

Annual Tax Voucher

**A general
guide to
help you**

Understand your tax voucher

**Identify information useful
for your tax return**

**Monitor distributions on
your investments**

UK dividend distributions

This table illustrates the income that you may have received from Fidelity funds that pay share dividends, and also similar income from funds provided by other investment companies through our online fund supermarket, FundsNetwork™. These are payments that companies make to their shareholders, which represent your share of a company's profits. You will not necessarily have received this income – it may have been reinvested for you.

If you have funds that pay interest, rather than dividends, see pages 4-5.

For offshore funds, see pages 6-7.

■ OEIC/Unit Trust

OEICs and unit trusts are managed funds, which pool your money with that of other investors. They are looked after by a professional fund manager who chooses a selection of investments to meet his fund objective. In the table there is a separate entry for each fund that pays UK dividends.

■ Payment date

This is the date that your distribution or accumulation was deemed to be made.

Detail • OEIC/Unit Trust (£)	• Share class type	• Payment date	• Reinvest/ Paid out	• Group 1 Shares/Units	• Group 2 Shares/Units
Fidelity MoneyBuilder Dividend	Income	18/01/2017	Reinvest	2,717.39	1,564.13

■ Share class type

There are two types of shares. With accumulation shares, any income earned by the investments in the fund is automatically reinvested and reflected by a change in the share price rather than being paid out. Income shares mean that the income can be paid out if you want (though you can also choose to reinvest it – in which case it will be used to buy more units).

■ Reinvest/Paid out

This is only relevant if you are investing in the income share class of a fund. It tells you whether the income is being paid out to your bank account or being reinvested back into the fund.

■ Group 1 Shares/Units, Group 2 Shares/Units, Total Shares/Units

If you subscribe to a UK fund during an income period (which is the time between one income payment and the next) and the fund pays its distributions net of tax, we use a process called equalisation to make sure you are not unfairly taxed. This is explained in more detail in the “Equalisation” explanation. In order to work out the equalisation amount, holdings are split into units that have been held for the whole period (group 1 units) and units that were purchased during the period (group 2). When these two groups are combined, it gives you the total number of units that will generate your income.

THIS IS NOT A PERSONAL GUIDE TO YOUR INDIVIDUAL TAX VOUCHER

■ Dividend paid

The dividend paid is the amount you have received. Generally it goes in box 5 on page TR3 of your tax return (if you are required to complete one), however if it relates to an Investment Trust Company it should go in box 4. Should you hold more than one fund in your account, please remember to add together the dividend distributions before you fill out your tax return. You will also need to include any UK dividends paid by funds held under other Fidelity account numbers and the distributions you have received from similar investments with other companies.

■ Equalisation

Equalisation applies to Group 2 units. Group 2 units can be acquired either by purchasing units during a distribution period, or by switching share classes during the period.

- Where Group 2 units are held as a result of a purchase during the period the equalisation is a part-refund of the money you invested. This is because the price you paid for your shares or units will have been increased slightly to reflect dividends that had come into the fund but had not yet been paid out to investors. The equalisation value is used to ensure that you are not taxed on income earned by the fund before you invested in it. Any equalisation value has already been deducted from the distribution values shown on your summary to reflect the amounts liable to income tax. But if you pay capital gains tax, it should be deducted from the amount you paid for your investment when calculating the gain on disposal.

Where Group 2 units are held as a result of switching share classes during the period and you have been invested in the fund for the whole period the equalisation amount should be viewed as income. This is because as you were invested in the fund for the whole period you are taxable on the income earned by the fund during the period you were in the different share classes. If you pay capital gains tax no adjustments should be made to the amount you originally paid for your investment.

• Total Shares/Units	• Dist rate	• Dividend paid	• Equalisation
4,281.52	2.250000	61.14	35.19
	Sub Total	61.14	35.19

■ Dist rate

This is the amount that has been paid out or reinvested for each unit you hold in the fund. It is quoted in pence.

■ Dividend distributions

Dividend distributions paid on or after 6 April 2016 are no longer eligible for a tax credit. Such payments instead count towards the new "Dividend Allowance", where the allowance is exceeded tax may be payable.

Account information

There are four pieces of account information shown at the top of your voucher. The "Primary holder" is either the account holder or the first named account holder on a joint account. Next there is "Account", which provides the account number for these holdings. Then there is the "Designation", which some investors use to distinguish one account from another. Finally, the "Joint holders" column shows any other investors on the account. Joint holders do not receive vouchers, so they should contact the primary holder to get this information.

UK interest distributions

This table illustrates the income that you may have received from Fidelity funds that pay interest distributions and also similar income from funds provided by other investment companies through our online fund supermarket, FundsNetwork. In most cases, it will represent payments from bonds or cash funds. You will not necessarily have received this income - it may have been reinvested for you.

If you have funds that pay dividends, rather than interest, see pages 2-3.

For offshore funds, see pages 6-7.

■ OEIC/Unit Trust

OEICs and unit trusts are managed funds, which pool your money with that of other investors. They are looked after by a professional fund manager who chooses a selection of investments to meet his fund objective. In the table there is a separate entry for each fund that pays UK interest.

■ Payment date

This is the date that your distribution or accumulation was deemed to be made.

Detail • OEIC/Unit Trust (£)	• Share class type	• Payment date	• Reinvest/ Paid out	• Group 1 Shares/Units	• Group 2 Shares/Units
Fidelity Strategic Bond Fund	Income	25/01/2017	Paid out	33,000.00	11,000.00

■ Share class type

There are two types of shares. With accumulation shares, any income earned by the investments in the fund is automatically reinvested and reflected by a change in the share price rather than being paid out. Income shares mean that the income can be paid out if you want (though you can also choose to reinvest it - in which case it will be used to buy more units).

■ Reinvest/Paid out

This is only relevant if you are investing in the income share class of a fund. It tells you whether the income is being paid out to your bank account or being reinvested back into the fund.

■ Group 1 Shares/Units, Group 2 Shares/Units, Total Shares/Units

If you subscribe to a UK fund during an income period (which is the time between one payment and the next) and the fund pays its interest net of tax, we use a process called equalisation to make sure you are not unfairly taxed. This is explained in more detail in the "Equalisation" explanation. In order to work out the equalisation amount, holdings are split into units that have been held for the whole period (group 1 units) and units that were purchased during the period (group 2). When these two groups are combined, it gives you the total number of units that will generate your income.

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■ Amount after tax deducted

The amount after tax deducted is the amount of interest we have either paid to you or reinvested for you. If you have to complete a tax return, it needs to be included in the figure you put in box 1 on page TR3. Should you hold more than one fund in your account, please remember to add together the interest payments before you fill out your tax return. You will also need to include any UK interest paid by funds held under other Fidelity account numbers and the interest payments you have received from similar investments.

■ Equalisation

Equalisation applies to Group 2 units. Group 2 units can be acquired either by purchasing units during a distribution period, or by switching share classes during the period.

- Where Group 2 units are held as a result of a purchase during the period the equalisation is a part-refund of the money you invested. This is because the price you paid for your shares or units will have been increased slightly to reflect interest that had come into the fund but had not yet been paid out to investors. The equalisation value is used to ensure that you are not taxed on income earned by the fund before you invested in it. Any equalisation value has already been deducted from the distribution values shown on your summary to reflect the amounts liable to income tax. But if you pay capital gains tax, it should be deducted from the amount you paid for your investment when calculating the gain on disposal.

Where Group 2 units are held as a result of switching share classes during the period and you have been invested in the fund for the whole period the equalisation amount should be viewed as income. This is because as you were invested in the fund for the whole period you are taxable on the income earned by the fund during the period you were in the different share classes. If you pay capital gains tax no adjustments should be made to the amount you originally paid for your investment.

■ Gross amount before tax

This column shows the value of your interest payments before tax is deducted. In other words, it is the total of the figures in the previous two columns.

• Total Shares/Units	• Dist rate	• Amount after tax deducted	• Tax deducted	• Gross amount before tax	• Equalisation
44,000.00	0.055000	21.12	5.28	26.40	3.08
	Sub Total	21.12	5.28	26.40	3.08

■ Dist rate

This is the amount that has been paid out for each unit you hold in the fund. It is quoted in pence.

■ Tax deducted

The tax deducted is the amount paid to HM Revenue & Customs (HMRC) on your behalf. Interest distributions count towards your personal savings allowance, where the allowance is exceeded higher rate and additional rate tax payers may have additional tax to pay. Where the allowance is not exceeded you may be able to reclaim this by submitting a tax return.

Account information

There are four pieces of account information shown at the top of your voucher. The "Primary holder" is either the account holder or the first named account holder on a joint account. Next there is "Account", which provides the account number for these holdings. Then there is the "Designation", which some investors use to distinguish one account from another. Finally, the "Joint holders" column shows any other investors on the account. Joint holders do not receive vouchers, so they should contact the primary holder to get this information.

Distributions from offshore Funds

This table illustrates the income that you may have received from Fidelity's offshore funds and also similar income from offshore funds provided by other investment companies through our online funds supermarket, FundsNetwork. Offshore funds may pay income, which you may have chosen to receive or have it reinvested back into your account. Alternatively, they may not pay income but report the part of the return that relates to income. This amount is subject to tax as if it had been paid to you. In order to ascertain this reported amount for Fidelity offshore funds, please visit our website. If you have held any offshore funds managed by other companies, the reported amount can be found by visiting www.kpmgreportingfunds.co.uk. These reporting amounts are not included in your annual tax voucher.

If you have onshore funds that pay dividends, see pages 2-3.

For onshore bond and cash funds, which pay interest rather than dividends, see pages 4-5.

■ Offshore (GBP)

An offshore fund pools investors' money and is managed by a professional fund manager, who chooses a selection of investments to meet the fund's objective. In many ways it is similar to an OEIC or unit trust, except that it is registered in a jurisdiction outside the UK.

The figures in the table are provided in the nominated currency of the fund. If you need to complete a tax return, these amounts should be translated into pounds sterling at the appropriate exchange rate.

■ Payment date

This is the date that your distribution or accumulation was deemed to be made.

Detail • Offshore (GBP)	• Share class type	• Payment date	• Reinvest/ Paid out	• Group 1 Shares/Units
Fidelity Sterling Bond Fund	Income	08/02/2017	Reinvest	27,903.67

■ Share class type

There are two types of shares. With accumulation shares, any income earned by the investments in the fund is automatically reinvested and reflected by a change in the share price rather than being paid out. Income share classes mean that the income can be paid out if you want (though you can also choose to reinvest it – in which case it will be used to buy more units).

■ Reinvest/Paid out

This is only relevant if you are investing in the income share class of a fund. It tells you whether the income is being paid out to your bank account or being reinvested back into the fund.

■ Group 1 Shares/Units, Total Shares/Units

UK funds are split into Group 1 and Group 2 units for the purposes of capital gains tax (the split is explained on the previous pages). However, this is not necessary for overseas funds, so the "Group 1" and "Total" columns should show the same figures.

■ Gross amount before tax

This is the value of the distribution before tax has been taken into account. For further information and guidance regarding the UK taxation of overseas distributions please refer to the HMRC self assessment tax guide SA150.

■ Foreign tax

Some countries require tax to be deducted from your distribution before it is paid to you. If you have had any foreign tax deducted it will be included here, although no tax should have been deducted on dividends from Luxembourg funds. This needs to be included in column C of the dividends section in the Foreign Income pages of your tax return.

• Total Shares/Units	• Dist rate	• Gross amount before tax	• Special withholding tax	• Foreign tax
27,903.67	0.001900	53.02	0.00	0.00
	Sub Total	53.02	0.00	0.00

■ Dist rate

This is the amount that is treated as paid out for each unit you hold in the fund. It is quoted in the main unit of the highlighted currency (so it will be in dollars, pounds, euros and so on, rather than cents or pence).

■ Special withholding tax

Dividends from offshore funds should be paid with no deduction for special withholding tax, so this figure should be zero.

Account information

There are four pieces of account information shown at the top of your voucher. The "Primary holder" is either the account holder or the first named account holder on a joint account. Next there is "Account", which provides the account number for these holdings. Then there is the "Designation", which some investors use to distinguish one account from another. Finally, the "Joint holders" column shows any other investors on the account. Joint holders do not receive vouchers, so they should contact the primary holder to get this information.

Rebates and Discounts

This table illustrates the income that you may have received from Fidelity in the form of rebates and discounts. You will not necessarily have received this income – it may have been reinvested for you.

Detail	• Payment Date	• Amount after tax deducted	• Tax deducted	• Gross amount before tax
Investment Fund (£)				
Fid FIF European Opportunities Fund	06/10/2016	1.02	0.25	1.27
	Sub Total	1.02	0.25	1.27

■ Payment date

This is the date that your discount or rebate was deemed to be paid.

■ Amount after tax deducted

The amount after tax deducted is the amount of rebate or discount we have either paid to you or reinvested for you.

■ Tax deducted

The tax deducted is the amount paid to HM Revenue & Customs (HMRC) on your behalf. If you are a basic-rate taxpayer, you will not have to pay any more tax on the interest shown in this summary. However, if you are a higher-rate taxpayer, it is likely that you will have to pay further tax in addition to the amount shown here. If you do not pay tax, you may be able to reclaim this by submitting a tax return. If you have to complete a tax return, it needs to be included in the figure you put in box 19 on page TR3. Should you hold more than one fund in your account, please remember to add together the tax deducted amounts before you fill out your tax return.

■ Gross amount before tax

This column shows the value of your interest payments before tax is deducted. In other words, it is the total of the figures in the previous two columns. If you have to complete a tax return, it needs to be included in the figure you put in box 17 on page TR3. Should you hold more than one fund in your account, please remember to add together the gross amounts before you fill out your tax return.

For more information call Fidelity on **0800 358 4385** or speak to a financial adviser.

If you are handling the account of someone who has died, please note that the annual tax summary covers the full tax year. To get information for any other period, all you have to do is contact us once the settlement of the deceased client's account has been completed.

Fidelity does not provide financial advice. If an investor feels uncomfortable making their own investment decisions, we always recommend that they seek advice from a financial adviser. The value of investments and the income from them can go down as well as up.

