Fidelity INTERNATIONAL

Foreign Exchange

Frequently Asked Questions

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How Foreign Exchange (FX) works for investors who decide to buy, sell and settle in currencies other than the share class currency and the charges you can expect.

Settlement in a currency other than the share class currency

Typically, you will settle in the currency of the relevant share class. However, you can decide to settle in a currency other than the share class currency. If you choose to do this, foreign exchange transactions are carried out on an arm's length basis by or through one of the FIL Group companies. A charge will be applied for such transactions. This settlement method is optional, and investors may also use their bank or an FX service provider to convert their monies into the share class currency before settling with the relevant fund.

What is a Transaction?

- Each buy or sale by share class is a transaction, charged individually on the basis of the value of that transaction.
- Each switch will only be charged as one transaction (and not separately as a sell followed by a buy), this will be charged on the basis of the value of that transaction.
- In the case of dividends, the transaction value is based on the total dividend amount to be paid in that settlement currency, rather than each individual investors dividend amount.

Is the FX charge applied to all transactions, including switching and redemption transaction (for example, for cross currency switching and receiving a currency other than the share class currency)?

Yes, the FX charge will apply to all buy, sell and switch transactions involving cross-currency transactions.

Is the FX charge based on each transaction or the total aggregated transaction amount on the same day?

FX charge is applied to each individual transaction according to the value. **For example:** if you instruct two switch transactions on the same day, switching EUR 100k out of a EUR share class into a USD share class, and another transaction switching EUR 125k out of a EUR share class into a USD share class, a charge of 0.5% will be applied to each transaction.

In the case of dividend payments, the FX charge is determined based on the total currency amount for all investors rather than the amount due to each investor.

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When does the FX conversion take place?

- The FX conversion generally takes place shortly after the dealing cut-off, which can be found in the relevant prospectus.
- To achieve this, Fidelity may rely on estimates when calculating the amounts or where the value is small may not transact the FX in the market but will allocate a market rate to the transaction at that point in time.
- In the case of dividends, the FX rate conversion will take place before payment date.

How does the FX Exchange work?

- As an Investor, you may instruct transactions to buy or sell shares with Distributors in a range of currencies, in addition to the Principal Dealing Currency of the relevant share class.
- A full list of currencies are available from the Distributors.
- You may also decide to receive dividend payments in a currency other than the relevant share class currency.
- FX transactions may be aggregated and will be carried out on an arm's length by one of the Fidelity Group companies.

What is the FX charge?

The charges are detailed below as a percentage of the transaction value and will be levied in the settlement currency:

For each individual transaction by share class	Rates
Up to $25,000	1%
$25,000 to $150,000	0.5%
Over $150,000	0.20%

$ - Transaction value bands are measured in USD$

Which Fund ranges does this charge apply to?

Fidelity Funds, Fidelity Funds 2 and Fidelity Active Strategy (FAST) SICAV ranges allow investors to settle and receive payment in a currency other than the share class currency. Fidelity may add other fund ranges it administers from time to time. Other Fund ranges have alternative arrangements, you should contact your Distributor or usual Fidelity contact for further information.