

## Approach and Style

Tim Foster aims to deliver capital preservation and liquidity, while delivering a competitive yield, through a multi-strategy approach to money market fund management. He seeks to build well-diversified portfolios, where no single decision or investment has a dominant impact on the fund. Fidelity's tenets of money market fund management are: (1) using intensive fundamental credit research to independently identify the highest quality issuers; (2) portfolio issuer selection led by an approved list of issuers, carefully constructed by our experienced portfolio manager and credit analysts; (3) ensuring portfolios are well diversified across a number of different issuers, sectors and regions; (4) employing sophisticated quantitative research to guide portfolio interest rate sensitivity and yield curve strategies; (5) maintaining conservative liquidity buffers to facilitate any client redemptions with ease.

## Objectives & Investment Policy

- Aims to provide a return in line with money market rates, with capital security and liquidity being the primary considerations.
- At least 70% invested in US Dollar denominated interest bearing debt with less than 12 months to maturity. The types of debt securities may include instruments of US and other banks, commercial paper, obligations issued or guaranteed by the US government, its agencies, or instrumentalities, variable rate notes, variable rate certificates of deposit, certain investment grade collateralised mortgage obligations and other asset-backed securities, and issues of US and other governments and supranational agencies, such as US Treasury Bills, notes and bonds.
- Has the freedom to invest in other permitted assets such as money market instruments and cash provided the average residual maturity of the portfolio is not more than 12 months.
- Can use derivatives with the aim of risk or cost reduction or to generate additional capital or income in line with the fund's risk profile.
- Income is accumulated in the share price.
- Shares can usually be bought and sold each business day of the fund.

## Fund Facts

**Launch date:** 20.09.93  
**Portfolio manager:** Tim Foster  
**Appointed to fund:** 17.11.08  
**Years at Fidelity:** 14  
**Fund Size:** \$1,137m  
**Number of holdings:** 53  
**Fund reference currency:** US Dollar (USD)  
**Fund domicile:** Luxembourg  
**Fund legal structure:** SICAV  
**Management company:** FIL Investment Management (Luxembourg) S.A.  
**Capital guarantee:** No

## Share Class Facts

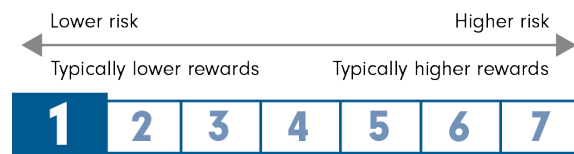
Other share classes may be available. Please refer to the prospectus for more details.

**Launch date:** 25.09.06  
**NAV price in share class currency:** 10.9151  
**ISIN:** LU0261952922  
**SEDOL:** B1FHF63  
**WKN:** A0LFZT  
**Bloomberg:** FUDCAUA LX  
**Dealing cut-off:** 12:00 UK time (normally 13:00 Central European Time)  
**Distribution type:** Accumulating  
**Historic yield:** 0.68%  
**Ongoing Charges Figure (OCF) per year:** 0.62% (Estimated)  
**OCF takes into account annual management charge per year:** 0.4%

Where the OCF is lower than the annual management charge, this is because some fund charges including the annual management charge are currently being waived, or partially waived, for this fund. The OCF will vary from year to year and will increase when all fund charges are charged in full.

## Share Class Risk and Reward Profile

This risk indicator is taken from the Key Investor Document (KIID) at the relevant month-end. Because it may be updated during a month, please refer to the KIID for the most up-to-date information.



- The risk category was calculated using historical performance data.
- The risk category may not be a reliable indication of the future risk profile of the fund, 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.

## Important Information

Before investing you should read the Key Investor Information Document (KIID). Details of where the KIID is available are on the last page of this factsheet. 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. The value of shares may be adversely affected by insolvency or other financial difficulties affecting any institution in which the Fund's cash has been deposited.

This information is for Investment Professionals only and should not be relied upon by private investors.

# US DOLLAR CASH FUND A-ACC-USD

31 JULY 2017

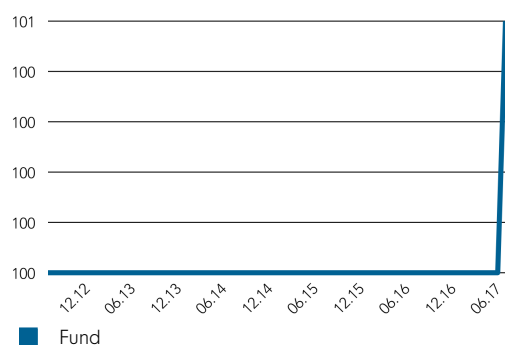
These figures relate to the fund's past performance, which is not a reliable indicator of future results. The value of investments and any income from them may go down as well as up and an investor may not get back the amount invested.

## Performance Comparator(s)

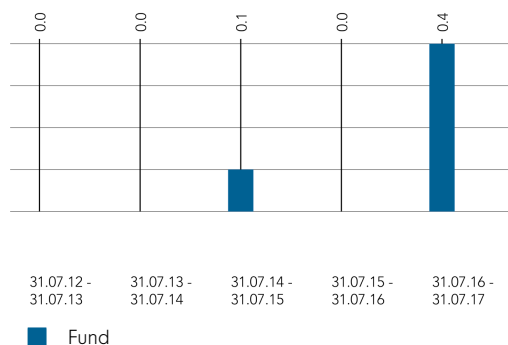
Peer Group Universe Morningstar GIF Money Market USD

Market index is for comparative purposes only unless specifically referenced in the Objectives & Investment Policy on page 1. The same index is used in the positioning tables on this factsheet. Where the effective date for the current market index is after the share class launch date, full history is available from Fidelity.

### Cumulative performance in USD (rebased to 100)

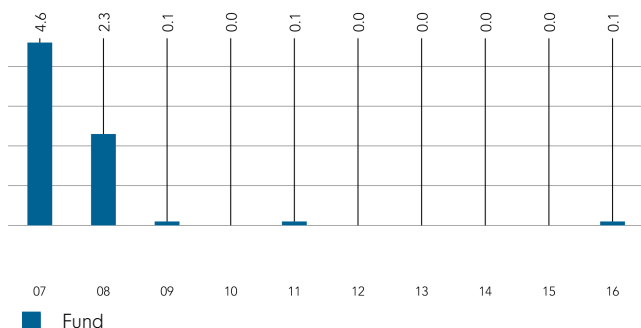


### Performance for 12 month periods in USD (%)



Performance is shown for the last five years (or since launch for funds launched within that period).

### Performance for calendar years in USD (%)



### Performance to 31.07.17 in USD (%)

	1m	3m	YTD	1yr	3yr	5yr	Since 25.09.06*
Fund cumulative growth	0.1	0.2	0.3	0.4	0.5	0.6	9.2
Index cumulative growth	-	-	-	-	-	-	-
Fund annualised growth	-	-	-	0.4	0.2	0.1	0.8
Index annualised growth	-	-	-	-	-	-	-
<b>Ranking within Peer Group Universe</b>							
A-USD	30	27	29	33	27	27	
Total number of funds	44	44	44	43	43	40	
Quartile ranking**	3	3	3	4	3	3	

Source of fund performance and volatility and risk measures is Fidelity. Performance is excluding initial charge. Basis: nav-nav with income reinvested, in USD, net of fees.

Market indices are sourced from RIMES and other data is sourced from third-party providers such as Morningstar.

\*Performance commencement date.

\*\*Quartile rank refers to performance over time rated on a scale of 1-4. A ranking of 1 indicates that the item being ranked is in the top 25% of the sample and so on. Rankings are based on a performance record that is included in the Peer Group Universe. In line with Investment Association methodology, this record may include a track record extension from a legacy share class and the record may not be the same class of this factsheet.

Glossary / additional notes

**Ongoing charges**

The ongoing charges figure represents the charges taken from the fund over a year. It is calculated at the fund's financial year end and may vary from year to year. For classes of funds with fixed ongoing charges, this may not vary from year to year. For new classes of funds or classes undergoing corporate actions (eg amendment to annual management charge), the ongoing charges figure is estimated until the criteria are met for an actual ongoing charges figure to be published.

The types of charges included in the ongoing charges figure are management fees, administration fees, custodian and depositary fees and transaction charges, shareholder reporting costs, regulatory registration fees, Directors fees (where applicable) and bank charges.

It excludes: performance fees (where applicable); portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling units in another collective investment undertaking.

For more information about charges (including details of the fund's financial year end), please consult the charges section in the most recent Prospectus.

**Historic yield**

The historic yield for a fund is based on its dividends declared over the preceding 12 months. It is calculated by summing the dividend rates declared in that period, divided by the price as at the date of publication. Declared dividends may not be confirmed and may be subject to change. Where 12 months of declared dividend data does not exist a historic yield will not be published.

**Independent Assessment**

**Scope Fund Rating:** The rating measures how well a fund has balanced risk and reward relative to its peers. The rating is based solely on performance for funds with a five year track record. Funds with a shorter history also undergo qualitative assessment. For example, this may include looking at management style. The rating scale is A = very good, B = good, C = average, D = below average and E = poor.

**Morningstar Star Rating for Funds:** The rating measures how well a fund has balanced risk and reward relative to its peers. Star ratings are strictly based on past performance and Morningstar suggests investors use them to identify funds that are worthy for further research. The top 10% of funds in a category will receive a 5-star rating and the next 22.5% receive a 4-star rating. Only ratings of 4 or 5 stars are displayed on the factsheet.

**Morningstar Style Box:** The Morningstar Style Box is a nine-square grid that provides a graphical representation of the investment style of funds. It is based on fund holdings and classifies funds according to market capitalisation (the vertical axis) and growth and value factors (the horizontal axis). The value and growth factors are based on measures such as earnings, cashflow and dividend yield and use both historical and forward-looking data.



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Past performance is not a reliable indicator of future results. The value of investments can go down as well as up and you may get back less than you invested.

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This fund is managed by FIL Investment Management (Luxembourg) S.A.

This document describes a sub-fund and share class of the UCITS. The Prospectus and Reports and Accounts are prepared for the entire UCITS.

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The performance figures shown do not take into account the fund's Initial Charge. If you took an initial charge of 5.25% from an investment, this is the equivalent of reducing a growth rate of 6% per annum over 5 years to 4.9%. This is the highest initial charge applicable, if the initial charge you pay is less than 5.25%, the impact on the overall performance will be less.

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