities	1,400	3,275	0.01%
Fangda Carbon New Material	1,225	1,668	0.00%
FAW Jiefang Group	600	1,023	0.00%
Fiberhome Telecommunication Technologies	400	1,230	0.00%
Financial Street Holdings	1,200	1,051	0.00%
First Capital Securities	1,600	1,542	0.00%
Flat Glass Group	2,100	13,920	0.03%
Focus Media Information Technology	4,740	5,499	0.01%
Foshan Haitian Flavouring & Food	1,092	19,366	0.04%
Fosun International	14,500	19,181	0.04%
Founder Securities	2,900	3,939	0.01%
Foxconn Industrial Internet	1,700	2,951	0.01%
Fu Jian Anjoy Foods	100	2,501	0.01%
Fujian Sunner Development	300	866	0.00%
Fuyao Glass Industry Group (Class A)	700	5,230	0.01%
Fuyao Glass Industry Group (Class H)	3,200	20,342	0.04%

Fidelity MSCI Emerging Markets Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 97.69% (31 January 2021: 97.50%) (continued)			
China 31.80% (31 January 2021: 36.96%) (continued)			
Ganfeng Lithium (Class A)	1,100	33,124	0.07%
Ganfeng Lithium (Class H)	600	12,871	0.03%
Gaotu Techedu	671	2,140	0.01%
GCL System Integration Technology	1,600	1,054	0.00%
GDS Holdings	519	30,600	0.07%
GEM	1,800	3,327	0.01%
Gemdale	1,600	2,072	0.01%
Genscript Biotech	6,000	26,328	0.06%
GF Securities (Class A)	1,200	2,861	0.01%
GF Securities (Class H)	8,000	11,365	0.02%
Giant Network Group	400	673	0.00%
Gigadevice Semiconductor Beijing	196	6,975	0.02%
GoerTek	1,100	6,485	0.01%
GOME Retail Holdings	67,000	7,328	0.02%
Gotion High-tech	400	3,381	0.01%
Great Wall Motor (Class A)	1,000	9,391	0.02%
Great Wall Motor (Class H)	17,000	81,706	0.17%
Greenland Holdings	2,940	1,965	0.00%
Greentown China Holdings	6,000	6,609	0.01%
Greentown Service Group	8,000	8,699	0.02%
GRG Banking Equipment	900	1,451	0.00%
Guangdong Haid Group	500	4,857	0.01%
Guangdong Hongda Blasting	200	969	0.00%
Guangdong Kinlong Hardware Products	100	3,156	0.01%
Guangdong Xinbao Electrical Appliances Holdings	300	969	0.00%
Guanghui Energy	1,200	746	0.00%
Guangzhou Automobile Group (Class A)	800	1,730	0.00%
Guangzhou Automobile Group (Class H)	14,400	12,452	0.03%
Guangzhou Baiyunshan Pharmaceutical Holdings	500	2,320	0.01%
Guangzhou Haige Communications Group	400	613	0.00%
Guangzhou Kingmed Diagnostics Group	200	4,102	0.01%
Guangzhou R&F Properties	10,800	9,464	0.02%
Guangzhou Shiyuan Electronic Technology	200	3,430	0.01%
Guangzhou Tinci Materials Technology	340	5,309	0.01%
Guangzhou Wondfo Biotech	130	1,086	0.00%
Guangzhou Yuexiu Financial Holdings Group	500	814	0.00%
Guolian Securities	500	969	0.00%
Guosen Securities	1,500	2,455	0.01%
Guotai Junan Securities	2,800	7,030	0.02%
Guoyuan Securities	1,950	2,166	0.01%
Haidilao International Holding	6,000	22,545	0.05%
Haier Smart Home (Class A)	2,000	7,728	0.02%
Haier Smart Home (Class H)	11,200	38,336	0.08%
Haitian International Holdings	5,000	18,305	0.04%
Haitong Securities (Class A)	2,100	3,586	0.01%
Haitong Securities (Class H)	18,000	14,824	0.03%
Hang Zhou Great Star Industrial	400	1,802	0.00%
Hangzhou First Applied Material	240	4,977	0.01%
Hangzhou Oxygen Plant Group	300	1,611	0.00%
Hangzhou Robam Appliances	300	1,808	0.00%
Hangzhou Silan Microelectronics	500	5,390	0.01%
Hangzhou Tigermed Consulting	650	15,847	0.03%
Hansoh Pharmaceutical Group	8,000	28,670	0.06%
Hefei Meiya Optoelectronic Technology	300	2,294	0.01%
Heilongjiang Agriculture	600	1,378	0.00%
Henan Shuanghui Investment & Development	800	3,178	0.01%
Hengan International Group	3,500	20,785	0.04%
Hengli Petrochemical	1,820	8,218	0.02%
HengTen Networks Group	16,000	7,041	0.02%

Fidelity MSCI Emerging Markets Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 97.69% (31 January 2021: 97.50%) (continued)			
China 31.80% (31 January 2021: 36.96%) (continued)			
Hengyi Petrochemical	1,120	2,107	0.01%
Hesteel	1,700	710	0.00%
Hithink RoyalFlush Information Network	200	2,867	0.01%
Hongfa Technology	300	3,047	0.01%
Hua Hong Semiconductor	3,000	18,935	0.04%
Huaan Securities	1,040	817	0.00%
Huadong Medicine	640	3,514	0.01%
Huafon Chemical	1,500	2,852	0.01%
Huagong Tech	100	434	0.00%
Hualan Biological Engineering	550	3,130	0.01%
Huaneng Power International (Class A)	1,800	1,066	0.00%
Huaneng Power International (Class H)	18,000	6,115	0.01%
Huatai Securities (Class A)	3,300	7,371	0.02%
Huatai Securities (Class H)	7,800	10,338	0.02%
Huaxi Securities	400	545	0.00%
Huaxia Bank	5,200	4,408	0.01%
Huaxin Cement	500	1,146	0.00%
Huayu Automotive Systems	1,000	2,987	0.01%
Huazhu Group	1,078	48,488	0.10%
Hubei Biocause Pharmaceutical	600	309	0.00%
Huizhou Desay Sv Automotive	200	3,174	0.01%
Humanwell Healthcare Group	500	1,831	0.00%
Hunan Valin Steel	2,200	2,617	0.01%
Hundsun Technologies	504	4,343	0.01%
HUYA	461	5,896	0.01%
Iflytek	700	6,346	0.01%
I-Mab	176	13,742	0.03%
Industrial & Commercial Bank of China (Class A)	26,700	18,958	0.04%
Industrial & Commercial Bank of China (Class H)	315,000	175,108	0.37%
Industrial Bank	6,600	18,041	0.04%
Industrial Securities	1,600	2,200	0.01%
Ingenic Semiconductor	100	2,939	0.01%
Inner Mongolia BaoTou Steel Union	16,300	7,186	0.02%
Inner Mongolia Junzheng Energy & Chemical Industry Group	3,600	2,701	0.01%
Inner Mongolia Yili Industrial Group	1,900	9,814	0.02%
Innovent Biologics	6,500	66,286	0.14%
Inspur Electronic Information Industry	448	2,112	0.01%
Intco Medical Technology	100	1,810	0.00%
iQIYI	1,603	17,889	0.04%
JA Solar Technology	300	2,831	0.01%
Jafron Biomedical	290	3,009	0.01%
Jason Furniture Hangzhou	200	2,006	0.00%
JCET Group	600	3,637	0.01%
JD Health International	1,600	17,181	0.04%
JD.com	5,082	360,212	0.76%
Jiangsu Changshu Rural Commercial Bank	1,100	1,002	0.00%
Jiangsu Eastern Shenghong	1,100	4,625	0.01%
Jiangsu Expressway	6,000	6,408	0.01%
Jiangsu Hengli Hydraulic	444	6,715	0.01%
Jiangsu Hengrui Medicine	2,044	17,195	0.04%
Jiangsu King's Luck Brewery	400	2,544	0.01%
Jiangsu Shagang	600	660	0.00%
Jiangsu Yanghe Brewery Joint-Stock	500	12,607	0.03%
Jiangsu Yangnong Chemical	100	1,942	0.00%
Jiangsu Yoke Technology	100	1,647	0.00%
Jiangsu Yuyue Medical Equipment & Supply	300	1,582	0.00%
Jiangsu Zhongnan Construction Group	1,400	988	0.00%
Jiangsu Zhongtian Technology	1,000	1,176	0.00%

Fidelity MSCI Emerging Markets Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 97.69% (31 January 2021: 97.50%) (continued)			
China 31.80% (31 January 2021: 36.96%) (continued)			
Jiangxi Copper (Class A)	1,500	5,991	0.01%
Jiangxi Copper (Class H)	5,000	10,487	0.02%
Jiangxi Zhengbang Technology	800	1,178	0.00%
Jilin Aodong Pharmaceutical Group	800	1,838	0.00%
Jinke Properties Group	1,400	931	0.00%
Jinxin Fertility Group	8,000	15,009	0.03%
JiuGui Liquor	100	2,968	0.01%
Jiumaojiu International Holdings	4,000	11,916	0.03%
Joincare Pharmaceutical Group Industry	800	1,458	0.00%
Joynn Laboratories China	100	2,936	0.01%
Jointown Pharmaceutical Group	300	654	0.00%
Jonjee Hi-Tech Industrial And Commercial Holding	300	1,698	0.00%
Joyoung	300	1,167	0.00%
Juwei Food	200	2,115	0.01%
Kaisa Group Holdings	13,714	3,724	0.01%
KE Holdings	2,092	46,003	0.10%
Kingdee International Software Group	17,000	52,939	0.11%
Kingfa Sci & Tech	800	2,487	0.01%
Kingsoft	6,000	27,949	0.06%
Kingsoft Cloud Holdings	286	8,294	0.02%
Kuaishou Technology	1,500	21,252	0.05%
Kuang-Chi Technologies	700	2,283	0.01%
Kunlun Tech	300	786	0.00%
Kweichow Moutai	400	103,891	0.22%
KWG Group Holdings	6,000	6,578	0.01%
Lakala Payment	200	757	0.00%
Laobaixing Pharmacy Chain	140	948	0.00%
LB Group	700	3,230	0.01%
Lenovo Group	40,000	37,266	0.08%
Lens Technology	1,600	6,284	0.01%
Leo Group	2,000	721	0.00%
Lepu Medical Technology Beijing	600	2,393	0.01%
Leyard Optoelectronic	1,000	1,471	0.00%
Li Auto	2,780	92,824	0.20%
Li Ning	13,000	137,006	0.29%
Liaoning Cheng Da	400	1,208	0.00%
Lingyi iTech Guangdong	1,800	1,921	0.00%
Livzon Pharmaceutical Group	300	1,836	0.00%
Logan Group	8,000	8,524	0.02%
Longfor Group Holdings	10,500	48,979	0.10%
LONGi Green Energy Technology	1,680	22,329	0.05%
Lufax Holding	877	6,578	0.01%
Luxi Chemical Group	600	1,865	0.00%
Luxshare Precision Industry	2,274	13,009	0.03%
Luzhou Laojiao	500	13,234	0.03%
Maccura Biotechnology	200	1,114	0.00%
Mango Excellent Media	570	4,858	0.01%
Maxscend Microelectronics	100	6,236	0.01%
Meinian Onehealth Healthcare Holdings	1,304	1,519	0.00%
Meituan	20,800	575,458	1.22%
Metallurgical Corp. of China	4,500	2,603	0.01%
Microport Scientific	4,000	30,137	0.06%
Midea Group	1,100	10,807	0.02%
Ming Yang Smart Energy Group	600	2,001	0.00%
Ming Yuan Cloud Group Holdings	2,000	7,463	0.02%
Minth Group	4,000	16,883	0.04%
Momo	835	10,346	0.02%
Montage Technology	185	1,931	0.00%
Muyuan Foods	1,708	11,168	0.02%

Fidelity MSCI Emerging Markets Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 97.69% (31 January 2021: 97.50%) (continued)			
China 31.80% (31 January 2021: 36.96%) (continued)			
NanJi E-Commerce	900	1,428	0.00%
Nanjing King-Friend Biochemical Pharmaceutical	338	1,543	0.00%
Nanjing Securities	1,000	1,592	0.00%
NARI Technology	1,680	8,150	0.02%
NAURA Technology Group	200	13,366	0.03%
NavInfo	700	1,390	0.00%
NetEase	2,308	235,901	0.50%
New China Life Insurance (Class A)	800	5,008	0.01%
New China Life Insurance (Class H)	7,400	20,235	0.04%
New Hope Liuhe	1,200	2,118	0.01%
New Oriental Education & Technology Group	8,599	18,660	0.04%
Ninestar	200	1,112	0.00%
Ningbo Joyson Electronic	400	1,566	0.00%
Ningbo Tuopu Group	300	1,566	0.00%
Ningxia Baofeng Energy Group	1,900	4,612	0.01%
NIO	7,520	335,994	0.71%
Noah Holdings	233	8,994	0.02%
Nongfu Spring	3,200	16,471	0.04%
Northeast Securities	1,600	1,928	0.00%
Offcn Education Technology	700	1,412	0.00%
Offshore Oil Engineering	1,000	637	0.00%
OFILM Group	600	683	0.00%
OneConnect Financial Technology	598	4,742	0.01%
Oppein Home Group	140	3,116	0.01%
Orient Securities	2,600	4,392	0.01%
Ovctek China	309	4,357	0.01%
Pacific Securities	3,500	1,684	0.00%
Pangang Group Vanadium Titanium & Resources	3,700	1,637	0.00%
People's Insurance Group of China	51,000	15,816	0.03%
Perfect World	650	1,600	0.00%
PetroChina (Class A)	10,500	7,602	0.02%
PetroChina (Class H)	114,000	47,529	0.10%
Pharmaron Beijing (Class A)	300	9,187	0.02%
Pharmaron Beijing (Class H)	600	13,133	0.03%
PICC Property & Casualty	40,000	32,324	0.07%
Pinduoduo	2,576	235,987	0.50%
Ping An Bank	6,200	16,966	0.04%
Ping An Healthcare & Technology	2,700	25,189	0.05%
Ping An Insurance Group of China (Class A)	5,000	41,512	0.09%
Ping An Insurance Group of China (Class H)	36,000	315,704	0.67%
Poly Developments and Holdings Group	3,600	5,575	0.01%
Poly Property Services	600	3,386	0.01%
Postal Savings Bank of China	54,000	34,883	0.07%
Power Construction Corp. of China	6,200	4,671	0.01%
Powerlong Real Estate Holdings	7,000	4,738	0.01%
Proya Cosmetics	100	2,492	0.01%
Qianhe Condiment & Food	240	891	0.00%
Qingdao Rural Commercial Bank	900	542	0.00%
Raytron Technology	129	2,249	0.01%
RiseSun Real Estate Development	700	493	0.00%
Riyue Heavy Industry	300	1,615	0.00%
RLX Technology	715	3,117	0.01%
Rongsheng Petrochemical	3,300	9,495	0.02%
SAIC Motor	2,400	6,809	0.02%
Sailun Group	900	1,271	0.00%
Sanan Optoelectronics	1,700	11,198	0.02%
Sangfor Technologies	100	3,744	0.01%
Sany Heavy Equipment International Holdings	5,000	5,488	0.01%
Sany Heavy Industry	2,600	9,983	0.02%

Fidelity MSCI Emerging Markets Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 97.69% (31 January 2021: 97.50%) (continued)			
China 31.80% (31 January 2021: 36.96%) (continued)			
SDIC Capital	912	1,047	0.00%
SDIC Power Holdings	2,600	3,415	0.01%
Sealand Securities	2,990	1,809	0.00%
Seazen Group	10,000	7,451	0.02%
Seazen Holdings	700	3,429	0.01%
SF Holding	1,500	13,716	0.03%
SG Micro	150	8,652	0.02%
Shaanxi Coal Industry	3,100	5,357	0.01%
Shandong Buchang Pharmaceuticals	200	623	0.00%
Shandong Gold Mining	2,848	7,736	0.02%
Shandong Gold Mining (Class H)	1,500	2,656	0.01%
Shandong Hualu Hengsheng Chemical	780	3,730	0.01%
Shandong Linglong Tyre	400	2,314	0.01%
Shandong Nanshan Aluminum	6,000	4,752	0.01%
Shandong Pharmaceutical Glass	200	1,060	0.00%
Shandong Sinocera Functional Material	300	2,169	0.01%
Shandong Sun Paper Industry	1,000	1,790	0.00%
Shandong Weigao Group Medical Polymer	16,000	28,660	0.06%
Shanghai Bailian Group	500	1,179	0.00%
Shanghai Bairun Investment Holding Group	280	3,012	0.01%
Shanghai Baosight Software	390	4,030	0.01%
Shanghai Construction Group	2,100	867	0.00%
Shanghai Electric Group	2,500	1,570	0.00%
Shanghai Fosun Pharmaceutical Group (Class A)	400	5,067	0.01%
Shanghai Fosun Pharmaceutical Group (Class H)	3,000	27,447	0.06%
Shanghai International Airport	300	1,789	0.00%
Shanghai International Port Group	1,700	1,296	0.00%
Shanghai Jahwa United	200	1,501	0.00%
Shanghai Jinjiang International Hotels	400	2,506	0.01%
Shanghai Lingang Holdings	480	1,120	0.00%
Shanghai Lujiazui Finance & Trade Zone Development	12,800	12,070	0.03%
Shanghai M&G Stationery	300	3,276	0.01%
Shanghai Pharmaceuticals Holding	2,000	5,888	0.01%
Shanghai Pharmaceuticals Holding (Class H)	5,900	12,573	0.03%
Shanghai Pudong Development Bank	9,900	13,829	0.03%
Shanghai Putailai New Energy Technology	240	4,751	0.01%
Shanghai RAAS Blood Products	1,600	1,817	0.00%
Shanghai Yuyuan Tourist Mart Group	1,500	2,262	0.01%
Shanghai Zhangjiang High-Tech Park Development	400	1,057	0.00%
Shanxi Coking Coal Energy Group	1,030	1,410	0.00%
Shanxi Lu'an Environmental Energy Development	900	1,740	0.00%
Shanxi Meijin Energy	1,300	1,744	0.00%
Shanxi Securities	830	808	0.00%
Shanxi Taigang Stainless Steel	2,900	4,589	0.01%
Shanxi Xinghuacun Fen Wine Factory	420	18,582	0.04%
Shenergy	700	620	0.00%
Shenghe Resources Holding	500	1,911	0.00%
Shengyi Technology	700	2,978	0.01%
Shennan Circuits	140	2,634	0.01%
Shenwan Hongyuan Group	8,300	5,508	0.01%
Shenzhen Capchem Technology	100	1,764	0.00%
Shenzhen Energy Group	1,300	1,725	0.00%
Shenzhen Goodix Technology	100	1,845	0.00%
Shenzhen Hepalink Pharmaceutical Group	400	934	0.00%
Shenzhen Inovance Technology	900	10,840	0.02%
Shenzhen Kaifa Technology	500	1,426	0.00%
Shenzhen Kangtai Biological Products	200	3,929	0.01%
Shenzhen Mindray Bio-Medical Electronics	400	24,154	0.05%
Shenzhen MTC	1,600	1,547	0.00%

Fidelity MSCI Emerging Markets Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 97.69% (31 January 2021: 97.50%) (continued)			
China 31.80% (31 January 2021: 36.96%) (continued)			
Shenzhen Overseas Chinese Town	3,200	3,193	0.01%
Shenzhen Salubris Pharmaceuticals	400	1,681	0.00%
Shenzhen SC New Energy Technology	100	2,514	0.01%
Shenzhen Sunlord Electronics	200	1,252	0.00%
Shenzhen Sunway Communication	300	1,201	0.00%
Shenzhou International Group Holdings	4,700	103,783	0.22%
Shijiazhuang Yiling Pharmaceutical	560	1,629	0.00%
Shimao Services Holdings	3,000	6,949	0.02%
Sichuan Chuantou Energy	700	1,186	0.00%
Sichuan Kelun Pharmaceutical	500	1,419	0.00%
Sichuan Road & Bridge	1,500	1,411	0.00%
Sichuan Swellfun	200	3,163	0.01%
Silergy	40	5,385	0.01%
Sinolink Securities	1,200	1,990	0.00%
Sinoma Science & Technology	500	1,981	0.00%
Sinopec Shanghai Petrochemical	500	249	0.00%
Sinopharm Group	7,200	18,901	0.04%
Sinotrans	3,400	2,446	0.01%
Sinotruk Hong Kong	3,500	5,990	0.01%
Skshu Paint	140	3,315	0.01%
Smoores International Holdings	7,000	30,085	0.06%
Songcheng Performance Development	960	1,882	0.00%
SooChow Securities	910	1,104	0.00%
Southwest Securities	3,600	2,528	0.01%
Spring Airlines	300	2,203	0.01%
Sunac China Holdings	14,000	36,301	0.08%
Sunac Services Holdings	3,000	8,107	0.02%
Sungrow Power Supply	500	12,979	0.03%
Suning.com	3,100	2,829	0.01%
Sunny Optical Technology Group	4,000	121,062	0.26%
Sunwoda Electronic	600	3,130	0.01%
Suofeiya Home Collection	200	591	0.00%
Suzhou Dongshan Precision Manufacturing	500	1,634	0.00%
Suzhou Gold Mantis Construction Decoration	600	634	0.00%
TAL Education Group	2,260	13,718	0.03%
Tangshan Jidong Cement	500	920	0.00%
TBEA	1,100	2,575	0.01%
TCL Technology Group	4,700	5,373	0.01%
Tencent Holdings	33,400	2,058,704	4.36%
Tencent Music Entertainment Group	3,649	38,570	0.08%
Thunder Software Technology	100	2,259	0.01%
Tianfeng Securities	2,200	1,457	0.00%
Tianjin 712 Communication & Broadcasting	200	1,247	0.00%
Tianjin Zhonghuan Semiconductor	900	6,970	0.02%
Tianma Microelectronics	300	650	0.00%
Tianshui Huatian Technology	800	1,759	0.00%
Tingyi Cayman Islands Holding	14,000	25,221	0.05%
Toly Bread	280	1,198	0.00%
Tongcheng-Elong Holdings	5,200	11,710	0.03%
TongFu Microelectronics	400	1,437	0.00%
Tonghua Dongbao Pharmaceutical	500	855	0.00%
Tongkun Group	700	2,807	0.01%
Tongling Nonferrous Metals Group	3,200	1,822	0.00%
Tongwei	1,500	10,029	0.02%
Topchoice Medical	100	4,880	0.01%
Topsec Technologies Group	200	565	0.00%
Topsports International Holdings	8,000	11,159	0.02%
Transfar Zhilian	1,200	1,316	0.00%
TravelSky Technology	5,000	8,493	0.02%

Fidelity MSCI Emerging Markets Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 97.69% (31 January 2021: 97.50%) (continued)			
China 31.80% (31 January 2021: 36.96%) (continued)			
Trip.com Group	3,011	78,075	0.17%
Tsingtao Brewery (Class A)	700	8,693	0.02%
Tsingtao Brewery (Class H)	2,000	15,776	0.03%
Unigroup Guoxin Microelectronics	200	5,911	0.01%
Uni-President China Holdings	6,000	6,022	0.01%
Unisplendour	840	3,425	0.01%
Universal Scientific Industrial Shanghai	500	1,061	0.00%
Up Fintech Holding	426	6,795	0.02%
Venus MedTech Hangzhou	1,000	6,312	0.01%
Vipshop Holdings	2,475	41,159	0.09%
Walvax Biotechnology	500	6,651	0.01%
Wangfujing Group	300	1,197	0.00%
Wanhua Chemical Group	1,000	17,592	0.04%
Want Want China Holdings	26,000	17,531	0.04%
Weibo	421	23,744	0.05%
Weichai Power (Class A)	900	2,384	0.01%
Weichai Power (Class H)	16,000	35,001	0.07%
Weifu High-Technology Group	400	1,250	0.00%
Weihai Guangwei Composites	200	2,111	0.01%
Weimob	9,000	12,160	0.03%
Wens Foodstuffs Group	1,920	3,736	0.01%
Western Securities	1,100	1,252	0.00%
Will Semiconductor Shanghai	300	14,019	0.03%
Wingtech Technology	400	6,764	0.01%
Winning Health Technology Group	780	1,735	0.00%
Wuchan Zhongda Group	2,000	1,810	0.00%
Wuhan Guide Infrared	714	3,029	0.01%
Wuhu Sanqi Interactive Entertainment Network Technology Group	700	2,096	0.01%
Wuhu Token Science	600	833	0.00%
Wuliangye Yibin	1,300	44,393	0.09%
WUS Printed Circuit Kunshan	550	1,124	0.00%
WuXi AppTec (Class A)	504	11,695	0.03%
WuXi AppTec (Class H)	2,584	57,125	0.12%
Wuxi Biologics Cayman	19,500	297,348	0.63%
Wuxi Lead Intelligent Equipment	320	3,762	0.01%
Wuxi Shangji Automation	100	3,526	0.01%
XCMG Construction Machinery	2,200	1,984	0.00%
Xiamen C&D	100	109	0.00%
Xiamen Intretech	270	1,591	0.00%
Xiamen Tungsten	600	2,781	0.01%
Xiaomi	84,200	274,664	0.58%
Xinjiang Goldwind Science & Technology (Class A)	1,900	4,247	0.01%
Xinjiang Goldwind Science & Technology (Class H)	3,684	6,902	0.02%
Xinyi Solar Holdings	27,000	54,200	0.12%
XPeng	2,317	93,908	0.20%
Yadea Group Holdings	6,000	10,300	0.02%
Yango Group	1,600	1,082	0.00%
Yantai Eddie Precision Machinery	280	1,554	0.00%
Yantai Jereh Oilfield Services Group	300	1,759	0.00%
Yanzhou Coal Mining (Class A)	1,000	2,908	0.01%
Yanzhou Coal Mining (Class H)	8,000	11,880	0.03%
Yealink Network Technology	300	4,273	0.01%
Yifan Pharmaceutical	500	1,055	0.00%
Yifeng Pharmacy Chain	182	1,374	0.00%
Yihai International Holding	3,000	18,047	0.04%
Yihai Kerry Arawana Holdings	400	4,189	0.01%
Yintai Gold	840	1,186	0.00%
Yixintang Pharmaceutical Group	200	902	0.00%

Fidelity MSCI Emerging Markets Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 97.69% (31 January 2021: 97.50%) (continued)			
China 31.80% (31 January 2021: 36.96%) (continued)			
Yonghui Superstores	2,900	1,812	0.00%
Yonyou Network Technology	1,040	5,760	0.01%
Youngor Group	1,000	984	0.00%
YTO Express Group	800	1,118	0.00%
Yuan Longping High-tech Agriculture	400	1,236	0.00%
Yum China Holdings	2,420	150,500	0.32%
Yunda Holding	920	1,856	0.00%
Yunnan Aluminium	1,100	2,418	0.01%
Yunnan Baiyao Group	400	6,125	0.01%
Yunnan Energy New Material	300	11,512	0.02%
Yutong Bus	500	878	0.00%
Zai Lab	425	61,459	0.13%
Zhangzhou Pientzhuang Pharmaceutical	200	11,324	0.02%
Zhaojin Mining Industry	5,000	4,890	0.01%
Zhefu Holding Group	1,600	1,389	0.00%
Zhejiang Century Huatong Group	1,880	1,623	0.00%
Zhejiang China Commodities City Group	1,800	1,228	0.00%
Zhejiang Chint Electrics	800	5,241	0.01%
Zhejiang Dahua Technology	1,100	3,596	0.01%
Zhejiang Dingli Machinery	140	1,216	0.00%
Zhejiang Expressway	10,000	8,441	0.02%
Zhejiang HangKe Technology Co.	124	2,359	0.01%
Zhejiang Huahai Pharmaceutical	440	1,326	0.00%
Zhejiang Huayou Cobalt	400	8,106	0.02%
Zhejiang Jingsheng Mechanical & Electrical	400	3,951	0.01%
Zhejiang Jiuzhou Pharmaceutical	300	2,187	0.01%
Zhejiang Juhua	1,200	2,187	0.01%
Zhejiang Longsheng Group	600	1,138	0.00%
Zhejiang NHU	960	3,842	0.01%
Zhejiang Sanhua Intelligent Controls	1,040	3,443	0.01%
Zhejiang Satellite Petrochemical	560	3,151	0.01%
Zhejiang Semir Garment	800	1,204	0.00%
Zhejiang Supor	200	1,603	0.00%
Zhejiang Weixing New Building Materials	600	1,774	0.00%
Zhejiang Wolwo Bio-Pharmaceutical	200	1,857	0.00%
Zhenro Properties Group	7,000	3,909	0.01%
Zheshang Securities	1,100	1,887	0.00%
ZhongAn Online P&C Insurance	2,600	14,069	0.03%
Zhongji Innolight	200	1,320	0.00%
Zhongjin Gold	1,400	1,776	0.00%
Zhongsheng Group Holdings	3,000	27,563	0.06%
Zhongtian Financial Group	1,700	571	0.00%
Zhuzhou CRRC Times Electric	3,200	24,954	0.05%
Zhuzhou Kibing Group	900	2,892	0.01%
Zijin Mining Group (Class A)	3,100	4,915	0.01%
Zijin Mining Group (Class H)	36,000	51,050	0.11%
Zoomlion Heavy Industry Science & Technology (Class A)	10,200	8,768	0.02%
Zoomlion Heavy Industry Science & Technology (Class H)	1,000	1,177	0.00%
ZTE (Class A)	1,200	7,203	0.02%
ZTE (Class H)	4,200	14,971	0.03%
ZTO Express Cayman	2,585	69,950	0.15%
Total China		15,018,628	31.80%
Colombia 0.14% (31 January 2021: 0.16%)			
Bancolombia	1,889	13,244	0.03%
Bancolombia – Preference Shares	2,149	15,457	0.03%
Ecopetrol	29,632	20,186	0.04%

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SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 97.69% (31 January 2021: 97.50%) (continued)			
Colombia 0.14% (31 January 2021: 0.16%) (continued)			
Grupo de Inversiones Suramericana	1,113	4,982	0.01%
Interconexion Electrica ESP	2,392	13,503	0.03%
Total Colombia		67,372	0.14%
Cyprus 0.21% (31 January 2021: 0.06%)			
Polymetal International	2,122	46,227	0.10%
TCS Group Holding	656	54,687	0.11%
Total Cyprus		100,914	0.21%
Czech Republic 0.10% (31 January 2021: 0.10%)			
CEZ	852	23,675	0.05%
Komerčni banka	366	13,611	0.03%
Moneta Money Bank	2,742	11,155	0.02%
Total Czech Republic		48,441	0.10%
Egypt 0.07% (31 January 2021: 0.09%)			
Commercial International Bank Egypt	3,578	12,988	0.03%
Commercial International Bank Egypt Eastern	3,947	14,350	0.03%
Fawry for Banking & Payment Technology Services	7,464	5,594	0.01%
	2,010	2,455	0.00%
Total Egypt		35,387	0.07%
Greece 0.18% (31 January 2021: 0.09%)			
Alpha Services & Holdings	12,702	16,425	0.03%
Eurobank Ergasias Services & Holdings	18,826	17,747	0.04%
Hellenic Telecommunications Organization	1,341	24,457	0.05%
Jumbo	474	7,532	0.02%
OPAP	1,171	16,913	0.04%
Total Greece		83,074	0.18%
Hong Kong 2.06% (31 January 2021: 2.26%)			
Alibaba Health Information Technology	26,000	40,416	0.08%
Alibaba Pictures Group	60,000	7,258	0.01%
Beijing Enterprises Holdings	2,500	7,769	0.02%
Beijing Enterprises Water Group	34,000	12,469	0.03%
Bosideng International Holdings	16,000	9,986	0.02%
Brilliance China Automotive Holdings	16,000	7,515	0.02%
China Education Group Holdings	5,000	9,059	0.02%
China Everbright	6,000	6,601	0.01%
China Everbright Environment Group	19,222	10,413	0.02%
China Gas Holdings	17,000	52,502	0.11%
China Jinmao Holdings Group	28,000	7,819	0.02%
China Mengniu Dairy	19,000	103,054	0.22%
China Merchants Port Holdings	8,378	11,665	0.02%
China Overseas Land & Investment	22,000	46,145	0.10%
China Overseas Property Holdings	5,000	4,678	0.01%
China Power International Development	34,000	7,788	0.02%
China Resources Beer Holdings	10,000	74,828	0.16%
China Resources Cement Holdings	16,000	13,197	0.03%
China Resources Gas Group	6,000	36,983	0.08%
China Resources Land	18,000	60,222	0.13%
China Resources Power Holdings	10,000	17,217	0.04%
China State Construction International Holdings	10,000	6,228	0.01%
China Taiping Insurance Holdings	9,000	12,647	0.03%
China Traditional Chinese Medicine Holdings	24,000	14,978	0.03%
China Youzan	76,000	10,855	0.02%
COSCO SHIPPING Ports	8,917	6,357	0.01%

Fidelity MSCI Emerging Markets Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 97.69% (31 January 2021: 97.50%) (continued)			
Hong Kong 2.06% (31 January 2021: 2.26%) (continued)			
Far East Horizon	10,000	10,668	0.02%
Geely Automobile Holdings	33,000	110,195	0.23%
Guangdong Investment	16,000	22,401	0.05%
Hopson Development Holdings	4,000	13,254	0.03%
Hutchison China MediTech	478	20,100	0.04%
Kingboard Holdings	4,000	20,949	0.04%
Kingboard Laminates Holdings	5,500	10,998	0.02%
Kunlun Energy	22,000	19,024	0.04%
Lee & Man Paper Manufacturing	6,000	4,478	0.01%
Legend Holdings - Rights Issue	130	-	0.00%
Nine Dragons Paper Holdings	9,000	11,338	0.02%
Perennial Energy Holdings	5,000	965	0.00%
Shenzhen International Holdings	6,192	8,159	0.02%
Shenzhen Investment	14,966	4,198	0.01%
Shimao Group Holdings	7,000	13,800	0.03%
Sino Biopharmaceutical	64,750	54,991	0.12%
SSY Group	6,000	3,853	0.01%
Sun Art Retail Group	12,000	7,458	0.02%
Vinda International Holdings	2,000	5,636	0.01%
Wharf Holdings	8,000	27,126	0.06%
Yuexiu Property	6,400	5,954	0.01%
Total Hong Kong		974,194	2.06%
Hungary 0.26% (31 January 2021: 0.20%)			
MOL Hungarian Oil & Gas	2,729	21,805	0.05%
OTP Bank	1,285	69,484	0.15%
Richter Gedeon	1,071	29,471	0.06%
Total Hungary		120,760	0.26%
India 10.52% (31 January 2021: 8.69%)			
ACC	520	16,739	0.03%
Adani Enterprises	1,436	27,407	0.06%
Adani Green Energy	2,209	26,191	0.06%
Adani Ports & Special Economic Zone	2,848	25,814	0.05%
Adani Total Gas	1,480	17,751	0.04%
Adani Transmission	1,489	17,877	0.04%
Ambuja Cements	3,786	20,918	0.04%
Apollo Hospitals Enterprise	614	33,273	0.07%
Asian Paints	2,158	85,794	0.18%
Aurobindo Pharma	1,512	18,624	0.04%
Avenue Supermarts	1,029	48,411	0.10%
Axis Bank	13,615	129,701	0.27%
Bajaj Auto	421	21,666	0.05%
Bajaj Finance	1,528	127,885	0.27%
Bajaj Finserv	224	42,811	0.09%
Balkrishna Industries	430	13,717	0.03%
Bandhan Bank	3,736	14,622	0.03%
Berger Paints India	1,482	16,828	0.04%
Bharat Electronics	8,237	20,439	0.04%
Bharat Forge	1,176	12,195	0.03%
Bharat Petroleum	4,900	29,335	0.06%
Bharti Airtel	14,749	111,319	0.24%
Biocon	2,211	11,479	0.02%
Britannia Industries	603	27,741	0.06%
Cholamandalam Investment & Finance	2,060	13,170	0.03%
Cipla	3,004	37,141	0.08%
Coal India	9,861	18,989	0.04%
Colgate-Palmolive India	682	15,621	0.03%
Container Corporation Of India	1,533	13,265	0.03%

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SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 97.69% (31 January 2021: 97.50%) (continued)			
India 10.52% (31 January 2021: 8.69%) (continued)			
Dabur India	3,435	27,728	0.06%
Divi's Laboratories	770	50,765	0.11%
DLF	4,518	20,500	0.04%
Dr Reddy's Laboratories	643	40,708	0.09%
Eicher Motors	703	23,914	0.05%
GAIL India	9,091	17,103	0.04%
Godrej Consumer Products	2,058	27,318	0.06%
Grasim Industries	1,565	32,721	0.07%
Havells India	1,299	20,487	0.04%
HCL Technologies	6,035	83,123	0.18%
HDFC Asset Management	343	13,156	0.03%
HDFC Life Insurance	4,521	40,344	0.08%
Hero MotoCorp	695	25,880	0.05%
Hindalco Industries	8,808	52,648	0.11%
Hindustan Petroleum	4,918	17,286	0.04%
Hindustan Unilever	4,784	150,003	0.32%
Housing Development Finance	10,063	330,112	0.70%
ICICI Bank	29,288	268,518	0.57%
ICICI Lombard General Insurance	1,288	25,543	0.05%
ICICI Prudential Life Insurance	2,128	18,100	0.04%
Indian Oil	10,091	14,021	0.03%
Indraprastha Gas	1,703	12,764	0.03%
Indus Towers	3,863	11,530	0.02%
Info Edge India	445	31,184	0.07%
Infosys	19,885	430,354	0.91%
InterGlobe Aviation	490	10,878	0.02%
Ipca Laboratories	370	10,379	0.02%
ITC	16,433	45,281	0.10%
JSW Steel	4,777	47,308	0.10%
Jubilant Foodworks	431	21,865	0.05%
Kotak Mahindra Bank	3,110	69,158	0.15%
Larsen & Toubro	3,905	84,038	0.18%
Larsen & Toubro Infotech	266	16,744	0.04%
Lupin	1,152	17,143	0.04%
Mahindra & Mahindra	5,431	54,233	0.11%
Marico	2,776	20,394	0.04%
Maruti Suzuki India	778	72,951	0.15%
Motherson Sumi Systems	7,403	23,299	0.05%
MRF	12	12,919	0.03%
Muthoot Finance	642	13,413	0.03%
Nestle India	184	43,864	0.09%
NTPC	29,146	46,295	0.10%
Oil & Natural Gas	14,032	21,836	0.05%
Page Industries	28	11,834	0.02%
Petronet LNG	4,489	13,166	0.03%
PI Industries	502	19,902	0.04%
Pidilite Industries	851	26,142	0.05%
Piramal Enterprises	605	18,894	0.04%
Power Grid Corporation of India	18,562	42,691	0.09%
REC	4,154	8,504	0.02%
Reliance Industries	16,439	449,618	0.95%
SBI Cards & Payment Services	1,406	19,588	0.04%
SBI Life Insurance	2,539	37,484	0.08%
Shree Cement	62	23,537	0.05%
Shriram Transport Finance	1,388	26,061	0.05%
Siemens	350	9,168	0.02%
State Bank of India	10,036	58,235	0.12%
Sun Pharmaceutical Industries	5,351	55,653	0.12%
Tata Consultancy Services	5,389	229,381	0.49%

Fidelity MSCI Emerging Markets Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 97.69% (31 January 2021: 97.50%) (continued)			
India 10.52% (31 January 2021: 8.69%) (continued)			
Tata Consumer Products	3,852	39,146	0.08%
Tata Motors	9,356	36,958	0.08%
Tata Steel	3,534	68,116	0.14%
Tech Mahindra	3,445	55,995	0.12%
Titan	1,973	45,459	0.10%
Torrent Pharmaceuticals	258	10,661	0.02%
Trent	936	11,608	0.02%
UltraTech Cement	582	59,590	0.13%
United Spirits	2,021	17,436	0.04%
UPL	3,182	34,574	0.07%
Vedanta	6,294	25,530	0.05%
Wipro	8,246	65,063	0.14%
Yes Bank	86,435	14,868	0.03%
Total India		4,969,393	10.52%
Indonesia 1.13% (31 January 2021: 1.26%)			
Adaro Energy	72,600	6,702	0.01%
Aneka Tambang Tbk	49,000	8,538	0.02%
Astra International	117,000	38,184	0.08%
Bank Central Asia	63,000	130,029	0.28%
Bank Mandiri	105,800	41,698	0.09%
Bank Negara Indonesia	42,200	13,948	0.03%
Bank Rakyat Indonesia	348,200	89,322	0.19%
Barito Pacific	170,100	11,409	0.02%
Charoen Pokphand Indonesia	41,600	17,618	0.04%
Gudang Garam	2,500	5,670	0.01%
Indah Kiat Pulp & Paper	16,200	7,617	0.02%
Indocement Tunggul Prakarsa	6,900	4,198	0.01%
Indofood CBP Sukses Makmur	10,500	5,899	0.01%
Indofood Sukses Makmur	28,100	11,803	0.02%
Kalbe Farma	134,200	11,692	0.02%
Merdeka Copper Gold	59,300	12,137	0.03%
Sarana Menara Nusantara	131,300	13,300	0.03%
Semen Indonesia	17,200	9,157	0.02%
Telkom Indonesia	278,800	62,459	0.13%
Tower Bersama Infrastructure	38,700	8,590	0.02%
Unilever Indonesia	39,100	11,409	0.02%
United Tractors	9,600	12,977	0.03%
Total Indonesia		534,356	1.13%
Kuwait 0.56% (31 January 2021: 0.49%)			
Agility Public Warehousing	7,155	23,485	0.05%
Boubyan Bank	6,900	18,375	0.04%
Kuwait Finance House	26,410	69,014	0.15%
Mabaneer	3,150	7,571	0.01%
Mobile Telecommunications	12,028	23,664	0.05%
National Bank of Kuwait	41,209	122,639	0.26%
Total Kuwait		264,748	0.56%
Luxembourg 0.04% (31 January 2021: 0.03%)			
Reinet Investments	861	16,820	0.04%
Malaysia 1.26% (31 January 2021: 1.37%)			
AMMB Holdings	19,200	12,967	0.03%
Axiata Group	16,284	14,393	0.03%
CIMB Group Holdings	35,618	37,559	0.08%
Dialog Group	31,300	20,397	0.04%
DiGi.Com	18,200	17,898	0.04%

Fidelity MSCI Emerging Markets Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 97.69% (31 January 2021: 97.50%) (continued)			
Malaysia 1.26% (31 January 2021: 1.37%) (continued)			
Fraser & Neave Holdings	700	4,114	0.01%
Genting	10,400	11,608	0.02%
Genting Malaysia	14,400	9,418	0.02%
HAP Seng Consolidated	3,100	5,656	0.01%
Hartalega Holdings	9,100	15,181	0.03%
Hong Leong Bank	3,800	16,209	0.03%
Hong Leong Financial Group	1,100	4,494	0.01%
IHH Healthcare	10,300	13,766	0.03%
IOI	14,100	12,196	0.03%
Kossan Rubber Industries	6,400	5,247	0.01%
Kuala Lumpur Kepong	2,633	11,555	0.02%
Malayan Banking	23,860	45,289	0.10%
Malaysia Airports Holdings	7,100	9,725	0.02%
Maxis	13,900	14,032	0.03%
MISC	7,600	12,066	0.03%
Nestle Malaysia	400	12,607	0.03%
Petronas Chemicals Group	13,100	24,958	0.05%
Petronas Dagangan	1,900	8,284	0.02%
Petronas Gas	4,700	16,973	0.04%
PPB Group	4,240	18,186	0.04%
Press Metal Aluminium Holdings	17,600	20,102	0.04%
Public Bank	93,000	87,711	0.19%
QL Resources	4,950	6,627	0.01%
RHB Bank	11,690	14,155	0.03%
Sime Darby	12,500	6,369	0.01%
Sime Darby Plantation	9,649	7,774	0.02%
Supermax	8,075	6,257	0.01%
Telekom Malaysia	5,600	7,882	0.02%
Tenaga Nasional	12,800	29,240	0.06%
Top Glove	29,900	28,200	0.06%
Westports Holdings	4,400	4,233	0.01%
Total Malaysia		593,328	1.26%
Mexico 1.85% (31 January 2021: 1.55%)			
America Movil	192,100	161,345	0.34%
Arca Continental	2,400	14,557	0.03%
Becle	2,900	7,274	0.02%
Cemex	84,200	68,854	0.15%
Coca-Cola Femsa	3,145	17,871	0.04%
Fomento Economico Mexicano	11,000	96,200	0.20%
Gruma	1,290	13,990	0.03%
Grupo Aeroportuario del Pacifico	3,000	34,587	0.07%
Grupo Aeroportuario del Sureste	1,205	21,941	0.05%
Grupo Bimbo	9,100	21,023	0.04%
Grupo Carso	2,100	6,879	0.01%
Grupo Financiero Banorte	16,100	104,620	0.22%
Grupo Financiero Inbursa	12,900	12,524	0.03%
Grupo Mexico	17,300	79,455	0.17%
Grupo TelevisaB	13,200	35,839	0.08%
Industrias Penoles	845	11,944	0.03%
Kimberly-Clark de Mexico	9,100	14,768	0.03%
Megacable Holdings	1,400	4,921	0.01%
Orbia Advance	6,000	16,390	0.03%
Promotora y Operadora de Infraestructura	1,130	8,543	0.02%
Telesites	8,000	6,695	0.01%
Wal-Mart de Mexico	33,800	111,682	0.24%
Total Mexico		871,902	1.85%

Fidelity MSCI Emerging Markets Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 97.69% (31 January 2021: 97.50%) (continued)			
Pakistan 0.03% (31 January 2021: 0.02%)			
Habib Bank	5,851	4,561	0.01%
Lucky Cement	1,302	7,114	0.01%
MCB Bank	5,109	5,085	0.01%
Total Pakistan		16,760	0.03%
Peru 0.18% (31 January 2021: 0.22%)			
Compania de Minas Buenaventura	1,203	9,937	0.02%
Credicorp	445	44,927	0.09%
Southern Copper	475	31,179	0.07%
Total Peru		86,043	0.18%
Philippines 0.56% (31 January 2021: 0.65%)			
Aboitiz Equity Ventures	9,180	6,906	0.01%
Ayala	1,450	21,176	0.04%
Ayala Land	49,000	32,056	0.07%
Bank of the Philippine Islands	10,248	16,504	0.04%
BDO Unibank	10,440	21,304	0.05%
Globe Telecom	155	5,768	0.01%
GT Capital Holdings	447	4,860	0.01%
International Container Terminal Services	6,310	19,630	0.04%
JG Summit Holdings	17,647	19,771	0.04%
Jollibee Foods	2,060	7,830	0.02%
Manila Electric	1,690	8,960	0.02%
Metro Pacific Investments	65,400	4,579	0.01%
Metropolitan Bank & Trust	11,405	9,811	0.02%
PLDT	500	12,254	0.03%
SM Investments	1,250	22,769	0.05%
SM Prime Holdings	55,900	35,172	0.07%
Universal Robina	5,160	13,079	0.03%
Total Philippines		262,429	0.56%
Poland 0.73% (31 January 2021: 0.63%)			
Allegro.eu	2,021	34,699	0.07%
Bank Polska Kasa Opieki	1,067	26,085	0.06%
CD Projekt	375	17,994	0.04%
Cyfrowy Polsat	1,713	15,199	0.03%
Dino Polska	286	22,902	0.05%
KGHM Polska Miedz	783	39,578	0.08%
LPP	7	25,164	0.05%
Orange Polska	4,170	8,297	0.02%
PGE Polska Grupa Energetyczna	3,866	8,716	0.02%
Polski Koncern Naftowy ORLEN	1,978	37,475	0.08%
Polskie Gornictwo Naftowe i Gazownictwo	9,326	15,227	0.03%
Powszechna Kasa Oszczednosci Bank Polski	4,903	48,190	0.10%
Powszechny Zaklad Ubezpieczen	3,253	31,770	0.07%
Santander Bank Polska	209	13,914	0.03%
Total Poland		345,210	0.73%
Qatar 0.67% (31 January 2021: 0.69%)			
Barwa Real Estate	9,920	8,337	0.02%
Commercial Bank	11,576	17,486	0.04%
Industries Qatar	8,859	32,482	0.07%
Masraf Al Rayan	21,536	25,552	0.05%
Mesaieed Petrochemical Holding	28,133	14,774	0.03%
Ooredoo	3,921	7,635	0.02%
Qatar Electricity & Water	2,592	11,746	0.02%
Qatar Fuel	2,769	13,682	0.03%
Qatar Gas Transport	13,431	11,214	0.02%

Fidelity MSCI Emerging Markets Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 97.69% (31 January 2021: 97.50%) (continued)			
Qatar 0.67% (31 January 2021: 0.69%) (continued)			
Qatar International Islamic Bank	3,751	9,490	0.02%
Qatar Islamic Bank	6,558	31,016	0.07%
Qatar National Bank	26,977	134,848	0.28%
Total Qatar		318,262	0.67%
Romania 0.04% (31 January 2021: 0.03%)			
NEPI Rockcastle	2,704	18,318	0.04%
Russia 3.24% (31 January 2021: 2.69%)			
Alrosa	13,600	24,096	0.05%
Gazprom	67,330	262,110	0.56%
Inter RAO	175,000	10,407	0.02%
LUKOIL	2,442	209,687	0.45%
Magnit	2,007	29,332	0.06%
Mail.Ru Group	734	15,282	0.03%
MMC Norilsk Nickel	373	128,909	0.27%
Mobile TeleSystems	4,027	34,592	0.07%
Moscow Exchange MICEX-RTS	8,440	19,976	0.04%
Novatek	511	113,749	0.24%
Novolipetsk Steel	11,670	41,234	0.09%
Ozon Holdings	193	10,076	0.02%
PhosAgro	822	15,643	0.03%
Polyus	201	38,503	0.08%
Rosneft Oil	6,570	48,753	0.10%
Sberbank of Russia	61,560	257,784	0.55%
Severstal	1,232	30,108	0.07%
Surgutneftegas	48,500	21,549	0.05%
Surgutneftegas – Preference Shares	32,600	17,009	0.04%
Tatneft	7,967	53,173	0.11%
VTB Bank	15,590,000	10,379	0.02%
X5 Retail Group	633	20,531	0.04%
Yandex	1,723	117,186	0.25%
Total Russia		1,530,068	3.24%
Saudi Arabia 2.99% (31 January 2021: 2.37%)			
Abdullah Al Othaim Markets	301	9,454	0.02%
Advanced Petrochemical	597	11,843	0.02%
Al Rajhi Bank	7,126	210,907	0.45%
Alinma Bank	5,671	32,813	0.07%
Almarai	1,268	19,846	0.04%
Arab National Bank	3,538	21,226	0.04%
Bank AlBilad	2,236	21,881	0.05%
Bank Al-Jazira	2,106	10,883	0.02%
Banque Saudi Fransi	3,319	32,700	0.07%
Bupa Arabia for Cooperative Insurance	367	13,504	0.03%
Co. for Cooperative Insurance	280	6,294	0.01%
Dar Al Arkan Real Estate Development	2,713	7,625	0.02%
Dr Sulaiman Al Habib Medical Services Group	288	13,162	0.03%
Emaar Economic City	2,042	7,405	0.02%
Etihad Etisalat	1,961	16,810	0.03%
Jarir Marketing	304	16,309	0.03%
Mobile Telecommunications Saudi Arabia	2,258	8,549	0.02%
Mouwasat Medical Services	328	15,830	0.03%
National Commercial Bank	12,502	183,343	0.39%
National Industrialization	1,716	9,901	0.02%
National Petrochemical	902	11,160	0.02%
Rabigh Refining & Petrochemical	1,155	7,992	0.02%
Riyad Bank	7,475	52,220	0.11%
SABIC Agri-Nutrients	1,258	43,136	0.09%

Fidelity MSCI Emerging Markets Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 97.69% (31 January 2021: 97.50%) (continued)			
Saudi Arabia 2.99% (31 January 2021: 2.37%) (continued)			
Sahara International Petrochemical	1,972	17,641	0.04%
Saudi Arabian Mining	2,446	45,589	0.10%
Saudi Arabian Oil	12,728	118,273	0.25%
Saudi Basic Industries	5,389	173,866	0.37%
Saudi British Bank	4,698	38,582	0.08%
Saudi Cement	426	7,372	0.02%
Saudi Electricity	4,631	31,981	0.07%
Saudi Industrial Investment Group	1,160	11,413	0.02%
Saudi Kayan Petrochemical	3,774	19,482	0.04%
Saudi Telecom	3,384	120,909	0.26%
Savola Group	1,261	14,424	0.03%
Yanbu National Petrochemical	1,539	28,109	0.06%
Total Saudi Arabia		1,412,434	2.99%
Singapore 0.06% (31 January 2021: 0.02%)			
BOC Aviation	1,200	8,809	0.02%
JOYY	335	17,906	0.04%
Total Singapore		26,715	0.06%
South Africa 3.50% (31 January 2021: 3.29%)			
Absa Group	3,853	35,934	0.08%
African Rainbow Minerals	664	13,569	0.03%
Anglo American Platinum	281	36,831	0.08%
AngloGold Ashanti	2,373	47,565	0.10%
Aspen Pharmacare Holdings	2,139	26,403	0.06%
Bid	2,027	44,560	0.09%
Bidvest Group	1,602	21,893	0.05%
Capitec Bank Holdings	473	52,599	0.11%
Clicks Group	1,321	23,937	0.05%
Discovery	2,184	17,557	0.04%
Exxaro Resources	1,289	15,976	0.03%
FirstRand	29,519	109,692	0.23%
Gold Fields	5,042	49,404	0.10%
Harmony Gold Mining	2,929	12,079	0.03%
Impala Platinum Holdings	4,764	85,978	0.18%
Kumba Iron Ore	381	20,263	0.04%
Mr Price Group	1,596	23,784	0.05%
MTN Group	9,608	69,232	0.15%
MultiChoice Group	2,312	19,212	0.04%
Naspers	2,521	486,321	1.03%
Nedbank Group	2,014	23,308	0.05%
Northam Platinum	1,871	29,552	0.06%
Old Mutual	25,363	22,400	0.05%
Rand Merchant Investment Holdings	3,535	7,513	0.02%
Remgro	2,843	21,654	0.05%
Sanlam	10,031	39,689	0.08%
Sasol	3,201	47,960	0.10%
Shoprite Holdings	2,724	29,868	0.06%
Sibanye Stillwater	16,780	73,171	0.16%
SPAR Group	1,153	14,480	0.03%
Standard Bank Group	7,497	63,317	0.13%
Tiger Brands	1,100	14,513	0.03%
Vodacom Group	3,744	33,435	0.07%
Woolworths Holdings	5,479	20,903	0.04%
Total South Africa		1,654,552	3.50%
South Korea 13.14% (31 January 2021: 12.95%)			
Alteogen	139	9,667	0.02%

Fidelity MSCI Emerging Markets Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 97.69% (31 January 2021: 97.50%) (continued)			
South Korea 13.14% (31 January 2021: 12.95%) (continued)			
Amorepacific	186	35,817	0.08%
Amorepacific Group	259	12,970	0.03%
BGF Retail	37	5,195	0.01%
Celltrion	563	124,078	0.26%
Celltrion Healthcare	451	42,110	0.09%
Celltrion Pharm	94	11,359	0.02%
Cheil Worldwide	328	6,901	0.01%
CJ	70	5,964	0.01%
CJ CheilJedang	50	20,343	0.04%
CJ ENM	52	7,373	0.02%
CJ Logistics	45	6,885	0.01%
Coway	350	26,107	0.06%
Daewoo Shipbuilding & Marine Engineering	163	4,606	0.01%
DB Insurance	238	11,815	0.03%
Doosan Bobcat	229	9,178	0.02%
Doosan Heavy Industries & Construction	1,651	31,219	0.07%
Douzone Bizon	93	6,767	0.01%
E-mart	111	16,260	0.03%
Fila Holdings	227	10,302	0.02%
Green Cross/South Korea	30	7,616	0.02%
GS Engineering & Construction	433	16,582	0.04%
GS Holdings	246	9,153	0.02%
Hana Financial Group	1,688	63,763	0.14%
Hankook Tire & Technology	437	18,369	0.04%
Hanmi Pharm	42	11,684	0.02%
Hanon Systems	941	12,762	0.03%
Hanwha Solutions	643	21,857	0.05%
HLB	488	15,294	0.03%
HMM	1,419	49,346	0.10%
Hotel Shilla	174	14,144	0.03%
HYBE	77	19,380	0.04%
Hyundai Engineering & Construction	469	22,303	0.05%
Hyundai Glovis	102	17,248	0.04%
Hyundai Heavy Industries Holdings	279	16,615	0.04%
Hyundai Mobis	393	91,054	0.19%
Hyundai Motor	800	151,619	0.32%
Hyundai Motor – 2nd Preference Shares	393	35,533	0.08%
Hyundai Motor – Preference Shares	4	369	0.00%
Hyundai Steel	475	22,300	0.05%
Industrial Bank of Korea	1,439	12,886	0.03%
Kakao	1,780	227,481	0.48%
Kangwon Land	514	11,574	0.02%
KB Financial Group	2,344	104,540	0.22%
Kia Motors	1,469	106,767	0.23%
KMW	154	7,109	0.02%
Korea Aerospace Industries	346	9,746	0.02%
Korea Electric Power	1,401	30,328	0.06%
Korea Investment Holdings	229	19,092	0.04%
Korea Shipbuilding & Offshore Engineering	217	24,619	0.05%
Korea Zinc	47	22,351	0.05%
Korean Air Lines	919	23,889	0.05%
KT&G	679	48,582	0.10%
Kumho Petrochemical	103	18,223	0.04%
LG	484	39,637	0.08%
LG Chem	260	190,324	0.40%
LG Chem – Preference Shares	68	22,612	0.05%
LG Display	1,290	24,729	0.05%
LG Electronics	594	81,335	0.17%
LG Household & Health Care	38	22,200	0.05%

Fidelity MSCI Emerging Markets Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 97.69% (31 January 2021: 97.50%) (continued)			
South Korea 13.14% (31 January 2021: 12.95%) (continued)			
LG Household & Health Care	42	53,274	0.11%
LG Innotek	86	16,972	0.04%
LG Uplus	1,361	17,216	0.04%
Lotte Chemical	100	22,560	0.05%
Lotte Shopping	54	5,047	0.01%
LX Holdings	243	2,208	0.00%
Meritz Securities	2,680	11,440	0.02%
Mirae Asset Daewoo	1,742	13,524	0.03%
NAVER	717	270,219	0.57%
NCSOFT	93	66,622	0.14%
Netmarble	117	14,088	0.03%
NH Investment & Securities	1,070	11,814	0.02%
Orion	141	14,403	0.03%
Pan Ocean	1,630	10,699	0.02%
Pearl Abyss	145	9,328	0.02%
POSCO	440	140,196	0.30%
POSCO Chemical	159	21,288	0.05%
S-1	81	5,676	0.01%
Samsung Biologics	92	71,185	0.15%
Samsung C&T	472	58,064	0.12%
Samsung Electro-Mechanics	305	50,911	0.11%
Samsung Electronics	27,038	1,845,236	3.91%
Samsung Electronics – Preference Shares	5,374	336,853	0.71%
Samsung Engineering	1,048	21,274	0.05%
Samsung Fire & Marine Insurance	191	35,618	0.08%
Samsung Heavy Industries	2,570	14,612	0.03%
Samsung Life Insurance	449	29,432	0.06%
Samsung SDI	319	205,502	0.44%
Samsung SDS	200	31,732	0.07%
Samsung Securities	387	14,888	0.03%
Seegene	198	12,050	0.03%
Shin Poong Pharmaceutical	170	9,370	0.02%
Shinhan Financial Group	2,690	91,557	0.19%
Shinsegae	47	10,869	0.02%
SK Biopharmaceuticals	159	16,449	0.03%
SK Chemicals	39	8,036	0.02%
SK Holdings	179	41,706	0.09%
SK Hynix	3,163	309,357	0.66%
SK Innovation	309	67,965	0.14%
SK Telecom	234	61,234	0.13%
SKC	142	19,937	0.04%
S-Oil	243	20,767	0.04%
Woori Financial Group	2,909	27,440	0.06%
Yuhan	284	15,209	0.03%
Total South Korea		6,203,758	13.14%
Taiwan 14.10% (31 January 2021: 12.84%)			
Accton Technology	3,000	34,972	0.07%
Acer	15,000	14,590	0.03%
Advantech	2,199	28,623	0.06%
ASE Technology Holding	18,000	78,849	0.17%
Asia Cement	10,000	18,523	0.04%
Asustek Computer	4,000	50,206	0.11%
AU Optronics	46,000	33,967	0.07%
Catcher Technology	4,000	26,462	0.06%
Cathay Financial Holding	45,306	87,971	0.19%
Chailase Holding	7,419	61,416	0.13%
Chang Hwa Commercial Bank	23,930	14,162	0.03%
Cheng Shin Rubber Industry	9,000	13,871	0.03%

Fidelity MSCI Emerging Markets Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 97.69% (31 January 2021: 97.50%) (continued)			
Taiwan 14.10% (31 January 2021: 12.84%) (continued)			
China Development Financial Holding	76,000	38,319	0.08%
China Life Insurance	8,120	7,637	0.02%
China Steel	70,000	90,989	0.19%
Chunghwa Telecom	22,000	90,470	0.19%
Compal Electronics	28,000	21,627	0.05%
CTBC Financial Holding	102,000	83,343	0.18%
Delta Electronics	11,000	112,891	0.24%
E.Sun Financial Holding	59,506	56,389	0.12%
Eclat Textile	1,000	21,813	0.05%
Evergreen Marine Corporation Taiwan	15,109	71,317	0.15%
Far Eastern New Century	14,000	14,819	0.03%
Far EasTone Telecommunications	10,000	21,670	0.05%
Feng TAY Enterprise	2,520	20,816	0.04%
First Financial Holding	54,103	44,014	0.09%
Formosa Chemicals & Fibre	19,000	55,848	0.12%
Formosa Petrochemical	7,000	24,355	0.05%
Formosa Plastics	21,000	74,944	0.16%
Foxconn Technology	5,000	11,014	0.02%
Fubon Financial Holding	38,000	101,913	0.22%
Giant Manufacturing	2,000	23,029	0.05%
Globalwafers	1,000	30,288	0.06%
Hiwin Technologies	2,123	24,293	0.05%
Hon Hai Precision Industry	72,200	283,998	0.60%
Hotai Motor	2,000	42,196	0.09%
Hua Nan Financial Holdings	47,813	32,998	0.07%
Innolux	48,000	31,926	0.07%
Inventec	18,000	15,094	0.03%
Largan Precision	1,000	104,774	0.22%
Lite-On Technology	10,000	22,922	0.05%
MediaTek	9,000	292,866	0.62%
Mega Financial Holding	62,000	73,385	0.16%
Micro-Star International	4,000	21,169	0.05%
Nan Ya Plastics	30,000	93,331	0.20%
Nan Ya Printed Circuit Board	2,000	28,393	0.06%
Nanya Technology	6,000	15,512	0.03%
Nien Made Enterprise	1,000	16,771	0.04%
Novatek Microelectronics	4,000	73,091	0.15%
Oneness Biotech	1,000	6,902	0.01%
Pegatron	11,000	26,472	0.06%
Phison Electronics	1,000	17,021	0.04%
Pou Chen	11,000	13,885	0.03%
Powertech Technology	4,000	15,805	0.03%
President Chain Store	3,000	30,091	0.06%
Quanta Computer	16,000	44,227	0.09%
Realtek Semiconductor	3,000	63,079	0.13%
Ruentex Development	3,800	8,479	0.02%
Shanghai Commercial & Savings Bank	20,137	30,063	0.06%
Shin Kong Financial Holding	50,645	16,607	0.04%
SinoPac Financial Holdings	57,540	28,909	0.06%
Synnex Technology International	9,000	17,057	0.04%
Taishin Financial Holding	55,020	33,348	0.07%
Taiwan Business Bank	27,583	9,360	0.02%
Taiwan Cement	28,545	53,691	0.11%
Taiwan Cooperative Financial Holding	49,165	38,414	0.08%
Taiwan High Speed Rail	9,000	9,768	0.02%
Taiwan Mobile	10,000	37,189	0.08%
Taiwan Semiconductor Manufacturing	142,000	2,945,110	6.24%
Unimicron Technology	7,000	36,546	0.08%
Uni-President Enterprises	27,000	70,674	0.15%

Fidelity MSCI Emerging Markets Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 97.69% (31 January 2021: 97.50%) (continued)			
Taiwan 14.10% (31 January 2021: 12.84%) (continued)			
United Microelectronics	68,000	140,547	0.30%
Vanguard International Semiconductor	5,000	20,651	0.04%
Walsin Technology	2,000	14,304	0.03%
Wan Hai Lines	3,000	23,976	0.05%
Win Semiconductors	2,000	24,745	0.05%
Winbond Electronics	17,000	20,790	0.04%
Wistron	14,205	14,096	0.03%
Wiwynn	1,000	33,506	0.07%
WPG Holdings	7,520	14,682	0.03%
Yageo	2,198	44,015	0.09%
Yang Ming Marine Transport	9,000	37,654	0.08%
Yuanta Financial Holding	55,760	50,646	0.11%
Zhen Ding Technology Holding	3,000	11,210	0.02%
Total Taiwan		6,657,355	14.10%
Thailand 1.53% (31 January 2021: 1.78%)			
Advanced Info Service	5,900	32,222	0.07%
Airports of Thailand	23,900	41,085	0.09%
Asset World Corp.	62,000	6,904	0.02%
B Grimm Power	6,200	7,451	0.02%
Bangkok Bank	3,000	9,356	0.02%
Bangkok Commercial Asset Management	9,200	4,618	0.01%
Bangkok Dusit Medical Services	50,700	34,707	0.07%
Bangkok Expressway & Metro	45,300	10,544	0.02%
Berli Jucker	5,600	5,793	0.01%
BTS Group Holdings	46,144	11,933	0.03%
Bumrungrad Hospital	2,000	7,302	0.02%
Bumrungrad Hospital (non-voting shares)	1,800	6,572	0.01%
Carabao Group	2,800	12,353	0.03%
Central Pattana	12,400	17,732	0.04%
Central Retail	16,100	15,185	0.03%
Charoen Pokphand Foods	23,000	18,194	0.04%
CP ALL	27,900	50,083	0.11%
Delta Electronics Thailand	1,700	30,206	0.06%
Electricity Generating	1,400	7,284	0.02%
Energy Absolute	8,600	15,568	0.03%
Global Power Synergy	4,400	10,274	0.02%
Gulf Energy Development	15,220	15,513	0.03%
Home Product Center	28,300	11,452	0.02%
Indorama Ventures	9,200	10,147	0.02%
Intouch Holdings	13,100	25,708	0.06%
Krung Thai Bank	17,100	5,255	0.01%
Krungthai Card	3,200	6,012	0.01%
Krungthai Card (non-voting shares)	1,100	2,067	0.00%
Land & Houses	37,700	8,947	0.02%
Minor International	17,044	15,427	0.03%
Muangthai Capital	4,900	8,908	0.02%
Osotspa	3,500	3,754	0.01%
PTT	56,100	59,313	0.13%
PTT Exploration & Production	7,400	23,190	0.05%
PTT Global Chemical	14,300	24,691	0.05%
PTT Oil & Retail Business	18,300	15,451	0.03%
Ratch Group	2,900	3,750	0.01%
SCG Packaging	10,600	22,333	0.05%
Siam Cement	4,200	52,903	0.11%
Siam Commercial Bank	3,900	11,094	0.02%
Sri Trang Gloves Thailand	4,000	4,564	0.01%
Sri Trang Gloves Thailand (non-voting shares)	1,700	1,940	0.00%
Srisawad	4,500	8,762	0.02%

Fidelity MSCI Emerging Markets Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 97.69% (31 January 2021: 97.50%) (continued)			
Thailand 1.53% (31 January 2021: 1.78%) (continued)			
Thai Oil	6,900	9,237	0.02%
Thai Union Group	15,400	10,402	0.02%
True	48,400	4,742	0.01%
Total Thailand		720,928	1.53%
Turkey 0.25% (31 January 2021: 0.34%)			
Akbank	17,533	10,950	0.02%
Aselsan Elektronik Sanayi Ve Ticaret	3,370	6,206	0.01%
BIM Birlesik Magazalar	2,610	19,648	0.04%
Eregli Demir ve Celik Fabrikalari	7,988	18,969	0.04%
Ford Otomotiv Sanayi	330	6,771	0.02%
KOC Holding	4,544	11,093	0.02%
Turkcell Iletisim Hizmetleri	6,215	11,350	0.03%
Turkiye Garanti Bankasi	12,711	12,859	0.03%
Turkiye Is Bankasi	7,573	4,739	0.01%
Turkiye Petrol Rafinerileri	813	9,055	0.02%
Turkiye Sise ve Cam Fabrikalari	6,393	5,761	0.01%
Total Turkey		117,401	0.25%
United Arab Emirates 0.75% (31 January 2021: 0.57%)			
Abu Dhabi Commercial Bank	15,967	30,515	0.06%
Abu Dhabi Islamic Bank	8,241	12,407	0.03%
Abu Dhabi National Oil Company for Distribution	16,525	19,615	0.04%
Aldar Properties	23,844	25,771	0.05%
Dubai Islamic Bank	9,516	12,513	0.03%
Emaar Properties	21,265	23,041	0.05%
Emirates NBD Bank	14,201	51,807	0.11%
Emirates Telecommunications Group	9,694	60,173	0.13%
First Abu Dhabi Bank	26,773	120,849	0.25%
Total United Arab Emirates		356,691	0.75%
Uruguay 0.12% (31 January 2021: -)			
Globant	248	59,312	0.12%
Total Equities		46,134,709	97.69%
Warrants 0.00% (31 January 2021: 0.00%)			
Thailand 0.00% (31 January 2021: 0.00%)			
Minor International (expires 30/09/2021)	435	6	0.00%
Minor International (expires 05/05/2023)	565	81	0.00%
Minor International (expires 15/02/2024)	512	60	0.00%
Srisawad (expires 29/08/2025)	132	52	0.00%
Total Thailand		199	0.00%
Total Warrants		199	0.00%
Transferable Securities 0.09% (31 January 2021: 0.07%)			
Mexico 0.04% (31 January 2021: 0.05%)			
Fibra Uno Administracion REIT	18,900	20,651	0.04%
South Africa 0.05% (31 January 2021: 0.02%)			
Growthpoint Properties REIT	22,175	22,359	0.05%
Total Transferable Securities		43,010	0.09%

Fidelity MSCI Emerging Markets Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Principal Currency	Principal	Maturity Date	Coupon	Fair Value USD	% of Sub- Fund NAV*
Corporate Bonds 0.00% (31 January 2021: -)						
India 0.00% (31 January 2021: -)						
Britannia Industries	INR	17,487	03/06/2024	5.50%	236	0.00%
Total Corporate Bonds					236	0.00%
Financial Assets at Fair Value Through Profit or Loss					46,178,154	97.78%
Financial Derivative Instruments (0.07%) (31 January 2021: 0.02%)						
Futures Contracts (0.07%) (31 January 2021: 0.02%)						
			Number of Contracts	Notional Amount	Unrealised Gain/(Loss) USD	% of Sub- Fund NAV*
MSCI Emerging Markets 17 September 2021		Morgan Stanley	15	991,279	(33,004)	(0.07%)
Total Futures Contracts					(33,004)	(0.07%)
Total Financial Derivative Instruments					(33,004)	(0.07%)
Other Assets and Liabilities					1,079,899	2.29%
Net Assets Attributable to Holders of Redeemable Participating Shares					47,225,049	100.00%
Analysis of Assets					USD	% of Sub-Fund Assets*
(a)	Transferable securities admitted to an official stock exchange listing				46,177,918	97.23%
(b)	Transferable securities dealt in on another regulated market				236	0.00%
(c)	Other assets				1,316,156	2.77%
Total Assets					47,494,310	100.00%

*Percentages in this Schedule of Investments are subject to rounding.

Fidelity MSCI Europe Index Fund

SCHEDULE OF INVESTMENTS AS AT 31 JULY 2021

	Number of Shares	Fair Value EUR	% of Sub- Fund NAV*
Equities 99.01% (31 January 2021: 98.40%)			
Australia 0.61% (31 January 2021: 0.59%)			
BHP Group	5,252	143,111	0.61%
Austria 0.30% (31 January 2021: 0.30%)			
Erste Group Bank	681	22,276	0.09%
OMV	369	16,797	0.07%
Raiffeisen Bank International	327	6,527	0.03%
Verbund	171	13,312	0.06%
Voestalpine	296	11,005	0.05%
Total Austria		69,917	0.30%
Belgium 1.28% (31 January 2021: 1.41%)			
Ageas	428	19,072	0.08%
Anheuser-Busch	1,897	101,300	0.43%
Elia Group	77	7,681	0.03%
Etablissements Franz Colruyt	141	6,759	0.03%
Groupe Bruxelles Lambert	271	26,585	0.11%
KBC Group	623	42,302	0.18%
Proximus	332	5,752	0.03%
Sofina	39	15,413	0.07%
Solvay	181	20,362	0.09%
UCB	314	28,637	0.12%
Umicore	477	24,937	0.11%
Total Belgium		298,800	1.28%
Chile 0.07% (31 January 2021: 0.08%)			
Antofagasta	982	17,208	0.07%
Denmark 4.11% (31 January 2021: 3.92%)			
Ambu	416	12,975	0.06%
AP Moller - Maersk (Class A)	9	20,291	0.09%
AP Moller - Maersk (Class B)	14	32,777	0.14%
Carlsberg	254	39,594	0.17%
Chr. Hansen Holding	262	19,866	0.08%
Coloplast	296	45,643	0.19%
Danske Bank	1,669	24,681	0.11%
Demant	269	13,861	0.06%
DSV	514	105,586	0.45%
Genmab	162	61,743	0.26%
GN Store Nord	317	23,422	0.10%
Novo Nordisk	4,276	333,416	1.43%
Novozymes	517	34,245	0.15%
Orsted	471	58,976	0.25%
Pandora	248	27,072	0.12%
ROCKWOOL International	21	9,393	0.04%
Tryg	897	18,697	0.08%
Vestas Wind Systems	2,514	78,140	0.33%
Total Denmark		960,378	4.11%
Finland 2.03% (31 January 2021: 1.98%)			
Elisa	347	18,800	0.08%
Fortum	1,080	25,099	0.11%
Kesko	682	24,654	0.11%
Kone	849	59,277	0.25%
Neste	1,051	54,463	0.23%
Nokia	13,412	69,353	0.30%
Nordea Bank	8,084	79,947	0.34%
Orion	258	9,260	0.04%
Sampo	1,210	49,150	0.21%

Fidelity MSCI Europe Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value EUR	% of Sub- Fund NAV*
Equities 99.01% (31 January 2021: 98.40%) (continued)			
Finland 2.03% (31 January 2021: 1.98%) (continued)			
Stora Enso	1,448	24,160	0.10%
UPM-Kymmene	1,320	45,461	0.20%
Wartsila	1,172	14,873	0.06%
Total Finland		474,497	2.03%
France 16.11% (31 January 2021: 16.28%)			
Accor	435	12,989	0.06%
Aeroports de Paris	66	6,745	0.03%
Air Liquide	1,179	172,818	0.74%
Alstom	691	24,157	0.10%
Amundi	153	11,919	0.05%
Arkema	154	16,517	0.07%
Atos	248	9,999	0.04%
AXA	4,791	104,827	0.45%
BioMerieux	104	10,457	0.04%
BNP Paribas	2,799	144,009	0.62%
Bolloré	2,223	10,475	0.04%
Bouygues	541	17,577	0.08%
Bureau Veritas	706	19,655	0.08%
Capgemini	395	71,989	0.31%
Carrefour	1,530	23,960	0.10%
Cie de Saint-Gobain	1,255	75,614	0.32%
Cie Generale des Etablissements Michelin	420	57,834	0.25%
CNP Assurances	442	6,345	0.03%
Credit Agricole	2,940	34,574	0.15%
Danone	1,620	100,537	0.43%
Dassault Aviation	6	6,024	0.03%
Dassault Systemes	1,632	75,921	0.32%
Edenred	611	29,927	0.13%
Eiffage	199	17,102	0.07%
Electricite de France	1,162	11,928	0.05%
Engie	4,528	50,949	0.22%
EssilorLuxottica	711	113,163	0.48%
Eurazeo	86	7,026	0.03%
Faurecia	296	11,138	0.05%
Getlink	1,123	15,166	0.06%
Hermes International	79	101,831	0.44%
Iliad	39	7,100	0.03%
Ipsen	93	8,379	0.04%
Kering	187	141,409	0.60%
La Francaise des Jeux	221	9,967	0.04%
Legrand	663	62,932	0.27%
L'Oreal	628	242,345	1.04%
LVMH	690	464,991	1.99%
Orange	4,845	45,519	0.19%
Orpea	130	13,916	0.06%
Pernod Ricard	520	96,772	0.41%
Publicis Groupe	553	29,431	0.13%
Remy Cointreau	58	10,742	0.05%
Renault	479	15,340	0.07%
Safran	853	94,086	0.40%
Sanofi	2,817	244,741	1.05%
Sartorius Stedim Biotech	69	33,210	0.14%
Schneider Electric	1,339	189,201	0.81%
SCOR	399	9,412	0.04%
SEB	67	9,387	0.04%
Societe Generale	2,017	49,870	0.21%
Sodexo	210	15,099	0.06%
Suez	805	15,834	0.07%

Fidelity MSCI Europe Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value EUR	% of Sub- Fund NAV*
Equities 99.01% (31 January 2021: 98.40%) (continued)			
France 16.11% (31 January 2021: 16.28%) (continued)			
Teleperformance	145	51,562	0.22%
Thales	257	22,744	0.10%
Total	6,208	227,834	0.97%
Ubisoft Entertainment	232	12,421	0.05%
Valeo	573	13,970	0.06%
Veolia Environnement	1,335	36,953	0.16%
Vinci	1,318	117,579	0.50%
Vivendi	1,762	50,217	0.21%
Wendel	58	6,867	0.03%
Worldline	589	46,478	0.20%
Total France		3,769,480	16.11%
Germany 14.05% (31 January 2021: 14.67%)			
Adidas	472	144,479	0.62%
Allianz	1,015	213,150	0.91%
BASF	2,273	150,518	0.64%
Bayer	2,440	122,708	0.52%
Bayerische Motoren Werke	812	68,111	0.29%
Bayerische Motoren Werke - Preference Shares	149	10,788	0.05%
Bechtle	70	12,190	0.05%
Beiersdorf	245	24,537	0.11%
Brenntag	375	31,575	0.14%
Carl Zeiss Meditec	101	18,968	0.08%
Commerzbank	2,507	13,638	0.06%
Continental	266	30,484	0.13%
Covestro	479	25,991	0.11%
Daimler	2,122	159,744	0.68%
Delivery Hero	389	49,092	0.21%
Deutsche Bank	5,105	54,409	0.23%
Deutsche Boerse	469	66,012	0.28%
Deutsche Lufthansa	655	6,254	0.03%
Deutsche Post	2,458	140,376	0.60%
Deutsche Telekom	8,216	143,829	0.61%
Deutsche Wohnen	849	44,691	0.19%
E.ON	5,523	57,285	0.24%
Evonik Industries	534	15,646	0.07%
Fresenius	1,030	45,650	0.20%
Fresenius Medical Care	495	32,937	0.14%
FUCHS PETROLUB	153	6,429	0.03%
GEA Group	358	13,386	0.06%
Hannover Rueck	144	20,434	0.09%
HeidelbergCement	358	26,771	0.11%
HelloFresh	409	32,344	0.14%
Henkel	255	19,546	0.08%
Henkel - Preference Shares	431	36,842	0.16%
Infineon Technologies	3,226	103,667	0.44%
KION Group	169	15,125	0.06%
Knorr-Bremse	181	17,304	0.07%
LANXESS	211	12,884	0.06%
LEG Immobilien	173	23,070	0.10%
Merck	318	54,903	0.23%
MTU Aero Engines	133	28,076	0.12%
Muenchener Rueckversicherungs-Gesellschaft	345	78,625	0.34%
Nemetschek	147	10,943	0.05%
Porsche Automobil Holding	380	34,686	0.15%
Puma	255	26,392	0.11%
Rational	13	11,905	0.05%
RWE	1,594	47,836	0.20%
SAP	2,589	312,855	1.34%

Fidelity MSCI Europe Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value EUR	% of Sub- Fund NAV*
Equities 99.01% (31 January 2021: 98.40%) (continued)			
Germany 14.05% (31 January 2021: 14.67%) (continued)			
Sartorius	65	33,137	0.14%
Scout24	229	16,538	0.07%
Siemens	1,896	249,476	1.07%
Siemens Energy	995	22,825	0.10%
Siemens Healthineers	664	36,972	0.16%
Symrise	311	38,657	0.17%
TeamViewer	398	11,283	0.05%
Telefonica Deutschland Holding	2,271	5,164	0.02%
Uniper	233	7,677	0.03%
United Internet	231	8,062	0.03%
Volkswagen	85	23,800	0.10%
Volkswagen - Preference Shares	453	93,091	0.40%
Vonovia	1,298	72,922	0.31%
Zalando	537	50,349	0.22%
Total Germany		3,287,038	14.05%
Ireland 1.52% (31 January 2021: 1.49%)			
CRH	1,932	81,627	0.35%
DCC	243	17,169	0.07%
Experian	2,278	84,616	0.36%
Kerry Group	395	49,375	0.21%
Kingspan Group	383	35,121	0.15%
Paddy Power Betfair	412	59,287	0.25%
Smurfit Kappa Group	611	29,065	0.13%
Total Ireland		356,260	1.52%
Isle Of Man 0.13% (31 January 2021: 0.10%)			
Entain	1,410	30,031	0.13%
Italy 3.15% (31 January 2021: 3.19%)			
Amplifon	311	12,963	0.05%
Assicurazioni Generali	2,717	45,781	0.20%
Atlantia	1,246	19,064	0.08%
Davide Campari-Milano	1,259	14,932	0.06%
DiaSorin	63	10,782	0.05%
Enel	20,243	157,491	0.67%
ENI	6,256	62,710	0.27%
Ferrari	314	57,729	0.25%
FinecoBank Banca Fineco	1,532	23,156	0.10%
Infrastrutture Wireless Italiane	870	8,298	0.03%
Intesa Sanpaolo	41,202	96,062	0.41%
Mediobanca Banca di Credito Finanziario	1,568	15,501	0.07%
Moncler	485	28,130	0.12%
Nexi	1,093	19,761	0.08%
Poste Italiane	1,319	14,733	0.06%
Prysmian	638	19,280	0.08%
Recordati Industria Chimica e Farmaceutica	264	13,776	0.06%
Snam	4,884	24,928	0.11%
Telecom Italia	24,213	8,981	0.04%
Telecom Italia (RSP)	15,435	6,074	0.03%
Terna Rete Elettrica Nazionale	3,385	22,693	0.10%
UniCredit	5,287	53,441	0.23%
Total Italy		736,266	3.15%
Jordan 0.06% (31 January 2021: 0.06%)			
Hikma Pharmaceuticals	437	13,558	0.06%

Fidelity MSCI Europe Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value EUR	% of Sub- Fund NAV*
Equities 99.01% (31 January 2021: 98.40%) (continued)			
Luxembourg 0.48% (31 January 2021: 0.44%)			
ArcelorMittal	1,783	52,376	0.22%
Aroundtown	2,373	15,676	0.07%
Eurofins Scientific	334	33,680	0.15%
Tenaris	1,181	10,128	0.04%
Total Luxembourg		111,860	0.48%
Netherlands 9.52% (31 January 2021: 8.34%)			
ABN AMRO Bank	997	9,794	0.04%
Adyen	49	112,186	0.48%
Aegon	4,482	16,108	0.07%
Airbus	1,464	169,385	0.72%
Akzo Nobel	477	49,656	0.21%
Argenx	114	29,332	0.13%
ASM International	118	35,270	0.15%
ASML Holding	1,042	665,838	2.85%
EXOR	259	17,969	0.08%
Heineken	646	63,437	0.27%
Heineken Holding	290	24,056	0.10%
ING Groep	9,714	105,358	0.45%
JDE Peet's	192	5,449	0.02%
Just Eat Takeaway	446	33,388	0.14%
Koninklijke Ahold Delhaize	2,605	68,238	0.29%
Koninklijke DSM	431	73,248	0.31%
Koninklijke KPN	8,164	22,598	0.10%
Koninklijke Philips	2,266	88,125	0.38%
Koninklijke Vopak	151	5,389	0.02%
NN Group	682	28,596	0.12%
Prosus	1,217	91,092	0.39%
QIAGEN	575	25,984	0.11%
Randstad	284	17,369	0.08%
Royal Dutch Shell (Class A)	10,233	173,158	0.74%
Royal Dutch Shell (Class B)	9,161	152,505	0.65%
Stellantis - Milan Listed	5,051	81,776	0.35%
Wolters Kluwer	648	62,260	0.27%
Total Netherlands		2,227,564	9.52%
Norway 0.93% (31 January 2021: 0.95%)			
Adevinta	680	11,025	0.05%
DNB Bank	2,306	39,852	0.17%
Equinor	2,431	40,014	0.17%
Gjensidige Forsikring	486	9,385	0.04%
Mowi	1,097	23,581	0.10%
Norsk Hydro	3,349	18,790	0.08%
Orkla	1,894	14,517	0.06%
Schibsted (Class A)	190	8,495	0.04%
Schibsted (Class B)	235	9,161	0.04%
Telenor	1,673	24,497	0.10%
Yara International	435	19,320	0.08%
Total Norway		218,637	0.93%
Poland 0.04% (31 January 2021: -)			
InPost	503	8,310	0.04%
Portugal 0.22% (31 January 2021: 0.27%)			
Energias de Portugal	6,682	29,247	0.12%
Galp Energia	1,288	10,592	0.05%
Jeronimo Martins	638	10,958	0.05%
Total Portugal		50,797	0.22%

Fidelity MSCI Europe Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value EUR	% of Sub- Fund NAV*
Equities 99.01% (31 January 2021: 98.40%) (continued)			
South Africa 0.00% (31 January 2021: -)			
Thungela Resources	1	3	0.00%
Spain 3.72% (31 January 2021: 3.76%)			
ACS Actividades de Construccion y Servicios	648	14,360	0.06%
Aena SME	180	24,156	0.10%
Amadeus IT Group	1,119	61,814	0.27%
Banco Bilbao Vizcaya Argentaria	16,600	89,823	0.38%
Banco Santander	43,157	133,247	0.57%
CaixaBank	11,248	28,176	0.12%
Cellnex Telecom	1,267	69,609	0.30%
EDP Renovaveis	718	14,216	0.06%
Enagas	634	12,274	0.05%
Endesa	797	16,346	0.07%
Ferrovial	1,161	29,025	0.12%
Grifols	731	15,673	0.07%
Iberdrola – Rights Issue	13,017	3,309	0.01%
Iberdrola Interim	14,737	149,728	0.64%
Industria de Diseno Textil	2,693	76,993	0.33%
Naturgy Energy Group	714	15,558	0.07%
Red Electrica	1,089	18,213	0.08%
Repsol	3,597	33,168	0.14%
Siemens Gamesa Renewable Energy	598	14,053	0.06%
Telefonica	12,978	50,173	0.22%
Total Spain		869,914	3.72%
Sweden 5.59% (31 January 2021: 5.25%)			
Alfa Laval	789	27,793	0.12%
Assa Abloy	2,486	67,274	0.29%
Atlas Copco (Class A)	1,660	94,692	0.40%
Atlas Copco (Class B)	986	47,248	0.20%
Boliden	681	22,394	0.10%
Electrolux	560	12,393	0.05%
Embracer Group	642	14,013	0.06%
Epiroc (Class B)	940	15,939	0.07%
Epiroc (Class A)	1,673	32,959	0.14%
EQT	591	24,039	0.10%
Essity	1,515	41,800	0.18%
Evolution	422	62,026	0.27%
Fastighets Balder	263	15,332	0.07%
Hennes & Mauritz	1,758	31,036	0.13%
Hexagon	4,897	68,396	0.29%
Husqvarna	1,052	12,425	0.05%
ICA Gruppen	255	10,635	0.05%
Industrivarden (Class A)	271	9,127	0.04%
Industrivarden (Class C)	353	11,407	0.05%
Investment Latour	376	12,397	0.05%
Investor	4,475	93,555	0.40%
Kinnevik	601	22,119	0.09%
L E Lundbergforetagen	194	11,682	0.05%
Lundin Energy	473	12,443	0.05%
Nibe Industrier	3,547	35,739	0.15%
Sandvik	2,820	61,996	0.27%
Securitas	793	11,798	0.05%
Sinch	1,258	21,442	0.09%
Skandinaviska Enskilda Banken	4,081	46,619	0.20%
Skanska	850	20,245	0.09%
SKF	960	21,528	0.09%

Fidelity MSCI Europe Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value EUR	% of Sub- Fund NAV*
Equities 99.01% (31 January 2021: 98.40%) (continued)			
Sweden 5.59% (31 January 2021: 5.25%) (continued)			
Svenska Cellulosa SCA	1,504	23,586	0.10%
Svenska Handelsbanken	3,631	34,556	0.15%
Swedbank	2,260	37,160	0.16%
Swedish Match	3,895	29,426	0.13%
Tele2	1,266	15,690	0.07%
Telefonaktiebolaget LM Ericsson	7,282	70,566	0.30%
Telia	6,398	23,698	0.10%
Volvo (Class A)	505	10,355	0.04%
Volvo (Class B)	3,550	70,546	0.30%
Total Sweden		1,308,074	5.59%
Switzerland 16.06% (31 January 2021: 15.87%)			
ABB	4,312	132,928	0.57%
Adecco Group	388	19,597	0.08%
Alcon	1,242	76,275	0.33%
Baloise Holding	118	15,712	0.07%
Banque Cantonale Vaudoise	67	5,044	0.02%
Barry Callebaut	9	19,228	0.08%
Chocoladefabriken Lindt & Spruengli	5	47,223	0.20%
Cie Financiere Richemont	1,297	139,996	0.60%
Clariant	545	9,554	0.04%
Coca-Cola HBC	475	15,143	0.07%
Credit Suisse Group	6,080	51,517	0.22%
EMS-Chemie Holding	18	16,816	0.07%
Geberit	90	62,290	0.27%
Givaudan	23	96,778	0.41%
Glencore	24,847	94,260	0.40%
Julius Baer Group	558	31,122	0.13%
Kuehne + Nagel International	134	38,104	0.16%
LafargeHolcim	1,283	63,392	0.27%
Logitech International	430	39,635	0.17%
Lonza Group	185	121,395	0.52%
Nestle	7,148	763,560	3.26%
Novartis	5,509	429,979	1.84%
Partners Group Holding	56	80,689	0.35%
Roche Holding	106	38,368	0.16%
Roche Holding Genussschein	1,713	558,439	2.39%
Schindler Holding	93	25,373	0.11%
Schindler Holding - Registered	59	15,493	0.07%
SGS	15	40,937	0.18%
Sika	351	104,220	0.45%
Sonova Holding	137	45,370	0.19%
STMicroelectronics	1,693	58,476	0.25%
Straumann Holding	26	40,644	0.17%
Swatch Group	78	21,970	0.09%
Swatch Group - Registered	103	5,640	0.03%
Swiss Life Holding	79	34,402	0.15%
Swiss Prime Site	191	17,159	0.07%
Swiss Re	747	57,011	0.24%
Swisscom	63	31,949	0.14%
Temenos	166	22,243	0.10%
UBS Group	9,109	126,630	0.54%
Vifor Pharma	122	14,389	0.06%
Zurich Insurance Group	373	126,961	0.54%
Total Switzerland		3,755,911	16.06%
United Arab Emirates 0.00% (31 January 2021: 0.00%)			
NMC Health	242	55	0.00%

Fidelity MSCI Europe Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value EUR	% of Sub- Fund NAV*
Equities 99.01% (31 January 2021: 98.40%) (continued)			
United Kingdom 19.03% (31 January 2021: 19.42%)			
3i Group	2,426	36,395	0.16%
Admiral Group	479	19,095	0.08%
Anglo American	3,223	120,568	0.52%
Ashtead Group	1,111	70,161	0.30%
Associated British Foods	892	20,991	0.09%
AstraZeneca	3,841	372,355	1.59%
Auto Trader Group	2,407	18,401	0.08%
AVEVA Group	288	13,264	0.06%
Aviva	9,718	44,130	0.19%
BAE Systems	7,988	53,948	0.23%
Barclays	43,207	88,402	0.38%
Barratt Developments	2,451	20,220	0.09%
Berkeley Group Holdings	311	17,667	0.08%
BP	50,604	171,591	0.73%
British American Tobacco	5,418	170,281	0.73%
BT Group	22,174	45,134	0.19%
Bunzl	812	25,382	0.11%
Burberry Group	1,011	24,467	0.10%
CNH Industrial	2,550	35,853	0.15%
Coca-Cola European Partners	520	27,215	0.12%
Compass Group	4,421	78,843	0.34%
Croda International	349	34,455	0.15%
Diageo	5,806	243,063	1.04%
Direct Line Insurance Group	3,521	12,290	0.05%
Evrast	1,273	9,167	0.04%
Ferguson	557	65,896	0.28%
GlaxoSmithKline	12,489	207,613	0.89%
Halma	944	31,977	0.14%
Hargreaves Lansdown	895	17,131	0.07%
HSBC Holdings	50,645	236,011	1.01%
Imperial Brands	2,357	42,614	0.18%
Informa	3,750	21,764	0.09%
InterContinental Hotels Group	438	24,399	0.10%
Intertek Group	400	24,182	0.10%
J Sainsbury	3,928	13,048	0.06%
JD Sports Fashion	1,293	13,599	0.06%
Johnson Matthey	485	16,901	0.07%
Kingfisher	5,258	22,712	0.10%
Legal & General Group	14,868	45,569	0.19%
Lloyds Banking Group	176,332	94,350	0.40%
London Stock Exchange Group	807	70,871	0.30%
M&G	6,369	16,832	0.07%
Melrose Industries	12,127	22,764	0.10%
Mondi	1,205	28,201	0.12%
National Grid	8,805	95,403	0.41%
Natwest Group	12,210	28,976	0.12%
Next	322	29,758	0.13%
Ocado Group	1,215	26,426	0.11%
Pearson	1,878	19,144	0.08%
Persimmon	796	27,103	0.12%
Phoenix Group Holdings	1,618	12,889	0.05%
Prudential	6,496	103,319	0.44%
Reckitt Benckiser Group	1,771	114,685	0.49%
RELX	4,776	118,381	0.51%
Rentokil Initial	4,466	29,680	0.13%
Rio Tinto	2,792	199,723	0.85%
Rolls-Royce Holdings	20,854	24,380	0.10%
Sage Group	2,624	21,586	0.09%
Schroders	317	13,592	0.06%

Fidelity MSCI Europe Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value EUR	% of Sub- Fund NAV*
Equities 99.01% (31 January 2021: 98.40%) (continued)			
United Kingdom 19.03% (31 January 2021: 19.42%) (continued)			
Severn Trent	594	19,501	0.08%
Smith & Nephew	2,184	37,438	0.16%
Smiths Group	981	17,892	0.08%
Spirax-Sarco Engineering	184	32,383	0.14%
SSE	2,592	43,930	0.19%
St. James's Place	1,346	25,046	0.11%
Standard Chartered	6,683	33,851	0.14%
Standard Life Aberdeen	5,460	18,181	0.08%
Taylor Wimpey	9,104	17,570	0.07%
Tesco	19,211	52,483	0.22%
Unilever	6,533	317,964	1.36%
United Utilities Group	1,705	21,450	0.09%
Vodafone Group	66,571	90,684	0.39%
Whitbread	509	18,179	0.08%
Wm Morrison Supermarkets	5,986	18,782	0.08%
WPP	3,054	33,302	0.14%
Total United Kingdom		4,453,453	19.03%
Total Equities		23,161,122	99.01%
Transferable Securities 0.54% (31 January 2021: 0.55%)			
France 0.25% (31 January 2021: 0.27%)			
Covivio REIT	134	10,618	0.05%
Gecina REIT	117	15,660	0.07%
Klepierre REIT	515	10,532	0.04%
Unibail-Rodamco-Westfield REIT	310	21,753	0.09%
Total France		58,563	0.25%
United Kingdom 0.29% (31 January 2021: 0.28%)			
British Land REIT	2,219	13,285	0.06%
Land Securities Group REIT	1,637	13,620	0.06%
Segro REIT	2,850	40,684	0.17%
Total United Kingdom		67,589	0.29%
Total Transferable Securities		126,152	0.54%
Financial Assets at Fair Value Through Profit or Loss		23,287,274	99.55%

Financial Derivative Instruments (0.09%) (31 January 2021: (0.04%))

Futures Contracts (0.00%) (31 January 2021: (0.02%))

	Broker	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) EUR	% of Sub- Fund NAV*
Euro Stoxx 50 17 September 2021	Morgan Stanley	3	122,905	(265)	(0.00%)
Total Futures Contracts				(265)	(0.00%)

Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes (0.10%) (31 January 2021: (0.03%))

Currency	Buy Amount	Currency	Sell Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) EUR	% of Sub- Fund NAV*
GBP	41,182	EUR	(47,645)	Brown Brothers Harriman	24/08/2021	623	0.00%
EUR	96,607	NOK	(1,006,917)	Brown Brothers Harriman	24/08/2021	526	0.00%
CHF	25,546	EUR	(23,536)	Brown Brothers Harriman	24/08/2021	237	0.00%

Fidelity MSCI Europe Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

Financial Derivative Instruments (0.09%) (31 January 2021: (0.04%)) (continued)

Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes (0.10%) (31 January 2021: (0.03%)) (continued)

Currency	Buy Amount	Currency	Sell Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) EUR	% of Sub- Fund NAV*
CHF	17,408	EUR	(16,115)	Brown Brothers Harriman	24/08/2021	85	0.00%
SEK	154,984	EUR	(15,113)	Brown Brothers Harriman	24/08/2021	74	0.00%
GBP	23,294	EUR	(27,244)	Brown Brothers Harriman	24/08/2021	59	0.00%
EUR	12,134	USD	(14,339)	Brown Brothers Harriman	24/08/2021	46	0.00%
GBP	2,325	EUR	(2,690)	Brown Brothers Harriman	24/08/2021	35	0.00%
EUR	4,978	NOK	(51,886)	Brown Brothers Harriman	24/08/2021	27	0.00%
EUR	405,673	DKK	(3,017,516)	Brown Brothers Harriman	24/08/2021	23	0.00%
NOK	16,857	EUR	(1,591)	Brown Brothers Harriman	24/08/2021	18	0.00%
GBP	925	EUR	(1,070)	Brown Brothers Harriman	24/08/2021	14	0.00%
EUR	1,990	NOK	(20,738)	Brown Brothers Harriman	24/08/2021	11	0.00%
CHF	870	EUR	(804)	Brown Brothers Harriman	24/08/2021	6	0.00%
SEK	9,144	EUR	(892)	Brown Brothers Harriman	24/08/2021	4	0.00%
GBP	1,690	EUR	(1,977)	Brown Brothers Harriman	24/08/2021	4	0.00%
CHF	341	EUR	(314)	Brown Brothers Harriman	24/08/2021	3	0.00%
EUR	638	USD	(754)	Brown Brothers Harriman	24/08/2021	2	0.00%
EUR	346	NOK	(3,602)	Brown Brothers Harriman	24/08/2021	2	0.00%
GBP	741	EUR	(867)	Brown Brothers Harriman	24/08/2021	2	0.00%
SEK	3,636	EUR	(355)	Brown Brothers Harriman	24/08/2021	2	0.00%
EUR	202	USD	(238)	Brown Brothers Harriman	24/08/2021	2	0.00%
EUR	253	USD	(299)	Brown Brothers Harriman	24/08/2021	1	0.00%
NOK	14,480	EUR	(1,380)	Brown Brothers Harriman	24/08/2021	1	0.00%
EUR	21,075	DKK	(156,760)	Brown Brothers Harriman	24/08/2021	1	0.00%
EUR	256	USD	(303)	Brown Brothers Harriman	24/08/2021	1	0.00%
NOK	989	EUR	(93)	Brown Brothers Harriman	24/08/2021	1	0.00%
EUR	252	USD	(298)	Brown Brothers Harriman	24/08/2021	1	0.00%
EUR	8,398	DKK	(62,463)	Brown Brothers Harriman	24/08/2021	0	0.00%
NOK	393	EUR	(37)	Brown Brothers Harriman	24/08/2021	0	0.00%
EUR	4,709	DKK	(35,028)	Brown Brothers Harriman	24/08/2021	0	0.00%
EUR	63	NOK	(657)	Brown Brothers Harriman	24/08/2021	0	0.00%
EUR	45	USD	(53)	Brown Brothers Harriman	24/08/2021	0	0.00%
EUR	17	USD	(20)	Brown Brothers Harriman	24/08/2021	0	0.00%
NOK	781	EUR	(74)	Brown Brothers Harriman	24/08/2021	0	0.00%
EUR	14	USD	(16)	Brown Brothers Harriman	24/08/2021	0	0.00%
EUR	5	USD	(6)	Brown Brothers Harriman	24/08/2021	0	0.00%
EUR	6,963	DKK	(51,797)	Brown Brothers Harriman	24/08/2021	0	0.00%
NOK	414	EUR	(39)	Brown Brothers Harriman	24/08/2021	0	0.00%
EUR	5	USD	(5)	Brown Brothers Harriman	24/08/2021	0	0.00%
EUR	1,492	DKK	(11,096)	Brown Brothers Harriman	24/08/2021	0	0.00%
EUR	5	USD	(6)	Brown Brothers Harriman	24/08/2021	0	0.00%
EUR	131	DKK	(977)	Brown Brothers Harriman	24/08/2021	0	0.00%
EUR	120	DKK	(894)	Brown Brothers Harriman	24/08/2021	0	0.00%
DKK	840	EUR	(113)	Brown Brothers Harriman	24/08/2021	0	0.00%
DKK	854	EUR	(115)	Brown Brothers Harriman	24/08/2021	0	0.00%
EUR	287	DKK	(2,137)	Brown Brothers Harriman	24/08/2021	0	0.00%
DKK	2,750	EUR	(370)	Brown Brothers Harriman	24/08/2021	0	0.00%
USD	6	EUR	(5)	Brown Brothers Harriman	24/08/2021	0	0.00%
USD	10	EUR	(9)	Brown Brothers Harriman	24/08/2021	0	0.00%
USD	8	EUR	(7)	Brown Brothers Harriman	24/08/2021	0	0.00%
USD	10	EUR	(8)	Brown Brothers Harriman	24/08/2021	0	0.00%
DKK	1,806	EUR	(243)	Brown Brothers Harriman	24/08/2021	0	0.00%
USD	19	EUR	(17)	Brown Brothers Harriman	24/08/2021	0	0.00%
EUR	33	NOK	(349)	Brown Brothers Harriman	24/08/2021	0	0.00%
EUR	247	SEK	(2,521)	Brown Brothers Harriman	24/08/2021	0	0.00%
DKK	42,937	EUR	(5,773)	Brown Brothers Harriman	24/08/2021	(1)	(0.00%)
EUR	256	SEK	(2,624)	Brown Brothers Harriman	24/08/2021	(1)	(0.00%)
EUR	319	SEK	(3,264)	Brown Brothers Harriman	24/08/2021	(1)	(0.00%)
EUR	682	SEK	(6,970)	Brown Brothers Harriman	24/08/2021	(1)	(0.00%)
DKK	50,971	EUR	(6,854)	Brown Brothers Harriman	24/08/2021	(1)	(0.00%)
USD	305	EUR	(259)	Brown Brothers Harriman	24/08/2021	(2)	(0.00%)
USD	344	EUR	(291)	Brown Brothers Harriman	24/08/2021	(2)	(0.00%)

Fidelity MSCI Europe Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

Financial Derivative Instruments (0.09%) (31 January 2021: (0.04%)) (continued)

Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes (0.10%) (31 January 2021: (0.03%)) (continued)

Currency	Buy Amount	Currency	Sell Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) EUR	% of Sub-Fund NAV*
EUR	2,135	SEK	(21,822)	Brown Brothers Harriman	24/08/2021	(3)	(0.00%)
NOK	14,373	EUR	(1,380)	Brown Brothers Harriman	24/08/2021	(8)	(0.00%)
EUR	1,508	GBP	(1,295)	Brown Brothers Harriman	24/08/2021	(9)	(0.00%)
EUR	6,549	SEK	(66,981)	Brown Brothers Harriman	24/08/2021	(14)	(0.00%)
EUR	2,556	GBP	(2,195)	Brown Brothers Harriman	24/08/2021	(16)	(0.00%)
EUR	1,265	NOK	(13,428)	Brown Brothers Harriman	24/08/2021	(17)	(0.00%)
EUR	12,062	SEK	(123,462)	Brown Brothers Harriman	24/08/2021	(36)	(0.00%)
EUR	8,083	GBP	(6,932)	Brown Brothers Harriman	24/08/2021	(42)	(0.00%)
EUR	5,587	CHF	(6,050)	Brown Brothers Harriman	24/08/2021	(43)	(0.00%)
EUR	11,972	SEK	(122,621)	Brown Brothers Harriman	24/08/2021	(43)	(0.00%)
EUR	30,331	SEK	(310,452)	Brown Brothers Harriman	24/08/2021	(89)	(0.00%)
EUR	15,191	CHF	(16,431)	Brown Brothers Harriman	24/08/2021	(100)	(0.00%)
EUR	45,981	GBP	(39,337)	Brown Brothers Harriman	24/08/2021	(125)	(0.00%)
EUR	31,379	CHF	(34,036)	Brown Brothers Harriman	24/08/2021	(295)	(0.00%)
EUR	115,418	GBP	(98,743)	Brown Brothers Harriman	24/08/2021	(315)	(0.00%)
EUR	71,277	GBP	(61,195)	Brown Brothers Harriman	24/08/2021	(448)	(0.00%)
EUR	78,274	CHF	(84,901)	Brown Brothers Harriman	24/08/2021	(736)	(0.00%)
EUR	579,758	SEK	(5,933,999)	Brown Brothers Harriman	24/08/2021	(1,709)	(0.01%)
EUR	2,199,045	GBP	(1,881,327)	Brown Brothers Harriman	24/08/2021	(6,003)	(0.03%)
EUR	1,519,019	CHF	(1,647,619)	Brown Brothers Harriman	24/08/2021	(14,292)	(0.06%)
Unrealised Gain on Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes						1,811	0.00%
Unrealised Loss on Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes						(24,352)	(0.10%)
Total Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes						(22,541)	(0.10%)

Financial Derivative Instruments (0.09%) (31 January 2021: (0.04%))

Open Forward Foreign Exchange Contracts held for Class Hedging Purposes 0.01% (31 January 2021: 0.01%)

Currency	Buy Amount	Currency	Sell Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) EUR	% of Sub-Fund NAV*
PLN	2,350,893	EUR	(513,374)	Brown Brothers Harriman	24/08/2021	1,401	0.01%
GBP	174,425	EUR	(203,897)	Brown Brothers Harriman	24/08/2021	540	0.00%
PLN	34,249	EUR	(7,466)	Brown Brothers Harriman	24/08/2021	34	0.00%
PLN	47,420	EUR	(10,354)	Brown Brothers Harriman	24/08/2021	29	0.00%
GBP	3,565	EUR	(4,153)	Brown Brothers Harriman	24/08/2021	26	0.00%
GBP	2,431	EUR	(2,837)	Brown Brothers Harriman	24/08/2021	12	0.00%
GBP	844	EUR	(986)	Brown Brothers Harriman	24/08/2021	3	0.00%
PLN	504	EUR	(111)	Brown Brothers Harriman	24/08/2021	0	0.00%
EUR	3,152	PLN	(14,435)	Brown Brothers Harriman	24/08/2021	(9)	(0.00%)
PLN	167,394	EUR	(36,687)	Brown Brothers Harriman	24/08/2021	(32)	(0.00%)
EUR	5,344	GBP	(4,620)	Brown Brothers Harriman	24/08/2021	(70)	(0.00%)
EUR	13,922	PLN	(64,088)	Brown Brothers Harriman	24/08/2021	(111)	(0.00%)
Unrealised Gain on Open Forward Foreign Exchange Contracts held for Class Hedging Purposes						2,045	0.01%
Unrealised Loss on Open Forward Foreign Exchange Contracts held for Class Hedging Purposes						(222)	(0.00%)
Total Open Forward Foreign Exchange Contracts held for Class Hedging Purposes						1,823	0.01%
Total Financial Derivative Instruments						(20,983)	(0.09%)
Other Assets and Liabilities						126,772	0.54%
Net Assets Attributable to Holders of Redeemable Participating Shares						23,393,063	100.00%

Fidelity MSCI Europe Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

Analysis of Assets	EUR	% of Sub-Fund Assets*
(a) Transferable securities admitted to an official stock exchange listing	23,287,274	97.13%
(b) Financial derivative instruments	3,856	0.02%
(c) Other assets	684,644	2.85%
Total Assets	23,975,774	100.00%

*Percentages in this Schedule of Investments are subject to rounding.

Fidelity MSCI Japan Index Fund

SCHEDULE OF INVESTMENTS AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 97.02% (31 January 2021: 97.49%)			
Japan 97.02% (31 January 2021: 97.49%)			
ABC-Mart	2,300	126,159	0.05%
Acom	27,000	110,460	0.04%
Advantest	13,000	1,138,314	0.42%
Aeon	45,400	1,235,625	0.46%
AGC	13,300	565,326	0.21%
Aisin Seiki	10,200	410,323	0.15%
Ajinomoto	31,900	809,780	0.30%
ANA Holdings	11,000	256,934	0.10%
Asahi Group Holdings	31,100	1,391,636	0.51%
Asahi Intecc	14,400	388,111	0.14%
Asahi Kasei	86,200	932,295	0.34%
Astellas Pharma	126,800	2,009,159	0.74%
Azbil	8,500	329,544	0.12%
Bandai Namco Holdings	13,400	862,118	0.32%
Bridgestone	39,100	1,710,068	0.63%
Brother Industries	16,200	326,952	0.12%
Canon	69,200	1,574,103	0.58%
Capcom	12,200	334,041	0.12%
Casio Computer	13,000	210,487	0.08%
Central Japan Railway	10,000	1,444,647	0.53%
Chiba Bank	36,100	204,923	0.08%
Chubu Electric Power	47,200	566,185	0.21%
Chugai Pharmaceutical	45,300	1,659,280	0.61%
Concordia Financial Group	74,200	265,024	0.10%
Cosmos Pharmaceutical	1,400	237,139	0.09%
CyberAgent	27,600	493,908	0.18%
Dai Nippon Printing	15,400	360,058	0.13%
Daifuku	7,000	623,143	0.23%
Dai-ichi Life Holdings	71,000	1,301,613	0.48%
Daiichi Sankyo	117,000	2,302,155	0.85%
Daikin Industries	16,800	3,469,449	1.28%
Daito Trust Construction	4,600	538,169	0.20%
Daiwa House Industry	39,100	1,191,704	0.44%
Daiwa Securities Group	99,100	518,300	0.19%
Denso	29,600	2,017,924	0.75%
Dentsu Group	14,500	501,390	0.19%
Disco	2,000	567,654	0.21%
East Japan Railway	21,000	1,392,984	0.52%
Eisai	16,000	1,309,595	0.48%
ENEOS Holdings	215,300	901,415	0.33%
FANUC	12,900	2,865,622	1.06%
Fast Retailing	3,700	2,492,064	0.92%
Fuji Electric	8,700	377,330	0.14%
FUJIFILM Holdings	24,500	1,748,150	0.65%
Fujitsu	13,700	2,317,453	0.86%
GMO Payment Gateway	2,800	358,706	0.13%
Hakuhodo DY Holdings	16,100	243,810	0.09%
Hamamatsu Photonics	9,700	536,483	0.20%
Hankyu Hanshin Holdings	16,400	481,913	0.18%
Harmonic Drive Systems	3,000	165,102	0.06%
Hikari Tsushin	1,400	241,476	0.09%
Hino Motors	19,400	168,457	0.06%
Hirose Electric	2,270	338,173	0.13%
Hisamitsu Pharmaceutical	3,500	152,278	0.06%
Hitachi	67,300	3,837,480	1.42%
Hitachi Construction Machinery	7,000	196,128	0.07%
Hitachi Metals	14,800	288,448	0.11%
Honda Motor	112,700	3,586,889	1.33%
Hoshizaki	3,700	309,148	0.11%

Fidelity MSCI Japan Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 97.02% (31 January 2021: 97.49%) (continued)			
Japan 97.02% (31 January 2021: 97.49%) (continued)			
Hoya	26,000	3,649,476	1.35%
Hulic	18,500	209,526	0.08%
Ibiden	7,300	383,790	0.14%
Idemitsu Kosan	14,233	333,811	0.12%
Iida Group Holdings	10,100	242,032	0.09%
Inpex	70,300	496,424	0.18%
Isuzu Motors	37,800	499,408	0.18%
Ito En	3,700	217,449	0.08%
ITOCHU	82,500	2,429,522	0.90%
Itochu Techno-Solutions	6,600	201,759	0.07%
Japan Airlines	9,900	205,938	0.08%
Japan Exchange Group	34,800	786,686	0.29%
Japan Post Bank	28,200	238,961	0.09%
Japan Post Holdings	108,900	921,904	0.34%
Japan Post Insurance	15,552	274,622	0.10%
Japan Tobacco	83,600	1,630,105	0.60%
JFE Holdings	33,700	407,164	0.15%
JSR	14,000	466,241	0.17%
Kajima	30,700	392,456	0.15%
Kakaku.com	9,200	249,553	0.09%
Kansai Electric Power	50,400	475,528	0.18%
Kansai Paint	12,200	298,025	0.11%
Kao	33,200	1,988,672	0.74%
KDDI	109,300	3,318,338	1.23%
Keio	7,000	389,704	0.14%
Keisei Electric Railway	8,700	257,235	0.10%
Keyence	13,500	7,471,435	2.76%
Kikkoman	9,700	590,396	0.22%
Kintetsu Group Holdings	11,800	396,200	0.15%
Kirin Holdings	57,500	1,047,836	0.39%
Kobayashi Pharmaceutical	3,700	293,977	0.11%
Kobe Bussan	9,400	315,617	0.12%
Koei Tecmo Holdings	4,070	190,613	0.07%
Koito Manufacturing	7,200	436,920	0.16%
Komatsu	60,100	1,549,184	0.57%
Konami Holdings	6,037	332,241	0.12%
Kose	2,300	361,503	0.13%
Kubota	70,600	1,465,071	0.54%
Kurita Water Industries	6,800	328,383	0.12%
Kyocera	21,400	1,313,638	0.49%
Kyowa Kirin	18,300	592,770	0.22%
Lasertec	5,200	969,877	0.36%
Lawson	3,400	170,077	0.06%
Lion	15,500	267,490	0.10%
Lixil	18,400	498,602	0.18%
M3	29,600	1,922,989	0.71%
Makita	15,500	799,362	0.30%
Marubeni	107,500	906,918	0.34%
Mazda Motor	38,900	379,962	0.14%
McDonald's Holdings Japan	5,500	247,563	0.09%
Medipal Holdings	12,700	238,031	0.09%
MEIJI Holdings	8,400	518,925	0.19%
Mercari	7,000	364,829	0.14%
MINEBEA MITSUMI	24,700	660,542	0.24%
MISUMI Group	19,600	678,633	0.25%
Mitsubishi	87,700	2,446,810	0.90%
Mitsubishi Chemical Holdings	88,100	734,983	0.27%
Mitsubishi Electric	126,800	1,705,301	0.63%
Mitsubishi Estate	82,500	1,286,925	0.48%

Fidelity MSCI Japan Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 97.02% (31 January 2021: 97.49%) (continued)			
Japan 97.02% (31 January 2021: 97.49%) (continued)			
Mitsubishi Gas Chemical	10,900	225,349	0.08%
Mitsubishi HC Capital	45,200	245,460	0.09%
Mitsubishi Heavy Industries	22,000	630,232	0.23%
Mitsubishi UFJ Financial Group	852,100	4,491,479	1.66%
Mitsui	107,200	2,441,425	0.90%
Mitsui Chemicals	12,600	398,952	0.15%
Mitsui Fudosan	62,900	1,462,891	0.54%
Miura	6,000	263,235	0.10%
Mizuho Financial Group	168,680	2,406,091	0.89%
MonotaRO	17,300	396,600	0.15%
MS&AD Insurance Group Holdings	31,300	963,954	0.36%
Murata Manufacturing	40,000	3,294,761	1.22%
Nabtesco	7,700	289,057	0.11%
NEC	16,900	853,084	0.32%
Nexon	33,000	675,936	0.25%
NGK Insulators	17,300	274,593	0.10%
NH Foods	5,500	221,253	0.08%
Nidec	31,200	3,479,617	1.29%
Nihon M&A Center	20,900	578,916	0.21%
Nintendo	7,800	4,008,383	1.48%
Nippon Express	5,300	384,401	0.14%
Nippon Paint Holdings	49,100	622,754	0.23%
Nippon Sanso Holdings	10,400	228,847	0.08%
Nippon Shinyaku	3,370	252,405	0.09%
Nippon Steel	59,600	1,027,455	0.38%
Nippon Telegraph & Telephone	89,500	2,285,410	0.84%
Nippon Yusen	11,000	589,339	0.22%
Nissan Chemical	8,100	394,114	0.15%
Nissan Motor	162,200	932,410	0.34%
Nisshin Seifun Group	13,200	212,403	0.08%
Nissin Foods Holdings	4,400	312,711	0.12%
Nitori Holdings	5,500	1,042,620	0.39%
Nitto Denko	10,000	738,041	0.27%
Nomura Holdings	213,800	1,067,734	0.39%
Nomura Real Estate Holdings	7,900	194,855	0.07%
Nomura Research Institute	24,400	782,579	0.29%
NSK	26,100	213,794	0.08%
NTT Data	41,800	644,044	0.24%
Obayashi	44,100	358,024	0.13%
Obic	4,900	858,114	0.32%
Odakyu Electric Railway	20,200	478,910	0.18%
Oji Holdings	55,400	317,509	0.12%
Olympus	79,000	1,616,351	0.60%
Omron	12,400	1,053,011	0.39%
Ono Pharmaceutical	25,500	577,497	0.21%
Oracle Japan	2,700	200,993	0.07%
Oriental Land	13,900	1,893,440	0.70%
ORIX	85,500	1,489,531	0.55%
Osaka Gas	25,800	482,149	0.18%
Otsuka	7,900	409,576	0.15%
Otsuka Holdings	27,100	1,071,160	0.40%
Pan Pacific International Holdings	28,400	590,772	0.22%
Panasonic	153,400	1,824,726	0.67%
PeptiDream	6,600	270,916	0.10%
Persol Holdings	12,200	244,000	0.09%
Pigeon	8,000	229,613	0.09%
Pola Orbis Holdings	6,300	150,052	0.06%
Rakuten	59,400	651,100	0.24%
Recruit Holdings	92,900	4,764,775	1.76%

Fidelity MSCI Japan Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 97.02% (31 January 2021: 97.49%) (continued)			
Japan 97.02% (31 January 2021: 97.49%) (continued)			
Renesas Electronics	86,500	930,811	0.34%
Resona Holdings	146,900	550,256	0.20%
Ricoh	45,900	498,104	0.18%
Rinnai	2,500	230,524	0.09%
Rohm	6,000	580,592	0.21%
Ryohin Keikaku	17,400	351,805	0.13%
Santen Pharmaceutical	24,800	334,659	0.12%
SBI Holdings	16,700	397,757	0.15%
SCSK	3,600	215,836	0.08%
Secom	14,200	1,067,944	0.40%
Seiko Epson	18,500	316,228	0.12%
Sekisui Chemical	26,300	450,515	0.17%
Sekisui House	42,200	830,734	0.31%
Seven & i Holdings	52,000	2,306,478	0.85%
SG Holdings	22,100	591,615	0.22%
Sharp	14,400	219,379	0.08%
Shimadzu	16,300	653,485	0.24%
Shimano	5,200	1,324,282	0.49%
Shimizu	37,500	274,374	0.10%
Shin-Etsu Chemical	24,100	3,897,722	1.44%
Shionogi	17,900	938,139	0.35%
Shiseido	27,300	1,812,372	0.67%
Shizuoka Bank	30,400	218,825	0.08%
SMC	4,000	2,361,731	0.87%
SoftBank	199,900	2,603,709	0.96%
SoftBank Group	84,400	5,257,793	1.94%
Sohgo Security Services	4,900	228,146	0.08%
Sompo Holdings	22,200	916,319	0.34%
Sony	87,400	9,058,542	3.35%
Square Enix Holdings	5,900	304,811	0.11%
Stanley Electric	8,900	230,386	0.09%
Subaru	42,100	821,286	0.30%
SUMCO	19,000	435,745	0.16%
Sumitomo	78,800	1,064,787	0.39%
Sumitomo Chemical	102,100	527,478	0.20%
Sumitomo Dainippon Pharma	12,000	206,542	0.08%
Sumitomo Electric Industries	51,600	727,572	0.27%
Sumitomo Metal Mining	16,800	676,286	0.25%
Sumitomo Mitsui Financial Group	91,100	3,067,103	1.13%
Sumitomo Mitsui Trust Holdings	23,300	763,433	0.28%
Sumitomo Realty & Development	21,000	679,654	0.25%
Suntory Beverage & Food	9,600	335,453	0.12%
Suzuki Motor	25,100	1,013,148	0.37%
Sysmex	11,700	1,384,811	0.51%
T&D Holdings	37,000	471,308	0.17%
Taisei	13,000	435,308	0.16%
Taisho Pharmaceutical Holdings	2,700	150,560	0.06%
Takeda Pharmaceutical	109,400	3,670,258	1.36%
TDK	8,600	974,797	0.36%
Terumo	43,100	1,663,915	0.62%
THK	8,300	235,198	0.09%
TIS	15,400	397,804	0.15%
Tobu Railway	12,900	333,343	0.12%
Toho	7,700	333,959	0.12%
Toho Gas	5,100	247,681	0.09%
Tohoku Electric Power	29,300	221,852	0.08%
Tokio Marine Holdings	43,700	2,074,506	0.77%
Tokyo Century	2,500	136,674	0.05%
Tokyo Electric Power	104,900	279,096	0.10%

Fidelity MSCI Japan Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*		
Equities 97.02% (31 January 2021: 97.49%) (continued)					
Japan 97.02% (31 January 2021: 97.49%) (continued)					
Tokyo Electron	10,000	4,092,938	1.51%		
Tokyo Gas	25,900	490,389	0.18%		
Tokyu	34,300	456,604	0.17%		
Toppan Printing	17,900	301,568	0.11%		
Toray Industries	95,200	622,118	0.23%		
Toshiba	28,600	1,224,784	0.45%		
Tosoh	17,700	308,682	0.11%		
TOTO	9,600	493,339	0.18%		
Toyo Suisan Kaisha	6,100	232,606	0.09%		
Toyota Industries	10,300	857,786	0.32%		
Toyota Motor	147,400	13,168,629	4.87%		
Toyota Tsusho	14,300	669,722	0.25%		
Trend Micro	8,800	456,237	0.17%		
Tsuruha Holdings	2,700	317,604	0.12%		
Unicharm	28,400	1,133,930	0.42%		
USS	15,100	261,137	0.10%		
Welcia Holdings	6,500	220,615	0.08%		
West Japan Railway	11,200	603,831	0.22%		
Yakult Honsha	8,900	523,863	0.19%		
Yamada Holdings	46,200	217,214	0.08%		
Yamaha	8,900	488,993	0.18%		
Yamaha Motor	19,000	471,581	0.17%		
Yamato Holdings	19,800	568,292	0.21%		
Yaskawa Electric	16,200	794,132	0.29%		
Yokogawa Electric	15,300	233,369	0.09%		
Z Holdings	184,800	920,211	0.34%		
ZOZO	8,600	291,891	0.11%		
Total Japan		262,506,034	97.02%		
Total Equities		262,506,034	97.02%		
Transferable Securities 1.56% (31 January 2021: 1.40%)					
Japan 1.56% (31 January 2021: 1.40%)					
Daiwa House REIT Investment	137	406,943	0.15%		
GLP J-Reit	285	510,273	0.19%		
Japan Metropolitan Fund Invest	489	510,164	0.19%		
Japan Real Estate Investment	86	538,333	0.20%		
Nippon Building Fund	103	664,456	0.24%		
Nippon Prologis REIT	147	490,223	0.18%		
Nomura Real Estate Master Fund	293	464,795	0.17%		
Orix JREIT	181	344,683	0.13%		
United Urban Investment	204	299,448	0.11%		
Total Japan		4,229,318	1.56%		
Total Transferable Securities		4,229,318	1.56%		
Financial Assets at Fair Value Through Profit or Loss		266,735,352	98.58%		
Financial Derivative Instruments (0.01%) (31 January 2021: (0.02%))					
Futures Contracts (0.06%) (31 January 2021: (0.03%))					
	Broker	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) USD	% of Sub- Fund NAV*
Nikkei 225 09 September 2021	Morgan Stanley	29	3,799,985	(173,334)	(0.06%)
Total Futures Contracts				(173,334)	(0.06%)

Fidelity MSCI Japan Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

Financial Derivative Instruments (0.01%) (31 January 2021: (0.02%))

Open Forward Foreign Exchange Contracts held for Class Hedging Purposes 0.05% (31 January 2021: 0.01%)

Currency	Buy Amount	Currency	Sell Amount	Counterparty	Settlement Date	Unrealised	% of Sub-Fund NAV*
						Gain/(Loss)	
GBP	24,696,508	JPY	(3,751,135,378)	Brown Brothers Harriman	24/08/2021	154,223	0.06%
EUR	984,723	JPY	(127,955,763)	Brown Brothers Harriman	24/08/2021	2,102	0.00%
GBP	55,089	JPY	(8,242,172)	Brown Brothers Harriman	24/08/2021	1,486	0.00%
GBP	337,880	JPY	(51,532,322)	Brown Brothers Harriman	24/08/2021	179	0.00%
GBP	2,130	JPY	(318,462)	Brown Brothers Harriman	24/08/2021	60	0.00%
GBP	8,070	JPY	(1,225,231)	Brown Brothers Harriman	24/08/2021	55	0.00%
JPY	1,225,846	GBP	(8,003)	Brown Brothers Harriman	24/08/2021	44	0.00%
EUR	13,414	JPY	(1,742,002)	Brown Brothers Harriman	24/08/2021	38	0.00%
JPY	1,268,868	GBP	(8,310)	Brown Brothers Harriman	24/08/2021	9	0.00%
EUR	505	JPY	(65,593)	Brown Brothers Harriman	24/08/2021	1	0.00%
EUR	141	JPY	(18,368)	Brown Brothers Harriman	24/08/2021	0	0.00%
EUR	100	JPY	(13,008)	Brown Brothers Harriman	24/08/2021	0	0.00%
EUR	5	JPY	(646)	Brown Brothers Harriman	24/08/2021	0	0.00%
GBP	72	JPY	(10,912)	Brown Brothers Harriman	24/08/2021	0	0.00%
JPY	1,210,909	GBP	(7,937)	Brown Brothers Harriman	24/08/2021	0	0.00%
JPY	13,234	GBP	(87)	Brown Brothers Harriman	24/08/2021	0	0.00%
JPY	776,175	GBP	(5,093)	Brown Brothers Harriman	24/08/2021	(7)	(0.00%)
JPY	1,805,032	GBP	(11,841)	Brown Brothers Harriman	24/08/2021	(15)	(0.00%)
JPY	964,827	EUR	(7,426)	Brown Brothers Harriman	24/08/2021	(16)	(0.00%)
JPY	431,857	GBP	(2,863)	Brown Brothers Harriman	24/08/2021	(45)	(0.00%)
JPY	4,971,096	EUR	(38,250)	Brown Brothers Harriman	24/08/2021	(74)	(0.00%)
JPY	1,637,208	EUR	(12,647)	Brown Brothers Harriman	24/08/2021	(83)	(0.00%)
JPY	1,570,541	EUR	(12,153)	Brown Brothers Harriman	24/08/2021	(105)	(0.00%)
JPY	16,421,495	GBP	(108,118)	Brown Brothers Harriman	24/08/2021	(680)	(0.00%)
JPY	48,062,061	GBP	(318,846)	Brown Brothers Harriman	24/08/2021	(5,338)	(0.00%)
JPY	46,034,596	GBP	(307,911)	Brown Brothers Harriman	24/08/2021	(8,609)	(0.01%)
Unrealised Gain on Open Forward Foreign Exchange Contracts held for Class Hedging Purposes						158,197	0.06%
Unrealised Loss on Open Forward Foreign Exchange Contracts held for Class Hedging Purposes						(14,972)	(0.01%)
Total Open Forward Foreign Exchange Contracts held for Class Hedging Purposes						143,225	0.05%
Total Financial Derivative Instruments						(30,109)	(0.01%)
Other Assets and Liabilities						3,883,129	1.43%
Net Assets Attributable to Holders of Redeemable Participating Shares						270,588,372	100.00%

Analysis of Assets		USD	% of Sub-Fund Assets*
(a)	Transferable securities admitted to an official stock exchange listing	266,735,352	98.34%
(b)	Financial derivative instruments	158,197	0.06%
(c)	Other assets	4,340,101	1.60%
Total Assets		271,233,650	100.00%

*Percentages in this Schedule of Investments are subject to rounding.

Fidelity MSCI Pacific ex-Japan Index Fund

SCHEDULE OF INVESTMENTS AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 92.26% (31 January 2021: 92.23%)			
Australia 55.06% (31 January 2021: 54.14%)			
Afterpay	835	59,327	0.77%
AGL Energy	2,357	12,526	0.16%
Ampol	950	19,727	0.26%
APA Group	4,463	31,263	0.41%
Aristocrat Leisure	2,207	67,551	0.88%
ASX	732	41,371	0.54%
Aurizon Holdings	7,016	19,906	0.26%
AusNet Services	7,400	9,927	0.13%
Australia & New Zealand Banking Group	10,909	222,197	2.89%
BHP Group	11,276	443,348	5.77%
BlueScope Steel	1,971	35,046	0.46%
Brambles	5,622	48,019	0.63%
Cochlear	255	45,986	0.60%
Coles Group	5,123	65,861	0.86%
Commonwealth Bank of Australia	6,807	498,597	6.49%
Computershare	2,051	23,518	0.31%
Crown Resorts	1,409	8,917	0.12%
CSL	1,741	369,725	4.82%
Domino's Pizza Enterprises	241	20,664	0.27%
Endeavour Group/Australia	5,033	24,528	0.32%
Evolution Mining	6,817	20,945	0.27%
Fortescue Metals Group	6,459	118,265	1.54%
Insurance Australia Group	9,325	33,244	0.43%
Lendlease	2,570	22,990	0.30%
Macquarie Group	1,326	152,927	1.99%
Magellan Financial Group	548	19,685	0.26%
Medibank	10,826	26,340	0.34%
National Australia Bank	12,647	241,050	3.14%
Newcrest Mining	3,147	61,277	0.80%
Northern Star Resources	4,194	31,506	0.41%
Oil Search	7,467	20,912	0.27%
Orica	1,539	14,016	0.18%
Origin Energy	6,663	20,129	0.26%
Qantas Airways	3,496	11,795	0.15%
QBE Insurance Group	5,706	45,675	0.59%
Ramsay Health Care	714	33,662	0.44%
REA Group	208	24,716	0.32%
Reece	1,100	19,009	0.25%
Rio Tinto	1,417	138,966	1.81%
Santos	7,092	33,624	0.44%
SEEK	1,269	27,302	0.36%
Sonic Healthcare	1,717	50,508	0.66%
South32	18,538	40,470	0.53%
Suncorp Group	4,963	42,099	0.55%
Sydney Airport	5,002	28,715	0.37%
Tabcorp Holdings	8,662	31,517	0.41%
Telstra	15,747	43,753	0.57%
Transurban Group	10,548	110,872	1.44%
Treasury Wine Estates	2,843	24,889	0.32%
Washington H Soul Pattinson	408	9,792	0.13%
Wesfarmers	4,335	194,819	2.54%
Westpac Banking	14,066	253,518	3.30%
WiseTech Global	553	12,516	0.16%
Woodside Petroleum	3,701	59,604	0.78%
Woolworths Group	4,849	138,151	1.80%
Total Australia		4,227,262	55.06%
Hong Kong 25.25% (31 January 2021: 26.12%)			
AIA Group	46,400	555,878	7.24%

Fidelity MSCI Pacific ex-Japan Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 92.26% (31 January 2021: 92.23%) (continued)			
Hong Kong 25.25% (31 January 2021: 26.12%) (continued)			
Bank of East Asia	5,057	8,329	0.11%
BOC Hong Kong Holdings	14,000	45,038	0.59%
Budweiser Brewing	6,500	18,150	0.24%
Chow Tai Fook Jewellery Group	7,600	15,902	0.21%
CK Asset Holdings	8,000	54,509	0.71%
CK Hutchison Holdings	10,000	73,090	0.95%
CK Infrastructure Holdings	2,500	15,104	0.20%
CLP Holdings	6,500	67,081	0.87%
ESR Cayman	7,600	26,699	0.35%
Futu Holdings	189	19,365	0.25%
Galaxy Entertainment Group	8,000	54,252	0.71%
Hang Lung Properties	8,000	20,692	0.27%
Hang Seng Bank	2,900	55,640	0.73%
Henderson Land Development	5,730	25,622	0.33%
HK Electric Investments & HK Electric Investments	10,000	10,140	0.13%
HKT Trust & HKT	15,000	20,383	0.27%
Hong Kong & China Gas	43,453	70,789	0.92%
Hong Kong Exchanges & Clearing	4,647	296,597	3.86%
Hongkong Land Holdings	4,443	20,171	0.26%
Jardine Matheson Holdings	864	51,356	0.67%
Melco Resorts & Entertainment	812	11,303	0.15%
MTR	5,748	34,061	0.44%
New World Development	5,500	26,080	0.34%
Power Assets Holdings	5,500	35,529	0.46%
Sino Land	12,881	19,725	0.26%
SJM Holdings	8,000	7,206	0.09%
Sun Hung Kai Properties	5,000	71,610	0.93%
Swire Pacific	2,000	12,418	0.16%
Swire Properties	4,400	12,513	0.16%
Techtronic Industries	5,000	89,368	1.17%
WH Group	36,500	30,248	0.39%
Wharf Real Estate Investment	6,000	33,856	0.44%
Xinyi Glass Holdings	8,000	29,854	0.39%
Total Hong Kong		1,938,558	25.25%
Ireland 0.75% (31 January 2021: 0.66%)			
James Hardie Industries	1,709	57,446	0.75%
Macau 0.51% (31 January 2021: 0.64%)			
Sands China	9,200	31,431	0.41%
Wynn Macau	6,000	7,713	0.10%
Total Macau		39,144	0.51%
New Zealand 2.70% (31 January 2021: 3.19%)			
a2 Milk	2,809	12,194	0.16%
Auckland International Airport	4,735	23,927	0.31%
Fisher & Paykel Healthcare	2,224	48,973	0.64%
Mercury	2,577	11,889	0.16%
Meridian Energy	5,114	18,632	0.24%
Ryman Healthcare	1,608	14,792	0.19%
Spark New Zealand	7,302	24,132	0.31%
Xero	510	52,587	0.69%
Total New Zealand		207,126	2.70%
Singapore 7.99% (31 January 2021: 7.48%)			
CapitaLand	9,999	29,759	0.39%
City Developments	1,600	8,094	0.10%
DBS Group Holdings	6,932	155,677	2.03%

Fidelity MSCI Pacific ex-Japan Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*		
Equities 92.26% (31 January 2021: 92.23%) (continued)					
Singapore 7.99% (31 January 2021: 7.48%) (continued)					
Genting Singapore	22,900	13,698	0.18%		
Keppel	5,500	22,299	0.29%		
Oversea-Chinese Banking	12,935	117,495	1.53%		
Sea	52	14,360	0.19%		
Singapore Airlines	5,100	19,208	0.25%		
Singapore Exchange	3,100	27,198	0.35%		
Singapore Technologies Engineering	5,900	17,472	0.23%		
Singapore Telecommunications	31,800	53,309	0.69%		
United Overseas Bank	4,500	87,335	1.14%		
UOL Group	1,600	8,626	0.11%		
Venture	1,100	15,451	0.20%		
Wilmar International	7,300	23,451	0.31%		
Total Singapore		613,432	7.99%		
Total Equities		7,082,968	92.26%		
Transferable Securities 5.76% (31 January 2021: 5.82%)					
Australia 3.62% (31 January 2021: 3.55%)					
Dexus REIT	4,240	32,039	0.41%		
Goodman Group REIT	6,330	105,341	1.37%		
GPT Group REIT	7,369	25,296	0.33%		
Mirvac Group REIT	15,378	32,328	0.42%		
Scentre Group REIT	19,635	37,525	0.49%		
Stockland REIT	9,030	29,205	0.38%		
Vicinity Centres REIT	14,638	16,731	0.22%		
Total Australia		278,465	3.62%		
Hong Kong 0.99% (31 January 2021: 0.96%)					
Link REIT	7,927	75,790	0.99%		
Singapore 1.15% (31 January 2021: 1.31%)					
Ascendas REIT	12,181	28,066	0.37%		
CapitaLand Integrated Commercial Trust REIT	17,868	28,370	0.37%		
Mapletree Commercial Trust REIT	8,200	13,080	0.17%		
Mapletree Logistics Trust REIT	12,082	18,827	0.24%		
Total Singapore		88,343	1.15%		
Total Transferable Securities		442,598	5.76%		
Financial Assets at Fair Value Through Profit or Loss		7,525,566	98.02%		
Financial Derivative Instruments 0.14% (31 January 2021: 0.05%)					
Futures Contracts 0.02% (31 January 2021: (0.01%))					
	Broker	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) USD	% of Sub- Fund NAV*
SPI 200 16 September 2021	Morgan Stanley	1	132,732	1,415	0.02%
Total Futures Contracts				1,415	0.02%

Fidelity MSCI Pacific ex-Japan Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

Financial Derivative Instruments 0.14% (31 January 2021: 0.05%) (continued)

Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes 0.06% (31 January 2021: 0.03%)

Currency	Buy Amount	Currency	Sell Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) USD	% of Sub- Fund NAV*
USD	417,867	AUD	(562,073)	Brown Brothers Harriman	24/08/2021	4,669	0.06%
USD	179,494	HKD	(1,394,222)	Brown Brothers Harriman	24/08/2021	77	0.00%
USD	14,330	NZD	(20,433)	Brown Brothers Harriman	24/08/2021	69	0.00%
USD	7,742	AUD	(10,506)	Brown Brothers Harriman	24/08/2021	19	0.00%
HKD	37,959	USD	(4,877)	Brown Brothers Harriman	24/08/2021	8	0.00%
SGD	913	USD	(668)	Brown Brothers Harriman	24/08/2021	6	0.00%
HKD	24,217	USD	(3,112)	Brown Brothers Harriman	24/08/2021	5	0.00%
USD	898	SGD	(1,214)	Brown Brothers Harriman	24/08/2021	1	0.00%
HKD	20,648	USD	(2,656)	Brown Brothers Harriman	24/08/2021	1	0.00%
NZD	272	USD	(189)	Brown Brothers Harriman	24/08/2021	1	0.00%
USD	2,235	HKD	(17,367)	Brown Brothers Harriman	24/08/2021	1	0.00%
HKD	21,807	USD	(2,806)	Brown Brothers Harriman	24/08/2021	(0)	(0.00%)
USD	4,418	HKD	(34,330)	Brown Brothers Harriman	24/08/2021	(0)	(0.00%)
USD	3,558	HKD	(27,650)	Brown Brothers Harriman	24/08/2021	(1)	(0.00%)
USD	1,297	SGD	(1,763)	Brown Brothers Harriman	24/08/2021	(5)	(0.00%)
USD	60,773	SGD	(82,324)	Brown Brothers Harriman	24/08/2021	(21)	(0.00%)
Unrealised Gain on Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes						4,857	0.06%
Unrealised Loss on Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes						(27)	(0.00%)
Total Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes						4,830	0.06%

Open Forward Foreign Exchange Contracts held for Class Hedging Purposes 0.06% (31 January 2021: 0.03%)

Currency	Buy Amount	Currency	Sell Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) USD	% of Sub- Fund NAV*
GBP	507,598	USD	(701,236)	Brown Brothers Harriman	24/08/2021	4,536	0.06%
GBP	9,760	USD	(13,414)	Brown Brothers Harriman	24/08/2021	157	0.00%
USD	2,473	GBP	(1,790)	Brown Brothers Harriman	24/08/2021	(16)	(0.00%)
USD	9,465	GBP	(6,823)	Brown Brothers Harriman	24/08/2021	(21)	(0.00%)
USD	7,465	GBP	(5,487)	Brown Brothers Harriman	24/08/2021	(164)	(0.00%)
Unrealised Gain on Open Forward Foreign Exchange Contracts held for Class Hedging Purposes						4,693	0.06%
Unrealised Loss on Open Forward Foreign Exchange Contracts held for Class Hedging Purposes						(201)	(0.00%)
Total Open Forward Foreign Exchange Contracts held for Class Hedging Purposes						4,492	0.06%

Total Financial Derivative Instruments	10,737	0.14%
Other Assets and Liabilities	141,144	1.84%
Net Assets Attributable to Holders of Redeemable Participating Shares	7,677,447	100.00%

Analysis of Assets	USD	% of Sub-Fund Assets*
(a) Transferable securities admitted to an official stock exchange listing	7,525,566	97.77%
(b) Financial derivative instruments	10,965	0.14%
(c) Other assets	160,459	2.09%
Total Assets	7,696,990	100.00%

*Percentages in this Schedule of Investments are subject to rounding.

Fidelity MSCI World Index Fund

SCHEDULE OF INVESTMENTS AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 95.70% (31 January 2021: 96.70%)			
Argentina 0.12% (31 January 2021: 0.15%)			
MercadoLibre	116	181,969	0.12%
Australia 1.94% (31 January 2021: 2.10%)			
Afterpay	611	43,411	0.03%
AGL Energy	1,567	8,328	0.01%
Ampol	528	10,964	0.01%
APA Group	2,773	19,425	0.01%
Aristocrat Leisure	1,443	44,167	0.03%
ASX	688	38,884	0.02%
Aurizon Holdings	4,430	12,569	0.01%
AusNet Services	4,166	5,589	0.00%
Australia & New Zealand Banking Group	7,198	146,611	0.09%
BHP Group	7,739	304,281	0.20%
BHP Group (London Listed)	5,459	176,390	0.11%
BlueScope Steel	1,244	22,119	0.01%
Brambles	3,493	29,835	0.02%
Cochlear	152	27,411	0.02%
Coles Group	3,350	43,068	0.03%
Commonwealth Bank of Australia	4,615	338,038	0.22%
Computershare	1,379	15,813	0.01%
Crown Resorts	800	5,063	0.00%
CSL	1,172	248,890	0.16%
Domino's Pizza Enterprises	133	11,404	0.01%
Endeavour Group/Australia	2,775	13,524	0.01%
Evolution Mining	3,977	12,219	0.01%
Fortescue Metals Group	4,402	80,601	0.05%
Insurance Australia Group	5,967	21,272	0.01%
Lendlease	1,612	14,420	0.01%
Macquarie Group	890	102,643	0.07%
Magellan Financial Group	284	10,202	0.01%
Medibank	7,166	17,435	0.01%
National Australia Bank	8,547	162,904	0.10%
Newcrest Mining	2,110	41,085	0.03%
Northern Star Resources	2,562	19,246	0.01%
Oil Search	5,044	14,126	0.01%
Orica	1,056	9,617	0.01%
Origin Energy	4,342	13,117	0.01%
Qantas Airways	1,981	6,684	0.00%
QBE Insurance Group	4,577	36,637	0.02%
Ramsay Health Care	434	20,461	0.01%
REA Group	124	14,735	0.01%
Reece	1,124	19,424	0.01%
Rio Tinto	945	92,676	0.06%
Santos	4,380	20,766	0.01%
SEEK	728	15,663	0.01%
Sonic Healthcare	1,038	30,534	0.02%
South32	11,391	24,868	0.02%
Suncorp Group	2,950	25,023	0.02%
Sydney Airport	3,284	18,853	0.01%
Tabcorp Holdings	7,268	26,445	0.02%
Telstra	10,253	28,488	0.02%
Transurban Group	7,535	79,202	0.05%
Treasury Wine Estates	1,653	14,471	0.01%
Washington H Soul Pattinson	207	4,968	0.00%
Wesfarmers	2,953	132,711	0.09%
Westpac Banking	9,658	174,070	0.11%
WiseTech Global	317	7,174	0.00%
Woodside Petroleum	2,418	38,942	0.03%

Fidelity MSCI World Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 95.70% (31 January 2021: 96.70%) (continued)			
Australia 1.94% (31 January 2021: 2.10%) (continued)			
Woolworths Group	3,286	93,620	0.06%
Total Australia		3,011,086	1.94%
Austria 0.06% (31 January 2021: 0.06%)			
Erste Group Bank	704	27,306	0.02%
OMV	480	25,909	0.02%
Raiffeisen Bank International	420	9,941	0.00%
Verbund	152	14,032	0.01%
Voestalpine	353	15,563	0.01%
Total Austria		92,751	0.06%
Belgium 0.25% (31 January 2021: 0.26%)			
Ageas	434	22,932	0.01%
Anheuser-Busch InBev	1,973	124,934	0.08%
Elia Group	57	6,742	0.00%
Etablissements Franz Colruyt	207	11,768	0.01%
Groupe Bruxelles Lambert	352	40,947	0.03%
KBC Group	690	55,556	0.04%
Proximus	283	5,814	0.00%
Sofina	53	24,837	0.02%
Solvay	180	24,013	0.01%
UCB	375	40,554	0.03%
Umicore	470	29,137	0.02%
Total Belgium		387,234	0.25%
Bermuda 0.07% (31 January 2021: 0.06%)			
Arch Capital Group	1,010	39,390	0.03%
Athene Holding	343	22,165	0.01%
Everest Re Group	92	23,260	0.02%
RenaissanceRe Holdings	113	17,254	0.01%
Total Bermuda		102,069	0.07%
Canada 3.24% (31 January 2021: 3.11%)			
Agnico Eagle Mines	638	41,249	0.03%
Air Canada	429	8,584	0.01%
Algonquin Power & Utilities	1,389	22,120	0.01%
Alimentation Couche-Tard	2,177	87,701	0.06%
AltaGas	734	15,528	0.01%
Atco	337	12,170	0.01%
B2Gold	2,646	11,085	0.01%
Ballard Power Systems	566	9,159	0.01%
Bank of Montreal	1,674	165,650	0.11%
Bank of Nova Scotia	3,059	190,815	0.12%
Barrick Gold	4,999	108,762	0.07%
BCE	595	29,680	0.02%
BlackBerry	1,227	12,483	0.01%
Brookfield Asset Management	3,322	179,226	0.11%
Brookfield Asset Management Reinsurance Partners	21	1,136	0.00%
CAE	649	19,792	0.01%
Cameco	885	15,731	0.01%
Canadian Imperial Bank of Commerce	1,225	142,357	0.09%
Canadian National Railway	1,794	194,813	0.12%
Canadian Natural Resources	3,144	103,688	0.07%
Canadian Pacific Railway	1,728	128,235	0.08%
Canadian Tire	140	21,526	0.01%
Canadian Utilities	487	14,259	0.01%
Canopy Growth	422	7,988	0.00%
CCL Industries	389	22,296	0.01%

Fidelity MSCI World Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 95.70% (31 January 2021: 96.70%) (continued)			
Canada 3.24% (31 January 2021: 3.11%) (continued)			
Cenovus Energy	3,030	25,267	0.02%
CGI	622	56,547	0.04%
Constellation Software	49	78,442	0.05%
Dollarama	696	32,755	0.02%
Emera	762	35,520	0.02%
Empire	318	10,437	0.01%
Enbridge	5,116	201,550	0.13%
Fairfax Financial Holdings	61	25,680	0.02%
First Quantum Minerals	1,520	32,534	0.02%
FirstService	93	17,312	0.01%
Fortis	1,295	58,694	0.04%
Franco-Nevada	520	83,123	0.05%
George Weston	209	21,661	0.01%
GFL Environmental	392	13,647	0.01%
Gildan Activewear	430	14,815	0.01%
Great-West Lifeco	693	20,840	0.01%
Hydro One	793	19,565	0.01%
iA Financial	205	11,334	0.01%
IGM Financial	136	4,797	0.00%
Imperial Oil	609	16,675	0.01%
Intact Financial	403	54,880	0.03%
Inter Pipeline	928	14,853	0.01%
Ivanhoe Mines	1,337	9,918	0.01%
Keyera	453	12,120	0.01%
Kinross Gold	3,010	19,699	0.01%
Kirkland Lake Gold	739	31,582	0.02%
Lightspeed POS	218	18,656	0.01%
Loblaw	424	28,666	0.02%
Lululemon Athletica	322	128,855	0.08%
Lundin Mining	1,633	14,873	0.01%
Magna International	778	65,189	0.04%
Manulife Financial	4,978	96,182	0.06%
Metro	589	30,527	0.02%
National Bank of Canada	766	58,594	0.04%
Northland Power	537	18,833	0.01%
Nutrien	1,517	90,144	0.06%
Nuvei	149	12,233	0.01%
Onex	287	21,864	0.01%
Open Text	979	50,818	0.03%
Pan American Silver	496	13,918	0.01%
Parkland	403	12,819	0.01%
Pembina Pipeline	1,285	42,451	0.03%
Power of Canada	1,235	39,394	0.02%
Quebecor	553	14,459	0.01%
Restaurant Brands International	614	41,866	0.03%
Ritchie Bros Auctioneers	237	14,140	0.01%
Rogers Communications	973	49,634	0.03%
Royal Bank of Canada	3,625	366,406	0.24%
Saputo	558	16,092	0.01%
Shaw Communications	1,250	36,488	0.02%
Shopify	290	435,110	0.28%
Sun Life Financial	1,791	93,226	0.06%
Suncor Energy	3,689	72,577	0.05%
TC Energy	2,459	119,803	0.08%
Teck Resources	1,092	24,913	0.02%
TELUS	891	19,778	0.01%
Thomson Reuters	460	48,714	0.03%
TMX Group	105	11,524	0.01%
Toromont Industries	202	17,060	0.01%

Fidelity MSCI World Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 95.70% (31 January 2021: 96.70%) (continued)			
Canada 3.24% (31 January 2021: 3.11%) (continued)			
Toronto-Dominion Bank	4,659	309,580	0.20%
West Fraser Timber	204	14,624	0.01%
Wheaton Precious Metals	1,141	52,674	0.03%
WSP Global	348	41,283	0.03%
Yamana Gold	2,756	12,341	0.01%
Total Canada		5,046,588	3.24%
Chile 0.01% (31 January 2021: 0.02%)			
Antofagasta	954	19,823	0.01%
Denmark 0.76% (31 January 2021: 0.75%)			
Ambu	385	14,239	0.01%
AP Moller - Maersk (Class A)	11	29,407	0.02%
AP Moller - Maersk (Class B)	13	36,091	0.02%
Carlsberg	253	46,765	0.03%
Chr Hansen Holding	240	21,579	0.01%
Coloplast	319	58,329	0.04%
Danske Bank	1,595	27,970	0.02%
Demant	230	14,054	0.01%
DSV	549	133,730	0.08%
Genmab	174	78,638	0.05%
GN Store Nord	341	29,877	0.02%
Novo Nordisk	4,441	410,620	0.26%
Novozymes	554	43,513	0.03%
Orsted	484	71,864	0.05%
Pandora	290	37,539	0.02%
Rockwool International	18	9,547	0.01%
Tryg	1,006	24,866	0.02%
Vestas Wind Systems	2,671	98,445	0.06%
Total Denmark		1,187,073	0.76%
Finland 0.38% (31 January 2021: 0.38%)			
Elisa	323	20,752	0.01%
Fortum	1,230	33,896	0.02%
Kesko	638	27,349	0.02%
Kone	961	79,563	0.05%
Neste	1,044	64,152	0.04%
Nokia	14,031	86,035	0.06%
Nordea Bank	8,525	99,972	0.06%
Orion	324	13,789	0.01%
Sampo	1,183	56,982	0.04%
Stora Enso	1,395	27,600	0.02%
UPM-Kymmene	1,573	64,240	0.04%
Wartsila	1,232	18,539	0.01%
Total Finland		592,869	0.38%
France 2.99% (31 January 2021: 3.09%)			
Accor	441	15,615	0.01%
Aeroports de Paris	60	7,271	0.00%
Air Liquide	1,217	211,532	0.14%
Alstom	725	30,055	0.02%
Amundi	163	15,057	0.01%
Arkema	163	20,730	0.01%
Atos	233	11,140	0.01%
AXA	5,514	143,062	0.09%
BioMerieux	81	9,658	0.01%
BNP Paribas	3,018	184,126	0.12%
Bolloré	3,027	16,913	0.01%

Fidelity MSCI World Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 95.70% (31 January 2021: 96.70%) (continued)			
France 2.99% (31 January 2021: 3.09%) (continued)			
Bouygues	546	21,036	0.01%
Bureau Veritas	681	22,482	0.01%
Capgemini	436	94,225	0.06%
Carrefour	1,458	27,075	0.02%
Cie de Saint-Gobain	1,267	90,520	0.06%
Cie Generale des Etablissements Michelin	444	72,498	0.05%
CNP Assurances	318	5,413	0.00%
Credit Agricole	3,074	42,867	0.03%
Danone	1,754	129,078	0.08%
Dassault Aviation	6	7,143	0.00%
Dassault Systemes	1,685	92,950	0.06%
Edenred	725	42,108	0.03%
Eiffage	201	20,483	0.01%
Electricite de France	1,151	14,010	0.01%
Engie	4,316	57,587	0.04%
EssilorLuxottica	748	141,172	0.09%
Eurazeo	82	7,944	0.01%
Faurecia	277	12,360	0.01%
Getlink	1,051	16,831	0.01%
Hermes International	79	120,751	0.08%
Iliad	27	5,829	0.00%
Ipsen	151	16,133	0.01%
Kering	196	175,754	0.11%
La Francaise des Jeux	362	19,360	0.01%
Legrand	727	81,828	0.05%
L'Oreal	647	296,067	0.19%
LVMH	716	572,163	0.37%
Orange	4,759	53,018	0.03%
Orpea	129	16,375	0.01%
Pernod Ricard	548	120,931	0.08%
Publicis Groupe	586	36,982	0.02%
Remy Cointreau	91	19,985	0.01%
Renault	462	17,545	0.01%
Safran	869	113,660	0.07%
Sanofi	2,902	298,971	0.19%
Sartorius Stedim Biotech	72	41,092	0.03%
Schneider Electric	1,350	226,197	0.15%
SCOR	409	11,441	0.01%
SEB	54	8,971	0.01%
Societe Generale	2,001	58,667	0.04%
Sodexo	214	18,245	0.01%
Suez	747	17,424	0.01%
Teleperformance	150	63,251	0.04%
Thales	218	22,878	0.02%
Total	6,514	283,482	0.18%
Ubisoft Entertainment	205	13,015	0.01%
Valeo	537	15,525	0.01%
Veolia Environnement	1,512	49,628	0.03%
Vinci	1,404	148,522	0.10%
Vivendi	1,842	62,251	0.04%
Wendel	50	7,020	0.00%
Worldline	652	61,009	0.04%
Total France		4,656,911	2.99%
Germany 2.64% (31 January 2021: 2.81%)			
Adidas	494	179,309	0.11%
Allianz	1,075	267,694	0.17%
BASF	2,388	187,515	0.12%
Bayer	2,600	155,048	0.10%

Fidelity MSCI World Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 95.70% (31 January 2021: 96.70%) (continued)			
Germany 2.64% (31 January 2021: 2.81%) (continued)			
Bayerische Motoren Werke	667	66,343	0.04%
Bayerische Motoren Werke Preference Shares	350	30,048	0.02%
Bechtle	61	12,597	0.01%
Beiersdorf	223	26,483	0.02%
Brenntag	350	34,945	0.02%
Carl Zeiss Meditec	101	22,492	0.01%
Commerzbank	2,342	15,108	0.01%
Continental	310	42,127	0.03%
Covestro	561	36,096	0.02%
Daimler	2,248	200,672	0.13%
Delivery Hero	377	56,417	0.04%
Deutsche Bank	5,059	63,937	0.04%
Deutsche Boerse	481	80,280	0.05%
Deutsche Lufthansa	609	6,895	0.00%
Deutsche Post	2,630	178,106	0.11%
Deutsche Telekom	8,309	172,483	0.11%
Deutsche Wohnen	1,153	71,971	0.05%
E.ON	6,009	73,905	0.05%
Evonik Industries	863	29,984	0.02%
Fresenius	1,176	61,804	0.04%
Fresenius Medical Care	591	46,632	0.03%
FUCHS PETROLUB	129	6,428	0.00%
GEA Group	355	15,740	0.01%
Hannover Rueck	143	24,062	0.02%
HeidelbergCement	354	31,391	0.02%
HelloFresh	465	43,604	0.03%
Henkel	280	25,450	0.02%
Henkel Preference Shares	405	41,052	0.03%
Infineon Technologies	3,436	130,931	0.08%
KION Group	155	16,450	0.01%
Knorr-Bremse	213	24,146	0.02%
LANXESS	210	15,205	0.01%
LEG Immobilien	166	26,249	0.02%
Merck	314	64,285	0.04%
MTU Aero Engines	159	39,801	0.03%
Muenchener Rueckversicherungs-Gesellschaft	339	91,613	0.06%
Nemetschek	143	12,623	0.01%
Porsche Automobil Holding	442	47,842	0.03%
Puma	238	29,210	0.02%
Rational	12	13,031	0.01%
RWE	1,738	61,848	0.04%
SAP	2,695	386,172	0.25%
Sartorius	62	37,480	0.02%
Scout24	262	22,437	0.01%
Siemens	1,983	309,403	0.20%
Siemens Energy	901	24,509	0.02%
Siemens Healthineers	738	48,727	0.03%
Symrise	320	47,166	0.03%
TeamViewer	370	12,438	0.01%
Telefonica Deutschland Holding	1,931	5,207	0.00%
Uniper	291	11,370	0.01%
United Internet	270	11,174	0.01%
Volkswagen	69	22,910	0.01%
Volkswagen Preference Shares	515	125,496	0.08%
Vonovia	1,444	96,197	0.06%
Zalando	554	61,594	0.04%
Total Germany		4,102,132	2.64%

Fidelity MSCI World Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 95.70% (31 January 2021: 96.70%) (continued)			
Hong Kong 0.85% (31 January 2021: 0.97%)			
AIA Group	31,600	378,572	0.24%
Bank of East Asia	3,512	5,785	0.00%
BOC Hong Kong Holdings	10,000	32,170	0.02%
Budweiser Brewing	4,300	12,007	0.01%
Chow Tai Fook Jewellery Group	4,400	9,206	0.01%
CK Asset Holdings	5,195	35,397	0.02%
CK Hutchison Holdings	7,000	51,163	0.03%
CK Infrastructure Holdings	1,500	9,062	0.01%
CLP Holdings	4,500	46,441	0.03%
ESR Cayman	4,400	15,457	0.01%
Futu Holdings	129	13,217	0.01%
Galaxy Entertainment Group	6,000	40,689	0.03%
Hang Lung Properties	4,000	10,346	0.01%
Hang Seng Bank	2,300	44,128	0.03%
Henderson Land Development	3,410	15,248	0.01%
HK Electric Investments & HK Electric Investments	17,000	17,238	0.01%
HKT Trust & HKT	11,000	14,948	0.01%
Hong Kong & China Gas	33,522	54,610	0.04%
Hong Kong Exchanges & Clearing	3,165	202,007	0.13%
Hongkong Land Holdings	2,765	12,553	0.01%
Jardine Matheson Holdings	512	30,433	0.02%
Melco Resorts & Entertainment	518	7,211	0.01%
MTR	3,655	21,659	0.01%
New World Development	3,250	15,411	0.01%
Power Assets Holdings	3,500	22,609	0.01%
Sino Land	8,371	12,819	0.01%
SJM Holdings	4,000	3,603	0.00%
Sun Hung Kai Properties	3,500	50,127	0.03%
Swire Pacific	1,000	6,209	0.00%
Swire Properties	3,400	9,669	0.01%
Techtronic Industries	3,500	62,558	0.04%
WH Group	23,000	19,060	0.01%
Wharf Real Estate Investment	4,000	22,571	0.01%
Xinyi Glass Holdings	4,000	14,927	0.01%
Total Hong Kong		1,319,110	0.85%
Ireland 1.14% (31 January 2021: 1.08%)			
Accenture	1,643	521,948	0.33%
Allegion	209	28,549	0.02%
Aptiv	710	118,463	0.08%
CRH	2,145	107,465	0.07%
DCC	240	20,108	0.01%
Experian	2,312	101,835	0.07%
James Hardie Industries	1,314	44,169	0.03%
Jazz Pharmaceuticals	153	25,937	0.02%
Kerry Group	422	62,551	0.04%
Kingspan Group	419	45,561	0.03%
Medtronic	3,476	456,433	0.29%
Paddy Power Betfair	458	78,152	0.05%
Smurfit Kappa Group	638	35,989	0.02%
Trane Technologies	613	124,813	0.08%
Total Ireland		1,771,973	1.14%
Isle of Man 0.02% (31 January 2021: 0.02%)			
GVC Holdings	1,522	38,439	0.02%
Israel 0.20% (31 January 2021: 0.22%)			
Azrieli Group	118	9,450	0.01%

Fidelity MSCI World Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 95.70% (31 January 2021: 96.70%) (continued)			
Israel 0.20% (31 January 2021: 0.22%) (continued)			
Bank Hapoalim	2,842	22,724	0.01%
Bank Leumi Le-Israel	3,597	27,624	0.02%
Check Point Software Technologies	286	36,351	0.02%
CyberArk Software	93	13,209	0.01%
Elbit Systems	71	9,409	0.00%
ICL Group	1,777	12,969	0.01%
Israel Discount Bank	3,053	14,382	0.01%
Mizrahi Tefahot Bank	487	14,812	0.01%
Nice	174	48,807	0.03%
SolarEdge Technologies	133	34,511	0.02%
Teva Pharmaceutical Industries	2,810	27,116	0.02%
Wix.com	158	47,185	0.03%
Total Israel		318,549	0.20%
Italy 0.58% (31 January 2021: 0.60%)			
Amplifon	306	15,124	0.01%
Assicurazioni Generali	3,129	62,519	0.04%
Atlantia	1,522	27,613	0.02%
Davide Campari-Milano	1,201	16,890	0.01%
DiaSorin	54	10,959	0.01%
Enel	20,938	193,164	0.12%
ENI	7,247	86,141	0.05%
Ferrari	324	70,635	0.05%
FinecoBank Banca Fineco	1,385	24,824	0.02%
Infrastrutture Wireless Italiane	789	8,924	0.01%
Intesa Sanpaolo	41,796	115,553	0.07%
Mediobanca Banca di Credito Finanziario	1,519	17,807	0.01%
Moncler	453	31,156	0.02%
Nexi	1,106	23,712	0.01%
Poste Italiane	1,007	13,338	0.01%
Prysmian	668	23,938	0.01%
Recordati Industria Chimica e Farmaceutica	238	14,726	0.01%
Snam	5,406	32,719	0.02%
Telecom Italia	25,754	11,327	0.01%
Telecom Italia - RSP	16,315	7,613	0.00%
Terna Rete Elettrica Nazionale	3,676	29,223	0.02%
UniCredit	5,962	71,461	0.05%
Total Italy		909,366	0.58%
Japan 6.34% (31 January 2021: 7.61%)			
ABC-Mart	100	5,485	0.00%
Acom	2,400	9,819	0.01%
Advantest	500	43,781	0.03%
Aeon	1,900	51,711	0.03%
AGC	500	21,253	0.01%
Aisin Seiki	400	16,091	0.01%
Ajinomoto	1,100	27,923	0.02%
ANA Holdings	400	9,343	0.01%
Asahi Group Holdings	1,300	58,171	0.04%
Asahi Intecc	400	10,781	0.01%
Asahi Kasei	2,900	31,365	0.02%
Astellas Pharma	4,900	77,641	0.05%
Azbil	300	11,631	0.01%
Bandai Namco Holdings	500	32,169	0.02%
Bridgestone	1,400	61,230	0.04%
Brother Industries	500	10,091	0.01%
Canon	2,600	59,143	0.04%
Capcom	400	10,952	0.01%
Casio Computer	400	6,477	0.00%

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SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 95.70% (31 January 2021: 96.70%) (continued)			
Japan 6.34% (31 January 2021: 7.61%) (continued)			
Central Japan Railway	400	57,786	0.04%
Chiba Bank	1,000	5,677	0.00%
Chubu Electric Power	2,000	23,991	0.02%
Chugai Pharmaceutical	1,800	65,932	0.04%
Concordia Financial Group	2,000	7,144	0.00%
Cosmos Pharmaceutical	100	16,939	0.01%
CyberAgent	1,100	19,685	0.01%
Dai Nippon Printing	600	14,028	0.01%
Daifuku	300	26,706	0.02%
Dai-ichi Life Holdings	2,900	53,164	0.03%
Daiichi Sankyo	4,600	90,512	0.06%
Daikin Industries	700	144,560	0.09%
Daito Trust Construction	200	23,399	0.01%
Daiwa House Industry	1,300	39,622	0.03%
Daiwa Securities Group	3,000	15,690	0.01%
Denso	1,300	88,625	0.06%
Dentsu Group	500	17,289	0.01%
Disco	100	28,383	0.02%
East Japan Railway	800	53,066	0.03%
Eisai	600	49,110	0.03%
FANUC	500	111,071	0.07%
Fast Retailing	100	67,353	0.04%
Fuji Electric	300	13,011	0.01%
FUJIFILM Holdings	1,000	71,353	0.05%
Fujitsu	500	84,579	0.05%
GMO Payment Gateway	100	12,811	0.01%
Hakuhodo DY Holdings	600	9,086	0.01%
Hamamatsu Photonics	300	16,592	0.01%
Hankyu Hanshin Holdings	500	14,692	0.01%
Harmonic Drive Systems	100	5,503	0.00%
Hikari Tsushin	100	17,248	0.01%
Hino Motors	600	5,210	0.00%
Hirose Electric	100	14,898	0.01%
Hisamitsu Pharmaceutical	100	4,351	0.00%
Hitachi	2,600	148,253	0.10%
Hitachi Construction Machinery	200	5,604	0.00%
Hitachi Metals	500	9,745	0.01%
Honda Motor	4,500	143,221	0.09%
Hoshizaki	100	8,355	0.01%
Hoya	1,000	140,364	0.09%
Hulic	600	6,795	0.00%
Ibiden	300	15,772	0.01%
Idemitsu Kosan	382	8,959	0.01%
Iida Group Holdings	300	7,189	0.00%
Inpex	2,400	16,948	0.01%
Isuzu Motors	1,400	18,497	0.01%
Ito En	100	5,877	0.00%
ITOCHU	3,200	94,236	0.06%
Itochu Techno-Solutions	200	6,114	0.00%
Japan Airlines	400	8,321	0.01%
Japan Exchange Group	1,200	27,127	0.02%
Japan Post Bank	700	5,932	0.00%
Japan Post Holdings	3,600	30,476	0.02%
Japan Post Insurance	500	8,829	0.01%
Japan Tobacco	2,900	56,547	0.04%
JFE Holdings	1,100	13,290	0.01%
JSR	500	16,651	0.01%
JXTG Holdings	7,100	29,726	0.02%
Kajima	1,100	14,062	0.01%

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SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 95.70% (31 January 2021: 96.70%) (continued)			
Japan 6.34% (31 January 2021: 7.61%) (continued)			
Kakaku.com	300	8,138	0.01%
Kansai Electric Power	2,100	19,814	0.01%
Kansai Paint	500	12,214	0.01%
Kao	1,300	77,870	0.05%
KDDI	4,100	124,476	0.08%
Keio	400	22,269	0.01%
Keisei Electric Railway	300	8,870	0.01%
Keyence	500	276,720	0.18%
Kikkoman	400	24,346	0.02%
Kintetsu Group Holdings	400	13,431	0.01%
Kirin Holdings	2,000	36,446	0.02%
Kobayashi Pharmaceutical	100	7,945	0.01%
Kobe Bussan	300	10,073	0.01%
Koei Tecmo Holdings	130	6,088	0.00%
Koito Manufacturing	200	12,137	0.01%
Komatsu	2,500	64,442	0.04%
Konami Holdings	200	11,007	0.01%
Kose	100	15,718	0.01%
Kubota	2,800	58,105	0.04%
Kurita Water Industries	200	9,658	0.01%
Kyocera	900	55,246	0.04%
Kyowa Kirin	700	22,674	0.01%
Lasertec	200	37,303	0.02%
Lawson	100	5,002	0.00%
Lion	600	10,354	0.01%
LIXIL Group	600	16,259	0.01%
M3	1,200	77,959	0.05%
Makita	600	30,943	0.02%
Marubeni	3,700	31,215	0.02%
Mazda Motor	1,400	13,675	0.01%
McDonald's Holdings Japan	200	9,002	0.01%
Medipal Holdings	300	5,623	0.00%
MEIJI Holdings	300	18,533	0.01%
Mercari	300	15,636	0.01%
Minebea Mitsumi	900	24,068	0.02%
Misumi Group	900	31,162	0.02%
Mitsubishi	3,300	92,069	0.06%
Mitsubishi Chemical Holdings	3,900	32,536	0.02%
Mitsubishi Electric	4,900	65,899	0.04%
Mitsubishi Estate	3,900	60,836	0.04%
Mitsubishi Gas Chemical	300	6,202	0.00%
Mitsubishi HC Capital	1,600	8,689	0.01%
Mitsubishi Heavy Industries	800	22,918	0.01%
Mitsubishi UFJ Financial Group	34,900	183,960	0.12%
Mitsui	4,000	91,098	0.06%
Mitsui Chemicals	400	12,665	0.01%
Mitsui Fudosan	2,600	60,469	0.04%
Miura	200	8,775	0.01%
Mizuho Financial Group	6,540	93,288	0.06%
MonotaRO	600	13,755	0.01%
MS&AD Insurance Group Holdings	1,000	30,797	0.02%
Murata Manufacturing	1,500	123,554	0.08%
Nabtesco	200	7,508	0.00%
NEC	600	30,287	0.02%
Nexon	1,200	24,580	0.02%
NGK Insulators	500	7,936	0.01%
NH Foods	200	8,046	0.01%
Nidec	1,200	133,831	0.09%
Nihon M&A Center	800	22,159	0.01%

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SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 95.70% (31 January 2021: 96.70%) (continued)			
Japan 6.34% (31 January 2021: 7.61%) (continued)			
Nintendo	300	154,169	0.10%
Nippon Express	200	14,506	0.01%
Nippon Paint Holdings	1,600	20,293	0.01%
Nippon Shinyaku	100	7,490	0.00%
Nippon Steel	2,500	43,098	0.03%
Nippon Telegraph & Telephone	3,400	86,820	0.06%
Nippon Yusen	400	21,431	0.01%
Nissan Chemical	300	14,597	0.01%
Nissan Motor	5,500	31,617	0.02%
Nisshin Seifun Group	400	6,436	0.00%
Nissin Foods Holdings	200	14,214	0.01%
Nitori Holdings	200	37,913	0.02%
Nitto Denko	400	29,522	0.02%
Nomura Holdings	7,900	39,453	0.03%
Nomura Real Estate Holdings	200	4,933	0.00%
Nomura Research Institute	800	25,658	0.02%
NSK	700	5,734	0.00%
NTT Data	1,500	23,112	0.01%
Obayashi	1,700	13,801	0.01%
Obic	200	35,025	0.02%
Odakyu Electric Railway	1,000	23,708	0.02%
Oji Holdings	1,700	9,743	0.01%
Olympus	3,000	61,380	0.04%
Omron	500	42,460	0.03%
Ono Pharmaceutical	800	18,118	0.01%
Oracle Japan	100	7,444	0.00%
Oriental Land	500	68,109	0.04%
ORIX	2,900	50,522	0.03%
Osaka Gas	1,000	18,688	0.01%
Otsuka	300	15,554	0.01%
Otsuka Holdings	900	35,574	0.02%
Pan Pacific International Holdings	1,000	20,802	0.01%
Panasonic	5,800	68,992	0.04%
PeptiDream	200	8,210	0.01%
Persol Holdings	400	8,000	0.01%
Pigeon	300	8,610	0.01%
Pola Orbis Holdings	200	4,764	0.00%
Rakuten	2,200	24,115	0.02%
Recruit Holdings	3,600	184,641	0.12%
Renesas Electronics	3,200	34,435	0.02%
Resona Holdings	5,300	19,853	0.01%
Ricoh	1,500	16,278	0.01%
Rinnai	100	9,221	0.01%
Rohm	200	19,353	0.01%
Ryohin Keikaku	500	10,109	0.01%
Santen Pharmaceutical	700	9,446	0.01%
SBI Holdings	500	11,909	0.01%
SCSK	100	5,995	0.00%
Secom	500	37,604	0.02%
Seiko Epson	600	10,256	0.01%
Sekisui Chemical	800	13,704	0.01%
Sekisui House	1,300	25,591	0.02%
Seven & i Holdings	1,900	84,275	0.05%
SG Holdings	800	21,416	0.01%
Sharp	500	7,617	0.00%
Shimadzu	700	28,064	0.02%
Shimano	200	50,934	0.03%
Shimizu	1,000	7,317	0.00%
Shin-Etsu Chemical	900	145,558	0.09%

Fidelity MSCI World Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 95.70% (31 January 2021: 96.70%) (continued)			
Japan 6.34% (31 January 2021: 7.61%) (continued)			
Shionogi	600	31,446	0.02%
Shiseido	1,100	73,026	0.05%
Shizuoka Bank	800	5,759	0.00%
SMC	200	118,087	0.08%
SoftBank	7,500	97,688	0.06%
SoftBank Group	3,300	205,577	0.13%
Sohgo Security Services	200	9,312	0.01%
Sompo Holdings	1,000	41,276	0.03%
Sony	3,300	342,027	0.22%
Square Enix Holdings	200	10,333	0.01%
Stanley Electric	400	10,354	0.01%
Subaru	1,300	25,360	0.02%
SUMCO	600	13,760	0.01%
Sumitomo	3,900	52,699	0.03%
Sumitomo Chemical	3,600	18,599	0.01%
Sumitomo Dainippon Pharma	400	6,885	0.00%
Sumitomo Electric Industries	1,600	22,560	0.01%
Sumitomo Metal Mining	700	28,179	0.02%
Sumitomo Mitsui Financial Group	3,500	117,836	0.08%
Sumitomo Mitsui Trust Holdings	800	26,212	0.02%
Sumitomo Realty & Development	700	22,655	0.01%
Suntory Beverage & Food	300	10,483	0.01%
Suzuki Motor	900	36,328	0.02%
Systemex	400	47,344	0.03%
T&D Holdings	1,300	16,559	0.01%
Taisei	400	13,394	0.01%
Taisho Pharmaceutical Holdings	100	5,576	0.00%
Taiyo Nippon Sanso	300	6,601	0.00%
Takeda Pharmaceutical	4,155	139,396	0.09%
TDK	300	34,005	0.02%
Terumo	1,600	61,769	0.04%
THK	200	5,667	0.00%
TIS	500	12,916	0.01%
Tobu Railway	400	10,336	0.01%
Toho	200	8,674	0.01%
Toho Gas	200	9,713	0.01%
Tohoku Electric Power	800	6,057	0.00%
Tokio Marine Holdings	1,700	80,702	0.05%
Tokyo Century	100	5,467	0.00%
Tokyo Electric Power	3,600	9,578	0.01%
Tokyo Electron	400	163,718	0.11%
Tokyo Gas	900	17,041	0.01%
Tokyu	1,200	15,975	0.01%
Toppan Printing	500	8,424	0.01%
Toray Industries	4,300	28,100	0.02%
Toshiba	1,100	47,107	0.03%
Tosoh	600	10,464	0.01%
TOTO	300	15,417	0.01%
Toyo Suisan Kaisha	200	7,626	0.00%
Toyota Industries	400	33,312	0.02%
Toyota Motor	5,500	491,367	0.32%
Toyota Tsusho	500	23,417	0.01%
Trend Micro	300	15,554	0.01%
Tsuruha Holdings	100	11,763	0.01%
Unicharm	1,100	43,920	0.03%
USS	400	6,918	0.00%
Welcia Holdings	200	6,788	0.00%
West Japan Railway	400	21,565	0.01%
Yakult Honsha	300	17,658	0.01%

Fidelity MSCI World Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 95.70% (31 January 2021: 96.70%) (continued)			
Japan 6.34% (31 January 2021: 7.61%) (continued)			
Yamada Denki	1,400	6,582	0.00%
Yamaha	300	16,483	0.01%
Yamaha Motor	700	17,374	0.01%
Yamato Holdings	700	20,091	0.01%
Yaskawa Electric	600	29,412	0.02%
Yokogawa Electric	500	7,626	0.00%
Z Holdings	7,800	38,840	0.02%
ZOZO	300	10,182	0.01%
Total Japan		9,868,401	6.34%
Jersey, Channel Islands 0.03% (31 January 2021: 0.03%)			
Novocure	258	39,735	0.03%
Jordan 0.01% (31 January 2021: 0.01%)			
Hikma Pharmaceuticals	451	16,592	0.01%
Luxembourg 0.09% (31 January 2021: 0.08%)			
ArcelorMittal	1,818	63,326	0.04%
Aroundtown	2,158	16,905	0.01%
Eurofins Scientific	346	41,373	0.03%
Tenaris	1,181	12,010	0.01%
Total Luxembourg		133,614	0.09%
Macau 0.01% (31 January 2021: 0.02%)			
Sands China	5,600	19,132	0.01%
Wynn Macau	3,200	4,114	0.00%
Total Macau		23,246	0.01%
Netherlands 1.89% (31 January 2021: 1.68%)			
ABN AMRO Bank	1,016	11,834	0.01%
Adyen	51	138,459	0.09%
Aegon	4,260	18,155	0.01%
Airbus	1,534	210,460	0.14%
Akzo Nobel	518	63,943	0.04%
Argenx	132	40,274	0.03%
ASM International	133	47,140	0.03%
ASML Holding	1,087	823,648	0.53%
EXOR	310	25,504	0.02%
Heineken	661	76,970	0.05%
Heineken Holding	276	27,148	0.02%
ING Groep	10,254	131,879	0.08%
JDE Peet's	167	5,620	0.00%
Just Eat Takeaway	511	45,361	0.03%
Koninklijke Ahold Delhaize	2,752	85,483	0.05%
Koninklijke DSM	461	92,904	0.06%
Koninklijke KPN	8,271	27,148	0.02%
Koninklijke Philips	2,297	105,928	0.07%
Koninklijke Vopak	137	5,798	0.00%
NN Group	977	48,577	0.03%
NXP Semiconductors	720	148,601	0.10%
Prosus	1,283	113,875	0.07%
QIAGEN	684	36,653	0.02%
Randstad	292	21,177	0.01%
Royal Dutch Shell (Class A)	14,131	283,546	0.18%
Royal Dutch Shell (Class B)	6,368	125,706	0.08%
Stellantis - Milan Listed	5,303	101,808	0.07%
Wolters Kluwer	709	80,778	0.05%
Total Netherlands		2,944,377	1.89%

Fidelity MSCI World Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 95.70% (31 January 2021: 96.70%) (continued)			
New Zealand 0.10% (31 January 2021: 0.12%)			
a2 Milk	1,834	7,962	0.00%
Auckland International Airport	3,010	15,210	0.01%
Fisher & Paykel Healthcare	1,635	36,003	0.02%
Mercury	1,766	8,147	0.01%
Meridian Energy	3,082	11,229	0.01%
Ryman Healthcare	1,502	13,817	0.01%
Spark New Zealand	6,458	21,342	0.01%
Xero	388	40,008	0.03%
Total New Zealand		153,718	0.10%
Norway 0.17% (31 January 2021: 0.19%)			
Adevinta	599	11,516	0.01%
DNB Bank	2,278	46,682	0.03%
Equinor	2,441	47,644	0.03%
Gjensidige Forsikring	374	8,564	0.01%
Mowi	1,389	35,406	0.02%
Norsk Hydro	3,250	21,623	0.01%
Orkla	2,072	18,832	0.01%
Schibsted (Class A)	220	11,664	0.01%
Schibsted (Class B)	174	8,043	0.00%
Telenor	1,633	28,354	0.02%
Yara International	548	28,861	0.02%
Total Norway		267,189	0.17%
Poland 0.01% (31 January 2021: -)			
InPost	435	8,521	0.01%
Portugal 0.04% (31 January 2021: 0.05%)			
Energias de Portugal	8,605	44,662	0.03%
Galp Energia	1,302	12,697	0.01%
Jeronimo Martins	483	9,837	0.00%
Total Portugal		67,196	0.04%
Russia 0.01% (31 January 2021: 0.01%)			
Evrax	1,079	9,214	0.01%
Singapore 0.26% (31 January 2021: 0.26%)			
CapitaLand	6,617	19,693	0.01%
City Developments	800	4,047	0.00%
DBS Group Holdings	4,878	109,549	0.07%
Genting Singapore	10,900	6,520	0.00%
Keppel	3,700	15,001	0.01%
Oversea-Chinese Banking	10,425	94,696	0.06%
Sea	32	8,837	0.01%
Singapore Airlines	2,950	11,111	0.01%
Singapore Exchange	1,900	16,669	0.01%
Singapore Technologies Engineering	2,800	8,292	0.01%
Singapore Telecommunications	19,300	32,354	0.02%
United Overseas Bank	2,700	52,401	0.03%
UOL Group	800	4,313	0.00%
Venture	500	7,023	0.01%
Wilmar International	5,600	17,990	0.01%
Total Singapore		408,496	0.26%
Spain 0.68% (31 January 2021: 0.72%)			
ACS Actividades de Construccion y Servicios	503	13,218	0.01%

Fidelity MSCI World Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 95.70% (31 January 2021: 96.70%) (continued)			
Spain 0.68% (31 January 2021: 0.72%) (continued)			
Aena SME	197	31,349	0.02%
Amadeus IT Group	1,220	79,914	0.05%
Banco Bilbao Vizcaya Argentaria	17,706	113,608	0.07%
Banco Santander	43,874	160,630	0.10%
CaixaBank	10,469	31,097	0.02%
Cellnex Telecom	1,371	89,318	0.06%
EDP Renovaveis	616	14,463	0.01%
Enagas	627	14,394	0.01%
Endesa	686	16,684	0.01%
Ferrovial	1,119	33,173	0.02%
Grifols	698	17,746	0.01%
Iberdrola	15,001	180,728	0.12%
Iberdrola – Rights Issue	14,120	4,256	0.00%
Industria de Diseno Textil	3,016	102,249	0.07%
Naturgy Energy Group	685	17,699	0.01%
Red Electrica	1,012	20,070	0.01%
Repsol	4,251	46,482	0.03%
Siemens Gamesa Renewable Energy	529	14,741	0.01%
Telefonica	13,252	60,751	0.04%
Total Spain		1,062,570	0.68%
Sweden 1.04% (31 January 2021: 1.03%)			
Alfa Laval	734	30,660	0.02%
Assa Abloy	2,548	81,764	0.05%
Atlas Copco (Class A)	1,468	99,299	0.06%
Atlas Copco (Class B)	1,310	74,436	0.05%
Autoliv	207	20,882	0.01%
Boliden	620	24,176	0.02%
Electrolux	576	15,116	0.01%
Embracer Group	572	14,805	0.01%
Epiroc (Class A)	1,963	45,858	0.03%
Epiroc (Class B)	819	16,467	0.01%
EQT	579	27,927	0.02%
Essity	1,470	48,094	0.03%
Evolution	431	75,118	0.05%
Fastighets Balder	280	19,356	0.01%
Hennes & Mauritz	1,714	35,881	0.02%
Hexagon	5,172	85,658	0.05%
Husqvarna	1,083	15,167	0.01%
ICA Gruppen	224	11,077	0.01%
Industrivarden (Class A)	591	23,601	0.02%
Industrivarden (Class C)	329	12,607	0.01%
Investment Latour	347	13,567	0.01%
Investor	4,689	116,243	0.07%
Kinnevik	604	26,360	0.02%
L. E. Lundbergforetagen	215	15,353	0.01%
Lundin Energy	509	15,878	0.01%
Nibe Industrier	3,943	47,110	0.03%
Sandvik	2,866	74,714	0.05%
Securitas	845	14,908	0.01%
Sinch	1,596	32,257	0.02%
Skandinaviska Enskilda Banken	4,237	57,394	0.04%
Skanska	770	21,747	0.01%
SKF	840	22,337	0.01%
Svenska Cellulosa	1,552	28,861	0.02%
Svenska Handelsbanken	3,925	44,295	0.03%
Swedbank	2,532	49,368	0.03%
Swedish Match	3,861	34,589	0.02%
Tele2	1,213	17,827	0.01%

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SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 95.70% (31 January 2021: 96.70%) (continued)			
Sweden 1.04% (31 January 2021: 1.03%) (continued)			
Telefonaktiebolaget LM Ericsson	7,535	86,585	0.06%
Telia	6,662	29,260	0.02%
Volvo (Class A)	706	17,166	0.01%
Volvo (Class B)	3,380	79,647	0.05%
Total Sweden		1,623,415	1.04%
Switzerland 3.23% (31 January 2021: 3.29%)			
ABB	4,563	166,802	0.11%
Adecco Group	348	20,842	0.01%
Alcon	1,334	97,147	0.06%
Baloise Holding	96	15,158	0.01%
Banque Cantonale Vaudoise	68	6,070	0.00%
Barry Callebaut	8	20,267	0.01%
Chocoladefabriken Lindt & Spruengli	5	55,997	0.04%
Chubb	1,182	199,451	0.13%
Cie Financiere Richemont	1,357	173,686	0.11%
Clariant	447	9,292	0.01%
Coca-Cola HBC	882	33,343	0.02%
Credit Suisse Group	6,163	61,922	0.04%
EMS-Chemie Holding	16	17,725	0.01%
Garmin	379	59,579	0.04%
Geberit	91	74,684	0.05%
Givaudan	24	119,748	0.08%
Glencore	24,850	111,787	0.07%
Julius Baer Group	509	33,664	0.02%
Kuehne + Nagel International	141	47,545	0.03%
LafargeHolcim	1,258	73,706	0.05%
Logitech International	477	52,137	0.03%
Lonza Group	192	149,397	0.10%
Nestle	7,472	946,470	0.61%
Novartis	5,750	532,175	0.34%
Partners Group Holding	59	100,807	0.06%
Roche Holding	208	89,277	0.06%
Roche Holding (non-voting shares)	1,684	650,987	0.42%
Schindler Holding	91	29,440	0.02%
Schindler Holding (Registered)	57	17,748	0.01%
SGS	15	48,544	0.03%
Sika	367	129,217	0.08%
Sonova Holding	142	55,763	0.04%
STMicroelectronics	1,736	71,102	0.05%
Straumann Holding	29	53,757	0.03%
Swatch Group	60	20,040	0.01%
Swatch Group (Registered)	348	22,597	0.01%
Swiss Life Holding	105	54,220	0.04%
Swiss Prime Site	153	16,299	0.01%
Swiss Re	741	67,060	0.04%
Swisscom	70	42,094	0.03%
TE Connectivity	838	123,580	0.08%
Temenos	172	27,329	0.02%
UBS Group	9,445	155,697	0.10%
Vifor Pharma	114	15,943	0.01%
Zurich Insurance Group	367	148,128	0.10%
Total Switzerland		5,018,223	3.23%
United Arab Emirates 0.00% (31 January 2021: 0.00%)			
NMC Health	233	63	0.00%

Fidelity MSCI World Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 95.70% (31 January 2021: 96.70%) (continued)			
United Kingdom 3.99% (31 January 2021: 4.13%)			
3i Group	2,467	43,887	0.03%
Admiral Group	459	21,698	0.01%
Amcor	3,915	45,257	0.03%
Anglo American	3,338	148,071	0.10%
Ashtead Group	1,126	84,320	0.05%
Associated British Foods	824	22,993	0.01%
AstraZeneca	3,403	391,189	0.25%
AstraZeneca ADR	1,240	70,978	0.05%
Auto Trader Group	2,100	19,037	0.01%
AVEVA Group	238	12,998	0.01%
Aviva	9,770	52,610	0.03%
BAE Systems	8,272	66,246	0.04%
Barclays	44,778	108,639	0.07%
Barratt Developments	2,455	24,016	0.02%
Berkeley Group Holdings	296	19,939	0.01%
BP	52,439	210,852	0.14%
British American Tobacco	5,809	216,492	0.14%
BT Group	23,122	55,808	0.04%
Bunzl	796	29,505	0.02%
Burberry Group	940	26,975	0.02%
Clarivate	858	19,562	0.01%
CNH Industrial	2,959	49,333	0.03%
Coca-Cola European Partners	475	29,478	0.02%
Compass Group	4,617	97,637	0.06%
Croda International	330	38,632	0.02%
Diageo	6,005	298,103	0.19%
Direct Line Insurance Group	2,678	11,084	0.01%
Ferguson	563	78,981	0.05%
GlaxoSmithKline	13,287	261,918	0.17%
Halma	896	35,990	0.02%
Hargreaves Lansdown	822	18,657	0.01%
HSBC Holdings	52,312	289,073	0.19%
IHS Markit	978	114,270	0.07%
Imperial Brands	2,514	53,898	0.03%
Informa	3,514	24,184	0.02%
InterContinental Hotels Group	468	30,914	0.02%
Intertek Group	406	29,105	0.02%
J. Sainsbury	5,875	23,141	0.01%
JD Sports Fashion	1,241	15,477	0.01%
Johnson Matthey	484	19,999	0.01%
Kingfisher	5,046	25,846	0.02%
Legal & General Group	14,962	54,378	0.04%
Liberty Global (Class A)	350	9,398	0.01%
Liberty Global (Class C)	1,170	31,426	0.02%
Linde	1,362	418,665	0.27%
Lloyds Banking Group	182,182	115,592	0.07%
London Stock Exchange Group	840	87,475	0.06%
M&G	6,450	20,213	0.01%
Melrose Industries	11,708	26,061	0.02%
Mondi	1,512	41,960	0.03%
National Grid	9,822	126,195	0.08%
Natwest Group	11,548	32,497	0.02%
Next	316	34,630	0.02%
Ocado Group	1,155	29,789	0.02%
Pearson	1,951	23,583	0.02%
Pentair	401	29,542	0.02%
Persimmon	743	29,999	0.02%
Phoenix Group Holdings	1,485	14,027	0.01%
Prudential	6,698	126,325	0.08%

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SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 95.70% (31 January 2021: 96.70%) (continued)			
United Kingdom 3.99% (31 January 2021: 4.13%) (continued)			
Reckitt Benckiser Group	1,937	148,740	0.10%
RELX	4,948	145,432	0.09%
Rentokil Initial	4,805	37,866	0.02%
Rio Tinto	2,956	250,743	0.16%
Rolls-Royce Holdings	21,381	29,641	0.02%
Sage Group	2,621	25,567	0.02%
Schroders	329	16,728	0.01%
Severn Trent	888	34,570	0.02%
Smith & Nephew	2,226	45,248	0.03%
Smiths Group	931	20,135	0.01%
Spirax-Sarco Engineering	174	36,312	0.02%
SSE	2,522	50,686	0.03%
St James's Place	1,376	30,361	0.02%
Standard Chartered	6,845	41,113	0.03%
Standard Life Aberdeen	5,591	22,077	0.01%
Taylor Wimpey	8,790	20,116	0.01%
Tesco	23,396	75,792	0.05%
Unilever	6,798	392,336	0.25%
United Utilities Group	1,553	23,168	0.02%
Vodafone Group	69,194	111,770	0.07%
Whitbread	423	17,914	0.01%
Willis Towers Watson	342	70,479	0.05%
Wm Morrison Supermarkets	6,597	24,545	0.02%
WPP	3,150	40,730	0.03%
Total United Kingdom		6,200,616	3.99%
United States 62.55% (31 January 2021: 61.79%)			
10X Genomics	188	34,447	0.02%
3M	1,505	297,900	0.19%
Abbott Laboratories	4,572	553,121	0.36%
AbbVie	4,573	531,840	0.34%
Abiomed	121	39,584	0.03%
Activision Blizzard	2,029	169,665	0.11%
Adobe	1,226	762,118	0.49%
Advance Auto Parts	158	33,505	0.02%
Advanced Micro Devices	3,126	331,950	0.21%
AES	1,837	43,537	0.03%
Aflac	1,862	102,410	0.07%
Agilent Technologies	724	110,939	0.07%
Air Products and Chemicals	558	162,395	0.10%
Airbnb	153	22,034	0.01%
Akamai Technologies	440	52,765	0.03%
Albemarle	303	62,430	0.04%
Align Technology	193	134,289	0.09%
Alleghany	31	20,556	0.01%
Alliant Energy	619	36,230	0.02%
Allstate	764	99,358	0.06%
Ally Financial	1,012	51,976	0.03%
Alnylam Pharmaceuticals	326	58,334	0.04%
Alphabet	786	2,125,674	1.37%
Alphabet	752	2,026,287	1.30%
Altice USA	576	17,700	0.01%
Altria Group	4,786	229,919	0.15%
Amazon.com	1,106	3,680,315	2.37%
AMERCO	24	14,111	0.01%
Ameren	629	52,786	0.03%
American Electric Power	1,264	111,384	0.07%
American Express	1,762	300,474	0.19%
American Financial Group	186	23,527	0.02%

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SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 95.70% (31 January 2021: 96.70%) (continued)			
United States 62.55% (31 January 2021: 61.79%) (continued)			
American International Group	2,208	104,549	0.07%
American Water Works	466	79,271	0.05%
Ameriprise Financial	294	75,723	0.05%
AmerisourceBergen	385	47,035	0.03%
AMETEK	605	84,125	0.05%
Amgen	1,506	363,759	0.23%
Amphenol	1,517	109,967	0.07%
Analog Devices	924	154,696	0.10%
ANSYS	213	78,482	0.05%
Anthem	639	245,382	0.16%
AO Smith	323	22,717	0.01%
Aon	592	153,938	0.10%
Apollo Global Management	396	23,309	0.01%
Apple	43,420	6,333,241	4.07%
Applied Materials	2,371	331,774	0.21%
Aramark	481	16,898	0.01%
Archer-Daniels-Midland	1,532	91,491	0.06%
Arista Networks	148	56,298	0.04%
Arrow Electronics	281	33,318	0.02%
Arthur J Gallagher	470	65,476	0.04%
Assurant	134	21,147	0.01%
AT&T	18,517	519,402	0.33%
Atmos Energy	355	34,999	0.02%
Autodesk	570	183,044	0.12%
Automatic Data Processing	1,107	232,060	0.15%
AutoZone	58	94,167	0.06%
Avalara	218	36,443	0.02%
Avantor	1,313	49,343	0.03%
Avery Dennison	234	49,299	0.03%
Baker Hughes	1,850	39,294	0.03%
Ball	877	70,932	0.05%
Bank of America	20,039	768,696	0.49%
Bank of New York Mellon	2,152	110,462	0.07%
Bausch Health	711	20,789	0.01%
Baxter International	1,331	102,953	0.07%
Becton Dickinson	748	191,301	0.12%
Bentley Systems	437	26,574	0.02%
Berkshire Hathaway	3,541	985,425	0.63%
Best Buy	597	67,073	0.04%
Biogen	403	131,672	0.08%
BioMarin Pharmaceutical	434	33,301	0.02%
Bio-Rad Laboratories	62	45,850	0.03%
Bio-Techne	109	52,564	0.03%
Black Knight	361	29,894	0.02%
BlackRock	393	340,798	0.22%
Blackstone Group	1,778	204,950	0.13%
Boeing	1,442	326,584	0.21%
Booking Holdings	107	233,074	0.15%
Booz Allen Hamilton Holding	405	34,753	0.02%
BorgWarner	558	27,331	0.02%
Boston Beer	23	16,330	0.01%
Boston Scientific	3,630	165,528	0.11%
Bristol-Myers Squibb	5,829	395,614	0.25%
Broadcom	1,055	512,097	0.33%
Broadridge Financial Solutions	307	53,261	0.03%
Brookfield Renewable	276	11,705	0.01%
Brown & Brown	702	38,189	0.02%
Brown-Forman	744	52,764	0.03%
Bunge	328	25,463	0.02%

Fidelity MSCI World Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 95.70% (31 January 2021: 96.70%) (continued)			
United States 62.55% (31 January 2021: 61.79%) (continued)			
Burlington Stores	171	57,251	0.04%
Cable One	14	26,432	0.02%
Cadence Design Systems	739	109,113	0.07%
Caesars Entertainment	555	48,485	0.03%
Campbell Soup	609	26,625	0.02%
Capital One Financial	1,199	193,878	0.12%
Cardinal Health	729	43,288	0.03%
Carlyle Group	373	18,825	0.01%
CarMax	421	56,393	0.04%
Carnival	2,189	47,392	0.03%
Carrier Global	2,164	119,561	0.08%
Carvana	181	61,098	0.04%
Catalent	490	58,707	0.04%
Caterpillar	1,405	290,484	0.19%
Cboe Global Markets	276	32,698	0.02%
CBRE Group	822	79,290	0.05%
CDW	362	66,373	0.04%
Celanese	274	42,681	0.03%
Centene	1,502	103,052	0.07%
CenterPoint Energy	1,299	33,073	0.02%
Ceridian HCM Holding	340	33,456	0.02%
Cerner	852	68,492	0.04%
CF Industries Holdings	513	24,239	0.02%
CH Robinson Worldwide	344	30,674	0.02%
Charles River Laboratories International	138	56,155	0.04%
Charles Schwab	3,733	253,657	0.16%
Charter Communications	352	261,906	0.17%
Cheniere Energy	578	49,090	0.03%
Chevron	4,964	505,385	0.32%
Chewy	186	15,568	0.01%
Chipotle Mexican Grill	76	141,621	0.09%
Church & Dwight	666	57,662	0.04%
Cigna	925	212,278	0.14%
Cincinnati Financial	419	49,392	0.03%
Cintas	252	99,333	0.06%
Cisco Systems	10,934	605,416	0.39%
Citigroup	5,334	360,685	0.23%
Citizens Financial Group	1,289	54,344	0.03%
Citrix Systems	352	35,464	0.02%
Clorox	332	60,055	0.04%
Cloudflare	584	69,280	0.04%
CME Group	932	197,705	0.13%
CMS Energy	717	44,303	0.03%
Coca-Cola	10,537	600,925	0.39%
Cognex	503	45,476	0.03%
Cognizant Technology Solutions	1,328	97,648	0.06%
Colgate-Palmolive	2,065	164,168	0.11%
Comcast	11,826	695,724	0.45%
Conagra Brands	1,180	39,518	0.03%
ConocoPhillips	3,526	197,668	0.13%
Consolidated Edison	980	72,295	0.05%
Constellation Brands	427	95,793	0.06%
Cooper	124	52,299	0.03%
Copart	540	79,380	0.05%
Corning	1,955	81,836	0.05%
Corteva	1,886	80,683	0.05%
CoStar Group	1,061	94,270	0.06%
Costco Wholesale	1,143	491,170	0.32%
Coupa Software	203	44,051	0.03%

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SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 95.70% (31 January 2021: 96.70%) (continued)			
United States 62.55% (31 January 2021: 61.79%) (continued)			
Crowdstrike Holdings	465	117,929	0.08%
Crown Holdings	338	33,719	0.02%
CSX	5,907	190,914	0.12%
Cummins	386	89,591	0.06%
CVS Health	3,415	281,259	0.18%
Danaher	1,653	491,751	0.32%
Darden Restaurants	338	49,307	0.03%
Datadog	448	49,594	0.03%
DaVita	173	20,803	0.01%
Deere	769	278,063	0.18%
Dell Technologies	640	61,837	0.04%
Delta Air Lines	398	15,880	0.01%
Dentsply Sirona	553	36,520	0.02%
Devon Energy	1,784	46,099	0.03%
Dexcom	253	130,424	0.08%
Discover Financial Services	794	98,710	0.06%
Discovery (Class A)	445	12,909	0.01%
Discovery (Class C)	748	20,278	0.01%
DISH Network	623	26,097	0.02%
DocuSign	482	143,655	0.09%
Dollar General	637	148,192	0.10%
Dollar Tree	584	58,277	0.04%
Dominion Energy	2,073	155,206	0.10%
Domino's Pizza	111	58,329	0.04%
Dover	385	64,341	0.04%
Dow	1,900	118,104	0.08%
DR Horton	886	84,551	0.05%
DraftKings	408	19,788	0.01%
Dropbox	755	23,775	0.02%
DTE Energy	477	55,962	0.04%
Duke Energy	1,989	209,064	0.13%
DuPont de Nemours	1,386	104,019	0.07%
Dynatrace	434	27,720	0.02%
Eastman Chemical	317	35,732	0.02%
Eaton	1,021	161,369	0.10%
eBay	1,770	120,732	0.08%
Ecolab	658	145,306	0.09%
Edison International	1,020	55,590	0.04%
Edwards Lifesciences	1,610	180,755	0.12%
Elanco Animal Health	1,216	44,348	0.03%
Electronic Arts	757	108,978	0.07%
Eli Lilly	2,116	515,246	0.33%
Emerson Electric	1,516	152,949	0.10%
Enphase Energy	333	63,137	0.04%
Entergy	498	51,254	0.03%
EOG Resources	1,509	109,946	0.07%
EPAM Systems	144	80,611	0.05%
Equifax	315	82,089	0.05%
Equitable Holdings	927	28,617	0.02%
Erie Indemnity	71	13,127	0.01%
Essential Utilities	582	28,588	0.02%
Estee Lauder	598	199,630	0.13%
Etsy	321	58,907	0.04%
Evergy	562	36,654	0.02%
Eversource Energy	854	73,675	0.05%
Exact Sciences	461	49,714	0.03%
Exelon	2,542	118,966	0.08%
Expedia Group	373	60,005	0.04%
Expeditors International of Washington	441	56,558	0.04%

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SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 95.70% (31 January 2021: 96.70%) (continued)			
United States 62.55% (31 January 2021: 61.79%) (continued)			
Exxon Mobil	11,093	638,624	0.41%
F5 Networks	157	32,422	0.02%
Facebook	6,225	2,217,968	1.43%
FactSet Research Systems	111	39,658	0.03%
Fair Isaac	92	48,200	0.03%
Fastenal	1,448	79,307	0.05%
FedEx	648	181,408	0.12%
Fidelity National Financial	696	31,049	0.02%
Fidelity National Information Services	1,602	238,778	0.15%
Fifth Third Bancorp	1,679	60,931	0.04%
First Republic Bank	449	87,564	0.06%
FirstEnergy	1,306	50,046	0.03%
Fiserv	1,553	178,766	0.11%
FleetCor Technologies	235	60,682	0.04%
FMC	336	35,935	0.02%
Ford Motor	9,976	139,165	0.09%
Fortinet	352	95,828	0.06%
Fortive	828	60,162	0.04%
Fortune Brands Home & Security	353	34,407	0.02%
Fox (Class A)	745	26,567	0.02%
Fox (Class B)	642	21,340	0.01%
Franklin Resources	733	21,660	0.01%
Freeport-McMoRan	3,786	144,247	0.09%
Gartner	225	59,564	0.04%
Generac Holdings	158	66,259	0.04%
General Dynamics	636	124,675	0.08%
General Electric	22,914	296,736	0.19%
General Mills	1,546	90,998	0.06%
General Motors	3,399	193,199	0.12%
Genuine Parts	371	47,087	0.03%
Gilead Sciences	3,253	222,147	0.14%
Global Payments	762	147,378	0.09%
Globe Life	246	22,905	0.01%
GoDaddy	482	40,416	0.03%
Goldman Sachs Group	893	334,768	0.22%
Guidewire Software	205	23,616	0.02%
Halliburton	2,405	49,735	0.03%
Hartford Financial Services Group	910	57,894	0.04%
Hasbro	422	41,964	0.03%
HCA Healthcare	704	174,733	0.11%
HEICO	241	32,595	0.02%
HEICO (Class A)	50	6,065	0.00%
Henry Schein	355	28,453	0.02%
Hershey	400	71,552	0.05%
Hess	713	54,502	0.03%
Hewlett Packard Enterprise	3,001	43,515	0.03%
Hilton Worldwide Holdings	685	90,043	0.06%
Hologic	731	54,854	0.04%
Home Depot	2,781	912,696	0.59%
Honeywell International	1,791	418,718	0.27%
Horizon Therapeutics	585	58,512	0.04%
Hormel Foods	763	35,388	0.02%
Howmet Aerospace	929	30,490	0.02%
HP	3,345	96,570	0.06%
HubSpot	112	66,754	0.04%
Humana	331	140,960	0.09%
Huntington Bancshares	3,875	54,560	0.03%
Huntington Ingalls Industries	112	22,975	0.01%
IAC/InterActiveCorp	178	24,438	0.02%

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SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 95.70% (31 January 2021: 96.70%) (continued)			
United States 62.55% (31 January 2021: 61.79%) (continued)			
IDEX	183	41,484	0.03%
IDEXX Laboratories	214	145,205	0.09%
Illinois Tool Works	799	181,109	0.12%
Illumina	381	188,881	0.12%
Incyte	455	35,194	0.02%
Ingersoll Rand	941	45,987	0.03%
Insulet	172	48,107	0.03%
Intel	10,513	564,758	0.36%
Intercontinental Exchange	1,446	173,274	0.11%
International Business Machines	2,325	327,732	0.21%
International Flavors & Fragrances	658	99,121	0.06%
International Paper	981	56,663	0.04%
Interpublic Group	901	31,859	0.02%
Intuit	711	376,809	0.24%
Intuitive Surgical	303	300,412	0.19%
Invesco	1,201	29,280	0.02%
IPG Photonics	95	20,725	0.01%
IQVIA Holdings	482	119,391	0.08%
Jack Henry & Associates	193	33,599	0.02%
Jacobs Engineering Group	321	43,415	0.03%
JB Hunt Transport Services	195	32,848	0.02%
JM Smucker	319	41,824	0.03%
Johnson & Johnson	6,742	1,160,972	0.75%
Johnson Controls International	1,819	129,913	0.08%
JPMorgan Chase	7,944	1,205,740	0.77%
Juniper Networks	767	21,583	0.01%
Kansas City Southern	231	61,862	0.04%
Kellogg	622	39,410	0.03%
Keurig Dr Pepper	1,924	67,744	0.04%
KeyCorp	2,464	48,442	0.03%
Keysight Technologies	492	80,959	0.05%
Kimberly-Clark	891	120,927	0.08%
Kinder Morgan	5,318	92,427	0.06%
KKR	1,355	86,395	0.06%
KLA	392	136,479	0.09%
Knight-Swift Transportation Holdings	506	25,143	0.02%
Kraft Heinz	1,870	71,939	0.05%
Kroger	1,960	79,772	0.05%
L Brands	650	52,046	0.03%
L3Harris Technologies	548	124,254	0.08%
Laboratory of America Holdings	250	74,038	0.05%
Lam Research	370	235,842	0.15%
Lamb Weston Holdings	376	25,106	0.02%
Las Vegas Sands	803	34,007	0.02%
Lear	139	24,322	0.02%
Leidos Holdings	385	40,972	0.03%
Lennar	708	74,446	0.05%
Lennox International	83	27,343	0.02%
Liberty Broadband (Class A)	99	16,995	0.01%
Liberty Broadband (Class C)	400	70,996	0.05%
Liberty Media-Liberty Formula One	566	26,562	0.02%
Liberty Media-Liberty SiriusXM (Class A)	247	11,532	0.01%
Liberty Media-Liberty SiriusXM (Class C)	544	25,133	0.02%
Lincoln National	458	28,222	0.02%
Live Nation Entertainment	417	32,897	0.02%
LKQ	749	38,012	0.02%
Lockheed Martin	648	240,842	0.15%
Loews	580	31,105	0.02%
Lowe's	1,890	364,184	0.23%

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SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 95.70% (31 January 2021: 96.70%) (continued)			
United States 62.55% (31 January 2021: 61.79%) (continued)			
Lumen Technologies	2,411	30,065	0.02%
Lyft	731	40,439	0.03%
LyondellBasell Industries	681	67,644	0.04%
M&T Bank	325	43,501	0.03%
Marathon Petroleum	1,726	95,310	0.06%
Markel	39	47,041	0.03%
MarketAxess Holdings	108	51,318	0.03%
Marriott International	744	108,609	0.07%
Marsh & McLennan	1,320	194,330	0.12%
Martin Marietta Materials	167	60,671	0.04%
Marvell Technology	2,050	124,046	0.08%
Masco	743	44,365	0.03%
Masimo	126	34,321	0.02%
Mastercard	2,293	884,960	0.57%
Match Group	675	107,507	0.07%
Maxim Integrated Products	660	65,941	0.04%
McCormick	625	52,606	0.03%
McDonald's	1,933	469,158	0.30%
McKesson	447	91,112	0.06%
Merck	6,561	504,344	0.32%
MetLife	1,965	113,381	0.07%
Mettler-Toledo International	59	86,949	0.06%
MGM Resorts International	932	34,978	0.02%
Microchip Technology	710	101,615	0.07%
Micron Technology	2,906	225,447	0.14%
Microsoft	18,562	5,288,499	3.40%
Moderna	821	290,306	0.19%
Mohawk Industries	200	38,980	0.02%
Molina Healthcare	146	39,859	0.03%
Molson Coors Beverage	443	21,658	0.01%
Mondelez International	3,610	228,369	0.15%
MongoDB	140	50,249	0.03%
Monolithic Power Systems	104	46,723	0.03%
Monster Beverage	996	93,943	0.06%
Moody's	440	165,440	0.11%
Morgan Stanley	3,652	350,519	0.23%
Mosaic	845	26,389	0.02%
Motorola Solutions	449	100,540	0.06%
MSCI	213	126,939	0.08%
Nasdaq	314	58,633	0.04%
NetApp	618	49,187	0.03%
Netflix	1,149	594,688	0.38%
Neurocrine Biosciences	236	21,998	0.01%
Newell Brands	927	22,943	0.01%
Newmont	2,106	132,299	0.08%
News	905	22,290	0.01%
NextEra Energy	5,098	397,134	0.26%
Nike	3,286	550,438	0.35%
NiSource	905	22,417	0.01%
Nordson	123	27,814	0.02%
Norfolk Southern	654	168,621	0.11%
Northern Trust	559	63,083	0.04%
Northrop Grumman	420	152,468	0.10%
NortonLifeLock	1,482	36,783	0.02%
Novavax	182	32,638	0.02%
NRG Energy	582	24,002	0.02%
Nucor	773	80,407	0.05%
NVIDIA	6,410	1,249,886	0.80%
NVR	10	52,226	0.03%

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SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 95.70% (31 January 2021: 96.70%) (continued)			
United States 62.55% (31 January 2021: 61.79%) (continued)			
Oak Street Health	213	13,428	0.01%
Occidental Petroleum	2,340	61,074	0.04%
Okta	314	77,806	0.05%
Old Dominion Freight Line	273	73,478	0.05%
Omnicom Group	491	35,755	0.02%
ON Semiconductor	1,025	40,037	0.03%
ONEOK	1,074	55,816	0.04%
Oracle	4,963	432,476	0.28%
O'Reilly Automotive	189	114,126	0.07%
Otis Worldwide	1,066	95,460	0.06%
Owens Corning	261	25,098	0.02%
PACCAR	886	73,529	0.05%
Packaging of America	219	30,989	0.02%
Palantir Technologies	1,343	29,157	0.02%
Palo Alto Networks	247	98,565	0.06%
Parker-Hannifin	327	102,034	0.07%
Paychex	821	93,446	0.06%
Paycom Software	143	57,200	0.04%
PayPal Holdings	2,879	793,251	0.51%
Peloton Interactive	646	76,260	0.05%
PepsiCo	3,568	559,998	0.36%
PerkinElmer	307	55,945	0.04%
Pfizer	14,452	618,690	0.40%
PG&E	3,833	33,692	0.02%
Philip Morris International	4,022	402,562	0.26%
Phillips 66	1,176	86,354	0.06%
Pinnacle West Capital	270	22,559	0.01%
Pinterest	1,401	82,519	0.05%
Pioneer Natural Resources	541	78,645	0.05%
Plug Power	1,293	35,273	0.02%
PNC Financial Services Group	1,108	202,110	0.13%
Pool	104	49,693	0.03%
PPD	302	13,928	0.01%
PPG Industries	622	101,709	0.07%
PPL	1,945	55,180	0.04%
Principal Financial Group	636	39,515	0.03%
Procter & Gamble	6,387	908,423	0.58%
Progressive	1,549	147,403	0.09%
Prudential Financial	1,038	104,091	0.07%
PTC	312	42,260	0.03%
Public Service Enterprise Group	1,306	81,272	0.05%
PulteGroup	796	43,677	0.03%
Qorvo	294	55,739	0.04%
Qualcomm	2,939	440,262	0.28%
Quest Diagnostics	339	48,070	0.03%
Raymond James Financial	288	37,290	0.02%
Raytheon Technologies	3,928	341,540	0.22%
Regeneron Pharmaceuticals	271	155,719	0.10%
Regions Financial	2,405	46,296	0.03%
Reinsurance Group of America	166	18,290	0.01%
Republic Services	581	68,767	0.04%
ResMed	388	105,458	0.07%
RingCentral	195	52,118	0.03%
Robert Half International	283	27,793	0.02%
Rockwell Automation	286	87,922	0.06%
Roku	283	121,212	0.08%
Rollins	577	22,116	0.01%
Roper Technologies	270	132,662	0.09%
Ross Stores	942	115,574	0.07%

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SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 95.70% (31 January 2021: 96.70%) (continued)			
United States 62.55% (31 January 2021: 61.79%) (continued)			
Royal Caribbean Cruises	644	49,504	0.03%
Royalty Pharma	444	16,961	0.01%
RPM International	303	26,237	0.02%
S&P Global	620	265,806	0.17%
salesforce.com	2,554	617,889	0.40%
Schlumberger	3,591	103,529	0.07%
Seagate Technology Holdings	597	52,476	0.03%
Seagen	354	54,300	0.03%
Sealed Air	382	21,679	0.01%
SEI Investments	308	18,726	0.01%
Sempra Energy	795	103,867	0.07%
Sensata Technologies Holding	412	24,151	0.02%
ServiceNow	507	298,060	0.19%
Sherwin-Williams	657	191,207	0.12%
Sirius XM Holdings	2,498	16,162	0.01%
Skyworks Solutions	412	76,018	0.05%
Snap	2,469	183,743	0.12%
Snap-on	122	26,594	0.02%
Snowflake	59	15,677	0.01%
Southern	2,684	171,427	0.11%
Southwest Airlines	467	23,593	0.02%
Splunk	439	62,329	0.04%
Square	1,010	249,733	0.16%
SS&C Technologies Holdings	557	43,663	0.03%
Stanley Black & Decker	409	80,593	0.05%
Starbucks	3,036	368,661	0.24%
State Street	906	78,949	0.05%
Steel Dynamics	489	31,516	0.02%
STERIS	281	61,244	0.04%
Stryker	868	235,176	0.15%
Sunrun	445	23,572	0.02%
SVB Financial Group	144	79,194	0.05%
Synchrony Financial	1,430	67,239	0.04%
Synopsys	387	111,452	0.07%
Sysco	1,292	95,866	0.06%
T Rowe Price Group	596	121,679	0.08%
Take-Two Interactive Software	288	49,945	0.03%
Target	1,293	337,538	0.22%
Teladoc Health	348	51,661	0.03%
Teledyne Technologies	116	52,521	0.03%
Teleflex	115	45,704	0.03%
Teradyne	441	56,007	0.04%
Tesla	1,998	1,373,026	0.88%
Texas Instruments	2,370	451,769	0.29%
Textron	565	38,991	0.02%
Thermo Fisher Scientific	1,015	548,110	0.35%
TJX	3,094	212,898	0.14%
T-Mobile US	1,607	231,440	0.15%
Tractor Supply	308	55,726	0.04%
Trade Desk	1,103	90,347	0.06%
Tradeweb Markets	258	22,376	0.01%
TransDigm Group	140	89,753	0.06%
TransUnion	471	56,548	0.04%
Travelers	686	102,159	0.07%
Trimble	643	54,977	0.04%
Truist Financial	3,449	187,729	0.12%
Twilio	416	155,413	0.10%
Twitter	2,059	143,615	0.09%
Tyler Technologies	103	50,742	0.03%

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SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 95.70% (31 January 2021: 96.70%) (continued)			
United States 62.55% (31 January 2021: 61.79%) (continued)			
Tyson Foods	724	51,737	0.03%
Uber Technologies	3,155	137,116	0.09%
UGI	515	23,685	0.02%
Ulta Beauty	126	42,311	0.03%
Union Pacific	1,720	376,267	0.24%
United Parcel Service	1,863	356,504	0.23%
United Rentals	179	58,989	0.04%
UnitedHealth Group	2,451	1,010,351	0.65%
Unity Software	123	13,176	0.01%
Universal Health Services	175	28,072	0.02%
US Bancorp	3,756	208,608	0.13%
Vail Resorts	92	28,078	0.02%
Valero Energy	1,110	74,337	0.05%
Veeva Systems	357	118,777	0.08%
VeriSign	260	56,256	0.04%
Verisk Analytics	404	76,736	0.05%
Verizon Communications	10,732	598,631	0.38%
Vertex Pharmaceuticals	670	135,059	0.09%
VF	864	69,293	0.04%
Viacom	1,431	58,571	0.04%
Viatis	3,172	44,630	0.03%
Visa	4,443	1,094,711	0.70%
Vistra	1,024	19,610	0.01%
VMware	209	32,132	0.02%
Voya Financial	323	20,801	0.01%
Vulcan Materials	357	64,256	0.04%
Walgreens Boots Alliance	1,951	91,990	0.06%
Walmart	4,015	572,338	0.37%
Walt Disney	4,698	826,942	0.53%
Waste Connections	731	92,610	0.06%
Waste Management	1,109	164,420	0.11%
Waters	155	60,421	0.04%
Wayfair	189	45,617	0.03%
WEC Energy Group	805	75,783	0.05%
Wells Fargo	10,688	491,007	0.32%
West Pharmaceutical Services	198	81,523	0.05%
Western Digital	788	51,165	0.03%
Western Union	933	21,655	0.01%
Westinghouse Air Brake Technologies	454	38,531	0.02%
Westrock	620	30,510	0.02%
Whirlpool	184	40,763	0.03%
Williams	3,202	80,210	0.05%
Workday	471	110,402	0.07%
WR Berkley	327	23,927	0.02%
WW Grainger	126	56,017	0.04%
Wynn Resorts	272	26,746	0.02%
Xcel Energy	1,418	96,779	0.06%
Xilinx	630	94,399	0.06%
XPO Logistics	206	28,570	0.02%
Xylem	495	62,296	0.04%
Yum! Brands	788	103,535	0.07%
Zebra Technologies	133	73,480	0.05%
Zendesk	353	46,077	0.03%
Zillow Group (Class A)	234	25,068	0.02%
Zillow Group (Class C)	322	34,216	0.02%
Zimmer Biomet Holdings	575	93,967	0.06%
Zoetis	1,232	249,726	0.16%
Zoom Video Communications	532	201,149	0.13%

Fidelity MSCI World Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 95.70% (31 January 2021: 96.70%) (continued)			
United States 62.55% (31 January 2021: 61.79%) (continued)			
Zscaler	234	55,203	0.04%
Total United States		97,320,255	62.55%
Total Equities		148,903,383	95.70%
Transferable Securities 2.22% (31 January 2021: 2.11%)			
Australia 0.13% (31 January 2021: 0.13%)			
Dexus REIT	3,460	26,145	0.02%
Goodman Group REIT	4,183	69,611	0.04%
GPT Group REIT	4,828	16,573	0.01%
Mirvac Group REIT	11,636	24,462	0.02%
Scentre Group REIT	15,376	29,386	0.02%
Stockland REIT	5,722	18,506	0.01%
Vicinity Centres REIT	9,998	11,428	0.01%
Total Australia		196,111	0.13%
Canada 0.02% (31 January 2021: 0.02%)			
Canadian Apartment Properties REIT	388	19,379	0.01%
RioCan REIT	634	11,473	0.01%
Total Canada		30,852	0.02%
France 0.04% (31 January 2021: 0.06%)			
Covivio REIT	145	13,625	0.01%
Gecina REIT	98	15,554	0.01%
Klepierre REIT	483	11,713	0.01%
Unibail-Rodamco-Westfield REIT	320	26,626	0.01%
Total France		67,518	0.04%
Hong Kong 0.03% (31 January 2021: 0.03%)			
Link REIT	5,185	49,573	0.03%
Japan 0.09% (31 January 2021: 0.09%)			
Daiwa House REIT Investment	4	11,882	0.01%
GLP J-REIT	9	16,114	0.01%
Japan REIT	3	18,779	0.01%
Japan Retail Fund Investment REIT	16	16,692	0.01%
Nippon Building Fund REIT	4	25,804	0.02%
Nippon Prologis REIT	7	23,344	0.01%
Nomura Real Estate Master Fund REIT	9	14,277	0.01%
Orix JREIT	5	9,522	0.01%
United Urban Investment REIT	6	8,807	0.00%
Total Japan		145,221	0.09%
Singapore 0.03% (31 January 2021: 0.05%)			
Ascendas REIT	7,977	18,380	0.01%
CapitaLand Integrated Commercial Trust REIT	9,928	15,763	0.01%
Mapletree Commercial Trust REIT	4,600	7,338	0.00%
Mapletree Logistics Trust REIT	6,293	9,806	0.01%
Total Singapore		51,287	0.03%
United Kingdom 0.06% (31 January 2021: 0.05%)			
British Land REIT	1,827	12,970	0.01%
Land Securities Group REIT	2,651	26,154	0.02%
Segro REIT	2,763	46,771	0.03%
Total United Kingdom		85,895	0.06%

Fidelity MSCI World Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Transferable Securities 2.22% (31 January 2021: 2.11%) (continued)			
United States 1.82% (31 January 2021: 1.68%)			
AGNC Investment	1,244	19,742	0.01%
Alexandria Real Estate Equities	354	71,274	0.05%
American Tower	1,145	323,806	0.21%
Annaly Capital Management	3,661	31,082	0.02%
AvalonBay Communities REIT	393	89,537	0.06%
Boston Properties	388	45,543	0.03%
Camden Property Trust REIT	208	31,073	0.02%
Crown Castle International REIT	1,119	216,068	0.14%
Digital Realty Trust REIT	736	113,462	0.07%
Duke Realty REIT	1,060	53,933	0.04%
Equinix REIT	231	189,515	0.12%
Equity LifeStyle Properties REIT	406	34,023	0.02%
Equity Residential REIT	945	79,503	0.05%
Essex Property Trust REIT	179	58,730	0.04%
Extra Space Storage REIT	384	66,870	0.04%
Healthpeak Properties REIT	1,514	55,973	0.04%
Host Hotels & Resorts REIT	1,658	26,412	0.02%
Invitation Homes REIT	1,674	68,098	0.04%
Iron Mountain REIT	727	31,813	0.02%
Medical Properties Trust REIT	1,261	26,519	0.02%
Mid-America Apartment Communities REIT	308	59,475	0.04%
Omega Healthcare Investors REIT	472	17,124	0.01%
Prologis REIT	1,889	241,868	0.16%
Public Storage REIT	415	129,679	0.08%
Realtyone REIT	1,105	77,670	0.05%
Regency Centers REIT	365	23,875	0.02%
SBA Communications REIT	287	97,864	0.06%
Simon Property Group REIT	861	108,934	0.07%
Sun Communities REIT	250	49,027	0.03%
UDR REIT	683	37,558	0.02%
Ventas REIT	1,167	69,763	0.05%
VEREIT REIT	572	28,011	0.02%
VICI Properties REIT	1,224	38,177	0.02%
Vornado REIT	391	17,008	0.01%
Welltower REIT	1,116	96,936	0.06%
Weyerhaeuser REIT	1,860	62,738	0.04%
WP Carey REIT	468	37,763	0.02%
Total United States		2,826,446	1.82%
Total Transferable Securities		3,452,903	2.22%
Financial Assets at Fair Value Through Profit or Loss		152,356,286	97.92%

Financial Derivative Instruments 0.23% (31 January 2021: 0.16%)

Futures Contracts 0.03% (31 January 2021: (0.01%))

	Broker	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) USD	% of Sub- Fund NAV*
E-mini S&P 500 17 September 2021	Morgan Stanley	9	1,926,642	48,633	0.03%
MSCI EAFE Index 17 September 2021	Morgan Stanley	8	936,604	(8,844)	(0.00%)
Unrealized Gain on Futures Contracts				48,633	0.03%
Unrealized Loss on Futures Contracts				(8,844)	(0.00%)
Total Futures Contracts				39,789	0.03%

Fidelity MSCI World Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

Financial Derivative Instruments 0.23% (31 January 2021: 0.16%)

Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes (0.05%) (31 January 2021: 0.03%)

Currency	Buy Amount	Currency	Sell Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) USD	% of Sub- Fund NAV*
USD	725,318	AUD	(975,624)	Brown Brothers Harriman	24/08/2021	8,104	0.00%
USD	365,752	AUD	(491,972)	Brown Brothers Harriman	24/08/2021	4,087	0.00%
USD	213,458	AUD	(287,122)	Brown Brothers Harriman	24/08/2021	2,385	0.00%
GBP	23,129	USD	(31,552)	Brown Brothers Harriman	24/08/2021	607	0.00%
EUR	62,878	USD	(74,145)	Brown Brothers Harriman	24/08/2021	446	0.00%
EUR	55,155	USD	(65,015)	Brown Brothers Harriman	24/08/2021	415	0.00%
CAD	25,621	USD	(20,184)	Brown Brothers Harriman	24/08/2021	340	0.00%
EUR	47,152	USD	(55,602)	Brown Brothers Harriman	24/08/2021	334	0.00%
GBP	12,201	USD	(16,644)	Brown Brothers Harriman	24/08/2021	320	0.00%
CAD	15,630	USD	(12,233)	Brown Brothers Harriman	24/08/2021	288	0.00%
GBP	17,221	USD	(23,692)	Brown Brothers Harriman	24/08/2021	252	0.00%
CAD	13,845	USD	(10,907)	Brown Brothers Harriman	24/08/2021	183	0.00%
CHF	11,022	USD	(12,009)	Brown Brothers Harriman	24/08/2021	160	0.00%
GBP	6,069	USD	(8,279)	Brown Brothers Harriman	24/08/2021	159	0.00%
CAD	8,638	USD	(6,760)	Brown Brothers Harriman	24/08/2021	159	0.00%
EUR	31,523	USD	(37,237)	Brown Brothers Harriman	24/08/2021	159	0.00%
CAD	7,468	USD	(5,845)	Brown Brothers Harriman	24/08/2021	138	0.00%
USD	306,809	HKD	(2,383,135)	Brown Brothers Harriman	24/08/2021	132	0.00%
USD	27,053	NZD	(38,576)	Brown Brothers Harriman	24/08/2021	130	0.00%
GBP	8,700	USD	(11,969)	Brown Brothers Harriman	24/08/2021	127	0.00%
CHF	11,357	USD	(12,419)	Brown Brothers Harriman	24/08/2021	120	0.00%
EUR	16,556	USD	(19,523)	Brown Brothers Harriman	24/08/2021	117	0.00%
USD	63,400	NOK	(559,168)	Brown Brothers Harriman	24/08/2021	104	0.00%
EUR	12,551	USD	(14,795)	Brown Brothers Harriman	24/08/2021	94	0.00%
SEK	69,607	USD	(8,004)	Brown Brothers Harriman	24/08/2021	88	0.00%
EUR	17,000	USD	(20,082)	Brown Brothers Harriman	24/08/2021	86	0.00%
EUR	15,509	USD	(18,314)	Brown Brothers Harriman	24/08/2021	84	0.00%
JPY	2,948,884	USD	(26,794)	Brown Brothers Harriman	24/08/2021	79	0.00%
GBP	4,774	USD	(6,568)	Brown Brothers Harriman	24/08/2021	70	0.00%
USD	154,618	HKD	(1,200,996)	Brown Brothers Harriman	24/08/2021	67	0.00%
USD	13,593	NZD	(19,383)	Brown Brothers Harriman	24/08/2021	65	0.00%
CHF	6,077	USD	(6,645)	Brown Brothers Harriman	24/08/2021	64	0.00%
USD	31,857	NOK	(280,965)	Brown Brothers Harriman	24/08/2021	52	0.00%
SEK	50,029	USD	(5,767)	Brown Brothers Harriman	24/08/2021	48	0.00%
AUD	14,177	USD	(10,375)	Brown Brothers Harriman	24/08/2021	47	0.00%
JPY	1,740,428	USD	(15,814)	Brown Brothers Harriman	24/08/2021	47	0.00%
USD	12,745	CAD	(15,854)	Brown Brothers Harriman	24/08/2021	45	0.00%
USD	90,809	HKD	(705,361)	Brown Brothers Harriman	24/08/2021	39	0.00%
USD	8,003	NZD	(11,412)	Brown Brothers Harriman	24/08/2021	39	0.00%
AUD	7,594	USD	(5,547)	Brown Brothers Harriman	24/08/2021	35	0.00%
SEK	25,288	USD	(2,908)	Brown Brothers Harriman	24/08/2021	32	0.00%
USD	18,619	NOK	(164,217)	Brown Brothers Harriman	24/08/2021	30	0.00%
USD	36,389	EUR	(30,651)	Brown Brothers Harriman	24/08/2021	28	0.00%
JPY	883,260	USD	(8,021)	Brown Brothers Harriman	24/08/2021	28	0.00%
USD	13,508	JPY	(1,479,310)	Brown Brothers Harriman	24/08/2021	27	0.00%
SEK	25,304	USD	(2,917)	Brown Brothers Harriman	24/08/2021	24	0.00%
USD	5,565	GBP	(3,986)	Brown Brothers Harriman	24/08/2021	24	0.00%
SEK	18,116	USD	(2,083)	Brown Brothers Harriman	24/08/2021	23	0.00%
JPY	3,018,890	USD	(27,489)	Brown Brothers Harriman	24/08/2021	23	0.00%
NOK	11,159	USD	(1,242)	Brown Brothers Harriman	24/08/2021	22	0.00%
USD	8,611	AUD	(11,685)	Brown Brothers Harriman	24/08/2021	21	0.00%
USD	5,845	CAD	(7,270)	Brown Brothers Harriman	24/08/2021	21	0.00%
DKK	19,300	USD	(3,059)	Brown Brothers Harriman	24/08/2021	19	0.00%
DKK	26,174	USD	(4,157)	Brown Brothers Harriman	24/08/2021	17	0.00%
SGD	2,367	USD	(1,731)	Brown Brothers Harriman	24/08/2021	16	0.00%
DKK	12,737	USD	(2,015)	Brown Brothers Harriman	24/08/2021	16	0.00%
USD	6,403	AUD	(8,689)	Brown Brothers Harriman	24/08/2021	15	0.00%
USD	5,701	GBP	(4,090)	Brown Brothers Harriman	24/08/2021	15	0.00%
SEK	15,162	USD	(1,748)	Brown Brothers Harriman	24/08/2021	15	0.00%
USD	18,354	EUR	(15,460)	Brown Brothers Harriman	24/08/2021	14	0.00%

Fidelity MSCI World Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

Financial Derivative Instruments 0.23% (31 January 2021: 0.16%) (continued)

Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes (0.05%) (31 January 2021: 0.03%) (continued)

Currency	Buy Amount	Currency	Sell Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) USD	% of Sub- Fund NAV*
USD	3,859	CAD	(4,800)	Brown Brothers Harriman	24/08/2021	14	0.00%
HKD	65,555	USD	(8,423)	Brown Brothers Harriman	24/08/2021	13	0.00%
AUD	2,844	USD	(2,078)	Brown Brothers Harriman	24/08/2021	13	0.00%
NOK	15,278	USD	(1,717)	Brown Brothers Harriman	24/08/2021	13	0.00%
JPY	1,683,312	USD	(15,327)	Brown Brothers Harriman	24/08/2021	13	0.00%
JPY	1,279,505	USD	(11,648)	Brown Brothers Harriman	24/08/2021	12	0.00%
USD	14,985	EUR	(12,622)	Brown Brothers Harriman	24/08/2021	12	0.00%
HKD	58,316	USD	(7,493)	Brown Brothers Harriman	24/08/2021	12	0.00%
NOK	5,904	USD	(657)	Brown Brothers Harriman	24/08/2021	11	0.00%
SGD	1,557	USD	(1,139)	Brown Brothers Harriman	24/08/2021	11	0.00%
USD	1,649	SEK	(14,104)	Brown Brothers Harriman	24/08/2021	10	0.00%
DKK	13,821	USD	(2,195)	Brown Brothers Harriman	24/08/2021	9	0.00%
ILS	1,319	USD	(400)	Brown Brothers Harriman	24/08/2021	9	0.00%
NOK	8,028	USD	(902)	Brown Brothers Harriman	24/08/2021	7	0.00%
HKD	32,832	USD	(4,218)	Brown Brothers Harriman	24/08/2021	7	0.00%
DKK	8,750	USD	(1,389)	Brown Brothers Harriman	24/08/2021	6	0.00%
HKD	30,315	USD	(3,895)	Brown Brothers Harriman	24/08/2021	6	0.00%
USD	2,434	AUD	(3,303)	Brown Brothers Harriman	24/08/2021	6	0.00%
NOK	2,907	USD	(323)	Brown Brothers Harriman	24/08/2021	6	0.00%
USD	2,213	AUD	(3,003)	Brown Brothers Harriman	24/08/2021	6	0.00%
DKK	5,569	USD	(883)	Brown Brothers Harriman	24/08/2021	5	0.00%
ILS	727	USD	(221)	Brown Brothers Harriman	24/08/2021	5	0.00%
HKD	18,141	USD	(2,331)	Brown Brothers Harriman	24/08/2021	4	0.00%
NOK	3,783	USD	(425)	Brown Brothers Harriman	24/08/2021	3	0.00%
USD	3,487	DKK	(21,847)	Brown Brothers Harriman	24/08/2021	3	0.00%
SGD	420	USD	(307)	Brown Brothers Harriman	24/08/2021	3	0.00%
USD	1,660	SGD	(2,245)	Brown Brothers Harriman	24/08/2021	2	0.00%
USD	6,745	HKD	(52,403)	Brown Brothers Harriman	24/08/2021	2	0.00%
HKD	9,103	USD	(1,170)	Brown Brothers Harriman	24/08/2021	2	0.00%
USD	1,756	DKK	(11,002)	Brown Brothers Harriman	24/08/2021	2	0.00%
NZD	488	USD	(339)	Brown Brothers Harriman	24/08/2021	1	0.00%
USD	782	SGD	(1,058)	Brown Brothers Harriman	24/08/2021	1	0.00%
USD	1,016	DKK	(6,368)	Brown Brothers Harriman	24/08/2021	1	0.00%
NZD	468	USD	(326)	Brown Brothers Harriman	24/08/2021	1	0.00%
USD	640	SGD	(865)	Brown Brothers Harriman	24/08/2021	1	0.00%
USD	2,730	HKD	(21,212)	Brown Brothers Harriman	24/08/2021	1	0.00%
NZD	245	USD	(171)	Brown Brothers Harriman	24/08/2021	1	0.00%
USD	1,681	HKD	(13,059)	Brown Brothers Harriman	24/08/2021	0	0.00%
NZD	249	USD	(174)	Brown Brothers Harriman	24/08/2021	0	0.00%
USD	101	NZD	(144)	Brown Brothers Harriman	24/08/2021	0	0.00%
NZD	149	USD	(104)	Brown Brothers Harriman	24/08/2021	0	0.00%
NZD	655	USD	(457)	Brown Brothers Harriman	24/08/2021	0	0.00%
NZD	354	USD	(247)	Brown Brothers Harriman	24/08/2021	0	0.00%
HKD	8,071	USD	(1,039)	Brown Brothers Harriman	24/08/2021	0	0.00%
USD	2,451	HKD	(19,049)	Brown Brothers Harriman	24/08/2021	0	0.00%
HKD	18,052	USD	(2,323)	Brown Brothers Harriman	24/08/2021	0	0.00%
USD	2,598	HKD	(20,187)	Brown Brothers Harriman	24/08/2021	0	0.00%
HKD	33,245	USD	(4,278)	Brown Brothers Harriman	24/08/2021	0	0.00%
USD	5,686	HKD	(44,189)	Brown Brothers Harriman	24/08/2021	0	0.00%
USD	109	NZD	(156)	Brown Brothers Harriman	24/08/2021	0	0.00%
USD	119	NZD	(172)	Brown Brothers Harriman	24/08/2021	0	0.00%
NZD	142	USD	(100)	Brown Brothers Harriman	24/08/2021	0	0.00%
USD	2,151	HKD	(16,720)	Brown Brothers Harriman	24/08/2021	0	0.00%
USD	3,067	HKD	(23,834)	Brown Brothers Harriman	24/08/2021	(1)	(0.00%)
USD	271	NZD	(389)	Brown Brothers Harriman	24/08/2021	(1)	(0.00%)
USD	333	NZD	(478)	Brown Brothers Harriman	24/08/2021	(1)	(0.00%)
USD	310	NZD	(445)	Brown Brothers Harriman	24/08/2021	(1)	(0.00%)
USD	6,101	HKD	(47,416)	Brown Brothers Harriman	24/08/2021	(1)	(0.00%)
USD	169	ILS	(548)	Brown Brothers Harriman	24/08/2021	(1)	(0.00%)
USD	134	ILS	(438)	Brown Brothers Harriman	24/08/2021	(1)	(0.00%)

Fidelity MSCI World Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

Financial Derivative Instruments 0.23% (31 January 2021: 0.16%) (continued)

Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes (0.05%) (31 January 2021: 0.03%) (continued)

Currency	Buy Amount	Currency	Sell Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) USD	% of Sub- Fund NAV*
USD	124	ILS	(405)	Brown Brothers Harriman	24/08/2021	(2)	(0.00%)
USD	394	SGD	(535)	Brown Brothers Harriman	24/08/2021	(2)	(0.00%)
USD	255	NOK	(2,266)	Brown Brothers Harriman	24/08/2021	(2)	(0.00%)
USD	137	ILS	(446)	Brown Brothers Harriman	24/08/2021	(2)	(0.00%)
USD	225	ILS	(734)	Brown Brothers Harriman	24/08/2021	(2)	(0.00%)
USD	184	ILS	(601)	Brown Brothers Harriman	24/08/2021	(2)	(0.00%)
USD	184	ILS	(602)	Brown Brothers Harriman	24/08/2021	(2)	(0.00%)
USD	282	NOK	(2,513)	Brown Brothers Harriman	24/08/2021	(3)	(0.00%)
USD	131	ILS	(431)	Brown Brothers Harriman	24/08/2021	(3)	(0.00%)
USD	672	SGD	(914)	Brown Brothers Harriman	24/08/2021	(3)	(0.00%)
USD	4,929	AUD	(6,709)	Brown Brothers Harriman	24/08/2021	(3)	(0.00%)
USD	769	SGD	(1,046)	Brown Brothers Harriman	24/08/2021	(3)	(0.00%)
USD	355	NOK	(3,164)	Brown Brothers Harriman	24/08/2021	(3)	(0.00%)
USD	374	ILS	(1,223)	Brown Brothers Harriman	24/08/2021	(5)	(0.00%)
USD	480	ILS	(1,563)	Brown Brothers Harriman	24/08/2021	(5)	(0.00%)
USD	232	ILS	(763)	Brown Brothers Harriman	24/08/2021	(5)	(0.00%)
USD	384	ILS	(1,255)	Brown Brothers Harriman	24/08/2021	(5)	(0.00%)
USD	1,598	SGD	(2,173)	Brown Brothers Harriman	24/08/2021	(6)	(0.00%)
USD	747	NOK	(6,664)	Brown Brothers Harriman	24/08/2021	(7)	(0.00%)
USD	338	NOK	(3,051)	Brown Brothers Harriman	24/08/2021	(7)	(0.00%)
USD	349	NOK	(3,145)	Brown Brothers Harriman	24/08/2021	(7)	(0.00%)
USD	352	ILS	(1,158)	Brown Brothers Harriman	24/08/2021	(7)	(0.00%)
USD	1,659	DKK	(10,462)	Brown Brothers Harriman	24/08/2021	(9)	(0.00%)
USD	30,063	SGD	(40,723)	Brown Brothers Harriman	24/08/2021	(10)	(0.00%)
USD	1,714	DKK	(10,817)	Brown Brothers Harriman	24/08/2021	(11)	(0.00%)
USD	535	ILS	(1,762)	Brown Brothers Harriman	24/08/2021	(11)	(0.00%)
USD	2,095	DKK	(13,210)	Brown Brothers Harriman	24/08/2021	(12)	(0.00%)
JPY	1,095,646	USD	(9,997)	Brown Brothers Harriman	24/08/2021	(12)	(0.00%)
USD	1,392	SEK	(12,078)	Brown Brothers Harriman	24/08/2021	(12)	(0.00%)
AUD	6,516	USD	(4,802)	Brown Brothers Harriman	24/08/2021	(12)	(0.00%)
USD	644	ILS	(2,123)	Brown Brothers Harriman	24/08/2021	(14)	(0.00%)
USD	1,220	SEK	(10,629)	Brown Brothers Harriman	24/08/2021	(16)	(0.00%)
USD	2,694	DKK	(16,999)	Brown Brothers Harriman	24/08/2021	(17)	(0.00%)
JPY	1,555,608	USD	(14,193)	Brown Brothers Harriman	24/08/2021	(17)	(0.00%)
USD	799	NOK	(7,210)	Brown Brothers Harriman	24/08/2021	(17)	(0.00%)
USD	51,585	SGD	(69,877)	Brown Brothers Harriman	24/08/2021	(18)	(0.00%)
USD	2,060	SEK	(17,876)	Brown Brothers Harriman	24/08/2021	(18)	(0.00%)
USD	1,999	SEK	(17,355)	Brown Brothers Harriman	24/08/2021	(18)	(0.00%)
USD	3,187	DKK	(20,106)	Brown Brothers Harriman	24/08/2021	(20)	(0.00%)
USD	979	ILS	(3,224)	Brown Brothers Harriman	24/08/2021	(21)	(0.00%)
USD	1,689	SEK	(14,712)	Brown Brothers Harriman	24/08/2021	(22)	(0.00%)
USD	2,616	SEK	(22,703)	Brown Brothers Harriman	24/08/2021	(23)	(0.00%)
USD	3,453	CAD	(4,342)	Brown Brothers Harriman	24/08/2021	(24)	(0.00%)
USD	4,076	DKK	(25,733)	Brown Brothers Harriman	24/08/2021	(27)	(0.00%)
USD	15,842	JPY	(1,741,667)	Brown Brothers Harriman	24/08/2021	(30)	(0.00%)
USD	3,301	SEK	(28,662)	Brown Brothers Harriman	24/08/2021	(30)	(0.00%)
JPY	2,810,914	USD	(25,647)	Brown Brothers Harriman	24/08/2021	(31)	(0.00%)
USD	102,366	SGD	(138,665)	Brown Brothers Harriman	24/08/2021	(35)	(0.00%)
USD	18,968	JPY	(2,085,307)	Brown Brothers Harriman	24/08/2021	(35)	(0.00%)
USD	4,120	SEK	(35,754)	Brown Brothers Harriman	24/08/2021	(36)	(0.00%)
USD	3,744	CHF	(3,435)	Brown Brothers Harriman	24/08/2021	(48)	(0.00%)
USD	4,162	CHF	(3,816)	Brown Brothers Harriman	24/08/2021	(51)	(0.00%)
USD	6,320	CAD	(7,955)	Brown Brothers Harriman	24/08/2021	(52)	(0.00%)
USD	7,917	CAD	(9,954)	Brown Brothers Harriman	24/08/2021	(56)	(0.00%)
USD	7,580	SEK	(65,805)	Brown Brothers Harriman	24/08/2021	(70)	(0.00%)
USD	5,457	CHF	(5,006)	Brown Brothers Harriman	24/08/2021	(70)	(0.00%)
USD	24,387	JPY	(2,684,202)	Brown Brothers Harriman	24/08/2021	(74)	(0.00%)
USD	6,542	SEK	(56,992)	Brown Brothers Harriman	24/08/2021	(83)	(0.00%)
USD	4,827	CAD	(6,131)	Brown Brothers Harriman	24/08/2021	(85)	(0.00%)
USD	18,645	CAD	(23,440)	Brown Brothers Harriman	24/08/2021	(132)	(0.00%)

Fidelity MSCI World Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

Financial Derivative Instruments 0.23% (31 January 2021: 0.16%) (continued)

Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes (0.05%) (31 January 2021: 0.03%) (continued)

Currency	Buy Amount	Currency	Sell Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) USD	% of Sub- Fund NAV*
USD	10,847	CHF	(9,946)	Brown Brothers Harriman	24/08/2021	(133)	(0.00%)
USD	10,020	ILS	(32,766)	Brown Brothers Harriman	24/08/2021	(136)	(0.00%)
USD	12,056	GBP	(8,774)	Brown Brothers Harriman	24/08/2021	(144)	(0.00%)
USD	22,720	EUR	(19,273)	Brown Brothers Harriman	24/08/2021	(144)	(0.00%)
USD	11,390	CHF	(10,450)	Brown Brothers Harriman	24/08/2021	(147)	(0.00%)
USD	12,391	GBP	(9,018)	Brown Brothers Harriman	24/08/2021	(148)	(0.00%)
USD	28,570	EUR	(24,218)	Brown Brothers Harriman	24/08/2021	(160)	(0.00%)
USD	12,838	GBP	(9,354)	Brown Brothers Harriman	24/08/2021	(167)	(0.00%)
USD	30,154	EUR	(25,561)	Brown Brothers Harriman	24/08/2021	(169)	(0.00%)
USD	14,189	GBP	(10,338)	Brown Brothers Harriman	24/08/2021	(185)	(0.00%)
USD	35,844	EUR	(30,406)	Brown Brothers Harriman	24/08/2021	(227)	(0.00%)
USD	17,000	ILS	(55,591)	Brown Brothers Harriman	24/08/2021	(230)	(0.00%)
USD	78,775	DKK	(495,833)	Brown Brothers Harriman	24/08/2021	(298)	(0.00%)
USD	28,415	GBP	(20,680)	Brown Brothers Harriman	24/08/2021	(338)	(0.00%)
USD	68,553	EUR	(58,111)	Brown Brothers Harriman	24/08/2021	(384)	(0.00%)
USD	30,121	GBP	(21,946)	Brown Brothers Harriman	24/08/2021	(393)	(0.00%)
USD	72,269	EUR	(61,306)	Brown Brothers Harriman	24/08/2021	(457)	(0.00%)
USD	34,185	ILS	(111,785)	Brown Brothers Harriman	24/08/2021	(462)	(0.00%)
USD	134,700	DKK	(847,843)	Brown Brothers Harriman	24/08/2021	(510)	(0.00%)
USD	114,590	SEK	(992,474)	Brown Brothers Harriman	24/08/2021	(778)	(0.00%)
USD	268,010	DKK	(1,686,937)	Brown Brothers Harriman	24/08/2021	(1,014)	(0.00%)
USD	193,881	SEK	(1,679,216)	Brown Brothers Harriman	24/08/2021	(1,316)	(0.00%)
USD	702,346	JPY	(77,227,844)	Brown Brothers Harriman	24/08/2021	(1,434)	(0.00%)
USD	1,189,537	JPY	(130,797,883)	Brown Brothers Harriman	24/08/2021	(2,428)	(0.00%)
USD	333,509	CAD	(419,458)	Brown Brothers Harriman	24/08/2021	(2,493)	(0.00%)
USD	387,655	SEK	(3,357,498)	Brown Brothers Harriman	24/08/2021	(2,632)	(0.00%)
USD	421,543	GBP	(305,157)	Brown Brothers Harriman	24/08/2021	(2,752)	(0.00%)
USD	997,512	EUR	(844,099)	Brown Brothers Harriman	24/08/2021	(3,835)	(0.00%)
USD	293,126	CHF	(269,033)	Brown Brothers Harriman	24/08/2021	(3,883)	(0.00%)
USD	573,161	CAD	(720,871)	Brown Brothers Harriman	24/08/2021	(4,285)	(0.00%)
USD	724,850	GBP	(524,722)	Brown Brothers Harriman	24/08/2021	(4,732)	(0.00%)
USD	2,367,382	JPY	(260,310,252)	Brown Brothers Harriman	24/08/2021	(4,833)	(0.00%)
USD	1,706,682	EUR	(1,444,203)	Brown Brothers Harriman	24/08/2021	(6,561)	(0.00%)
USD	498,607	CHF	(457,624)	Brown Brothers Harriman	24/08/2021	(6,604)	(0.01%)
USD	1,140,595	CAD	(1,434,537)	Brown Brothers Harriman	24/08/2021	(8,526)	(0.01%)
USD	1,442,576	GBP	(1,044,286)	Brown Brothers Harriman	24/08/2021	(9,417)	(0.01%)
USD	3,396,591	EUR	(2,874,211)	Brown Brothers Harriman	24/08/2021	(13,058)	(0.01%)
USD	998,113	CHF	(916,073)	Brown Brothers Harriman	24/08/2021	(13,221)	(0.01%)
Unrealised Gain on Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes						20,979	0.00%
Unrealised Loss on Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes						(100,006)	(0.05%)
Total Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes						(79,027)	(0.05%)

Financial Derivative Instruments 0.23% (31 January 2021: 0.16%)

Open Forward Foreign Exchange Contracts held for Class Hedging Purposes 0.25% (31 January 2021: 0.14%)

Currency	Buy Amount	Currency	Sell Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) USD	% of Sub- Fund NAV*
CZK	766,105,577	USD	(35,412,682)	Brown Brothers Harriman	24/08/2021	236,421	0.15%
EUR	15,040,015	USD	(17,774,290)	Brown Brothers Harriman	24/08/2021	67,534	0.04%
GBP	7,555,122	USD	(10,437,250)	Brown Brothers Harriman	24/08/2021	67,516	0.04%
CZK	8,542,240	USD	(391,246)	Brown Brothers Harriman	24/08/2021	6,249	0.01%
CZK	9,174,431	USD	(420,939)	Brown Brothers Harriman	24/08/2021	5,974	0.01%
CZK	8,124,312	USD	(372,423)	Brown Brothers Harriman	24/08/2021	5,625	0.01%
GBP	85,321	USD	(116,083)	Brown Brothers Harriman	24/08/2021	2,548	0.00%
EUR	166,534	USD	(195,980)	Brown Brothers Harriman	24/08/2021	1,577	0.00%

Fidelity MSCI World Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

Financial Derivative Instruments 0.23% (31 January 2021: 0.16%) (continued)

Open Forward Foreign Exchange Contracts held for Class Hedging Purposes 0.25% (31 January 2021: 0.14%) (continued)

Currency	Buy Amount	Currency	Sell Amount	Counterparty	Settlement Date	Unrealised	
						Gain/(Loss)	% of Sub-Fund NAV*
						USD	
GBP	91,445	USD	(125,675)	Brown Brothers Harriman	24/08/2021	1,472	0.00%
EUR	178,592	USD	(210,459)	Brown Brothers Harriman	24/08/2021	1,404	0.00%
EUR	157,902	USD	(186,155)	Brown Brothers Harriman	24/08/2021	1,162	0.00%
GBP	116,895	USD	(161,582)	Brown Brothers Harriman	24/08/2021	950	0.00%
GBP	80,579	USD	(111,153)	Brown Brothers Harriman	24/08/2021	886	0.00%
GBP	31,892	USD	(43,601)	Brown Brothers Harriman	24/08/2021	743	0.00%
GBP	19,399	USD	(26,408)	Brown Brothers Harriman	24/08/2021	565	0.00%
CZK	621,093	USD	(28,496)	Brown Brothers Harriman	24/08/2021	405	0.00%
GBP	27,053	USD	(37,313)	Brown Brothers Harriman	24/08/2021	301	0.00%
GBP	10,582	USD	(14,471)	Brown Brothers Harriman	24/08/2021	242	0.00%
CZK	344,180	USD	(15,785)	Brown Brothers Harriman	24/08/2021	231	0.00%
CZK	871,925	USD	(40,361)	Brown Brothers Harriman	24/08/2021	212	0.00%
CZK	172,224	USD	(7,911)	Brown Brothers Harriman	24/08/2021	103	0.00%
CZK	131,285	USD	(6,040)	Brown Brothers Harriman	24/08/2021	69	0.00%
GBP	19,945	USD	(27,664)	Brown Brothers Harriman	24/08/2021	68	0.00%
CZK	58,069	USD	(2,671)	Brown Brothers Harriman	24/08/2021	31	0.00%
GBP	8,024	USD	(11,127)	Brown Brothers Harriman	24/08/2021	30	0.00%
CZK	99,655	USD	(4,609)	Brown Brothers Harriman	24/08/2021	28	0.00%
GBP	5,634	USD	(7,822)	Brown Brothers Harriman	24/08/2021	12	0.00%
EUR	1,580	USD	(1,869)	Brown Brothers Harriman	24/08/2021	5	0.00%
EUR	350	USD	(413)	Brown Brothers Harriman	24/08/2021	2	0.00%
EUR	185	USD	(218)	Brown Brothers Harriman	24/08/2021	1	0.00%
EUR	15	USD	(18)	Brown Brothers Harriman	24/08/2021	0	0.00%
GBP	17,787	USD	(24,731)	Brown Brothers Harriman	24/08/2021	0	0.00%
USD	6	GBP	(5)	Brown Brothers Harriman	24/08/2021	0	0.00%
GBP	1	USD	(1)	Brown Brothers Harriman	24/08/2021	0	0.00%
USD	2	GBP	(1)	Brown Brothers Harriman	24/08/2021	0	0.00%
CZK	1,068	USD	(50)	Brown Brothers Harriman	24/08/2021	0	0.00%
USD	6	CZK	(130)	Brown Brothers Harriman	24/08/2021	0	0.00%
USD	24	GBP	(18)	Brown Brothers Harriman	24/08/2021	0	0.00%
USD	16	GBP	(12)	Brown Brothers Harriman	24/08/2021	0	0.00%
CZK	320,085	USD	(14,896)	Brown Brothers Harriman	24/08/2021	(1)	(0.00%)
USD	495	GBP	(360)	Brown Brothers Harriman	24/08/2021	(5)	(0.00%)
CZK	351,739	USD	(16,383)	Brown Brothers Harriman	24/08/2021	(16)	(0.00%)
GBP	26,079	USD	(36,449)	Brown Brothers Harriman	24/08/2021	(188)	(0.00%)
USD	37,472	GBP	(27,126)	Brown Brothers Harriman	24/08/2021	(245)	(0.00%)
USD	136,193	EUR	(115,247)	Brown Brothers Harriman	24/08/2021	(523)	(0.00%)
USD	199,148	CZK	(4,309,582)	Brown Brothers Harriman	24/08/2021	(1,389)	(0.00%)
USD	385,638	EUR	(327,055)	Brown Brothers Harriman	24/08/2021	(2,344)	(0.00%)
USD	228,095	GBP	(167,215)	Brown Brothers Harriman	24/08/2021	(4,404)	(0.00%)
USD	775,161	CZK	(16,880,893)	Brown Brothers Harriman	24/08/2021	(10,356)	(0.01%)

Unrealised Gain on Open Forward Foreign Exchange Contracts held for Class Hedging Purposes	402,366	0.26%
Unrealised Loss on Open Forward Foreign Exchange Contracts held for Class Hedging Purposes	(19,471)	(0.01%)

Total Open Forward Foreign Exchange Contracts held for Class Hedging Purposes	382,895	0.25%
Total Financial Derivative Instruments	343,657	0.23%

Other Assets and Liabilities	2,898,489	1.85%
Net Assets Attributable to Holders of Redeemable Participating Shares	155,598,432	100.00%

		% of Sub-Fund	
Analysis of Assets		USD	Assets*
(a)	Transferable securities admitted to an official stock exchange listing	152,278,180	97.69%
(b)	Transferable securities dealt in on another regulated market	78,106	0.05%
(c)	Financial derivative instruments	471,978	0.30%
(d)	Other assets	3,048,756	1.96%
Total Assets		155,877,020	100.00%

*Percentages in this Schedule of Investments are subject to rounding.

Fidelity S&P 500 Index Fund

SCHEDULE OF INVESTMENTS AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 96.45% (31 January 2021: 97.04%)			
Bermuda 0.03% (31 January 2021: 0.03%)			
Everest Re Group	145	36,660	0.03%
Ireland 1.31% (31 January 2021: 1.23%)			
Accenture	2,323	737,971	0.54%
Allegion	327	44,668	0.03%
Aptiv	988	164,848	0.12%
Medtronic	4,916	645,520	0.47%
Perrigo	487	23,391	0.02%
Trane Technologies	873	177,751	0.13%
Total Ireland		1,794,149	1.31%
Netherlands 0.15% (31 January 2021: -)			
NXP Semiconductors	1,008	208,041	0.15%
Switzerland 0.39% (31 January 2021: 0.39%)			
Chubb	1,642	277,071	0.20%
Garmin	545	85,674	0.06%
TE Connectivity	1,206	177,849	0.13%
Total Switzerland		540,594	0.39%
United Kingdom 0.69% (31 January 2021: 0.69%)			
Amcor	5,621	64,979	0.05%
IHS Markit	1,369	159,954	0.12%
Linde	1,901	584,348	0.42%
Pentair	605	44,570	0.03%
Willis Towers Watson	471	97,064	0.07%
Total United Kingdom		950,915	0.69%
United States 93.88% (31 January 2021: 94.70%)			
3M	2,118	419,237	0.31%
A O Smith	489	34,391	0.02%
Abbott Laboratories	6,493	785,523	0.57%
AbbVie	6,454	750,600	0.55%
Abiomed	165	53,978	0.04%
Activision Blizzard	2,839	237,397	0.17%
Adobe	1,747	1,085,988	0.79%
Advance Auto Parts	238	50,470	0.04%
Advanced Micro Devices	4,439	471,377	0.34%
AES	2,434	57,686	0.04%
Aflac	2,302	126,610	0.09%
Agilent Technologies	1,109	169,932	0.12%
Air Products & Chemicals	809	235,443	0.17%
Akamai Technologies	595	71,352	0.05%
Alaska Air Group	446	25,881	0.02%
Albemarle	426	87,773	0.06%
Align Technology	263	182,995	0.13%
Alliant Energy	911	53,321	0.04%
Allstate	1,092	142,015	0.10%
Alphabet (Class A)	1,100	2,963,983	2.16%
Alphabet (Class C)	1,040	2,812,597	2.05%
Altria Group	6,758	324,654	0.24%
Amazon.com	1,566	5,211,006	3.79%
Ameren	944	79,220	0.06%
American Airlines Group	2,338	47,648	0.03%
American Electric Power	1,827	160,995	0.12%
American Express	2,377	405,350	0.29%
American International Group	3,132	148,300	0.11%
American Water Works	664	112,953	0.08%

Fidelity S&P 500 Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 96.45% (31 January 2021: 97.04%) (continued)			
United States 93.88% (31 January 2021: 94.70%) (continued)			
Ameriprise Financial	423	108,948	0.08%
AmerisourceBergen	541	66,094	0.05%
AMETEK	844	117,358	0.09%
Amgen	2,099	506,992	0.37%
Amphenol	2,182	158,173	0.12%
Analog Devices	1,348	225,682	0.16%
ANSYS	318	117,170	0.09%
Anthem	895	343,689	0.25%
Aon	824	214,265	0.16%
APA	1,380	25,875	0.02%
Apple	57,317	8,360,258	6.08%
Applied Materials	3,353	469,185	0.34%
Archer-Daniels-Midland	2,040	121,829	0.09%
Arista Networks	201	76,458	0.06%
Arthur J Gallagher	748	104,204	0.08%
Assurant	220	34,718	0.03%
AT&T	26,083	731,628	0.53%
Atmos Energy	476	46,929	0.03%
Autodesk	804	258,189	0.19%
Automatic Data Processing	1,555	325,975	0.24%
AutoZone	79	128,262	0.09%
Avery Dennison	303	63,836	0.05%
Baker Hughes	2,657	56,435	0.04%
Ball	1,200	97,056	0.07%
Bank of America	27,541	1,056,473	0.77%
Bank of New York Mellon	2,947	151,270	0.11%
Baxter International	1,838	142,169	0.10%
Becton Dickinson	1,063	271,862	0.20%
Berkshire Hathaway	6,925	1,927,158	1.40%
Best Buy	816	91,678	0.07%
Biogen	550	179,701	0.13%
Bio-Rad Laboratories	79	58,421	0.04%
BlackRock	518	449,194	0.33%
Boeing	2,008	454,772	0.33%
Booking Holdings	150	326,739	0.24%
BorgWarner	874	42,809	0.03%
Boston Scientific	5,192	236,755	0.17%
Bristol-Myers Squibb	8,164	554,091	0.40%
Broadcom	1,492	724,217	0.53%
Broadridge Financial Solutions	426	73,907	0.05%
Brown-Forman	668	47,375	0.03%
Cabot Oil & Gas	1,458	23,328	0.02%
Cadence Design Systems	1,017	150,160	0.11%
Caesars Entertainment	762	66,568	0.05%
Campbell Soup	738	32,265	0.02%
Capital One Financial	1,649	266,643	0.19%
Cardinal Health	1,062	63,062	0.05%
CarMax	596	79,834	0.06%
Carnival	2,916	63,131	0.05%
Carrier Global	2,982	164,755	0.12%
Catalent	622	74,522	0.05%
Caterpillar	2,002	413,913	0.30%
Cboe Global Markets	390	46,203	0.03%
CBRE Group	1,225	118,163	0.09%
CDW	512	93,875	0.07%
Celanese	418	65,112	0.05%
Centene	2,129	146,071	0.11%
CenterPoint Energy	2,111	53,746	0.04%
Cerner	1,101	88,509	0.06%

Fidelity S&P 500 Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 96.45% (31 January 2021: 97.04%) (continued)			
United States 93.88% (31 January 2021: 94.70%) (continued)			
CF Industries Holdings	782	36,949	0.03%
CH Robinson Worldwide	484	43,158	0.03%
Charles River Laboratories International	184	74,873	0.05%
Charles Schwab	5,482	372,502	0.27%
Charter Communications	503	374,257	0.27%
Chevron	7,062	718,982	0.52%
Chipotle Mexican Grill	103	191,934	0.14%
Church & Dwight	898	77,749	0.06%
Cigna	1,254	287,780	0.21%
Cincinnati Financial	547	64,480	0.05%
Cintas	322	126,926	0.09%
Cisco Systems	15,398	852,587	0.62%
Citigroup	7,547	510,328	0.37%
Citizens Financial Group	1,591	67,077	0.05%
Citrix Systems	453	45,640	0.03%
Clorox	454	82,124	0.06%
CME Group	1,312	278,315	0.20%
CMS Energy	1,050	64,879	0.05%
Coca-Cola	14,181	808,742	0.59%
Cognizant Technology Solutions	1,926	141,619	0.10%
Colgate-Palmolive	3,090	245,655	0.18%
Comcast	16,751	985,461	0.72%
Comerica	502	34,467	0.02%
Conagra Brands	1,787	59,847	0.04%
ConocoPhillips	4,932	276,488	0.20%
Consolidated Edison	1,261	93,024	0.07%
Constellation Brands	617	138,418	0.10%
Cooper	180	75,919	0.06%
Copart	761	111,867	0.08%
Corning	2,828	118,380	0.09%
Corteva	2,693	115,207	0.08%
Costco Wholesale	1,616	694,428	0.51%
CSX	8,301	268,288	0.20%
Cummins	534	123,941	0.09%
CVS Health	4,810	396,152	0.29%
Danaher	2,320	690,177	0.50%
Darden Restaurants	482	70,314	0.05%
DaVita	255	30,664	0.02%
Deere	1,140	412,213	0.30%
Delta Air Lines	2,368	94,483	0.07%
Dentsply Sirona	797	52,634	0.04%
Devon Energy	2,177	56,254	0.04%
Dexcom	353	181,975	0.13%
Diamondback Energy	661	50,983	0.04%
Discover Financial Services	1,113	138,368	0.10%
Discovery (Class A)	592	17,174	0.01%
Discovery (Class C)	1,122	30,417	0.02%
DISH Network	907	37,994	0.03%
Dollar General	863	200,768	0.15%
Dollar Tree	847	84,522	0.06%
Dominion Energy	2,944	220,417	0.16%
Domino's Pizza	142	74,620	0.05%
Dover	525	87,738	0.06%
Dow	2,728	169,572	0.12%
DR Horton	1,204	114,898	0.08%
DTE Energy	713	83,649	0.06%
Duke Energy	2,813	295,674	0.22%
DuPont de Nemours	1,944	145,897	0.11%
DXC Technology	930	37,181	0.03%

Fidelity S&P 500 Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 96.45% (31 January 2021: 97.04%) (continued)			
United States 93.88% (31 January 2021: 94.70%) (continued)			
Eastman Chemical	497	56,022	0.04%
Eaton Corp	1,457	230,279	0.17%
eBay	2,364	161,248	0.12%
Ecolab	909	200,734	0.15%
Edison International	1,385	75,483	0.05%
Edwards Lifesciences	2,271	254,965	0.19%
Electronic Arts	1,046	150,582	0.11%
Eli Lilly	2,909	708,342	0.52%
Emerson Electric	2,192	221,151	0.16%
Enphase Energy	496	94,042	0.07%
Entergy	732	75,337	0.05%
EOG Resources	2,133	155,410	0.11%
Equifax	445	115,967	0.08%
Estee Lauder	847	282,754	0.21%
Etsy	464	85,149	0.06%
Evergy	836	54,524	0.04%
Eversource Energy	1,255	108,269	0.08%
Exelon	3,569	167,029	0.12%
Expedia Group	517	83,170	0.06%
Expeditors International of Washington	617	79,130	0.06%
Exxon Mobil	15,470	890,608	0.65%
F5 Networks	218	45,019	0.03%
Facebook	8,755	3,119,407	2.27%
Fastenal	2,095	114,743	0.08%
FedEx	892	249,715	0.18%
Fidelity National Information Services	2,265	337,598	0.25%
Fifth Third Bancorp	2,616	94,935	0.07%
First Republic Bank	641	125,008	0.09%
FirstEnergy	1,988	76,180	0.06%
Fiserv	2,176	250,479	0.18%
FleetCor Technologies	304	78,499	0.06%
FMC	469	50,160	0.04%
Ford Motor	14,325	199,834	0.15%
Fortinet	496	135,031	0.10%
Fortive	1,235	89,735	0.07%
Fortune Brands Home & Security	502	48,930	0.04%
Fox	769	25,562	0.02%
Fox	1,003	35,767	0.03%
Franklin Resources	990	29,255	0.02%
Freeport-McMoRan	5,355	204,026	0.15%
Gap	755	22,023	0.02%
Gartner	315	83,390	0.06%
Generac Holdings	230	96,453	0.07%
General Dynamics	836	163,881	0.12%
General Electric	32,079	415,423	0.30%
General Mills	2,227	131,081	0.10%
General Motors	4,664	265,102	0.19%
Genuine Parts	538	68,283	0.05%
Gilead Sciences	4,582	312,905	0.23%
Global Payments	1,078	208,496	0.15%
Globe Life	342	31,844	0.02%
Goldman Sachs Group	1,243	465,976	0.34%
Halliburton	3,251	67,231	0.05%
Hanesbrands	1,269	23,172	0.02%
Hartford Financial Services Group	1,304	82,960	0.06%
Hasbro	466	46,339	0.03%
HCA Healthcare	960	238,272	0.17%
Henry Schein	513	41,117	0.03%
Hershey	535	95,701	0.07%

Fidelity S&P 500 Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 96.45% (31 January 2021: 97.04%) (continued)			
United States 93.88% (31 January 2021: 94.70%) (continued)			
Hess	1,004	76,746	0.06%
Hewlett Packard Enterprise	4,756	68,962	0.05%
Hilton Worldwide Holdings	1,017	133,685	0.10%
Hologic	936	70,237	0.05%
Home Depot	3,885	1,275,018	0.93%
Honeywell International	2,537	593,125	0.43%
Hormel Foods	1,032	47,864	0.03%
Howmet Aerospace	1,425	46,769	0.03%
HP	4,388	126,682	0.09%
Humana	471	200,580	0.15%
Huntington Bancshares	5,504	77,496	0.06%
Huntington Ingalls Industries	146	29,949	0.02%
IDEX	282	63,927	0.05%
IDEXX Laboratories	312	211,701	0.15%
Illinois Tool Works	1,050	238,004	0.17%
Illumina	533	264,235	0.19%
Incyte	682	52,753	0.04%
Ingersoll Rand	1,363	66,610	0.05%
Intel	14,755	792,639	0.58%
Intercontinental Exchange	2,056	246,370	0.18%
International Business Machines	3,265	460,234	0.33%
International Flavors & Fragrances	909	136,932	0.10%
International Paper	1,432	82,712	0.06%
Interpublic Group	1,432	50,636	0.04%
Intuit	999	529,440	0.39%
Intuitive Surgical	433	429,302	0.31%
Invesco	1,380	33,644	0.02%
IPG Photonics	131	28,579	0.02%
IQVIA Holdings	700	173,390	0.13%
Jack Henry & Associates	271	47,178	0.03%
Jacobs Engineering Group	477	64,514	0.05%
JB Hunt Transport Services	304	51,209	0.04%
JM Smucker	399	52,313	0.04%
Johnson & Johnson	9,623	1,657,081	1.21%
Johnson Controls International	2,617	186,906	0.14%
JPMorgan Chase	11,057	1,678,231	1.22%
Juniper Networks	1,191	33,515	0.02%
Kansas City Southern	332	88,910	0.06%
Kellogg	919	58,228	0.04%
KeyCorp	3,623	71,228	0.05%
Keysight Technologies	673	110,742	0.08%
Kimberly-Clark	1,232	167,207	0.12%
Kinder Morgan	7,114	123,641	0.09%
KLA	560	194,970	0.14%
Kraft Heinz	2,366	91,020	0.07%
Kroger	2,768	112,658	0.08%
L Brands	967	77,428	0.06%
L3Harris Technologies	749	169,828	0.12%
Laboratory of America Holdings	357	105,726	0.08%
Lam Research	521	332,091	0.24%
Lamb Weston Holdings	533	35,588	0.03%
Las Vegas Sands	1,199	50,778	0.04%
Leggett & Platt	478	22,958	0.02%
Leidos Holdings	485	51,614	0.04%
Lennar	1,012	106,412	0.08%
Lincoln National	683	42,086	0.03%
Live Nation Entertainment	527	41,575	0.03%
LKQ	1,011	51,308	0.04%
Lockheed Martin	893	331,901	0.24%

Fidelity S&P 500 Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 96.45% (31 January 2021: 97.04%) (continued)			
United States 93.88% (31 January 2021: 94.70%) (continued)			
Loews	811	43,494	0.03%
Lowe's	2,582	497,526	0.36%
Lumen Technologies	3,628	45,241	0.03%
LyondellBasell Industries	939	93,271	0.07%
M&T Bank	482	64,516	0.05%
Marathon Oil	2,880	33,379	0.02%
Marathon Petroleum	2,327	128,497	0.09%
MarketAxess Holdings	139	66,049	0.05%
Marriott International	975	142,331	0.10%
Marsh & McLennan	1,857	273,388	0.20%
Martin Marietta Materials	227	82,469	0.06%
Masco	951	56,784	0.04%
Mastercard	3,196	1,233,464	0.90%
Maxim Integrated Products	981	98,012	0.07%
McCormick	909	76,511	0.06%
McDonald's	2,726	661,627	0.48%
McKesson	578	117,814	0.09%
Merck	9,253	711,278	0.52%
MetLife	2,712	156,482	0.11%
Mettler-Toledo International	85	125,265	0.09%
MGM Resorts International	1,486	55,770	0.04%
Microchip Technology	999	142,977	0.10%
Micron Technology	4,098	317,923	0.23%
Microsoft	27,520	7,840,723	5.71%
Moderna	1,115	394,264	0.29%
Mohawk Industries	212	41,319	0.03%
Molson Coors Beverage	687	33,587	0.02%
Mondelez International	5,132	324,650	0.24%
Monolithic Power Systems	157	70,534	0.05%
Monster Beverage	1,352	127,521	0.09%
Moody's	588	221,088	0.16%
Morgan Stanley	5,439	522,035	0.38%
Mosaic	1,262	39,412	0.03%
Motorola Solutions	620	138,830	0.10%
MSCI	301	179,384	0.13%
Nasdaq	420	78,427	0.06%
NetApp	818	65,105	0.05%
Netflix	1,620	838,463	0.61%
Newell Brands	1,370	33,908	0.02%
Newmont	2,927	183,874	0.13%
News (Class A)	1,460	35,960	0.03%
News (Class B)	408	9,592	0.01%
NextEra Energy	7,167	558,309	0.41%
Nielsen Holdings	1,308	30,987	0.02%
Nike	4,659	780,429	0.57%
NiSource	1,422	35,223	0.03%
Norfolk Southern	914	235,657	0.17%
Northern Trust	760	85,766	0.06%
Northrop Grumman	547	198,572	0.14%
NortonLifeLock	2,119	52,594	0.04%
Norwegian Cruise Line Holdings	1,350	32,441	0.02%
NOV	1,427	19,707	0.01%
NRG Energy	893	36,827	0.03%
Nucor	1,093	113,694	0.08%
NVIDIA	9,106	1,775,579	1.29%
NVR	13	67,894	0.05%
Occidental Petroleum	3,072	80,179	0.06%
Old Dominion Freight Line	347	93,395	0.07%
Omnicom Group	796	57,965	0.04%

Fidelity S&P 500 Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 96.45% (31 January 2021: 97.04%) (continued)			
United States 93.88% (31 January 2021: 94.70%) (continued)			
ONEOK	1,628	84,607	0.06%
Oracle	6,639	578,522	0.42%
O'Reilly Automotive	255	153,979	0.11%
Organon	924	26,805	0.02%
Otis Worldwide	1,474	131,997	0.10%
PACCAR	1,267	105,148	0.08%
Packaging of America	346	48,959	0.04%
Parker-Hannifin	471	146,966	0.11%
Paychex	1,172	133,397	0.10%
Paycom Software	179	71,600	0.05%
PayPal Holdings	4,292	1,182,575	0.86%
Penn National Gaming	542	37,062	0.03%
People's United Financial	1,531	24,037	0.02%
PepsiCo	5,049	792,441	0.58%
PerkinElmer	409	74,532	0.05%
Pfizer	20,455	875,679	0.64%
Philip Morris International	5,695	570,013	0.41%
Phillips 66	1,600	117,488	0.09%
Pinnacle West Capital	409	34,172	0.02%
Pioneer Natural Resources	847	123,128	0.09%
PNC Financial Services Group	1,549	282,553	0.21%
Pool	146	69,762	0.05%
PPG Industries	866	141,608	0.10%
PPL	2,803	79,521	0.06%
Principal Financial Group	965	59,955	0.04%
Procter & Gamble	8,948	1,272,674	0.93%
Progressive	2,138	203,452	0.15%
Prudential Financial	1,435	143,902	0.10%
PTC	384	52,013	0.04%
Public Service Enterprise Group	1,844	114,752	0.08%
PulteGroup	952	52,236	0.04%
PVH	259	27,097	0.02%
Qorvo	411	77,921	0.06%
Qualcomm	4,121	617,326	0.45%
Quanta Services	508	46,177	0.03%
Quest Diagnostics	479	67,922	0.05%
Ralph Lauren	175	19,866	0.01%
Raymond James Financial	446	57,748	0.04%
Raytheon Technologies	5,535	481,268	0.35%
Regeneron Pharmaceuticals	383	220,076	0.16%
Regions Financial	3,471	66,817	0.05%
Republic Services	769	91,019	0.07%
ResMed	532	144,598	0.11%
Robert Half International	411	40,364	0.03%
Rockwell Automation	424	130,346	0.09%
Rollins	806	30,894	0.02%
Roper Technologies	384	188,675	0.14%
Ross Stores	1,302	159,742	0.12%
Royal Caribbean Cruises	799	61,419	0.04%
S&P Global	880	377,274	0.27%
salesforce.com	3,529	853,771	0.62%
Schlumberger	5,112	147,379	0.11%
Seagate Technology Holdings	727	63,903	0.05%
Sealed Air	555	31,496	0.02%
Sempra Energy	1,150	150,248	0.11%
ServiceNow	722	424,457	0.31%
Sherwin-Williams	875	254,651	0.19%
Skyworks Solutions	603	111,260	0.08%
Snap-on	197	42,942	0.03%

Fidelity S&P 500 Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 96.45% (31 January 2021: 97.04%) (continued)			
United States 93.88% (31 January 2021: 94.70%) (continued)			
Southern	3,867	246,985	0.18%
Southwest Airlines	2,165	109,376	0.08%
Stanley Black & Decker	590	116,260	0.08%
Starbucks	4,305	522,756	0.38%
State Street	1,270	110,668	0.08%
STERIS	356	77,590	0.06%
Stryker	1,198	324,586	0.24%
SVB Financial Group	205	112,742	0.08%
Synchrony Financial	1,978	93,006	0.07%
Synopsys	557	160,410	0.12%
Sysco	1,867	138,531	0.10%
T Rowe Price Group	829	169,249	0.12%
Take-Two Interactive Software	422	73,183	0.05%
Tapestry	1,018	43,061	0.03%
Target	1,808	471,978	0.34%
Teledyne Technologies	170	76,971	0.06%
Teleflex	170	67,563	0.05%
Teradyne	607	77,089	0.06%
Tesla	2,816	1,935,155	1.41%
Texas Instruments	3,375	643,343	0.47%
Textron	836	57,692	0.04%
Thermo Fisher Scientific	1,436	775,454	0.56%
TJX	4,404	303,039	0.22%
T-Mobile US	2,142	308,491	0.22%
Tractor Supply	421	76,172	0.06%
TransDigm Group	201	128,859	0.09%
Travelers	918	136,709	0.10%
Trimble	916	78,318	0.06%
Truist Financial	4,901	266,761	0.19%
Twitter	2,916	203,391	0.15%
Tyler Technologies	149	73,403	0.05%
Tyson Foods	1,076	76,891	0.06%
Ulta Beauty	200	67,160	0.05%
Under Armour (Class A)	728	14,888	0.01%
Under Armour (Class C)	667	11,686	0.01%
Union Pacific	2,427	530,931	0.39%
United Continental Holdings	1,173	54,803	0.04%
United Parcel Service	2,643	505,764	0.37%
United Rentals	264	87,001	0.06%
UnitedHealth Group	3,448	1,421,335	1.03%
Universal Health Services	284	45,556	0.03%
Unum Group	733	20,084	0.01%
US Bancorp	4,940	274,368	0.20%
Valero Energy	1,492	99,919	0.07%
VeriSign	362	78,326	0.06%
Verisk Analytics	592	112,444	0.08%
Verizon Communications	15,130	843,951	0.61%
Vertex Pharmaceuticals	946	190,695	0.14%
VF	1,179	94,556	0.07%
ViacomCBS	2,212	90,537	0.07%
Viatis	4,399	61,894	0.04%
Visa	6,182	1,523,183	1.11%
Vulcan Materials	488	87,835	0.06%
W R Berkley	508	37,170	0.03%
Walgreens Boots Alliance	2,620	123,533	0.09%
Walmart	5,018	715,316	0.52%
Walt Disney	6,639	1,168,597	0.85%
Waste Management	1,419	210,381	0.15%
Waters	226	88,097	0.06%

Fidelity S&P 500 Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 96.45% (31 January 2021: 97.04%) (continued)			
United States 93.88% (31 January 2021: 94.70%) (continued)			
WEC Energy Group	1,152	108,449	0.08%
Wells Fargo	15,099	693,648	0.50%
West Pharmaceutical Services	270	111,167	0.08%
Western Digital	1,119	72,657	0.05%
Western Union	1,485	34,467	0.02%
Westinghouse Air Brake Technologies	647	54,911	0.04%
Westrock	971	47,783	0.03%
Whirlpool	227	50,290	0.04%
Williams	4,438	111,172	0.08%
WW Grainger	160	71,133	0.05%
Wynn Resorts	384	37,759	0.03%
Xcel Energy	1,967	134,248	0.10%
Xilinx	898	134,556	0.10%
Xylem	658	82,809	0.06%
Yum! Brands	1,087	142,821	0.10%
Zebra Technologies	196	108,286	0.08%
Zimmer Biomet Holdings	761	124,363	0.09%
Zions Bancorp N.A.	588	30,664	0.02%
Zoetis	1,735	351,685	0.26%
Total United States		128,988,868	93.88%
Total Equities		132,519,227	96.45%
Transferable Securities 2.51% (31 January 2021: 2.38%)			
United States 2.51% (31 January 2021: 2.38%)			
Alexandria Real Estate Equities	499	100,469	0.07%
American Tower	1,661	469,731	0.34%
AvalonBay Communities	508	115,738	0.08%
Boston Properties	527	61,859	0.04%
Crown Castle International	1,579	304,889	0.22%
Digital Realty Trust	1,028	158,477	0.12%
Duke Realty	1,430	72,758	0.05%
Equinix	327	268,274	0.20%
Equity Residential	1,253	105,415	0.08%
Essex Property Trust	237	77,760	0.06%
Extra Space Storage	488	84,980	0.06%
Federal Realty Investment Trust	256	30,088	0.02%
Healthpeak Properties	2,025	74,864	0.05%
Host Hotels & Resorts	2,571	40,956	0.03%
Iron Mountain	1,051	45,992	0.03%
Kimco Realty	1,568	33,445	0.02%
Mid-America Apartment Communities	416	80,330	0.06%
Prologis	2,701	345,836	0.25%
Public Storage	556	173,739	0.13%
Realty Income	1,367	96,086	0.07%
Regency Centers	571	37,349	0.03%
SBA Communications	399	136,055	0.10%
Simon Property Group	1,199	151,697	0.11%
UDR	1,076	59,169	0.04%
Ventas	1,366	81,659	0.06%
Vornado Realty Trust	569	24,752	0.02%
Welltower	1,524	132,375	0.10%
Weyerhaeuser	2,733	92,184	0.07%
Total United States		3,456,926	2.51%
Total Transferable Securities		3,456,926	2.51%
Financial Assets at Fair Value Through Profit or Loss		135,976,153	98.96%

Fidelity S&P 500 Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

Financial Derivative Instruments 0.08% (31 January 2021: 0.01%)

Futures Contracts 0.03% (31 January 2021: 0.00%)

	Broker	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) USD	% of Sub- Fund NAV*
E-mini S&P 500 17 September 2021	Morgan Stanley	6	1,270,088	46,762	0.03%
Total Futures Contracts				46,762	0.03%

Financial Derivative Instruments 0.08% (31 January 2021: 0.01%)

Open Forward Foreign Exchange Contracts held for Class Hedging Purposes 0.05% (31 January 2021: 0.01%)

Currency	Buy Amount	Currency	Sell Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) USD	% of Sub- Fund NAV*
EUR	9,604,820	USD	(11,350,976)	Brown Brothers Harriman	24/08/2021	43,128	0.03%
GBP	2,616,010	USD	(3,613,965)	Brown Brothers Harriman	24/08/2021	23,378	0.02%
PLN	3,571,858	USD	(921,758)	Brown Brothers Harriman	24/08/2021	6,075	0.00%
EUR	143,388	USD	(168,742)	Brown Brothers Harriman	24/08/2021	1,358	0.00%
GBP	39,246	USD	(53,396)	Brown Brothers Harriman	24/08/2021	1,172	0.00%
EUR	98,216	USD	(115,741)	Brown Brothers Harriman	24/08/2021	772	0.00%
EUR	97,718	USD	(115,201)	Brown Brothers Harriman	24/08/2021	721	0.00%
GBP	26,750	USD	(36,762)	Brown Brothers Harriman	24/08/2021	430	0.00%
PLN	142,679	USD	(36,656)	Brown Brothers Harriman	24/08/2021	407	0.00%
GBP	26,615	USD	(36,617)	Brown Brothers Harriman	24/08/2021	390	0.00%
PLN	53,456	USD	(13,678)	Brown Brothers Harriman	24/08/2021	208	0.00%
PLN	74,083	USD	(19,039)	Brown Brothers Harriman	24/08/2021	205	0.00%
GBP	17,230	USD	(23,817)	Brown Brothers Harriman	24/08/2021	140	0.00%
EUR	19,280	USD	(22,783)	Brown Brothers Harriman	24/08/2021	88	0.00%
EUR	15,177	USD	(17,931)	Brown Brothers Harriman	24/08/2021	74	0.00%
GBP	790	USD	(1,080)	Brown Brothers Harriman	24/08/2021	18	0.00%
GBP	397	USD	(546)	Brown Brothers Harriman	24/08/2021	6	0.00%
GBP	2,458	USD	(3,413)	Brown Brothers Harriman	24/08/2021	5	0.00%
PLN	1,172	USD	(301)	Brown Brothers Harriman	24/08/2021	3	0.00%
GBP	134	USD	(183)	Brown Brothers Harriman	24/08/2021	3	0.00%
EUR	200	USD	(235)	Brown Brothers Harriman	24/08/2021	2	0.00%
EUR	350	USD	(414)	Brown Brothers Harriman	24/08/2021	1	0.00%
EUR	199	USD	(235)	Brown Brothers Harriman	24/08/2021	1	0.00%
EUR	100	USD	(118)	Brown Brothers Harriman	24/08/2021	1	0.00%
GBP	31	USD	(43)	Brown Brothers Harriman	24/08/2021	0	0.00%
EUR	35	USD	(41)	Brown Brothers Harriman	24/08/2021	0	0.00%
GBP	31	USD	(43)	Brown Brothers Harriman	24/08/2021	0	0.00%
GBP	3,941	USD	(5,479)	Brown Brothers Harriman	24/08/2021	0	0.00%
EUR	200	USD	(237)	Brown Brothers Harriman	24/08/2021	0	0.00%
USD	1	GBP	(1)	Brown Brothers Harriman	24/08/2021	0	0.00%
USD	85	GBP	(61)	Brown Brothers Harriman	24/08/2021	0	0.00%
USD	172	EUR	(145)	Brown Brothers Harriman	24/08/2021	(1)	(0.00%)
USD	177	GBP	(128)	Brown Brothers Harriman	24/08/2021	(1)	(0.00%)
USD	391	GBP	(285)	Brown Brothers Harriman	24/08/2021	(4)	(0.00%)
USD	4,536	GBP	(3,271)	Brown Brothers Harriman	24/08/2021	(12)	(0.00%)
GBP	5,381	USD	(7,520)	Brown Brothers Harriman	24/08/2021	(39)	(0.00%)
USD	13,316	GBP	(9,640)	Brown Brothers Harriman	24/08/2021	(87)	(0.00%)
USD	13,093	PLN	(50,741)	Brown Brothers Harriman	24/08/2021	(87)	(0.00%)
USD	10,793	GBP	(7,895)	Brown Brothers Harriman	24/08/2021	(184)	(0.00%)
USD	19,612	PLN	(76,569)	Brown Brothers Harriman	24/08/2021	(278)	(0.00%)
USD	86,588	EUR	(73,271)	Brown Brothers Harriman	24/08/2021	(333)	(0.00%)
USD	242,045	EUR	(205,276)	Brown Brothers Harriman	24/08/2021	(1,472)	(0.00%)

Fidelity S&P 500 Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

Financial Derivative Instruments 0.08% (31 January 2021 0.01%) (continued)

Open Forward Foreign Exchange Contracts held for Class Hedging Purposes 0.05% (31 January 2021: 0.01%) (continued)

Currency	Buy Amount	Currency	Sell Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) USD	% of Sub- Fund NAV*
USD	76,721	GBP	(56,244)	Brown Brothers Harriman	24/08/2021	(1,481)	(0.00%)
Unrealised Gain on Open Forward Foreign Exchange Contracts held for Class Hedging Purposes						78,586	0.05%
Unrealised Loss on Open Forward Foreign Exchange Contracts held for Class Hedging Purposes						(3,979)	(0.00%)
Total Open Forward Foreign Exchange Contracts held for Class Hedging Purposes						74,607	0.05%
Total Financial Derivative Instruments						121,369	0.08%
Other Assets and Liabilities						1,295,067	0.96%
Net Assets Attributable to Holders of Redeemable Participating Shares						137,392,589	100.00%
Analysis of Assets							% of Sub-Fund Assets*
(a)	Transferable securities admitted to an official stock exchange listing					135,976,153	97.33%
(b)	Financial derivative instruments					125,348	0.09%
(c)	Other assets					3,610,052	2.58%
Total Assets						139,711,553	100.00%

*Percentages in this Schedule of Investments are subject to rounding.

Fidelity Enhanced Reserve Fund

SCHEDULE OF INVESTMENTS AS AT 31 JULY 2021

	Principal Currency	Principal	Maturity Date	Coupon	Fair Value USD	% of Sub- Fund NAV*
Certificates of Deposits 0.50% (31 January 2021: 0.54%)						
China 0.50% (31 January 2021: 0.54%)						
HSBC Bank China	CNY	100,000,000	24/08/2021	0.00%	15,030,079	0.50%
Total Certificates of Deposits					15,030,079	0.50%
Corporate Bonds 73.38% (31 January 2021: 60.01%)						
Australia 1.07% (31 January 2021: 1.08%)						
AMP Group Finance Services	USD	18,200,000	14/09/2021	4.00%	18,255,052	0.60%
Australia & New Zealand Banking Group	USD	5,000,000	21/11/2022	0.64%	5,032,825	0.17%
Australia & New Zealand Banking Group	USD	3,255,000	19/03/2024	4.50%	3,556,136	0.12%
Australia & New Zealand Banking Group	USD	3,875,000	22/07/2030	2.95%	4,053,794	0.13%
Commonwealth Bank of Australia	USD	400,000	20/10/2026	3.38%	402,362	0.01%
Macquarie Group	USD	500,000	28/11/2023	1.16%	504,949	0.02%
Macquarie Group	USD	530,000	27/03/2024	1.50%	538,993	0.02%
Total Australia					32,344,111	1.07%
Bermuda 0.95% (31 January 2021: 0.95%)						
China Oil & Gas Group	USD	2,500,000	20/04/2022	4.63%	2,528,900	0.08%
China Oil & Gas Group	USD	1,225,000	25/01/2023	5.50%	1,257,157	0.04%
China Oil & Gas Group	USD	2,200,000	30/06/2026	4.70%	2,225,066	0.07%
Emperor International Holdings	USD	5,000,000	03/09/2023	4.50%	4,987,721	0.17%
Haitong International Securities Group	USD	10,000,000	02/07/2023	2.13%	10,129,163	0.34%
SOCAM Development	USD	1,000,000	23/01/2022	6.25%	995,200	0.03%
Tengizchevroil Finance International	USD	6,375,000	15/08/2025	2.63%	6,548,362	0.22%
Total Bermuda					28,671,569	0.95%
British Virgin Islands 19.05% (31 January 2021: 18.72%)						
Amipeace	USD	10,000,000	22/10/2025	1.50%	10,028,462	0.33%
Baic Finance Investment	USD	5,000,000	16/03/2024	2.00%	5,041,160	0.17%
Beijing Gas Singapore Capital	USD	2,300,000	31/05/2022	2.75%	2,333,607	0.08%
Bluestar Finance Holdings	USD	3,000,000	30/09/2021	3.50%	3,010,154	0.10%
Bluestar Finance Holdings ⁽¹⁾	USD	200,000	07/11/2021	6.25%	202,195	0.01%
Bluestar Finance Holdings ⁽¹⁾	USD	5,000,000	24/06/2023	3.88%	5,097,508	0.17%
BOSCI	USD	33,000,000	10/09/2023	1.25%	32,995,295	1.09%
BPHL Capital Management	USD	9,600,000	27/02/2023	5.95%	8,591,907	0.28%
CCCI Treasure ⁽¹⁾	USD	19,325,000	21/11/2024	3.43%	19,500,858	0.65%
CCTI 2017	USD	1,000,000	08/08/2022	3.63%	1,006,594	0.03%
Chalco Hong Kong Investment ⁽¹⁾	USD	1,000,000	07/11/2021	4.25%	1,005,899	0.03%
Chalco Hong Kong Investment	USD	15,000,000	28/07/2024	1.55%	14,944,722	0.50%
China Cinda 2020 I Management	USD	20,000,000	18/03/2023	2.00%	19,874,768	0.66%
China Cinda Finance 2017 I	USD	1,000,000	09/03/2022	3.65%	1,008,227	0.03%
China Great Wall International Holdings III	USD	10,000,000	27/10/2021	2.63%	10,014,397	0.33%
China Huaneng Group Hong Kong Treasury Management Holding	USD	5,875,000	10/12/2022	2.40%	5,991,986	0.20%
China Huaneng Group Hong Kong Treasury Management Holding ⁽¹⁾	USD	15,500,000	09/12/2023	2.85%	15,846,735	0.52%
China Reinsurance Finance	USD	5,000,000	09/03/2022	3.38%	5,041,500	0.17%
Chinalco Capital Holdings	USD	5,000,000	03/06/2026	2.13%	4,986,075	0.17%
Chouzhou International Investment	USD	4,000,000	11/08/2023	3.15%	4,065,007	0.13%
CICC Hong Kong Finance 2016 MTN	USD	1,000,000	03/05/2022	1.29%	1,000,945	0.03%
CICC Hong Kong Finance 2016 MTN	USD	4,500,000	03/05/2022	3.38%	4,572,423	0.15%
CICC Hong Kong Finance 2016 MTN	USD	15,000,000	18/02/2023	1.29%	14,948,025	0.50%
CICC Hong Kong Finance 2016 MTN	USD	10,000,000	10/08/2023	1.75%	10,100,449	0.33%
CICC Hong Kong Finance 2016 MTN	USD	10,000,000	26/01/2024	1.63%	10,053,646	0.33%
CITIC Securities Finance MTN	USD	6,000,000	24/10/2022	2.75%	6,119,562	0.20%
CLP Power Hong Kong Financing	HKD	1,000,000	20/09/2021	3.93%	129,229	0.00%
CMHI Finance ⁽¹⁾	USD	20,000,000	09/10/2023	3.50%	20,524,239	0.68%
COSCO Finance 2011	USD	5,840,000	03/12/2022	4.00%	6,052,791	0.20%
COSL Finance	USD	4,000,000	06/09/2022	3.25%	4,084,037	0.14%

Fidelity Enhanced Reserve Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Principal Currency	Principal	Maturity Date	Coupon	Fair Value USD	% of Sub- Fund NAV*
Corporate Bonds 73.38% (31 January 2021: 60.01%) (continued)						
British Virgin Islands 19.05% (31 January 2021: 18.72%) (continued)						
CSSC Capital 2015	USD	15,000,000	27/07/2026	2.10%	14,968,492	0.50%
Cssc Capital One	USD	2,900,000	27/09/2021	4.13%	2,913,093	0.10%
Dianjian Haiyu	USD	2,000,000	20/06/2022	3.00%	2,024,249	0.07%
Eastern Creation II Investment Holdings	HKD	12,000,000	18/12/2021	3.85%	1,562,243	0.05%
Eastern Creation II Investment Holdings	USD	3,300,000	15/07/2022	2.80%	3,358,335	0.11%
Eastern Creation II Investment Holdings	USD	6,875,000	10/09/2023	1.00%	6,875,757	0.23%
Easy Tactic	USD	2,000,000	27/09/2021	8.88%	1,957,500	0.06%
Easy Tactic	USD	1,000,000	28/07/2022	9.13%	889,985	0.03%
Easy Tactic	USD	3,800,000	02/08/2023	11.75%	2,864,250	0.09%
Fortune Star	USD	2,000,000	02/07/2023	6.75%	2,074,995	0.07%
Fortune Star	USD	2,500,000	19/10/2025	5.95%	2,559,282	0.08%
Fortune Star	USD	2,725,000	27/01/2027	5.05%	2,706,987	0.09%
Fuqing Investment Management	USD	2,900,000	12/06/2022	4.00%	2,936,469	0.10%
Greenland Global Investment	USD	3,100,000	03/03/2024	6.75%	2,421,873	0.08%
Guangzhou Metro Investment Finance	USD	15,000,000	18/12/2021	4.30%	15,171,823	0.50%
Guangzhou Metro Investment Finance	USD	10,000,000	17/09/2025	1.51%	9,923,765	0.33%
Hanhui International	USD	3,000,000	19/08/2023	4.00%	2,992,516	0.10%
HLP Finance	USD	200,000	25/06/2022	4.75%	205,768	0.01%
Huaneng Hong Kong Capital ⁽¹⁾	USD	2,000,000	30/10/2022	3.60%	2,037,641	0.07%
Huarong Finance 2017	USD	5,975,000	07/11/2022	1.32%	4,660,500	0.15%
Huarong Finance 2017	USD	645,000	03/07/2023	1.46%	486,975	0.02%
Huarong Finance 2019	USD	13,800,000	24/02/2023	1.28%	10,557,000	0.35%
Huarong Finance 2019	USD	3,000,000	30/09/2023	2.13%	2,280,000	0.08%
Huarong Finance 2019	USD	10,480,000	24/02/2025	1.40%	7,074,000	0.23%
Huarong Finance 2019 ⁽¹⁾	USD	2,000,000	30/09/2025	4.25%	1,030,000	0.03%
Inventive Global Investments	USD	15,000,000	15/07/2023	1.50%	15,102,442	0.50%
Inventive Global Investments	USD	10,000,000	03/09/2025	1.65%	10,020,800	0.33%
IS Hong Kong Investment	USD	18,000,000	30/12/2022	2.90%	18,411,005	0.61%
Legend Fortune	USD	25,000,000	02/06/2024	1.38%	25,083,731	0.83%
Levc Finance	USD	18,000,000	25/03/2024	1.38%	18,078,307	0.60%
LS Finance 2017	USD	2,025,000	18/06/2026	4.80%	2,003,768	0.07%
Mega Wisdom Global	USD	3,000,000	03/11/2021	5.40%	2,985,001	0.10%
Minmetals Bounteous Finance ⁽¹⁾	USD	5,800,000	03/09/2024	3.38%	5,975,740	0.20%
New Metro Global	USD	3,200,000	16/12/2021	7.50%	3,251,999	0.11%
NWD Finance ⁽¹⁾	USD	8,000,000	22/03/2026	5.25%	8,620,165	0.29%
NWD Finance	USD	3,825,000	10/12/2169	4.13%	3,860,381	0.13%
NWD MTN	USD	200,000	30/11/2022	4.38%	207,874	0.01%
Ocean Laurel	USD	5,000,000	20/10/2025	2.38%	4,985,550	0.17%
PCCW Capital No 4	USD	3,454,000	17/04/2022	5.75%	3,566,632	0.12%
Pioneer Reward	USD	5,000,000	12/02/2023	1.12%	4,984,825	0.17%
Powerchina Roadbridge Group British Virgin Islands ⁽¹⁾	USD	10,000,000	01/04/2026	3.08%	10,017,500	0.33%
Radiance Capital Investments	USD	2,400,000	17/09/2023	8.80%	2,415,032	0.08%
RKI Overseas Finance 2016 B	USD	2,450,000	06/09/2021	4.70%	2,454,312	0.08%
RKPF Overseas 2019 A	USD	1,400,000	01/02/2023	7.88%	1,450,589	0.05%
RKPF Overseas 2020 A	USD	9,094,000	26/07/2026	5.13%	8,684,178	0.29%
Scenery Journey	USD	3,475,000	24/10/2022	11.50%	1,363,923	0.04%
SD Iron & Steel	USD	4,000,000	28/07/2024	4.80%	4,039,971	0.13%
Sinochem International	USD	6,000,000	29/10/2023	3.00%	6,064,200	0.20%
Spic 2018 Usd Senior Perpetual Bond ⁽¹⁾	USD	3,600,000	21/05/2022	5.80%	3,716,917	0.12%
State Elite Global	USD	2,550,000	24/10/2024	0.90%	2,556,758	0.08%
Studio City Finance	USD	2,725,000	15/07/2025	6.00%	2,862,585	0.09%
Studio City Finance	USD	2,675,000	15/01/2028	6.50%	2,822,005	0.09%
Sunny Express Enterprises ⁽¹⁾	USD	3,400,000	23/10/2022	3.35%	3,484,936	0.12%
TCL Technology Investments	USD	7,200,000	14/07/2025	1.88%	7,171,764	0.24%
Trade Horizon Global	USD	500,000	02/08/2021	2.75%	500,000	0.02%
Tuspark Forward ⁽¹⁾	USD	800,000	18/06/2022	6.95%	421,680	0.01%
Value Success International	HKD	2,000,000	28/09/2021	3.00%	258,227	0.01%
Vertex Capital	USD	8,000,000	28/07/2026	2.85%	8,018,400	0.27%
Vigorous Champion International	USD	3,200,000	02/06/2025	2.75%	3,291,600	0.11%

Fidelity Enhanced Reserve Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Principal Currency	Principal	Maturity Date	Coupon	Fair Value USD	% of Sub- Fund NAV*
Corporate Bonds 73.38% (31 January 2021: 60.01%) (continued)						
British Virgin Islands 19.05% (31 January 2021: 18.72%) (continued)						
Xingsheng	USD	3,000,000	20/09/2021	4.50%	3,011,205	0.10%
Xingsheng	USD	6,600,000	25/07/2022	3.38%	6,724,781	0.22%
Yongda Investment	USD	4,800,000	16/06/2025	2.25%	4,877,329	0.16%
Yunda Holding Investment	USD	7,000,000	19/08/2025	2.25%	6,865,040	0.23%
Total British Virgin Islands					574,917,052	19.05%
Canada 0.03% (31 January 2021: 0.15%)						
Harvest Operations	USD	1,000,000	21/09/2022	3.00%	1,028,799	0.03%
Cayman Islands 8.96% (31 January 2021: 8.09%)						
AAC Technologies Holdings	USD	2,900,000	02/06/2026	2.63%	2,918,533	0.10%
Agile Group Holdings	USD	200,000	18/11/2021	3.85%	199,990	0.01%
Azure Nova International Finance	USD	1,407,000	01/11/2021	2.63%	1,411,699	0.05%
CCBL Cayman 1	USD	300,000	12/07/2023	1.37%	300,480	0.01%
CCBL Cayman 1	USD	6,000,000	21/07/2025	1.99%	6,049,864	0.20%
CDBL Funding 1	USD	1,000,000	15/11/2021	1.41%	1,000,195	0.03%
CDBL Funding 1	USD	20,000,000	04/03/2024	1.38%	19,991,112	0.66%
CDBL Funding 2	USD	15,000,000	23/01/2022	1.25%	15,001,504	0.50%
CDBL Funding 2	USD	2,000,000	11/03/2022	3.75%	2,030,371	0.07%
CFLD Cayman Investment	USD	4,600,000	13/01/2023	6.90%	1,678,985	0.06%
China Aoyuan Group	USD	4,225,000	23/01/2022	8.50%	4,217,481	0.14%
China Aoyuan Group	USD	1,750,000	18/08/2025	5.98%	1,461,311	0.05%
China Evergrande Group	USD	200,000	11/04/2022	9.50%	108,579	0.00%
China Evergrande Group	USD	1,875,000	22/01/2023	11.50%	815,795	0.03%
China Evergrande Group	USD	2,000,000	29/03/2024	9.50%	835,825	0.03%
China SCE Group Holdings	USD	4,000,000	10/03/2022	5.88%	3,989,069	0.13%
China SCE Group Holdings	USD	5,805,000	29/09/2024	5.95%	5,616,788	0.19%
China SCE Group Holdings	USD	4,570,000	02/05/2025	7.00%	4,387,112	0.15%
China State Construction Finance Cayman I ⁽¹⁾	USD	2,092,000	03/12/2021	6.00%	2,123,138	0.07%
CIFI Holdings Group	USD	1,500,000	23/01/2022	5.50%	1,516,874	0.05%
CIFI Holdings Group	USD	5,000,000	23/01/2023	5.50%	5,081,252	0.17%
CIFI Holdings Group	USD	5,000,000	17/08/2026	4.45%	4,774,672	0.16%
CK Asset Holdings	USD	20,000,000	30/06/2026	1.38%	19,993,300	0.66%
CNI Capital	CNH	14,000,000	01/11/2022	3.97%	2,154,379	0.07%
Country Garden Holdings	USD	8,000,000	06/02/2026	4.20%	8,100,810	0.27%
Foxconn Far East	USD	350,000	23/09/2021	2.25%	350,684	0.01%
FWD Group	USD	8,000,000	09/07/2024	5.75%	8,281,103	0.27%
Golden Eagle Retail Group	USD	2,500,000	21/05/2023	4.63%	2,556,248	0.08%
Haidilao International Holding	USD	3,200,000	14/01/2026	2.15%	3,125,273	0.10%
Health & Happiness H&H International Holdings	USD	2,000,000	24/10/2024	5.63%	2,055,289	0.07%
Honghua Group	USD	1,000,000	01/08/2022	6.38%	976,234	0.03%
Kaisa Group Holdings	USD	3,775,000	07/12/2021	0.00%	3,652,312	0.12%
Kaisa Group Holdings	USD	300,000	09/04/2022	11.25%	284,998	0.01%
Kaisa Group Holdings	USD	1,850,000	28/09/2023	9.75%	1,507,750	0.05%
Kaisa Group Holdings	USD	425,000	15/01/2025	10.50%	327,774	0.01%
Kaisa Group Holdings	USD	3,000,000	16/04/2025	11.25%	2,354,923	0.08%
Kaisa Group Holdings	USD	5,000,000	01/06/2026	11.65%	3,856,061	0.13%
KWG Group Holdings	USD	1,600,000	09/08/2021	7.88%	1,600,668	0.05%
KWG Group Holdings	USD	6,000,000	15/09/2022	6.00%	6,082,397	0.20%
KWG Group Holdings	USD	4,683,000	14/08/2026	6.00%	4,355,797	0.14%
Melco Resorts Finance	USD	5,675,000	21/07/2028	5.75%	5,891,899	0.19%
MGM China Holdings	USD	1,225,000	01/02/2027	4.75%	1,240,472	0.04%
Modern Land China	USD	1,800,000	13/11/2022	11.50%	1,621,408	0.05%
Modern Land China	USD	1,300,000	11/04/2023	9.80%	1,137,946	0.04%
New World China Land	HKD	4,500,000	28/01/2022	5.00%	589,949	0.02%
New World China Land	HKD	54,000,000	30/03/2022	4.75%	7,106,518	0.24%
Overseas Chinese Town Asia Holdings ⁽¹⁾	USD	10,000,000	15/07/2023	4.50%	10,327,200	0.34%
PCPD Capital	USD	5,000,000	18/06/2026	5.13%	5,088,103	0.17%
Powerlong Real Estate Holdings	USD	3,000,000	25/07/2022	4.00%	2,951,196	0.10%

Fidelity Enhanced Reserve Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Principal Currency	Principal	Maturity Date	Coupon	Fair Value USD	% of Sub- Fund NAV*
Corporate Bonds 73.38% (31 January 2021: 60.01%) (continued)						
Cayman Islands 8.96% (31 January 2021: 8.09%) (continued)						
Powerlong Real Estate Holdings	USD	200,000	23/07/2023	6.95%	201,000	0.01%
Powerlong Real Estate Holdings	USD	8,000,000	10/08/2024	6.25%	7,959,891	0.26%
Powerlong Real Estate Holdings	USD	3,017,000	13/05/2026	4.90%	2,855,241	0.09%
Redco Properties Group	USD	3,129,000	13/04/2022	8.00%	3,081,285	0.10%
Redsun Properties Group	USD	1,500,000	11/04/2022	9.95%	1,496,225	0.05%
Redsun Properties Group	USD	4,000,000	16/04/2023	9.70%	3,979,586	0.13%
Redsun Properties Group	USD	600,000	13/01/2025	7.30%	518,453	0.02%
Ronshine China Holdings	USD	1,500,000	01/03/2022	10.50%	1,489,678	0.05%
Ronshine China Holdings	USD	3,000,000	05/08/2024	6.75%	2,657,178	0.09%
Seazen Group	USD	3,962,000	11/06/2022	6.45%	3,989,650	0.13%
Seazen Group	USD	3,000,000	12/08/2024	6.00%	3,015,426	0.10%
Shimao Group Holdings	USD	800,000	15/10/2021	6.38%	805,973	0.03%
Shimao Group Holdings	USD	975,000	21/02/2024	6.13%	994,549	0.03%
Shimao Group Holdings	USD	3,875,000	11/01/2031	3.45%	3,598,812	0.12%
Shui On Development Holding	USD	3,000,000	24/08/2024	6.15%	3,090,194	0.10%
Soar Wise	USD	500,000	06/11/2021	4.63%	504,010	0.02%
Soar Wise ⁽¹⁾	USD	2,000,000	23/10/2022	3.45%	2,024,966	0.07%
Sun Hung Kai Properties Capital Market	HKD	10,000,000	27/09/2021	3.45%	1,292,104	0.04%
Sunac China Holdings	USD	350,000	14/06/2022	7.25%	351,745	0.01%
Sunac China Holdings	USD	200,000	19/04/2023	8.35%	199,998	0.01%
Sunac China Holdings	USD	1,675,000	09/07/2023	6.50%	1,616,372	0.05%
Sunac China Holdings	USD	200,000	01/02/2024	7.50%	192,996	0.01%
Sunac China Holdings	USD	3,000,000	03/08/2024	6.65%	2,774,997	0.09%
Sunac China Holdings	USD	275,000	10/01/2025	6.50%	249,901	0.01%
Sunac China Holdings	USD	6,775,000	09/07/2025	7.00%	6,156,625	0.20%
Sunny Optical Technology Group	USD	200,000	23/01/2023	3.75%	206,766	0.01%
Tencent Holdings	USD	2,000,000	11/04/2024	1.03%	2,014,920	0.07%
Times China Holdings	USD	105,000	21/02/2022	7.63%	106,155	0.00%
Times China Holdings	USD	500,000	26/04/2022	5.75%	500,571	0.02%
Times China Holdings	USD	3,000,000	16/07/2023	6.75%	2,995,404	0.10%
Times China Holdings	USD	1,600,000	04/06/2024	5.55%	1,525,905	0.05%
Yuzhou Group Holdings	USD	1,500,000	13/01/2027	6.35%	997,450	0.03%
Zhenro Properties	USD	3,000,000	10/09/2024	7.10%	2,696,241	0.09%
Zhenro Properties Group	USD	4,600,000	18/11/2021	5.95%	4,590,161	0.15%
Zhenro Properties Group	USD	4,000,000	05/02/2025	7.35%	3,570,047	0.12%
Zhongsheng Group Holdings	USD	2,950,000	13/01/2026	3.00%	3,019,042	0.10%
Total Cayman Islands					270,400,837	8.96%
China 3.57% (31 January 2021: 3.60%)						
Bank of Communications	USD	1,080,000	22/01/2023	0.72%	1,082,538	0.04%
Bank of Communications	USD	10,000,000	10/09/2023	1.03%	10,070,350	0.33%
CCB Life Insurance	CNY	20,000,000	01/02/2031	4.30%	3,178,442	0.10%
Chailease International Finance	USD	10,000,000	22/10/2023	3.75%	10,304,203	0.34%
China Cinda Asset Management ⁽¹⁾	USD	15,000,000	30/09/2021	4.45%	15,019,200	0.50%
China Development Bank Financial Leasing	USD	19,000,000	28/09/2030	2.88%	19,451,915	0.64%
China Merchants Bank	USD	10,000,000	25/09/2023	1.00%	10,037,501	0.33%
China Minmetals ⁽¹⁾	USD	200,000	13/11/2022	3.75%	204,497	0.01%
DBS Bank	CNY	30,000,000	24/03/2031	4.70%	4,698,495	0.16%
Guoren Property and Casualty Insurance	USD	6,650,000	01/06/2026	3.35%	6,830,673	0.23%
Industrial & Commercial Bank of China	USD	1,000,000	25/10/2021	0.88%	1,001,055	0.03%
Jinke Properties	USD	3,000,000	28/05/2024	6.85%	2,632,674	0.09%
Kunming Rail Transit Group	USD	3,000,000	12/12/2022	3.50%	3,041,215	0.10%
Shanghai Pudong Development Bank	USD	300,000	24/09/2021	0.97%	300,139	0.01%
Shanghai Pudong Development Bank	USD	700,000	29/10/2022	0.83%	699,903	0.02%
Shanghai Pudong Development Bank	USD	8,000,000	27/07/2023	0.98%	8,025,602	0.27%
ZhongAn Online P&C Insurance	USD	8,000,000	08/03/2026	3.50%	8,111,010	0.27%
Zhuhai Da Heng Qin Investment	USD	3,000,000	27/11/2022	3.80%	3,020,323	0.10%
Total China					107,709,735	3.57%

Fidelity Enhanced Reserve Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Principal Currency	Principal	Maturity Date	Coupon	Fair Value USD	% of Sub- Fund NAV*
Corporate Bonds 73.38% (31 January 2021: 60.01%) (continued)						
Denmark 0.17% (31 January 2021: 0.18%)						
Danske Bank	USD	5,000,000	20/09/2022	3.00%	5,015,209	0.17%
France 0.27% (31 January 2021: 0.29%)						
BPCE	USD	5,000,000	12/09/2023	1.36%	5,104,582	0.17%
Credit Agricole	USD	3,000,000	24/04/2023	1.15%	3,043,081	0.10%
Total France					8,147,663	0.27%
Georgia 0.09% (31 January 2021: -)						
Georgian Railway	USD	2,700,000	17/06/2028	4.00%	2,735,289	0.09%
Germany 0.14% (31 January 2021: 0.11%)						
Deutsche Lufthansa	EUR	2,000,000	17/11/2025	2.00%	2,566,536	0.08%
Volkswagen Bank	EUR	1,500,000	01/08/2022	0.93%	1,807,016	0.06%
Total Germany					4,373,552	0.14%
Hong Kong 10.08% (31 January 2021: 6.19%)						
AIA Group ⁽¹⁾	USD	22,000,000	07/04/2026	2.70%	22,390,940	0.74%
Bank of China Hong Kong ⁽¹⁾	USD	30,000,000	14/09/2023	5.90%	32,382,574	1.07%
Bank of Communications	USD	30,000,000	08/07/2031	2.30%	29,985,210	0.99%
Bank of East Asia ⁽¹⁾	USD	18,400,000	18/05/2022	5.63%	18,841,968	0.62%
BCEG Hong Kong	USD	5,000,000	02/07/2026	2.22%	5,064,789	0.17%
Bocom Leasing Management Hong Kong	USD	2,000,000	22/01/2022	4.00%	2,026,650	0.07%
Bocom Leasing Management Hong Kong	USD	7,550,000	05/09/2024	1.31%	7,534,672	0.25%
Bocom Leasing Management Hong Kong	USD	5,000,000	10/12/2024	1.20%	4,979,000	0.16%
Bocom Leasing Management Hong Kong	USD	8,000,000	02/03/2025	1.08%	7,901,280	0.26%
Cathay Pacific MTN Financing	USD	20,000,000	17/08/2026	4.88%	20,125,060	0.67%
China CITIC Bank International	USD	500,000	28/02/2029	4.63%	531,829	0.02%
China South City Holdings	USD	400,000	26/06/2022	10.88%	360,474	0.01%
China South City Holdings	USD	500,000	11/04/2023	10.75%	397,367	0.01%
Chong Hing Bank	USD	12,200,000	26/07/2027	3.88%	12,307,558	0.41%
CMB International Leasing	USD	5,000,000	04/02/2026	2.00%	4,991,109	0.16%
Dah Sing Bank	USD	4,000,000	15/01/2029	5.00%	4,276,118	0.14%
Gemdale Ever Prosperity Investment	USD	1,800,000	06/09/2021	6.00%	1,809,000	0.06%
Gemdale Ever Prosperity Investment	USD	1,000,000	14/06/2022	5.60%	1,022,704	0.03%
Gemdale Ever Prosperity Investment	USD	1,000,000	26/07/2022	4.95%	1,016,210	0.03%
GET International Investment Holdings	USD	4,300,000	18/07/2022	3.75%	4,388,066	0.15%
HBIS Group Hong Kong	USD	4,700,000	18/12/2022	3.75%	4,711,696	0.16%
Henderson Land Development	HKD	50,000,000	09/11/2023	3.60%	6,741,174	0.22%
Hero Asia Investment	USD	15,000,000	18/11/2023	1.50%	15,018,820	0.50%
ICBCIL Finance	USD	2,580,000	15/11/2022	3.13%	2,645,436	0.09%
Lenovo Group	USD	3,000,000	24/04/2025	5.88%	3,422,216	0.11%
MCC Holding Hong Kong ⁽¹⁾	USD	5,000,000	12/03/2023	3.25%	5,074,225	0.17%
MCC Holding Hong Kong ⁽¹⁾	USD	15,250,000	20/04/2024	2.95%	15,533,269	0.51%
Nanyang Commercial Bank	USD	22,325,000	20/11/2029	3.80%	23,187,611	0.77%
Pingan Real Estate Capital	USD	5,600,000	29/07/2024	2.75%	5,580,548	0.18%
Pingan Real Estate Capital	USD	1,500,000	29/07/2026	3.45%	1,498,125	0.05%
Shanghai Commercial Bank	USD	8,000,000	29/11/2027	3.75%	8,181,640	0.27%
Shanghai Commercial Bank	USD	4,700,000	17/01/2029	5.00%	5,028,060	0.17%
Vanke Real Estate Hong Kong	USD	500,000	25/05/2023	1.70%	501,690	0.02%
Yango Justice International	USD	6,000,000	11/01/2022	5.30%	5,925,001	0.20%
Yango Justice International	USD	2,400,000	12/02/2023	10.00%	2,393,999	0.08%
Yango Justice International	USD	300,000	15/04/2023	9.25%	288,748	0.01%
Yango Justice International	USD	525,000	25/11/2023	8.25%	487,623	0.02%
Yango Justice International	USD	2,775,000	15/04/2024	7.50%	2,645,227	0.09%
Yango Justice International	USD	5,000,000	04/09/2024	7.88%	4,431,847	0.15%
Yanlord Land	USD	4,600,000	23/04/2023	6.75%	4,749,133	0.16%
Yanlord Land	USD	3,775,000	20/05/2026	5.13%	3,794,105	0.13%
Total Hong Kong					304,172,771	10.08%

Fidelity Enhanced Reserve Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Principal Currency	Principal	Maturity Date	Coupon	Fair Value USD	% of Sub- Fund NAV*
Corporate Bonds 73.38% (31 January 2021: 60.01%) (continued)						
India 1.57% (31 January 2021: 1.28%)						
Bank of Baroda	USD	3,000,000	04/04/2022	3.50%	3,049,875	0.10%
Bharat Petroleum	USD	8,890,000	24/01/2022	4.38%	9,034,089	0.30%
GMR Hyderabad International Airport	USD	5,441,000	02/02/2026	4.75%	5,532,228	0.18%
JSW Hydro Energy	USD	7,025,000	18/05/2031	4.13%	6,981,621	0.23%
JSW Steel	USD	2,000,000	13/04/2022	5.25%	2,028,714	0.07%
JSW Steel	USD	1,000,000	18/04/2024	5.95%	1,054,047	0.04%
Power Finance	USD	2,000,000	18/06/2024	3.75%	2,104,400	0.07%
Power Grid Corporation of India	USD	1,700,000	17/01/2023	3.88%	1,770,568	0.06%
REC	USD	3,275,000	19/05/2023	4.75%	3,449,628	0.11%
REC	USD	3,000,000	12/12/2024	3.50%	3,148,762	0.10%
ReNew Power	USD	1,500,000	27/09/2022	6.45%	1,541,700	0.05%
Shriram Transport Finance	USD	5,000,000	13/03/2024	4.40%	4,991,250	0.17%
State Bank of India	USD	2,750,000	24/01/2022	3.25%	2,783,509	0.09%
Total India					47,470,391	1.57%
Indonesia 0.73% (31 January 2021: 0.51%)						
Bank Negara Indonesia	USD	8,000,000	30/03/2026	3.75%	8,220,552	0.27%
Bank Rakyat Indonesia	USD	980,000	20/07/2023	4.63%	1,043,944	0.04%
Bank Tabungan Negara	USD	2,775,000	23/01/2025	4.20%	2,847,824	0.09%
Tower Bersama Infrastructure	USD	10,000,000	20/01/2026	2.75%	10,066,399	0.33%
Total Indonesia					22,178,719	0.73%
Israel 0.06% (31 January 2021: 0.07%)						
Bank Leumi Le-Israel	USD	1,875,000	29/01/2031	3.28%	1,923,750	0.06%
Italy 0.20% (31 January 2021: 0.22%)						
FCA Bank	EUR	3,000,000	21/02/2022	1.00%	3,593,942	0.12%
FCA Bank	EUR	2,000,000	21/06/2022	1.25%	2,410,316	0.08%
Total Italy					6,004,258	0.20%
Japan 2.55% (31 January 2021: 1.94%)						
Aozora Bank	USD	3,000,000	09/09/2022	2.55%	3,058,515	0.10%
Mitsubishi HC Capital	USD	200,000	07/09/2021	2.25%	200,333	0.01%
Mitsubishi UFJ Financial Group	USD	1,693,000	13/09/2021	1.18%	1,695,032	0.06%
Mitsubishi UFJ Financial Group	EUR	2,168,000	09/06/2024	0.98%	2,673,761	0.09%
Mitsubishi UFJ Financial Group	USD	15,000,000	19/07/2025	0.95%	15,078,093	0.50%
Mizuho Financial Group	USD	2,000,000	05/03/2023	0.92%	2,021,843	0.07%
Mizuho Financial Group	USD	9,000,000	16/07/2023	0.97%	9,056,722	0.30%
Mizuho Financial Group	USD	5,400,000	13/09/2023	0.97%	5,437,150	0.18%
Mizuho Financial Group	USD	10,400,000	25/05/2024	0.78%	10,457,100	0.35%
Mizuho Financial Group	USD	4,300,000	08/09/2024	0.74%	4,325,882	0.14%
Mizuho Financial Group	USD	350,000	11/09/2024	1.12%	354,636	0.01%
Nissan Motor	EUR	800,000	15/09/2023	1.94%	992,941	0.03%
Nissan Motor	USD	7,500,000	15/09/2023	3.04%	7,820,265	0.26%
Panasonic	USD	3,000,000	19/07/2022	2.54%	3,051,149	0.10%
SoftBank Group	USD	3,450,000	06/01/2025	3.13%	3,416,966	0.11%
Sumitomo Mitsui Financial Group	USD	1,000,000	11/01/2022	1.09%	1,004,026	0.03%
Sumitomo Mitsui Financial Group	USD	3,000,000	18/10/2022	0.87%	3,023,518	0.10%
Sumitomo Mitsui Financial Group	USD	1,000,000	19/07/2023	0.99%	1,013,853	0.04%
Sumitomo Mitsui Financial Group	USD	2,100,000	16/10/2023	0.93%	2,128,491	0.07%
Total Japan					76,810,276	2.55%
Luxembourg 0.44% (31 January 2021: 0.23%)						
Aroundtown	EUR	1,100,000	23/09/2022	0.38%	1,317,407	0.04%
Blackstone Property Partners Europe Holdings	EUR	3,000,000	06/07/2022	1.40%	3,607,672	0.12%
Citigroup Global Markets ^(III)	HKD	50,000,000	28/05/2024	0.00%	7,068,842	0.24%

Fidelity Enhanced Reserve Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Principal Currency	Principal	Maturity Date	Coupon	Fair Value USD	% of Sub- Fund NAV*
Corporate Bonds 73.38% (31 January 2021: 60.01%) (continued)						
Luxembourg 0.44% (31 January 2021: 0.23%) (continued)						
Doosan Power Systems	USD	200,000	25/10/2048	3.75%	201,247	0.01%
SPIC Luxembourg Latin America Renewable Energy Investment	USD	1,000,000	30/10/2021	4.25%	1,007,275	0.03%
Total Luxembourg					13,202,443	0.44%
Macau 0.10% (31 January 2021: 0.11%)						
Industrial & Commercial Bank of China Macau	USD	3,000,000	12/09/2029	2.88%	3,121,837	0.10%
Malaysia 0.93% (31 January 2021: 0.46%)						
1MDB Energy	USD	2,000,000	11/05/2022	5.99%	2,054,477	0.07%
CIMB Bank	USD	5,000,000	09/10/2024	0.90%	5,042,365	0.17%
Malayan Banking	USD	4,000,000	16/08/2024	0.96%	4,031,996	0.13%
Malayan Banking	USD	16,000,000	29/10/2026	3.91%	16,149,360	0.53%
RHB Bank	USD	500,000	06/10/2021	2.50%	501,683	0.02%
Sime Darby Global	USD	200,000	29/01/2023	3.29%	203,138	0.01%
Total Malaysia					27,983,019	0.93%
Mauritius 0.49% (31 January 2021: 0.42%)						
Azure Power Energy	USD	3,000,000	03/11/2022	5.50%	3,041,250	0.10%
Greenko Investment	USD	750,000	16/08/2023	4.88%	758,899	0.03%
Greenko Mauritius	USD	1,000,000	21/02/2023	6.25%	1,027,531	0.03%
India Green Energy Holdings	USD	4,000,000	29/04/2024	5.38%	4,144,590	0.14%
India Green Power Holdings	USD	5,797,000	22/02/2027	4.00%	5,801,406	0.19%
Total Mauritius					14,773,676	0.49%
Mexico 0.05% (31 January 2021: 0.06%)						
Unifin Financiera	USD	1,550,000	28/01/2029	9.88%	1,534,353	0.05%
Mongolia 0.06% (31 January 2021: -)						
Mongolian Mortgage	USD	2,000,000	08/02/2024	8.85%	1,956,090	0.06%
Netherlands 0.41% (31 January 2021: 0.36%)						
BMW Finance	CNY	30,000,000	15/06/2022	3.03%	4,654,188	0.15%
Cooperatieve Rabobank	USD	2,000,000	26/09/2023	1.01%	2,028,317	0.07%
Digital Dutch Finco	EUR	738,000	15/10/2022	0.13%	882,635	0.03%
ING Groep	USD	4,600,000	02/10/2023	1.15%	4,679,326	0.16%
Total Netherlands					12,244,466	0.41%
New Zealand 0.05% (31 January 2021: 0.05%)						
ASB Finance	USD	1,500,000	01/09/2021	2.13%	1,502,272	0.05%
Norway 0.24% (31 January 2021: 0.26%)						
DNB Bank	USD	3,500,000	02/12/2022	0.75%	3,524,222	0.12%
DNB Bank	USD	3,500,000	02/12/2022	2.15%	3,590,354	0.12%
Total Norway					7,114,576	0.24%
Pakistan 0.04% (31 January 2021: 0.05%)						
Third Pakistan International Sukuk	USD	750,000	13/10/2021	5.50%	754,140	0.02%
Third Pakistan International Sukuk	USD	500,000	05/12/2022	5.63%	514,174	0.02%
Total Pakistan					1,268,314	0.04%
Philippines 1.61% (31 January 2021: 1.03%)						
Petron ⁽¹⁾	USD	6,082,000	19/04/2026	5.95%	6,353,957	0.21%
Philippine National Bank	USD	14,150,000	27/09/2024	3.28%	14,853,962	0.49%
Rizal Commercial Banking	USD	9,538,000	11/09/2024	3.00%	9,940,070	0.33%
SMC Global Power Holdings ⁽¹⁾	USD	10,000,000	21/10/2025	7.00%	10,503,150	0.35%

Fidelity Enhanced Reserve Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Principal Currency	Principal	Maturity Date	Coupon	Fair Value USD	% of Sub- Fund NAV*
Corporate Bonds 73.38% (31 January 2021: 60.01%) (continued)						
Philippines 1.61% (31 January 2021: 1.03%) (continued)						
Union Bank of the Philippines	USD	6,641,000	29/11/2022	3.37%	6,885,849	0.23%
Total Philippines					48,536,988	1.61%
Saint Lucia 0.15% (31 January 2021: -)						
Redsun Properties Group	USD	5,000,000	21/05/2024	7.30%	4,487,965	0.15%
Saudi Arabia 0.03% (31 January 2021: 0.08%)						
Saudi Arabian Oil	USD	925,000	24/11/2023	1.25%	934,975	0.03%
Singapore 3.73% (31 January 2021: 2.32%)						
BOC Aviation	USD	4,775,000	02/12/2023	2.75%	4,949,891	0.17%
DBS Group Holdings	USD	1,000,000	25/07/2022	0.75%	1,004,549	0.03%
DBS Group Holdings III	USD	30,000,000	10/03/2031	1.82%	30,140,400	1.00%
Indika Energy Capital III	USD	1,000,000	09/11/2024	5.88%	999,730	0.03%
Oversea-Chinese Banking	USD	23,000,000	19/06/2024	4.25%	25,049,227	0.83%
Oversea-Chinese Banking	USD	11,150,000	10/09/2030	1.83%	11,217,736	0.37%
Parkway Pantai ⁽¹⁾	USD	700,000	27/07/2022	4.25%	710,500	0.02%
Singapore Airlines	USD	12,500,000	20/07/2026	3.00%	12,847,813	0.43%
Sinochem International Development	USD	4,200,000	25/07/2022	3.13%	4,270,271	0.14%
TML Holdings	USD	3,800,000	03/06/2024	5.50%	3,915,900	0.13%
United Overseas Bank	USD	14,350,000	16/09/2026	3.50%	14,432,226	0.48%
United Overseas Bank	USD	3,000,000	08/03/2027	2.88%	3,039,375	0.10%
Total Singapore					112,577,618	3.73%
South Korea 7.88% (31 January 2021: 5.25%)						
Hana Bank	USD	6,000,000	02/10/2022	0.85%	6,027,001	0.20%
Hana Bank	USD	9,000,000	26/07/2023	0.93%	9,082,980	0.30%
Hana Bank	USD	32,900,000	24/10/2023	4.63%	35,547,035	1.18%
Hana Bank	USD	4,000,000	13/06/2024	0.87%	4,032,920	0.13%
Hyundai Capital Services	USD	1,200,000	06/03/2022	3.00%	1,219,339	0.04%
Kookmin Bank	USD	1,000,000	23/10/2021	3.63%	1,007,055	0.03%
Kookmin Bank	USD	1,300,000	09/06/2022	1.07%	1,306,754	0.04%
Korea East-West Power	USD	8,016,000	19/06/2022	2.63%	8,172,999	0.27%
Korea Investment & Securities	USD	15,000,000	19/07/2024	1.38%	15,007,443	0.50%
Korea Investment & Securities	USD	15,000,000	19/07/2026	2.13%	15,081,874	0.50%
Korea Midland Power	USD	1,425,000	22/01/2022	3.38%	1,444,511	0.05%
Korea Western Power	USD	5,000,000	22/07/2022	2.38%	5,094,729	0.17%
Korean Air Lines	USD	5,000,000	04/09/2022	2.00%	5,064,215	0.17%
LOTTE Property & Development	USD	6,000,000	06/08/2022	0.95%	6,021,030	0.20%
Mirae Asset Securities	USD	4,000,000	07/05/2022	3.13%	4,064,367	0.14%
Mirae Asset Securities	USD	6,000,000	30/07/2023	2.13%	6,129,720	0.20%
Mirae Asset Securities	USD	30,000,000	07/07/2024	1.38%	30,058,606	1.00%
NongHyup Bank	USD	2,000,000	17/07/2022	2.88%	2,044,994	0.07%
NongHyup Bank	USD	20,000,000	28/07/2024	0.88%	20,051,789	0.66%
POSCO	USD	7,500,000	12/11/2022	2.38%	7,659,162	0.25%
POSCO	USD	3,675,000	17/01/2023	2.38%	3,760,235	0.13%
Shinhan Bank	USD	10,250,000	07/12/2026	3.88%	10,350,648	0.34%
SK Hynix	USD	5,550,000	19/01/2024	1.00%	5,528,238	0.18%
Woori Bank ⁽¹⁾	USD	10,233,000	27/09/2021	4.50%	10,283,705	0.34%
Woori Bank ⁽¹⁾	USD	4,767,000	16/05/2022	5.25%	4,909,951	0.16%
Woori Bank	USD	495,000	01/02/2023	1.00%	498,241	0.02%
Woori Bank	USD	10,826,000	30/04/2024	4.75%	11,880,247	0.39%
Woori Bank	USD	6,450,000	21/05/2024	0.92%	6,507,534	0.22%
Total South Korea					237,837,322	7.88%
Supranational 0.24% (31 January 2021: -)						
African Export-Import Bank	USD	6,950,000	17/05/2026	2.63%	7,099,696	0.24%

Fidelity Enhanced Reserve Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Principal Currency	Principal	Maturity Date	Coupon	Fair Value USD	% of Sub- Fund NAV*
Corporate Bonds 73.38% (31 January 2021: 60.01%) (continued)						
Sweden 0.21% (31 January 2021: 0.23%)						
Volvo Car	EUR	5,000,000	02/04/2024	2.13%	6,226,346	0.21%
Switzerland 0.54% (31 January 2021: 0.59%)						
Credit Suisse Group	USD	8,000,000	09/01/2023	3.57%	8,108,376	0.27%
Credit Suisse Group	USD	1,000,000	14/12/2023	1.32%	1,012,252	0.03%
UBS Group	USD	7,000,000	30/07/2024	1.01%	7,051,986	0.24%
Total Switzerland					16,172,614	0.54%
Thailand 0.79% (31 January 2021: 0.32%)						
Minor International ⁽¹⁾	USD	8,225,000	29/06/2023	3.10%	8,409,784	0.28%
Minor International	USD	15,000,000	19/01/2170	2.70%	15,089,475	0.50%
TMB Bank	USD	200,000	01/10/2021	3.11%	200,663	0.01%
Total Thailand					23,699,922	0.79%
United Arab Emirates 0.18% (31 January 2021: 0.19%)						
First Abu Dhabi Bank	GBP	3,800,000	19/02/2023	1.38%	5,372,978	0.18%
United Kingdom 1.06% (31 January 2021: 1.02%)						
HSBC Holdings	USD	2,000,000	18/05/2024	1.16%	2,023,981	0.07%
HSBC Holdings	USD	7,375,000	24/05/2025	0.98%	7,393,487	0.24%
INEOS Quattro Finance 1	EUR	1,635,000	15/07/2026	3.75%	2,005,523	0.07%
Jaguar Land Rover Automotive	USD	2,250,000	15/01/2028	5.88%	2,329,200	0.08%
Lloyds Bank	USD	2,000,000	14/08/2022	2.25%	2,040,124	0.07%
Natwest Group	USD	1,000,000	15/05/2023	1.63%	1,010,017	0.03%
Natwest Group	USD	371,000	01/11/2029	3.75%	394,604	0.01%
NatWest Markets	USD	1,500,000	29/09/2022	1.71%	1,524,658	0.05%
NatWest Markets	USD	1,500,000	29/09/2022	3.63%	1,556,981	0.05%
Standard Chartered	USD	1,000,000	25/01/2022	5.70%	1,023,868	0.04%
Standard Chartered	USD	5,000,000	10/09/2022	1.33%	5,005,379	0.16%
Vedanta Resources Finance II	USD	6,000,000	11/03/2025	8.95%	5,676,990	0.19%
Total United Kingdom					31,984,812	1.06%
United States 4.66% (31 January 2021: 3.60%)						
Amazon.com	USD	4,000,000	12/05/2024	0.45%	4,002,903	0.13%
Bank of America	USD	5,000,000	24/04/2023	1.13%	5,032,443	0.17%
Bank of America	USD	10,000,000	24/10/2024	0.81%	10,038,150	0.33%
Becton Dickinson	EUR	3,000,000	24/05/2023	1.40%	3,671,963	0.12%
BOC Aviation USA	USD	11,425,000	29/04/2024	1.63%	11,529,590	0.38%
Citigroup	HKD	200,000,000	02/07/2024	0.72%	25,653,530	0.85%
Ford Motor	USD	4,000,000	21/04/2023	8.50%	4,438,360	0.15%
Ford Motor Credit	EUR	2,000,000	17/02/2023	1.51%	2,421,361	0.08%
General Motors Financial	USD	500,000	06/11/2021	1.28%	501,122	0.02%
General Motors Financial	USD	500,000	06/11/2021	4.20%	504,994	0.02%
Goldman Sachs Group	USD	5,000,000	05/06/2023	1.18%	5,035,478	0.17%
Hyundai Capital America	USD	2,000,000	01/02/2022	3.95%	2,034,124	0.07%
Hyundai Capital America	USD	3,000,000	20/06/2022	3.00%	3,064,634	0.10%
Hyundai Capital America	USD	4,000,000	01/11/2022	2.85%	4,113,210	0.14%
Hyundai Capital America	USD	5,000,000	06/04/2023	5.75%	5,409,724	0.18%
JPMorgan Chase	USD	1,000,000	24/10/2023	1.36%	1,013,839	0.03%
Kosmos Energy	USD	2,775,000	01/03/2028	7.50%	2,690,890	0.09%
LYB International Finance III	USD	10,000,000	01/10/2023	1.14%	10,014,198	0.33%
Morgan Stanley	USD	5,000,000	24/10/2023	1.53%	5,074,706	0.17%
Morgan Stanley	USD	1,000,000	08/05/2024	1.38%	1,017,244	0.03%
MPLX	USD	3,000,000	01/12/2022	3.50%	3,112,128	0.10%
Pacific Gas & Electric	USD	2,500,000	16/06/2022	1.75%	2,496,951	0.08%
SK Battery America	USD	2,600,000	26/01/2024	1.63%	2,607,114	0.09%
T-Mobile USA	USD	20,000,000	15/04/2026	2.63%	20,542,700	0.68%
United Airlines	USD	769,000	15/04/2026	4.38%	792,093	0.03%

Fidelity Enhanced Reserve Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Principal Currency	Principal	Maturity Date	Coupon	Fair Value USD	% of Sub- Fund NAV*
Corporate Bonds 73.38% (31 January 2021: 60.01%) (continued)						
United States 4.66% (31 January 2021: 3.60%) (continued)						
Volkswagen Group of America Finance	USD	3,000,000	24/09/2021	0.99%	3,003,712	0.10%
Western Midstream Operating	USD	750,000	13/01/2023	2.23%	746,089	0.02%
Total United States					140,563,250	4.66%
Total Corporate Bonds					2,214,099,513	73.38%
Government Bonds 8.70% (31 January 2021: 11.67%)						
China 2.20% (31 January 2021: 7.81%)						
Agricultural Bank of China	CNH	100,000,000	27/10/2023	3.05%	15,659,073	0.52%
China Development Bank	CNY	320,000,000	10/01/2025	3.23%	50,224,184	1.67%
Export-Import Bank of China	USD	350,000	15/10/2022	0.61%	350,860	0.01%
Total China					66,234,117	2.20%
Hong Kong 3.07% (31 January 2021: 1.67%)						
Airport Authority ⁽¹⁾	USD	45,800,000	08/03/2026	2.10%	46,236,932	1.53%
Hong Kong Mortgage	HKD	360,000,000	09/02/2023	0.50%	46,352,923	1.54%
Total Hong Kong					92,589,855	3.07%
India 0.06% (31 January 2021: 0.07%)						
Export-Import Bank of India	USD	1,760,000	14/01/2023	4.00%	1,835,881	0.06%
Indonesia 0.02% (31 January 2021: 0.06%)						
Indonesia Treasury Bond	IDR	10,000,000,000	15/06/2025	6.50%	731,201	0.02%
Malaysia 0.97% (31 January 2021: -)						
Export-Import Bank of Malaysia	USD	29,000,000	08/11/2022	1.01%	29,103,385	0.97%
Pakistan 0.18% (31 January 2021: -)						
Pakistan Government International Bond	USD	3,300,000	08/04/2026	6.00%	3,324,882	0.11%
Pakistan Water & Power	USD	2,025,000	04/06/2031	7.50%	2,009,813	0.07%
Total Pakistan					5,334,695	0.18%
Philippines 0.32% (31 January 2021: 0.35%)						
Philippine Government International Bond	EUR	8,000,000	03/02/2023	0.00%	9,529,617	0.32%
Singapore 0.51% (31 January 2021: -)						
Singapore Government Bond	SGD	20,000,000	01/07/2023	2.75%	15,454,781	0.51%
South Korea 0.96% (31 January 2021: 1.35%)						
Export-Import Bank of Korea	USD	700,000	27/04/2023	1.33%	711,856	0.02%
Export-Import Bank of Korea	USD	5,400,000	01/06/2023	0.91%	5,454,339	0.18%
Export-Import Bank of Korea	HKD	2,000,000	03/11/2023	2.10%	266,756	0.01%
Korea Development Bank	USD	1,900,000	18/02/2023	0.51%	1,903,515	0.06%
Korea Expressway	USD	3,500,000	22/10/2021	3.63%	3,524,896	0.12%
Korea Expressway	USD	5,000,000	02/06/2025	1.33%	4,977,352	0.16%
Korea Housing Finance	USD	250,000	11/10/2021	2.00%	250,812	0.01%
Korea Housing Finance	USD	500,000	31/10/2022	3.00%	515,388	0.02%
Korea Resources	USD	6,300,000	24/04/2022	3.00%	6,411,439	0.21%
Korea Water Resources	USD	5,000,000	02/08/2022	0.78%	5,020,317	0.17%
Total South Korea					29,036,670	0.96%
Sri Lanka 0.10% (31 January 2021: 0.06%)						
Sri Lanka Government International Bond	USD	1,000,000	18/01/2022	5.75%	941,170	0.03%
Sri Lanka Government International Bond	USD	3,000,000	18/04/2023	5.75%	2,186,490	0.07%
Total Sri Lanka					3,127,660	0.10%

Fidelity Enhanced Reserve Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Principal Currency	Principal	Maturity Date	Coupon	Fair Value USD	% of Sub- Fund NAV*
Government Bonds 8.70% (31 January 2021: 11.67%) (continued)						
Thailand 0.31% (31 January 2021: 0.28%)						
Export Import Bank of Thailand	USD	3,300,000	20/11/2023	1.06%	3,329,700	0.11%
Export Import Bank of Thailand	USD	6,000,000	23/05/2024	1.00%	6,049,110	0.20%
Total Thailand					9,378,810	0.31%
Total Government Bonds					262,356,672	8.70%
Treasury Bonds 4.97% (31 January 2021: 13.32%)						
United States 4.97% (31 January 2021: 13.32%)						
United States Treasury Bill ^(III)	USD	150,000,000	30/12/2021	0.09%	149,971,875	4.97%
Total Treasury Bonds					149,971,875	4.97%
		Number of Shares			Fair Value USD	% of Sub- Fund NAV*
Transferable Securities 7.59% (31 January 2021: 9.15%)						
Ireland 7.59% (31 January 2021: 9.15%)						
Fidelity Institutional Liquidity United States Dollar Fund (Class C Dist)		21,506			229,059,401	7.59%
Total Transferable Securities					229,059,401	7.59%
Financial Assets at Fair Value Through Profit or Loss					2,870,517,540	95.14%
Financial Derivative Instruments (0.14%) (31 January 2021: (0.13%))						
Futures Contracts (0.08%) (31 January 2021: 0.00%)						
	Broker	Number of Contracts	Notional Amount		Unrealised Gain/(Loss) USD	% of Sub- Fund NAV*
2 Year US Treasury Note 30 September 2021	UBS	(3080)	(679,576,609)		123,798	0.00%
5 Year US Treasury Note 30 September 2021	UBS	(475)	(58,739,418)		(312,730)	(0.01%)
10 Year Ultra US Treasury Note 21 September 2021	UBS	(250)	(36,535,156)		(925,781)	(0.03%)
Ultra US Treasury Bond 21 September 2021	UBS	(100)	(18,542,188)		(1,329,688)	(0.04%)
Unrealized Gain on Futures Contracts					123,798	0.00%
Unrealized Loss on Futures Contracts					(2,568,199)	(0.08%)
Total Futures Contracts					(2,444,401)	(0.08%)

Fidelity Enhanced Reserve Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

Financial Derivative Instruments (0.14%) (31 January 2021: (0.13%)) (continued)

Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes (0.02%) (31 January 2021: (0.11%))

Currency	Buy Amount	Currency	Sell Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) USD	% of Sub-Fund NAV*
CNY	800,000,000	USD	(122,478,662)	BNP Paribas	28/09/2021	671,071	0.02%
CNY	340,000,000	USD	(52,220,845)	BNP Paribas	13/08/2021	356,277	0.01%
USD	15,649,452	MYR	(65,000,000)	Barclays Bank	30/08/2021	301,635	0.01%
USD	52,641,358	CNY	(340,000,000)	HSBC	13/08/2021	64,236	0.00%
USD	46,372,755	HKD	(360,000,000)	BNP Paribas	23/09/2021	56,011	0.00%
CNY	231,100,000	USD	(35,538,537)	Morgan Stanley	23/09/2021	54,105	0.00%
USD	16,618,134	CNH	(109,000,000)	Canadian Imperial Bank of Commerce	24/02/2022	37,456	0.00%
USD	13,159,253	HKD	(102,000,000)	HSBC	23/08/2021	37,136	0.00%
USD	17,531,640	HKD	(136,000,000)	BNP Paribas	01/09/2021	35,027	0.00%
USD	8,478,989	HKD	(65,800,000)	Barclays Bank	28/09/2021	13,228	0.00%
USD	2,128,403	HKD	(16,500,000)	HSBC	24/11/2021	5,291	0.00%
USD	5,310,295	GBP	(3,800,000)	Goldman Sachs	28/09/2021	1,712	0.00%
IDR	10,000,000,000	USD	(690,751)	Barclays Bank	06/08/2021	1,462	0.00%
USD	688,800	IDR	(10,000,000,000)	Barclays Bank	01/09/2021	(2,538)	(0.00%)
USD	683,993	IDR	(10,000,000,000)	BNP Paribas	06/08/2021	(8,220)	(0.00%)
USD	1,059,514	CNY	(7,000,000)	HSBC	02/12/2021	(12,466)	(0.00%)
USD	123,089,043	CNH	(800,000,000)	BNP Paribas	28/09/2021	(27,789)	(0.00%)
MYR	65,000,000	USD	(15,415,629)	Goldman Sachs	30/08/2021	(67,812)	(0.00%)
USD	7,566,758	CNH	(50,000,000)	BNP Paribas	02/12/2021	(89,856)	(0.00%)
USD	15,723,086	SGD	(21,500,000)	Goldman Sachs	22/10/2021	(167,586)	(0.00%)
USD	66,187,647	CNY	(431,100,000)	HSBC	23/09/2021	(207,801)	(0.01%)
USD	39,478,146	EUR	(33,447,000)	National Australia Bank	22/10/2021	(396,770)	(0.01%)
USD	34,326,544	CNY	(231,560,000)	HSBC	02/12/2021	(1,134,558)	(0.04%)
Unrealised Gain on Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes						1,634,647	0.04%
Unrealised Loss on Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes						(2,115,396)	(0.06%)
Total Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes						(480,749)	(0.02%)

Open Forward Foreign Exchange Contracts held for Class Hedging Purposes 0.08% (31 January 2021: (0.02%))

Currency	Buy Amount	Currency	Sell Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) USD	% of Sub-Fund NAV*
SGD	792,413,447	USD	(584,519,242)	Brown Brothers Harriman	24/08/2021	1,198,943	0.04%
EUR	39,626,325	USD	(46,767,782)	Brown Brothers Harriman	24/08/2021	416,863	0.01%
EUR	36,885,216	USD	(43,532,670)	Brown Brothers Harriman	24/08/2021	388,027	0.01%
GBP	20,790,909	USD	(28,725,032)	Brown Brothers Harriman	24/08/2021	317,094	0.01%
SGD	140,522,494	USD	(103,655,613)	Brown Brothers Harriman	24/08/2021	212,614	0.01%
GBP	12,946,307	USD	(17,886,812)	Brown Brothers Harriman	24/08/2021	197,451	0.01%
CHF	7,134,418	USD	(7,761,720)	Brown Brothers Harriman	24/08/2021	124,168	0.01%
EUR	9,914,499	USD	(11,701,290)	Brown Brothers Harriman	24/08/2021	104,299	0.00%
SGD	10,654,672	USD	(7,859,358)	Brown Brothers Harriman	24/08/2021	16,121	0.00%
SGD	9,451,345	USD	(6,971,730)	Brown Brothers Harriman	24/08/2021	14,300	0.00%
USD	909,459	AUD	(1,226,245)	Brown Brothers Harriman	24/08/2021	5,926	0.00%
EUR	500,000	USD	(590,515)	Brown Brothers Harriman	24/08/2021	4,855	0.00%
EUR	459,974	USD	(543,214)	Brown Brothers Harriman	24/08/2021	4,495	0.00%
EUR	269,782	USD	(317,883)	Brown Brothers Harriman	24/08/2021	3,358	0.00%
CHF	254,045	USD	(277,930)	Brown Brothers Harriman	24/08/2021	2,874	0.00%
SGD	586,839	USD	(431,230)	Brown Brothers Harriman	24/08/2021	2,536	0.00%
EUR	182,113	USD	(214,881)	Brown Brothers Harriman	24/08/2021	1,969	0.00%
EUR	160,000	USD	(188,756)	Brown Brothers Harriman	24/08/2021	1,762	0.00%
USD	226,142	AUD	(304,584)	Brown Brothers Harriman	24/08/2021	1,716	0.00%
AUD	1,297,750	USD	(954,555)	Brown Brothers Harriman	24/08/2021	1,666	0.00%
CHF	69,987	USD	(76,137)	Brown Brothers Harriman	24/08/2021	1,221	0.00%
EUR	99,926	USD	(117,856)	Brown Brothers Harriman	24/08/2021	1,131	0.00%
AUD	1,000,000	USD	(735,746)	Brown Brothers Harriman	24/08/2021	1,084	0.00%

Fidelity Enhanced Reserve Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

Financial Derivative Instruments (0.14%) (31 January 2021: (0.13%)) (continued)

Open Forward Foreign Exchange Contracts held for Class Hedging Purposes 0.08% (31 January 2021: (0.02%)) (continued)

Currency	Buy Amount	Currency	Sell Amount	Counterparty	Settlement Date	Unrealised	% of Sub-Fund NAV*
						Gain/(Loss)	
						USD	
USD	158,444	AUD	(213,634)	Brown Brothers Harriman	24/08/2021	1,032	0.00%
EUR	91,257	USD	(107,777)	Brown Brothers Harriman	24/08/2021	886	0.00%
EUR	10,616	USD	(12,524)	Brown Brothers Harriman	24/08/2021	117	0.00%
EUR	6,519	USD	(7,698)	Brown Brothers Harriman	24/08/2021	64	0.00%
CNH	32,893	USD	(5,068)	Brown Brothers Harriman	24/08/2021	11	0.00%
CNH	32,893	USD	(5,068)	Brown Brothers Harriman	24/08/2021	11	0.00%
SGD	1,688	USD	(1,240)	Brown Brothers Harriman	24/08/2021	7	0.00%
SGD	1,680	USD	(1,236)	Brown Brothers Harriman	24/08/2021	6	0.00%
SGD	516	USD	(377)	Brown Brothers Harriman	24/08/2021	4	0.00%
SGD	651	USD	(479)	Brown Brothers Harriman	24/08/2021	3	0.00%
SGD	608	USD	(447)	Brown Brothers Harriman	24/08/2021	2	0.00%
SGD	271	USD	(198)	Brown Brothers Harriman	24/08/2021	2	0.00%
EUR	226	USD	(267)	Brown Brothers Harriman	24/08/2021	2	0.00%
SGD	211	USD	(155)	Brown Brothers Harriman	24/08/2021	1	0.00%
USD	110	AUD	(149)	Brown Brothers Harriman	24/08/2021	1	0.00%
SGD	89	USD	(65)	Brown Brothers Harriman	24/08/2021	1	0.00%
CHF	35	USD	(38)	Brown Brothers Harriman	24/08/2021	1	0.00%
EUR	30	USD	(35)	Brown Brothers Harriman	24/08/2021	0	0.00%
EUR	24	USD	(28)	Brown Brothers Harriman	24/08/2021	0	0.00%
SGD	70	USD	(51)	Brown Brothers Harriman	24/08/2021	0	0.00%
GBP	12	USD	(16)	Brown Brothers Harriman	24/08/2021	0	0.00%
SGD	53	USD	(39)	Brown Brothers Harriman	24/08/2021	0	0.00%
SGD	247	USD	(183)	Brown Brothers Harriman	24/08/2021	0	0.00%
EUR	29	USD	(35)	Brown Brothers Harriman	24/08/2021	0	0.00%
AUD	24	USD	(17)	Brown Brothers Harriman	24/08/2021	0	0.00%
SGD	6	USD	(4)	Brown Brothers Harriman	24/08/2021	0	0.00%
EUR	3	USD	(4)	Brown Brothers Harriman	24/08/2021	0	0.00%
EUR	1	USD	(1)	Brown Brothers Harriman	24/08/2021	0	0.00%
SGD	1	USD	(1)	Brown Brothers Harriman	24/08/2021	0	0.00%
USD	7	CNH	(45)	Brown Brothers Harriman	24/08/2021	0	0.00%
USD	7	CNH	(45)	Brown Brothers Harriman	24/08/2021	0	0.00%
USD	6	SGD	(9)	Brown Brothers Harriman	24/08/2021	0	0.00%
USD	7	EUR	(6)	Brown Brothers Harriman	24/08/2021	0	0.00%
USD	7	EUR	(6)	Brown Brothers Harriman	24/08/2021	0	0.00%
USD	37	SGD	(50)	Brown Brothers Harriman	24/08/2021	0	0.00%
USD	706	SGD	(955)	Brown Brothers Harriman	24/08/2021	0	0.00%
USD	153	SGD	(208)	Brown Brothers Harriman	24/08/2021	(1)	(0.00%)
USD	110	EUR	(93)	Brown Brothers Harriman	24/08/2021	(1)	(0.00%)
USD	101	EUR	(86)	Brown Brothers Harriman	24/08/2021	(1)	(0.00%)
USD	961	SGD	(1,302)	Brown Brothers Harriman	24/08/2021	(1)	(0.00%)
USD	201	EUR	(171)	Brown Brothers Harriman	24/08/2021	(2)	(0.00%)
USD	1,294	SGD	(1,754)	Brown Brothers Harriman	24/08/2021	(2)	(0.00%)
USD	379	SGD	(517)	Brown Brothers Harriman	24/08/2021	(3)	(0.00%)
USD	286	CHF	(261)	Brown Brothers Harriman	24/08/2021	(3)	(0.00%)
USD	2,342	CHF	(2,152)	Brown Brothers Harriman	24/08/2021	(37)	(0.00%)
USD	46,486	SGD	(62,954)	Brown Brothers Harriman	24/08/2021	(47)	(0.00%)
USD	17,116	AUD	(23,309)	Brown Brothers Harriman	24/08/2021	(58)	(0.00%)
USD	15,209	SGD	(20,690)	Brown Brothers Harriman	24/08/2021	(84)	(0.00%)
USD	62,309	SGD	(84,473)	Brown Brothers Harriman	24/08/2021	(130)	(0.00%)
USD	25,219	SGD	(34,299)	Brown Brothers Harriman	24/08/2021	(133)	(0.00%)
USD	61,732	EUR	(51,963)	Brown Brothers Harriman	24/08/2021	(143)	(0.00%)
USD	29,196	SGD	(39,732)	Brown Brothers Harriman	24/08/2021	(172)	(0.00%)
USD	83,147	SGD	(112,722)	Brown Brothers Harriman	24/08/2021	(173)	(0.00%)
USD	16,801	SGD	(22,984)	Brown Brothers Harriman	24/08/2021	(187)	(0.00%)
USD	36,115	EUR	(30,533)	Brown Brothers Harriman	24/08/2021	(242)	(0.00%)
USD	27,555	EUR	(23,411)	Brown Brothers Harriman	24/08/2021	(322)	(0.00%)
USD	78,093	SGD	(106,228)	Brown Brothers Harriman	24/08/2021	(426)	(0.00%)
USD	71,737	SGD	(97,721)	Brown Brothers Harriman	24/08/2021	(494)	(0.00%)
USD	34,438	GBP	(25,022)	Brown Brothers Harriman	24/08/2021	(515)	(0.00%)

Fidelity Enhanced Reserve Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

Financial Derivative Instruments (0.14%) (31 January 2021: (0.13%)) (continued)

Open Forward Foreign Exchange Contracts held for Class Hedging Purposes 0.08% (31 January 2021: (0.02%)) (continued)

Currency	Buy Amount	Currency	Sell Amount	Counterparty	Settlement Date	Unrealised	
						Gain/(Loss)	% of Sub-Fund NAV*
						USD	
USD	49,231	GBP	(35,650)	Brown Brothers Harriman	24/08/2021	(567)	(0.00%)
USD	71,107	GBP	(51,491)	Brown Brothers Harriman	24/08/2021	(819)	(0.00%)
USD	99,609	EUR	(84,346)	Brown Brothers Harriman	24/08/2021	(825)	(0.00%)
USD	697,835	SGD	(945,571)	Brown Brothers Harriman	24/08/2021	(1,091)	(0.00%)
USD	117,829	EUR	(100,000)	Brown Brothers Harriman	24/08/2021	(1,245)	(0.00%)
USD	266,443	SGD	(362,327)	Brown Brothers Harriman	24/08/2021	(1,373)	(0.00%)
USD	131,992	EUR	(112,049)	Brown Brothers Harriman	24/08/2021	(1,429)	(0.00%)
USD	2,674,623	SGD	(3,620,450)	Brown Brothers Harriman	24/08/2021	(1,459)	(0.00%)
AUD	165,000	USD	(123,120)	Brown Brothers Harriman	24/08/2021	(1,543)	(0.00%)
AUD	200,000	USD	(149,236)	Brown Brothers Harriman	24/08/2021	(1,870)	(0.00%)
USD	929,742	SGD	(1,260,458)	Brown Brothers Harriman	24/08/2021	(1,934)	(0.00%)
USD	445,271	SGD	(605,578)	Brown Brothers Harriman	24/08/2021	(2,347)	(0.00%)
USD	240,032	SGD	(328,358)	Brown Brothers Harriman	24/08/2021	(2,676)	(0.00%)
USD	1,858,415	SGD	(2,518,165)	Brown Brothers Harriman	24/08/2021	(2,905)	(0.00%)
USD	366,860	EUR	(310,648)	Brown Brothers Harriman	24/08/2021	(3,040)	(0.00%)
USD	402,394	EUR	(340,737)	Brown Brothers Harriman	24/08/2021	(3,335)	(0.00%)
USD	818,382	SGD	(1,112,888)	Brown Brothers Harriman	24/08/2021	(4,217)	(0.00%)
USD	1,223,791	SGD	(1,664,699)	Brown Brothers Harriman	24/08/2021	(6,684)	(0.00%)
USD	1,057,738	SGD	(1,440,869)	Brown Brothers Harriman	24/08/2021	(7,291)	(0.00%)
USD	672,459	SGD	(919,935)	Brown Brothers Harriman	24/08/2021	(7,518)	(0.00%)
USD	5,323,891	SGD	(7,217,637)	Brown Brothers Harriman	24/08/2021	(11,078)	(0.00%)
USD	2,364,854	SGD	(3,217,011)	Brown Brothers Harriman	24/08/2021	(13,023)	(0.00%)
USD	1,385,250	SGD	(1,894,990)	Brown Brothers Harriman	24/08/2021	(15,446)	(0.00%)
AUD	17,462,027	USD	(12,955,252)	Brown Brothers Harriman	24/08/2021	(88,715)	(0.00%)
AUD	99,686,424	USD	(73,958,355)	Brown Brothers Harriman	24/08/2021	(506,453)	(0.02%)
Unrealised Gain on Open Forward Foreign Exchange Contracts held for Class Hedging Purposes						3,026,624	0.10%
Unrealised Loss on Open Forward Foreign Exchange Contracts held for Class Hedging Purposes						(692,060)	(0.02%)
Total Open Forward Foreign Exchange Contracts held for Class Hedging Purposes						2,334,564	0.08%

Centrally Cleared Credit Default Index Swap Contracts (0.09%) (31 January 2021: -)

Protection	Position	Description	Broker	Rate	Maturity Date	Currency	Notional Amount	Unrealised	
								Gain/(Loss)	% of Sub-Fund NAV*
								USD	
Buy	5Y	CDX.NA.HY.36 V1 Index	Morgan Stanley	5.00%	20/06/2026	USD	30,000,000	(2,850,544)	(0.09%)
Total Centrally Cleared Credit Default Index Swap Contracts								(2,850,544)	(0.09%)

OTC Credit Default Index Swap Contracts (0.03%) (31 January 2021: -)

Protection	Position	Description	Counterparty	Rate	Maturity Date	Currency	Notional Amount	Unrealised	
								Gain/(Loss)	% of Sub-Fund NAV*
								USD	
Buy	5Y	CDX.EM.35 V1 Index	Goldman Sachs	1.00%	20/06/2026	USD	30,000,000	(857,050)	(0.03%)
Total OTC Credit Default Index Swap Contracts								(857,050)	(0.03%)

Total Financial Derivative Instruments **(4,298,180)** **(0.14%)**

Other Assets and Liabilities **151,033,914** **5.00%**
Net Assets Attributable to Holders of Redeemable Participating Shares **3,017,253,274** **100.00%**

Fidelity Enhanced Reserve Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

Analysis of Assets	USD	% of Sub-Fund Assets*
(a) Transferable securities dealt in on another regulated market	2,870,517,540	94.63%
(b) Financial derivative instruments	4,785,069	0.16%
(c) Other assets	158,067,376	5.21%
Total Assets	3,033,369,985	100.00%

*Percentages in this Schedule of Investments are subject to rounding.

(i) Indicates a perpetual bond. Maturity date represents next call date.

(ii) Is defaulted.

(iii) Zero coupon bond.

Fidelity Global Credit ex-US Fund

SCHEDULE OF INVESTMENTS AS AT 31 JULY 2021

	Principal Currency	Principal	Maturity Date	Coupon	Fair Value USD	% of Sub- Fund NAV*
Corporate Bonds 83.43% (31 January 2021: 76.43%)						
Argentina 0.00% (31 January 2021: 0.00%)						
YPF	USD	3,495	12/02/2026	4.00%	2,953	0.00%
Australia 3.28% (31 January 2021: 2.25%)						
AusNet Services Holdings	EUR	250,000	11/03/2081	1.63%	304,560	0.12%
CIMIC Finance	EUR	1,400,000	28/05/2029	1.50%	1,716,350	0.67%
QBE Insurance Group ⁽¹⁾	USD	1,000,000	12/05/2025	5.88%	1,097,500	0.43%
QBE Insurance Group ⁽¹⁾	USD	3,720,000	16/05/2025	5.25%	3,972,343	1.54%
QBE Insurance Group	USD	1,170,000	02/12/2044	6.75%	1,333,800	0.52%
Total Australia					8,424,553	3.28%
Canada 1.19% (31 January 2021: 1.19%)						
Bank of Nova Scotia ⁽¹⁾	USD	1,775,000	12/10/2022	4.65%	1,798,962	0.70%
Bank of Nova Scotia ⁽¹⁾	USD	1,150,000	04/06/2025	4.90%	1,260,688	0.49%
Total Canada					3,059,650	1.19%
Cayman Islands 0.75% (31 January 2021: -)						
Alibaba Group Holding	USD	200,000	09/02/2031	2.13%	197,717	0.08%
Southern Water Services Finance	GBP	1,250,000	30/03/2027	1.63%	1,740,666	0.67%
Total Cayman Islands					1,938,383	0.75%
Denmark 1.03% (31 January 2021: 1.28%)						
Danske Bank	GBP	1,840,000	14/01/2028	2.25%	2,635,027	1.03%
France 9.94% (31 January 2021: 7.62%)						
BNP Paribas ⁽¹⁾	USD	1,150,000	25/03/2024	6.63%	1,250,533	0.49%
Ceetrus	EUR	600,000	26/11/2026	2.75%	784,279	0.30%
Danone ⁽¹⁾	EUR	2,500,000	27/03/2023	1.75%	3,043,190	1.18%
Electricite de France ⁽¹⁾	USD	4,700,000	29/01/2023	5.25%	4,932,650	1.92%
Iliad	EUR	4,100,000	25/11/2021	0.63%	4,863,238	1.89%
Iliad	EUR	3,600,000	11/02/2024	0.75%	4,236,317	1.65%
Iliad	EUR	500,000	14/10/2024	1.50%	594,382	0.23%
Lagardere	EUR	3,200,000	16/10/2026	2.13%	3,801,200	1.48%
Societe Generale ⁽¹⁾	USD	450,000	18/12/2023	7.88%	500,670	0.19%
Societe Generale	USD	429,000	24/11/2025	4.75%	479,317	0.19%
Valeo	EUR	900,000	03/08/2028	1.00%	1,069,852	0.42%
Total France					25,555,628	9.94%
Germany 5.14% (31 January 2021: 4.93%)						
Accentro Real Estate	EUR	1,165,000	13/02/2023	3.63%	1,297,100	0.50%
Bayer	EUR	1,550,000	01/07/2074	3.75%	1,941,660	0.76%
Bayer	EUR	7,600,000	12/11/2079	2.38%	9,135,996	3.55%
ZF Finance	EUR	700,000	06/05/2027	2.00%	841,578	0.33%
Total Germany					13,216,334	5.14%
Greece 0.26% (31 January 2021: 0.26%)						
Alpha Services & Holdings	EUR	580,000	13/02/2030	4.25%	669,126	0.26%
Guernsey 0.28% (31 January 2021: 1.01%)						
Sirius Real Estate	EUR	600,000	22/06/2026	1.13%	715,932	0.28%
Ireland 4.44% (31 January 2021: 4.19%)						
AerCap Ireland Capital / AerCap Global Aviation Trust	USD	150,000	15/07/2025	6.50%	175,565	0.07%
AIB Group ⁽¹⁾	EUR	900,000	23/06/2025	6.25%	1,211,295	0.47%
AIB Group	EUR	2,120,000	19/11/2029	1.88%	2,586,653	1.01%
Bank of Ireland Group	EUR	2,050,000	14/10/2029	2.38%	2,540,314	0.99%
Bank of Ireland Group	EUR	1,700,000	11/08/2031	1.38%	2,021,198	0.79%
Cloverie PLC for Swiss Reinsurance	USD	2,095,000	11/09/2044	4.50%	2,273,075	0.88%

Fidelity Global Credit ex-US Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Principal Currency	Principal	Maturity Date	Coupon	Fair Value USD	% of Sub- Fund NAV*
Corporate Bonds 83.43% (31 January 2021: 76.43%) (continued)						
Ireland 4.44% (31 January 2021: 4.19%) (continued)						
Ryanair	EUR	500,000	25/05/2026	0.88%	604,077	0.23%
Total Ireland					11,412,177	4.44%
Italy 2.78% (31 January 2021: 1.60%)						
Aeroporti di Roma	EUR	250,000	02/02/2029	1.63%	315,994	0.12%
Aeroporti di Roma	EUR	375,000	30/07/2031	1.75%	473,107	0.18%
Enel ^(l)	EUR	1,950,000	24/08/2023	2.50%	2,416,367	0.94%
Enel ^(l)	EUR	1,015,000	24/08/2026	3.38%	1,343,095	0.52%
UniCredit	EUR	2,140,000	15/01/2032	2.73%	2,608,777	1.02%
Total Italy					7,157,340	2.78%
Jersey 0.95% (31 January 2021: 1.02%)						
Heathrow Funding	GBP	1,545,000	14/02/2024	7.13%	2,444,448	0.95%
Jersey, Channel Islands 0.49% (31 January 2021: -)						
Heathrow Funding	GBP	900,000	16/03/2028	2.63%	1,266,579	0.49%
Luxembourg 8.01% (31 January 2021: 5.71%)						
ADLER Group	EUR	3,400,000	14/01/2026	1.88%	3,874,483	1.51%
ADLER Group	EUR	400,000	27/04/2027	2.25%	454,943	0.18%
Aroundtown ^(l)	EUR	4,000,000	23/09/2024	3.38%	5,015,934	1.95%
Blackstone Property Partners Europe Holdings	EUR	2,150,000	04/05/2028	1.00%	2,569,099	1.00%
Blackstone Property Partners Europe Holdings	EUR	1,545,000	12/03/2029	1.75%	1,932,092	0.75%
CPI Property Group ^(l)	EUR	1,050,000	28/04/2028	3.75%	1,229,526	0.48%
Eurofins Scientific ^(l)	EUR	1,010,000	11/08/2022	2.88%	1,223,036	0.47%
Grand City Properties ^(l)	EUR	2,600,000	11/03/2026	1.50%	3,043,296	1.18%
GTC Aurora Luxembourg	EUR	1,050,000	23/06/2026	2.25%	1,262,023	0.49%
Total Luxembourg					20,604,432	8.01%
Mexico 1.70% (31 January 2021: 1.97%)						
Petroleos Mexicanos	USD	4,135,000	13/03/2027	6.50%	4,378,965	1.70%
Netherlands 12.51% (31 January 2021: 12.36%)						
AerCap Holdings	USD	2,285,000	10/10/2079	5.88%	2,399,250	0.93%
Argentum Netherlands for Swiss	USD	2,700,000	15/08/2050	5.75%	3,059,057	1.19%
Argentum Netherlands for Swiss	USD	1,987,000	15/08/2052	5.63%	2,287,367	0.89%
AT Securities ^(l)	USD	1,250,000	21/07/2023	5.25%	1,315,750	0.51%
CTP	EUR	1,250,000	27/11/2023	0.63%	1,502,506	0.59%
CTP	EUR	900,000	21/06/2025	0.50%	1,070,680	0.42%
Stichting AK Rabobank Certificaten ^(l)	EUR	790,800	24/01/2014	2.19%	1,296,638	0.50%
Technip Energies	EUR	1,500,000	28/05/2028	1.13%	1,821,001	0.71%
Telefonica Europe ^(l)	EUR	2,200,000	07/03/2023	2.63%	2,671,506	1.04%
Volkswagen International Finance ^(l)	EUR	5,700,000	14/12/2022	2.70%	6,958,723	2.71%
Volkswagen International Finance ^(l)	EUR	1,000,000	27/06/2024	3.38%	1,268,213	0.49%
Volkswagen International Finance ^(l)	EUR	1,900,000	17/06/2029	3.88%	2,543,096	0.99%
Vonovia Finance ^(l)	EUR	3,000,000	17/12/2021	4.00%	3,606,670	1.40%
ZF Europe Finance	EUR	300,000	23/02/2026	2.00%	362,499	0.14%
Total Netherlands					32,162,956	12.51%
Portugal 0.28% (31 January 2021: -)						
Compania de Seguros Fidelidade	EUR	600,000	04/09/2031	4.25%	721,654	0.28%
Spain 0.40% (31 January 2021: 0.71%)						
Banco Bilbao Vizcaya Argentaria ^(l)	EUR	800,000	24/09/2023	5.88%	1,023,296	0.40%
Sweden 3.52% (31 January 2021: 3.95%)						
Akelius Residential Property	EUR	1,000,000	05/10/2078	3.88%	1,255,466	0.49%
Heimstaden Bostad ^(l)	EUR	3,210,000	19/11/2024	3.25%	3,950,407	1.54%

Fidelity Global Credit ex-US Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Principal Currency	Principal	Maturity Date	Coupon	Fair Value USD	% of Sub- Fund NAV*
Corporate Bonds 83.43% (31 January 2021: 76.43%) (continued)						
Sweden 3.52% (31 January 2021: 3.95%) (continued)						
Samhallsbyggnadsbolaget i Norden	EUR	2,050,000	14/01/2025	1.75%	2,557,651	0.99%
Samhallsbyggnadsbolaget i Norden ⁽¹⁾	EUR	1,080,000	30/01/2025	2.62%	1,296,672	0.50%
Total Sweden					9,060,196	3.52%
Switzerland 4.07% (31 January 2021: 3.44%)						
Credit Suisse	USD	5,145,000	08/08/2023	6.50%	5,672,362	2.21%
Credit Suisse Group ⁽¹⁾	USD	3,970,000	11/12/2023	7.50%	4,381,888	1.70%
Credit Suisse Group	USD	363,000	01/04/2031	4.19%	413,342	0.16%
Total Switzerland					10,467,592	4.07%
United Kingdom 20.66% (31 January 2021: 20.09%)						
Anglian Water Osprey Financing	GBP	375,000	31/07/2028	2.00%	526,310	0.20%
Aviva ⁽¹⁾	GBP	2,200,000	29/09/2022	6.13%	3,231,364	1.26%
Barclays	EUR	1,060,000	07/02/2028	2.00%	1,288,502	0.50%
Barclays Bank	USD	766,000	21/11/2022	7.63%	832,920	0.32%
BAT International Finance	GBP	1,850,000	26/06/2028	2.25%	2,600,693	1.01%
HSBC Holdings ⁽¹⁾	USD	1,650,000	30/03/2025	6.38%	1,826,633	0.71%
Imperial Brands Finance	USD	2,200,000	21/07/2022	3.75%	2,254,436	0.88%
Imperial Brands Finance	USD	5,690,000	26/07/2026	3.50%	6,139,180	2.39%
InterContinental Hotels Group	GBP	150,000	14/08/2025	3.75%	226,461	0.09%
InterContinental Hotels Group	GBP	2,980,000	08/10/2028	3.38%	4,498,567	1.75%
John Lewis	GBP	2,185,000	21/01/2025	6.13%	3,423,669	1.33%
Lloyds Banking Group	GBP	800,000	15/12/2031	1.99%	1,123,068	0.44%
M&G	USD	400,000	20/10/2048	6.50%	484,082	0.19%
Marks & Spencer	GBP	1,170,000	10/07/2027	4.50%	1,744,646	0.68%
National Express Group ⁽¹⁾	GBP	400,000	26/11/2025	4.25%	577,663	0.22%
Nationwide Building Society	USD	2,200,000	26/04/2023	3.62%	2,251,004	0.87%
Natwest Group	GBP	500,000	14/08/2030	3.62%	741,775	0.29%
Natwest Group	GBP	1,350,000	28/11/2031	2.11%	1,891,755	0.74%
Rolls-Royce	GBP	3,370,000	18/06/2026	3.38%	4,668,143	1.81%
SSE ⁽¹⁾	GBP	850,000	14/01/2026	3.74%	1,255,660	0.49%
SSE	USD	5,100,000	16/09/2077	4.75%	5,263,139	2.05%
Travis Perkins	GBP	870,000	07/09/2023	4.50%	1,288,447	0.50%
Tritax EuroBox	EUR	430,000	02/06/2026	0.95%	514,076	0.20%
Virgin Money UK	GBP	850,000	11/12/2030	5.13%	1,318,534	0.51%
Vodafone Group	USD	600,000	03/10/2078	6.25%	664,500	0.26%
Whitbread Group	GBP	1,700,000	16/10/2025	3.38%	2,507,188	0.97%
Total United Kingdom					53,142,415	20.66%
United States 1.75% (31 January 2021: 2.40%)						
BAT Capital	USD	227,000	02/04/2027	4.70%	258,170	0.10%
BAT Capital	USD	1,950,000	15/08/2027	3.56%	2,109,964	0.82%
MPT Operating Partnership	GBP	1,500,000	24/03/2026	2.50%	2,132,720	0.83%
Total United States					4,500,854	1.75%
Total Corporate Bonds					214,560,490	83.43%
Government Bonds 12.08% (31 January 2021: 18.63%)						
Germany 3.79% (31 January 2021: 5.10%)						
Bundesrepublik Deutschland Bundesanleihe	EUR	7,930,000	15/05/2035	0.00%	9,743,515	3.79%
Italy 2.91% (31 January 2021: 3.05%)						
Italy Buoni Poliennali Del Tesoro	EUR	6,230,000	15/04/2022	1.35%	7,484,157	2.91%
Japan 0.24% (31 January 2021: 6.88%)						
Japan Government Twenty Year Bond	JPY	66,850,000	20/03/2039	0.40%	617,767	0.24%

Fidelity Global Credit ex-US Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Principal Currency	Principal	Maturity Date	Coupon	Fair Value USD	% of Sub- Fund NAV*
Government Bonds 12.08% (31 January 2021: 18.63%) (continued)						
United Kingdom 1.59% (31 January 2021: 1.56%)						
United Kingdom Gilt	GBP	2,455,000	22/10/2041	1.25%	3,577,775	1.39%
United Kingdom Gilt	GBP	160,000	22/01/2044	3.25%	323,634	0.13%
United Kingdom Gilt	GBP	80,000	07/12/2046	4.25%	192,169	0.07%
Total United Kingdom					4,093,578	1.59%
United States 3.55% (31 January 2021: -)						
U.S. Treasury Note	USD	9,080,000	31/03/2026	0.75%	9,119,015	3.55%
Total Government Bonds					31,058,032	12.08%
Financial Assets at Fair Value Through Profit or Loss					245,618,522	95.51%
Financial Derivative Instruments 1.32% (31 January 2021: (0.47%))						
Futures Contracts 1.07% (31 January 2021: (0.43%))						
	Broker	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) USD	% of Sub- Fund NAV*	
Ultra US Treasury Bond 21 September 2021	Morgan Stanley	79	14,499,609	1,263,359	0.49%	
10 Year Ultra US Treasury Note 21 September 2021	Morgan Stanley	119	17,204,177	675,573	0.27%	
30 Year Euro-Buxl 08 September 2021	Morgan Stanley	21	4,996,677	358,207	0.14%	
Euro-Bund 08 September 2021	Morgan Stanley	45	9,190,258	231,694	0.09%	
10 Year Canada Bond 21 September 2021	Morgan Stanley	72	8,309,529	227,116	0.09%	
5 Year US Treasury Note 30 September 2021	Morgan Stanley	138	17,064,287	109,166	0.04%	
10 Year Australia Bond 15 September 2021	Morgan Stanley	15	1,548,745	54,373	0.02%	
Euro-Bobl 08 September 2021	Morgan Stanley	(18)	(2,869,707)	(19,471)	(0.01%)	
Long Gilt 28 September 2021	Morgan Stanley	(43)	(7,600,279)	(159,223)	(0.06%)	
Unrealized Gain on Futures Contracts				2,919,488	1.14%	
Unrealized Loss on Futures Contracts				(178,694)	(0.07%)	
Total Futures Contracts				2,740,794	1.07%	

Fidelity Global Credit ex-US Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

Financial Derivative Instruments 1.45% (31 January 2021: (0.47%)) (continued)

Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes 0.36% (31 January 2021: (0.19%))

Currency	Buy Amount	Currency	Sell Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) USD	% of Sub-Fund NAV*
USD	128,693,718	EUR	(107,832,000)	Citi	05/08/2021	821,751	0.32%
USD	46,960,163	GBP	(33,699,000)	Citi	05/08/2021	106,540	0.04%
GBP	241,000	USD	(328,135)	State Street Bank and Trust	05/08/2021	6,941	0.00%
GBP	207,000	USD	(283,308)	Goldman Sachs	05/08/2021	4,496	0.00%
USD	604,008	EUR	(506,000)	Citi	05/08/2021	3,971	0.00%
USD	150,115	AUD	(199,000)	JPMorgan Chase	05/08/2021	3,838	0.00%
GBP	423,000	USD	(585,004)	State Street Bank and Trust	05/08/2021	3,117	0.00%
USD	594,224	EUR	(499,000)	JPMorgan Chase	05/08/2021	2,488	0.00%
EUR	449,000	USD	(530,206)	State Street Bank and Trust	05/08/2021	2,238	0.00%
GBP	731,000	USD	(1,014,490)	JPMorgan Chase	05/08/2021	1,861	0.00%
USD	119,972	CAD	(148,000)	Royal Bank of Canada	05/08/2021	1,415	0.00%
USD	528,954	EUR	(445,000)	JPMorgan Chase	02/08/2021	1,273	0.00%
USD	22,720	CAD	(28,000)	Goldman Sachs	05/08/2021	290	0.00%
USD	2,152,525	EUR	(1,815,000)	JPMorgan Chase	05/08/2021	217	0.00%
USD	132,945	EUR	(112,000)	Goldman Sachs	05/08/2021	131	0.00%
USD	188,653	EUR	(159,000)	JPMorgan Chase	05/08/2021	104	0.00%
USD	493,594	GBP	(355,000)	JPMorgan Chase	05/08/2021	17	0.00%
GBP	170,000	USD	(236,368)	JPMorgan Chase	03/08/2021	(8)	(0.00%)
GBP	133,000	USD	(184,945)	State Street Bank and Trust	05/08/2021	(28)	(0.00%)
USD	139,844	EUR	(118,000)	Royal Bank of Canada	05/08/2021	(86)	(0.00%)
EUR	892,000	USD	(1,057,841)	JPMorgan Chase	03/08/2021	(108)	(0.00%)
USD	106,492	EUR	(90,000)	JPMorgan Chase	05/08/2021	(234)	(0.00%)
EUR	429,000	USD	(509,964)	JPMorgan Chase	05/08/2021	(1,237)	(0.00%)
EUR	266,000	USD	(317,728)	State Street Bank and Trust	05/08/2021	(2,293)	(0.00%)
EUR	2,383,000	USD	(2,828,213)	HSBC	05/08/2021	(2,345)	(0.00%)
USD	453,350	GBP	(328,000)	JPMorgan Chase	05/08/2021	(2,687)	(0.00%)
USD	605,345	JPY	(67,000,000)	JPMorgan Chase	05/08/2021	(5,141)	(0.00%)
USD	1,542,668	GBP	(1,120,000)	State Street Bank and Trust	05/08/2021	(14,531)	(0.00%)
EUR	1,624,000	USD	(1,941,068)	JPMorgan Chase	05/08/2021	(15,257)	(0.00%)
Unrealised Gain on Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes						960,688	0.36%
Unrealised Loss on Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes						(43,955)	(0.00%)
Total Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes						916,733	0.36%

OTC Credit Default Swap Contracts (0.15%) (31 January 2021: -)

Protection Position	Description	Counterparty	Rate	Maturity Date	Currency	Notional Amount	Unrealised Gain/(Loss) USD	% of Sub-Fund NAV*
Buy	iTRAXX Europe S34 Index	BNP Paribas	1.00%	20/06/2026	EUR	900,000	(22,847)	(0.01%)
Buy	iTRAXX Europe S34 Index	Citi	1.00%	20/06/2026	EUR	2,100,000	(26,305)	(0.01%)
Buy	iTRAXX Europe S34 Index	BNP Paribas	1.00%	20/06/2026	EUR	1,150,000	(29,193)	(0.01%)
Buy	iTRAXX Europe S34 Index	JPMorgan Chase	1.00%	20/06/2026	EUR	2,050,000	(55,960)	(0.02%)
Buy	iTRAXX Europe Non-Financial S33 Index	Citi	1.00%	20/06/2026	EUR	2,050,000	(58,635)	(0.02%)
Buy	iTRAXX Europe S34 Index	JPMorgan Chase	1.00%	20/06/2026	EUR	2,050,000	(59,142)	(0.02%)
Buy	iTRAXX Europe S34 Index	Citi	1.00%	20/06/2026	USD	2,050,000	(71,740)	(0.03%)
Buy	iTRAXX Europe S34 Index	Citi	1.00%	20/06/2026	EUR	2,050,000	(72,342)	(0.03%)
Total OTC Credit Default Swap Contracts							(396,164)	(0.15%)

Fidelity Global Credit ex-US Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

Financial Derivative Instruments 1.32% (31 January 2021: (0.47%)) (continued)

OTC Swaption Contracts 0.04% (31 January 2021: 0.15%)

Purchased Swaptions

Put/Call	Description	Counterparty	Number of Contracts	Strike Price	Expiration Date	Fair Value USD	% of Sub-Fund NAV*
Put	CDS Option on 5Y iTRAXX Europe S35 Index	BNP Paribas	24,650,000	275.00	15/09/2021	98,082	0.04%
Total Purchased Swaptions						98,082	0.04%

Total Financial Derivative Instruments	3,359,445	1.32%
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Other Assets and Liabilities	8,196,657	3.17%
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Net Assets Attributable to Holders of Redeemable Participating Shares	257,174,624	100.00%
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Analysis of Assets		USD Fund Assets*	% of Sub-Fund Assets*
(a)	Transferable securities dealt in on another regulated market	245,618,522	93.74%
(b)	Financial derivative instruments	3,978,258	1.52%
(c)	Other assets	12,413,901	4.74%
Total Assets		262,010,681	100.00%

*Percentages in this Schedule of Investments are subject to rounding.

⁽¹⁾ Indicates a perpetual bond. Maturity date represents next call date, if any.

Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF

SCHEDULE OF INVESTMENTS AS AT 31 JULY 2021

	Principal Currency	Principal	Maturity Date	Coupon	Fair Value USD	% of Sub- Fund NAV*
Corporate Bonds 96.98%						
Australia 1.94%						
BHP Billiton Finance	EUR	600,000	29/04/2033	3.13%	924,267	0.26%
BHP Billiton Finance	GBP	200,000	25/09/2042	4.30%	392,420	0.11%
BHP Billiton Finance	USD	1,600,000	30/09/2043	5.00%	2,239,898	0.63%
Santos Finance	USD	950,000	13/03/2029	5.25%	1,085,930	0.30%
Telstra	EUR	250,000	23/04/2030	1.00%	315,951	0.09%
Transurban Finance	USD	630,000	16/03/2031	2.45%	647,030	0.18%
Woodside Finance	USD	1,230,000	05/03/2025	3.65%	1,319,061	0.37%
Total Australia					6,924,557	1.94%
Austria 0.54%						
Erste Group Bank	EUR	100,000	10/10/2022	7.13%	128,759	0.04%
Erste Group Bank	EUR	700,000	08/09/2031	1.63%	867,203	0.24%
Raiffeisen Bank International	EUR	700,000	18/06/2032	2.88%	915,608	0.26%
Total Austria					1,911,570	0.54%
Belgium 0.23%						
Anheuser-Busch InBev	EUR	500,000	02/04/2040	3.70%	834,607	0.23%
Bermuda 0.93%						
Aircastle	USD	1,870,000	01/04/2023	5.00%	1,998,171	0.56%
Haitong International Securities Group	USD	1,300,000	02/07/2023	2.13%	1,315,559	0.37%
Total Bermuda					3,313,730	0.93%
British Virgin Islands 0.06%						
Vigorous Champion International	USD	200,000	02/06/2025	2.75%	205,996	0.06%
Canada 6.42%						
Bank of Montreal	USD	240,000	01/05/2025	1.85%	248,995	0.07%
Bank of Nova Scotia	EUR	450,000	30/04/2024	0.50%	545,184	0.15%
Bank of Nova Scotia	USD	1,500,000	03/02/2025	2.20%	1,573,349	0.44%
Bank of Nova Scotia	USD	260,000	11/06/2025	1.30%	264,022	0.07%
Bank of Nova Scotia	EUR	350,000	04/09/2026	0.13%	419,517	0.12%
Bank of Nova Scotia	CAD	1,900,000	03/07/2029	2.84%	1,584,481	0.44%
Canadian Imperial Bank of Commerce	USD	880,000	22/07/2023	2.61%	899,253	0.25%
Canadian Imperial Bank of Commerce	CAD	2,250,000	19/06/2029	2.95%	1,880,143	0.53%
Canadian National Railway	CAD	1,100,000	22/09/2045	3.95%	969,008	0.27%
Canadian National Railway	CAD	150,000	01/08/2047	3.60%	125,404	0.04%
Canadian National Railway	USD	50,000	01/05/2050	2.45%	46,660	0.01%
Canadian Natural Resources	USD	2,390,000	15/01/2023	2.95%	2,472,048	0.69%
Canadian Natural Resources	CAD	800,000	01/12/2026	3.42%	686,668	0.19%
Magna International	USD	410,000	01/10/2025	4.15%	461,067	0.13%
Magna International	EUR	400,000	25/09/2027	1.50%	518,263	0.15%
Rogers Communications	USD	2,350,000	15/03/2023	3.00%	2,430,916	0.68%
Rogers Communications	CAD	1,650,000	31/03/2027	3.65%	1,424,132	0.40%
Royal Bank of Canada	CAD	650,000	28/01/2033	1.67%	510,133	0.14%
Suncor Energy	CAD	2,050,000	09/04/2030	5.00%	1,951,161	0.55%
Toronto-Dominion Bank	CAD	1,250,000	04/03/2031	4.86%	1,139,712	0.32%
TransCanada PipeLines	USD	2,600,000	16/10/2023	3.75%	2,765,160	0.78%
Total Canada					22,915,276	6.42%
Cayman Islands 1.61%						
Avolon Holdings Funding	USD	2,400,000	15/01/2023	5.50%	2,544,929	0.71%
Baidu	USD	400,000	29/03/2028	4.38%	457,313	0.13%
Geely Automobile Holdings ⁽¹⁾	USD	2,250,000	09/12/2024	4.00%	2,330,759	0.65%
Sands China	USD	400,000	08/08/2023	4.60%	424,225	0.12%
Total Cayman Islands					5,757,226	1.61%

Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Principal Currency	Principal	Maturity Date	Coupon	Fair Value USD	% of Sub- Fund NAV*
Corporate Bonds 96.98% (continued)						
Chile 0.46%						
Inversiones CMPC/Cayman Islands Branch	USD	1,550,000	15/05/2023	4.38%	1,626,480	0.46%
Denmark 0.94%						
AP Moller - Maersk	USD	1,410,000	20/06/2029	4.50%	1,651,547	0.46%
Danske Bank	USD	1,500,000	12/06/2028	4.38%	1,705,710	0.48%
Total Denmark					3,357,257	0.94%
France 8.21%						
APRR	EUR	800,000	17/01/2033	1.50%	1,088,082	0.30%
Arkema	EUR	500,000	20/01/2025	1.50%	628,113	0.18%
AXA ⁽¹⁾	GBP	750,000	04/03/2026	5.45%	1,205,121	0.34%
AXA	EUR	850,000	04/07/2043	5.13%	1,106,233	0.31%
BNP Paribas	USD	1,200,000	10/01/2025	4.71%	1,308,223	0.37%
BNP Paribas	USD	430,000	13/03/2027	4.63%	488,923	0.14%
BNP Paribas	USD	1,250,000	10/01/2030	5.20%	1,517,886	0.43%
BNP Paribas Cardif ⁽¹⁾	EUR	1,700,000	25/11/2025	4.03%	2,281,308	0.64%
Capgemini	EUR	500,000	15/04/2029	2.00%	678,516	0.19%
Cie de Saint-Gobain	EUR	400,000	23/03/2026	1.13%	504,355	0.14%
Cie de Saint-Gobain	EUR	400,000	21/09/2028	1.88%	538,294	0.15%
Credit Agricole	USD	200,000	17/03/2025	4.38%	220,901	0.06%
Credit Agricole	USD	1,650,000	17/03/2025	4.38%	1,822,434	0.51%
Credit Agricole Assurances ⁽¹⁾	EUR	1,200,000	13/01/2025	4.25%	1,583,666	0.44%
Engie ⁽¹⁾	EUR	400,000	28/11/2024	3.25%	515,849	0.14%
Engie	EUR	800,000	22/06/2028	1.38%	1,034,599	0.29%
Eutelsat	EUR	400,000	13/10/2028	1.50%	503,663	0.14%
LVMH Moet Hennessy Louis Vuitton	GBP	500,000	11/02/2023	1.00%	701,054	0.20%
LVMH Moet Hennessy Louis Vuitton	EUR	600,000	07/04/2025	0.75%	739,565	0.21%
LVMH Moet Hennessy Louis Vuitton	EUR	400,000	11/02/2026	0.00%	481,584	0.13%
RCI Banque	EUR	520,000	26/09/2022	0.75%	622,566	0.17%
Sanofi	USD	1,910,000	19/06/2028	3.63%	2,197,173	0.62%
Sanofi	EUR	1,000,000	21/03/2038	1.88%	1,474,831	0.41%
Schneider Electric	EUR	400,000	13/12/2026	0.88%	502,499	0.14%
Schneider Electric	EUR	400,000	09/04/2027	1.00%	506,606	0.14%
Societe Generale	EUR	500,000	30/06/2031	1.13%	599,047	0.17%
Suez	EUR	900,000	09/10/2023	2.75%	1,138,107	0.32%
TotalEnergies Capital International	EUR	1,100,000	08/04/2027	1.49%	1,421,534	0.40%
Unibail-Rodamco-Westfield	EUR	1,100,000	15/09/2025	1.13%	1,367,666	0.38%
WPP Finance	EUR	400,000	19/05/2027	2.38%	537,727	0.15%
Total France					29,316,125	8.21%
Germany 2.12%						
Allianz	EUR	1,000,000	17/10/2042	5.63%	1,266,020	0.36%
BASF	EUR	50,000	15/11/2037	1.63%	69,725	0.02%
Commerzbank	EUR	550,000	21/09/2022	1.50%	665,717	0.19%
Continental	EUR	300,000	27/08/2026	2.50%	398,472	0.11%
Deutsche Bank	EUR	100,000	19/11/2025	1.00%	121,584	0.03%
Deutsche Bank	EUR	1,000,000	19/11/2025	1.00%	1,215,842	0.34%
Deutsche Post	EUR	310,000	20/05/2026	0.38%	378,327	0.11%
Deutsche Post	EUR	500,000	20/05/2032	1.00%	648,492	0.18%
Deutsche Telekom	EUR	90,000	05/07/2027	0.50%	110,546	0.03%
Deutsche Telekom	GBP	300,000	06/02/2034	3.13%	480,126	0.13%
Infineon Technologies	EUR	300,000	24/06/2026	1.13%	375,232	0.11%
Infineon Technologies	EUR	500,000	24/06/2029	1.63%	650,058	0.18%
Merck	EUR	900,000	25/06/2079	2.88%	1,182,053	0.33%
Total Germany					7,562,194	2.12%
Hungary 0.24%						
MOL Hungarian Oil & Gas	EUR	700,000	28/04/2023	2.63%	867,673	0.24%

Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Principal Currency	Principal	Maturity Date	Coupon	Fair Value USD	% of Sub- Fund NAV*
Corporate Bonds 96.98% (continued)						
Hungary 0.24% (continued)						
India 0.61%						
Reliance Industries	USD	2,000,000	28/01/2025	4.13%	2,189,774	0.61%
Ireland 0.64%						
AerCap Ireland Capital / AerCap Global Aviation Trust	USD	800,000	23/01/2023	3.30%	827,557	0.23%
AIB Group	EUR	700,000	29/03/2023	1.50%	853,373	0.24%
Bank of Ireland Group	EUR	400,000	29/08/2023	1.38%	489,491	0.14%
Cloverie PLC for Zurich Insurance	EUR	100,000	15/12/2028	1.50%	131,045	0.03%
Total Ireland					2,301,466	0.64%
Italy 0.92%						
Assicurazioni Generali	EUR	900,000	10/07/2042	10.13%	1,168,535	0.33%
ENI	EUR	400,000	18/05/2031	2.00%	546,040	0.15%
Intesa Sanpaolo	GBP	250,000	15/01/2030	2.50%	362,472	0.10%
UniCredit	EUR	1,000,000	25/06/2025	1.25%	1,225,516	0.34%
Total Italy					3,302,563	0.92%
Japan 0.72%						
NTT Finance	USD	2,550,000	03/04/2026	1.16%	2,559,174	0.72%
Luxembourg 0.62%						
DH Europe Finance	EUR	100,000	08/07/2025	2.50%	130,318	0.04%
DH Europe Finance II	EUR	950,000	18/03/2026	0.20%	1,143,354	0.32%
HeidelbergCement Finance Luxembourg	EUR	460,000	07/04/2026	1.63%	586,141	0.16%
Holcim Finance Luxembourg	EUR	300,000	23/04/2031	0.50%	355,608	0.10%
Total Luxembourg					2,215,421	0.62%
Mexico 0.65%						
Banco Inbursa Institucion de Banca Multiple Grupo Financiero Inbursa	USD	2,150,000	11/04/2027	4.38%	2,307,525	0.65%
Netherlands 5.08%						
Aegon Bank	EUR	400,000	21/06/2024	0.63%	485,395	0.14%
Akzo Nobel	EUR	700,000	14/04/2030	1.63%	928,806	0.26%
Allianz Finance II	GBP	400,000	13/03/2043	4.50%	871,086	0.24%
BMW Finance	EUR	1,410,000	11/01/2033	0.20%	1,656,784	0.46%
Conti-Gummi Finance	EUR	400,000	27/11/2023	2.13%	498,594	0.14%
Deutsche Telekom International Finance	EUR	1,050,000	30/01/2027	1.38%	1,346,459	0.38%
Deutsche Telekom International Finance	USD	580,000	21/06/2038	4.75%	717,286	0.20%
easyJet FinCo	EUR	850,000	03/03/2028	1.88%	1,015,349	0.28%
Heineken	EUR	600,000	30/03/2030	2.25%	837,972	0.24%
Iberdrola International ⁽¹⁾	EUR	300,000	22/02/2023	1.88%	364,960	0.10%
Iberdrola International ⁽¹⁾	EUR	700,000	28/01/2029	2.25%	869,066	0.24%
ING Groep	USD	2,500,000	22/03/2028	4.70%	2,639,874	0.74%
ING Groep	EUR	1,100,000	26/05/2031	2.13%	1,395,326	0.39%
NN Group ⁽¹⁾	EUR	800,000	13/06/2024	4.38%	1,046,094	0.29%
RELX Finance	EUR	450,000	10/03/2032	0.88%	557,172	0.16%
Schlumberger Finance	EUR	400,000	28/10/2026	1.38%	509,127	0.14%
Schlumberger Finance	EUR	350,000	06/05/2032	2.00%	480,835	0.14%
Shell International Finance	EUR	550,000	07/04/2028	1.50%	718,698	0.20%
Shell International Finance	EUR	150,000	08/11/2039	0.88%	175,907	0.05%
Wintershall Dea Finance	EUR	800,000	25/09/2031	1.82%	1,017,557	0.29%
Total Netherlands					18,132,347	5.08%
New Zealand 0.14%						
ANZ New Zealand Int'l	EUR	400,000	20/03/2025	1.13%	498,235	0.14%

Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Principal Currency	Principal	Maturity Date	Coupon	Fair Value USD	% of Sub- Fund NAV*
Corporate Bonds 96.98% (continued)						
Singapore 0.65%						
DBS Group Holdings	USD	2,150,000	11/12/2028	4.52%	2,316,227	0.65%
South Korea 0.76%						
Shinhan Bank	EUR	400,000	16/10/2024	0.25%	481,274	0.13%
Shinhan Bank	USD	1,950,000	26/03/2028	4.50%	2,249,269	0.63%
Total South Korea					2,730,543	0.76%
Spain 1.02%						
Abertis Infraestructuras	EUR	700,000	26/03/2028	1.13%	861,003	0.24%
Amadeus IT Group	EUR	500,000	24/09/2028	1.88%	643,499	0.18%
Banco Bilbao Vizcaya Argentaria	EUR	800,000	22/02/2029	2.58%	1,002,127	0.28%
CaixaBank	EUR	900,000	19/06/2026	1.38%	1,126,856	0.32%
Total Spain					3,633,485	1.02%
Sweden 1.40%						
Skandinaviska Enskilda Banken	USD	1,550,000	02/09/2025	0.85%	1,545,946	0.43%
Skandinaviska Enskilda Banken	EUR	800,000	11/02/2027	0.38%	966,959	0.27%
Svenska Handelsbanken	EUR	600,000	02/03/2028	1.25%	726,142	0.20%
Swedbank	EUR	600,000	18/09/2028	1.50%	731,828	0.21%
Volvo Treasury	EUR	800,000	10/03/2078	4.85%	1,017,160	0.29%
Total Sweden					4,988,035	1.40%
Switzerland 0.89%						
Credit Suisse Group	USD	1,050,000	09/01/2023	3.57%	1,064,298	0.30%
Credit Suisse Group	EUR	850,000	02/04/2026	3.25%	1,117,935	0.31%
Credit Suisse Group	GBP	700,000	09/06/2028	2.25%	1,003,605	0.28%
Total Switzerland					3,185,838	0.89%
Thailand 0.13%						
Thaioil Treasury Center	USD	400,000	20/11/2048	5.38%	475,092	0.13%
United Kingdom 8.22%						
3i Group	GBP	200,000	05/06/2040	3.75%	327,049	0.09%
Anglo American Capital	EUR	400,000	03/04/2023	3.25%	501,579	0.14%
AstraZeneca	USD	1,230,000	17/08/2048	4.38%	1,604,636	0.45%
Aviva	GBP	150,000	12/09/2049	4.38%	236,747	0.07%
Barclays	EUR	900,000	02/04/2025	3.38%	1,164,158	0.33%
BP Capital Markets	EUR	650,000	03/07/2028	1.59%	843,638	0.24%
Centrica	GBP	700,000	12/09/2044	4.25%	1,297,894	0.36%
Close Brothers Finance	GBP	550,000	03/12/2030	1.63%	766,878	0.21%
Coca-Cola Europacific Partners	EUR	750,000	08/11/2027	1.50%	968,939	0.27%
Coca-Cola Europacific Partners	EUR	100,000	12/04/2029	1.13%	126,887	0.04%
Diageo Finance	GBP	500,000	12/10/2026	1.75%	725,907	0.20%
Firstgroup	GBP	500,000	29/11/2022	5.25%	737,304	0.21%
Fresnillo	USD	800,000	02/10/2050	4.25%	832,912	0.23%
Fresnillo	USD	700,000	02/10/2050	4.25%	728,798	0.20%
GlaxoSmithKline Capital	GBP	200,000	18/12/2045	4.25%	411,154	0.12%
HSBC Holdings	GBP	650,000	22/07/2028	3.00%	973,920	0.27%
HSBC Holdings	USD	1,700,000	19/06/2029	4.58%	1,978,577	0.55%
Invesco Finance	USD	1,800,000	30/11/2043	5.38%	2,420,337	0.68%
Legal & General Group	GBP	800,000	27/10/2045	5.38%	1,278,806	0.36%
Lloyds Banking Group	USD	2,100,000	17/03/2023	2.86%	2,131,761	0.60%
Lloyds Banking Group	EUR	900,000	01/04/2026	3.50%	1,205,839	0.34%
National Grid	EUR	100,000	20/01/2028	0.16%	118,556	0.03%
National Grid Electricity Transmission	GBP	750,000	08/06/2027	4.00%	1,202,461	0.34%
Sky	USD	4,330,000	26/11/2022	3.13%	4,488,293	1.26%
SSE	USD	200,000	16/09/2077	4.75%	206,557	0.06%
Standard Chartered	EUR	850,000	09/09/2030	2.50%	1,073,562	0.30%

Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Principal Currency	Principal	Maturity Date	Coupon	Fair Value USD	% of Sub- Fund NAV*
Corporate Bonds 96.98% (continued)						
United Kingdom 8.22% (continued)						
Vodafone Group	GBP	500,000	08/08/2049	3.38%	835,713	0.23%
Vodafone Group	GBP	100,000	12/08/2056	3.00%	157,811	0.04%
Total United Kingdom					29,346,673	8.22%
United States 50.83%						
3M	EUR	750,000	02/06/2031	1.50%	1,006,807	0.28%
Aflac	USD	1,770,000	17/03/2025	3.25%	1,927,387	0.54%
Air Lease	USD	1,400,000	15/01/2023	2.75%	1,443,188	0.40%
Air Lease	USD	1,250,000	01/12/2030	3.13%	1,298,622	0.36%
Albemarle	USD	1,500,000	01/12/2044	5.45%	1,954,973	0.55%
Alphabet	USD	250,000	15/08/2026	2.00%	263,589	0.07%
Alphabet	USD	180,000	15/08/2050	2.05%	162,934	0.05%
Alphabet	USD	2,370,000	15/08/2060	2.25%	2,140,663	0.60%
Amazon.com	USD	1,970,000	22/08/2057	4.25%	2,588,441	0.72%
AmerisourceBergen	USD	300,000	15/03/2031	2.70%	313,819	0.09%
AmerisourceBergen	USD	1,820,000	15/12/2047	4.30%	2,162,485	0.61%
Amgen	GBP	800,000	13/09/2029	4.00%	1,336,527	0.37%
Anheuser-Busch InBev Finance	CAD	950,000	15/05/2047	4.32%	823,029	0.23%
AT&T	USD	750,000	01/12/2022	2.63%	768,936	0.22%
AT&T	GBP	150,000	01/06/2044	4.88%	296,053	0.08%
Automatic Data Processing	USD	2,440,000	01/09/2030	1.25%	2,363,183	0.66%
Bank of America	USD	1,050,000	24/04/2023	2.88%	1,069,109	0.30%
Bank of America	EUR	700,000	31/03/2029	3.65%	1,013,120	0.28%
Bank of America	USD	2,550,000	07/02/2042	5.88%	3,736,986	1.05%
BMW US Capital	USD	490,000	09/04/2025	3.90%	541,035	0.15%
Booking Holdings	USD	1,900,000	13/04/2030	4.63%	2,290,693	0.64%
Boston Properties	USD	1,150,000	15/03/2030	2.90%	1,220,827	0.34%
Bristol-Myers Squibb	EUR	700,000	15/05/2025	1.00%	870,007	0.24%
Bristol-Myers Squibb	USD	550,000	20/02/2028	3.90%	634,780	0.18%
Brooklyn Union Gas	USD	2,300,000	10/03/2026	3.41%	2,494,564	0.70%
Charles Schwab	USD	1,160,000	22/03/2030	4.63%	1,432,280	0.40%
Chevron USA	USD	1,880,000	01/03/2041	6.00%	2,804,530	0.79%
Chubb INA Holdings	EUR	550,000	15/03/2028	1.55%	711,515	0.20%
Chubb INA Holdings	USD	180,000	13/03/2043	4.15%	224,305	0.06%
Citigroup	EUR	500,000	06/07/2026	1.25%	621,455	0.17%
Citigroup	USD	3,770,000	31/03/2031	4.41%	4,442,860	1.24%
Coca-Cola	USD	2,250,000	25/03/2050	4.20%	2,910,186	0.82%
Corning	USD	1,000,000	15/11/2079	5.45%	1,457,021	0.41%
Duke Energy Ohio	USD	1,460,000	01/02/2049	4.30%	1,852,952	0.52%
DuPont de Nemours	USD	1,970,000	15/11/2038	5.32%	2,644,468	0.74%
DXC Technology	USD	160,000	15/04/2025	4.13%	176,194	0.05%
East Ohio Gas	USD	1,650,000	15/06/2050	3.00%	1,702,579	0.48%
Eastern Gas Transmission & Storage	USD	2,490,000	15/12/2044	4.60%	3,021,408	0.85%
Enable Midstream Partners	USD	1,400,000	15/05/2044	5.00%	1,550,160	0.43%
EOG Resources	USD	2,070,000	01/04/2025	3.15%	2,236,271	0.63%
Exelon Generation	USD	1,250,000	15/06/2042	5.60%	1,503,671	0.42%
Exxon Mobil	EUR	800,000	26/06/2032	0.84%	971,959	0.27%
Exxon Mobil	USD	1,740,000	19/03/2040	4.23%	2,128,540	0.60%
Fidelity National Information Services	GBP	650,000	21/05/2031	3.36%	1,031,627	0.29%
Fiserv	GBP	350,000	01/07/2031	3.00%	541,265	0.15%
General Mills	USD	400,000	17/04/2025	4.00%	443,769	0.12%
General Mills	EUR	700,000	15/01/2026	0.45%	850,784	0.24%
Gilead Sciences	USD	1,650,000	01/04/2044	4.80%	2,149,842	0.60%
Goldman Sachs Group	EUR	1,400,000	15/05/2024	1.38%	1,705,466	0.48%
Goldman Sachs Group	USD	4,210,000	01/05/2029	4.22%	4,847,355	1.36%
HollyFrontier	USD	1,900,000	01/04/2026	5.88%	2,200,817	0.62%
Home Depot	USD	2,370,000	15/02/2044	4.88%	3,224,604	0.90%
Hyatt Hotels	USD	170,000	15/07/2023	3.38%	176,917	0.05%
Illinois Tool Works	USD	1,700,000	15/09/2041	4.88%	2,316,352	0.65%

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SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Principal Currency	Principal	Maturity Date	Coupon	Fair Value USD	% of Sub- Fund NAV*
Corporate Bonds 96.98% (continued)						
United States 50.83% (continued)						
Intel	USD	400,000	25/03/2050	4.75%	537,243	0.15%
Jefferies Group	USD	350,000	20/01/2043	6.50%	491,073	0.14%
Johnson & Johnson	EUR	750,000	20/05/2024	0.65%	915,066	0.26%
Johnson & Johnson	USD	2,500,000	01/03/2046	3.70%	3,038,860	0.85%
JPMorgan Chase	USD	350,000	15/01/2023	2.97%	354,347	0.10%
JPMorgan Chase	EUR	110,000	24/02/2028	0.39%	132,092	0.04%
JPMorgan Chase	EUR	1,100,000	18/05/2028	1.64%	1,415,470	0.40%
JPMorgan Chase	USD	5,240,000	24/03/2031	4.49%	6,262,880	1.75%
KeyCorp	USD	1,570,000	29/10/2025	4.15%	1,775,001	0.50%
Kinder Morgan	USD	1,520,000	15/11/2023	5.63%	1,669,123	0.47%
Marathon Petroleum	USD	1,200,000	01/05/2025	4.70%	1,352,778	0.38%
Marsh & McLennan	EUR	650,000	21/09/2026	1.35%	822,013	0.23%
Masco	USD	1,760,000	15/05/2047	4.50%	2,157,986	0.60%
Mastercard	EUR	650,000	01/12/2027	2.10%	872,394	0.24%
Mastercard	USD	2,130,000	26/03/2050	3.85%	2,632,476	0.74%
MetLife	USD	910,000	23/03/2030	4.55%	1,105,638	0.31%
Microsoft	EUR	450,000	06/12/2028	3.13%	657,607	0.18%
Microsoft	EUR	200,000	02/05/2033	2.63%	306,019	0.09%
Microsoft	USD	800,000	03/11/2035	4.20%	1,011,757	0.28%
Microsoft	USD	2,350,000	06/02/2037	4.10%	2,941,769	0.82%
MMS USA Holdings	EUR	800,000	13/06/2025	0.63%	972,977	0.27%
Mohawk Industries	USD	1,160,000	15/05/2030	3.63%	1,296,092	0.36%
Morgan Stanley	EUR	250,000	02/12/2022	1.00%	301,754	0.08%
Morgan Stanley	USD	300,000	22/07/2025	2.72%	315,812	0.09%
Morgan Stanley	USD	310,000	25/01/2052	2.80%	308,133	0.09%
MPLX	USD	750,000	01/06/2025	4.88%	848,857	0.24%
Norfolk Southern	USD	1,010,000	01/08/2118	5.10%	1,348,602	0.38%
ONEOK Partners	USD	100,000	15/09/2023	5.00%	107,801	0.03%
ONEOK Partners	USD	2,240,000	15/03/2025	4.90%	2,511,013	0.70%
Oracle	USD	320,000	01/04/2025	2.50%	336,856	0.09%
Oracle	USD	1,600,000	15/07/2026	2.65%	1,698,736	0.48%
Oracle	USD	2,300,000	15/05/2030	3.25%	2,513,247	0.70%
Pacific Gas & Electric	USD	2,950,000	01/07/2030	4.55%	3,150,563	0.88%
Pioneer Natural Resources	USD	1,640,000	15/01/2024	0.75%	1,640,412	0.46%
Potomac Electric Power	USD	1,630,000	15/03/2024	3.60%	1,748,658	0.49%
Prudential Financial	USD	1,800,000	15/09/2042	5.88%	1,897,064	0.53%
Prudential Financial	USD	950,000	15/06/2043	5.63%	1,018,408	0.29%
Ralph Lauren	USD	1,620,000	15/06/2030	2.95%	1,749,281	0.49%
Schlumberger Holdings	USD	1,330,000	01/05/2029	4.30%	1,540,743	0.43%
Simon Property Group	USD	1,830,000	15/01/2026	3.30%	1,997,476	0.56%
Spectra Energy Partners	USD	1,050,000	15/03/2024	4.75%	1,151,036	0.32%
Spectra Energy Partners	USD	1,400,000	15/03/2025	3.50%	1,514,716	0.42%
Synchrony Financial	USD	2,000,000	19/03/2029	5.15%	2,394,115	0.67%
Texas Instruments	USD	1,710,000	15/05/2048	4.15%	2,210,237	0.62%
Thermo Fisher Scientific	USD	2,270,000	25/03/2025	4.13%	2,519,523	0.71%
Thermo Fisher Scientific	EUR	600,000	24/07/2029	1.95%	803,716	0.23%
Thermo Fisher Scientific	EUR	350,000	01/10/2049	1.88%	472,448	0.13%
TJX Cos	USD	2,100,000	15/04/2030	3.88%	2,437,102	0.68%
Toyota Motor Credit	USD	2,890,000	24/10/2025	2.90%	3,174,595	0.89%
United Parcel Service	EUR	700,000	15/11/2025	1.63%	894,261	0.25%
United Parcel Service	USD	1,860,000	01/04/2050	5.30%	2,781,115	0.78%
US Bancorp	USD	1,600,000	27/04/2026	3.10%	1,751,062	0.49%
US Bancorp	USD	220,000	30/07/2029	3.00%	240,393	0.07%
Ventas Realty	USD	2,030,000	15/01/2029	4.40%	2,372,462	0.66%
Verizon Communications	USD	2,990,000	15/09/2033	6.40%	4,168,974	1.17%
Walt Disney	USD	150,000	15/11/2037	6.65%	231,430	0.06%
Walt Disney	USD	1,880,000	01/12/2045	7.75%	3,384,116	0.95%
Wells Fargo	USD	330,000	13/02/2023	3.45%	345,413	0.10%
Wells Fargo	EUR	700,000	04/05/2025	1.34%	863,147	0.24%

Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Principal Currency	Principal	Maturity Date	Coupon	Fair Value USD	% of Sub- Fund NAV*
Corporate Bonds 96.98% (continued)						
United States 50.83% (continued)						
Wells Fargo	CAD	400,000	19/05/2026	2.98%	339,137	0.10%
Wells Fargo	USD	1,200,000	04/04/2051	5.01%	1,678,712	0.47%
Welltower	USD	1,220,000	15/04/2028	4.25%	1,414,145	0.40%
Total United States					181,498,841	50.83%
Total Corporate Bonds					346,273,930	96.98%
Government Bonds 1.20%						
Australia 0.35%						
Australia Government Bond	AUD	1,500,000	21/04/2025	3.25%	1,220,885	0.35%
Japan 0.85%						
Japan Government Five Year Bond	JPY	330,350,000	20/12/2025	0.10%	3,041,280	0.85%
Total Government Bonds					4,262,165	1.20%
Financial Assets at Fair Value Through Profit or Loss					350,536,095	98.18%

Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

Financial Derivative Instruments 0.48%

Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes (0.14%)

Currency	Buy Amount	Currency	Sell Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) USD	% of Sub-Fund NAV*
USD	2,284,287	EUR	(1,871,900)	Morgan Stanley	03/09/2021	63,222	0.02%
USD	1,538,477	EUR	(1,262,600)	Morgan Stanley	03/09/2021	40,365	0.01%
USD	1,058,628	EUR	(867,500)	Morgan Stanley	03/09/2021	29,313	0.01%
USD	1,272,797	EUR	(1,048,800)	Canadian Imperial Bank of Commerce	03/09/2021	28,365	0.01%
USD	1,216,489	AUD	(1,636,297)	Brown Brothers Harriman	24/08/2021	13,593	0.00%
USD	293,615	EUR	(240,000)	Morgan Stanley	03/09/2021	8,848	0.00%
USD	1,057,466	EUR	(886,800)	JPMorgan Chase Bank	03/09/2021	5,251	0.00%
EUR	418,500	USD	(492,778)	National Australian Bank	03/09/2021	3,785	0.00%
USD	140,174	EUR	(115,100)	Morgan Stanley	03/09/2021	3,604	0.00%
GBP	153,529	USD	(211,776)	Brown Brothers Harriman	24/08/2021	1,693	0.00%
EUR	204,700	USD	(241,519)	Brown Brothers Harriman	03/09/2021	1,364	0.00%
EUR	203,500	USD	(240,167)	Brown Brothers Harriman	03/09/2021	1,292	0.00%
EUR	212,900	USD	(251,427)	BNP Paribas	03/09/2021	1,185	0.00%
EUR	148,000	USD	(174,441)	Barclays Bank	03/09/2021	1,165	0.00%
USD	39,550	EUR	(32,400)	Societe Generale	03/09/2021	1,107	0.00%
USD	151,400	EUR	(126,700)	Bank of America	03/09/2021	1,066	0.00%
USD	41,277	EUR	(33,900)	National Australian Bank	03/09/2021	1,054	0.00%
EUR	95,000	USD	(111,999)	National Australian Bank	03/09/2021	722	0.00%
USD	82,989	EUR	(69,500)	Societe Generale	03/09/2021	526	0.00%
EUR	86,900	USD	(102,649)	Brown Brothers Harriman	03/09/2021	461	0.00%
USD	18,096	EUR	(14,900)	National Australian Bank	03/09/2021	416	0.00%
USD	46,269	EUR	(38,700)	Citi	03/09/2021	351	0.00%
USD	103,674	EUR	(87,100)	JPMorgan Chase Bank	03/09/2021	327	0.00%
CHF	14,800	USD	(16,080)	Brown Brothers Harriman	03/09/2021	263	0.00%
EUR	61,400	USD	(72,597)	HSBC	03/09/2021	256	0.00%
USD	72,147	EUR	(60,600)	BNP Paribas	03/09/2021	243	0.00%
CHF	12,100	USD	(13,177)	Goldman Sachs	03/09/2021	184	0.00%
USD	128,681	EUR	(108,300)	Brown Brothers Harriman	03/09/2021	180	0.00%
JPY	5,011,691	USD	(45,535)	Brown Brothers Harriman	24/08/2021	137	0.00%
EUR	93,900	USD	(111,356)	HSBC	03/09/2021	60	0.00%
USD	19,016	EUR	(16,000)	Canadian Imperial Bank of Commerce	03/09/2021	32	0.00%
EUR	10,800	USD	(12,791)	Barclays Bank	03/09/2021	23	0.00%
AUD	17,989	USD	(13,223)	Brown Brothers Harriman	24/08/2021	2	0.00%
USD	31,275	EUR	(26,400)	Brown Brothers Harriman	03/09/2021	(49)	(0.00%)
USD	64,615	EUR	(54,500)	Morgan Stanley	03/09/2021	(51)	(0.00%)
EUR	34,600	USD	(41,116)	Barclays Bank	03/09/2021	(62)	(0.00%)
USD	34,934	EUR	(29,500)	Goldman Sachs	03/09/2021	(69)	(0.00%)
CHF	7,500	USD	(8,365)	Morgan Stanley	03/09/2021	(83)	(0.00%)
USD	8,183	CHF	(7,500)	Brown Brothers Harriman	03/09/2021	(99)	(0.00%)
USD	24,577	EUR	(20,800)	Brown Brothers Harriman	03/09/2021	(103)	(0.00%)
USD	50,384	EUR	(42,600)	JPMorgan Chase Bank	03/09/2021	(162)	(0.00%)
USD	13,400	CHF	(12,300)	Goldman Sachs	03/09/2021	(183)	(0.00%)
USD	29,461	EUR	(25,000)	National Australian Bank	03/09/2021	(202)	(0.00%)
USD	25,899	EUR	(22,000)	BNP Paribas	03/09/2021	(205)	(0.00%)
CHF	21,000	USD	(23,413)	Morgan Stanley	03/09/2021	(223)	(0.00%)
CHF	17,800	USD	(19,914)	Barclays Bank	03/09/2021	(258)	(0.00%)
EUR	31,900	USD	(38,116)	Morgan Stanley	03/09/2021	(266)	(0.00%)
EUR	29,400	USD	(35,169)	HSBC	03/09/2021	(285)	(0.00%)
EUR	46,600	USD	(55,588)	Royal Bank of Canada	03/09/2021	(295)	(0.00%)
USD	237,174	EUR	(200,200)	State Street Bank and Trust	03/09/2021	(369)	(0.00%)
CHF	33,700	USD	(37,670)	Canadian Imperial Bank of Commerce	03/09/2021	(456)	(0.00%)
EUR	121,000	USD	(144,105)	Royal Bank of Canada	03/09/2021	(535)	(0.00%)
USD	77,261	EUR	(65,600)	Barclays Bank	03/09/2021	(575)	(0.00%)
EUR	122,000	USD	(145,377)	Citi	03/09/2021	(621)	(0.00%)

Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

Financial Derivative Instruments 0.48% (continued)

Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes (0.14%) (continued)

Currency	Buy Amount	Currency	Sell Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) USD	% of Sub-Fund NAV*
EUR	20,100	USD	(24,554)	JPMorgan Chase Bank	03/09/2021	(705)	(0.00%)
EUR	33,600	USD	(40,781)	Morgan Stanley	03/09/2021	(913)	(0.00%)
USD	130,727	EUR	(111,000)	Brown Brothers Harriman	03/09/2021	(977)	(0.00%)
USD	199,806	EUR	(169,500)	Royal Bank of Canada	03/09/2021	(1,310)	(0.00%)
EUR	43,800	USD	(53,429)	Societe Generale	03/09/2021	(1,459)	(0.00%)
EUR	44,000	USD	(53,703)	Goldman Sachs	03/09/2021	(1,496)	(0.00%)
EUR	39,100	USD	(47,921)	Brown Brothers Harriman	03/09/2021	(1,528)	(0.00%)
EUR	269,800	USD	(321,657)	JPMorgan Chase Bank	03/09/2021	(1,532)	(0.00%)
USD	306,602	EUR	(259,700)	National Australian Bank	03/09/2021	(1,540)	(0.00%)
EUR	50,900	USD	(62,165)	Goldman Sachs	03/09/2021	(1,771)	(0.00%)
EUR	192,800	USD	(230,653)	Bank of America	03/09/2021	(1,890)	(0.00%)
EUR	71,700	USD	(87,214)	Canadian Imperial Bank of Commerce	03/09/2021	(2,140)	(0.00%)
EUR	83,500	USD	(101,320)	Morgan Stanley	03/09/2021	(2,245)	(0.00%)
USD	824,701	EUR	(698,397)	Brown Brothers Harriman	24/08/2021	(3,801)	(0.00%)
USD	3,092,715	JPY	(340,065,631)	Brown Brothers Harriman	24/08/2021	(6,314)	(0.00%)
CHF	1,092,000	USD	(1,216,853)	Morgan Stanley	03/09/2021	(10,977)	(0.00%)
USD	1,241,417	CHF	(1,139,379)	Brown Brothers Harriman	24/08/2021	(16,443)	(0.01%)
EUR	1,087,700	USD	(1,320,103)	National Australian Bank	03/09/2021	(29,514)	(0.01%)
EUR	1,019,200	USD	(1,241,501)	National Australian Bank	03/09/2021	(32,190)	(0.01%)
EUR	2,027,600	USD	(2,474,135)	Citi	03/09/2021	(68,327)	(0.02%)
USD	11,078,474	CAD	(13,933,507)	Brown Brothers Harriman	24/08/2021	(82,815)	(0.02%)
USD	17,106,968	GBP	(12,383,799)	Brown Brothers Harriman	24/08/2021	(111,670)	(0.03%)
USD	81,584,197	EUR	(69,036,940)	Brown Brothers Harriman	24/08/2021	(313,654)	(0.09%)
Unrealised Gain on Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes						210,455	0.05%
Unrealised Loss on Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes						(700,362)	(0.19%)
Total Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes						(489,907)	(0.14%)

Open Forward Foreign Exchange Contracts held for Class Hedging Purposes 0.62%

Currency	Buy Amount	Currency	Sell Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) USD	% of Sub-Fund NAV*
GBP	248,365,341	USD	(343,111,751)	Brown Brothers Harriman	24/08/2021	2,219,496	0.62%
USD	1,188,231	GBP	(860,165)	Brown Brothers Harriman	24/08/2021	(7,757)	(0.00%)
USD	849,758	GBP	(617,652)	Brown Brothers Harriman	24/08/2021	(9,035)	(0.00%)
Unrealised Gain on Open Forward Foreign Exchange Contracts held for Class Hedging Purposes						2,219,496	0.62%
Unrealised Loss on Open Forward Foreign Exchange Contracts held for Class Hedging Purposes						(16,792)	(0.00%)
Total Open Forward Foreign Exchange Contracts held for Class Hedging Purposes						2,202,704	0.62%

Total Financial Derivative Instruments

1,712,797 **0.48%**

Other Assets and Liabilities

4,802,006 **1.34%**

Net Assets Attributable to Holders of Redeemable Participating Shares

357,050,898 **100.00%**

Analysis of Assets		USD	% of Sub-Fund Assets*
(a)	Transferable securities dealt in on another regulated market	350,536,095	97.29%
(b)	Financial derivative instruments	2,429,951	0.67%
(c)	Other assets	7,350,719	2.04%
Total Assets		360,316,765	100.00%

⁽ⁱ⁾ Indicates a perpetual bond. Maturity date represents next call date.

Fidelity Sustainable USD EM Bond UCITS ETF

SCHEDULE OF INVESTMENTS AS AT 31 JULY 2021

	Principal Currency	Principal	Maturity Date	Coupon	Fair Value USD	% of Sub- Fund NAV*
Corporate Bonds 12.53%						
Bahrain 1.51%						
Oil & Gas Holding	USD	550,000	25/10/2027	7.50%	608,197	0.23%
Oil & Gas Holding	USD	2,890,000	07/11/2028	8.38%	3,353,845	1.28%
Total Bahrain					3,962,042	1.51%
Cayman Islands 1.03%						
KSA Sukuk	USD	320,000	20/04/2022	2.89%	325,300	0.13%
KSA Sukuk	USD	2,150,000	20/04/2027	3.63%	2,369,300	0.90%
Total Cayman Islands					2,694,600	1.03%
Chile 1.67%						
Banco del Estado de Chile	USD	860,000	08/02/2022	3.88%	873,330	0.33%
Banco del Estado de Chile	USD	1,200,000	09/01/2025	2.70%	1,248,600	0.48%
Empresa de Transporte de Pasajeros Metro	USD	1,810,000	25/01/2047	5.00%	2,248,020	0.86%
Total Chile					4,369,950	1.67%
Kazakhstan 2.73%						
KazMunayGas National	USD	1,300,000	24/04/2030	5.38%	1,547,000	0.59%
KazMunayGas National	USD	1,010,000	19/04/2047	5.75%	1,252,716	0.48%
KazMunayGas National	USD	2,100,000	24/10/2048	6.38%	2,761,894	1.05%
KazTransGas	USD	1,450,000	26/09/2027	4.38%	1,602,975	0.61%
Total Kazakhstan					7,164,585	2.73%
Malaysia 1.77%						
Malaysia Sukuk Global	USD	4,240,000	27/04/2026	3.18%	4,654,195	1.77%
Netherlands 1.93%						
MDGH - GMTN	USD	2,000,000	21/05/2026	2.50%	2,096,000	0.80%
MDGH - GMTN	USD	2,320,000	07/11/2049	3.70%	2,557,510	0.98%
MDGH - GMTN	USD	350,000	21/05/2050	3.95%	403,375	0.15%
Total Netherlands					5,056,885	1.93%
Qatar 1.89%						
SoQ Sukuk A	USD	4,750,000	18/01/2023	3.24%	4,951,281	1.89%
Total Corporate Bonds					32,853,538	12.53%
Government Bonds 85.21%						
Armenia 0.34%						
Republic of Armenia International Bond	USD	890,000	26/09/2029	3.95%	881,378	0.34%
Azerbaijan 0.24%						
Republic of Azerbaijan International Bond	USD	590,000	18/03/2024	4.75%	636,758	0.24%
Bahrain 0.57%						
Bahrain Government International Bond	USD	1,410,000	20/09/2047	7.50%	1,491,780	0.57%
Belarus 1.65%						
Republic of Belarus International Bond	USD	2,250,000	28/02/2023	6.88%	2,261,250	0.86%
Republic of Belarus International Bond	USD	1,950,000	24/02/2026	5.88%	1,820,935	0.70%
Republic of Belarus International Bond	USD	260,000	28/02/2030	6.20%	229,921	0.09%
Total Belarus					4,312,106	1.65%
Bolivia 0.31%						
Bolivian Government International Bond	USD	900,000	20/03/2028	4.50%	805,388	0.31%

Fidelity Sustainable USD EM Bond UCITS ETF

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Principal Currency	Principal	Maturity Date	Coupon	Fair Value USD	% of Sub- Fund NAV*
Government Bonds 85.21% (continued)						
Brazil 3.40%						
Brazilian Government International Bond	USD	2,700,000	13/01/2028	4.63%	2,924,944	1.12%
Brazilian Government International Bond	USD	280,000	30/05/2029	4.50%	299,040	0.11%
Brazilian Government International Bond	USD	1,400,000	12/06/2030	3.88%	1,411,200	0.54%
Brazilian Government International Bond	USD	240,000	20/01/2037	7.13%	302,970	0.12%
Brazilian Government International Bond	USD	4,140,000	14/01/2050	4.75%	3,968,707	1.51%
Total Brazil					8,906,861	3.40%
Chile 1.66%						
Chile Government International Bond	USD	4,530,000	22/01/2061	3.10%	4,343,987	1.66%
China 0.98%						
China Government International Bond	USD	1,850,000	19/10/2028	3.50%	2,115,706	0.81%
China Government International Bond	USD	450,000	21/10/2030	1.20%	439,875	0.17%
Total China					2,555,581	0.98%
Colombia 3.07%						
Colombia Government International Bond	USD	2,190,000	18/09/2037	7.38%	2,840,567	1.09%
Colombia Government International Bond	USD	2,280,000	18/01/2041	6.13%	2,678,003	1.02%
Colombia Government International Bond	USD	1,100,000	26/02/2044	5.63%	1,225,331	0.47%
Colombia Government International Bond	USD	1,200,000	15/05/2049	5.20%	1,293,600	0.49%
Total Colombia					8,037,501	3.07%
Costa Rica 2.19%						
Costa Rica Government International Bond	USD	2,750,000	26/01/2023	4.25%	2,805,516	1.07%
Costa Rica Government International Bond	USD	2,750,000	19/02/2031	6.13%	2,928,406	1.12%
Total Costa Rica					5,733,922	2.19%
Croatia 0.91%						
Croatia Government International Bond	USD	2,200,000	04/04/2023	5.50%	2,375,725	0.91%
Dominican Republic 2.76%						
Dominican Republic International Bond	USD	800,000	29/01/2026	6.88%	922,400	0.35%
Dominican Republic International Bond	USD	180,000	15/02/2048	6.50%	197,527	0.08%
Dominican Republic International Bond	USD	1,690,000	05/06/2049	6.40%	1,837,136	0.70%
Dominican Republic International Bond	USD	4,240,000	30/01/2060	5.88%	4,271,800	1.63%
Total Dominican Republic					7,228,863	2.76%
Ecuador 2.71%						
Ecuador Government International Bond ⁽¹⁾	USD	10,600,000	31/07/2030	0.00%	5,843,250	2.23%
Ecuador Government International Bond	USD	1,450,000	31/07/2030	5.00%	1,272,375	0.48%
Total Ecuador					7,115,625	2.71%
Ghana 2.90%						
Ghana Government International Bond ⁽¹⁾	USD	2,300,000	07/04/2025	0.00%	1,807,369	0.69%
Ghana Government International Bond	USD	550,000	11/02/2027	6.38%	542,197	0.21%
Ghana Government International Bond	USD	400,000	26/03/2032	8.13%	398,950	0.15%
Ghana Government International Bond	USD	1,700,000	11/02/2035	7.88%	1,629,662	0.62%
Ghana Government International Bond	USD	2,490,000	26/03/2051	8.95%	2,423,548	0.92%
Ghana Government International Bond	USD	850,000	11/03/2061	8.75%	802,878	0.31%
Total Ghana					7,604,604	2.90%
Guatemala 0.82%						
Guatemala Government Bond	USD	1,800,000	01/06/2050	6.13%	2,150,213	0.82%
Honduras 0.94%						
Honduras Government International Bond	USD	2,360,000	24/06/2030	5.63%	2,465,905	0.94%

Fidelity Sustainable USD EM Bond UCITS ETF

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Principal Currency	Principal	Maturity Date	Coupon	Fair Value USD	% of Sub- Fund NAV*
Government Bonds 85.21% (continued)						
Hungary 1.54%						
Hungary Government International Bond	USD	840,000	22/11/2023	5.75%	940,432	0.36%
Hungary Government International Bond	USD	2,750,000	25/03/2024	5.38%	3,095,125	1.18%
Total Hungary					4,035,557	1.54%
Indonesia 4.53%						
Indonesia Government International Bond	USD	1,600,000	12/10/2035	8.50%	2,571,800	0.98%
Indonesia Government International Bond	USD	1,850,000	17/02/2037	6.63%	2,575,316	0.98%
Indonesia Government International Bond	USD	1,760,000	17/01/2038	7.75%	2,678,280	1.02%
Indonesia Government International Bond	USD	1,350,000	17/01/2042	5.25%	1,693,237	0.65%
Indonesia Government International Bond	USD	2,400,000	12/03/2051	3.05%	2,355,264	0.90%
Total Indonesia					11,873,897	4.53%
Ivory Coast 0.44%						
Ivory Coast Government International Bond	USD	81,833	31/12/2032	5.75%	82,386	0.03%
Ivory Coast Government International Bond	USD	1,000,000	15/06/2033	6.13%	1,079,250	0.41%
Total Ivory Coast					1,161,636	0.44%
Jamaica 1.37%						
Jamaica Government International Bond	USD	1,920,000	28/04/2028	6.75%	2,241,600	0.85%
Jamaica Government International Bond	USD	970,000	28/07/2045	7.88%	1,350,604	0.52%
Total Jamaica					3,592,204	1.37%
Kuwait 0.51%						
Kuwait International Government Bond	USD	1,200,000	20/03/2027	3.50%	1,341,600	0.51%
Mexico 2.52%						
Mexico Government International Bond	USD	2,310,000	27/09/2034	6.75%	3,081,395	1.18%
Mexico Government International Bond	USD	250,000	11/01/2040	6.05%	314,266	0.12%
Mexico Government International Bond	USD	610,000	11/01/2040	6.05%	766,808	0.29%
Mexico Government International Bond	USD	2,040,000	12/10/2110	5.75%	2,446,470	0.93%
Total Mexico					6,608,939	2.52%
Mongolia 1.48%						
Mongolia Government International Bond	USD	3,230,000	01/05/2023	5.63%	3,396,143	1.30%
Mongolia Government International Bond	USD	460,000	07/04/2026	5.13%	484,869	0.18%
Total Mongolia					3,881,012	1.48%
Morocco 0.72%						
Morocco Government International Bond	USD	1,660,000	11/12/2042	5.50%	1,898,936	0.72%
Oman 4.59%						
Oman Government International Bond	USD	550,000	08/03/2022	3.88%	553,884	0.21%
Oman Government International Bond	USD	2,990,000	17/01/2023	4.13%	3,058,770	1.17%
Oman Government International Bond	USD	250,000	15/06/2026	4.75%	258,328	0.10%
Oman Government International Bond	USD	2,250,000	08/03/2027	5.38%	2,360,812	0.90%
Oman Government International Bond	USD	360,000	17/01/2028	5.63%	378,450	0.14%
Oman Government International Bond	USD	2,100,000	08/03/2047	6.50%	2,074,144	0.79%
Oman Government International Bond	USD	3,330,000	17/01/2048	6.75%	3,352,478	1.28%
Total Oman					12,036,866	4.59%
Panama 3.85%						
Panama Government International Bond	USD	1,770,000	30/09/2027	8.88%	2,444,591	0.93%
Panama Government International Bond	USD	2,670,000	01/04/2029	9.38%	3,951,600	1.51%
Panama Government International Bond	USD	2,330,000	26/01/2036	6.70%	3,183,071	1.21%
Panama Government International Bond	USD	450,000	01/04/2056	4.50%	512,522	0.20%
Total Panama					10,091,784	3.85%

Fidelity Sustainable USD EM Bond UCITS ETF

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Principal Currency	Principal	Maturity Date	Coupon	Fair Value USD	% of Sub- Fund NAV*
Government Bonds 85.21% (continued)						
Paraguay 1.32%						
Paraguay Government International Bond	USD	920,000	11/08/2044	6.10%	1,145,860	0.44%
Paraguay Government International Bond	USD	1,950,000	13/03/2048	5.60%	2,313,553	0.88%
Total Paraguay					3,459,413	1.32%
Peru 2.61%						
Corp. Financiera de Desarrollo	USD	1,110,000	28/09/2027	2.40%	1,076,700	0.41%
Fondo MIVIVIENDA	USD	800,000	31/01/2023	3.50%	819,150	0.32%
Peruvian Government International Bond	USD	2,230,000	21/11/2033	8.75%	3,465,281	1.32%
Peruvian Government International Bond	USD	1,080,000	14/03/2037	6.55%	1,470,352	0.56%
Total Peru					6,831,483	2.61%
Philippines 4.00%						
Philippine Government International Bond	USD	1,690,000	02/02/2030	9.50%	2,652,561	1.01%
Philippine Government International Bond	USD	200,000	14/01/2031	7.75%	294,350	0.11%
Philippine Government International Bond	USD	990,000	15/01/2032	6.38%	1,364,220	0.52%
Philippine Government International Bond	USD	2,910,000	23/10/2034	6.38%	4,105,464	1.56%
Philippine Government International Bond	USD	1,450,000	13/01/2037	5.00%	1,828,631	0.70%
Philippine Government International Bond	USD	200,000	13/01/2037	5.00%	252,225	0.10%
Total Philippines					10,497,451	4.00%
Poland 2.03%						
Republic of Poland Government International Bond	USD	4,380,000	23/03/2022	5.00%	4,510,652	1.72%
Republic of Poland Government International Bond	USD	780,000	17/03/2023	3.00%	813,784	0.31%
Total Poland					5,324,436	2.03%
Qatar 2.31%						
Qatar Government International Bond	USD	900,000	23/04/2023	3.88%	952,932	0.36%
Qatar Government International Bond	USD	2,130,000	16/04/2025	3.40%	2,318,771	0.89%
Qatar Government International Bond	USD	200,000	23/04/2028	4.50%	237,000	0.09%
Qatar Government International Bond	USD	1,910,000	23/04/2048	5.10%	2,554,386	0.97%
Total Qatar					6,063,089	2.31%
Romania 2.26%						
Romanian Government International Bond	USD	1,660,000	22/01/2024	4.88%	1,821,642	0.69%
Romanian Government International Bond	USD	2,800,000	14/02/2031	3.00%	2,910,775	1.11%
Romanian Government International Bond	USD	970,000	15/06/2048	5.13%	1,202,073	0.46%
Total Romania					5,934,490	2.26%
Russia 2.29%						
Russian Foreign Bond - Eurobond	USD	1,800,000	04/04/2022	4.50%	1,845,900	0.70%
Russian Foreign Bond - Eurobond	USD	2,200,000	27/05/2026	4.75%	2,508,412	0.96%
Russian Foreign Bond - Eurobond	USD	950,000	24/06/2028	12.75%	1,592,319	0.61%
Russian Foreign Bond - Eurobond	USD	45,000	31/03/2030	7.50%	51,590	0.02%
Total Russia					5,998,221	2.29%
Saudi Arabia 3.47%						
Saudi Government International Bond	USD	640,000	04/03/2023	2.88%	662,280	0.25%
Saudi Government International Bond	USD	1,650,000	16/04/2029	4.38%	1,914,309	0.73%
Saudi Government International Bond	USD	2,050,000	04/10/2047	4.63%	2,455,516	0.94%
Saudi Government International Bond	USD	1,110,000	17/04/2049	5.00%	1,406,925	0.54%
Saudi Government International Bond	USD	2,020,000	16/01/2050	5.25%	2,659,835	1.01%
Total Saudi Arabia					9,098,865	3.47%

Fidelity Sustainable USD EM Bond UCITS ETF

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

	Principal Currency	Principal	Maturity Date	Coupon	Fair Value USD	% of Sub- Fund NAV*
Government Bonds 85.21% (continued)						
Serbia 0.17%						
Serbia International Bond	USD	480,000	01/12/2030	2.13%	457,590	0.17%
South Africa 3.43%						
Republic of South Africa Government International Bond	USD	1,100,000	17/01/2024	4.67%	1,181,331	0.45%
Republic of South Africa Government International Bond	USD	750,000	16/09/2025	5.88%	848,344	0.33%
Republic of South Africa Government International Bond	USD	2,220,000	14/04/2026	4.88%	2,419,523	0.92%
Republic of South Africa Government International Bond	USD	2,150,000	27/09/2027	4.85%	2,310,309	0.88%
Republic of South Africa Government International Bond	USD	600,000	30/09/2029	4.85%	633,675	0.24%
Republic of South Africa Government International Bond	USD	1,700,000	12/10/2046	5.00%	1,603,631	0.61%
Total South Africa					8,996,813	3.43%
Turkey 2.65%						
Turkey Government International Bond	USD	1,660,000	14/10/2025	6.38%	1,741,755	0.66%
Turkey Government International Bond	USD	400,000	15/01/2031	5.95%	394,125	0.15%
Turkey Government International Bond	USD	2,050,000	14/01/2041	6.00%	1,864,603	0.71%
Turkey Government International Bond	USD	270,000	17/02/2045	6.63%	259,166	0.10%
Turkey Government International Bond	USD	3,130,000	11/05/2047	5.75%	2,699,234	1.03%
Total Turkey					6,958,883	2.65%
Ukraine 3.45%						
Ukraine Government International Bond	USD	600,000	01/02/2024	8.99%	661,200	0.25%
Ukraine Government International Bond	USD	3,220,000	01/09/2027	7.75%	3,523,485	1.35%
Ukraine Government International Bond	USD	1,860,000	01/11/2028	9.75%	2,210,261	0.84%
Ukraine Government International Bond	USD	2,550,000	25/09/2032	7.38%	2,655,666	1.01%
Total Ukraine					9,050,612	3.45%
United Arab Emirates 2.89%						
Abu Dhabi Government International Bond	USD	550,000	11/10/2022	2.50%	564,884	0.22%
Abu Dhabi Government International Bond	USD	2,930,000	02/09/2023	0.75%	2,947,031	1.12%
Abu Dhabi Government International Bond	USD	3,720,000	03/05/2026	3.13%	4,064,798	1.55%
Total United Arab Emirates					7,576,713	2.89%
Uruguay 4.31%						
Uruguay Government International Bond	USD	2,310,000	15/01/2033	7.88%	3,466,155	1.32%
Uruguay Government International Bond	USD	3,650,000	18/06/2050	5.10%	4,771,919	1.82%
Uruguay Government International Bond	USD	2,370,000	20/04/2055	4.98%	3,054,782	1.17%
Total Uruguay					11,292,856	4.31%
Uzbekistan 0.93%						
Republic of Uzbekistan International Bond	USD	2,200,000	20/02/2029	5.38%	2,438,287	0.93%
Vietnam 0.09%						
Vietnam Government International Bond	USD	200,000	19/11/2024	4.80%	222,100	0.09%
Total Government Bonds					223,369,930	85.21%
Financial Assets at Fair Value Through Profit or Loss					256,223,468	97.74%

Fidelity Sustainable USD EM Bond UCITS ETF

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2021

Financial Derivative Instruments 0.63%

Open Forward Foreign Exchange Contracts held for Class Hedging Purposes 0.63%

Currency	Buy Amount	Currency	Sell Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) USD	% of Sub-Fund NAV*
GBP	184,075,276	USD	(254,296,313)	Brown Brothers Harriman	24/08/2021	1,644,973	0.63%
GBP	3,621,240	USD	(5,027,530)	Brown Brothers Harriman	24/08/2021	7,501	0.00%
GBP	7,003	USD	(9,723)	Brown Brothers Harriman	24/08/2021	15	0.00%
USD	776,864	GBP	(562,375)	Brown Brothers Harriman	24/08/2021	(5,071)	(0.00%)
Unrealised Gain on Open Forward Foreign Exchange Contracts held for Class Hedging Purposes						1,652,489	0.63%
Unrealised Loss on Open Forward Foreign Exchange Contracts held for Class Hedging Purposes						(5,071)	(0.00%)
Total Open Forward Foreign Exchange Contracts held for Class Hedging Purposes						1,647,418	0.63%
Total Financial Derivative Instruments						1,647,418	0.63%
Other Assets and Liabilities						4,287,256	1.63%
Net Assets Attributable to Holders of Redeemable Participating Shares						262,158,142	100.00%

Analysis of Assets		USD	% of Sub-Fund Assets*
(a)	Transferable securities dealt in on another regulated market	256,223,468	97.42%
(b)	Financial derivative instruments	1,652,489	0.63%
(c)	Other assets	5,128,709	1.95%
Total Assets		263,004,666	100.00%

⁽¹⁾ Indicates a perpetual bond. Maturity date represents next call date.

CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT 31 JULY 2021

	Note	Fidelity MSCI Emerging Markets Index Fund		Fidelity MSCI Europe Index Fund	
		31 July 2021 USD	31 January 2021 USD	31 July 2021 EUR	31 January 2021 EUR
Current Assets					
Cash and Cash Equivalents	2c, 3	903,524	1,045,639	203,081	128,469
Margin Cash Due from Broker		80,775	29,811	19,284	19,491
Financial Assets at Fair Value Through Profit or Loss	9a	46,178,154	43,158,570	23,287,274	16,716,392
Financial Derivative Instruments	2d, 2e, 2f, 2g	–	8,454	3,856	7,102
Investments Sold awaiting settlement	2j	74	11,402	499	4,388,918
Capital Shares Sold awaiting settlement		189,692	87,806	438,196	45,757
Dividends Receivable		142,091	85,452	23,584	16,951
Total Assets		47,494,310	44,427,134	23,975,774	21,323,080
Current Liabilities					
Margin Cash Due to Broker		–	–	36	35
Financial Derivative Instruments	2d, 2e, 2f, 2g	33,004	–	24,839	12,057
Investments Purchased awaiting settlement	2j	16,780	25	548,973	–
Capital Shares Redeemed awaiting settlement		–	63,897	6,154	4,409,886
Capital Gain Tax Payable		211,506	124,140	–	–
Management Fees Payable	6	7,971	7,133	2,709	2,401
Total Liabilities		269,261	195,195	582,711	4,424,379
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)		47,225,049	44,231,939	23,393,063	16,898,701
Represented by:					
Net Assets Attributable to Holders of Redeemable Participating Shares (for Shareholder dealing purposes)		47,225,049	44,231,939	23,393,063	16,893,809
Dilution adjustment	2s	–	–	–	(4,892)
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)		47,225,049	44,231,939	23,393,063	16,898,701

Fidelity UCITS II ICAV

CONDENSED STATEMENT OF FINANCIAL POSITION (CONTINUED) AS AT 31 JULY 2021

	Note	Fidelity MSCI Japan Index Fund		Fidelity MSCI Pacific ex-Japan Index Fund	
		31 July 2021 USD	31 January 2021 USD	31 July 2021 USD	31 January 2021 USD
Current Assets					
Cash and Cash Equivalents	2c, 3	3,251,914	4,766,256	124,749	117,251
Margin Cash Due from Broker		562,458	537,647	26,310	12,703
Financial Assets at Fair Value Through Profit or Loss	9a	266,735,352	236,427,277	7,525,566	6,713,304
Financial Derivative Instruments	2d, 2e, 2f, 2g	158,197	30,325	10,965	4,601
Investments Sold awaiting settlement	2j	–	–	–	32,346
Capital Shares Sold awaiting settlement		213,344	598,747	3,202	210
Dividends Receivable		312,385	258,711	6,198	3,935
Total Assets		271,233,650	242,618,963	7,696,990	6,884,350
Current Liabilities					
Margin Cash Due to Broker		218,096	379,703	17,693	2,764
Financial Derivative Instruments	2d, 2e, 2f, 2g	188,306	73,177	228	768
Investments Purchased awaiting settlement	2j	62	280,648	–	20
Capital Shares Redeemed awaiting settlement		213,561	481,171	749	33,102
Management Fees Payable	6	25,253	19,120	873	748
Other Liabilities		–	2,295,626	–	–
Total Liabilities		645,278	3,529,445	19,543	37,402
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)					
		270,588,372	239,089,518	7,677,447	6,846,948
Represented by:					
Net Assets Attributable to Holders of Redeemable Participating Shares (for Shareholder dealing purposes)					
		270,588,372	239,089,518	7,677,447	6,846,948
Dilution adjustment	2s	–	–	–	–
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)					
		270,588,372	239,089,518	7,677,447	6,846,948

Fidelity UCITS II ICAV

CONDENSED STATEMENT OF FINANCIAL POSITION (CONTINUED) AS AT 31 JULY 2021

	Note	Fidelity MSCI World Index Fund		Fidelity S&P 500 Index Fund	
		31 July 2021 USD	31 January 2021 USD	31 July 2021 USD	31 January 2021 USD
Current Assets					
Cash and Cash Equivalents	2c, 3	2,590,789	945,270	1,253,281	470,265
Margin Cash Due from Broker		110,158	70,811	13,048	19,689
Financial Assets at Fair Value Through Profit or Loss	9a	152,356,286	122,065,552	135,976,153	100,351,306
Financial Derivative Instruments	2d, 2e, 2f, 2g	471,978	242,508	125,348	20,492
Investments Sold awaiting settlement	2j	564	4,491	55,342	–
Capital Shares Sold awaiting settlement		231,022	579,015	2,208,398	61,530
Dividends Receivable		116,223	94,080	79,983	108,375
Total Assets		155,877,020	124,001,727	139,711,553	101,031,657
Current Liabilities					
Margin Cash Due to Broker		19,006	19,923	–	–
Financial Derivative Instruments	2d, 2e, 2f, 2g	128,321	33,801	3,979	2,048
Investments Purchased awaiting settlement	2j	108,060	397,331	2,083,842	66,610
Capital Shares Redeemed awaiting settlement		3,246	392	223,504	17,648
Management Fees Payable	6	19,955	15,113	7,639	8,854
Total Liabilities		278,588	466,560	2,318,964	95,160
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)		155,598,432	123,535,167	137,392,589	100,936,497
Represented by:					
Net Assets Attributable to Holders of Redeemable Participating Shares (for Shareholder dealing purposes)		155,598,432	123,535,167	137,399,354	100,936,497
Dilution adjustment	2s	–	–	6,765	–
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)		155,598,432	123,535,167	137,392,589	100,936,497

Fidelity UCITS II ICAV

CONDENSED STATEMENT OF FINANCIAL POSITION (CONTINUED) AS AT 31 JULY 2021

	Note	Fidelity Enhanced Reserve Fund		Fidelity Global Credit ex-US Fund	
		31 July 2021 USD	31 January 2021 USD	31 July 2021 USD	31 January 2021 USD
Current Assets					
Cash and Cash Equivalents	2c, 3	111,839,145	127,591,109	8,868,866	12,279,912
Margin Cash Due from Broker		8,159,527	699,481	153,244	855,590
Financial Assets at Fair Value Through Profit or Loss	9a	2,870,517,540	2,628,555,866	245,618,522	240,702,563
Financial Derivative Instruments	2d, 2e, 2f, 2g	4,785,069	624,754	3,978,258	590,340
Investments Sold awaiting settlement	2j	9,121,689	–	544,172	774,438
Capital Shares Sold awaiting settlement		11,406,032	21,514,737	–	–
Interest Receivable from Financial Assets at Fair Value Through Profit or Loss		17,540,983	16,123,848	2,847,619	2,275,150
Other Assets		–	6	–	–
Total Assets		3,033,369,985	2,795,109,801	262,010,681	257,477,993
Current Liabilities					
Margin Cash Due to Broker		–	–	2,748,694	–
Cash Collateral Due to Broker		–	–	189,715	438,185
Financial Derivative Instruments	2d, 2e, 2f, 2g	9,083,249	4,090,780	618,813	1,785,725
Investments Purchased awaiting settlement	2j	3,770,034	12,733,316	1,234,652	2,032,029
Capital Shares Redeemed awaiting settlement		1,656,487	1,253,703	–	–
Management Fees Payable	6	1,406,941	1,183,702	25,210	24,145
Interest Payable on Financial Derivative Instruments		200,000	–	18,973	–
Total Liabilities		16,116,711	19,261,501	4,836,057	4,280,084
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)		3,017,253,274	2,775,848,300	257,174,624	253,197,909
Represented by:					
Net Assets Attributable to Holders of Redeemable Participating Shares (for Shareholder dealing purposes)		3,017,253,274	2,779,154,041	257,174,624	253,197,909
Dilution adjustment	2s	–	3,305,741	–	–
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)		3,017,253,274	2,775,848,300	257,174,624	253,197,909

Fidelity UCITS II ICAV

CONDENSED STATEMENT OF FINANCIAL POSITION (CONTINUED) AS AT 31 JULY 2021

	Note	Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF ¹ 31 July 2021 USD	Fidelity Sustainable USD EM Bond UCITS ETF ² 31 July 2021 USD
Current Assets			
Cash and Cash Equivalents	2c, 3	4,000,237	2,150,909
Financial Assets at Fair Value Through Profit or Loss	9a	350,536,095	256,223,468
Financial Derivative Instruments	2d, 2e, 2f, 2g	2,429,951	1,652,489
Interest Receivable from Financial Assets at Fair Value Through Profit or Loss		3,350,482	2,977,800
Total Assets		360,316,765	263,004,666
Current Liabilities			
Financial Derivative Instruments	2d, 2e, 2f, 2g	717,154	5,071
Investments Purchased awaiting settlement	2j	2,457,364	729,363
Management Fees Payable	6	91,349	112,090
Total Liabilities		3,265,867	846,524
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)		357,050,898	262,158,142
Represented by:			
Net Assets Attributable to Holders of Redeemable Participating Shares (for Shareholder dealing purposes)		357,050,898	262,158,142
Dilution adjustment	2s	–	–
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)		357,050,898	262,158,142

¹ The Sub-Fund launched on 22 March 2021.

² The Sub-Fund launched on 25 March 2021.

Fidelity UCITS II ICAV

CONDENSED STATEMENT OF FINANCIAL POSITION (CONTINUED) AS AT 31 JULY 2021

Fidelity MSCI Emerging Markets Index Fund

	Class P EUR Acc	Class P USD Acc	Class P PLN Acc
Net Asset Value	EUR	USD	PLN
As at 31 July 2021	15,512,262	28,817,064	52,149
As at 31 January 2021	13,196,333	28,185,743	51,959
As at 31 January 2020	9,045,733	21,724,900	42,414
Net Asset Value per Share	EUR	USD	PLN
As at 31 July 2021	5.84	5.64	32.12
As at 31 January 2021	5.88	5.82	32.00
As at 31 January 2020	5.05	4.56	26.12
Shares In Issue			
As at 31 July 2021	2,655,509	5,105,281	1,624
As at 31 January 2021	2,244,174	4,841,739	1,624
As at 31 January 2020	1,792,735	4,767,820	1,624

Fidelity MSCI Europe Index Fund

	Class P EUR Acc	Class P USD Acc	Class P EUR Hedged Acc	Class P GBP Hedged Acc
Net Asset Value	EUR	USD	EUR	GBP
As at 31 July 2021	12,647,305	42,639	9,936,981	176,332
As at 31 January 2021	8,477,515	20,193	7,896,764	172,010
As at 31 January 2020	11,146,520	14,477	2,796,159	8,180
Net Asset Value per Share	EUR	USD	EUR	GBP
As at 31 July 2021	6.64	6.42	6.48	6.62
As at 31 January 2021	5.60	5.55	5.52	5.62
As at 31 January 2020	5.77	5.21	5.61	5.72
Shares In Issue				
As at 31 July 2021	1,903,541	6,640	1,533,760	26,653
As at 31 January 2021	1,513,260	3,640	1,431,081	30,599
As at 31 January 2020	1,933,435	2,780	498,507	1,431

	Class P PLN Acc	Class P PLN Hedged Acc
Net Asset Value	PLN	PLN
As at 31 July 2021	66,742	2,517,526
As at 31 January 2021	55,701	1,338,236
As at 31 January 2020	54,508	240,798
Net Asset Value per Share	PLN	PLN
As at 31 July 2021	34.42	29.02
As at 31 January 2021	28.74	24.67
As at 31 January 2020	28.11	24.99
Shares In Issue		
As at 31 July 2021	1,939	86,764
As at 31 January 2021	1,939	54,249
As at 31 January 2020	1,939	9,636

Fidelity MSCI Japan Index Fund

	Class P EUR Acc	Class P USD Acc	Class P EUR Hedged Acc	Class P GBP Hedged Acc
Net Asset Value	EUR	USD	EUR	GBP
As at 31 July 2021	193,018,638	7,410,320	911,584	23,880,687
As at 31 January 2021	189,207,963	6,809,985	1,322,483	576,128
As at 31 January 2020	174,559,364	6,436,097	2,134,573	11,939
Net Asset Value per Share	EUR	USD	EUR	GBP
As at 31 July 2021	6.16	5.95	5.91	5.87
As at 31 January 2021	5.95	5.89	5.60	5.56
As at 31 January 2020	5.68	5.13	5.13	5.09
Shares In Issue				
As at 31 July 2021	31,346,863	1,245,478	154,371	4,066,957
As at 31 January 2021	31,788,434	1,155,715	236,032	103,645
As at 31 January 2020	30,747,797	1,255,539	415,953	2,346

CONDENSED STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 JULY 2021

Fidelity MSCI Japan Index Fund (continued)

	Class P PLN Acc
Net Asset Value	PLN
As at 31 July 2021	50,374
As at 31 January 2021	48,198
As at 31 January 2020	43,718
Net Asset Value per Share	PLN
As at 31 July 2021	32.32
As at 31 January 2021	30.92
As at 31 January 2020	28.05
Shares In Issue	
As at 31 July 2021	1,559
As at 31 January 2021	1,559
As at 31 January 2020	1,559

Fidelity MSCI Pacific ex-Japan Index Fund

	Class P USD Acc	Class P GBP Hedged Acc	Class P PLN Acc
Net Asset Value	USD	GBP	PLN
As at 31 July 2021	6,962,949	504,631	49,607
As at 31 January 2021	6,428,484	295,987	44,687
As at 31 January 2020	6,507,490	19,791	42,858
Net Asset Value per Share	USD	GBP	PLN
As at 31 July 2021	6.14	5.96	31.00
As at 31 January 2021	5.72	5.40	27.93
As at 31 January 2020	5.26	5.46	26.79
Shares In Issue			
As at 31 July 2021	1,134,603	84,732	1,600
As at 31 January 2021	1,123,406	54,831	1,600
As at 31 January 2020	1,236,211	3,624	1,600

Fidelity MSCI World Index Fund

	Class P EUR Acc	Class P USD Acc	Class P EUR Hedged Acc	Class P GBP Hedged Acc
Net Asset Value	EUR	USD	EUR	GBP
As at 31 July 2021	49,738,267	32,009,852	15,036,030	7,863,488
As at 31 January 2021	45,454,842	27,227,318	12,513,222	4,449,813
As at 31 January 2020	76,945,403	39,802,505	21,180,477	138,659
Net Asset Value per Share	EUR	USD	EUR	GBP
As at 31 July 2021	7.97	7.70	7.33	7.26
As at 31 January 2021	6.69	6.63	6.29	6.21
As at 31 January 2020	6.36	5.74	5.64	5.64
Shares In Issue				
As at 31 July 2021	6,240,518	4,156,306	2,050,313	1,082,499
As at 31 January 2021	6,789,402	4,107,916	1,990,745	716,517
As at 31 January 2020	12,094,661	6,928,006	3,758,714	24,588

	Class P CZK Hedged Acc	Class P PLN Acc
Net Asset Value	CZK	PLN
As at 31 July 2021	769,796,105	62,252
As at 31 January 2021	422,654,332	51,757
As at 31 January 2020	97,089,100	46,772
Net Asset Value per Share	CZK	PLN
As at 31 July 2021	155.98	38.77
As at 31 January 2021	133.48	32.25
As at 31 January 2020	121.54	29.12
Shares In Issue		
As at 31 July 2021	4,935,177	1,605
As at 31 January 2021	3,167,935	1,605
As at 31 January 2020	798,519	1,605

Fidelity UCITS II ICAV

CONDENSED STATEMENT OF FINANCIAL POSITION (CONTINUED) AS AT 31 JULY 2021

Fidelity S&P 500 Index Fund

	Class P EUR Acc	Class P USD Acc	Class P EUR Hedged Acc	Class P GBP Hedged Acc
Net Asset Value	EUR	USD	EUR	GBP
As at 31 July 2021	46,653,460	65,944,651	9,670,290	2,652,093
As at 31 January 2021	21,683,776	61,316,099	9,299,253	1,042,308
As at 31 January 2020	40,023,292	47,745,453	6,534,267	3,132,602
Net Asset Value per Share	EUR	USD	EUR	GBP
As at 31 July 2021	8.71	8.42	7.77	7.83
As at 31 January 2021	7.15	7.08	6.56	6.59
As at 31 January 2020	6.73	6.08	5.73	5.85
Shares In Issue				
As at 31 July 2021	5,355,052	7,833,121	1,243,869	338,631
As at 31 January 2021	3,032,230	8,660,626	1,418,011	158,155
As at 31 January 2020	5,946,257	7,856,266	1,140,038	535,924

	Class P PLN Acc	Class P PLN Hedged Acc
Net Asset Value	PLN	PLN
As at 31 July 2021	64,844	3,702,957
As at 31 January 2021	52,682	1,984,848
As at 31 January 2020	47,153	316,120
Net Asset Value per Share	PLN	PLN
As at 31 July 2021	41.13	34.76
As at 31 January 2021	33.40	29.27
As at 31 January 2020	29.90	25.71
Shares In Issue		
As at 31 July 2021	1,577	106,544
As at 31 January 2021	1,577	67,774
As at 31 January 2020	1,577	12,286

Fidelity Enhanced Reserve Fund

	Class A-ACC USD	Class A-MINCOME(G)- USD	Class A-MINCOME(G)- SGD Hedged	Class I-QINCOME(G)-USD
Net Asset Value	USD	USD	SGD	USD
As at 31 July 2021	670,792,709	878,842,468	762,912,663	11,824,006
As at 31 January 2021	507,615,193	826,973,016	782,907,921	11,850,168
As at 31 January 2020	198,773,936	179,082,411	414,781,021	107,443,462
Net Asset Value per Share	USD	USD	SGD	USD
As at 31 July 2021	10.99	10.02	9.82	10.16
As at 31 January 2021	11.02	10.18	9.98	10.30
As at 31 January 2020	10.70	10.19	10.04	10.27
Shares In Issue				
As at 31 July 2021	61,021,072	87,704,285	77,668,552	1,163,891
As at 31 January 2021	46,065,103	81,228,118	78,436,023	1,150,682
As at 31 January 2020	18,583,081	17,575,599	41,331,934	10,458,402

CONDENSED STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 JULY 2021

Fidelity Enhanced Reserve Fund (continued)

	Class A-ACC SGD Hedged	Class A-MINCOME(G)- AUD Hedged	Class A-MINCOME(G)- EUR Hedged	Class Y-ACC USD
Net Asset Value	SGD	AUD	EUR	USD
As at 31 July 2021	137,016,452	99,145,949	39,644,611	341,392,514
As at 31 January 2021	123,720,449	94,179,226	28,457,189	350,409,842
As at 31 January 2020	29,755,039	44,336,037	10,586,480	76,372,035
Net Asset Value per Share	SGD	AUD	EUR	USD
As at 31 July 2021	10.80	9.79	9.28	11.07
As at 31 January 2021	10.82	9.96	9.47	11.08
As at 31 January 2020	10.54	10.07	9.65	10.74
Shares In Issue				
As at 31 July 2021	12,687,736	10,124,281	4,271,795	30,851,400
As at 31 January 2021	11,432,177	9,451,655	3,004,765	31,621,014
As at 31 January 2020	2,822,216	4,401,698	1,097,405	7,114,191

	Class Y-ACC-SGD Hedged	Class A-MINCOME(G)- GBP Hedged	Class Y-MINCOME(G)- USD	Class A-ACC HKD
Net Asset Value	SGD	GBP	USD	HKD
As at 31 July 2021	10,610,967	20,724,948	140,314,019	32,100,944
As at 31 January 2021	25,201,105	19,824,821	132,210,742	49,563,216
As at 31 January 2020	2,798,238	13,548,544	3,367,801	39,128
Net Asset Value per Share	SGD	GBP	USD	HKD
As at 31 July 2021	10.88	9.67	10.11	10.26
As at 31 January 2021	10.88	9.83	10.25	10.31
As at 31 January 2020	10.58	9.94	10.24	10.02
Shares In Issue				
As at 31 July 2021	975,821	2,143,207	13,872,423	3,121,568
As at 31 January 2021	2,314,696	2,017,788	12,897,787	4,820,584
As at 31 January 2020	264,469	1,363,294	328,988	3,913

	Class A-MINCOME(G)- HKD	Class R-ACC USD	Class Y-ACC-EUR Hedged	Class Y-ACC-CHF Hedged
Net Asset Value	HKD	USD	EUR	CHF
As at 31 July 2021	286,086,931	5,613	37,405,865	7,463,645
As at 31 January 2021	297,540,393	2,307,252	25,093,426	5,545,832
As at 31 January 2020	39,027	140,732,010	45,285	53,249
Net Asset Value per Share	HKD	USD	EUR	CHF
As at 31 July 2021	9.87	10.49	10.14	10.09
As at 31 January 2021	10.00	10.43	10.20	10.17
As at 31 January 2020	9.94	10.08	10.02	10.73
Shares In Issue				
As at 31 July 2021	29,018,507	535	3,687,168	739,487
As at 31 January 2021	29,841,993	221,107	2,460,181	545,408
As at 31 January 2020	3,913	13,963,854	4,518	4,962

	Class Y-ACC HKD	Class Y-MINCOME(G)- AUD Hedged	Class Y-MINCOME(G)- EUR Hedged	Class Y-MINCOME(G)- GBP Hedged
Net Asset Value	HKD	AUD	EUR	GBP
As at 31 July 2021	63,029,211	18,316,636	9,738,007	12,776,875
As at 31 January 2021	47,704,736	6,167,887	1,720,733	9,103,337
As at 31 January 2020	39,142	73,741	45,166	38,790
Net Asset Value per Share	HKD	AUD	EUR	GBP
As at 31 July 2021	10.34	9.84	9.72	9.84
As at 31 January 2021	10.31	9.97	9.88	9.97
As at 31 January 2020	10.02	10.03	9.99	10.02
Shares In Issue				
As at 31 July 2021	6,109,611	1,862,451	1,002,215	1,299,006
As at 31 January 2021	4,629,676	618,319	174,094	912,892
As at 31 January 2020	3,913	7,354	4,518	3,871

**CONDENSED STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 JULY 2021**

Fidelity Enhanced Reserve Fund (continued)

	Class Y-MINCOME(G)- HKD	Class Y-MINCOME(G)- SGD Hedged	Class R-MINCOME USD	Class Y-MINCOME(G)- RMB Hedged
Net Asset Value	HKD	SGD	USD	CNH
As at 31 July 2021	1,724,391	9,301,102	106	32,674
As at 31 January 2021	8,053,480	6,236,592	105	-
As at 31 January 2020	39,042	68,320	-	-
Net Asset Value per Share	HKD	SGD	USD	CNH
As at 31 July 2021	9.87	9.90	10.10	100.54
As at 31 January 2021	10.00	10.03	10.18	-
As at 31 January 2020	9.94	10.04	-	-
Shares In Issue				
As at 31 July 2021	174,291	938,767	10	325
As at 31 January 2021	805,709	621,491	10	-
As at 31 January 2020	3,913	6,808	-	-

	Class A-MINCOME(G)- RMB Hedged
Net Asset Value	CNH
As at 31 July 2021	32,647
As at 31 January 2021	-
As at 31 January 2020	-
Net Asset Value per Share	CNH
As at 31 July 2021	100.45
As at 31 January 2021	-
As at 31 January 2020	-
Shares In Issue	
As at 31 July 2021	325
As at 31 January 2021	-
As at 31 January 2020	-

Fidelity Global Credit ex-US Fund

	Class X-ACC USD
Net Asset Value	USD
As at 31 July 2021	257,174,624
As at 31 January 2021	253,197,909
As at 31 January 2020	-
Net Asset Value per Share	USD
As at 31 July 2021	10.52
As at 31 January 2021	10.35
As at 31 January 2020	-
Shares In Issue	
As at 31 July 2021	24,456,579
As at 31 January 2021	24,456,579
As at 31 January 2020	-

Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF

	Class GBP Hedged Acc	Class Inc
Net Asset Value	GBP	USD
As at 31 July 2021	248,294,002	11,835,343
As at 31 January 2021	-	-
As at 31 January 2020	-	-
Net Asset Value per Share	GBP	USD
As at 31 July 2021	5.17	5.13
As at 31 January 2021	-	-
As at 31 January 2020	-	-
Shares In Issue		
As at 31 July 2021	47,999,691	2,306,999
As at 31 January 2021	-	-
As at 31 January 2020	-	-

Fidelity UCITS II ICAV

CONDENSED STATEMENT OF FINANCIAL POSITION (CONTINUED) AS AT 31 JULY 2021

Fidelity Sustainable USD EM Bond UCITS ETF

	Class GBP Hedged Acc	Class Inc
Net Asset Value	GBP	USD
As at 31 July 2021	187,991,225	784,550
As at 31 January 2021	–	–
As at 31 January 2020	–	–
Net Asset Value per Share	GBP	USD
As at 31 July 2021	5.17	5.16
As at 31 January 2021	–	–
As at 31 January 2020	–	–
Shares In Issue		
As at 31 July 2021	36,332,136	152,181
As at 31 January 2021	–	–
As at 31 January 2020	–	–

The Net Asset Value per redeemable participating share is calculated by dividing the total net assets (as calculated for shareholder dealing purposes) of each Sub-Fund by the number of redeemable participating Shares of that Class in issue.

Fidelity UCITS II ICAV

CONDENSED STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD ENDED 31 JULY 2021

	Note	Fidelity MSCI Emerging Markets Index Fund		Fidelity MSCI Europe Index Fund	
		31 July 2021 USD	31 July 2020 USD	31 July 2021 EUR	31 July 2020 EUR
Operating Income					
Interest on Cash		171	546	–	–
Dividend Income	2l	644,230	468,276	413,414	275,405
Miscellaneous Income		225	319	628	724
Net Gain/(Loss) on Financial Assets at Fair Value Through Profit or Loss and Financial Derivative Instruments		(2,066,060)	(139,981)	2,849,719	(2,457,902)
Total Operating Income/(Loss)		(1,421,434)	329,160	3,263,761	(2,181,773)
Operating Expenses					
Management Fees	6	47,511	26,289	15,173	9,264
Transaction Costs	2m, 8	8,436	10,769	15,852	17,409
Capital Gain Tax Expenses		13,610	(40,247)	–	–
Other Expenses		1,345	386	–	–
Total Operating Expenses		70,902	(2,803)	31,025	26,673
Finance Costs					
Interest Expenses		–	–	468	94
Overdraft Expense		3	185	4	68
Total Finance Costs		3	185	472	162
Net Investment Income/(Loss) for the Financial Period before Tax					
		(1,492,339)	331,778	3,232,264	(2,208,608)
Foreign Withholding Tax	2o	(71,257)	(52,720)	(39,211)	(33,002)
Net Investment Income/(Loss) for the Financial Period after Tax		(1,563,596)	279,058	3,193,053	(2,241,610)
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares from Operations					
		(1,563,596)	279,058	3,193,053	(2,241,610)

There are no gains or losses other than those included in the Statement of Comprehensive Income. In arriving at the results for the financial period all amounts relate to continuing operations.

Fidelity UCITS II ICAV

CONDENSED STATEMENT OF COMPREHENSIVE INCOME (CONTINUED) FOR THE FINANCIAL PERIOD ENDED 31 JULY 2021

	Note	Fidelity MSCI Japan Index Fund		Fidelity MSCI Pacific ex-Japan Index Fund	
		31 July 2021 USD	31 July 2020 USD	31 July 2021 USD	31 July 2020 USD
Operating Income					
Interest on Cash		–	–	–	154
Dividend Income	2l	2,830,863	2,388,408	146,845	98,532
Miscellaneous Income		–	3	50	101
Net Gain/(Loss) on Financial Assets at Fair Value Through Profit or Loss and Financial Derivative Instruments		(188,013)	(17,204,927)	387,497	(860,324)
Total Operating Income/(Loss)		2,642,850	(14,816,516)	534,392	(761,537)
Operating Expenses					
Management Fees	6	142,955	94,056	5,177	3,396
Transaction Costs	2m, 8	7,020	5,944	473	1,307
Other Expenses		–	–	146	112
Total Operating Expenses		149,975	100,000	5,796	4,815
Finance Costs					
Interest Expenses		4,974	1,854	73	72
Overdraft Expense		37	296	–	79
Total Finance Costs		5,011	2,150	73	151
Net Investment Income/(Loss) for the Financial Period before Tax					
		2,487,864	(14,918,666)	528,523	(766,503)
Foreign Withholding Tax	2o	(420,270)	(358,147)	(2,196)	(524)
Net Investment Income/(Loss) for the Financial Period after Tax		2,067,594	(15,276,813)	526,327	(767,027)
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares from Operations					
		2,067,594	(15,276,813)	526,327	(767,027)

There are no gains or losses other than those included in the Statement of Comprehensive Income. In arriving at the results for the financial period all amounts relate to continuing operations.

**CONDENSED STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)
FOR THE FINANCIAL PERIOD ENDED 31 JULY 2021**

	Note	Fidelity MSCI World Index Fund		Fidelity S&P 500 Index Fund	
		31 July 2021 USD	31 July 2020 USD	31 July 2021 USD	31 July 2020 USD
Operating Income					
Interest on Cash		11	1,341	31	1,780
Dividend Income	21	1,404,454	1,168,935	805,381	1,264,414
Miscellaneous Income		581	890	247	158
Net Gain/(Loss) on Financial Assets at Fair Value Through Profit or Loss and Financial Derivative Instruments		18,811,421	(4,633,677)	18,673,750	7,791,881
Total Operating Income/(Loss)		20,216,467	(3,462,511)	19,479,409	9,058,233
Operating Expenses					
Management Fees	6	104,728	67,136	40,557	44,871
Transaction Costs	2m, 8	15,981	19,813	1,263	5,126
Other Expenses		258	3	4,740	–
Total Operating Expenses		120,967	86,952	46,560	49,997
Finance Costs					
Interest Expenses		94	–	–	–
Overdraft Expense		1,296	412	–	10
Total Finance Costs		1,390	412	–	10
Net Investment Income/(Loss) for the Financial Period before Tax					
		20,094,110	(3,549,875)	19,432,849	9,008,226
Foreign Withholding Tax	2o	(283,690)	(271,929)	(229,336)	(440,193)
Net Investment Income/(Loss) for the Financial Period after Tax		19,810,420	(3,821,804)	19,203,513	8,568,033
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares from Operations					
		19,810,420	(3,821,804)	19,203,513	8,568,033

There are no gains or losses other than those included in the Statement of Comprehensive Income. In arriving at the results for the financial period all amounts relate to continuing operations.

Fidelity UCITS II ICAV

CONDENSED STATEMENT OF COMPREHENSIVE INCOME (CONTINUED) FOR THE FINANCIAL PERIOD ENDED 31 JULY 2021

	Note	Fidelity Enhanced Reserve Fund		Fidelity Global Credit ex-US Fund	
		31 July 2021 USD	31 July 2020 USD	31 July 2021 USD	31 July 2020 USD
Operating Income					
Interest from Financial Assets at Fair Value Through Profit or Loss		32,628,499	15,969,668	2,540,599	1,798,331
Interest on Cash		22,945	214,622	89	3,178
Miscellaneous Income		144	35	–	–
Net Gain/(Loss) on Financial Assets at Fair Value Through Profit or Loss and Financial Derivative Instruments		(45,335,319)	956,284	1,685,084	637,077
Total Operating Income/(Loss)		(12,683,731)	17,140,609	4,225,772	2,438,586
Operating Expenses					
Interest Expense on Financial Derivative Instruments		15,000	–	66,969	–
Management Fees	6	8,554,018	3,115,821	150,861	115,787
Transaction Costs	2m, 8	42,476	77	5,632	8,973
Total Operating Expenses		8,611,494	3,115,898	223,462	124,760
Finance Costs					
Interest Expenses		–	–	2,816	–
Overdraft Expense		–	–	21,435	67
Distribution Paid	2q	24,774,503	10,679,393	–	–
Income Equalisation	2r	(105,769)	(6,096,091)	–	–
Total Finance Costs		24,668,734	4,583,302	24,251	67
Net Investment Income/(Loss) for the Financial Period before Tax					
		(45,963,959)	9,441,409	3,978,059	2,313,759
Foreign Withholding Tax	2o	(11,311)	(19,307)	(1,344)	(67,790)
Net Investment Income/(Loss) for the Financial Period after Tax					
		(45,975,270)	9,422,102	3,976,715	2,245,969
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares from Operations					
		(45,975,270)	9,422,102	3,976,715	2,245,969

There are no gains or losses other than those included in the Statement of Comprehensive Income. In arriving at the results for the financial period all amounts relate to continuing operations.

**CONDENSED STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)
FOR THE FINANCIAL PERIOD ENDED 31 JULY 2021**

		Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF ¹	Fidelity Sustainable USD EM Bond UCITS ETF ²
	Note	31 July 2021 USD	31 July 2021 USD
Operating Income			
Interest from Financial Assets at Fair Value Through Profit or Loss		1,584,353	3,400,339
Interest on Cash		–	19
Miscellaneous Income		42	19
Net Gain/(Loss) on Financial Assets at Fair Value Through Profit or Loss and Financial Derivative Instruments		10,765,874	9,666,801
Total Operating Income/(Loss)		12,350,269	13,067,178
Operating Expenses			
Interest Expense on Financial Assets at Fair Value Through Profit or Loss		337	–
Management Fees	6	289,405	455,884
Other Expenses		(842)	–
Total Operating Expenses		288,900	455,884
Finance Costs			
Interest Expenses		585	–
Overdraft Expense		1,860	–
Distribution Paid	2q	3,991	11,507
Income Equalisation	2r	(10,618)	(4,072)
Total Finance Costs		(4,182)	7,435
Net Investment Income/(Loss) for the Financial Period before Tax			
		12,065,551	12,603,859
Foreign Withholding Tax	2o	(10,678)	(44,965)
Net Investment Income/(Loss) for the Financial Period after Tax		12,054,873	12,558,894
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares from Operations			
		12,054,873	12,558,894

¹ The Sub-Fund launched on 22 March 2021.

² The Sub-Fund launched on 25 March 2021.

There are no gains or losses other than those included in the Statement of Comprehensive Income. In arriving at the results for the financial period all amounts relate to continuing operations.

Fidelity UCITS II ICAV

CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES FOR THE FINANCIAL PERIOD ENDED 31 JULY 2021

	Fidelity MSCI Emerging Markets Index Fund		Fidelity MSCI Europe Index Fund	
	31 July 2021 USD	31 July 2020 USD	31 July 2021 EUR	31 July 2020 EUR
Increase/(Decrease) in Net Assets				
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares from Operations	(1,563,596)	279,058	3,193,053	(2,241,610)
Capital Transactions				
Subscriptions	5,606,743	3,508,371	8,226,897	8,563,566
Redemptions	(1,050,037)	(6,464,524)	(4,925,588)	(4,115,206)
Total Capital Transactions	4,556,706	(2,956,153)	3,301,309	4,448,360
Total Increase/(Decrease) for the Financial Period	2,993,110	(2,677,095)	6,494,362	2,206,750
Net Assets Attributable to Holders of Redeemable Participating Shares				
Beginning of the Financial Period	44,231,939	31,760,316	16,898,701	14,034,196
End of the Financial Period	47,225,049	29,083,221	23,393,063	16,240,946
	Fidelity MSCI Japan Index Fund		Fidelity MSCI Pacific ex-Japan Index Fund	
	31 July 2021 USD	31 July 2020 USD	31 July 2021 USD	31 July 2020 USD
Increase/(Decrease) in Net Assets				
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares from Operations	2,067,594	(15,276,813)	526,327	(767,027)
Capital Transactions				
Subscriptions	58,171,180	31,071,463	444,022	1,005,105
Redemptions	(28,739,920)	(22,389,444)	(139,850)	(1,100,037)
Total Capital Transactions	29,431,260	8,682,019	304,172	(94,932)
Total Increase/(Decrease) for the Financial Period	31,498,854	(6,594,794)	830,499	(861,959)
Net Assets Attributable to Holders of Redeemable Participating Shares				
Beginning of the Financial Period	239,089,518	202,275,264	6,846,948	6,540,532
End of the Financial Period	270,588,372	195,680,470	7,677,447	5,678,573
	Fidelity MSCI World Index Fund		Fidelity S&P 500 Index Fund	
	31 July 2021 USD	31 July 2020 USD	31 July 2021 USD	31 July 2020 USD
Increase/(Decrease) in Net Assets				
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares from Operations	19,810,420	(3,821,804)	19,203,513	8,568,033
Capital Transactions				
Subscriptions	40,947,361	29,569,466	44,668,915	127,983,556
Redemptions	(28,694,516)	(95,603,641)	(27,416,336)	(83,328,764)
Total Capital Transactions	12,252,845	(66,034,175)	17,252,579	44,654,792
Total Increase/(Decrease) for the Financial Period	32,063,265	(69,855,979)	36,456,092	53,222,825
Net Assets Attributable to Holders of Redeemable Participating Shares				
Beginning of the Financial Period	123,535,167	153,006,155	100,936,497	103,572,624
End of the Financial Period	155,598,432	83,150,176	137,392,589	156,795,449

**CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES (CONTINUED)
FOR THE FINANCIAL PERIOD ENDED 31 JULY 2021**

	Fidelity Enhanced Reserve Fund		Fidelity Global Credit ex-US Fund	
	31 July 2021	31 July 2020	31 July 2021	31 July 2020
	USD	USD	USD	USD
Increase/(Decrease) in Net Assets				
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares from Operations	(45,975,270)	9,422,102	3,976,715	2,245,969
Capital Transactions				
Subscriptions	1,137,008,471*	1,587,984,747**	–	244,500,000
Reinvestments	1,684,114	1,189,787	–	–
Redemptions	(851,312,341)*	(1,137,698,382)**	–	–
Total Capital Transactions	287,380,244	451,476,152	–	244,500,000
Total Increase/(Decrease) for the Financial Period	241,404,974	460,898,254	3,976,715	246,745,969
Net Assets Attributable to Holders of Redeemable Participating Shares				
Beginning of the Financial Period	2,775,848,300	1,093,934,491	253,197,909	–
End of the Financial Period	3,017,253,274	1,554,832,745	257,174,624	246,745,969

	Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF ¹	Fidelity Sustainable USD EM Bond UCITS ETF ²
	31 July 2021 USD	31 July 2021 USD
Increase/(Decrease) in Net Assets		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares from Operations	12,054,873	12,558,894
Capital Transactions		
Subscriptions	356,383,556	289,651,927
Redemptions	(11,387,531)	(40,052,679)
Total Capital Transactions	344,996,025	249,599,248
Total Increase/(Decrease) for the Financial Period	357,050,898	262,158,142
Net Assets Attributable to Holders of Redeemable Participating Shares		
Beginning of the Financial Period	–	–
End of the Financial Period	357,050,898	262,158,142

¹ The Sub-Fund launched on 22 March 2021.

² The Sub-Fund launched on 25 March 2021.

* Includes the exchange of:

- 47,995 Shares of Class A-ACC SGD Hedged for 52,332 Shares of Class A-MINCOME(G)-SGD Hedged valued USD386,731;
- 9,841 Shares of Class A-MINCOME(G) for 9,027 Shares of Class A-ACC USD valued USD99,186;
- 5,790 Shares of Class A-ACC USD for 6,291 Shares of Class Y-ACC USD valued USD64,182;
- 35,000 Shares of Class Y-ACC-CHF Hedged for 34,974 Shares of Class A-ACC USD valued USD386,652.

** Includes the exchange of:

- 71,217 Shares of Class A-MINCOME(G)-SGD Hedged for 66,919 Shares of Class Y-ACC SGD Hedged valued USD495,358;
- 22,481 Shares of Class A-MINCOME(G)-EUR Hedged for 21,690 Shares of Class Y-MINCOME(G)-EUR Hedged valued USD237,710;
- 200,000 Shares of Class Y-ACC USD for 200,820 Shares of Class A-ACC USD valued USD2,125,320;
- 98,295 Shares of Class A-MINCOME(G)-USD for 92,046 Shares of Class Y-ACC USD valued USD989,306;
- 33,440 Shares of Class A-MINCOME(G)-AUD Hedged for 33,585 Shares of Class Y-MINCOME(G)-AUD Hedged valued USD222,056.

Fidelity UCITS II ICAV

CONDENSED STATEMENT OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2021

	Fidelity MSCI Emerging Markets Index Fund		Fidelity MSCI Europe Index Fund	
	31 July 2021 USD	31 July 2020 USD	31 July 2021 EUR	31 July 2020 EUR
Cash flows from operating activities:				
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares from Operations	(1,563,596)	279,058	3,193,053	(2,241,610)
Adjustment for:				
Unrealized exchange (gain)/loss on cash and cash equivalents	290	(1,079)	(134)	745
Change in Financial Assets at Fair Value Through Profit or Loss	(3,019,584)	2,234,907	(6,570,882)	(2,251,808)
Change in Financial Derivative Instruments	41,458	(58,044)	16,028	(10,503)
Change in Margin Cash Due from/to Broker	(50,964)	46,965	208	(234)
Change in Investments Sold awaiting settlement	11,328	3,045	4,388,419	(78,322)
Change in Dividends Receivable	(56,639)	(41,408)	(6,633)	(6,708)
Change in Interest Receivable from Financial Assets at Fair Value Through Profit or Loss	-	3	-	-
Change in Other Assets	-	(70)	-	(42)
Change in Investments Purchased awaiting settlement	16,755	(2,172)	548,973	(61,276)
Change in Management Fees Payable	838	(15,863)	308	(4,764)
Change in Capital Gain Tax Payable	87,366	(46,226)	-	-
Net cash flows from operating activities	(4,532,748)	2,399,116	1,569,340	(4,654,522)
Cash flows from financing activities:				
Proceeds from redeemable shares issued	5,504,857	3,641,814	7,834,458	8,636,131
Redemption of redeemable shares	(1,113,934)	(6,509,592)	(9,329,320)	(4,049,100)
Net cash provided by/(used in) financing activities	4,390,923	(2,867,778)	(1,494,862)	4,587,031
Net increase/(decrease) in cash and cash equivalents	(141,825)	(468,662)	74,478	(67,491)
Cash and cash equivalents at beginning of the Financial period	1,045,639	757,959	128,469	109,312
Unrealized exchange gain/(loss) on cash and cash equivalents	(290)	1,079	134	(745)
Cash and cash equivalents at end of the Financial Period	903,524	290,376	203,081	41,076
Supplementary Information				
<i>Net cash flows from operating activities include:</i>				
Interest Received	171	546	-	-
Dividends Received	587,591	426,868	406,781	268,697
Interest Paid	-	-	468	94
Withholding Tax Paid	71,257	52,720	39,211	33,002

Fidelity UCITS II ICAV

CONDENSED STATEMENT OF CASH FLOWS (CONTINUED) FOR THE FINANCIAL PERIOD ENDED 31 JULY 2021

	Fidelity MSCI Japan Index Fund		Fidelity MSCI Pacific ex-Japan Index Fund	
	31 July 2021 USD	31 July 2020 USD	31 July 2021 USD	31 July 2020 USD
Cash flows from operating activities:				
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares from Operations	2,067,594	(15,276,813)	526,327	(767,027)
Adjustment for:				
Unrealized exchange (gain)/loss on cash and cash equivalents	(21,764)	46,808	280	(502)
Change in Financial Assets at Fair Value Through Profit or Loss	(30,308,075)	3,176,877	(812,262)	852,207
Change in Financial Derivative Instruments	(12,743)	(217,851)	(6,904)	1,754
Change in Margin Cash Due from/to Broker	(186,418)	122,422	1,322	(1,723)
Change in Investments Sold awaiting settlement	–	3,702	32,346	–
Change in Dividends Receivable	(53,674)	30,171	(2,263)	(763)
Change in Investments Purchased awaiting settlement	(280,586)	(435,934)	(20)	(77,445)
Change in Management Fees Payable	6,133	(19,110)	125	(3,676)
Change in Other Liabilities	(2,295,626)	–	–	–
Net cash flows from operating activities	(31,085,159)	(12,569,728)	(261,049)	2,825
Cash flows from financing activities:				
Proceeds from redeemable shares issued	58,556,583	31,537,971	441,030	1,086,233
Redemption of redeemable shares	(29,007,530)	(22,255,669)	(172,203)	(1,100,037)
Net cash provided by/(used in) financing activities	29,549,053	9,282,302	268,827	(13,804)
Net increase/(decrease) in cash and cash equivalents	(1,536,106)	(3,287,426)	7,778	(10,979)
Cash and cash equivalents at beginning of the Financial period	4,766,256	5,392,700	117,251	112,152
Unrealized exchange gain/(loss) on cash and cash equivalents	21,764	(46,808)	(280)	502
Cash and cash equivalents at end of the Financial Period	3,251,914	2,058,466	124,749	101,675
Supplementary Information				
<i>Net cash flows from operating activities include:</i>				
Interest Received	–	–	–	154
Dividends Received	2,777,189	2,418,579	144,582	97,769
Interest Paid	4,974	–	73	72
Withholding Tax Paid	420,270	358,147	2,196	524

Fidelity UCITS II ICAV

CONDENSED STATEMENT OF CASH FLOWS (CONTINUED) FOR THE FINANCIAL PERIOD ENDED 31 JULY 2021

	Fidelity MSCI World Index Fund		Fidelity S&P 500 Index Fund	
	31 July 2021 USD	31 July 2020 USD	31 July 2021 USD	31 July 2020 USD
Cash flows from operating activities:				
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares from Operations	19,810,420	(3,821,804)	19,203,513	8,568,033
Adjustment for:				
Unrealized exchange (gain)/loss on cash and cash equivalents	11	(1,729)	(135)	16
Change in Financial Assets at Fair Value Through Profit or Loss	(30,290,734)	70,550,250	(35,624,847)	(52,767,431)
Change in Financial Derivative Instruments	(134,950)	(473,722)	(102,925)	(326,085)
Change in Margin Cash Due from/to Broker	(40,264)	(50,603)	6,641	(9,448)
Change in Investments Sold awaiting settlement	3,927	22,322	(55,342)	(85,094)
Change in Dividends Receivable	(22,143)	43,442	28,392	(19,301)
Change in Other Assets	-	(41)	-	-
Change in Investments Purchased awaiting settlement	(289,271)	(8,534)	2,017,232	(2,502)
Change in Management Fees Payable	4,842	(56,348)	(1,215)	(21,322)
Net cash flows from operating activities	(10,958,162)	66,203,233	(14,528,686)	(44,663,134)
Cash flows from financing activities:				
Proceeds from redeemable shares issued	41,295,354	29,668,381	42,522,047	128,107,687
Redemption of redeemable shares	(28,691,662)	(95,603,641)	(27,210,480)	(83,549,076)
Net cash provided by/(used in) financing activities	12,603,692	(65,935,260)	15,311,567	44,558,611
Net increase/(decrease) in cash and cash equivalents	1,645,530	267,973	782,881	(104,523)
Cash and cash equivalents at beginning of the Financial period	945,270	837,201	470,265	1,095,529
Unrealized exchange gain/(loss) on cash and cash equivalents	(11)	1,729	135	(16)
Cash and cash equivalents at end of the Financial Period	2,590,789	1,106,903	1,253,281	990,990
Supplementary Information				
<i>Net cash flows from operating activities include:</i>				
Interest Received	11	1,341	31	1,780
Dividends Received	1,382,311	1,212,377	833,773	1,245,113
Interest Paid	94	-	-	-
Withholding Tax Paid	283,690	271,929	229,336	440,193

**CONDENSED STATEMENT OF CASH FLOWS (CONTINUED)
FOR THE FINANCIAL PERIOD ENDED 31 JULY 2021**

	Fidelity Enhanced Reserve Fund		Fidelity Global Credit ex-US Fund	
	31 July 2021	31 July 2020	31 July 2021	31 July 2020
	USD	USD	USD	USD
Cash flows from operating activities:				
Net Increase/(Decrease) in Net Assets				
Attributable to Holders of Redeemable				
Participating Shares from Operations	(45,975,270)	9,422,102	3,976,715	2,245,969
Adjustment for:				
Unrealized exchange (gain)/loss on cash and				
cash equivalents	95,552	128,625	71,128	(140,186)
Distributions Paid	24,774,503	10,679,393	-	-
Change in Financial Assets at Fair Value				
Through Profit or Loss	(241,961,674)	(247,488,180)	(4,915,959)	(226,712,442)
Change in Financial Derivative Instruments	832,154	(12,099,060)	(4,554,830)	(135,843)
Change in Margin Cash Due from/to Broker	(7,460,046)	-	3,451,040	1,310,528
Change in Cash Collateral	-	-	(248,470)	46,130
Change in Investments Sold awaiting settlement	(9,121,689)	(14,818,971)	230,266	(17,369)
Change in Interest Receivable from Financial				
Assets at Fair Value Through Profit or Loss	(1,417,135)	(209,432)	(572,469)	(3,111,701)
Change in Other Assets	6	-	-	-
Change in Investments Purchased awaiting				
settlement	(8,963,282)	30,388,754	(797,377)	-
Change in Management Fees Payable	223,239	(859,271)	1,065	24,840
Change in Interest Payable on Financial				
Derivative Instruments	200,000	-	18,973	-
Net cash flows from operating activities	(288,773,642)	(224,856,040)	(3,339,918)	(226,490,074)
Cash flows from financing activities:				
Proceeds from redeemable shares issued	1,147,117,176*	1,571,605,351**	-	244,500,000
Reinvestments	1,684,114	1,189,787	-	-
Redemption of redeemable shares	(850,909,557)*	(1,152,367,522)**	-	-
Distributions Paid	(24,774,503)	(10,679,393)	-	-
Net cash provided by/(used in) financing	273,117,230	409,748,223	-	244,500,000
Net increase/(decrease) in cash and cash	(15,656,412)	184,892,183	(3,339,918)	18,009,926
equivalents				
Cash and cash equivalents at beginning of the				
Financial period	127,591,109	124,343,845	12,279,912	-
Unrealized exchange gain/(loss) on cash and				
cash equivalents	(95,552)	(128,625)	(71,128)	140,186
Cash and cash equivalents at end of the Financial	111,839,145	309,107,403	8,868,866	18,150,112
Period				
Supplementary Information				
<i>Net cash flows from operating activities include:</i>				
Interest Received	31,234,309	214,622	1,968,219	3,178
Interest Paid	(185,000)	-	50,812	-
Withholding Tax Paid	11,311	52,720	1,344	67,790

* Includes the exchange of:

- 47,995 Shares of Class A-ACC SGD Hedged for 52,332 Shares of Class A-MINCOME(G)-SGD Hedged valued USD386,731;
- 9,841 Shares of Class A-MINCOME(G) for 9,027 Shares of Class A-ACC USD valued USD99,186;
- 5,790 Shares of Class A-ACC USD for 6,291 Shares of Class Y-ACC USD valued USD64,182;
- 35,000 Shares of Class Y-ACC-CHF Hedged for 34,974 Shares of Class A-ACC USD valued USD386,652.

** Includes the exchange of:

- 71,217 Shares of Class A-MINCOME(G)-SGD Hedged for 66,919 Shares of Class Y-ACC SGD Hedged valued USD495,358;
- 22,481 Shares of Class A-MINCOME(G)-EUR Hedged for 21,690 Shares of Class Y-MINCOME(G)-EUR Hedged valued USD237,710;
- 200,000 Shares of Class Y-ACC USD for 200,820 Shares of Class A-ACC USD valued USD2,125,320;
- 98,295 Shares of Class A-MINCOME(G)-USD for 92,046 Shares of Class Y-ACC USD valued USD989,306;
- 33,440 Shares of Class A-MINCOME(G)-AUD Hedged for 33,585 Shares of Class Y-MINCOME(G)-AUD Hedged valued USD222,056.

Fidelity UCITS II ICAV

CONDENSED STATEMENT OF CASH FLOWS (CONTINUED) FOR THE FINANCIAL PERIOD ENDED 31 JULY 2021

	Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF ¹ 31 July 2021 USD	Fidelity Sustainable USD EM Bond UCITS ETF ² 31 July 2021 USD
Cash flows from operating activities:		
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares from Operations	12,054,873	12,558,894
Adjustment for:		
Unrealized exchange (gain)/loss on cash and cash equivalents	8,028	(80)
Distributions Paid	3,991	11,507
Change in Financial Assets at Fair Value Through Profit or Loss	(350,536,095)	(256,223,468)
Change in Financial Derivative Instruments	(1,712,797)	(1,647,418)
Change in Interest Receivable from Financial Assets at Fair Value Through Profit or Loss	(3,350,482)	(2,977,800)
Change in Investments Purchased awaiting settlement	2,457,364	729,363
Change in Management Fees Payable	91,349	112,090
Net cash flows from operating activities	(340,983,769)	(247,436,912)
Cash flows from financing activities:		
Proceeds from redeemable shares issued	356,383,556	289,651,927
Redemption of redeemable shares	(11,387,531)	(40,052,679)
Distributions Paid	(3,991)	(11,507)
Net cash provided by/(used in) financing activities	344,992,034	249,587,741
Net increase/(decrease) in cash and cash equivalents	4,008,265	2,150,829
Cash and cash equivalents at beginning of the Financial period	–	–
Unrealized exchange gain/(loss) on cash and cash equivalents	(8,028)	80
Cash and cash equivalents at end of the Financial Period	4,000,237	2,150,909
Supplementary Information		
<i>Net cash flows from operating activities include:</i>		
Interest Received	(1,766,129)	422,558
Interest Paid	585	–
Withholding Tax Paid	10,678	44,965

¹ The Sub-Fund launched on 22 March 2021.

² The Sub-Fund launched on 25 March 2021.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2021

1. Organisation

Fidelity UCITS II ICAV (the "Fund") was registered in Ireland pursuant to the Irish Collective Asset-management Vehicles Act 2015 (as amended) on 14 November 2017 under registration number C174793 and is authorised by the Central Bank of Ireland (the "Central Bank") under the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended) (the "UCITS Regulations").

The Fund is organised in the form of an umbrella fund with segregated liability between Sub-Funds. The Prospectus provides that the Fund may offer separate Sub-Funds. Each Sub-Fund will have a distinct schedule of investments. The portfolio of assets maintained for each Sub-Fund will be invested in accordance with the investment objectives and policies applicable to such Sub-Fund. For more information please refer to the General Information section on page 2.

2. Significant Accounting Policies

The principal accounting policies applied in the preparation of these financial statements are consistent with those of the annual audited financial statements for the financial year ended 31 January 2021 as described in those financial statements.

The accounting policy is as follows:

a) Basis of Preparation of Financial Statements

These condensed unaudited interim financial statements for the financial period ended 31 July 2021 have been prepared in accordance with International Accounting Standard 34, 'Interim Financial Reporting' ("IAS 34"). They should be read in conjunction with the Fund's annual audited financial statements for the financial year ended 31 January 2021, which have been prepared in accordance with International Financial Reporting Standards as adopted by the European Union ('IFRS'), interpretations adopted by the International Accounting Standards Board ('IASB'), ICAV ACT 2015 and certain requirements of the UCITS Regulations and the Central Bank's (Supervision and Enforcement) Act 2013 (section 48(1)) UCITS Regulations 2019 (the "Central Bank UCITS Regulations") that apply to financial reports.

The condensed interim financial statements have been prepared under the historical cost convention, as modified by the revaluation of financial assets, financial liabilities and derivative financial instruments at fair value through profit or loss.

The preparation of the condensed interim financial statements requires the Directors of the Manager and management to exercise critical judgments in the process of applying the Funds' accounting policies and to make certain accounting estimates and assumptions. Actual results may differ from those estimates and assumptions. Critical accounting judgments and estimates are set forth in Note 2.

The condensed interim financial statements as at 31 July 2021 are unaudited. We note that the statutory auditor's report in the audited year end financial statements as at 31 January 2021 was unqualified.

Similar to the financial year ended 31 January 2021, these financial statements were prepared on a going concern basis.

The Fund is authorised by the Central Bank as a UCITS pursuant to the UCITS Regulations.

The comparative figures used on the Statement of Financial Position and related notes are as at 31 January 2021. Comparative figures for the six months period ended 31 July 2020 are presented for the Statement of Comprehensive Income, the Statement of Changes in Equity, the Statement of Cash Flows and the related notes. For the Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF and Fidelity Sustainable USD EM Bond UCITS ETF the period ended 31 July 2021 is the first reporting cycle, and therefore there are no comparatives in the financial statements.

b) New standards, amendments and interpretations

New standards and amendments to existing standards

There are no standards, amendments to standards or interpretations that are effective for annual periods beginning on 1 January 2021 that have a material effect on the financial statements of the Sub-Funds.

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2021
(CONTINUED)**

2. Significant Accounting Policies (continued)

b) New standards, amendments and interpretations (continued)

New standards, amendments and interpretations effective after 1 January 2021 and have not been early adopted

A number of new standards, amendments to standards and interpretations are effective for annual periods beginning after 1 January 2021 and have not been early adopted in preparing these financial statements. None of these are expected to have a material effect on the financial statements of the Sub-Funds.

c) Cash and Cash Equivalents and Collateral Cash

Cash and cash equivalents include cash in hand, deposits held on call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. All cash at bank balances are held with Brown Brothers Harriman, or with third party institutions approved by the Manager on overnight deposit or directly with a sub-custodian. All deposits held on call with banks are returned to the Depositary the following day.

Collateral cash provided/received by the Sub-Fund is identified on the Statement of Financial Position under Cash Collateral due from/to broker and is not included as a component of cash and cash equivalents. For collateral other than cash, if the party to whom the collateral is provided has the right by contract or custom to sell or re-pledge the collateral, the Sub-Fund classify that asset in its Statement of Financial Position separately from other assets and identifies the asset as pledged collateral. Where the party to whom the collateral is provided does not have the right to sell or re-pledge, a disclosure of the collateral provided is made in the notes to the financial statements.

d) Futures Contracts

A futures contract is a legal agreement, to buy or sell a particular commodity or financial instrument at a predetermined price at a specified time in the future.

Initial margin deposits are made upon entering into open futures contracts and are generally made in cash or cash equivalents. Subsequent payments (variation margin) to and from the clearing broker are made on a daily basis based on changes in the market value of futures contracts. Initial margin and variation margin is presented under Margin Cash Due from Broker or Margin Cash Due to Broker on the Statement of Financial Position. The fair value of open futures contracts is based upon their quoted daily settlement prices. Changes in the value of open futures contracts are recognised as unrealised gains or losses on futures contracts until the contracts are terminated, at which time realised gains and losses are recognised.

e) Forward Foreign Exchange Contracts

Forward foreign exchange contracts are agreements between two parties to exchange two designated currencies at a specific time in the future.

The fair value of open forward foreign exchange contracts is calculated as the difference between the contracted rate and the current forward rate that would close out the contract on the valuation date. Changes in the value of forward foreign exchange contracts are recognised as unrealised gains or losses on forward foreign exchange contracts until the contracts are terminated, at which time realized gains and losses are recognised.

A Sub-Fund may use forward foreign exchange contracts for the purposes of hedging the currency exposure of the underlying securities into the relevant base currency or on behalf of a specific class in order to hedge some or all of the foreign exchange risk for such class.

For each relevant Sub-Fund, gains or losses on open foreign currency exchange spot contracts are included in Cash and Cash Equivalents in the Statement of Financial Position. Unrealised gains and losses on open forward foreign currency exchange contracts are included in Financial Derivative instruments under assets or liabilities, as appropriate, on the Statement of Financial Position and are shown on the Schedule of Investments of each relevant Sub-Fund. Realised gains and losses and change in unrealised gains and losses on forward foreign currency contracts are included in Net Gain/(Loss) in Financial Assets at Fair Value through Profit or Loss and Financial Derivative Instruments on the Statement of Comprehensive Income.

f) Option Contracts

Options are contracts in which the writer (seller) promises that the contract buyer has the right, but not the obligation, to buy or sell a certain index, equity, bond or currency at a certain price (the strike price) on or before a certain expiration date, or exercise date. An option giving the buyer the right to buy at a certain price is called a call, while one that gives him/her the right to sell is called a put.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2021 (CONTINUED)

2. Significant Accounting Policies (continued)

f) Option Contracts (continued)

A Sub-Fund may purchase and write call and put options on securities (including straddles), securities indices and currencies and use options on futures contracts (including straddles) and swap agreements and / or hedge against changes in interest rates, currency exchange rates or securities prices. A Sub-Fund may also use options as a substitute for taking a position in other securities and funds and/or to gain an exposure within the limits laid down by the Central Bank.

The fair value of open option positions is calculated and recorded by adding premium paid on the options to unrealized gain or loss on open contracts. The fair value of the options which are dealt in on a securities market are the settlement price as determined by the market.

The premium on purchased put options exercised is subtracted from the proceeds of the sale of the underlying security or foreign currency in determining the realised gain or loss. The premium on purchased call options exercised is added to the cost of the securities or foreign currency purchased. Premiums paid from the purchase of options, which expire unexercised, are treated as realised losses.

The value of options is included in Financial Derivative Instruments under assets or liabilities on the Statement of Financial Position, as appropriate. Realised gains and losses and change in unrealised gains and losses on options are included in Net Gain/(Loss) and Financial Derivative Instruments in Financial Assets at Fair Value through Profit or Loss on the Statement of Comprehensive Income.

g) Swap Contracts

A swap is a contract under which one party agrees to provide the other party with something, for example a payment at an agreed rate, in exchange for receiving something from the other party, for example the performance of a specified asset or basket of assets. Where specified in the Relevant Supplement, a Sub-Fund may enter into swap agreements (including total return swaps and contracts for differences) with respect to various underlyings, including currencies, interest rates, securities, collective investment schemes and indices.

A Sub-Fund may use these techniques to protect against changes in interest rates and currency exchange rates. A Sub-Fund may also use these techniques to take positions in or protect against changes in securities indices and specific securities prices.

A contract for difference is an agreement between a buyer and a seller stipulating that the seller will pay the buyer the difference between the current value of the security and its value when the contract is made. If the difference turns out to be negative, the buyer pays the seller.

A total return swap is a bilateral financial contract, which allows one party to enjoy all of the cash flow benefits of an asset without actually owning this asset. It involves the exchange of the right to receive the total return, income plus capital gains or losses, of a specified reference asset, index or basket of assets against the right to make fixed or floating payments.

In respect of currencies, a Sub-Fund may utilise currency swap contracts where the Sub-Fund may exchange currencies at a fixed rate of exchange for currencies at a floating rate of exchange or vice versa. These contracts allow a Sub-Fund to manage its exposures to currencies in which it holds investment. For these instruments, the Sub-Fund's return is based on the movement of currency exchange rates relative to a fixed currency amount agreed by the parties.

In respect of interest rates, a Sub-Fund may utilise interest rate swap contracts where the Sub-Fund may exchange interest rate cash flows for cash flows based on the return of an equity or fixed income instrument, a basket of such instruments or a securities index. These contracts allow a Sub-Fund to manage its interest rate exposures. For these instruments, the Sub-Fund's return is based on the movement of interest rates relative to a fixed rate agreed by the parties.

The notional amount of swap contracts is subsequently marked-to market to reflect the fair value of the swap which is reported as a financial asset or liability at fair value through profit or loss as appropriate on the Statement of Financial Position for each relevant Sub-Fund. The amounts of interest receivable and payable are included in the Interest Receivable on Financial Derivative Instruments and Interest Payable on Financial Derivative Instruments on the Statement of Financial Position, as appropriate. Realised gains and losses, change in unrealised gains and losses on swap contracts and the net amounts of interest payments and receipts on swap contracts are included in Net Gain/(Loss) in Financial Assets at Fair Value through Profit or Loss and Financial Derivative Instruments on the Statement of Comprehensive Income.

A Sub-Fund may use credit default swaps which are a mechanism for transferring credit risk between purchaser and seller. The protection buyer purchases protection from the protection seller for losses that might be incurred as a result of a default or other credit event (explained below) in relation to an underlying security.

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2021
(CONTINUED)****2. Significant Accounting Policies (continued)****g) Swap Contracts (continued)**

The protection buyer pays a premium for the protection and the protection seller agrees to make a payment to compensate the protection buyer for losses incurred upon the occurrence of any one of a number of possible specified credit events, as set out in the credit default swap agreement. In relation to the use of credit default swaps, the Sub-Fund may be a protection buyer and / or a protection seller.

A Sub-Fund may also utilise swaptions, which is an option granting its owner the right but not the obligation to enter into an underlying swap.

h) Warrants

Warrants grant the right to acquire an underlying security from the issuer (as opposed to an option where a third party grants a right to acquire an underlying security as described above) at a fixed price. The fair value of warrants is based upon their quoted daily prices. Changes in the value of warrants and realised gains and losses on warrants are recognised as Net Gain/(Loss) in Financial Assets at fair Value through Profit or Loss and Financial Derivative Instruments on the Statement of Comprehensive Income.

A Sub-Fund may hold warrants on securities as a substitute for taking a position in the underlying security and/or to gain an exposure within the limits laid down by the Central Bank.

i) Foreign Exchange Translation*Functional and Presentation Currency*

Items included in the Sub-Funds' financial statements are measured using the currency in which Shareholder transactions take place (the "functional currency"). The functional currency and presentation currency of each Sub-Fund is as follows:

<i>Sub-Fund</i>	<i>Functional Currency</i>	<i>Presentation Currency</i>
Fidelity MSCI Emerging Markets Index Fund	USD	USD
Fidelity MSCI Europe Index Fund	EUR	EUR
Fidelity MSCI Japan Index Fund	USD	USD
Fidelity MSCI Pacific ex-Japan Index Fund	USD	USD
Fidelity MSCI World Index Fund	USD	USD
Fidelity S&P 500 Index Fund	USD	USD
Fidelity Enhanced Reserve Fund	USD	USD
Fidelity Global Credit ex-US Fund	USD	USD
Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF	USD	USD
Fidelity Sustainable USD EM Bond UCITS ETF	USD	USD

Transactions and Balances

Assets and liabilities denominated in currencies other than the functional currency are translated into the functional currency at the exchange rates ruling at the Statement of Financial Position date. Transactions in currencies other than the functional currency are translated into the functional currency at the exchange rates ruling at the dates of the transactions. Gains and losses on foreign exchange transactions are recognised in the Statement of Comprehensive Income in determining the result for the period. Proceeds from subscriptions and amounts paid for redemptions in currencies other than the functional currency are translated into the functional currency at the exchange rates prevailing at the dates of the transactions.

j) Investments Purchased and Sold Awaiting Settlement

Investments purchased and sold represent receivables for securities sold and payables for securities purchased that have been contracted for but not yet settled or delivered on the statement of financial position date respectively. The due from brokers balance is held for collection. These amounts are recognised initially at fair value and subsequently measured at amortised cost. At each reporting date, the Sub-Funds shall measure the loss allowance on amounts due from broker at an amount equal to the lifetime expected credit losses if the credit risk has increased significantly since initial recognition. If, at the reporting date, the credit risk has not increased significantly since initial recognition, the Sub-Funds shall measure the loss allowance at an amount equal to 12-month expected credit losses. Significant financial difficulties of the broker, probability that the broker will enter bankruptcy or financial reorganisation, and default in payments are all

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2021 (CONTINUED)

2. Significant Accounting Policies (continued)

j) Investments Purchased and Sold Awaiting Settlement (continued)

considered indicators that a loss allowance may be required if the credit risk increases to the point that it is considered to be credit impaired. During the financial period ended 31 July 2021 and the financial year ended 31 January 2021 no such impairments have occurred.

k) Interest from Financial Assets Through Fair Value and Profit and Loss

Interest from financial assets through fair value and profit and loss is recognised on the effective yield interest method and credited to the Statement of Comprehensive Income.

l) Dividend Income

Dividends are credited to the Statement of Comprehensive Income on the dates on which the relevant securities are listed as “ex-dividend”. Income is shown gross of any non-recoverable withholding taxes and net of any tax credits. Withholding tax is disclosed in the Statement of Comprehensive Income.

m) Transaction Costs

Transaction costs are costs incurred to acquire financial assets or liabilities at fair value through profit or loss. They include fees and commissions paid to agents, advisers, brokers and dealers. Transaction costs, if any, are expensed as incurred in the Statement of Comprehensive Income.

n) Expenses

Expenses are recognised in the Statement of Comprehensive Income on an accrual basis.

o) Foreign Withholding Taxes and Capital Gains Tax Accrued

Dividends, interest and capital gains (if any) received on investments made by each Sub-Fund may be subject to withholding taxes imposed by the country from which the investment income/gains are received and such taxes may not be recoverable by the Sub-Funds or their Shareholders.

Dividend and interest revenue is shown gross of any non-recoverable withholding taxes, which are disclosed separately in the Statement of Comprehensive Income, and net of any tax credits.

Where there is uncertainty over future income tax treatments that may arise on the sale of investments an accrual is in place for capital gains tax and is disclosed separately in the Statement of Financial Position. This current accrual on Fidelity MSCI Emerging Markets Index Fund relates to a capital gains tax provision for Brazilian and Indian emerging market investments and can change depending on the market value of these investments. A decrease in the market value of these investments may require a reduction in the accrual which can result in a negative value in the Statement of Comprehensive Income.

p) Redeemable Participating Shares

Redeemable Participating Shares provide the Shareholders with the right to redeem their shares for cash equal to their proportionate share of the Net Asset Value of the Sub-Funds and, accordingly, are classified as financial liabilities. The liability to Shareholders is presented in the Statement of Financial Position as “Net Assets Attributable to Holders of Redeemable Participating Shares” and is based on the residual assets of each Sub-Fund after deducting all other liabilities.

q) Distribution Policy

The Prospectus empowers the Directors to declare dividends in respect of Shares in any Distributing Class out of net income (including dividend income, securities lending income and interest revenue, less expenses) in respect of investments of each Sub-Fund (collectively, “Net Income”) for the Index-Tracking Sub-Funds and out of either, Net Income and capital or Net Income for the Fidelity Enhanced Reserve Fund.

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2021
(CONTINUED)**

2. Significant Accounting Policies (continued)

q) Distribution Policy (continued)

The Directors may in their sole discretion, determine that the Fund shall, on behalf of one or more Sub-Funds, apply an equalisation methodology in respect to any Distributing Class Shares. An equalisation account will be maintained for each Sub-Fund so that the amount distributed will be the same for all Shares of each Distributing Class notwithstanding different dates of issue.

A sum equal to that part of the subscription issued price of an Distributing Class Share which reflects income (if any) accrued but undistributed up to the date of issue will be deemed to be an equalisation payment and treated as repaid to Shareholders in the relevant Sub-Fund with the first dividend to which the Shareholder was entitled in the same relevant period as that in which the Shares are issued. The redemption price of each Distributing Class Share will also include an equalisation payment in respect of the accrued income of the relevant Sub-Fund up to the Dealing Day on which the relevant Distributing Class Shares are redeemed. The dividends will be automatically paid out to Shareholders in cash unless the Shareholder elects to reinvest the dividends in the Sub-Fund in respect of which the dividend is declared.

Index-Tracking Sub-Funds

In respect of Distributing Classes, and subject to Net Income being available for distribution, it is the current intention of the Directors, subject to any de minimis threshold, to declare dividends out of Net Income attributable to each of the Distributing Classes. Under normal circumstances, the Directors intend that dividends shall be declared on a quarterly basis in or around February, May, August and November of each year and paid on the last Thursday of that relevant month, or any such other Business Day that the Directors deem appropriate. However, Shareholders should note that the Directors may, in their discretion, decide not to make such payment in respect of a Distributing Class.

Fidelity Enhanced Reserve Fund

In respect of Distributing Classes, it is the current intention of the Directors, subject to any de minimis threshold, to declare dividends out of gross income attributable to each of the Distributing Classes.

Distributions out of gross income are made up of Net Income and capital. Under normal circumstances, the Directors intend that: (a) in respect of monthly Distributing Classes (MINCOME), dividends shall be declared on the first Business Day of each month and paid on the fifth Business Day of each month, or any such other Business Day that the Directors deem appropriate; and (b) in respect of quarterly Distributing Classes (QINCOME), dividends shall be declared on the first Business Day of and paid on the fifth Business Day of February, May, August and November, or any such other Business Day that the Directors deem appropriate. However, Shareholders should note that the Directors may, in their discretion, decide not to make such payment in respect of a Distributing Class. Dividends will be automatically paid out to Shareholders in cash unless the Shareholder elects to reinvest the dividends in the Sub-Fund in respect of which the dividend is declared.

Fidelity Global Credit ex-US Fund

In respect of the Accumulating Class in the Sub-Fund, the Directors have determined to accumulate all Net Income attributable to such Accumulating Class and therefore do not intend to declare dividends in respect of the Shares in such Accumulating Class.

Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF and Fidelity Sustainable USD EM Bond UCITS ETF

In respect of Distributing Classes, and subject to Net Income being available for distribution, it is the current intention of the Directors, subject to any de minimis threshold, to declare dividends out of Net Income attributable to each of the Distributing Classes.

Under normal circumstances, the Directors intend that dividends shall be declared on a quarterly basis in or around February, May, August and November of each year and paid on the last Thursday of that relevant month, or any such other Business Day that the Directors deem appropriate. However, Shareholders should note that the Directors may, in their discretion, decide not to make such payment in respect of a Distributing Class.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2021
(CONTINUED)

2. Significant Accounting Policies (continued)

q) Distribution Policy (continued)

Dividends for the financial period ended 31 July 2021 are disclosed in the table below:

<i>Sub-Fund</i>	<i>Ex-Dividend Date</i>	<i>Amount Paid</i>	<i>Dividend per Share</i>
Fidelity Enhanced Reserve Fund			
Class A-MINCOME(G)-USD			
	1 February 2021	2,095,686	0.0258
	1 March 2021	2,282,512	0.0258
	1 April 2021	1,827,226	0.0211
	3 May 2021	1,918,284	0.0211
	1 June 2021	1,898,396	0.0211
	1 July 2021	1,869,279	0.0211
Class A-MINCOME(G)-SGD Hedged			
	1 February 2021	1,519,770	0.0194
	1 March 2021	1,598,965	0.0194
	1 April 2021	1,264,637	0.0154
	3 May 2021	1,252,509	0.0156
	1 June 2021	1,287,978	0.0157
	1 July 2021	1,247,771	0.0154
Class I-QINCOME(G)-USD			
	1 February 2021	89,063	0.0774
	3 May 2021	60,822	0.0525
Class A-MINCOME(G)-AUD Hedged			
	1 February 2021	186,182	0.0197
	1 March 2021	206,021	0.0199
	1 April 2021	163,604	0.0157
	3 May 2021	168,107	0.0161
	1 June 2021	160,956	0.0161
	1 July 2021	159,354	0.0156
Class A-MINCOME(G)-EUR Hedged			
	1 February 2021	93,312	0.0311
	1 March 2021	94,937	0.0310
	1 April 2021	71,300	0.0231
	3 May 2021	91,678	0.0238
	1 June 2021	97,972	0.0241
	1 July 2021	94,162	0.0234
Class A-MINCOME(G) GBP Hedged			
	1 February 2021	71,370	0.0354
	1 March 2021	69,767	0.0360
	1 April 2021	49,464	0.0241
	3 May 2021	55,099	0.0243
	1 June 2021	53,602	0.0248
	1 July 2021	49,811	0.0241
Class Y-MINCOME(G)-USD			
	1 February 2021	332,763	0.0258
	1 March 2021	391,393	0.0258
	1 April 2021	248,917	0.0175
	3 May 2021	262,942	0.0175
	1 June 2021	254,252	0.0175
	1 July 2021	237,831	0.0175
Class A-MINCOME(G)-HKD			
	1 February 2021	84,295	0.0028
	1 March 2021	87,936	0.0028
	1 April 2021	70,077	0.0023

Fidelity UCITS II ICAV

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2021 (CONTINUED)

2. Significant Accounting Policies (continued)

q) Distribution Policy (continued)

<i>Sub-Fund</i>	<i>Ex-Dividend Date</i>	<i>Amount Paid</i>	<i>Dividend per Share</i>
Fidelity Enhanced Reserve Fund (continued)			
Class A-MINCOME(G)-HKD (continued)			
	3 May 2021	67,906	0.0023
	1 June 2021	64,798	0.0023
	1 July 2021	65,813	0.0023
Class Y-MINCOME(G)-AUD Hedged			
	1 February 2021	10,339	0.0167
	1 March 2021	13,918	0.0169
	1 April 2021	10,740	0.0132
	3 May 2021	15,748	0.0135
	1 June 2021	16,883	0.0135
	1 July 2021	21,504	0.0131
Class Y-MINCOME(G)-EUR Hedged			
	1 February 2021	4,607	0.0265
	1 March 2021	21,212	0.0264
	1 April 2021	17,865	0.0205
	3 May 2021	18,696	0.0211
	1 June 2021	21,381	0.0214
	1 July 2021	20,812	0.0208
Class Y-MINCOME(G)-GBP Hedged			
	1 February 2021	27,408	0.0300
	1 March 2021	36,809	0.0305
	1 April 2021	30,025	0.0241
	3 May 2021	30,643	0.0243
	1 June 2021	34,137	0.0248
	1 July 2021	32,223	0.0241
Class Y-MINCOME(G)-HKD			
	1 February 2021	2,276	0.0028
	1 March 2021	1,142	0.0028
	1 April 2021	1,294	0.0023
	3 May 2021	995	0.0023
	1 June 2021	393	0.0023
	1 July 2021	393	0.0023
Class Y-MINCOME(G)-SDG Hedged			
	1 February 2021	10,222	0.0164
	1 March 2021	10,220	0.0164
	1 April 2021	9,634	0.0130
	3 May 2021	10,674	0.0131
	1 June 2021	11,527	0.0132
	1 July 2021	12,230	0.0130
Class R-MINCOME USD			
	1 February 2021	0*	0.0173
	1 March 2021	0*	0.1800
	1 April 2021	0*	0.0170
	3 May 2021	0*	0.0173
	1 June 2021	0*	0.0173
	1 July 2021	0*	0.0173
Class Y-MINCOME(G)-RMB Hedged			
	1 July 2021	17	0.0532
Class A-MINCOME(G)-RMB Hedged			
	1 July 2021	17	0.0532
Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF			
	20 May 2021	3,991	0.0115
Fidelity Sustainable USD EM Bond UCITS ETF			
	20 May 2021	11,507	0.0233

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2021
(CONTINUED)

2. Significant Accounting Policies (continued)

q) Distribution Policy (continued)

Dividends for the financial year ended 31 January 2021 are disclosed in the table below:

<i>Sub-Fund</i>	<i>Ex-Dividend Date</i>	<i>Amount Paid</i>	<i>Dividend per Share</i>
Fidelity Enhanced Reserve Fund			
Class A-MINCOME(G)-USD			
	3 February 2020	453,450	0.0258
	2 March 2020	589,552	0.0258
	1 April 2020	545,493	0.0258
	1 May 2020	581,152	0.0258
	1 June 2020	747,804	0.0258
	1 July 2020	925,207	0.0258
	3 August 2020	1,156,199	0.0258
	1 September 2020	1,369,162	0.0258
	1 October 2020	1,657,511	0.0258
	2 November 2020	1,659,684	0.0258
	1 December 2020	1,687,042	0.0258
	4 January 2021	1,817,043	0.0258
Class A-MINCOME(G)-SGD Hedged			
	3 February 2020	779,506	0.0189
	2 March 2020	828,426	0.0186
	1 April 2020	736,202	0.0180
	1 May 2020	746,670	0.0182
	1 June 2020	754,513	0.0183
	1 July 2020	813,605	0.0185
	3 August 2020	936,326	0.0187
	1 September 2020	1,079,592	0.0190
	1 October 2020	1,205,926	0.0189
	2 November 2020	1,321,045	0.0189
	1 December 2020	1,414,467	0.0192
	4 January 2021	1,491,031	0.0196
Class I-QINCOME(G)-USD			
	3 February 2020	809,480	0.0774
	1 May 2020	154,688	0.0774
	3 August 2020	78,841	0.0774
	2 November 2020	87,709	0.0774
Class A-MINCOME(G)-AUD Hedged			
	3 February 2020	76,071	0.0173
	2 March 2020	83,828	0.0169
	1 April 2020	67,904	0.0156
	1 May 2020	78,805	0.0166
	1 June 2020	85,440	0.0173
	1 July 2020	75,240	0.0178
	3 August 2020	90,988	0.0183
	1 September 2020	101,859	0.0191
	1 October 2020	149,738	0.0185
	2 November 2020	152,975	0.0182
	1 December 2020	171,280	0.0190
	4 January 2021	185,615	0.0199
Class A-MINCOME(G)-EUR Hedged			
	3 February 2020	31,194	0.0284
	2 March 2020	27,014	0.0286
	1 April 2020	26,334	0.0281

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2021
(CONTINUED)

2. Significant Accounting Policies (continued)

q) Distribution Policy (continued)

<i>Sub-Fund</i>	Ex-Dividend Date	Amount Paid (USD)	Dividend per Share (USD)
Fidelity Enhanced Reserve Fund (continued)			
Class A-MINCOME(G)-EUR Hedged (continued)			
	1 May 2020	26,736	0.0282
	1 June 2020	34,004	0.0285
	1 July 2020	30,155	0.0288
	3 August 2020	49,935	0.0301
	1 September 2020	68,358	0.0308
	1 October 2020	72,339	0.0302
	2 November 2020	78,716	0.0299
	1 December 2020	81,848	0.0308
	4 January 2021	82,764	0.0316
Class A-MINCOME(G) GBP Hedged			
	3 February 2020	45,920	0.0337
	2 March 2020	41,313	0.0330
	1 April 2020	37,530	0.0319
	1 May 2020	38,061	0.0324
	1 June 2020	37,549	0.0319
	1 July 2020	38,669	0.0320
	3 August 2020	47,315	0.0336
	1 September 2020	60,039	0.0347
	1 October 2020	60,036	0.0331
	2 November 2020	65,493	0.0333
	1 December 2020	76,278	0.0344
	4 January 2021	79,274	0.0353
Class Y-MINCOME(G)-HKD			
	3 February 2020	13	0.0033
	2 March 2020	13	0.0033
	1 April 2020	13	0.0033
	1 May 2020	13	0.0033
	1 June 2020	11	0.0028
	1 July 2020	11	0.0028
	3 August 2020	11	0.0028
	1 September 2020	11	0.0028
	1 October 2020	11	0.0028
	2 November 2020	11	0.0028
	1 December 2020	11	0.0028
	4 January 2021	11	0.0028
Class Y-MINCOME(G)-USD			
	3 February 2020	8,488	0.0258
	2 March 2020	10,631	0.0258
	1 April 2020	20,377	0.0258
	1 May 2020	14,993	0.0258
	1 June 2020	13,088	0.0258
	1 July 2020	44,345	0.0258
	3 August 2020	107,719	0.0258
	1 September 2020	119,367	0.0258
	1 October 2020	235,732	0.0258
	2 November 2020	222,069	0.0258
	1 December 2020	244,740	0.0258
	4 January 2021	293,187	0.0258

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2021
(CONTINUED)

2. Significant Accounting Policies (continued)

q) Distribution Policy (continued)

<i>Sub-Fund</i>	Ex-Dividend Date	Amount Paid (USD)	Dividend per Share (USD)
Fidelity Enhanced Reserve Fund (continued)			
Class Y-MINCOME(G)-SDG Hedged			
	3 February 2020	128	0.0189
	2 March 2020	126	0.0186
	1 April 2020	123	0.0180
	1 May 2020	870	0.0182
	1 June 2020	741	0.0155
	1 July 2020	4,142	0.0157
	3 August 2020	8,102	0.0159
	1 September 2020	8,221	0.0161
	1 October 2020	8,506	0.0161
	2 November 2020	4,552	0.0160
	1 December 2020	9,400	0.0163
	4 January 2021	10,934	0.0166
Class Y-MINCOME(G)-EUR Hedged			
	3 February 2020	129	0.0285
	2 March 2020	752	0.0287
	1 April 2020	740	0.0282
	1 May 2020	743	0.0283
	1 June 2020	546	0.0243
	1 July 2020	551	0.0245
	3 August 2020	576	0.0257
	1 September 2020	589	0.0263
	1 October 2020	1,875	0.0257
	2 November 2020	1,861	0.0255
	1 December 2020	4,564	0.0262
	4 January 2021	4,687	0.0269
Class A-MINCOME(G)-HKD			
	3 February 2020	13	0.0033
	2 March 2020	13	0.0033
	1 April 2020	13	0.0033
	1 May 2020	13	0.0033
	1 June 2020	525	0.0028
	1 July 2020	1,789	0.0028
	3 August 2020	5,757	0.0028
	1 September 2020	36,203	0.0028
	1 October 2020	52,684	0.0028
	2 November 2020	69,330	0.0028
	1 December 2020	83,577	0.0028
	4 January 2021	85,550	0.0028
Class Y-MINCOME(G)-AUD Hedged			
	3 February 2020	127	0.0173
	2 March 2020	690	0.0169
	1 April 2020	641	0.0156
	1 May 2020	681	0.0166
	1 June 2020	513	0.0147
	1 July 2020	526	0.0151
	3 August 2020	786	0.0156
	1 September 2020	1,510	0.0162
	1 October 2020	4,469	0.0157
	2 November 2020	5,478	0.0154
	1 December 2020	5,765	0.0161

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2021
(CONTINUED)

2. Significant Accounting Policies (continued)

q) Distribution Policy (continued)

<i>Sub-Fund</i>	Ex-Dividend Date	Amount Paid (USD)	Dividend per Share (USD)
Fidelity Enhanced Reserve Fund (continued)			
Class Y-MINCOME(G)-AUD Hedged (continued)			
	4 January 2021	6,178	0.0169
Class Y-MINCOME(G)-GBP Hedged			
	3 February 2020	130	0.0337
	2 March 2020	128	0.0330
	1 April 2020	124	0.0319
	1 May 2020	125	0.0324
	1 June 2020	105	0.0271
	1 July 2020	105	0.0272
	3 August 2020	110	0.0285
	1 September 2020	114	0.0295
	1 October 2020	109	0.0281
	2 November 2020	24,751	0.0283
	1 December 2020	25,765	0.0292
	4 January 2021	27,330	0.0299
Class R-MINCOME USD			
	1 July 2020	204,030	0.0173
	3 August 2020	160,844	0.0173
	1 September 2020	41,069	0.0173
	1 October 2020	1,763	0.0173
	2 November 2020	0*	0.0173
	1 December 2020	0*	0.0173
	4 January 2021	0*	0.0173

* A zero balance reflects actual amount rounding to less than USD 0.5.

Distributions are recognised in the Statement of Comprehensive Income as Finance Costs.

r) Income Equalisation

In respect of the distributing classes, each Sub-Fund operates equalisation arrangements and makes equalisation payments in respect of each share of such Distributing Classes to reflect the pro rata payment of distributions based on the period of time the share has been owned by a shareholder. Income Equalisation is recognised in the Statement of Comprehensive Income as Finance Costs.

s) Dilution Adjustment

Large transactions in or out of a Sub-Fund can create "dilution" of the Sub-Fund's assets because the price at which an investor buys or sells Shares in the Sub-Fund may not entirely reflect the dealing and other costs that arise when the Investment Manager has to trade in underlying investments to accommodate large cash inflows or outflows. In order to counter this and enhance the protection of existing Shareholders, there may be an adjustment to a Sub-Fund's Net Asset Value as part of the regular valuation process to counter the impact of dealing and other costs on occasions when these are deemed to be significant. On any Dealing Day, the Net Asset Value of a Sub-Fund may be adjusted upwards or downwards as applicable to reflect the costs that may be deemed to be incurred in liquidating or purchasing investments to satisfy net daily transactions of that Sub-Fund. The Directors reserve the right to make such an adjustment taking into account factors such as the estimated dilution costs (such as underlying dealing spreads, commissions and other trading expenses) and the size of the relevant Sub-Fund. In deciding whether to make such an adjustment the Directors will have regard to the interests of existing, continuing and potential Shareholders in the Sub-Fund. The adjustment will be upwards when the net aggregate transactions result in an increase of the number of Shares and will be downwards when the net aggregate transactions result in a decrease of the number of Shares. The adjusted Net Asset Value will be applicable to all transactions on that day. Because the determination of whether to adjust the Net Asset Value is based on the net transaction activity of the Dealing Day, Shareholders transacting in the opposite direction of the Sub-Fund's net transaction activity may benefit at the expense of the other Shareholders in the Sub-Fund. In addition, the Sub-Fund's Net Asset Value and short-term performance may experience greater volatility as a result of this adjustment methodology. Dilution adjustment, if any, is recognised in the Statement of Financial Position.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2021
(CONTINUED)

3. Cash and Cash Equivalents and Collateral Cash

All cash and cash equivalents balances at the financial year end are held with Brown Brothers Harriman & Co. or with approved counterparties on overnight deposit or directly with a sub-custodian. All deposits held on call with banks are returned to the Depository the following day.

In line with the Central Bank of Ireland (the "CBI") Guidance paper entitled Umbrella Funds – Cash Accounts Holding Subscription, Redemption and Dividend Monies published in March 2016, one or more Company cash accounts are being operated by the Administrator, on behalf of the Fund, in accordance with the requirements of the CBI. Such Company cash accounts are designed to hold unprocessed subscription monies received from investors, redemption monies payable to investors and/or other amounts due to investors. On Fidelity Enhanced Reserve Fund the amount held in these cash accounts as at 31 July 2021 and 31 January 2021 was USD nil and USD801,561, respectively. On Fidelity MSCI Japan Index Fund the amount held in these cash accounts as at 31 July 2021 and 31 January 2021 was USD nil and USD2,295,626, respectively. As at 31 July 2021 and 31 January 2021 there was no cash held in these accounts for the other Sub-Funds. Any balances held on these cash accounts at the financial period end are reflected on the Statement of Financial Position.

4. Share Capital

The Fund may issue up to 500,000,000,002 Shares of no par value. The maximum issued Share capital of the Fund shall be 500,000,000,002 Shares of no par value and the minimum issued Share capital of the Fund shall be €2 represented by two Subscriber Shares of no par value issued for €1 each. The issued share capital of the Fund shall not be less than the currency equivalent of €2 represented by two shares of no par value.

The Subscriber Shares entitle the holders to attend and vote at any general meetings of the Fund but do not entitle the holders to participate in the profits or assets of the Fund except for a return of capital on a winding-up. The Shares entitle the holders to attend and vote at general meetings of the Fund and (other than the Subscriber Shares) to participate equally in the profits and assets of the Sub-Fund to which the Shares relate, subject to any differences between fees, charges and expenses applicable to different Classes.

The movement in the number of redeemable participating Shares for each Sub-Fund for the financial period ended 31 July 2021 and the financial year ended 31 January 2021 is as follows:

Fidelity MSCI Emerging Markets Index Fund

Shares	Class P EUR Acc	Class P USD Acc	Class P PLN Acc
Balance at 31 January 2020	1,792,735	4,767,820	1,624
Shares Issued During the Year	1,624,969	681,771	–
Shares Redeemed During the Year	(1,173,530)	(607,852)	–
Balance at 31 January 2021	2,244,174	4,841,739	1,624
Shares Issued During the Period	543,265	282,192	–
Shares Redeemed During the Period	(131,930)	(18,650)	–
Balance at 31 July 2021	2,655,509	5,105,281	1,624

Fidelity MSCI Europe Index Fund

Shares	Class P EUR Acc	Class P USD Acc	Class P EUR Hedged Acc
Balance at 31 January 2020	1,933,435	2,780	498,507
Shares Issued During the Year	908,716	1,490	1,914,336
Shares Redeemed During the Year	(1,328,891)	(630)	(981,762)
Balance at 31 January 2021	1,513,260	3,640	1,431,081
Shares Issued During the Period	840,695	3,000	420,288
Shares Redeemed During the Period	(450,414)	–	(317,609)
Balance at 31 July 2021	1,903,541	6,640	1,533,760

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2021
(CONTINUED)

4. Share Capital (continued)

Fidelity MSCI Europe Index Fund (continued)

Shares	Class P GBP Hedged Acc	Class P PLN Acc	Class P PLN Hedged Acc
Balance at 31 January 2020	1,431	1,939	9,636
Shares Issued During the Year	29,175	–	44,613
Shares Redeemed During the Year	(7)	–	–
Balance at 31 January 2021	30,599	1,939	54,249
Shares Issued During the Period	11,095	–	32,515
Shares Redeemed During the Period	(15,041)	–	–
Balance at 31 July 2021	26,653	1,939	86,764

Fidelity MSCI Japan Index Fund

Shares	Class P EUR Acc	Class P USD Acc	Class P EUR Hedged Acc
Balance at 31 January 2020	30,747,797	1,255,539	415,953
Shares Issued During the Year	9,672,941	1,040,561	543,067
Shares Redeemed During the Year	(8,632,304)	(1,140,385)	(722,988)
Balance at 31 January 2021	31,788,434	1,155,715	236,032
Shares Issued During the Period	3,192,907	152,873	4,080
Shares Redeemed During the Period	(3,634,478)	(63,110)	(85,741)
Balance at 31 July 2021	31,346,863	1,245,478	154,371

Shares	Class P GBP Hedged Acc	Class P PLN Acc
Balance at 31 January 2020	2,346	1,559
Shares Issued During the Year	101,356	–
Shares Redeemed During the Year	(57)	–
Balance at 31 January 2021	103,645	1,559
Shares Issued During the Period	4,035,837	–
Shares Redeemed During the Period	(72,525)	–
Balance at 31 July 2021	4,066,957	1,559

Fidelity MSCI Pacific ex-Japan Index Fund

Shares	Class P USD Acc	Class P GBP Hedged Acc	Class P PLN Acc
Balance at 31 January 2020	1,236,211	3,624	1,600
Shares Issued During the Year	298,678	51,260	–
Shares Redeemed During the Year	(411,483)	(53)	–
Balance at 31 January 2021	1,123,406	54,831	1,600
Shares Issued During the Period	28,973	33,876	–
Shares Redeemed During the Period	(17,776)	(3,975)	–
Balance at 31 July 2021	1,134,603	84,732	1,600

Fidelity MSCI World Index Fund

Shares	Class P EUR Acc	Class P USD Acc	Class P EUR Hedged Acc
Balance at 31 January 2020	12,094,661	6,928,006	3,758,714
Shares Issued During the Year	5,259,253	1,309,560	1,396,902
Shares Redeemed During the Year	(10,564,512)	(4,129,650)	(3,164,871)
Balance at 31 January 2021	6,789,402	4,107,916	1,990,745
Shares Issued During the Period	1,889,378	694,491	91,529
Shares Redeemed During the Period	(2,438,262)	(646,101)	(31,961)
Balance at 31 July 2021	6,240,518	4,156,306	2,050,313

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2021
(CONTINUED)

4. Share Capital (continued)

Fidelity MSCI World Index Fund (continued)

Shares	Class P GBP Hedged Acc	Class P CZK Hedged Acc	Class P PLN Acc
Balance at 31 January 2020	24,588	798,519	1,605
Shares Issued During the Year	933,767	2,882,326	–
Shares Redeemed During the Year	(241,838)	(512,910)	–
Balance at 31 January 2021	716,517	3,167,935	1,605
Shares Issued During the Period	571,238	1,767,924	–
Shares Redeemed During the Period	(205,256)	(682)	–
Balance at 31 July 2021	1,082,499	4,935,177	1,605

Fidelity S&P 500 Index Fund

Shares	Class P EUR Acc	Class P USD Acc	Class P EUR Hedged Acc
Balance at 31 January 2020	5,946,257	7,856,266	1,140,038
Shares Issued During the Year	3,286,572	28,286,526	2,178,077
Shares Redeemed During the Year	(6,200,599)	(27,482,166)	(1,900,104)
Balance at 31 January 2021	3,032,230	8,660,626	1,418,011
Shares Issued During the Period	3,719,281	598,469	55,389
Shares Redeemed During the Period	(1,396,459)	(1,425,974)	(229,531)
Balance at 31 July 2021	5,355,052	7,833,121	1,243,869

Shares	Class P GBP Hedged Acc	Class P PLN Acc	Class P PLN Hedged Acc
Balance at 31 January 2020	535,924	1,577	12,286
Shares Issued During the Year	206,592	–	55,491
Shares Redeemed During the Year	(584,361)	–	(3)
Balance at 31 January 2021	158,155	1,577	67,774
Shares Issued During the Period	239,404	–	38,770
Shares Redeemed During the Period	(58,928)	–	–
Balance at 31 July 2021	338,631	1,577	106,544

Fidelity Enhanced Reserve Fund

Shares	Class A-ACC USD	Class A-MINCOME(G)-USD	Class A-MINCOME(G)-SGD Hedged
Balance at 31 January 2020	18,583,081	17,575,599	41,331,934
Shares Issued During the Year	48,395,460	86,136,650	56,145,108
Shares Redeemed During the Year	(20,913,438)	(22,484,131)	(19,041,019)
Balance at 31 January 2021	46,065,103	81,228,118	78,436,023
Shares Issued During the Period	26,816,992	26,264,845	17,427,242
Shares Redeemed During the Period	(11,861,023)	(19,788,678)	(18,194,713)
Balance at 31 July 2021	61,021,072	87,704,285	77,668,552

Shares	Class I-QINCOME(G)-USD	Class A-ACC SGD Hedged	Class A-MINCOME(G)-AUD Hedged
Balance at 31 January 2020	10,458,402	2,822,216	4,401,698
Shares Issued During the Year	14,861,668	10,928,839	8,679,210
Shares Redeemed During the Year	(24,169,388)	(2,318,878)	(3,629,253)
Balance at 31 January 2021	1,150,682	11,432,177	9,451,655
Shares Issued During the Period	13,209	4,509,816	2,307,696
Shares Redeemed During the Period	–	(3,254,257)	(1,635,070)
Balance at 31 July 2021	1,163,891	12,687,736	10,124,281

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2021
(CONTINUED)

4. Share Capital (continued)

Fidelity Enhanced Reserve Fund (continued)

Shares	Class A-MINCOME(G)- EUR Hedged	Class Y-ACC USD	Class Y-ACC-SGD Hedged
Balance at 31 January 2020	1,097,405	7,114,191	264,469
Shares Issued During the Year	2,761,226	55,454,835	3,334,858
Shares Redeemed During the Year	(853,866)	(30,948,012)	(1,284,631)
Balance at 31 January 2021	3,004,765	31,621,014	2,314,696
Shares Issued During the Period	2,103,562	16,445,839	1,007,221
Shares Redeemed During the Period	(836,532)	(17,215,453)	(2,346,096)
Balance at 31 July 2021	4,271,795	30,851,400	975,821

Shares	Class A-MINCOME(G)- GBP Hedged	Class Y-MINCOME(G)- USD	Class A-ACC HKD
Balance at 31 January 2020	1,363,294	328,988	3,913
Shares Issued During the Year	1,451,226	17,704,328	5,061,683
Shares Redeemed During the Year	(796,732)	(5,135,529)	(245,012)
Balance at 31 January 2021	2,017,788	12,897,787	4,820,584
Shares Issued During the Period	603,927	6,696,715	645,594
Shares Redeemed During the Period	(478,508)	(5,722,079)	(2,344,610)
Balance at 31 July 2021	2,143,207	13,872,423	3,121,568

Shares	Class A-MINCOME(G)- HKD	Class R-ACC USD	Class Y-ACC-EUR Hedged
Balance at 31 January 2020	3,913	13,963,854	4,518
Shares Issued During the Year	34,702,050	6,373,775	2,501,023
Shares Redeemed During the Year	(4,863,970)	(20,116,522)	(45,360)
Balance at 31 January 2021	29,841,993	221,107	2,460,181
Shares Issued During the Period	3,473,124	3,867,558	1,557,192
Shares Redeemed During the Period	(4,296,610)	(4,088,130)	(330,205)
Balance at 31 July 2021	29,018,507	535	3,687,168

Shares	Class Y-ACC-CHF Hedged	Class Y-ACC HKD	Class Y-MINCOME(G)- AUD Hedged
Balance at 31 January 2020	4,962	3,913	7,354
Shares Issued During the Year	540,446	4,625,763	617,046
Shares Redeemed During the Year	–	–	(6,081)
Balance at 31 January 2021	545,408	4,629,676	618,319
Shares Issued During the Period	282,673	2,328,935	1,364,443
Shares Redeemed During the Period	(88,594)	(849,000)	(121,311)
Balance at 31 July 2021	739,487	6,109,611	1,861,451

Shares	Class Y-MINCOME(G)- EUR Hedged	Class Y-MINCOME(G)- GBP Hedged	Class Y-MINCOME(G)- HKD
Balance at 31 January 2020	4,518	3,871	3,913
Shares Issued During the Year	173,347	909,021	801,796
Shares Redeemed During the Year	(3,771)	–	–
Balance at 31 January 2021	174,094	912,892	805,709
Shares Issued During the Period	1,112,611	477,260	170,378
Shares Redeemed During the Period	(284,490)	(91,146)	(801,796)
Balance at 31 July 2021	1,002,215	1,299,006	174,291

Fidelity UCITS II ICAV

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2021 (CONTINUED)

4. Share Capital (continued)

Fidelity Enhanced Reserve Fund (continued)

Shares	Class Y-MINCOME(G)- SGD Hedged	Class R-MINCOME USD	Class A-MINCOME(G)- RMB Hedged
Balance at 31 January 2020	6,808	–	–
Shares Issued During the Year	939,181	36,485,862	–
Shares Redeemed During the Year	(324,498)	(36,485,852)	–
Balance at 31 January 2021	621,491	10	–
Shares Issued During the Period	345,521	–	325
Shares Redeemed During the Period	(28,245)	–	–
Balance at 31 July 2021	938,767	10	325

Shares	Class Y-MINCOME(G)- RMB Hedged
Balance at 31 January 2020	–
Shares Issued During the Year	–
Shares Redeemed During the Year	–
Balance at 31 January 2021	–
Shares Issued During the Period	325
Shares Redeemed During the Period	–
Balance at 31 July 2021	325

Fidelity Global Credit ex-Us Fund

Shares	Class X-ACC USD
Balance at inception	–
Shares Issued During the Period	24,456,579
Shares Redeemed During the Period	–
Balance at 31 January 2021	24,456,579
Shares Issued During the Period	–
Shares Redeemed During the Period	–
Balance at 31 July 2021	24,456,579

Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF

Shares	Class GBP Hedged Acc	Class Inc
Balance at inception	–	–
Shares Issued During the Period	48,386,363	4,029,937
Shares Redeemed During the Period	(386,672)	(1,722,938)
Balance at 31 July 2021	47,999,691	2,306,999

Fidelity Sustainable USD EM Bond UCITS ETF

Shares	Class GBP Hedged Acc	Class Inc
Balance at inception	–	–
Shares Issued During the Period	41,512,136	733,976
Shares Redeemed During the Period	(5,180,000)	(581,795)
Balance at 31 July 2021	36,332,136	152,181

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2021 (CONTINUED)

5. Taxation

Each Sub-Fund is an investment undertaking as defined in Section 739B of the Taxes Consolidation Act, 1997. The Sub-Funds will not be liable to Irish tax in respect of their income and gains, other than on the occurrence of a chargeable event with respect to Irish resident shareholders. The Fund will be obliged to account for Irish income tax to the Irish Revenue Commissioners if Shares are held by non-exempt Irish resident Shareholders.

In accordance with the reporting fund regime introduced by the United Kingdom HM Revenue and Customs, each Share Class will be viewed as a separate “offshore fund” for UK tax purposes. The reporting regime permits an offshore fund to seek advance approval from HM Revenue and Customs to be treated as a reporting fund. Once an offshore fund has been granted “reporting fund” status it will maintain that status for so long as it continues to satisfy the conditions to be a “reporting fund”, which include making reports to HM Revenue and Customs and investors for each period of account, without a requirement to apply for further certification by HM Revenue and Customs.

Each Share Class in the Sub-Funds is treated as a “reporting fund”. This has been approved by HM Revenue and Customs.

Generally a chargeable event arises on any distribution, redemption, repurchase, cancellation, transfer of Shares by an Irish resident Shareholder or on the ending of a “Relevant Period”.

A “Relevant Period” for these purposes is an eight year period beginning with the acquisition of the Shares by the Irish resident Shareholder and each subsequent period of eight years beginning immediately after the preceding Relevant Period.

A gain on a chargeable event does not arise in respect of:

- (i) a Shareholder who is not Irish resident and not ordinarily resident in Ireland at the time of the chargeable event provided the necessary signed statutory declarations are held by the Sub-Fund; or
- (ii) certain exempted Irish resident investors who have provided the Sub-Fund with the necessary signed statutory declaration.

Capital gains, dividends, and interest received by the Sub-Funds may be subject to withholding taxes imposed by the country of origin and such taxes may not be recoverable by the Sub-Funds or their Shareholders.

6. Fees

All of the fees and expenses payable in respect of each Sub-Fund are paid as one single fee. This is referred to as the total expense ratio or “TER”. The Manager is responsible for arranging the payment from the TER of all operational expenses of the Sub-Funds, including Directors’, Auditors’, Legal Advisors’, Administrator’s, Depository’s and other service providers’ fees and expenses and Class hedging costs. The Manager is entitled to an annual fee in respect of the services that it provides to the Sub-Funds. However, this fee will only be paid in circumstances where there is a residual amount left from the TER after the other operational expenses have been paid. Save where another party has agreed to reimburse the Sub-Funds, the TER includes but is not limited to fees and expenses of the Investment Manager, Depository, Administrator, Secretary and any sub-investment advisor.

Subject to applicable law and regulation, the Manager, the Investment Manager, any Sub-Investment Manager, the Administrator, the Depository, the General Distributor or any Sub-Distributor may pay part or all of its fees to any person that invests in or provides services to the Fund or in respect of the Sub-Funds.

The TER does not include extraordinary costs, transaction costs and related expenses, including but not limited to, transaction charges, stamp duty or other taxes on the investments of the Sub-Funds, including duties and charges for portfolio re-balancing, withholding taxes, commissions and brokerage fees incurred with respect to the Sub-Funds’ investments, interest on borrowings and bank charges incurred in negotiating, effecting or varying the terms of such borrowings, any commissions charged by intermediaries in relation to an investment in the Sub-Funds and such extraordinary or exceptional costs and expenses (if any) as may arise from time to time, such as material litigation in relation to the Sub-Funds or the Fund, which will be paid separately out of the assets of the relevant Sub-Fund.

The TER is calculated and accrued daily from the Net Asset Value of the Sub-Funds and payable at least quarterly in arrears. The TER of each Sub-Fund is as listed in the Relevant Supplement. If the Sub-Funds’ expenses exceed the TER outlined above in relation to operating the Sub-Funds, the Manager will cover any shortfall from its own assets.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2021
(CONTINUED)

6. Fees (continued)

The table below outlines the maximum TER figures applicable to the active share classes of each Sub-Fund:

<i>Sub-Fund</i>	<i>TER</i> <i>(% of Net Asset Value)</i>
Fidelity MSCI Emerging Markets Index Fund	
Class P EUR Acc	0.20
Class P USD Acc	0.20
Class P PLN Acc	0.20
Fidelity MSCI Europe Index Fund	
Class P EUR Acc	0.10
Class P USD Acc	0.10
Class P EUR Hedged Acc	0.20
Class P GBP Hedged Acc	0.20
Class P PLN Acc	0.10
Class P PLN Hedged Acc	0.20
Fidelity MSCI Japan Index Fund	
Class P EUR Acc	0.10
Class P USD Acc	0.10
Class P EUR Hedged Acc	0.20
Class P GBP Hedged Acc	0.20
Class P PLN Acc	0.10
Fidelity MSCI Pacific ex-Japan Index Fund	
Class P USD Acc	0.13
Class P GBP Hedged Acc	0.23
Class P PLN Acc	0.13
Fidelity MSCI World Index Fund	
Class P EUR Acc	0.12
Class P USD Acc	0.12
Class P EUR Hedged Acc	0.22
Class P GBP Hedged Acc	0.22
Class P CZK Hedged Acc	0.22
Class P PLN Acc	0.12
Fidelity S&P 500 Index Fund	
Class P EUR Acc	0.06
Class P USD Acc	0.06
Class P EUR Hedged Acc	0.15
Class P GBP Hedged Acc	0.15
Class P PLN Acc	0.06
Class P PLN Hedged Acc	0.15
Fidelity Enhanced Reserve Fund	
Class A-ACC USD	0.60
Class A-MINCOME(G)-USD	0.60
Class A-MINCOME(G)-SGD Hedged	0.63
Class I-QINCOME(G)-USD	0.30
Class A-ACC-SGD Hedged	0.63
Class A-MINCOME(G)-AUD Hedged	0.63
Class A-MINCOME(G)-EUR Hedged	0.63
Class Y-ACC USD	0.40
Class Y-ACC-SGD Hedged	0.43
Class A-MINCOME(G)-GBP Hedged	0.63
Class Y-MINCOME(G)-USD	0.40
Class A-ACC HKD	0.60
Class A-MINCOME(G)-HKD	0.60

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2021
(CONTINUED)

6. Fees (continued)

<i>Sub-Fund</i>	<i>TER (% of Net Asset Value)</i>
Fidelity Enhanced Reserve Fund (continued)	
Class R-ACC USD	0.10
Class Y-ACC-EUR Hedged	0.43
Class Y-ACC-CHF Hedged	0.43
Class Y-ACC HKD	0.40
Class Y-MINCOME(G)-AUD Hedged	0.43
Class Y-MINCOME(G)-EUR Hedged	0.43
Class Y-MINCOME(G)-GBP Hedged	0.43
Class Y-MINCOME(G)-HKD	0.40
Class Y-MINCOME(G)-SGD Hedged	0.43
Class R-MINCOME-USD	0.10
Class A-MINCOME(G)-RMB Hedged	0.63
Class Y-MINCOME(G)-RMB Hedged	0.43
Fidelity Global Credit ex-US Fund	
Class X-ACC USD	1.00
Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF	
Class GBP Hedged Acc	0.30
Class Inc	0.25
Fidelity Sustainable USD EM Bond UCITS ETF	
Class GBP Hedged Acc	0.50
Class Inc	0.45

Directors' Fees

The aggregate emoluments of the Directors paid by the Manager out of the TER on behalf of the Sub-Fund (including expenses) for the financial period ended 31 July 2021 was EUR25,000 which were paid to Denise Kinsella and Bronwyn Wright as Independent Directors.

The aggregate emoluments of the Directors paid by the Manager out of the TER on behalf of the Sub-Fund (including expenses) for the financial period ended 31 July 2020 was EUR25,000 which were paid to Denise Kinsella and Bronwyn Wright as Independent Directors.

Executive Directors are not paid a fee from the Fund.

7. Related Parties and Connected Persons

Related Party Disclosures

In the opinion of the Directors, the list of related parties under IAS 24 "Related Party Transactions" is as follows:

- FIL Limited – the ultimate holding company of the Manager and fellow subsidiary undertakings namely:
 - (i) FIL Fund Management (Ireland) Limited
 - (ii) FIL Distributors
 - (iii) FIL Investment Management (Hong Kong)
 - (iv) FIL Fund Management Limited
 - (v) FIL Fondsbank GmbH
 - (vi) FIL Investments International
- The Directors of the Fund and their dependents.
- The Managers and the Investment Managers of Fidelity Enhanced Reserve Fund, Fidelity Global Credit ex-US Fund, Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF and the Fidelity Sustainable USD EM Bond UCITS ETF are related parties to the Fund and receive fees, as outlined in the Note 6. The amounts payable as at 31 July 2021 and 31 January 2021 are disclosed in the Statement of Financial Position.

All related parties transactions are at arm's length.

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NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2021 (CONTINUED)

7. Related Parties and Connected Persons (continued)

The following related parties held Shares in the Sub-Funds as at 31 July 2021:

<i>Sub-Fund</i>	<i>Related Party</i>	<i>Shares Held</i>
Fidelity MSCI Emerging Markets Index Fund		
Class P EUR Acc	FIL Fondsbank GmbH	107,906
Class P USD Acc	Fidelity Life Vest Strategy Fund	64,191
	FIL Fondsbank GmbH	49,460
Fidelity MSCI Europe Index Fund		
Class P EUR Acc	FIL Fondsbank GmbH	184,348
Class P USD Acc	FIL Fondsbank GmbH	778
Class P EUR Hedged Acc	Fidelity Life Vest Strategy Fund	138,677
	FIL Fondsbank GmbH	38,889
Fidelity MSCI Japan Index Fund		
Class P EUR Acc	FIL Fondsbank GmbH	135,324
Class P USD Acc	FIL Fondsbank GmbH	362
Class P EUR Hedged Acc	Fidelity Life Vest Strategy Fund	145,377
	FIL Fondsbank GmbH	3,087
Fidelity MSCI Pacific ex-Japan Index Fund		
Class P USD Acc	Fidelity Life Vest Strategy Fund	98,551
	FIL Fondsbank GmbH	7,418
Fidelity MSCI World Index Fund		
Class P EUR Acc	FIL Fondsbank GmbH	326,848
	FIL Limited	1,629
Class P USD Acc	FIL Fondsbank GmbH	21,638
Class P EUR Hedged Acc	FIL Fondsbank GmbH	16,431
	FIL Limited	1,629
Class P GBP Hedged Acc	FIL Limited	1,516
Class CZK Hedged Acc	FIL Limited	2,324
Class P PLN Acc	FIL Limited	1,605
Fidelity S&P 500 Index Fund		
Class P EUR Acc	FIL Fondsbank GmbH	96,110
Class P USD Acc	FIL Fondsbank GmbH	196,074
	Fidelity Life Vest Strategy Fund	167,819
Class P EUR Hedged Acc	FIL Fondsbank GmbH	38,780
	FIL Limited	1,630
Class P GBP Hedged Acc	FIL Limited	1,427
Class P PLN Acc	FIL Limited	1,577
Class P PLN Hedged Acc	FIL Limited	3,885
Fidelity Enhanced Reserve Fund		
Class Y-ACC-SGD Hedged	FIL Limited	913
Class A-ACC HKD	FIL Limited	3,913
Class A-MINCOME(G)-HKD	FIL Limited	325
Class R-ACC USD	FIL Limited	500
Class R-ACC USD	Fidelity Funds - Asia Pacific Strategic Income	34
Class R-ACC USD	Fidelity Funds - China RMB Bond Fund	1
Class R-ACC USD	Fidelity Funds - Asia High Yield Fund	0*
Class Y-ACC-EUR Hedged	FIL Limited	4,518
Class Y-ACC-CHF Hedged	FIL Limited	4,962
Class Y-MINCOME(G)-AUD Hedged	FIL Limited	1,273
Class Y-MINCOME(G)-EUR Hedged	FIL Limited	748
Class Y-MINCOME(G)-GBP Hedged	FIL Limited	3,871

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2021
(CONTINUED)**
7. Related Parties and Connected Persons (continued)

<i>Sub-Fund</i>	<i>Related Party</i>	<i>Shares Held</i>
Fidelity Enhanced Reserve Fund (continued)		
Class Y-MINCOME(G)-HKD	FIL Limited	3,913
Class Y-MINCOME(G)-SGD Hedged	FIL Limited	6,808
Class R-MINCOME USD	Fidelity Funds – Greater China Multi Asset Growth & Income	10
Class Y-MINCOME(G)-RMB Hedged	FIL Limited	325
Fidelity Global Credit ex-US Fund		
Class X-ACC USD	Fidelity Qualifying Investor Fund	3,756,579

As at 31 July 2021, Fidelity Enhanced Reserve Fund held 2.79% of the net assets of Fidelity Institutional Liquidity United States Dollar Fund which is managed by FIL Fund Management (Ireland) Limited who is a related party to the Fund.

The following related parties held Shares in the Sub-Funds as at 31 January 2021:

<i>Sub-Fund</i>	<i>Related Party</i>	<i>Shares Held</i>
Fidelity MSCI Emerging Markets Index Fund		
Class P EUR Acc	FIL Fondsbank GmbH	109,757
Class P USD Acc	FIL Fondsbank GmbH	30,091
Class P USD Acc	Fidelity Life Vest Strategy Fund	59,470
Fidelity MSCI Europe Index Fund		
Class P EUR Acc	FIL Fondsbank GmbH	95,765
Class P USD Acc	FIL Fondsbank GmbH	778
Class P EUR Hedged Acc	FIL Fondsbank GmbH	36,013
Class P EUR Hedged Acc	Fidelity Life Vest Strategy Fund	174,450
Fidelity MSCI Japan Index Fund		
Class P EUR Acc	FIL Fondsbank GmbH	24,449
Class P EUR Hedged Acc	FIL Fondsbank GmbH	2,901
Class P EUR Hedged Acc	Fidelity Life Vest Strategy Fund	230,098
Fidelity MSCI Pacific ex-Japan Index Fund		
Class P USD Acc	FIL Fondsbank GmbH	6,763
Class P USD Acc	Fidelity Life Vest Strategy Fund	101,547
Fidelity MSCI World Index Fund		
Class P EUR Acc	FIL Fondsbank GmbH	286,850
	FIL Limited	1,629
Class P USD Acc	FIL Fondsbank GmbH	10,394
Class P EUR Hedged Acc	FIL Fondsbank GmbH	13,730
	FIL Limited	1,629
Class P GBP Hedged Acc	FIL Limited	1,516
Class P CZK Hedged Acc	FIL Limited	2,324
Class P PLN Acc	FIL Limited	1,605
Fidelity S&P 500 Index Fund		
Class P EUR Acc	FIL Fondsbank GmbH	116,532
Class P USD Acc	FIL Fondsbank GmbH	67,531
Class P USD Acc	Fidelity Life Vest Strategy Fund	138,989
Class P EUR Hedged Acc	FIL Fondsbank GmbH	119,311
	FIL Limited	1,630
Class P GBP Hedged Acc	FIL Limited	1,427
Class P PLN Acc	FIL Limited	1,577

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NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2021 (CONTINUED)

7. Related Parties and Connected Persons (continued)

Related Party Disclosures (continued)

Sub-Fund	Related Party	Shares Held
Fidelity S&P 500 Index Fund (continued)		
Class P PLN Hedged Acc	FIL Limited	3,885
Fidelity Enhanced Reserve Fund		
Class Y-ACC-SGD Hedged	FIL Limited	913
Class A-ACC HKD	FIL Limited	3,913
Class A-MINCOME(G)-HKD	FIL Limited	3,913
Class R-MINCOME USD	Fidelity Funds – Greater China Multi Asset Growth & Income	10,348
Class R-ACC USD	FIL Limited	500
Class R-ACC USD	Fidelity Funds – Asia Pacific Strategic Income	220,607
Class R-ACC USD	Fidelity Funds – Asia High Yield Fund	0*
Class Y-ACC-EUR Hedged	FIL Limited	4,518
Class Y-ACC-CHF Hedged	FIL Limited	4,962
Class Y-ACC HKD	FIL Limited	3,913
Class Y-MINCOME(G)-AUD Hedged	FIL Limited	1,273
Class Y-MINCOME(G)-EUR Hedged	FIL Limited	748
Class Y-MINCOME(G)-GBP Hedged	FIL Limited	3,871
Class Y-MINCOME(G)-HKD	FIL Limited	3,913
Class Y-MINCOME(G)-SGD Hedged	FIL Limited	6,808
Fidelity Global Credit ex-US Fund		
Class X-ACC USD	Fidelity Qualifying Investor Fund	3,756,579

*A zero balance reflects actual amount rounding to less than 0.5.

As at 31 January 2021, Fidelity Enhanced Reserve Fund held 3.49% of the net assets of Fidelity Institutional Liquidity United States Dollar Fund which is managed by FIL Fund Management (Ireland) Limited who is a related party to the Fund.

Connected Persons

The Manager, the Depositary, the Investment Manager and each of their respective affiliates are considered to be connected persons of the Fund for the purposes of the Central Bank UCITS Regulations.

The following table details the types of transaction entered into with counterparties that are connected persons:

Type of Transaction	Counterparty
Administration	Brown Brothers Harriman Fund Administration Services (Ireland) Limited
Depositary, FX and Hedging Services	Brown Brothers Harriman Trustee Services (Ireland) Limited
Distributor	FIL Distributors
Manager	FIL Fund Management Limited
Investment Managers	FIL Investments Management (Hong Kong) Limited FIL Fund Management Limited FIL Investments International

Dealing with Connected Persons

Regulation 43 of the Central Bank UCITS Regulations "Restriction on transactions with connected persons" states that "a responsible person shall ensure that any transaction between a UCITS and connected person is:

- (i) conducted at arm's length; and
- (ii) in the best interest of the unit-holders of the UCITS".

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2021 (CONTINUED)

7. Related Parties and Connected Persons (continued)

Dealing with Connected Persons (continued)

In accordance with Regulation 81(4) of the Central Bank UCITS Regulations, the Directors are satisfied that:

- (i) there are in place arrangements, evidenced by written procedures, to ensure that the obligations that are prescribed by Regulation 43 (1) are applied to all transactions with a connected person; and
- (ii) all transactions with connected persons that were entered into during the period to which the report relates complied with the obligations that are prescribed by Regulation 43(1).

8. Transaction Costs

Transaction costs are incremental costs that are directly attributable to the acquisition, issue or disposal of the of the financial asset or liability. In order to achieve its investment objective, each Sub-Fund incurs transaction costs in relation to trading activity on its portfolio. These costs may include broker commissions, settlement fees, stamp duties, and financial transaction taxes. For some financial instruments, such as debt securities, repurchase agreements, and forward foreign exchange contracts, transaction costs are embedded in the price of the instruments and are not separately identifiable. Identifiable transaction costs incurred during the financial periods ended 31 July 2021 and 31 July 2020 are recognised as an expense for financial reporting purposes in the Statement of Comprehensive Income.

9. Financial Risk Management

The activities of the Fund exposes it to various financial risks such as market risk (including other price risk, interest rate risk, and currency risk), credit risk and liquidity risk. The overall risk management process for the Fund focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance for the Fund.

The Sub-Funds financial risk management objectives and policies are consistent with those disclosed in the Sub-Funds audited financial statements as at and for the financial year ended 31 January 2021.

a) Fair Value Estimation

Each Sub-Fund has classified fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The Fair value hierarchy has the following levels as defined under IFRS 13:

(i) Level 1: Investments whose values are based on quoted market prices in active markets and are therefore classified within level 1 include equities listed on an active stock exchange, U.S. government treasury bills and certain non-U.S. sovereign obligations. Quoted prices for these instruments are not adjusted.

(ii) Level 2: Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within level 2. These include investment-grade corporate bonds and certain non-U.S. sovereign obligations and over the counter derivatives. As level 2 investments include positions that are not traded in active markets and/or are subject to transfer restrictions, valuations may be adjusted to reflect illiquidity and/or non-transferability, which are generally based on available market information.

(iii) Level 3: Investments classified within level 3 have significant unobservable inputs, as they trade infrequently. Level 3 instruments include certain corporate debt securities. As observable prices are not available for these securities, the Sub-Funds have used valuation techniques to derive the fair value.

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the financial asset or liability.

The determination of what constitutes 'observable' requires significant judgment by the Directors. The Directors have delegated this task to the Administrator. The Administrator considers observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2021
(CONTINUED)

9. Financial Risk Management (continued)

a) Fair Value Estimation (continued)

As at 31 July 2021 and 31 January 2021, cash and cash equivalents are classified as Level 1. All other assets and liabilities not disclosed in the tables below are classified as Level 2.

The following tables analyse within the fair value hierarchy of the Sub-Funds' financial assets and liabilities measured at fair value at 31 July 2021 and 31 January 2021:

Fidelity MSCI Emerging Markets Index Fund

31 July 2021	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Assets				
Equities	46,121,025	–	13,684	46,134,709
Corporate Bonds	–	236	–	236
Warrants	199	–	–	199
Transferable Securities	43,010	–	–	43,010
Total Assets	46,164,234	236	13,684	46,178,154

Liabilities

Futures Contracts	33,004	–	–	33,004
Total Liabilities	33,004	–	–	33,004

31 January 2021	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Assets				
Equities	43,124,449	3,901	–	43,128,350
Warrants	228	–	–	228
Futures Contracts	8,454	–	–	8,454
Transferable Securities	29,992	–	–	29,992
Total Assets	43,163,123	3,901	–	43,167,024

The following table presents movement in Level 3 instruments for the period ended 31 July 2021:

Balance at 31 January 2021	–
Transfer of securities from Level 1 to Level 3	18,042
Change in unrealised appreciation / (depreciation)	(4,358)
Balance at 31 July 2021	13,684

The Level 3 holdings as at 31 July 2021 consisted of two investments: Brilliance China Automotive Holdings and China Huarong Asset Management, which are classified as level 3 holdings because these securities were suspended or delisted during the period and the prices used at the period end are provided by the Fidelity Fair Value Committee.

A sensitivity analysis of Level 3 investments is not required as unobservable inputs were not used in determining their valuation.

Transfers between levels of the fair value hierarchy, for the purpose of preparing above table, are deemed to have occurred at the beginning of the financial period.

There were no transfers between levels as at 31 January 2021.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2021
(CONTINUED)

9. Financial Risk Management (continued)

a) Fair Value Estimation (continued)

Fidelity MSCI Europe Index Fund

31 July 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Assets				
Equities	23,157,758	3,309	55	23,161,122
Open Forward Foreign Exchange Contracts	–	3,856	–	3,856
Transferable Securities	126,152	–	–	126,152
Total Assets	23,283,910	7,165	55	23,291,130
Liabilities				
Open Forward Foreign Exchange Contracts	–	24,574	–	24,574
Futures Contracts	265	–	–	265
Total Liabilities	265	24,574	–	24,839

31 January 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Assets				
Equities	16,622,794	285	–	16,623,079
Warrants	733	–	–	733
Open Forward Foreign Exchange Contracts	–	7,102	–	7,102
Transferable Securities	92,580	–	–	92,580
Total Assets	16,716,107	7,387	–	16,723,494
Liabilities				
Open Forward Foreign Exchange Contracts	–	8,857	–	8,857
Futures Contracts	3,200	–	–	3,200
Total Liabilities	3,200	8,857	–	12,057

The following table presents movement in Level 3 instruments for the period ended 31 July 2021:

Balance at 31 January 2021	–
Transfer of securities from Level 1 to Level 3	96
Change in unrealised appreciation / (depreciation)	(41)
Balance at 31 July 2021	55

The Level 3 holding as at 31 July 2021 consisted of one investment: NMC Health, which is classified as level 3 holding because this security was suspended or delisted during the period and the price used at the period end is provided by the Fidelity Fair Value Committee.

A sensitivity analysis of Level 3 investments is not required as unobservable inputs were not used in determining their valuation.

Transfers between levels of the fair value hierarchy, for the purpose of preparing above table, are deemed to have occurred at the beginning of the financial period.

There were no transfers between levels as at 31 January 2021.

Fidelity UCITS II ICAV

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2021 (CONTINUED)

9. Financial Risk Management (continued)

a) Fair Value Estimation (continued)

Fidelity MSCI Japan Index Fund

31 July 2021	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Assets				
Equities	262,506,034	–	–	262,506,034
Open Forward Foreign Exchange Contracts	–	158,197	–	158,197
Transferable Securities	4,229,318	–	–	4,229,318
Total Assets	266,735,352	158,197	–	266,893,549
Liabilities				
Open Forward Foreign Exchange Contracts	–	14,972	–	14,972
Futures Contracts	173,334	–	–	173,334
Total Liabilities	173,334	14,972	–	188,306

31 January 2021	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Assets				
Equities	233,094,359	–	–	233,094,359
Open Forward Foreign Exchange Contracts	–	30,325	–	30,325
Transferable Securities	3,332,918	–	–	3,332,918
Total Assets	236,427,277	30,325	–	236,457,602
Liabilities				
Open Forward Foreign Exchange Contracts	–	1,373	–	1,373
Futures Contracts	71,804	–	–	71,804
Total Liabilities	71,804	1,373	–	73,177

There were no transfers between levels as at 31 July 2021 and 31 January 2021.

Fidelity MSCI Pacific ex-Japan Index Fund

31 July 2021	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Assets				
Equities	7,082,968	–	–	7,082,968
Open Forward Foreign Exchange Contracts	–	9,550	–	9,550
Futures Contracts	1,415	–	–	1,415
Transferable Securities	442,598	–	–	442,598
Total Assets	7,526,981	9,550	–	7,536,531
Liabilities				
Open Forward Foreign Exchange Contracts	–	228	–	228
Total Liabilities	–	228	–	228

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2021
(CONTINUED)

9. Financial Risk Management (continued)

a) Fair Value Estimation (continued)

Fidelity MSCI Pacific ex-Japan Index Fund (continued)

31 January 2021	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Assets				
Equities	6,314,806	–	–	6,314,806
Open Forward Foreign Exchange Contracts	–	4,601	–	4,601
Transferable Securities	398,498	–	–	398,498
Total Assets	6,713,304	4,601	–	6,717,905
Liabilities				
Open Forward Foreign Exchange Contracts	–	97	–	97
Futures Contracts	671	–	–	671
Total Liabilities	671	97	–	768

There were no transfers between levels as at 31 July 2021 and 31 January 2021.

Fidelity MSCI World Index Fund

31 July 2021	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Assets				
Equities	148,899,064	4,256	63	148,903,383
Open Forward Foreign Exchange Contracts	–	423,345	–	423,345
Futures Contracts	48,633	–	–	48,633
Transferable Securities	3,452,903	–	–	3,452,903
Total Assets	152,400,600	427,601	63	152,828,264
Liabilities				
Open Forward Foreign Exchange Contracts	–	119,477	–	119,477
Futures Contracts	8,844	–	–	8,844
Total Liabilities	8,844	119,477	–	128,321

Fidelity UCITS II ICAV

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2021 (CONTINUED)

9. Financial Risk Management (continued)

a) Fair Value Estimation (continued)

Fidelity MSCI World Index Fund (continued)

31 January 2021	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Assets				
Equities	119,461,134	3,245	–	119,464,379
Warrants	738	–	–	738
Open Forward Foreign Exchange Contracts	–	242,508	–	242,508
Transferable Securities	2,600,435	–	–	2,600,435
Total Assets	122,062,307	245,753	–	122,308,060
Liabilities				
Open Forward Foreign Exchange Contracts	–	22,533	–	22,533
Futures Contracts	11,268	–	–	11,268
Total Liabilities	11,268	22,533	–	33,801

The following table presents movement in Level 3 instruments for the period ended 31 July 2021:

Balance at 31 January 2021	–
Transfer of securities from Level 1 to Level 3	112
Change in unrealised appreciation / (depreciation)	(49)
Balance at 31 July 2021	63

The Level 3 holding as at 31 July 2021 consisted of one investment: NMC Health, which is classified as level 3 holding because this security was suspended or delisted during the period and the price used at the period end is provided by the Fidelity Fair Value Committee.

A sensitivity analysis of Level 3 investments is not required as unobservable inputs were not used in determining their valuation.

Transfers between levels of the fair value hierarchy, for the purpose of preparing above table, are deemed to have occurred at the beginning of the financial period.

There were no transfers between levels as at 31 January 2021.

Fidelity S&P 500 Index Fund

31 July 2021	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Assets				
Equities	132,519,227	–	–	132,519,227
Open Forward Foreign Exchange Contracts	–	78,586	–	78,586
Futures Contracts	46,762	–	–	46,762
Transferable Securities	3,456,926	–	–	3,456,926
Total Assets	136,022,915	78,586	–	136,101,501
Liabilities				
Open Forward Foreign Exchange Contracts	–	3,979	–	3,979
Total Liabilities	–	3,979	–	3,979

Fidelity UCITS II ICAV

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2021 (CONTINUED)

9. Financial Risk Management (continued)

a) Fair Value Estimation (continued)

Fidelity S&P 500 Index Fund (continued)

31 January 2021	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Assets				
Equities	97,949,800	–	–	97,949,800
Open Forward Foreign Exchange Contracts	–	17,788	–	17,788
Futures Contracts	2,704	–	–	2,704
Transferable Securities	2,401,506	–	–	2,401,506
Total Assets	100,354,010	17,788	–	100,371,798
Liabilities				
Open Forward Foreign Exchange Contracts	–	2,048	–	2,048
Total Liabilities	–	2,048	–	2,048

There were no transfers between levels as at 31 July 2021 and 31 January 2021.

Fidelity Enhanced Reserve Fund

31 July 2021	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Assets				
Certificates of Deposits	15,030,079	–	–	15,030,079
Corporate Bonds	–	2,214,099,513	–	2,214,099,513
Open Forward Foreign Exchange Contracts	–	4,661,271	–	4,661,271
Futures Contracts	123,798	–	–	123,798
Government Bonds	–	262,356,672	–	262,356,672
Transferable Securities	–	229,059,401	–	229,059,401
Treasury Bonds	149,971,875	–	–	149,971,875
Total Assets	165,125,752	2,710,176,857	–	2,875,302,609
Liabilities				
Credit Default Index Swap Contracts	–	3,707,594	–	3,707,594
Open Forward Foreign Exchange Contracts	–	2,807,456	–	2,807,456
Futures Contracts	2,568,199	–	–	2,568,199
Total Liabilities	2,568,199	6,515,050	–	9,083,249

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2021
(CONTINUED)

9. Financial Risk Management (continued)

a) Fair Value Estimation (continued)

Fidelity Enhanced Reserve Fund (continued)

31 January 2021	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Assets				
Certificates of Deposits	14,998,135	–	–	14,998,135
Corporate Bonds	–	1,665,765,610	–	1,665,765,610
Open Forward Foreign Exchange Contracts	–	526,317	–	526,317
Government Bonds	–	324,003,794	–	324,003,794
Futures Contracts	98,437	–	–	98,437
Transferable Securities	–	253,895,543	–	253,895,543
Treasury Bonds	369,892,784	–	–	369,892,784
Total Assets	384,989,356	2,244,191,264	–	2,629,180,620
Liabilities				
Open Forward Foreign Exchange Contracts	–	4,090,780	–	4,090,780
Total Liabilities	–	4,090,780	–	4,090,780

There were no transfers between levels as at 31 July 2021 and 31 January 2021.

Fidelity Global Credit ex-US Fund

31 July 2021	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Assets				
Corporate Bonds	–	214,560,490	–	214,560,490
Open Forward Foreign Exchange Contracts	–	960,688	–	960,688
Government Bonds	–	31,058,032	–	31,058,032
Futures Contracts	2,919,488	–	–	2,919,488
Swaption Contracts	–	98,082	–	98,082
Total Assets	2,919,488	246,677,292	–	249,596,780
Liabilities				
Credit Default Swap Contracts	–	396,164	–	396,164
Open Forward Foreign Exchange Contracts	–	43,955	–	43,955
Futures Contracts	178,694	–	–	178,694
Total Liabilities	178,694	440,119	–	618,813

Fidelity UCITS II ICAV

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2021 (CONTINUED)

9. Financial Risk Management (continued)

a) Fair Value Estimation (continued)

Fidelity Global Credit ex-US Fund (continued)

31 January 2021	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Assets				
Corporate Bonds	–	193,523,548	–	193,523,548
Open Forward Foreign Exchange Contracts	–	215,549	–	215,549
Government Bonds	42,021,764	5,157,251	–	47,179,015
Futures Contracts	3,905	–	–	3,905
Swaption Contracts	–	370,886	–	370,886
Total Assets	42,025,669	199,267,234	–	241,292,903
Liabilities				
Open Forward Foreign Exchange Contracts	–	690,015	–	690,015
Futures Contracts	1,095,710	–	–	1,095,710
Total Liabilities	1,095,710	690,015	–	1,785,725

There were no transfers between levels as at 31 July 2021.

Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF

31 July 2021	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Assets				
Corporate Bonds	–	346,273,930	–	346,273,930
Open Forward Foreign Exchange Contracts	–	2,429,951	–	2,429,951
Government Bonds	–	4,262,165	–	4,262,165
Total Assets	–	352,966,046	–	352,966,046
Liabilities				
Open Forward Foreign Exchange Contracts	–	717,154	–	717,154
Total Liabilities	–	717,154	–	717,154

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2021
(CONTINUED)

9. Financial Risk Management (continued)

a) Fair Value Estimation (continued)

Fidelity Sustainable USD EM Bond UCITS ETF

31 July 2021	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Assets				
Corporate Bonds	–	32,853,538	–	32,853,538
Open Forward Foreign Exchange Contracts	–	1,652,489	–	1,652,489
Government Bonds	–	223,369,930	–	223,369,930
Total Assets	–	352,966,046	–	352,966,046
Liabilities				
Open Forward Foreign Exchange Contracts	–	5,071	–	5,071
Total Liabilities	–	5,071	–	5,071

There were no investments classified at Level 3 at the financial period ended 31 July 2021 and the financial year ended 31 January 2021.

b) Cybersecurity Risk

The Fund and its service providers (including the Manager and Investment Manager) are susceptible to cyber-attacks and technological malfunctions that may have effects that are similar to those of a cyber-attack. Cyber-attacks include, among others, stealing or corrupting data maintained online or digitally, preventing legitimate users from accessing information or services on a website, releasing confidential information without authorisation, and causing operational disruption. Successful cyber-attacks against, or security breakdowns of, the Fund, the Manager, Investment Manager, or the Depositary, or other service provider may adversely affect the Sub-Funds or their Shareholders. For instance, cyber-attacks may interfere with the processing of Shareholder transactions, affect the Fund's ability to calculate its Net Asset Value, cause the release or misappropriation of private Shareholder information or confidential Sub-Fund information, impede trading, cause reputational damage, and subject the Fund to regulatory fines, penalties or financial losses, reimbursement or other compensation costs, and additional compliance costs. The Manager and the Investment Manager have established business continuity plans and systems designed to prevent cyberattacks. Such plans and systems are subject to inherent limitations. Similar types of cyber security risks also are present for issuers of securities in which the Sub-Funds invest, which could result in material adverse consequences for such issuers, and may cause the Sub-Funds' investments in such securities to lose value.

c) Custody and Title Risk

The Depositary is under a duty to hold in custody all financial instruments that may be registered in a financial instruments account opened in the depositary's books and all financial instruments that can be physically delivered to the depositary. The Depositary is required to ensure that all financial instruments that can be registered in a financial instruments account opened in the depositary's books are registered in the depositary's books within segregated accounts. For other assets, the Depositary shall verify the Fund's ownership of such assets. The Depositary will maintain a record of the financial instruments entrusted to it and those assets for which it is satisfied that the Fund holds the ownership. When the Depositary employs a sub-custodian the Depositary retains responsibility for the assets of the Sub-Fund.

However, it should be noted that not all jurisdictions have the same rules and regulations as Ireland regarding the custody of assets and the recognition of the interests of a beneficial owner such as a Sub-Fund. Therefore, in such jurisdictions, there is a risk that if a sub-custodian becomes bankrupt or insolvent, the Sub-Fund's beneficial ownership of the assets held by such sub-custodian may not be recognised and consequently the creditors of the sub-custodian may seek to have recourse to the assets of the Sub-Fund. In those jurisdictions where the Sub-Fund's beneficial ownership of its assets is ultimately recognised, the Sub-Fund may suffer delay and cost in recovering those assets.

The Sub-Funds may invest in markets where custodial and/or settlement systems are not fully developed, therefore the assets of a Sub-Fund which are traded in such markets and which have been entrusted to sub-custodians, in circumstances where the use of such sub-

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2021
(CONTINUED)**
9. Financial Risk Management (continued)
c) Custody and Title Risk (continued)

custodians is necessary, may be exposed to risk. The Depositary shall maintain an appropriate level of supervision over the sub-custodian and make appropriate enquiries from time to time to confirm that the obligations of the agent continue to be competently discharged.

10. Exchange Rates

The following exchange rates (WM 12 PM) have been used to translate assets and liabilities in currencies other than functional currency of the following Sub-Funds: Fidelity MSCI Emerging Markets Index Fund, Fidelity MSCI Europe Index Fund, Fidelity MSCI Japan Index Fund, Fidelity MSCI Pacific ex-Japan Index Fund, Fidelity MSCI World Index Fund, Fidelity S&P 500 Index Fund and Fidelity Global Credit ex-US Fund, Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF, Fidelity Sustainable USD EM Bond UCITS ETF, Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF, Fidelity Sustainable USD EM Bond UCITS ETF:

31 July 2021	<u>FX to USD</u>	<u>FX to EUR</u>
Australian Dollar	1.3573	–
Brazilian Real	5.1471	–
British Pound	0.7159	0.8529
Canadian Dollar	1.2484	–
Chilean Peso	758.9100	–
Chinese Yuan Renminbi (CNH)	6.4644	–
Chinese Yuan Renminbi (CNY)	6.4563	–
Colombian Peso	3,865.1350	–
Czech Koruna	21.4847	–
Danish Krone	6.2729	7.4384
Egyptian Pound	15.7050	–
Euro	0.8402	1.0000
Hong Kong Dollar	7.7712	–
Hungarian Forint	301.6276	–
Indian Rupee	74.4150	–
Indonesian Rupiah	14,462.5000	–
Israeli New Shekel	3.2267	–
Japanese Yen	109.6050	–
Kuwaiti Dinar	0.3004	–
Malaysian Ringgit	4.2200	–
Mexican Peso	19.8595	–
New Taiwan Dollar	27.9650	–
New Zealand Dollar	1.4328	–
Norwegian Krone	8.8349	10.4764
Pakistan Rupee	162.5000	–
Philippine Peso	49.9850	–
Polish Zloty	3.8500	4.5653
Qatari Rial	3.6410	–
Romanian Leu	–	–
Russian Ruble	73.1482	–
Saudi Arabia Riyal	3.7504	–
Singapore Dollar	1.3529	–
South African Rand	14.6288	–
South Korean Won	1,150.2500	–
Swedish Krona	8.6041	10.2027
Swiss Franc	0.9052	1.0747
Thai Baht	32.8675	–
Turkish Lira	8.4220	–
United Arab Emirates Dirham	3.6732	–
United States Dollar	1.0000	1.1858

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2021
(CONTINUED)

10. Exchange Rates (continued)

31 January 2021	FX to USD	FX to EUR
Australian Dollar	1.3034	–
Brazilian Real	5.4598	–
British Pound	0.7282	0.8847
Canadian Dollar	1.2775	–
Chilean Peso	732.2800	–
Chinese Yuan Renminbi (CNH)	6.4417	–
Chinese Yuan Renminbi (CNY)	6.4608	–
Colombian Peso	3,560.3800	–
Czech Koruna	21.3915	–
Danish Krone	6.1220	7.4376
Egyptian Pound	15.7100	–
Euro	0.8231	1.0000
Hong Kong Dollar	7.7539	–
Hungarian Forint	293.7938	–
Indian Rupee	72.9600	–
Indonesian Rupiah	14,030.0000	–
Israeli New Shekel	3.2753	–
Japanese Yen	104.6950	–
Kuwaiti Dinar	0.3028	–
Malaysian Ringgit	4.0425	–
Mexican Peso	20.2235	–
New Taiwan Dollar	28.0025	–
New Zealand Dollar	1.3875	–
Norwegian Krone	8.5530	10.3910
Pakistan Rupee	160.1250	–
Philippine Peso	48.0770	–
Polish Zloty	3.7194	4.5186
Qatari Rial	3.6410	–
Russian Ruble	75.4507	–
Saudi Arabia Riyal	3.7508	–
Singapore Dollar	1.3271	–
South African Rand	15.0525	–
South Korean Won	1,118.6000	–
Swedish Krona	8.3306	10.1208
Swiss Franc	0.8896	1.0808
Thai Baht	29.9300	–
Turkish Lira	7.2985	–
United Arab Emirates Dirham	3.6732	–
United States Dollar	1.0000	1.2149

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2021
(CONTINUED)**
10. Exchange Rates (continued)

The following exchange rates (WM NDF 7AM) have been used to translate assets and liabilities in currencies other than functional currency of the Fidelity Enhanced Reserve Fund:

31 July 2021	FX to USD
Australian Dollar	1.3573
British Pound	0.7159
Chinese Yuan Renminbi (CNH)	6.4659
Chinese Yuan Renminbi (CNY)	6.4563
Euro	0.8402
Hong Kong Dollar	7.7736
Indonesian Rupiah	14,462.5000
Japanese Yen	109.6050
Malaysian Ringgit	4.2200
Singapore Dollar	1.3529
Swiss Franc	0.9052

31 January 2021	FX to USD
Australian Dollar	1.3037
British Pound	0.7290
Chinese Yuan Renminbi (CNH)	6.4511
Chinese Yuan Renminbi (CNY)	6.4608
Euro	0.8244
Hong Kong Dollar	7.7532
Japanese Yen	104.7450
Singapore Dollar	1.3289

11. Soft Commission Agreements

From 3 January 2018, as a result of the Markets in Financial Instruments Directive II (“MiFID II”) adopted by ESMA, research and advisory services are no longer paid out of commissions arising from the Fund’s portfolio transactions. There were no research costs incurred by the Fund during the financial period ended 31 July 2021 (31 July 2020: Nil).

12. Cross-trades

The Manager and/or the Investment Manager may enter into trades for the account of a Sub-Fund with: (i) the accounts of other clients managed by the Manager, the Investment Manager or its affiliates; or (ii) their house accounts (i.e., accounts owned by the Manager, the Investment Manager or any of its connected persons over which it can exercise control and influence) (“cross-trades”). Such cross-trades will only be undertaken in accordance with the relevant requirements promulgated by the relevant authorities.

For the financial period ended 31 July 2021, the Fidelity Enhanced Reserve Fund entered into the following cross trades:

Trade Date	Security Name	Currency	Execution Amount
14/04/2021	BOSCI	USD	12,958,790
14/04/2021	Rizal Commercial Banking	USD	9,979,133
13/05/2021	GRIFOLS	EUR	281,063
10/06/2021	China CITIC Bank International	USD	531,028
10/06/2021	China Huaneng Group Hong Kong Treasury Management Holding	USD	511,250
15/07/2021	Bank of East Asia	USD	18,892,200
30/07/2021	Wharf REIC Finance	CNY	23,059,585

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2021
(CONTINUED)**

12. Cross-trades (continued)

For the financial year ended 31 January 2021, the Fidelity Enhanced Reserve Fund entered into the following cross trades:

Trade Date	Security Name	Currency	Execution Amount
05/03/2020	ENN Clean Energy International Investment	USD	8,220,000
02/04/2020	Bluestar Finance Holdings	USD	201,450
02/04/2020	BPHL Capital Management	USD	268,500
02/04/2020	China Minmetals	USD	193,500
02/04/2020	Haiguo Xintai Capital	USD	414,000
02/04/2020	HBIS Group Hong Kong	USD	193,500
02/04/2020	Sunny Optical Technology Group	USD	203,500
02/04/2020	Xingsheng	USD	201,310
27/04/2020	Shanghai Commercial Bank	USD	4,234,747
08/06/2020	CNAC HK Finbridge	USD	305,669
08/07/2020	Cssc Capital One	USD	1,543,675
03/08/2021	Bocom Leasing Management Hong Kong	USD	2,971,286
03/08/2021	Champion Sincerity Holdings	USD	4,167,500
03/08/2021	China National Chemical Corporation	USD	203,550
03/08/2021	Chong Hing Bank	USD	2,196,700
03/08/2021	Huarong Finance 2019	USD	286,287
03/08/2021	IS Hong Kong Investment	USD	8,261,323
03/08/2021	Seazen Group	USD	329,469
25/08/2020	HBIS Group Hong Kong	USD	2,542,188
25/08/2020	HLP Finance	USD	210,430
25/08/2020	Minor International	USD	663,083
25/08/2020	Shanghai Commercial Bank	USD	1,028,110
09/10/2020	BPHL Capital Management	USD	3,172,125
09/10/2020	Chong Hing Bank	USD	4,013,460
09/10/2020	GET International Investment Holdings	USD	1,227,000
09/10/2020	Seazen Group	USD	879,779
27/10/2020	OVPH	USD	5,065,625
09/12/2020	TML Holdings	USD	409,250
07/01/2021	Airport Authority	USD	9,891,875
08/01/2021	Agile Group Holdings	USD	200,230
08/01/2021	Jinke Properties Group	USD	203,400

13. Efficient Portfolio Management

The Sub-Funds may employ investment techniques and instruments for efficient portfolio management purposes only, subject to the conditions and within the limits from time to time laid down by the Central Bank of Ireland. Any such technique or instrument must be one which (alone or in combination with one or more other techniques or instruments) is believed by the Investment Manager to be economically appropriate to the efficient portfolio management of the Sub-Fund, i.e. the use of a technique or instrument may only be undertaken for the purposes of one or more of the following:

- (a) a reduction in risk,
- (b) a reduction in costs,
- (c) the generation of additional capital or income for the Sub-Fund with an appropriate level of risk, taking into account the risk profile of the Sub-Fund and the general provisions of the UCITS Regulations.

During the financial period ended 31 July 2021 and the financial year ended 31 January 2021, the Sub-Funds used futures contracts for efficient portfolio management purposes. The exposure, counterparties, net revenues and costs from using these techniques are all detailed below.

Exposure obtained through the efficient portfolio management:

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2021
(CONTINUED)

13. Efficient Portfolio Management (continued)

Fidelity MSCI Emerging Market Index Fund

31 July 2021

Collateral Issuer	Type	Net Exposure USD
Morgan Stanley	Futures Contract	(33,004)

Revenues and costs arising from the efficient portfolio management techniques employed were as follows:

Futures Contracts	Revenues USD	Costs USD
Futures Commission Expense	–	392
Net Realised Gain on Futures Contracts	36,375	–
Net Movement in Unrealised position on Futures Contracts	(41,458)	–
Net Revenue on Futures Contracts	(5,083)	392

31 January 2021

Collateral Issuer	Type	Net Exposure USD
Morgan Stanley	Futures Contract	8,454

Revenues and costs arising from the efficient portfolio management techniques employed were as follows:

Futures Contracts	Revenues USD	Costs USD
Futures Commission Expense	–	384
Net Realised Gain on Futures Contracts	43,018	–
Net Movement in Unrealised position on Futures Contracts	53,990	–
Net Revenue on Futures Contracts	97,008	384

Fidelity MSCI Europe Index Fund

31 July 2021

Collateral Issuer	Type	Net Exposure EUR
Morgan Stanley	Futures Contract	(265)

Revenues and costs arising from the efficient portfolio management techniques employed were as follows:

Futures Contracts	Revenues EUR	Costs EUR
Futures Commission Expense	–	312
Net Realised Gain on Futures Contracts	23,660	–
Net Movement in Unrealised position on Futures Contracts	2,935	–
Net Revenue on Futures Contracts	26,595	312

31 January 2021

Collateral Issuer	Type	Net Exposure EUR
Morgan Stanley	Futures Contract	(3,200)

Revenues and costs arising from the efficient portfolio management techniques employed were as follows:

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2021
(CONTINUED)

13. Efficient Portfolio Management (continued)

Fidelity MSCI Europe Index Fund (continued)

Futures Contracts	Revenues EUR	Costs EUR
Futures Commission Expense	–	276
Net Realised Loss on Futures Contracts	(126)	–
Net Movement in Unrealised position on Futures Contracts	(160)	–
Net Revenue on Futures Contracts	(286)	276

Fidelity MSCI Japan Index Fund

31 July 2021

Collateral Issuer	Type	Net Exposure USD
Morgan Stanley	Futures Contract	(173,334)

Revenues and costs arising from the efficient portfolio management techniques employed were as follows:

Futures Contracts	Revenues USD	Costs USD
Futures Commission Expense	–	1,710
Net Realised Gain on Futures Contracts	56,147	–
Net Movement in Unrealised position on Futures Contracts	(101,530)	–
Net Revenue on Futures Contracts	(45,383)	1,710

31 January 2021

Collateral Issuer	Type	Net Exposure USD
Morgan Stanley	Futures Contract	(71,804)

Revenues and costs arising from the efficient portfolio management techniques employed were as follows:

Futures Contracts	Revenues USD	Costs USD
Futures Commission Expense	–	1,929
Net Realised Gain on Futures Contracts	509,636	–
Net Movement in Unrealised position on Futures Contracts	146,423	–
Net Revenue on Futures Contracts	656,059	1,929

Fidelity MSCI Pacific ex-Japan Index Fund

31 July 2021

Collateral Issuer	Type	Net Exposure USD
Morgan Stanley	Futures Contract	1,415

Revenues and costs arising from the efficient portfolio management techniques employed were as follows:

Futures Contracts	Revenues USD	Costs USD
Futures Commission Expense	–	12
Net Realised Gain on Futures Contracts	14,841	–
Net Movement in Unrealised position on Futures Contracts	2,086	–
Net Revenue on Futures Contracts	16,927	12

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2021
(CONTINUED)

13. Efficient Portfolio Management (continued)

Fidelity MSCI Pacific ex-Japan Index Fund (continued)

31 January 2021

Collateral Issuer	Type	Net Exposure USD
Morgan Stanley	Futures Contract	(671)

Revenues and costs arising from the efficient portfolio management techniques employed were as follows:

Futures Contracts	Revenues USD	Costs USD
Futures Commission Expense	–	22
Net Realised Gain on Futures Contracts	2,823	–
Net Movement in Unrealised position on Futures Contracts	(3,048)	–
Net Revenue on Futures Contracts	(225)	22

Fidelity MSCI World Index Fund

31 July 2021

Collateral Issuer	Type	Net Exposure USD
Morgan Stanley	Futures Contract	39,789

Revenues and costs arising from the efficient portfolio management techniques employed were as follows:

Futures Contracts	Revenues USD	Costs USD
Futures Commission Expense	–	285
Net Realised Gain on Futures Contracts	215,895	–
Net Movement in Unrealised position on Futures Contracts	51,057	–
Net Revenue on Futures Contracts	266,952	285

31 January 2021

Collateral Issuer	Type	Net Exposure USD
Morgan Stanley	Futures Contract	(11,268)

Revenues and costs arising from the efficient portfolio management techniques employed were as follows:

Futures Contracts	Revenues USD	Costs USD
Futures Commission Expense	–	522
Net Realised Gain on Futures Contracts	326,402	–
Net Movement in Unrealised position on Futures Contracts	(5,728)	–
Net Revenue on Futures Contracts	320,674	522

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2021
(CONTINUED)

13. Efficient Portfolio Management (continued)

Fidelity S&P 500 Index Fund

31 July 2021

Collateral Issuer	Type	Net Exposure USD
Morgan Stanley	Futures Contract	46,762

Revenues and costs arising from the efficient portfolio management techniques employed were as follows:

Futures Contracts	Revenues USD	Costs USD
Futures Commission Expense	–	44
Net Realised Gain on Futures Contracts	89,938	–
Net Movement in Unrealised position on Futures Contracts	44,058	–
Net Revenue on Futures Contracts	133,996	44

31 January 2021

Collateral Issuer	Type	Net Exposure USD
Morgan Stanley	Futures Contract	2,704

Revenues and costs arising from the efficient portfolio management techniques employed were as follows:

Futures Contracts	Revenues USD	Costs USD
Futures Commission Expense	–	226
Net Realised Gain on Futures Contracts	388,825	–
Net Movement in Unrealised position on Futures Contracts	487	–
Net Revenue on Futures Contracts	389,312	226

Fidelity Enhanced Reserve Fund

31 July 2021

Collateral Issuer	Type	Net Exposure USD
UBS	Futures Contract	(2,444,402)

Revenues and costs arising from the efficient portfolio management techniques employed were as follows:

Futures Contracts	Revenues USD	Costs USD
Futures Commission Expense	–	9,295
Net Realised Gain on Futures Contracts	292,289	–
Net Movement in Unrealised position on Futures Contracts	(2,542,838)	–
Net Revenue on Futures Contracts	(2,250,549)	9,295

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2021
(CONTINUED)

13. Efficient Portfolio Management (continued)

Fidelity Enhanced Reserve Fund (continued)

31 January 2021

Collateral Issuer	Type	Net Exposure USD
UBS	Futures Contract	98,437

Revenues and costs arising from the efficient portfolio management techniques employed were as follows:

Futures Contracts	Revenues USD	Costs USD
Futures Commission Expense	–	2,570
Net Realised Gain on Futures Contracts	199,257	–
Net Movement in Unrealised position on Futures Contracts	98,437	–
Net Revenue on Futures Contracts	297,694	2,570

Fidelity Global Credit ex-US

31 July 2021

Collateral Issuer	Type	Net Exposure USD
Morgan Stanley	Futures Contract	2,740,794

Revenues and costs arising from the efficient portfolio management techniques employed were as follows:

Futures Contracts	Revenues USD	Costs USD
Futures Commission Expense	–	5,632
Net Realised Loss on Futures Contracts	(4,196,862)	–
Net Movement in Unrealised position on Futures Contracts	3,832,599	–
Net Revenue on Futures Contracts	(364,263)	5,632

31 January 2021

Collateral Issuer	Type	Net Exposure USD
Morgan Stanley	Futures Contract	(1,091,805)

Revenues and costs arising from the efficient portfolio management techniques employed were as follows:

Futures Contracts	Revenues USD	Costs USD
Futures Commission Expense	–	8,829
Net Realised Gain on Futures Contracts	2,107,082	–
Net Movement in Unrealised position on Futures Contracts	(1,091,805)	–
Net Revenue on Futures Contracts	1,015,277	8,829

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2021 (CONTINUED)

14. Significant Events during the Financial Period

The Fund has responded to the COVID-19 pandemic with consideration given to the impact on each of its key stakeholder groups and the Board has considered key developments and management actions including taking key decisions as necessary. There has been no significant impact on the effectiveness of the operating model due to COVID-19 with the Fund adopting a staff working from home strategy, with the Fidelity Group and the Fund having maintained the ability to service clients with no disruption, with the Fund continuing to maintain a strong capital position to support its business growth strategy. Any potential impact of COVID-19 is continually being monitored.

UK Exit from the European Union ("Brexit")

The transition period for the UK leaving the European Union ("EU"), commonly referred to as "Brexit", ended 31 December 2020, and accordingly the UK is no longer a part of the EU's single market and customs union. The Fund and the wider Fidelity International Group considered the implications of Brexit, and planned for and took certain mitigating steps prior to the original exit date of 29 March 2019. Specific Brexit related management actions have included availing of the UK regulator FCA Temporary Permission Regime since March 2019. Following the Brexit Withdrawal Agreement between the UK and the EU, a Trade and Cooperation Agreement between the EU and the UK came into effect from 1 January 2021, however financial equivalence (assessment of the equivalence of the UK and EU's financial regulatory systems) was not agreed. Accordingly, uncertainty remains for certain aspects of financial services in terms of future equivalence between the UK and the EU and the future lapsing of any derogations currently in place, with the Fund and the Fidelity Group continuing to monitor and evaluate such at the time of finalisation of these financial statements.

Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF and Fidelity Sustainable USD EM Bond UCITS ETF were approved as new sub-funds of the Fund on 2 February 2021.

Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF Fund launched on 22 March 2021 and Fidelity Sustainable USD EM Bond UCITS ETF Fund launched on 25 March 2021.

On 25 February 2021, the Central Bank noted the First Addendum to the Prospectus and the revised Supplements for Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF, Fidelity Sustainable USD EM Bond UCITS ETF and Fidelity Global Credit ex US Fund reflecting the pre-contractual disclosure requirements of the EU Sustainable Finance Disclosure Regulation.

The Supplement for Fidelity Enhanced Reserve Fund was updated on 8 March 2021 to reflect the establishment of two new Renminbi (RMB) hedged share classes.

The Supplement for Fidelity Global Credit ex US Fund was updated on 21 May 2021 to reflect the removal of relative VaR global exposure calculation method and the reduction of the absolute VaR limit from 20% to 10%.

The Supplement for Fidelity MSCI World Index Fund was updated on 7 July 2021 to reflect the establishment of a new 'I EUR Acc' share class, a 'zero' fee class.

There have been no other significant events affecting the Fund during the financial period.

15. Events since the Financial Period End

On 19 August 2021, the Central Bank noted the Prospectus reflecting updates to the lists of recognised markets and exchanges and certain other amendments such as the incorporation of the First Prospectus Addendum dated 25 February 2021 containing SFDR-related changes, changes in board composition, the change of auditor from PwC to Deloitte, the inclusion of reference to Clearstream as an applicable International Central Securities Depository for the ETF sub-funds, changes to German tax disclosure, the inclusion of risk disclosure relating to health pandemics, benchmark reform and treatment of errors, changes to FIL ETF website details and a change to the requirements around notification of a temporary suspension to shareholders.

The Supplement for Fidelity Enhanced Reserve Fund was updated on 19 August 2021 to include disclosure prohibiting the charging of the management fee payable to FIL in respect of underlying Fidelity funds invested in by the sub-fund.

The Supplements for Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF and Fidelity Sustainable USD EM Bond UCITS ETF were updated on 19 August 2021 to clarify disclosure on the purpose of the use of forwards and futures and the 10% limit on investment in other collective investment schemes. The Supplement for Fidelity Sustainable USD EM Bond UCITS ETF has also been amended to provide for investment in securities that are not constituents of the benchmark used by the sub-fund.

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2021
(CONTINUED)**

15. Events since the Financial Period End (continued)

The Supplements for Fidelity MSCI World Index Fund, Fidelity MSCI Europe Index Fund, Fidelity MSCI Eurozone Index Fund, Fidelity MSCI Japan Index Fund, Fidelity MSCI UK Index Fund, Fidelity S&P 500 Index Fund, Fidelity MSCI Emerging Markets Index Fund and Fidelity MSCI Pacific ex-Japan Index Fund were updated on 19 August 2021 to provide for the use of securities lending transactions, provide that the dealing calendar is available from the administrator, BBH, rather than on a website, remove minimum subscription, additional subscription and holding amounts for all share classes except the 'SE' share classes, and clarify disclosure regarding the 10% limit on investment in other collective investment schemes. There have been no other significant events affecting the Fund after the financial period.

Additionally, Supplements for Fidelity MSCI Emerging Markets Index Fund Fidelity MSCI Pacific ex-Japan Index Fund and Fidelity MSCI World Index Fund updated on 19 August 2021, were also amended to reflect updated TERs for the unlaunched 'SE' share classes.

BBH&Co. ("BBH") has entered into an agreement with State Street Corporation ("State Street") under which State Street will acquire BBH's Investor Services business; which includes its custody, fund accounting and administration, transfer agency, depository services, foreign exchange and securities lending services. The transaction is expected to be completed by the end of 2021, subject to customary closing conditions and regulatory approvals.

There have been no other significant events affecting the Fund after the financial period end.

16. Approval of Financial Statements

The interim report and unaudited condensed financial statements were approved by the Board of Directors of the Fund on 21 September 2021.

DIRECTORY

Directors:

Ms. Denise Kinsella (Ireland) (Chairperson)
Mr. David Greco (USA)
Mr. Nick King (UK)
Ms. Catherine Fitzsimons (Ireland)
Ms. Bronwyn Wright (Ireland)
Mr. Dominic Rossi (UK)

All current Directors are Non-Executive.

Ms. Denise Kinsella and Ms. Bronwyn Wright are Independent Directors.

Administrator:

Brown Brothers Harriman Fund Administration Services
(Ireland) Limited
30 Herbert Street
Dublin 2
D02 W329
Ireland

Legal Advisors:

Matheson
70 Sir John Rogerson's Quay
Dublin 2
D02 R296
Ireland

Registered Office:

George's Quay House
43 Townsend Street
Dublin 2
D02 VK65
Ireland

Manager and Secretary:

FIL Fund Management (Ireland) Limited
George's Quay House
43 Townsend Street
Dublin 2
D02 VK65
Ireland

Investment Manager (Index Tracking Sub-Funds):

Geode Capital Management LLC
100 Summer St.,
12th Floor
Boston
MA02110
United States of America

Investment Manager (Fidelity Enhanced Reserve Fund):

FIL Investment Management (Hong Kong) Limited
Level 21
Two Pacific Place
88 Queensway
Admiralty
Hong Kong

Investment Manager (Fidelity Global Credit ex-US Fund):

FIL Fund Management Limited
Pembroke Hall
42 Crow Lane
Pembroke HM19
Bermuda

Investment Manager (Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF and Fidelity Sustainable USD EM Bond UCITS ETF):

FIL Investments International
Beech Gate, Millfield Lane
Lower Kingswood, Tadworth
Surrey, KT20 6RP
United Kingdom

Depository:

Brown Brothers Harriman Trustee Services (Ireland) Limited
30 Herbert Street
Dublin 2
D02 W329
Ireland

Independent Auditors:

Deloitte Ireland LLP
Chartered Accountants and Statutory Audit Firm
Deloitte & Touche House
29 Earlsfort Terrace
Dublin 2
D02 AY28
Ireland

Distributor:

FIL Distributors
Pembroke Hall
42 Crow Lane
Pembroke HM19
Bermuda

APPENDIX 1 – STATEMENT OF SIGNIFICANT CHANGES IN THE COMPOSITION OF PORTFOLIO

In accordance with the UCITS Regulations, as amended, a statement of changes in the composition of the Schedule of Investments during the reporting period is provided to ensure that Shareholders can identify changes in the investments held by the Sub-Funds. The following statements present the aggregate purchases and sales of transferable securities exceeding one percent of the total value of purchases or sales, respectively, for the period. At a minimum, the largest twenty purchases and twenty sales are presented, if available.

Fidelity MSCI Emerging Markets Index Fund

Top Twenty Purchases for the period ended 31 July 2021

Security Description	Nominal	Cost USD
Taiwan Semiconductor Manufacturing	15,000	326,796
Tencent Holdings	3,500	284,333
Alibaba Group Holding	634	155,740
Samsung Electronics	2,090	151,091
Alibaba Group Holding	4,000	103,496
Meituan	2,000	86,647
Samsung Electronics	1,267	82,969
KE Holdings	1,609	81,792
Vale	3,400	69,259
Li Auto	2,780	68,797
Pinduoduo	518	67,456
MediaTek	2,000	66,590
HMM	1,419	64,223
Wiwynn	2,000	62,443
BYD (Class H)	2,000	60,288
Bharti Airtel	7,688	57,187
Naspers	248	56,957
Ping An Insurance Group of China (Class H)	5,000	55,897
Kuaishou Technology	1,500	54,104
First Abu Dhabi Bank	11,665	52,611

Top Twenty Sales for the period ended 31 July 2021

Security Description	Nominal	Proceeds USD
Taiwan Semiconductor Manufacturing	5,000	106,426
Tencent Holdings	1,000	80,253
Alibaba Group Holding	332	73,510
Samsung Electronics	665	47,347
Kasikornbank	9,400	36,305
MediaTek	1,000	33,689
Shanghai Lujiazui Finance & Trade Zone Development	37,200	31,795
Wiwynn	1,000	28,866
Delta Electronics Thailand	1,600	27,819
Hiwin Technologies	2,000	27,027
Samsung Electronics	379	24,558
Industrial & Commercial Bank of China (Class H)	36,000	23,516
Meituan	600	22,780
Hyundai Motor - Preference Shares	205	19,345
Anhui Gujing Distillery	1,300	17,695
NetEase	152	17,577
Zee Entertainment Enterprises	5,419	15,659
Baidu	63	14,933
China Construction Bank (Class H)	18,000	14,548
Naspers	64	14,263

APPENDIX 1 – STATEMENT OF SIGNIFICANT CHANGES IN THE COMPOSITION OF PORTFOLIO (CONTINUED)

Fidelity MSCI Europe Index Fund

Top Twenty Purchases for the period ended 31 July 2021

Security Description	Nominal	Cost EUR
Nestle	2,376	237,307
ASML Holding	355	190,538
Roche Holding	533	159,705
AstraZeneca	1,675	157,697
LVMH	233	144,524
Novartis	1,852	139,012
Unilever	2,183	105,479
SAP	869	100,183
Novo Nordisk	1,444	95,683
Siemens	642	86,635
HSBC Holdings	17,135	84,479
Total	2,152	82,444
Sanofi	966	81,998
L'Oreal	215	75,680
Diageo	1,961	74,673
Allianz	341	72,216
GlaxoSmithKline	4,207	66,411
Rio Tinto	955	66,374
Schneider Electric	466	61,609
BP	17,193	60,876

Top Twenty Sales for the period ended 31 July 2021

Security Description	Nominal	Proceeds EUR
Nestle	1,250	124,471
ASML Holding	203	109,514
Roche Holding	288	84,125
LVMH	123	76,844
Novartis	981	72,484
Unilever	1,146	55,412
SAP	462	52,950
AstraZeneca	575	51,608
Novo Nordisk	763	49,019
Total	1,203	46,435
Siemens	344	46,407
HSBC Holdings	9,017	44,990
Sanofi	513	43,401
Allianz	198	42,324
British American Tobacco	1,280	40,827
Iberdrola Interim	3,721	40,431
L'Oreal	112	39,800
Diageo	1,042	39,539
Rio Tinto	501	35,166
GlaxoSmithKline	2,199	33,907

APPENDIX 1 – STATEMENT OF SIGNIFICANT CHANGES IN THE COMPOSITION OF PORTFOLIO (CONTINUED)

Fidelity MSCI Japan Index Fund

Major Purchases for the period ended 31 July 2021

Security Description	Nominal	Cost USD
Toyota Motor	22,600	1,776,477
Sony	13,200	1,331,661
Keyence	2,700	1,307,259
SoftBank Group	10,300	875,620
Mitsubishi UFJ Financial Group	131,700	720,750
Nintendo	1,200	697,661
Recruit Holdings	13,000	628,391
Tokyo Electron	1,400	602,541
Takeda Pharmaceutical	16,600	583,579
Nidec	4,900	578,379
Shin-Etsu Chemical	3,200	537,287
Hitachi	10,200	518,437
Sumitomo Mitsui Financial Group	14,200	511,731
Honda Motor	16,800	507,624
Murata Manufacturing	6,000	480,613
Fast Retailing	600	475,615
Hoya	3,900	466,949
KDDI	14,700	466,520
Daiichi Sankyo	16,800	441,619
Daikin Industries	2,200	435,039
FANUC	1,800	434,104
Renesas Electronics	39,900	431,936

Major Sales for the period ended 31 July 2021

Security Description	Nominal	Proceeds USD
SoftBank Group	18,300	1,362,016
ITOCHU	9,000	269,522
Nagoya Railroad	12,700	243,935
Tokyu Fudosan Holdings	39,500	230,520
Kyushu Railway	9,900	223,113
Marui Group	11,900	219,670
Amada	20,600	217,936
Kuraray	20,600	213,453
Keihan Holdings	6,500	207,263
Fukuoka Financial Group	11,200	206,016
Kyushu Electric Power	25,200	203,842
Air Water	12,100	203,063
Alfresa Holdings	12,800	198,711
Chugoku Electric Power	19,800	194,860
Toyota Motor	2,600	194,311
Teijin	11,600	188,233
Keikyu	14,700	187,355
Bank of Kyoto	3,700	185,802
Taiheiyo Cement	7,400	173,797
Japan Airport Terminal	3,900	171,675
Sundrug	4,800	166,443
Shinsei Bank	10,500	164,397
Seibu Holdings	13,800	155,266
NGK Spark Plug	10,100	155,230
Sega Sammy Holdings	11,300	147,887
Sony	1,400	145,543
Suzuken	4,500	142,710

APPENDIX 1 – STATEMENT OF SIGNIFICANT CHANGES IN THE COMPOSITION OF PORTFOLIO (CONTINUED)

Fidelity MSCI Japan Index Fund (continued)

Major Sales for the period ended 31 July 2021 (continued)

Security Description	Nominal	Proceeds USD
Coca-Cola Bottlers Japan Holdings	8,300	142,009
Shimamura	1,400	133,589
Calbee	5,600	130,501
Yamazaki Baking	8,200	124,255
Toyoda Gosei	4,400	111,234
Aeon Mall	6,800	108,179

Fidelity MSCI Pacific ex-Japan Index Fund

Major Purchases for the period ended 31 July 2021

Security Description	Nominal	Cost USD
AIA Group	3,400	42,652
Commonwealth Bank of Australia	544	37,886
BHP Group	902	33,591
CSL	138	28,554
Xinyi Glass Holdings	8,000	28,409
Futu Holdings	189	26,688
Hong Kong Exchanges & Clearing	400	24,050
Westpac Banking	1,223	23,341
National Australia Bank	1,026	20,539
Domino's Pizza Enterprises	241	19,917
Australia & New Zealand Banking Group	828	17,719
Reece	1,100	17,391
Chow Tai Fook Jewellery Group	7,600	14,085
Northern Star Resources	1,504	13,990
Sea	52	13,552
Wesfarmers	326	13,379
Jardine Matheson Holdings	200	13,148
Woolworths Group	402	12,266
DBS Group Holdings	542	11,553
Rio Tinto	117	10,779
Macquarie Group	89	10,365
Oversea-Chinese Banking	1,169	10,289
Transurban Group	858	8,794
Techtronic Industries	500	8,744
Fortescue Metals Group	474	8,080
Sun Hung Kai Properties	500	7,682
United Overseas Bank	400	7,546
CK Hutchison Holdings	1,000	7,523
Xero	75	7,467
Goodman Group REIT	513	7,297

APPENDIX 1 – STATEMENT OF SIGNIFICANT CHANGES IN THE COMPOSITION OF PORTFOLIO (CONTINUED)

Fidelity MSCI Pacific ex-Japan Index Fund (continued)

Major Sales for the period ended 31 July 2021

Security Description	Nominal	Proceeds USD
Xinyi Glass Holdings	6,000	22,426
ASM Pacific Technology	1,200	15,962
CK Asset Holdings	2,000	12,979
AMP	13,316	11,921
BHP Group	273	9,687
Commonwealth Bank of Australia	130	9,389
PCCW	16,154	8,891
Techtronic Industries	500	8,793
Suntec REIT	8,000	8,580
CSL	39	8,417
AIA Group	600	7,509
CK Hutchison Holdings	1,000	7,437
Jardine Matheson Holdings	100	6,671
TPG Telecom	1,437	5,981
Hong Kong Exchanges & Clearing	100	5,610
CIMIC Group	343	5,591
National Australia Bank	256	5,117
Westpac Banking	206	3,835
Macquarie Group	33	3,816
Wesfarmers	92	3,747
Woolworths Group	118	3,724
Rio Tinto	39	3,460
Australia & New Zealand Banking Group	158	3,417
Swire Pacific	500	3,125
Goodman Group REIT	161	2,364

Fidelity MSCI World Index Fund

Top Twenty Purchases for the period ended 31 July 2021

Security Description	Nominal	Cost USD
Apple	9,874	1,330,223
Microsoft	4,234	1,111,017
Amazon.com	255	874,505
Alphabet	210	513,266
Facebook	1,394	461,887
Alphabet	147	344,321
Tesla	510	337,131
JPMorgan Chase	1,809	281,455
NVIDIA	387	251,248
Visa	1,058	245,582
Johnson & Johnson	1,450	240,375
UnitedHealth Group	507	202,796
Mastercard	522	193,999
Procter & Gamble	1,427	193,874
Berkshire Hathaway	704	193,829
Walt Disney	1,083	193,802
Home Depot	609	192,749
Nestle	1,515	185,337
PayPal Holdings	654	181,376
salesforce.com	753	179,251

APPENDIX 1 – STATEMENT OF SIGNIFICANT CHANGES IN THE COMPOSITION OF PORTFOLIO (CONTINUED)

Fidelity MSCI World Index Fund (continued)

Top Twenty Sales for the period ended 31 July 2021

Security Description	Nominal	Proceeds USD
Apple	7,555	965,984
Microsoft	2,966	735,044
Amazon.com	173	556,954
Alphabet	179	405,915
Facebook	961	287,681
Tesla	300	194,562
JPMorgan Chase	1,202	188,668
Alphabet	80	183,340
Johnson & Johnson	1,050	176,292
Fast Retailing	200	161,351
Visa	694	155,812
Berkshire Hathaway	548	151,045
Keyence	300	149,106
NVIDIA	286	141,814
Procter & Gamble	1,038	140,279
UnitedHealth Group	340	137,722
Home Depot	426	137,577
Mastercard	364	132,667
Walt Disney	704	130,891
Tokyo Electron	300	127,215

Fidelity S&P 500 Index Fund

Top Twenty Purchases for the period ended 31 July 2021

Security Description	Nominal	Cost USD
Apple	17,200	2,283,505
Microsoft	8,243	2,113,054
Amazon.com	476	1,602,310
Facebook	2,623	843,291
Alphabet (Class A)	333	781,647
Alphabet (Class C)	311	742,560
Berkshire Hathaway	2,117	588,562
Tesla	876	555,619
JPMorgan Chase	3,358	526,620
Johnson & Johnson	2,958	497,898
NVIDIA	835	450,262
Visa	1,878	431,347
UnitedHealth Group	1,045	417,644
Procter & Gamble	2,730	371,406
Home Depot	1,192	371,190
Mastercard	957	355,038
Walt Disney	2,003	355,004
PayPal Holdings	1,297	347,096
Moderna	1,115	343,609
Bank of America	8,476	339,762

APPENDIX 1 – STATEMENT OF SIGNIFICANT CHANGES IN THE COMPOSITION OF PORTFOLIO (CONTINUED)

Fidelity S&P 500 Index Fund (continued)

Top Twenty Sales for the period ended 31 July 2021

Security Description	Nominal	Proceeds USD
Apple	11,051	1,448,683
Microsoft	4,930	1,239,655
Amazon.com	275	909,061
Facebook	1,565	475,790
Alphabet (Class C)	200	458,675
Alphabet (Class A)	196	445,136
Berkshire Hathaway	1,424	383,310
Tesla	488	340,230
JPMorgan Chase	2,067	316,488
Johnson & Johnson	1,765	293,330
Visa	1,128	255,635
UnitedHealth Group	637	246,353
NVIDIA	402	244,298
Home Depot	757	234,814
Procter & Gamble	1,725	229,048
Walt Disney	1,163	216,932
Mastercard	580	213,238
Bank of America	5,349	207,121
PayPal Holdings	759	200,943
Alexion Pharmaceuticals	929	166,963

APPENDIX 1 – STATEMENT OF SIGNIFICANT CHANGES IN THE COMPOSITION OF PORTFOLIO (CONTINUED)

Fidelity Enhanced Reserve Fund

Major Purchases for the period ended 31 July 2021

Security Description	Nominal	Cost USD
Agricultural Bank of China 3.06% 05/08/2023	400,000,000	61,649,766
Hong Kong Mortgage 0.50% 09/02/2023	360,000,000	46,442,025
DBS Group Holdings 1.82% 10/03/2031	45,000,000	45,006,066
Fidelity Institutional Liquidity United States Dollar Fund (Class C Dist)	3,757	40,000,000
Bank of China Hong Kong 5.90% 14/09/2023	30,000,000	32,591,334
AIA Group 2.70% 07/04/2026	32,275,000	32,480,750
Bank of Communications 0.00% 08/07/2031	30,000,000	30,000,000
Mirae Asset Securities 1.38% 07/07/2024	30,000,000	29,960,400
Export-Import Bank of Malaysia 1.01% 08/11/2022	29,000,000	29,109,040
China Merchants Bank 0.00% 01/06/2021	26,300,000	26,311,814
Citigroup 0.72% 02/07/2024	200,000,000	25,757,595
Oversea-Chinese Banking 4.25% 19/06/2024	23,000,000	25,257,517
Legend Fortune 1.38% 02/06/2024	25,000,000	24,966,250
Nanyang Commercial Bank 3.80% 20/11/2029	22,325,000	23,053,958
T-Mobile USA 2.63% 15/04/2026	20,000,000	20,006,300
Cathay Pacific MTN Financing 4.88% 17/08/2026	20,000,000	19,995,800
CK Asset Holdings 1.38% 30/06/2026	20,000,000	19,971,200
NongHyup Bank 0.88% 28/07/2024	20,000,000	19,969,800
CDBL Funding 2 1.38% 04/03/2024	20,000,000	19,939,200
Bank of East Asia Ltd. 5.63% 18/05/2022	18,400,000	18,892,200
Levc Finance 1.38% 25/03/2024	18,000,000	17,981,100
Singapore Government Bond 2.75% 01/07/2023	20,000,000	15,806,318
Malaysia Government Bond 3.96% 15/09/2025	60,000,000	15,295,112
MCC Holding Hong Kong 2.95% 20/04/2024	15,250,000	15,250,000
Guangzhou Metro Investment Finance 4.30% 18/12/2021	15,000,000	15,208,200
Malayan Banking 3.91% 29/10/2026	15,000,000	15,112,500
Malaysia Government Bond 3.48% 14/06/2024	60,000,000	15,050,959
China Cinda Asset Management 4.45% 30/09/2021	15,000,000	15,045,000
Minor International 2.70% 19/01/2170	15,000,000	15,004,475
Mitsubishi UFJ Financial Group 0.95% 19/07/2025	15,000,000	15,000,000
Korea Investment Corporation 2.13% 19/07/2026	15,000,000	14,996,400
Pioneer Reward 1.30% 09/04/2024	15,000,000	14,985,900
Chalco Hong Kong Investment 1.55% 28/07/2024	15,000,000	14,974,399
CSSC Capital 2015 2.10% 27/07/2026	15,000,000	14,950,500
Korea Investment & Securities 1.38% 19/07/2024	15,000,000	14,948,250
Korea Resources 1.75% 15/04/2026	15,000,000	14,926,500
Philippine National Bank 3.28% 27/09/2024	14,150,000	14,923,864
BOSCI 1.25% 10/09/2023	13,000,000	12,958,790

APPENDIX 1 – STATEMENT OF SIGNIFICANT CHANGES IN THE COMPOSITION OF PORTFOLIO (CONTINUED)

Fidelity Enhanced Reserve Fund (continued)

Major Sales for the period ended 31 July 2021

Security Description	Nominal	Proceeds USD
Fidelity Institutional Liquidity United States Dollar Fund (Class C Dist)	6,103	65,000,000
Agricultural Bank of China 3.06% 05/08/2023	400,000,000	62,008,903
China Development Bank 2.97% 25/10/2022	300,000,000	46,515,055
China Development Bank 4.02% 17/04/2022	200,000,000	31,224,817
China Development Bank 3.24% 25/02/2023	200,000,000	31,092,092
China Development Bank 3.23% 10/01/2025	160,000,000	24,954,082
Sinopec Group Overseas Development 2018 Ltd. 1.45% 08/01/2026	15,900,000	15,836,814
Korea Resources 1.75% 15/04/2026	15,000,000	15,094,450
Malaysia Government Bond 3.96% 15/09/2025	60,000,000	15,085,347
DBS Group Holdings 1.82% 10/03/2031	15,000,000	15,048,750
Korea Land and Housing 0.63% 03/11/2023	15,000,000	15,043,950
Pioneer Reward 1.30% 09/04/2024	15,000,000	15,041,100
KB Capital Co. Ltd. 1.50% 28/10/2025	15,000,000	15,000,600
Malaysia Government Bond 3.48% 14/06/2024	60,000,000	14,778,241
China Government International Bond 0.40% 21/10/2023	12,000,000	12,006,000
Australia & New Zealand Banking Group 4.40% 19/05/2026	10,000,000	11,327,500
Meituan 0.00% 27/04/2027	10,300,000	10,768,650
AIA Group 2.70% 07/04/2026	10,275,000	10,436,625
National Australia Bank 2.99% 21/05/2031	10,000,000	10,122,700
Fuqing Investment Management Ltd. 3.25% 23/06/2025	10,000,000	10,048,200
China Construction Bank 1.46% 22/04/2026	10,000,000	10,039,800
Haitong International Securities Group 2.13% 20/05/2026	10,000,000	10,031,000
CNAC HK Finbridge Co. Ltd. 3.35% 22/09/2023	9,000,000	8,911,000
China Construction Bank Corp. 2.45% 24/06/2030	7,975,000	8,173,578
Kaisa Group Holdings 0.00% 07/12/2021	7,300,000	7,209,250
Agricultural Bank of China 3.05% 27/10/2023	40,000,000	6,222,627
Wanda Properties Overseas Ltd. 6.88% 23/07/2023	5,925,000	5,991,656

APPENDIX 1 – STATEMENT OF SIGNIFICANT CHANGES IN THE COMPOSITION OF PORTFOLIO (CONTINUED)

Fidelity Global Credit ex-US Fund

Major Purchases for the period ended 31 July 2021

Security Description	Nominal	Cost USD
U.S. Treasury Note 0.75% 31/03/2026	9,080,000	9,044,531
Japan (20 Year Issue) 2.00% 21/06/2021	612,050,000	5,613,340
Petroleos Mexicanos 6.50% 13/03/2027	4,820,000	5,137,550
Iliad 0.75% 11/02/2024	3,600,000	4,317,304
Ryanair 0.88% 25/05/2026	2,600,000	3,165,040
Blackstone Property Partners Europe Holdings 1.00% 04/05/2028	2,150,000	2,595,997
Whitbread Group 3.38% 16/10/2025	1,700,000	2,504,620
Argentum Netherlands for Swiss 5.75% 15/08/2050	2,150,000	2,424,450
SSE 4.75% 16/09/2077	2,100,000	2,189,875
BNP Paribas 0.00% 24/05/2031	1,500,000	2,113,033
BAT Capital 3.56% 15/08/2027	1,950,000	2,084,823
MPT Operating Partnership 2.50% 24/03/2026	1,500,000	2,081,588
Bank of Ireland Group 1.38% 11/08/2031	1,700,000	2,044,438
Argentum Netherlands for Swiss 5.63% 15/08/2052	1,737,000	2,008,406
Bayer 3.75% 01/07/2074	1,550,000	1,986,321
Natwest Group 2.11% 28/11/2031	1,350,000	1,907,955
BAT International Finance 2.25% 26/06/2028	1,300,000	1,867,143
Technip Energies 1.13% 28/05/2028	1,500,000	1,821,331
Southern Water Services Finance 1.63% 30/03/2027	1,250,000	1,701,536
CIMIC Finance 1.50% 28/05/2029	1,400,000	1,698,319
Danske Bank 0.00% 15/05/2031	1,300,000	1,564,280
ADLER Group 1.88% 14/01/2026	1,300,000	1,536,947
Deutsche Bank 0.00% 22/12/2028	1,000,000	1,380,466
Enel 3.38% 24/08/2026	1,015,000	1,364,282
Enel 2.50% 24/08/2023	1,050,000	1,322,774
Virgin Money UK 5.13% 11/12/2030	850,000	1,297,080
Volkswagen International Finance 3.38% 27/06/2024	1,000,000	1,284,042
AIB Group 1.88% 19/11/2029	1,050,000	1,269,755
SSE 3.74% 14/01/2026	850,000	1,268,244
Akelius Residential Property 3.88% 05/10/2078	1,000,000	1,263,139
Heathrow Funding 2.63% 16/03/2028	900,000	1,263,064
GTC Aurora Luxembourg 2.25% 23/06/2026	1,050,000	1,262,098
Bundesrepublik Deutschland Bundesanleihe 0.00% 15/05/2035	1,000,000	1,241,083
AIB Group 6.25% 23/06/2025	900,000	1,231,846
Cellnex Finance 0.75% 15/11/2026	1,000,000	1,200,507
Lloyds Banking Group 1.99% 15/12/2031	800,000	1,133,400
Heathrow Funding 7.13% 14/02/2024	700,000	1,110,916
CTP 0.50% 21/06/2025	900,000	1,087,462
Deutsche Bank 0.00% 17/02/2027	900,000	1,081,261
Valeo 1.00% 03/08/2028	900,000	1,063,646
Wabtec Transportation 1.25% 03/12/2027	850,000	1,029,525

APPENDIX 1 – STATEMENT OF SIGNIFICANT CHANGES IN THE COMPOSITION OF PORTFOLIO (CONTINUED)

Fidelity Global Credit ex-US Fund (continued)

Major Sales for the period ended 31 July 2021

Security Description	Nominal	Proceeds USD
Japan (20 Year Issue) 2.00% 21/06/2021	612,050,000	5,600,313
Bundesrepublik Deutschland Bundesanleihe 0.00% 15/11/2027	3,105,000	3,898,793
Petroleos Mexicanos 3.63% 24/11/2025	3,140,000	3,821,443
Zurich Finance Ireland Designated Activity Co. 3.00% 19/04/2051	2,800,000	2,723,325
Lloyds Banking Group PLC 5.13% 27/12/2024	1,810,000	2,623,295
Credit Suisse Group Funding Guernsey Ltd 3.00% 27/05/2022	1,800,000	2,591,574
Ryanair 0.88% 25/05/2026	2,100,000	2,539,389
BNP Paribas 0.00% 24/05/2031	1,500,000	2,137,510
Lloyds Bank Corporate Markets PLC 1.50% 23/06/2023	1,150,000	1,639,971
Lagardere 2.13% 16/10/2026	1,400,000	1,608,768
Telefonica Europe BV 2.50% 05/02/2027	1,300,000	1,597,174
Danske Bank 0.00% 15/05/2031	1,300,000	1,585,609
Stichting AK Rabobank Certificaten 2.19% 24/01/2014	953,000	1,534,709
Wizz Air Finance Co. BV 1.35% 19/01/2024	1,200,000	1,488,620
CTP BV 2.13% 01/10/2025	1,100,000	1,415,444
Ford Motor Credit Co. LLC 2.75% 14/06/2024	1,000,000	1,403,514
Deutsche Bank 0.00% 22/12/2028	1,000,000	1,385,092
Samvardhana Moterson Automotive Systems Group BV 1.80% 06/07/2024	1,115,000	1,354,998
International Flavors & Fragrances 1.80% 25/09/2026	1,015,000	1,320,834
AIB Group PLC 5.25% 09/10/2024	1,015,000	1,303,773
Bayer US Finance II LLC 4.25% 15/12/2025	1,130,000	1,282,301
Heathrow Funding 7.13% 14/02/2024	800,000	1,280,196
Petroleos Mexicanos 3.75% 21/02/2024	1,025,000	1,267,580
Allianz SE 3.50% 17/11/2025	1,200,000	1,214,500
Citigroup 4.30% 20/11/2026	1,050,000	1,211,952
Cellnex Finance 0.75% 15/11/2026	1,000,000	1,204,104
SATO OYJ 1.38% 24/02/2028	900,000	1,126,755
Deutsche Bank 0.00% 17/02/2027	900,000	1,081,868
Tesco Corporate Treasury Services PLC 2.75% 27/04/2030	700,000	1,046,698
Wabtec Transportation 1.25% 03/12/2027	850,000	1,029,319
Virgin Money UK PLC 3.13% 22/06/2025	640,000	927,131
HSBC Holdings PLC 5.25% 16/09/2022	695,000	884,318
Virgin Money 0.00% 22/06/2025	600,000	830,972
Banco Bilbao Vizcaya Argentaria 5.88% 24/09/2023	600,000	777,803
Petroleos Mexicanos 6.50% 13/03/2027	685,000	723,288
Volkswagen Financial Services AG 3.00% 06/04/2025	550,000	720,012
Mutuelle Assurance 0.00% 21/06/2052	600,000	716,987
Sage Group 1.63% 25/02/2031	500,000	672,781
easyJet FinCo BV 1.88% 03/03/2028	560,000	664,713

APPENDIX 1 – STATEMENT OF SIGNIFICANT CHANGES IN THE COMPOSITION OF PORTFOLIO (CONTINUED)

Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF

Top Twenty Purchases for the period ended 31 July 2021

Security Description	Nominal	Cost USD
JPMorgan Chase 4.49% 24/03/2031	5,240,000	6,067,279
Goldman Sachs Group 4.22% 01/05/2029	4,210,000	4,742,403
Citigroup 4.41% 31/03/2031	3,770,000	4,311,114
Sky 3.13% 26/11/2022	3,950,000	4,119,174
Verizon Communications 6.40% 15/09/2033	2,990,000	4,019,117
Bank of America 5.88% 07/02/2042	2,550,000	3,489,786
Toyota Motor Credit 2.90% 24/10/2025	2,890,000	3,156,935
Japan Government Five Year Bond 0.10% 20/12/2025	342,700,000	3,148,677
Pacific Gas & Electric 4.55% 01/07/2030	2,950,000	3,134,051
Walt Disney 7.75% 01/12/2045	1,880,000	3,127,165
Home Depot 4.88% 15/02/2044	2,370,000	3,035,418
Johnson & Johnson 3.70% 01/03/2046	2,500,000	2,869,269
Microsoft 4.10% 06/02/2037	2,350,000	2,837,983
Eastern Energy 4.60% 15/12/2044	2,490,000	2,823,520
Coca-Cola 4.20% 25/03/2050	2,350,000	2,811,280
TransCanada PipeLines 3.75% 16/10/2023	2,600,000	2,776,307
ING Groep 4.70% 22/03/2028	2,500,000	2,655,413
Chevron USA 6.00% 01/03/2041	1,880,000	2,644,244
AT&T 2.63% 01/12/2022	2,550,000	2,623,425
NTT Finance 1.16% 03/04/2026	2,550,000	2,547,845

APPENDIX 1 – STATEMENT OF SIGNIFICANT CHANGES IN THE COMPOSITION OF PORTFOLIO (CONTINUED)

Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF (continued)

Major Sales for the period ended 31 July 2021

Security Description	Nominal	Proceeds USD
AT&T 2.63% 01/12/2022	1,800,000	1,846,980
T-Mobile US 3.88% 15/04/2030	1,680,000	1,843,128
Barclays 3.65% 16/03/2025	1,640,000	1,784,287
Five Corners Funding Trust II 2.85% 15/05/2030	1,580,000	1,663,953
Canadian Imperial Bank of Commerce 2.61% 22/07/2023	1,400,000	1,432,102
Enbridge 3.19% 05/12/2022	1,650,000	1,363,499
Texas Eastern Transmission 2.80% 15/10/2022	1,300,000	1,327,313
Cimarex Energy 4.38% 01/06/2024	1,160,000	1,270,258
Munich 0.00% 26/05/2042	800,000	1,171,707
BPCE 0.00% 30/11/2027	900,000	1,142,561
Tencent Holdings 3.98% 11/04/2029	1,000,000	1,125,620
Magna International 4.15% 01/10/2025	1,000,000	1,124,410
General Mills 4.00% 17/04/2025	1,000,000	1,110,190
Shell International 2.88%	900,000	977,409
Baidu 4.38% 29/03/2028	800,000	915,080
MetLife 4.55% 23/03/2030	750,000	906,308
Danske Bank 0.00% 24/05/2023	650,000	781,414
HSBC 0.00% 04/12/2024	600,000	753,429
Deutsche Telekom 3.13% 06/02/2034	450,000	703,450
Morgan Stanley 1.00% 02/12/2022	550,000	662,772
AerCap Ireland Capital / AerCap Global Aviation Trust 3.30% 23/01/2023	600,000	622,638
Wells Fargo 5.01% 04/04/2051	450,000	615,006
DNB Bank 0.00% 01/03/2027	500,000	609,040
Fiserv 3.00% 01/07/2031	400,000	604,121
Inversiones CMPC/Cayman Islands Branch 4.38% 15/05/2023	550,000	577,720
Sumitomo Mitsui Financial Group 1.55% 15/06/2026	450,000	571,966
Mitsubishi UFJ Financial Group 0.68% 26/01/2023	450,000	557,916
TotalEnergies 0.00% 05/05/2170	450,000	556,247
Transurban Finance 2.45% 16/03/2031	550,000	549,846
Wells Fargo 3.45% 13/02/2023	500,000	526,190
Credit Suisse Group 2.25% 09/06/2028	350,000	498,839
Takeda Pharmaceutical 3.00% 21/11/2030	300,000	427,938
AT&T 2.55% 01/12/2033	400,000	388,364

APPENDIX 1 – STATEMENT OF SIGNIFICANT CHANGES IN THE COMPOSITION OF PORTFOLIO (CONTINUED)

Fidelity Sustainable USD EM Bond UCITS ETF

Major Purchases for the period ended 31 July 2021

Security Description	Nominal	Cost USD
Brazilian Government International Bond 4.75% 14/01/2050	8,280,000	7,452,662
Brazilian Government International Bond 4.63% 13/01/2028	5,150,000	5,453,112
SoQ Sukuk A 3.24% 18/01/2023	4,950,000	5,192,236
Mexico Government International Bond 5.75% 12/10/2110	4,490,000	4,976,984
Malaysia Sukuk Global 3.18% 27/04/2026	4,240,000	4,645,033
Republic of Poland Government International Bond 5.00% 23/03/2022	4,380,000	4,580,591
Uruguay Government International Bond 5.10% 18/06/2050	3,650,000	4,539,131
Oman Government International Bond 4.13% 17/01/2023	4,390,000	4,503,130
Ecuador Government International Bond 0.00% 31/07/2030	10,600,000	4,290,930
Jamaica Government International Bond 6.75% 28/04/2028	3,620,000	4,281,082
Chile Government International Bond 3.10% 22/01/2061	4,530,000	4,238,666
Mexico Government International Bond 6.75% 27/09/2034	3,160,000	4,064,645
Abu Dhabi Government International Bond 3.13% 03/05/2026	3,720,000	4,045,997
Dominican Republic International Bond 5.88% 30/01/2060	4,240,000	4,043,254
Saudi Government International Bond 5.25% 16/01/2050	3,270,000	4,041,798
Philippine Government International Bond 6.38% 23/10/2034	2,910,000	4,013,937
Republic of Namibia 5.25% 29/10/2025	3,780,000	3,978,261
Panama Government International Bond 9.38% 01/04/2029	2,670,000	3,921,627
Ukraine Government International Bond 7.75% 01/09/2027	3,620,000	3,918,845
Romanian Government International Bond 3.00% 14/02/2031	3,600,000	3,616,220
Jamaica Government International Bond 7.88% 28/07/2045	2,620,000	3,605,327
Uruguay Government International Bond 7.88% 15/01/2033	2,310,000	3,505,541
Peruvian Government International Bond 8.75% 21/11/2033	2,230,000	3,485,075
Mongolia Government International Bond 5.63% 01/05/2023	3,230,000	3,393,503
Oil & Gas Holding 8.38% 07/11/2028	2,890,000	3,364,018
Philippine Government International Bond 9.50% 02/02/2030	2,140,000	3,347,149
Guatemala Government Bond 6.13% 01/06/2050	2,750,000	3,263,288
Oman Government International Bond 6.75% 17/01/2048	3,330,000	3,227,718
Panama Government International Bond 6.70% 26/01/2036	2,330,000	3,149,264
Hungary Government International Bond 5.38% 25/03/2024	2,750,000	3,117,785
Hungary Government International Bond 5.38% 25/03/2024	2,750,000	3,117,785
Republic of Armenia International Bond 3.95% 26/09/2029	3,240,000	3,113,643

APPENDIX 1 – STATEMENT OF SIGNIFICANT CHANGES IN THE COMPOSITION OF PORTFOLIO (CONTINUED)

Fidelity Sustainable USD EM Bond UCITS ETF (continued)

Major Sales for the period ended 31 July 2021

Security Description	Nominal	Proceeds USD
Republic of Namibia 5.25% 29/10/2025	3,780,000	4,085,802
Brazilian Government International Bond 4.75% 14/01/2050	4,140,000	3,726,331
Hungary 5.38% 25/03/2024	2,750,000	3,117,785
Mexico Government International Bond 5.75% 12/10/2110	2,450,000	2,938,431
Brazilian Government International Bond 4.63% 13/01/2028	2,450,000	2,593,889
Jamaica Government International Bond 7.88% 28/07/2045	1,650,000	2,319,628
Republic of Armenia International Bond 3.95% 26/09/2029	2,350,000	2,297,160
Republic of Guatemala 4.90% 01/06/2030	1,950,000	2,179,145
PT Pelabuhan Indonesia II 5.38% 05/05/2045	1,700,000	2,023,510
Jamaica Government International Bond 6.75% 28/04/2028	1,700,000	2,010,454
PT Pelabuhan Indonesia II 4.25% 05/05/2025	1,700,000	1,853,340
Saudi Government International Bond 5.25% 16/01/2050	1,250,000	1,631,500
Oman Government International Bond 4.13% 17/01/2023	1,400,000	1,441,440
Republic of South Africa 5.75% 30/09/2049	1,410,000	1,432,243
Fondo MIVIVIENDA 3.50% 31/01/2023	1,250,000	1,291,604
Ukraine Government 7.75% 01/09/2022	1,200,000	1,261,548
Qatar Government International Bond 4.00% 14/03/2029	1,040,000	1,196,858
Federal Republic of Brazil 4.25% 07/01/2025	1,080,000	1,165,811
Guatemala Government Bond 6.13% 01/06/2050	950,000	1,155,428
Mexico Government International Bond 6.75% 27/09/2034	850,000	1,133,433
Republic of South Africa Government International Bond 5.00% 12/10/2046	1,100,000	1,039,423
Corp. Financiera de Desarrollo 2.40% 28/09/2027	1,050,000	1,031,546
KazMunayGas National 5.38% 24/04/2030	850,000	1,017,845
KazTransGas 4.38% 26/09/2027	850,000	945,178
HUNGARY REGD 5.38% 21/02/2023	770,000	833,286
Romanian Government International Bond 3.00% 14/02/2031	800,000	820,748
Federal Republic of Brazil 8.25% 20/01/2034	520,000	723,284
Ukraine Government International Bond 8.99% 01/02/2024	650,000	720,749
Philippine Government International Bond 9.50% 02/02/2030	450,000	718,814
Republic of Paraguay 5.40% 30/03/2050	600,000	701,133
Dominican Republic International Bond 6.88% 29/01/2026	550,000	642,059
Saudi Government International Bond 4.38% 16/04/2029	550,000	634,191
Ecuador Government International Bond 5.00% 31/07/2030	750,000	629,719
Mongolia Government International Bond 5.13% 05/12/2022	600,000	627,858

APPENDIX 2 – TRACKING ERROR

Each of the Index Tracking Sub-Funds employ a “passive” investment strategy designed to replicate the performance of the Index by holding all of the Index securities in a similar proportion to their weighting in the Index. However, where full replication of the Index is not reasonably possible (for example as a result of the number of securities or the illiquidity of certain securities within the Index), the Sub-Funds will use optimisation to select the Index securities in order to build a representative portfolio that provides a return that is comparable to that of the Index.

Tracking error measures the volatility of the return difference between each Index Tracking Sub-Fund and the Index. It is calculated as the standard deviation of the delivered excess returns over an annual period. Anticipated tracking error is disclosed for the Index Tracking Sub-Funds in the table below. Realised (ex-post) tracking error may vary from the anticipated tracking error, depending on a range of circumstances. These include transaction costs, securities lending income and withholding tax differences. The anticipated tracking error and ex-post tracking error are not expected to vary significantly under normal circumstances.

For the financial period ended 31 July 2021, the anticipated tracking errors and the ex-post tracking errors were as follows:

<i>Sub-Fund</i>	<i>Anticipated tracking error (bps)</i>	<i>Ex-post tracking error (bps)</i>
Fidelity MSCI Emerging Markets Index Fund	50	6
Fidelity MSCI Europe Index Fund	20	4
Fidelity MSCI Japan Index Fund	40	1
Fidelity MSCI Pacific ex-Japan Index Fund	40	2
Fidelity MSCI World Index Fund	20	2
Fidelity S&P 500 Index Fund	15	1

The table below compares the realised Sub-Fund's performance against the performance of the relevant benchmark Index during the financial period ended 31 July 2021. An explanation for the difference gross of TER is provided:

<i>Sub-Fund</i>	<i>Sub-Fund return (net of TER) for the financial period ended 31 July 2021</i> %	<i>Benchmark return for the financial period ended 31 July 2021</i> %	<i>Tracking difference net of TER</i> %	<i>TER</i> %	<i>Tracking difference gross of TER</i> %	<i>Explanation of the gross tracking difference</i>
Fidelity MSCI Emerging Markets Index Fund	(2.93)	(2.76)	(0.17)	0.20	0.03	The outperformance of the Sub-Fund was due to the sampling techniques employed.
Fidelity MSCI Europe Index Fund	18.63	18.38	0.25	0.10	0.35	The outperformance of the Sub-Fund was due to the sampling techniques employed.
Fidelity MSCI Japan Index Fund	1.02	1.01	0.01	0.10	0.11	The outperformance of the Sub-Fund was due to the sampling techniques employed.
Fidelity MSCI Pacific ex-Japan Index Fund	7.31	7.21	0.1	0.13	0.23	The outperformance of the Sub-Fund was due to the sampling techniques employed.
Fidelity MSCI World Index Fund	16.26	16.23	0.03	0.12	0.15	The outperformance of the Sub-Fund was due to the sampling techniques employed.
Fidelity S&P 500 Index Fund	18.94	18.93	0.01	0.06	0.07	The outperformance of the Sub-Fund was due to the sampling techniques employed.

APPENDIX 3 – SECURITIES FINANCING TRANSACTIONS

The Securities Financing Transactions (“SFTs”) Regulation (the “Regulation”) came into force on 12 January 2016 and introduced additional disclosure requirements around securities lending, repurchase agreement/reverse repurchase agreements, total return swaps (TRSs) and other lending/borrowing transactions in annual and interim financial statements, published after 13 January 2017. The Regulation came about due to what was perceived as ‘shadow banking’ risk in the securities financing markets and aims to reduce this risk by improving transparency in the securities financing markets in a number of ways:

- By imposing conditions on the 'reuse' of collateral, so that clients and counterparties understand the risks involved and give their consent to the reuse,
- By requiring managers to make detailed disclosures to their investors of the use they make of SFTs both in their periodic financial statements and pre-contractual documentation; and
- By requiring counterparties to report SFTs to a trade repository so as to provide transparency to regulators on the use of SFTs by market participants.

As the Sub-Funds did not hold any SFTs as at 31 July 2021, the report for the financial period end 31 July 2021 and financial statements do not include any additional disclosures.