# Key Information Document

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Product

**Fidelity Sustainable Global High Yield Bond Paris-Aligned Multifactor UCITS ETF Income Shares**

FIL Investment Management (Luxembourg) S.A., Ireland Branch
**ISIN:** IE0006OIQXE9(WKN: A3DU9R)
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Call +352 250 4041 for further information.
FIL Investment Management (Luxembourg) S.A., Ireland Branch is a member of the Fidelity group of companies

Central Bank of Ireland (CBI) is responsible for supervising FIL Investment Management (Luxembourg) S.A., Ireland Branch in relation to this key information document.
This PRIIP is authorised in Ireland.
FIL Investment Management (Luxembourg) S.A., Ireland Branch is the Irish branch of FIL Investment Management (Luxembourg) S.A., which is authorised in Luxembourg and regulated by Commission de Surveillance du Secteur Financier (CSSF).
**Publication date:** 30/07/2024

## What is this product?

### Type

Shares of a sub-fund of Fidelity UCITS II ICAV, an Undertaking for Collective Investment in Transferable Securities (UCITS).
**SFDR product category:** Article 9 (has sustainable investment objectives).

### Term

This fund is open-ended.

### Objectives

**Objective:** The fund aims to align with the Paris Agreement long-term global warming objectives by restricting the carbon emission exposure of its portfolio and to achieve income and capital growth.
**Investment Policy:** The fund invests in a portfolio primarily made up of high-yielding, sub-investment grade corporate debt securities of issuers globally.
The fund is aligned with the Paris Agreement's climate targets on greenhouse gas emission reduction.
The fund may use derivatives for efficient portfolio management and currency hedging purposes.
**Investment Process:** The fund is actively managed and references the Solactive Paris Aligned Global Corporate High Yield USD Index (the "Benchmark") as part of its investment process. The reduction of carbon emission objective of the fund will be aligned with the Benchmark.
The fund uses a combination of quantitative, fundamental and sustainability research to select securities which are: (a) weighted with a view to maximising portfolio return relative to the Benchmark; (b) aligned with the carbon emission performance of the Benchmark; and (c) sustainable investments.
For more information, see "Sustainable Investing and ESG Integration" and the Sustainability Annex sections of the Prospectus.
**Benchmark:** Solactive Paris Aligned Global Corporate High Yield USD Index, an index that takes into account ESG characteristics. Used for: alignment of reduction of carbon emission objective of the fund.
The Benchmark tracks the performance of high yield, sub-investment grade corporate debt securities publicly issued globally while at the same time aiming to align with the Paris Agreement's climate targets on greenhouse gas emission reduction. As a result of complying with these targets and the minimum technical requirements for EU Paris-aligned benchmarks, the Benchmark will be labelled as an EU Paris Aligned Benchmark. In addition, the Benchmark excludes issuers based on their involvement in activities with significant externalities (tobacco, fossil fuels, controversial weapons etc.), breaches of international norms and with a significant negative impact on certain sustainable development goals.
The governance practices of issuers are assessed as part of the Benchmark construction process with the exclusion of companies with verified failure to respect established norms.
Further details regarding the Benchmark are available on the index provider's website at www.solactive.com/indices.
**Base Currency:** USD
**Additional information:** You may sell (redeem) some or all of your shares on any Valuation Day.
Income earned by the fund is reinvested in additional shares or paid to shareholders on request. This key information document describes a sub-fund of Fidelity UCITS II ICAV. A separate pool of assets is invested and maintained for each sub-fund of Fidelity UCITS II ICAV. The assets and liabilities of the fund are segregated from those of other sub-funds and there is no cross-liability among the sub-funds.
For more information, please consult the prospectus and latest reports and accounts which can be obtained free of charge in English and other main languages from FIL Investment Management (Luxembourg) S.A., Ireland Branch. These documents and details of the Remuneration Policy are available via www.fidelityinternational.com. The Net Asset Value of the fund is available at the registered office of Fidelity UCITS II ICAV and at www.fidelityinternational.com. Information regarding portfolio holdings and the indicative net asset value is at available at www.fidelityinternational.com.
**Depositary:** Brown Brothers Harriman Trustee Services (Ireland) Limited.

### Intended retail investor

This product may appeal to investors with a basic knowledge of and no or limited experience of investing in funds, who plan to hold their investment for a recommended holding period of at least 4 years, who seek capital growth over the recommended holding period and income; and who understand the risk of losing some or all the capital invested.

## What are the risks and what could I get in return?

### Risk Indicator

**The risk indicator assumes you keep the product for 4 years.**
**The actual risk can vary significantly if you cash in at the early stage and you may get back less.**

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is a medium-low risk class.
This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact the capacity to pay you.

**Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.**

Additional risks: liquidity, credit.

This product does not include any protection from future market performance so you could lose some or all of your investment.

If FIL Investment Management (Luxembourg) S.A., Ireland Branch is not able to pay you what is owed, you could lose your entire investment.

### Performance scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable benchmark over the last 10 years. Markets could develop very differently in the future.

| Recommended holding period: 4 years<br>Example investment : USD 10,000<br><br>Scenarios | | If you exit after 1 year | If you exit after 4 years |
|---|---|---|---|
| Minimum | There is no minimum guaranteed return. You could lose some or all of your investment. | | |
| Stress | What you might get back after costs | 5,010 USD | 5,860 USD |
| | Average return each year | -49.9% | -12.5% |
| Unfavourable | What you might get back after costs | 8,240 USD | 9,870 USD |
| | Average return each year | -17.6% | -0.3% |
| Moderate | What you might get back after costs | 10,480 USD | 11,900 USD |
| | Average return each year | 4.8% | 4.4% |
| Favourable | What you might get back after costs | 12,520 USD | 14,010 USD |
| | Average return each year | 25.2% | 8.8% |

The stress scenario shows what you might get back in extreme market circumstances.

The unfavourable scenario occurred for an investment between 09/2018 and 09/2022.

The moderate scenario occurred for an investment between 11/2017 and 11/2021.

The favourable scenario occurred for an investment between 01/2016 and 01/2020.

## What happens if FIL Investment Management (Luxembourg) S.A., Ireland Branch is unable to pay out?

The assets and liabilities of this product are segregated from those of FIL Investment Management (Luxembourg) S.A., Ireland Branch. There is no cross-liability between these entities, and the product would not be liable if FIL Investment Management (Luxembourg) S.A., Ireland Branch or any delegated service provider were to fail or default.
Shares of this product are traded on a stock market and settlement of such transactions are not affected by the position of FIL Investment Management (Luxembourg) S.A., Ireland Branch.
This product does not participate in an investor compensation scheme.

## What are the costs?

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

### Costs over Time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- USD 10,000 is invested.

| | If you exit after 1 year | If you exit after 4 years |
|---|---|---|
| Total costs | 35 USD | 157 USD |
| Annual cost impact (*) | 0.4% | 0.4% each year |

(*)This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 4.8% before costs and 4.4% after costs.

### Composition of Costs

| One-off costs upon entry or exit | | If you exit after 1 year |
|---|---|---|
| Entry costs | We do not charge an entry fee. | 0 USD |
| Exit costs | We do not charge an exit fee for this product. | 0 USD |
| **Ongoing costs taken each year** | | |
| Management fees and other administrative or operating costs | 0.35% of the value of your investment per year. This is an estimate based on actual costs over the last year. | 35 USD |
| Transaction costs | 0.00% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell. | 0 USD |
| **Incidental costs taken under specific conditions** | | |
| Performance fees | There is no performance fee for this product. | 0 USD |

*Authorised participants dealing directly with the fund may pay an entry charge up to 5% and an exit charge up to 3%. Although not charged directly to investors who are not authorised participants, these charges may have an impact on brokerage fees, transaction fees and / or the "bid-ask" spread.

## How long should I hold it and can I take money out early?

### Recommended holding period: 4 years

The recommended holding period is based on our assessment of the risk and reward characteristics and costs of the product.

**Order Processing:** The shares are listed and traded on various stock exchanges. Investors who are not authorised participants can generally only buy or sell the shares on those stock exchanges at the then prevailing market price. In normal circumstances, authorised participants may buy and sell shares directly with the fund, by submitting orders by 3:30 PM CET (2:30 PM Irish time) on the Business Day that is prior to the relevant Dealing Day. Such orders are ordinarily processed at the NAV for that Dealing Day.

## How can I complain?

If you wish to make a complaint about this product or the conduct of FIL Investment Management (Luxembourg) S.A., Ireland Branch please visit www.fidelityinternational.com. Alternatively, write to FIL Investment Management (Luxembourg) S.A., Ireland Branch, George's Quay House, 43 Townsend Street, Dublin 2, Ireland or fidelity.ce.crm@fil.com. If you have a complaint about the person who advised you about this product, or who sold it to you please contact them for their complaints process.

## Other relevant information

You may find the prospectus, statutes, key investor documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.fidelityinternational.com. You may also request a copy of such documents at the registered office of the FIL Investment Management (Luxembourg) S.A., Ireland Branch.

Further information in respect of the past performance of the product including previous performance scenario calculations which are published monthly may be found at www.fidelityinternational.com. Performance information of the product for the past10 years is available at www.fidelityinternational.com.