

# IA Enhanced fund charges and costs disclosure

Effective as of 30th June 2022

This document is produced in accordance with guidance issued by the Investment Association (IA) to Fund Managers. It aims to help clients acquire a better understanding of the charges they are liable to face when buying or selling units in one of Fidelity's funds, this guidance must be read alongside existing product and service information such as the relevant fund's Key Information Document (KID) and the 'Doing Business with Fidelity' or 'Doing Business with FundsNetwork' documents which give more details of our charges.

This document is not applicable to Fidelity's range of investment trusts or our non-UK domiciled funds. The notes below help to explain the figures shown in the table at the end of this document for our UK fund ranges.

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

### Entry charge (Initial charge)

The entry charge is the maximum that might be taken out of your money before it is invested. For example, if you were to invest £1000, with an initial charge of 5.0%, £950 of your money will be used to buy units in the fund.

It covers the cost of setting up your investment. It does not include payments to your financial adviser or other intermediary through which you may invest.

The entry charges shown in the KID are maximum figures. In some cases, you may pay less and these charges may not always be applied.

### Exit charge (Redemption charge)

The exit charge is the maximum that might be taken out of your money before the proceeds of your investment are paid out.

Details of the maximum exit charges you may have to pay can be found in the KID for the fund / share class you are buying. In some cases you might pay less.

To find out about any entry or exit fees which might be charged, please refer to the Important Information Documents page on our web site

[www.fidelity.co.uk/importantinformation](http://www.fidelity.co.uk/importantinformation)

(if you invest with us directly)

[www.fidelity.co.uk/importantinfo](http://www.fidelity.co.uk/importantinfo)

(if you invest through an adviser).

## Charges taken from the fund over the year

### Ongoing charges

The ongoing charges figure is normally based on the fund's actual expenses for the last accounting period. However, where a fund has not as yet had an annual accounting period, the ongoing charges figure will be an estimate of the expected future expenses.

It covers aspects of operating the fund during the year, including fees paid for investment management, administration and independent oversight functions. It excludes portfolio transaction costs.

Depending on the share class being purchased, the charges may also cover payments to your financial adviser or other firm through which you may invest. Where the fund invests in other funds, the figure includes the impact of the charges made in those other funds.

Details of the ongoing charges can be found in the KIID for the fund / share class you are buying.

The ongoing charges figures quoted in this document are based on expenses incurred in the annual accounting period ending on the dates below. The ongoing charges figure may vary from year to year.

### Fidelity Investment Funds

28 February 2022

### Fidelity Investment Funds 2

30 September 2021

### Fidelity Investment Funds IV

31 October 2021

### Fidelity Institutional Funds

30 June 2022

## Charges taken from the fund under certain specific conditions

### Performance fee

Where a fund is subject to a performance fee, it is taken from the fund by the fund manager in addition to the annual management charge when the fund exceeds pre-defined performance targets. This is an ongoing charge.



The fee is shown as an annual percentage (from 10% to 20%), of any returns the fund achieves above that performance target. The preceding year's performance fees may be included within the ongoing charges where applicable.

Typically the performance target will relate to the fund outperforming a target rate or benchmark; however, the precise calculation method will vary depending on the fund. For some funds, a performance fee may apply even if the fund falls in value.

Details of the performance fees if charged can be found in the KID for the fund / share class you are buying. Details of how the performance fee is calculated can be found in the Fund Prospectus.

### Disclosure of portfolio transaction costs

In order to meet the fund's investment objective it will be necessary to buy and sell underlying investments. In doing so, the fund may need to pay broker commissions and transfer taxes (such as stamp duty reserve tax (SDRT)).

In the case of shares, broker commissions and transfer taxes are paid by the fund on each transaction. In the case of fixed income securities such as bonds, transaction costs are incurred indirectly through what is known as the dealing spread – the difference between the prices paid to buy and sell the underlying investments in the fund. Only direct charges are included in this document.

Comparing the portfolio transaction costs for a range of funds may give a false impression of the relative costs of investing in them for the following reasons:

- Transaction costs do not necessarily reduce returns. The net impact of dealing is the combination of the effectiveness of the manager's investment decisions in improving returns and the associated costs of investment

- Historic transaction costs are not an effective indicator of the future impact on performance
- Transaction costs for buying and selling investments due to other investors joining or leaving the fund may be recovered by investors. For further information please refer to the Pricing Policy notes which follow
- Transaction costs vary from country to country
- Transaction costs vary depending on the types of investment in which a fund invests
- As the manager's investment decisions are not predictable, transaction costs are also not predictable

Transaction costs may vary significantly from year to year and so this document shows an average figure from the last three financial years of each fund to give a more representative picture of the potential impact on your investment.

Please note that transaction costs are not captured in the ongoing charges figures. They are an additional expense charged directly to the fund and are reflected in daily fund prices (and net performance). The transaction costs in this document relate only to explicit costs that are incurred as a result of trading activity.

### Pricing Policy Note

There are a range of methods that fund managers may use to value their funds. They only affect some funds but you should be aware that these pricing methods can result in deductions when you buy or sell some investments.

#### Single swinging priced funds

Single swinging pricing is where a fund has one price at which you buy and sell shares on any given day. The single price quoted daily can be swung higher or lower at the discretion of the fund manager in order to counteract the effect of dealing costs on the fund. This swing can also be referred to as a dilution adjustment.

#### Dual priced funds

Dual priced funds have two different prices: a price you buy at (known as the offer price) and a price you sell at (known as the bid price). The difference between bid and offer prices includes the initial charge, so the offer price, which you buy at, is normally higher than the bid price. We refer to any spread over and above the fund's initial charge as the "additional bid-offer spread". The size of the spread will differ between funds. Funds investing in asset classes with higher dealing costs (e.g. commercial property, certain corporate bonds, smaller companies or emerging markets) will tend to have larger spreads. The size of the spread changes daily as the difference between the buying and selling price of the underlying assets change.

#### Single priced funds (Dilution levy)

Instead of operating a single swinging price, some funds may use a single price for buying and selling units in the fund but will levy an additional charge on investors. This is to protect existing investors from the costs (charges and taxes) of buying and selling assets that the fund is invested in.

To find out which pricing policy your fund employs, please refer to the fund's Full Prospectus. Alternatively, you can visit [www.fidelity.co.uk/fundprices](http://www.fidelity.co.uk/fundprices) or call us on 0800 358 1487.

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Fund / Share Class	Ongoing Charges %	Portfolio Transaction Costs			Entry Charge %	Exit Charge %	Performance Fee %
		Trading Costs %	Transfer Taxes %				
Fidelity Investment Funds							
Index Tracking							
Fidelity Index Emerging Markets Fund P Accumulation Shares	0.20	0.08	0.03	n/a	n/a	n/a	
Fidelity Index Emerging Markets Fund P Income Shares	0.20	0.08	0.03	n/a	n/a	n/a	
Fidelity Index Europe ex UK Fund P Accumulation Shares	0.10	0.01	0.02	n/a	n/a	n/a	
Fidelity Index Europe ex UK Fund P Income Shares	0.10	0.01	0.02	n/a	n/a	n/a	
Fidelity Index Japan Fund P Accumulation Shares	0.10	0.01	0.00	n/a	n/a	n/a	
Fidelity Index Japan Fund P Income Shares	0.10	0.01	0.00	n/a	n/a	n/a	
Fidelity Index Pacific ex Japan Fund P Accumulation Shares	0.13	0.01	0.02	n/a	n/a	n/a	
Fidelity Index Pacific ex Japan Fund P Income Shares	0.13	0.01	0.02	n/a	n/a	n/a	
Fidelity Index UK Fund P Accumulation Shares	0.06	0.00	0.08	n/a	n/a	n/a	
Fidelity Index UK Fund P Income Shares	0.06	0.00	0.08	n/a	n/a	n/a	
Fidelity Index US Fund P Accumulation Shares	0.06	0.00	0.00	n/a	n/a	n/a	
Fidelity Index US Fund P Income Shares	0.06	0.00	0.00	n/a	n/a	n/a	
Fidelity Index US Fund P Accumulation hedged Shares	0.15	0.00	0.00	n/a	n/a	n/a	
Fidelity Index World Fund P Accumulation Shares	0.12	0.00	0.01	n/a	n/a	n/a	
Fidelity Index World Fund P Income Shares	0.12	0.00	0.01	n/a	n/a	n/a	
Fidelity Index Sterling Corporate Bond Fund P Accumulation Shares	0.12	0.00	0.00	n/a	n/a	n/a	
Fidelity Index Sterling Corporate Bond Fund P Income Shares	0.12	0.00	0.00	n/a	n/a	n/a	
Fidelity Index UK Gilt Fund P Accumulation Shares	0.10	0.00	0.00	n/a	n/a	n/a	
Fidelity Index UK Gilt Fund P Income Shares	0.10	0.00	0.00	n/a	n/a	n/a	
Equity							
Fidelity Asia Fund W Accumulation hedged Shares	0.94	0.06	0.03	n/a	n/a	n/a	
Fidelity Short Dated Corporate Bond Fund W Income (monthly) Shares	0.24	0.00	0.00	n/a	n/a	n/a	
Fidelity Sustainable Water & Waste Fund W Accumulation Shares	0.94	0.06	0.08	n/a	n/a	n/a	
Fidelity Sustainable Water & Waste Fund W Income Shares	0.94	0.06	0.08	n/a	n/a	n/a	
Fidelity American Fund W Accumulation Shares	0.80	0.03	0.01	n/a	n/a	n/a	
Fidelity American Special Situations Fund W Accumulation Shares	0.86	0.03	0.01	n/a	n/a	n/a	
Fidelity Asia Fund W Accumulation Shares	0.94	0.06	0.03	n/a	n/a	n/a	
Fidelity Asia Pacific Opportunities Fund W Accumulation Shares	0.90	0.10	0.10	n/a	n/a	n/a	
Fidelity Asian Dividend Fund W Income Shares	0.90	0.06	0.09	n/a	n/a	n/a	
Fidelity Asian Dividend Fund W Accumulation Shares	0.88	0.06	0.09	n/a	n/a	n/a	
Fidelity China Consumer Fund W Accumulation Shares	0.90	0.06	0.07	n/a	n/a	n/a	
Fidelity Enhanced Income Fund W Income Shares	0.85	0.04	0.13	n/a	n/a	n/a	
Fidelity Enhanced Income Fund W Income (monthly) Shares	0.85	0.04	0.13	n/a	n/a	n/a	
Fidelity Enhanced Income Fund W Accumulation Shares	0.85	0.04	0.13	n/a	n/a	n/a	
Fidelity European Fund W Income Shares	0.92	0.01	0.02	n/a	n/a	n/a	
Fidelity European Fund W Accumulation Shares	0.92	0.01	0.02	n/a	n/a	n/a	
Fidelity Global Dividend Fund W Accumulation Shares	0.91	0.02	0.05	n/a	n/a	n/a	



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Fund / Share Class	Ongoing Charges %	Portfolio Transaction Costs		Entry Charge %	Exit Charge %	Performance Fee %
		Trading Costs %	Transfer Taxes %			
Fidelity Investment Funds (continued)						
Fidelity Global Dividend Fund W Income Shares	0.91	0.02	0.05	n/a	n/a	n/a
Fidelity Global Dividend Fund W Income (monthly) Shares	0.91	0.02	0.05	n/a	n/a	n/a
Fidelity Global Enhanced Income Fund W Income (monthly) Shares	0.93	0.07	0.06	n/a	n/a	n/a
Fidelity Global Enhanced Income Fund W Accumulation Shares	0.93	0.07	0.06	n/a	n/a	n/a
Fidelity Global Enhanced Income Fund W Income Shares	0.93	0.07	0.06	n/a	n/a	n/a
Fidelity Global Property Fund W Accumulation Shares	0.92	0.02	0.02	n/a	n/a	n/a
Fidelity Global Property Fund W Income Shares	0.92	0.02	0.02	n/a	n/a	n/a
Fidelity Global Special Situations Fund W Accumulation Shares	0.92	0.02	0.02	n/a	n/a	n/a
Fidelity Japan Fund W Accumulation Shares	0.80	0.04	0.00	n/a	n/a	n/a
Fidelity Japan Smaller Companies Fund W Accumulation Shares	0.95	0.05	0.00	n/a	n/a	n/a
Fidelity MoneyBuilder Balanced Fund W Income Shares	0.67	0.02	0.08	n/a	n/a	n/a
Fidelity MoneyBuilder Balanced Fund W Accumulation Shares	0.67	0.02	0.08	n/a	n/a	n/a
Fidelity MoneyBuilder Dividend Fund W Income (monthly) Shares	0.66	0.03	0.14	n/a	n/a	n/a
Fidelity MoneyBuilder Dividend Fund W Income Shares	0.66	0.03	0.14	n/a	n/a	n/a
Fidelity Special Situations Fund W Accumulation Shares	0.91	0.05	0.15	n/a	n/a	n/a
Fidelity Sustainable Asia Equity Fund W Accumulation Shares	0.90	0.08	0.11	n/a	n/a	n/a
Fidelity Sustainable European Equity Fund W Accumulation Shares	0.85	0.07	0.09	n/a	n/a	n/a
Fidelity Sustainable Global Equity Fund W Accumulation Shares	0.85	0.06	0.05	n/a	n/a	n/a
Fidelity UK Select Fund W Accumulation Shares	0.80	0.05	0.24	n/a	n/a	n/a
Fidelity UK Smaller Companies Fund W Accumulation Shares	0.92	0.07	0.18	n/a	n/a	n/a
Fixed Income						
Fidelity Extra Income Fund W Accumulation Shares	0.60	0.00	0.00	n/a	n/a	n/a
Fidelity Extra Income Fund W Income Shares	0.60	0.00	0.00	n/a	n/a	n/a
Fidelity Global High Yield Fund W Income Shares	0.70	0.00	0.00	n/a	n/a	n/a
Fidelity Global High Yield Fund W Accumulation Shares	0.70	0.00	0.00	n/a	n/a	n/a
Fidelity Short Dated Corporate Bond Fund W Accumulation Shares	0.24	0.00	0.00	n/a	n/a	n/a
Fidelity Short Dated Corporate Bond Fund W Income Shares	0.24	0.00	0.00	n/a	n/a	n/a
Fidelity Strategic Bond Fund W Accumulation Shares	0.60	0.00	0.00	n/a	n/a	n/a
Fidelity Strategic Bond Fund W Income Shares	0.60	0.00	0.00	n/a	n/a	n/a
Fidelity Sustainable MoneyBuilder Income Fund W Accumulation Shares	0.56	0.00	0.00	n/a	n/a	n/a
Fidelity Sustainable MoneyBuilder Income Fund W Income Shares	0.56	0.00	0.00	n/a	n/a	n/a
Cash						
Fidelity Cash Fund W Accumulation Shares	0.15	0.00	0.00	n/a	n/a	n/a
Fidelity Cash Fund W Income Shares	0.15	0.00	0.00	n/a	n/a	n/a



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Fund / Share Class	Ongoing Charges %	Portfolio Transaction Costs		Entry Charge %	Exit Charge %	Performance Fee %
		Trading Costs %	Transfer Taxes %			
Fidelity Investment Funds 2						
Fidelity UK Opportunities Fund W Accumulation Shares	0.67	0.10	0.41	n/a	n/a	n/a
Fidelity UK Opportunities Fund W Income Shares	0.67	0.10	0.41	n/a	n/a	n/a
Fidelity Investment Funds IV						
Fidelity Multi Asset Balanced Income Fund W Income Shares	0.40	0.02	0.00	n/a	n/a	n/a
Fidelity Multi Asset Balanced Income Fund W Accumulation Shares	0.40	0.02	0.00	n/a	n/a	n/a
Fidelity Multi Asset Income & Growth Fund W Income Shares	0.97	0.01	0.00	n/a	n/a	n/a
Fidelity Multi Asset Income & Growth Fund W Accumulation Shares	0.97	0.01	0.00	n/a	n/a	n/a
Fidelity Multi Asset Income Fund W Income Shares	1.00	0.01	0.00	n/a	n/a	n/a
Fidelity Multi Asset Income Fund W Accumulation Shares	1.00	0.01	0.00	n/a	n/a	n/a
Fidelity Sustainable Multi Asset Balanced Fund W Accumulation Shares	0.50	0.00	0.00	n/a	n/a	n/a
Fidelity Sustainable Multi Asset Conservative Fund W Accumulation Shares	0.50	0.00	0.00	n/a	n/a	n/a
Fidelity Sustainable Multi Asset Growth Fund W Accumulation Shares	0.50	0.00	0.00	n/a	n/a	n/a
Fidelity Allocator World Fund W Accumulation Shares	0.20	0.01	0.00	n/a	n/a	n/a
Fidelity Multi Asset Allocator Adventurous Fund W Accumulation Shares	0.20	0.01	0.00	n/a	n/a	n/a
Fidelity Multi Asset Allocator Growth Fund W Accumulation Shares	0.20	0.01	0.00	n/a	n/a	n/a
Fidelity Multi Asset Allocator Strategic Fund W Accumulation Shares	0.20	0.01	0.00	n/a	n/a	n/a
Fidelity Multi Asset Open Adventurous Fund W Accumulation Shares	1.08	0.01	0.00	n/a	n/a	n/a
Fidelity Multi Asset Open Growth Fund W Accumulation Shares	1.12	0.01	0.00	n/a	n/a	n/a
Fidelity Multi Asset Open Strategic Fund W Accumulation Shares	1.03	0.01	0.00	n/a	n/a	n/a
Fidelity Open World Fund W Accumulation Shares	1.16	0.01	0.00	n/a	n/a	n/a
Fidelity Multi Asset Allocator Defensive Fund W Accumulation Shares	0.20	0.02	0.00	n/a	n/a	n/a

**Before you invest you need to read the Key Investor Information Document (KIID) relevant to your chosen fund, as well as the 'Doing Business with Fidelity' (incorporating our Client Terms) or 'Doing Business with FundsNetwork' documents.**

**These documents give you all the information you need to know about investing with Fidelity, including details of the objectives, investment policy, risks, charges and past performance associated with the fund. The Full Prospectus is also available on request from Fidelity.**