

# Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

## Fidelity Enhanced Reserve Fund

a sub fund of Fidelity UCITS II ICAV.

Share Class: A-MINCOME(G)-USD (ISIN: IE00BF5GRC83), (Currency: USD)

The fund is managed by FIL Fund Management (Ireland) Limited

### Objectives & Investment Policy

- The fund aims to provide an attractive level of risk adjusted total return (income plus capital growth) from a portfolio of debt securities issued worldwide.
- The fund invests primarily in a broad range of fixed income securities and money market instruments which are issued by governments of, government agencies or corporate issuers worldwide. These include bonds, bonds with warrants, convertible bonds, contingent convertible bonds (including corporate hybrid securities), subordinated bonds, dim sum bonds, debentures and notes.
- The fund may invest in securities issued in both developed and emerging market countries.
- The fund has the freedom to invest in other permitted assets such as asset backed securities, Sukuk structures (Islamic debt instruments which represent a proportionate beneficial ownership in an asset or pool of assets) and other collective investment schemes.
- The fund may invest up to 30% in below-investment grade securities and up to 50% in dim sum bonds.
- The fund may invest, in the aggregate, up to 20% directly in onshore China fixed income securities through either the China Inter-bank Bond Market or the QFII programme, subject to a maximum of 10% being invested through the QFII programme.
- The fund may invest in assets directly or achieve exposure indirectly through other eligible means including derivatives. The fund can use derivatives with the aim of risk or cost reduction or to generate additional capital or income, including for investment purposes, in line with the fund's risk profile.
- The fund is actively managed without reference to a benchmark.
- Income in the fund will be distributed in accordance with the terms of supplement.
- Shares can usually be bought and sold each dealing day of the fund.

### Risk and Reward Profile

◀ Lower Risk ..... Higher Risk ▶  
Potentially lower reward ..... Potentially higher reward



- Historical data may not be a reliable indication for the future.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean a "risk free" investment.
- The risk and reward profile is classified by the level of historical fluctuation of the Net Asset Values of the unit class, and within this classification, categories 1-2 indicate a low level of historical fluctuations, 3-5 a medium level and 6-7 a high level.
- The value of your investment may fall as well as rise and you may get back less than you originally invested.
- The fund may invest in instruments denominated in currencies other than the fund base currency. Changes in currency exchange rates can therefore affect the value of your investment..
- Currency hedging may be used which aims to reduce the effect of such changes. However, the effects may not be completely eliminated to the degree expected.
- There is a risk that the issuers of bonds may not be able to repay the money they have borrowed or make interest payments. While we seek to mitigate this, the fund may be exposed to the risk of financial loss if it invests into an instrument issued by an entity that subsequently defaults on its borrowings. Losses may also be realised if an entity that the fund is exposed to ceases to make interest payments over a period of time or indefinitely. Bond prices have an inverse relationship with interest rates such that when interest rates rise, bonds may fall in value. Rising interest rates may cause the value of your investment to fall.
- Liquidity is a measure of how easily an investment can be converted into cash. Under certain market conditions assets may be more difficult to sell.
- Emerging markets may be more volatile and it could be harder to sell or trade securities. There may be less supervision, regulation and less well-defined procedures than in more developed countries. Emerging markets can be sensitive to political instability, which can result in greater volatility and uncertainty, subjecting the fund to the risk of losses.

For full details of the relevant risks reference should be made of the risk sections of the prospectus and relevant supplement.

## Charges for this fund (ISIN: IE00BF5GRC83)

The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

### One-off charges taken before or after you invest

Entry charge*	3.50%
Exit charge	None

This is the maximum that might be taken out of your money before it is invested (entry charge) and before the proceeds of your investment are paid out (exit charge).

### Charges taken from the fund over a year

Ongoing charges	0.60%
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### Charges taken from the fund under certain specific conditions

Performance fee	None
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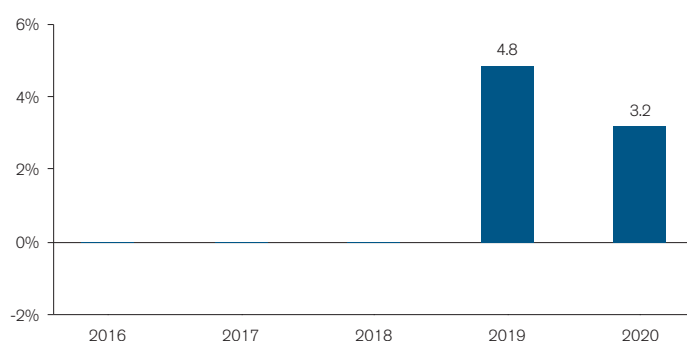
This figure may vary from year to year. It excludes:

\* performance fees (where applicable);

\* portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling units in another collective investment undertaking.

For more information about charges, please consult the charges section in the prospectus and relevant supplement.

## Past Performance



Please be aware that past performance is not a reliable indicator of future results.

The fees for the ongoing fund charges are included in the calculation of past performance. The entry/exit fees are excluded from the calculation of past performance.

The fund was launched on 26 March 2018 and the share class was launched on 26 March 2018.

Past performance has been calculated in USD.

## Practical Information

- The Depositary is Brown Brothers Harriman Trustee Services (Ireland) Limited.
- Further information about the Fidelity UCITS II ICAV, including copies in English of the prospectus, relevant supplement in respect of the fund and annual audited reports and accounts, may be obtained free of charge from Brown Brothers Harriman Fund Administration Services (Ireland) Limited, the administrator of the fund.
- This document describes the Fidelity Enhanced Reserve Fund A-MINCOME(G)-USD Shares only.
- The net asset value per share is available at the registered office of FIL Fund Management (Ireland) Limited, the manager of the fund. They are also published online at [www.fidelity.ie](http://www.fidelity.ie) where other information is available.
- Fidelity UCITS II ICAV is established with segregated liability between sub-funds which means that the assets and liabilities of each sub-fund are segregated by law so that investors have no claims over the assets of a sub-fund in which they do not own shares.
- Details of the summary Remuneration Policy are available via [www.fil.com](http://www.fil.com). A paper copy can be obtained free of charge in English from FIL Fund Management (Ireland) Limited, the manager of the fund.
- FIL Fund Management (Ireland) Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus and supplement of the fund.
- The tax legislation in Ireland may impact on your personal tax position. For further information you can contact your tax advisor.
- Please refer to the prospectus and relevant supplement for further information about investing in any of the sub-funds of the Fidelity UCITS II ICAV.
- You may have the right to switch from this share class into the same or possibly other share class types of another sub-fund. Details on switching rules can be found in the prospectus.