Fidelity UCITS II ICAV

Fidelity MSCI Japan Index Fund EUR P Acc (Hedged)

29 02 2024

Product Features

- Designed for investors looking for market cap weighted equity index exposure.
- Invested in a diversified portfolio of companies with returns hedged to the base currency of the shareclass.
- Provides direct exposure to companies in Japan.

Product Risks

- Investment return is not guaranteed. Investors may get back less than the amount originally invested.
- The fund tracks an equity index and as a result the value of the fund may go down as well as up.
- Investment in the fund carries a degree of risk including those described in the Prospectus.

Fund Facts

Fund Asset Class	Equity
Index Name	MSCI Japan Index
Fund Base Currency	USD
Share Class Base Currency	EUR
Share Class Inception	20 03 2018
ISIN	IE00BYX5NH74
Share Class Ongoing Charges Figure	0.20%
Fund Domicile	Ireland
Fund Net Assets (m)	USD 336.15
Share Class Net Assets (m)	EUR 4.48
Share Class Shares Outstanding	501,143
Share Class Use of Income	Accumulating
Fund Legal Structure	ICAV II
Fund Management Approach	Passive
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 fund's objective is to provide investors with a total return, taking into account both capital and income returns, which reflects, before fees and expenses, the return of the MSCI Japan Index. Sustainability Risks are not currently integrated for this fund as the integration of Sustainability Risks is not part of the Index methodology. 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.

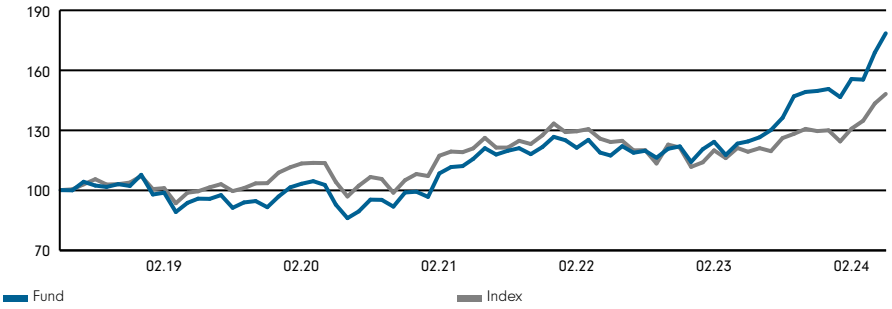
12 Month Performance Periods % (EUR)

	12.2013 12.2014	12.2014 12.2015	12.2015 12.2016	12.2016 12.2017	12.2017 12.2018	12.2018 12.2019	12.2019 12.2020	12.2020 12.2021	12.2021 12.2022	12.2022 12.2023
Fund	n/a	n/a	n/a	n/a	n/a	-3.1	24.8	1.4	6.0	43.8
Index	n/a	n/a	n/a	n/a	n/a	4.8	16.2	2.7	-3.9	24.4

Calendar Year Performance (EUR)

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Fund	32.18	-6.04	12.25	6.83	17.46	-	-	-	-	-
Index	16.24	-11.18	9.43	5.03	21.81	-	-	-	-	-

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.

Index Information

Index Provider	MSCI
Rebalance Frequency	Quarterly
Index Ticker	NDDUJN

Index Description

The Index is designed to reflect the performance of large and mid-capitalisation companies in Japan which comply with MSCI's size, liquidity and free float criteria. These criteria are designed to identify those companies whose securities make up 85% of the publically traded market (i.e., the large and mid-capitalisation companies). Full details of the criteria are available on the index provider's website at https://www.msci.com/index-methodology.

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

Lower Risk ..... Higher Risk

Potentially lower reward — Potentially higher reward

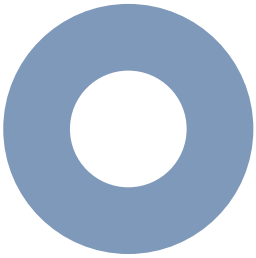
1	2	3	**4**	5	6	7

- 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
Toyota Motor Corp	6.5
Mitsubishi UFJ Financial Group Inc	3.0
Tokyo Electron Ltd	2.9
Sony Group Corp	2.7
Keyence Corp	2.3
Hitachi Ltd	2.0
Shin-Etsu Chemical Co Ltd	1.9
Mitsubishi Corp	1.9
Sumitomo Mitsui Financial Group Inc	1.8
Daiichi Sankyo Co Ltd	1.5

Geographical Exposure Top 10 (%)



	Fund	Index
Japan	100.0	100.0

Sector Exposure Top 10 (%)



	Fund	Index
Industrials	22.0	21.9
Consumer Discretionary	19.5	19.6
Information Technology	15.3	15.4
Financials	13.1	13.0
Healthcare	8.1	8.1
Telecommunication Services	7.1	7.1
Consumer Staples	5.3	5.3
Materials	4.8	4.8
Real Estate	3.0	2.9
Utilities	1.1	1.0

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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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The fund/s described herein is/are indexed to an MSCI index. The Index is designed to reflect the performance of large and mid-capitalisation companies which comply with MSCI's size, liquidity and free float criteria. These criteria are designed to identify those companies whose securities make up 85% of the publically traded market. The funds or securities referred to herein are not sponsored, endorsed, or promoted by MSCI, and MSCI bears no liability with respect to any such funds or securities or any index on which the funds or securities are based. The prospectus and relevant supplement contains a more detailed description of the limited relationship MSCI has with Fidelity and any related funds. For more information on the Index, please refer to the publically available information on the index provider's website at https://www.msci.com/index-methodology.

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