

# 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 Funds - US Dollar Bond Fund A-MDIST-USD

FIL Investment Management (Luxembourg) S.A.

ISIN: LU0168055563

<https://www.fidelity.lu>

Call +352 250 4041 for further information.

FIL Investment Management (Luxembourg) S.A. is a member of the Fidelity group of companies

Commission de Surveillance du Secteur Financier (CSSF) is responsible for supervising FIL Investment Management (Luxembourg) S.A. in relation to this key information document.

This PRIIP is authorised in Luxembourg.

FIL Investment Management (Luxembourg) S.A. is authorised in Luxembourg and regulated by Commission de Surveillance du Secteur Financier (CSSF).

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## What is this product?

### Type

Shares of a sub-fund of Fidelity Funds SICAV, an Undertaking for Collective Investment in Transferable Securities (UCITS).

**SFDR product category:** Article 8 (promotes ESG characteristics).

### Term

This fund is open-ended.

### Objectives

**Objective:** The fund aims to achieve capital growth over time and provide income.

**Investment Policy:** The fund invests at least 70% (and normally 75%) of its assets, in US dollar denominated debt securities.

The fund may also invest in money market instruments on an ancillary basis.

**Investment Process:** In actively managing the fund, the Investment Manager uses in-house research and investment capabilities to identify suitable opportunities across bond issuers, sectors, geographies, and security types. This may include an assessment of bond issuers' creditworthiness, macroeconomic factors, and valuations. The Investment Manager considers ESG characteristics when assessing investment risks and opportunities. In determining ESG characteristics, the Investment Manager takes into account ESG ratings provided by Fidelity or external agencies. The fund aims to achieve an ESG score of its portfolio greater than that of its benchmark. Through the investment management process the Investment Manager aims to ensure that investee issuers follow good governance practices.

For more information, see "Sustainable Investing and ESG Integration" and the Sustainability Annex.

**Derivatives and Techniques:** The fund may use derivatives for hedging, efficient portfolio management and investment purposes.

**Benchmark:** ICE BofA Q4AR Custom Index (a custom USD

Aggregate Bond index which excludes the Federal Reserve SOMA holdings), a broad market index that does not take into account ESG characteristics. Used for: risk monitoring, investment selection and performance comparison.

**Base Currency:** USD.

**Risk Management Method:** Commitment.

**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 Funds. A separate pool of assets is invested and maintained for each sub-fund of Fidelity Funds.

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.

These documents and details of the Remuneration Policy are available via <https://www.fil.com>.

The Net Asset Value of the funds is available at the registered office of FIL Investment Management (Luxembourg) S.A., and at [www.fidelityinternational.com](http://www.fidelityinternational.com).

**Depositary:** Brown Brothers Harriman (Luxembourg) S.C.A.

### 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 3 years; who seek capital growth over the recommended holding period; and income, who understand the risk of losing some or all of 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 3 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: credit, emerging markets, interest rate.

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. 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 over the last 10 years. Markets could develop very differently in the future.

| Recommended holding period: 3 years<br>Example investment : USD 10,000 |   | If you exit after 1 year | If you exit after 3 years |
|--|---|--------------------------|---------------------------|
| Scenarios  |   |                          |                           |
| Minimum  | There is no minimum guaranteed return. You could lose some or all of your investment. |                          |                           |
| Stress   | What you might get back after costs   | 6,960 USD                | 7,580 USD                 |
|  | Average return each year  | -30.4%                   | -8.8%                     |
| Unfavourable   | What you might get back after costs   | 8,080 USD                | 8,110 USD                 |
|  | Average return each year  | -19.2%                   | -6.7%                     |
| Moderate   | What you might get back after costs   | 9,750 USD                | 10,230 USD                |
|  | Average return each year  | -2.5%                    | 0.8%                      |
| Favourable   | What you might get back after costs   | 11,150 USD               | 12,000 USD                |
|  | Average return each year  | 11.5%                    | 6.3%                      |

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

The unfavourable scenario occurred for an investment between 10/2020 and 10/2023.

The moderate scenario occurred for an investment between 11/2014 and 11/2017.

The favourable scenario occurred for an investment between 07/2018 and 07/2021.

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

The assets and liabilities of this product are segregated from those of FIL Investment Management (Luxembourg) S.A. There is no cross-liability between these entities, and the product would not be liable if FIL Investment Management (Luxembourg) S.A. 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.

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 3 years |
|------------------------|--------------------------|---------------------------|
| Total costs            | 461 USD                  | 718 USD                   |
| Annual cost impact (*) | 4.6%                     | 2.4% 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 3.2% before costs and 0.8% after costs.

### Composition of Costs

| One-off costs upon entry or exit                            |   | If you exit after 1 year |
|---|---|--------------------------|
| Entry costs   | 3.50% of the amount you pay in when entering this investment.   | 342 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 | 1.04% of the value of your investment per year. This is an estimate based on actual costs over the last year.   | 102 USD                  |
| Transaction costs   | 0.17% 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. | 17 USD                   |
| Incidental costs taken under specific conditions            |   |                          |
| Performance fees  | There is no performance fee for this product.   | 0 USD                    |

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

### Recommended holding period: 3 years

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

**Order Processing:** Requests to buy, switch or sell fund shares that are received and accepted by the Management Company by 4:00 PM CET (3:00 PM UK time) on any Valuation Day are ordinarily processed at the NAV for that Valuation Day. Settlement normally occurs within 3 business days.

## How can I complain?

If you wish to make a complaint about this product or the conduct of FIL Investment Management (Luxembourg) S.A. please visit [www.fidelityinternational.com](http://www.fidelityinternational.com). Alternatively, write to FIL Investment Management (Luxembourg) S.A., 2a, Rue Albert Borschette, BP 2174, L1246 Luxembourg or [fidelity.ce.crm@fil.com](mailto: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 <https://www.fidelity.lu>. You may also request a copy of such documents at the registered office of the FIL Investment Management (Luxembourg) S.A..

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.fidelity.lu](http://www.fidelity.lu). Performance information of the product for the past 10 years is available at [www.fidelity.lu](http://www.fidelity.lu).