

## **Mitteilung an alle Anteilseigner der Fidelity Fonds:**

Anbei finden Sie die Information der Gesellschaft, folgende Wertpapiere sind betroffen:

LU0286668966	Fidelity Asian High Yield - A Acc EUR CAP
LU0286668453	Fidelity Asian High Yield - A Acc USD CAP
LU0702159772	Fidelity Asian Smaller Companies - A Acc Euro CAP
LU0702159699	Fidelity Asian Smaller Companies - A Acc USD CAP
LU0702159343	Fidelity Asian Smaller Companies - A USD DIS
LU0329678410	Fidelity Emerging Asia - A Acc Euro CAP
LU0329678253	Fidelity Emerging Asia - A Euro DIS
LU0238205289	Fidelity Emerging Market Debt - A Acc Euro CAP
LU0238205446	Fidelity Emerging Market Debt - A USD DIS
LU0251130638	Fidelity Euro Bond - A Acc EUR CAP
LU0048579097	Fidelity Euro Bond - A EUR DIS
LU0346390197	Fidelity Euro Bond - Y Acc Euro CAP
LU0370787193	Fidelity Euro Corporate Bond - A Acc EUR CAP
LU0267388220	Fidelity Euro Short Term Bond - A Acc EUR CAP
LU0251130802	Fidelity European High Yield - A Acc EUR CAP
LU0110060430	Fidelity European High Yield - A EUR DIS
LU0346390270	Fidelity European High Yield - Y Acc Euro CAP
LU0261950553	Fidelity European Multi Asset Income - A Acc EUR CAP
LU0052588471	Fidelity European Multi Asset Income - A EUR DIS
LU0251131792	Fidelity Target 2025 Euro - A Acc Euro CAP
LU0215158840	Fidelity Target 2025 Euro - A Euro DIS
LU0251131362	Fidelity Target 2030 Euro - A Acc Euro CAP
LU0251120084	Fidelity Target 2040 Euro - A Acc Euro CAP
LU0251118260	Fidelity Target 2035 Euro - A Euro DIS
LU0251119078	Fidelity Target 2035 Euro - A Acc Euro CAP
LU0251119318	Fidelity Target 2040 Euro - A Euro DIS
LU1025014389	Fidelity Target 2045 Euro - A Acc Euro CAP
LU1025014629	Fidelity Fidelity Target 2050 Euro - A Acc Euro CAP
LU0261947765	Fidelity Flexible Bond - A Acc GBP CAP
LU0048620586	Fidelity Flexible Bond - A GBP DIS
LU0337577430	Fidelity Global Bond - A Acc Euro Hedged CAP
LU0329678337	Fidelity Emerging Asia - A Acc USD CAP
LU0215159145	Fidelity Target 2030 Euro - A Euro DIS
LU0048582984	Fidelity Global Bond - A USD DIS
LU0532243267	Fidelity Global Corporate Bond - A Acc EUR CAP
LU0528228074	Fidelity Global Demographics - A Acc Euro Hedged CAP
LU0528227936	Fidelity Global Demographics - A Acc USD CAP
LU0261952419	Fidelity Global Health Care - A Acc Euro CAP
LU0882574055	Fidelity Global Health Care - A Acc USD CAP
LU0116931725	Fidelity Global Health Care - A GBP DIS
LU0114720955	Fidelity Global Health Care - A EUR DIS
LU1033663300	Fidelity Global Health Care - W Acc GBP CAP
LU0936578961	Fidelity Global Health Care - Y Euro DIS
LU0740037022	Fidelity Global High Yield - A Acc USD CAP
LU1114574418	Fidelity Global High Yield - A Acc CZK Hedged CAP

LU0251130554	Fidelity Smart Global Defensive - A Acc Euro CAP
LU0132282301	Fidelity US High Yield - A USD DIS
LU0132385880	Fidelity US High Yield - A EUR DIS
LU0605520377	Fidelity US High Yield - A Acc USD CAP
LU0337581549	Fidelity US High Yield - A Acc Euro Hedged CAP
LU0346392482	Fidelity US Dollar Bond - Y Acc USD CAP
LU0048622798	Fidelity US Dollar Bond - A USD DIS
LU0261947682	Fidelity US Dollar Bond - A Acc USD CAP
LU0048621477	Fidelity Thailand - A USD DIS
LU0594300682	Fidelity Sustainable Strategic Bond - A Acc Euro Hedged CAP
LU0138981039	Fidelity Sustainable Multi Asset Income - A USD DIS
LU1431864823	Fidelity SMART Global Defensive - Y EUR Euro USD Hedged DIS
LU0056886558	Fidelity Smart Global Defensive - A EUR DIS
LU0933613423	Fidelity Japan Advantage - Y Acc Euro CAP
LU0161332480	Fidelity Japan Advantage - A JPY DIS
LU0413543058	Fidelity Japan Advantage - A Acc EUR CAP
LU0979392502	Fidelity Global Multi Asset Income - Y Acc Euro CAP
LU1322385888	Fidelity Global Multi Asset Income - A Acc CZK (CZK/USD)
LU1129851157	Fidelity Global Multi Asset Income - A GDIST Euro Hedged DIS
LU0987487419	Fidelity Global Multi Asset Income - A QINCOME(G) Euro Hedged DIS
LU0905234141	Fidelity Global Multi Asset Income - A MINCOME G USD DIS
LU1333218029	Fidelity Global Multi Asset Income - A Dist EUR DIS
LU0905233846	Fidelity Global Multi Asset Income - A Acc USD CAP
LU0987487336	Fidelity Global Multi Asset Income - A Acc Euro Hedged CAP
LU1116430247	Fidelity Global Multi Asset Income - A Acc Euro CAP
LU0267386521	Fidelity Global Multi Asset Growth + Income - A USD DIS
LU0267387503	Fidelity Global Multi Asset Growth + Income - A EUR DIS
LU0267387685	Fidelity Global Multi Asset Growth + Income - A Euro CAP
LU1431864153	Fidelity Global Multi Asset Dynamic - A EUR Euro/USD hedged DIS
LU1431864070	Fidelity Global Multi Asset Dynamic - A EUR DIS
LU1431863932	Fidelity Smart Global Moderate - A Acc EUR CAP
LU0393653240	Fidelity Global Multi Asset Defensive - E Acc Euro CAP
LU0413543991	Fidelity Global Multi Asset Defensive - A EUR DIS
LU0353648974	Fidelity Global Inflation linked Bond - A GBP Hedged DIS
LU1692483032	Fidelity Global Income - A Acc CZK Hedged CAP

Details können Sie der beigefügten Anlage entnehmen.

**THIS LETTER IS IMPORTANT AND REQUIRES YOUR ATTENTION.  
IF IN DOUBT, PLEASE SEEK PROFESSIONAL ADVICE.**

13 June 2022

Dear Shareholder,

We are writing to let you know about some important changes that are happening to Fidelity Funds and those relevant funds that you hold (each a "**Sub-Fund**" and collectively, the "**Sub-Funds**").

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

**Description of the Changes**

**I. Repurpose of certain Sub-Funds**

The investment objective of certain Sub-Funds will be changed (the "**Repurposed Sub-Funds**") and those Sub-Funds listed below will change their name as indicated. These changes are designed to meet clients' needs and aim to provide clients with superior outcomes.

Current name	New name
Fidelity Funds – Asian Equity Fund	Fidelity Funds – Sustainable Asia Equity II Fund
Fidelity Funds – Emerging Markets Focus Fund	Fidelity Funds – Sustainable Emerging Markets Equity Fund
Fidelity Funds – Euro Cash Fund	Fidelity Funds – Sustainable Euro Cash Fund
Fidelity Funds – European Dividend Plus Fund	Fidelity Funds – Sustainable European Dividend Plus Fund
Fidelity Funds – Global Demographics Fund	Fidelity Funds – Sustainable Demographics Fund
Fidelity Funds – Global Dividend Plus Fund	Fidelity Funds – Sustainable Global Dividend Plus Fund
Fidelity Funds – Global Health Care Fund	Fidelity Funds – Sustainable Global Health Care Fund
Fidelity Funds – Institutional US High Yield Fund	Fidelity Funds – Sustainable US High Yield Fund
Fidelity Funds – Strategic European Fund	N/A
Fidelity Funds – Sustainable Global Equity Fund	Fidelity Funds – Sustainable Global Equity Income Fund
Fidelity Funds – US Dollar Cash Fund	Fidelity Funds – Sustainable US Dollar Cash Fund

The changes will vary for each individual Repurposed Sub-Fund, but may include the name, investment objective, risk profile or other relevant Sub-Fund characteristics.

Save and except for the changes disclosed in this notice, there will be no other change in the operation and/or manner in which the Repurposed Sub-Funds are being managed in practice.

Further, there will be no change in the fee level of the Repurposed Sub-Funds following the implementation of these changes.

## **II. Reclassification of one Sub-Fund from Article 6 to Article 8 under the Sustainable Finance Disclosure Regulation ("SFDR")**

After a thorough analysis of the investment policy and investment process of Fidelity Funds – Institutional Global Focus Fund, this Sub-Fund has been classified as an Article 8 product within the meaning of the SFDR and in accordance with Fidelity's Sustainable Investing Framework, details of which can be found in the Prospectus.

Therefore, the investment objective and the notes section to the investment objective of this Sub-Fund will be enhanced with further sustainability related disclosures regarding the promotion of environmental and social characteristics, pursuant to Article 8 of the SFDR.

## **III. Changes to Fidelity Funds – China RMB Bond Fund**

The investment objective of Fidelity Funds – China RMB Bond Fund will be updated to reflect that this Sub-Fund aims to maximize total return over the long term by investing in RMB denominated debt, money market securities and cash and/or cash equivalents (including, amongst other things, time deposits).

In light of the currency exposure of this Fund, its Reference Currency will be modified from USD to CNH.

For the avoidance of doubt, these updates do not represent a material change to the investment strategy of the Sub-Fund or its investment policy.

## **IV. Change of name for certain Sub-Funds**

For consistency purposes, the Sub-Funds listed below will be renamed to better reflect the way they are currently being managed.

<b>Current name</b>	<b>New name</b>
Fidelity Funds – Japan Advantage Fund	Fidelity Funds – Japan Value Fund
Fidelity Funds – Japan Aggressive Fund	Fidelity Funds – Japan Growth Fund
Fidelity Funds – Sustainable Reduced Carbon Bond Fund	Fidelity Funds – Sustainable Climate Bond Fund

For the avoidance of doubt, these updates do not represent a material change to the investment strategy of the Sub-Funds or their investment policy.

## **V. Replacement of reference index in certain Sub-Funds**

The following Sub-Funds will change their reference index to better reflect the market within which they operate.

	<b>From</b>	<b>To</b>
<b>Fidelity Funds – Thailand Fund</b>	Bangkok SET Capped Index	Solactive GBS Thailand Investable Universe Index
<b>Fidelity Funds – Asian High Yield Fund</b>	ICE BofA Asian Dollar High Yield Corporate Index (Level 4 20% Lvl4 Cap, 3% Constrained)	J.P. Morgan Asia Credit Non-Investment Grade Index
<b>Fidelity Funds – Emerging Asia Fund</b>	MSCI Emerging Asia Composite Index	MSCI Emerging Markets Asia Index

For the avoidance of doubt, these updates do not represent a material change to the investment strategy of the Sub-Funds or their investment policy.

## **VI. Amendments to the investment objective and investment limits to certain Sub-Funds investing in China**

The investment objective and the notes of the following three Sub-Funds investing in China, as well as the limits for these investments, will be amended:

Fidelity Funds – Asia Pacific Dividend Fund  
Fidelity Funds – Asian Smaller Companies Fund  
Fidelity Funds – Flexible Bond Fund

These updates represent a material change to the investment strategy of the Sub-Funds or their investment policy.

#### **VII. Increase of investment limits in certain instruments for certain Multi Asset Sub-Funds**

The Prospectus will be amended to provide for adjustments to investment limits for certain asset classes. The Multi Asset Sub-Funds impacted by these amendments are as follows:

Fidelity Funds – Asia Pacific Multi Asset Growth & Income Fund  
Fidelity Funds – Global Multi Asset Income Fund  
Fidelity Funds – Greater China Multi Asset Growth & Income Fund  
Fidelity Funds – European Multi Asset Income Fund

These updates represent a material change to the investment strategy of the Sub-Funds or their investment policy.

#### **VIII. Update related to investments in Distressed Securities**

The Prospectus will be amended to reflect that the Sub-Funds listed below may invest in securities qualifying as “Distressed Securities”.

Fidelity Funds - Absolute Return Multi Strategy Fund  
Fidelity Funds - Asia Pacific Multi Asset Growth & Income Fund  
Fidelity Funds - Asia Pacific Strategic Income Fund  
Fidelity Funds - Asian Bond Fund  
Fidelity Funds - Asian High Yield Fund  
Fidelity Funds - China High Yield Fund  
Fidelity Funds - Emerging Market Corporate Debt Fund  
Fidelity Funds - Emerging Market Debt Fund  
Fidelity Funds - Emerging Market Local Currency Debt Fund  
Fidelity Funds - Emerging Market Total Return Debt Fund  
Fidelity Funds - European High Yield Fund  
Fidelity Funds - European Multi Asset Income Fund  
Fidelity Funds - Flexible Bond Fund  
Fidelity Funds - Global High Yield Fund  
Fidelity Funds - Global Hybrids Bond Fund  
Fidelity Funds - Global Income Fund  
Fidelity Funds - Global Multi Asset Growth & Income Fund  
Fidelity Funds - Global Multi Asset Income Fund  
Fidelity Funds - Greater China Multi Asset Growth & Income Fund  
Fidelity Funds - Sustainable US High Yield Fund  
Fidelity Funds - Sustainable Multi Asset Income Fund  
Fidelity Funds - Sustainable Strategic Bond Fund  
Fidelity Funds - US High Yield Fund  
Fidelity Funds - Global Multi Asset Dynamic Fund  
Fidelity Funds - Absolute Return Global Fixed Income Fund  
Fidelity Funds - China RMB Bond Fund  
Fidelity Funds - Sustainable Asian Bond Fund  
Fidelity Funds - Global Multi Asset Defensive Fund  
Fidelity Funds - SMART Global Defensive Fund  
Fidelity Funds - China Government Bond Fund

Fidelity Funds - Euro Bond Fund  
Fidelity Funds - Euro Corporate Bond Fund  
Fidelity Funds - Euro Short Term Bond Fund  
Fidelity Funds - Global Bond Fund  
Fidelity Funds - Global Corporate Bond Fund  
Fidelity Funds - Global Inflation-linked Bond Fund  
Fidelity Funds - Global Short Duration Income Fund  
Fidelity Funds - Fidelity Institutional Target™ 2025 (Euro) Fund  
Fidelity Funds - Fidelity Institutional Target™ 2030 (Euro) Fund  
Fidelity Funds - Fidelity Institutional Target™ 2035 (Euro) Fund  
Fidelity Funds - Fidelity Institutional Target™ 2040 (Euro) Fund  
Fidelity Funds - Fidelity Institutional Target™ 2045 (Euro) Fund  
Fidelity Funds - Fidelity Institutional Target™ 2050 (Euro) Fund  
Fidelity Funds - Fidelity Institutional Target™ 2055 (Euro) Fund  
Fidelity Funds - Fidelity Institutional Target™ 2060 (Euro) Fund  
Fidelity Funds - Sustainable Reduced Carbon Bond Fund  
Fidelity Funds – Fidelity Target™ 2025 (Euro) Fund  
Fidelity Funds - Fidelity Target™ 2030 (Euro) Fund  
Fidelity Funds - Fidelity Target™ 2035 (Euro) Fund  
Fidelity Funds - Fidelity Target™ 2040 (Euro) Fund  
Fidelity Funds - Fidelity Target™ 2045 (Euro) Fund  
Fidelity Funds - Fidelity Target™ 2050 (Euro) Fund  
Fidelity Funds - Fidelity Target™ 2055 (Euro) Fund  
Fidelity Funds - Fidelity Target™ 2060 (Euro) Fund  
Fidelity Funds - US Dollar Bond Fund

In this context, the Prospectus will be updated to include a definition of "Distressed Securities" and it will describe the risks which may be incurred by the Sub-Funds when investing in this type of asset class.

For the avoidance of doubt, the enhanced disclosures related to Distressed Securities do not represent a material change to the investment strategies of the Sub-Funds or their respective investment policy.

#### **Effective Date of Changes**

The effective date of each of the changes above is set out in "Appendix I: Details of Changes to Fidelity Funds" available on Fidelity's website ([www.fidelityinternational.com](http://www.fidelityinternational.com)).

#### **Costs**

The administrative expenses triggered by the above-mentioned changes, including any legal, audit, mailing and regulatory charges, will be borne by FIL Fund Management Limited, the Investment Manager of Fidelity Funds (and/or any of its affiliates within FIL Group).

#### **Shareholder Choices**

For full details of the changes, your options and associated dealing timelines, please refer to 'Appendix I: Details of Changes to Fidelity Funds' available on FIL's website ([www.fidelityinternational.com](http://www.fidelityinternational.com)). Instructions to the relevant section of our website are included at the end of this notice.

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

If you have any questions related to this change, please contact your Financial Adviser or your usual Fidelity Service Centre.

Yours sincerely,

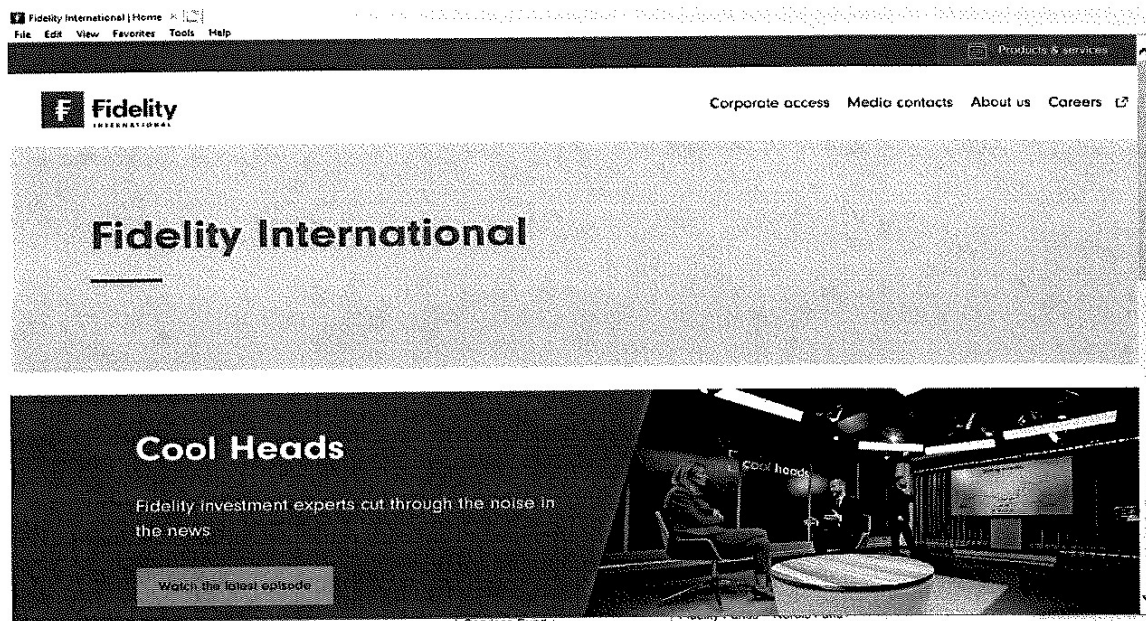
A handwritten signature in black ink, appearing to read 'Nishith Gandhi', with a stylized flourish at the end.

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

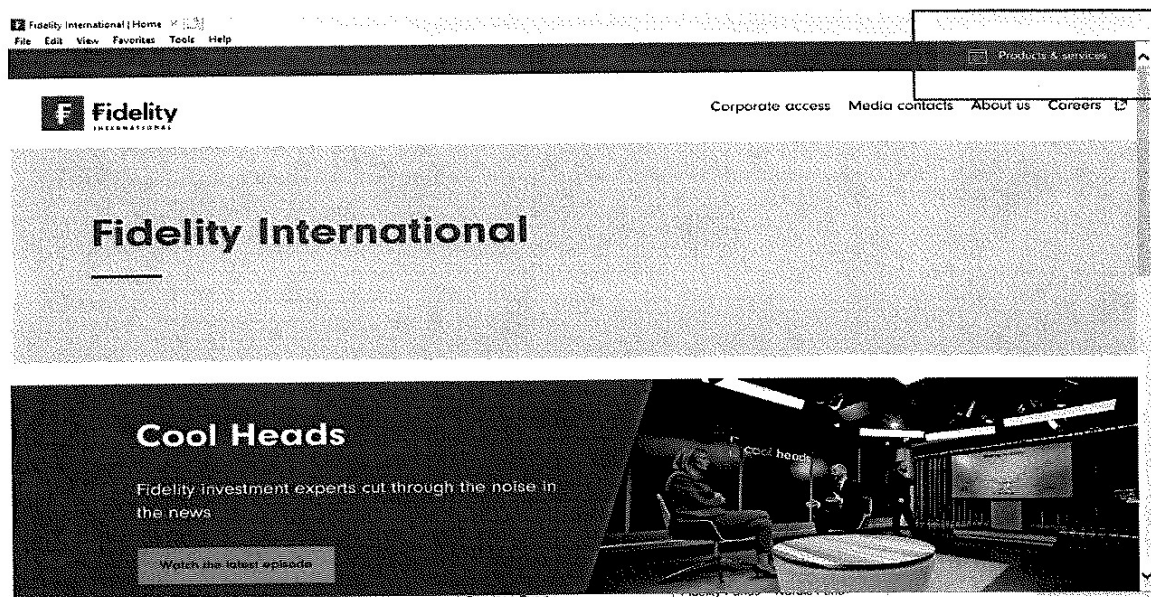


## NAVIGATION TO APPENDIX I: DETAILS OF CHANGES TO FIDELITY FUNDS

- 1) Go to the global FIL International landing page: [www.fidelityinternational.com](http://www.fidelityinternational.com)

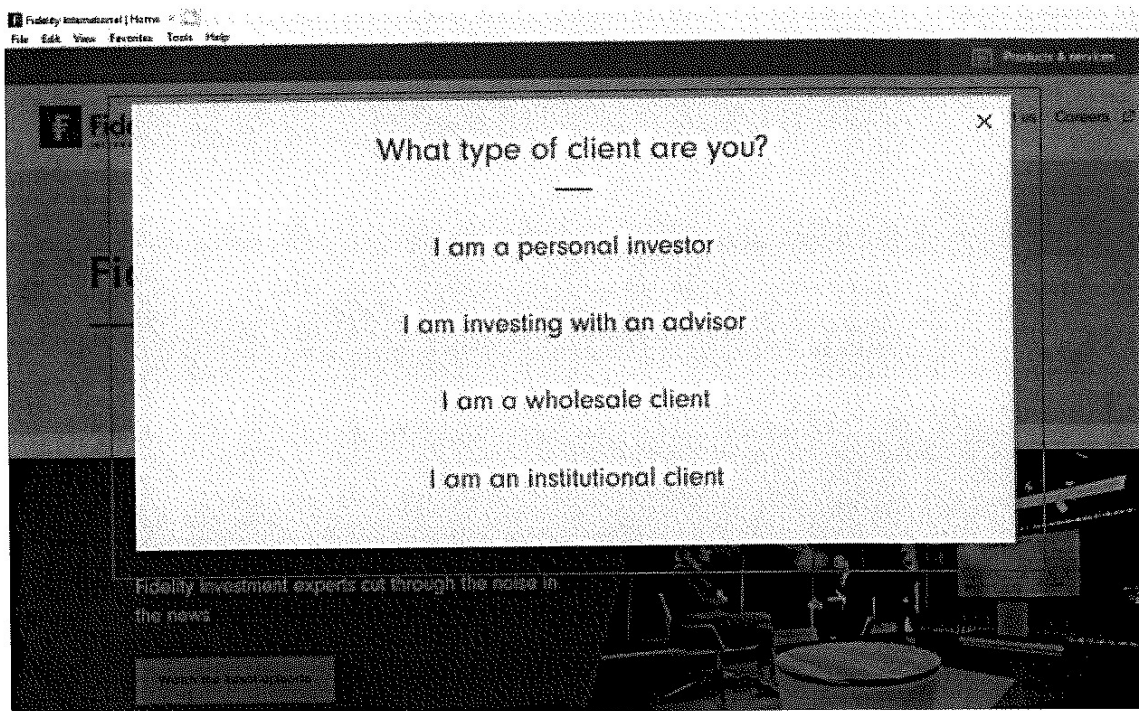


- 2) To go to the appropriate FIL website of shareholders' jurisdictions, please click on the "Products & Services" field, which is at the top right-hand corner of the webpage.



- 3) After clicking on the "Product & Services" field, a pop-up menu will appear for shareholders to identify the type of investor. Please click on the appropriate investor type.





- 4) After clicking to confirm the investor type, the next screen will show a list of countries. Investors should click on the appropriate jurisdiction in which they hold the investment in Fidelity Funds.



- 5) After clicking the country, investors will be directed to the local FIL country webpage. To view the Appendix Letter on the local FIL Country webpage, please refer to the relevant page on the local FIL Country website where relevant:
- Corporate actions
  - Fund Announcements
  - Announcements