Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Fidelity Digital Health UCITS ETF

a sub-fund of Fidelity UCITS ICAV

Accumulating USD Shares (ISIN: IE000BPQIAA3)

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

Objectives and Investment Policy

- The fund aims 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 Fidelity Digital Health ESG Tilted Index NR (the "Index").
- The Index is designed to reflect the performance of a global universe of companies providing healthcare records management, connected healthcare devices, surgical robotics, telemedicine, and other technology-enabled health care products and services (the "Index Theme").
- The Index Theme comprises two sub-themes: (a) digital healthcare products and services, which covers activities such as healthcare software products, internet pharmacies, telehealth services, robotic surgery products and (b) connected medical devices, which covers activities such as neurology, oncology, respiratory and cardiology medical devices. The Index comprises equity securities of the relevant companies. For more information on the Index, please refer to the publicly available index methodology at https://moorgatebenchmarks.com.
- To be eligible to be included in the Index, stocks must pass a screen particular to the Index Theme, meeting certain theme-specific criteria.
- The Index also applies environmental, social and governance ("ESG") screens and integrates ESG rating in the index construction as part of its methodology so that a minimum of 50% of its constituents are deemed to maintain sustainable characteristics. The Index also applies an ESG controversies screen to exclude certain issuers based on data rating controversies depending on their impact on the environment and society as well as the risks to the issuer's business. The fund promotes environmental and social characteristics pursuant to Article 8 of the SFDR.
- The investment policy of the fund is to track the performance of the Index as closely as possible, regardless of whether the Index level rises or falls, while seeking to minimise as far as possible the tracking error between the fund's performance and that of the Index.
- The fund will aim to replicate the Index by holding all of the Index securities in a similar proportion to their weighting in the Index.
- The securities in which the fund invests will be primarily listed or traded on recognised markets globally in accordance with the limits set out in the UCITS Regulations.
- The fund may use derivatives for efficient portfolio management and for currency hedging purposes.
- The fund uses a benchmark "index tracking" (also known as "passive") investment management approach by tracking the Index.
- Income will be retained in the share class to grow the value of your investment.
- You can buy and sell shares in the fund on any day the banks in London are open.

Risk and Reward Profile



- 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.
- The fund may invest in instruments denominated in currencies other than the fund base currency. Changes in currency exchange rates can therefore affect the value of your investment.
- Currency hedging may be used which aims to reduce the effect of such changes. However, the effects may not be completely eliminated to the degree expected.
- The use of derivatives may result in "leverage" by which we mean a level of exposure which could expose the fund to the potential of greater gains or losses than would otherwise be the case.
- As the fund invests in a relatively small number of investments or issuers it may experience a more volatile Net Asset Value as a result of this concentration of holdings relative to a fund that diversifies across a larger number of investments or issuers.



Charges for this fund (ISIN: IE000BPQIAA3)

The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off	charges	taken	before	or	after	you invest

Entry charge	N/A
Exit charge	N/A
This is the maximum that might be taken out of	your monoy before

This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.

Charges taken from the fund over a year

Ongoing charges 0.50% Charges taken from the fund under certain specific

conditions

Performance fee N/A

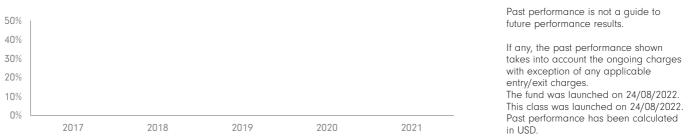
The entry and exit charges shown are maximum figures. In some cases you might pay less - you can find this out from your financial adviser / distributor.

The ongoing charges figure is based on expenses for the year ending 31/01/2022. This figure may vary from year to year. 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 the possibility that swing pricing may apply, please consult the most recent Prospectus.

Past Performance



If applicable, events in the fund's life which may have affected the performance history are highlighted as an '*'; in the chart, which may include changes to the fund's objective and details of such events can be found on our website or by requesting it from your appointed representative or your usual Fidelity contact. If applicable, the Objectives and Investment Policy section shall refer to a benchmark and information on previous benchmarks may be found in the annual report and accounts.

Practical Information

- This document describes a sub-fund and share class of Fidelity UCITS ICAV (the "Fund"). More sub-funds and share classes are available in the Fund as detailed in the Prospectus.
- The depositary is Brown Brothers Harriman Trustee Services (IE) Ltd.
- Details of the summary Remuneration Policy are available via https://www.fil.com. A paper copy can be obtained, free of charge, upon request.
- The Net Asset Values per share are available at the registered office of the Fund. They are also published online at www.fidelityinternational.com where other information is available.
- The tax legislation in Ireland may have an impact on your personal tax position. For further details you should consult a tax advisor.
- The Fund is established with segregated liability between sub-funds which means that the assets and liabilities of each sub-fund are segregated by law so that investors have no claims over the assets of a sub-fund in which they do not own shares.
- FIL Investment Management (Luxembourg) S.A., Ireland Branch (the "Manager") may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the Fund.
- You may have the right to switch from this share class into the same or possibly other share class types of another sub-fund of the Fund. Details on switching rules can be found in the Prospectus.
- For more information, please consult the Prospectus and latest reports and accounts which can be obtained free of charge in English and other main languages from the Manager, the distributors or online at any time at www.fidelityinternational.com.

