

Fidelity UCITS II ICAV

Fidelity Enhanced Reserve Fund

31 07 2023

Product Features

- Designed for investors looking for attractive level of risk adjusted total return from their fixed income portfolios.
- Invested in a broad range of fixed income securities and money market instruments issued in both developed and emerging markets.

Product Risks

- The value of investments and any income from them may go down as well as up and an investor may not get back the amount invested.
- The use of financial derivative instruments may result in result in increased gains and losses within the fund.
- There is a risk that the issuers of bonds may not be able to repay the money they have borrowed or make interest payments.
- Investment in the fund carries a degree of risk including those described in the Prospectus.

Fund Facts

Fund Asset Class	Fixed Income
Fund Base Currency	USD
Share Class Base Currency	USD
Share Class Inception	26 03 2018
ISIN	IE00BF5GRB76
Share Class Ongoing Charges Figure	0.60%
Fund Domicile	Ireland
Fund Net Assets (m)	USD 1,093.01
Share Class Net Assets (m)	USD 248.69
Share Class Shares Outstanding	23,535,210
Share Class Distribution Yield	0.00%
Share Class Use of Income	Accumulating
Share Class Distribution Frequency	Monthly
Fund Legal Structure	ICAV II
Fund Management Approach	Active
Fund UCITS Compliant	Yes
UCITS eligible	Yes
Fund Management Company	FIL Investment Management (Luxembourg) S.A.
Fund Custodian	Brown Brothers Harriman Fund Administration Services (Ireland) Limited
Fund Administrator & Transfer Agent	Brown Brothers Harriman Fund Administration Services (Ireland) Limited

As standard, Fidelity aims to meet all applicable tax reporting requirements for all Funds within the umbrella. Applications are made throughout the year depending on the time scale required by each applicable local tax authority of the relevant country that the fund is registered in.

Investment Objective

The investment objective of the Fund is to provide an attractive level of risk adjusted total return (income plus capital appreciation) from a portfolio of debt securities issued worldwide. For currency hedged share classes, the return will be hedged to the base currency of the relevant share class. For full details of the objectives please refer to the Key Information Document (KID) and the Prospectus.

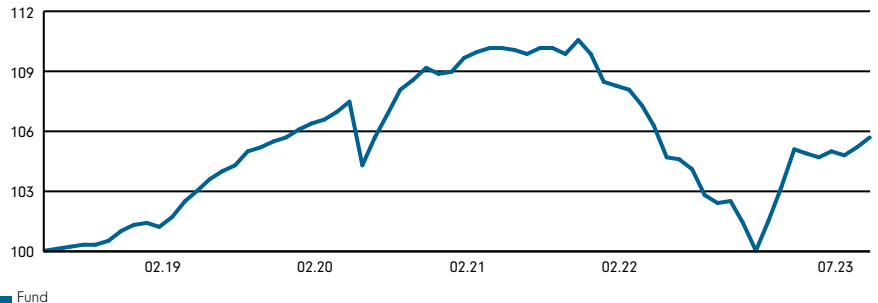
12 Month Performance Periods % (USD)

	07.2013	07.2014	07.2015	07.2016	07.2017	07.2018	07.2019	07.2020	07.2021	07.2022	07.2023
	07.2014	07.2015	07.2016	07.2017	07.2018	07.2019	07.2020	07.2021	07.2022	07.2023	
Fund	n/a	n/a	n/a	n/a	n/a	4.7	3.2	1.3	-6.8	3.2	

Calendar Year Performance (USD)

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Fund	-4.55	-1.72	3.17	4.84	-	-	-	-	-	-

Cumulative Performance



Source: Morningstar. Fund performance data is displayed on a Net Asset Value basis, in Share Class Base Currency terms (as shown in Fund Facts), with net income reinvested, net of fees. Data shown does not take into account any Initial Charge that may apply. Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product. Returns may increase or decrease as a result of currency fluctuations.

Important Information:

Before investing you should read the Key Information Document (KID). The value of investments and any income from them may go down as well as up and an investor may not get back the amount invested. Where an investor's own currency is different to the currency of the fund's investments, the fund's returns can be affected by fluctuations in currency exchange rates. The use of financial derivative instruments may result in increased gains or losses within the fund. Funds are subject to charges and expenses. Charges and expenses reduce the potential growth of your investment. This means you could get back less than you paid in. The costs may increase or decrease as a result of currency and exchange rate fluctuations. Please refer to the Prospectus and KID of the fund before making any final investment decisions. When referring to sustainability-related aspects of a promoted fund, the decision to invest should take into account all characteristics or objectives of the promoted fund as detailed in the prospectus.

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Risk and Reward Profile

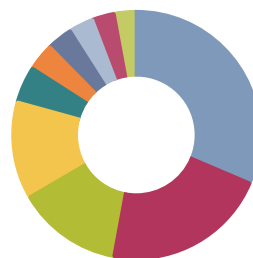


- Historical data may not be a reliable indication for the future.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean a "risk free" investment.
- The risk and reward profile is classified by the level of historical fluctuation of the Net Asset Values of the share class, and within this classification, categories 1-2 indicate a low level of historical fluctuations, 3-5 a medium level and 6-7 a high level.
- The value of your investment may fall as well as rise and you may get back less than you originally invested.
- Movements in currency exchange rates can adversely affect the return of your investment. Currency hedging may be used to minimise the effect of this but may not always be successful.

Top 10 Holdings (%)

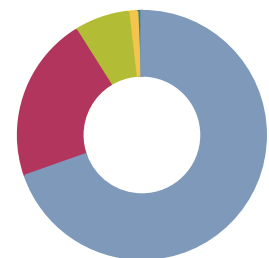
Security Names	Fund Weight
Future on 5 Year Treasury Note	14.7
United States Treasury Bills	7.3
United States Treasury Notes	6.2
United States Treasury Bills	5.2
Airport Authority Hong Kong	4.4
Cdx 4abcambj4 01.000 Bp 06/20/2028	4.3
Gsilgb2xxxx Short	4.3
Cdx 4abcambj4 01.000 Bp 06/20/2028	4.2
Gsilgb2xxxx Long	4.2
Citigroup Inc.	2.7
Singapore (Republic of)	2.6
Philippine National Bank	2.3

Geographical Exposure Top 10 (%)



■ United States of America	28.2
■ China	19.3
■ Hong Kong	12.3
■ Korea, Republic of	11.4
■ Japan	4.3
■ Canada	3.2
■ Singapore	3.0
■ Philippines	2.9
■ United Kingdom	2.6
■ India	2.6

Sector Exposure Top 10 (%)



Fund	Fund
■ Corporate Bond	72.1
■ Government	22.2
■ Cash & Equivalents	7.4
■ Convertible	1.2
■ Covered Bond	0.6
■ Future/Forward	0.1

GLOSSARY

Distribution Yield: The distribution yield represents the ratio of distributed income over the last 12 months to the fund's Net Asset Value as per the date of the factsheet.

Ongoing Charges Figure: Measure of total costs associated with managing and operating the fund. The Ongoing Charges Figure consists of expenses such as administrator fees and auditor fees as well as other operating costs. It excludes performance fees (where applicable) and portfolio transaction costs. It is expressed as a percentage of the net asset value of the fund.

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