



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

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

RECIPIENT\_NAME  
RECIPIENT\_ADDR1  
RECIPIENT\_ADDR2  
RECIPIENT\_ADDR3  
RECIPIENT\_ADDR4  
RECIPIENT\_POST\_CODE  
RECIPIENT\_COUNTRY\_NAME

**THIS LETTER IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.  
IF IN DOUBT, PLEASE SEEK PROFESSIONAL ADVICE.**

1 December 2021

Dear Shareholder,

We are writing to you as a holder of Shares in one or more sub-funds (each a “**Sub-Fund**” and collectively, the “**Sub-Funds**”) of Fidelity Funds (the “**Fund**”).

As part of the ongoing process whereby Fidelity International (“**FIL**”) regularly reviews its range of funds, we are hereby notifying you of the following amendments to the prospectus of the Fund (the “**Prospectus**”).

Any terms not defined in this letter shall have the same meaning as in the Prospectus.

### Important changes to the Fund

#### What is changing?

**1. *Reclassification of 23 Sub-Funds from Article 6 to Article 8 products under the Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (“SFDR”)***

After a thorough analysis of the investment policy and investment process of the Sub-Funds, it has been determined that the following Sub-Funds qualify as Article 8 products within the meaning of the SFDR in accordance with Fidelity’s Sustainable Investing Framework, further details of which can be found in the Prospectus. Therefore, the investment objective and the notes section to the investment objective of each of the following Sub-Funds will be enhanced with further sustainability-related disclosures regarding the promotion of environmental and social characteristics pursuant to Article 8 of the SFDR.

Fidelity Funds - America Fund	Fidelity Funds - Global Dividend Plus Fund
Fidelity Funds - American Growth Fund	Fidelity Funds - Global Equity Income Fund
Fidelity Funds - ASEAN Fund	Fidelity Funds - Global Financial Services Fund
Fidelity Funds - China RMB Bond Fund	Fidelity Funds - Global Focus Fund
Fidelity Funds - Emerging Market Corporate Debt Fund	Fidelity Funds - Global High Yield Fund
Fidelity Funds - Emerging Market Debt Fund	Fidelity Funds - Global Multi Asset Income Fund
Fidelity Funds - Emerging Market Local Currency Debt Fund	Fidelity Funds - Greater China Fund
Fidelity Funds - Emerging Market Total Return Debt Fund	Fidelity Funds - Greater China Fund II
Fidelity Funds - European Multi Asset Income Fund	Fidelity Funds - Iberia Fund
Fidelity Funds - FIRST All Country World Fund	Fidelity Funds - Italy Fund
	Fidelity Funds - Nordic Fund
	Fidelity Funds - Pacific Fund
	Fidelity Funds - Switzerland Fund

For the avoidance of doubt, the enhanced disclosures do not reflect any practical changes to the way the Sub-Funds are currently managed and/or any material change to the investment policies of the Sub-Funds.

**2. Application of the French Autorité des Marchés Financiers (“AMF”) recommendation on the disclosure of non-financial criteria**

On 11 March 2020, the AMF issued a recommendation on the information to be provided by collective investment schemes incorporating non-financial approaches which are marketed in France (the “**AMF Position**”). The AMF Position provides the classification of products based on specific disclosure criteria relating to the proportion of investment assessed for sustainable characteristics and the determination of the investment universe of the Sub-Funds.

The investment objective of each of the following Sub-Funds will be updated to reflect the enhanced disclosures required to comply with the AMF Position.

Fidelity Funds - Sustainable Asia Equity Fund  
Fidelity Funds - Sustainable China A Shares Fund  
Fidelity Funds - Sustainable Climate Solutions Fund  
Fidelity Funds - Sustainable Consumer Brands Fund  
Fidelity Funds - Sustainable Europe Equity Fund  
Fidelity Funds - Sustainable European Smaller Companies Fund  
Fidelity Funds - Sustainable Eurozone Equity Fund  
Fidelity Funds - Sustainable Future Connectivity Fund  
Fidelity Funds - Sustainable Global Equity Fund  
Fidelity Funds - Sustainable Japan Equity Fund  
Fidelity Funds - Sustainable Reduced Carbon Bond Fund  
Fidelity Funds - Sustainable Water & Waste Fund  
Fidelity Funds - Sustainable US Equity Fund

As the changes referred to above are enhancements of disclosures only, they do not affect the manner in which the Sub-Funds are being managed.

**This letter is for information purposes only and you do not need to take any action.**

**Effective Date of Changes**

These modifications will be effective as of 4 January 2022 or such later date as may be determined by the Board.

**Costs**

The administrative expenses triggered by the above-mentioned changes, including any legal, audit, mailing and regulatory charges, will be borne by FIL Fund Management Limited, the Investment Manager of Fidelity Funds (and/or any of its affiliates within FIL Group).

The Board accepts full responsibility for the accuracy of the content of this letter and confirms, having made all reasonable enquiries, that to the best of its knowledge and belief there are no other facts the omission of which would make any statement herein misleading.

We would like to thank you for your investment, and we look forward to helping you with future requests.

If you have any questions related to these changes, 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