



Fidelity Funds
Société d'Investissement à Capital Variable
2a rue Albert Borschette, L-1246
B.P. 2174, L-1021 Luxembourg
R.C.S. Luxembourg B 34036

Tél: +352 250 404 1
Fax: +352 26 38 39 38

Erste Investment Ltd
Nepfurdo utca 24-26
HU-1138 Budapest
Hungary
1138
HUNGARY

3/000071

12 November 2024

Dear Shareholder,

We are writing to let you know about developments taking place within Fidelity Funds impacting Sub-Funds that you are invested in. With effect from 12 December 2024, we will be making the following updates by way of a supplement to the Prospectus of Fidelity Funds.

1. Fidelity Funds – US High Yield Fund

The total return swaps (TRS) including contracts for difference (CFD) usage limits for this Sub-Fund will be updated from none currently to expected 10% and maximum 40%.

2. Fidelity Funds – Multi Asset Dynamic Inflation Fund

a. Update of the risk management method

The Absolute VaR limit will be updated from 10% to 20% and the expected gross leverage limit will be updated from 250% to 450% (but is not expected to exceed 750%).

b. Update on TRS usage limits

The TRS (including CFD) usage limits for this Sub-Fund will be updated from expected 10% and maximum 50% to expected 80% and maximum 300%.

c. Update related to money market instruments

The limit applicable to investments in money market instruments will be updated from “more than 10%” to “up to 30%”.

These updates are being made to provide greater flexibility for the strategy when responding to market volatility and inflationary pressures.

If you do not agree with the updates described at 1 and 2 above, you can redeem your shares without charge. Alternatively, you may switch your shares into any other Sub-Fund of Fidelity Funds free of charge prior to 12 December 2024.

3. Fidelity Funds – Global Hybrids Bond Fund

The minimum percentage of sustainable investments with an environmental objective aligned with the EU Taxonomy in the Sub-Fund will decrease from 0.5% to 0%.


The update described above does not materially impact the investment objective or policy of the Sub-Fund.

The latest Prospectus and Key Information Documents of the Sub-Funds are available on request free of charge at the registered office of Fidelity Funds (provided at the top of this letter) or online at www.fidelityinternational.com.

For further details on any of the updates contained in this notice please refer to Fidelity's website at <https://www.fidelity.lu/funds/fund-updates>.

If you have any questions related to this change, please contact your Financial Adviser or your usual Fidelity Service Centre.

Yours sincerely,



Nishith Gandhi
Permanent Representative of FIL (Luxembourg) S.A.
Corporate Director, Fidelity Funds