

Interim Report and Condensed Unaudited Financial Statements
For the six month financial period ended 30 June 2022



Fidelity UCITS II ICAV

(An Irish collective asset-management vehicle constituted as an umbrella fund with segregated liability between sub-funds)

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GENERAL INFORMATION

Fidelity UCITS II ICAV (the “Fund”) was registered in Ireland pursuant to the Irish Collective Asset-management Vehicles Act 2015 on 14 November 2017 as amended under registration number C174793 and is authorised by the Central Bank of Ireland (the “Central Bank”) under the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended) (the “UCITS Regulations”).

Effective from 1 June 2022, the manager of the Fund changed from FIL Fund Management (Ireland) Limited to FIL Investment Management (Luxembourg) S.A., Ireland Branch (“Manager”).

Except where the context otherwise requires, defined terms shall bear the meaning given to them in the Prospectus of the Fund.

The Fund is organised in the form of an umbrella fund with segregated liability between sub-funds. The Prospectus provides that the Fund may offer separate sub-funds. Each sub-fund will have a distinct schedule of investments. Currently there are 22 sub-funds under the umbrella. Of these 22 sub-funds, 10 sub-funds have a December year end with a June interim period end and 12 sub-funds have a January year end with a July interim period end. These June interim period end financial statements are prepared for the below 9 sub-funds which were launched as of the financial period end (each, a “Sub-Fund” and, collectively, the “Sub-Funds”).

There is one other Sub-Fund of the umbrella with a June interim period end that has been approved by the Central Bank of Ireland (Fidelity Global Equity Fund), but it has not been launched as at the financial period end.

<i>Sub-Fund</i>	<i>Launch Date</i>
Fidelity Europe ex-UK Equity Fund	13 August 2018
Fidelity Japan Equity Fund	23 August 2018
Fidelity North America Equity Fund	28 August 2018
Fidelity UK Equity Fund	29 August 2018
Fidelity Global Aggregate Bond Fund	30 August 2018
Fidelity Global Sub-IG Fixed Income Fund	30 August 2018
Fidelity Asia Pacific ex-Japan Equity Fund	31 August 2018
Fidelity Alternative Listed Equity Fund	12 September 2018
Fidelity Global Emerging Markets Equity Fund	14 September 2018

With the prior approval of the Central Bank, the Fund from time to time may create an additional Sub-Fund or Sub-Funds, the investment policies and objectives for which will be outlined in a Relevant Supplement, together with details of the initial offer period, the initial subscription price for each Share and such other relevant information in relation to the additional Sub-Fund or Sub-Funds as the Directors may deem appropriate, or the Central Bank requires, to be included. Each Relevant Supplement will form part of, and should be read in conjunction with, the Prospectus. In addition, the Fund may create additional Classes of Shares within a Sub-Fund to accommodate different terms, including different charges and/or fees and/or brokerage arrangements provided that the Central Bank is notified in advance, and gives prior clearance, of the creation of any such additional Class of Shares.

The most recent Prospectus of the Fund is dated 2 June 2022, the most recent Supplements for the Sub-Funds are dated 2 June 2022.

Fidelity Europe ex-UK Equity Fund

The investment objective of the Sub-Fund is to seek to achieve long-term capital growth.

The Fidelity Europe ex-UK Equity Fund is a feeder UCITS and will seek to achieve its objective by investing at least 85% of its net assets in unit classes of the Fidelity Europe ex-UK Equity Fund (the “Master Fund”), being a sub-fund of Fidelity Common Contractual Fund II, a common contractual fund constituted as an umbrella fund and authorised in Ireland by the Central Bank pursuant to the UCITS Regulations. FIL Investments International (the “Investment Manager”) is the Investment Manager of the Sub-Fund and the Master Fund.

The investment objective of the Sub-Fund is that all or substantially all of the proceeds of issue of each Class of Shares in the Sub-Fund (and in any circumstances at least 85% of the Sub-Fund’s Net Asset Value) will be invested in the Master Fund. A small portion of the Sub-Fund may be retained in cash or invested in liquid instruments primarily listed or traded on the Recognised Markets for liquidity purposes and for the purposes of paying any expenses of the Sub-Fund, but such investments will not exceed 15% of the Net Asset Value of the Sub-Fund. Such instruments will include money market instruments including bank deposits, fixed or floating rate instruments (including commercial paper, notes, bankers acceptances, certificates of deposit, debentures and short-dated government or corporate bonds), cash and cash equivalents (including treasury bills) that are rated as investment grade or below or are unrated. While these liquid instruments will be primarily listed or traded on Recognised Markets, some of these instruments may be traded over-the-counter on electronic trade platforms. For the avoidance of doubt, the liquid instruments in which the Sub-Fund will invest do not include total return swaps, securities lending, repurchase agreements or reverse repurchase agreements.

GENERAL INFORMATION (CONTINUED)

Fidelity Europe ex-UK Equity Fund (continued)

The Sub-Fund is expected to have similar performance to the Master Fund but the Sub-Fund's performance may differ given that it may invest up to 15% of its Net Asset Value in liquid instruments described above. The Sub-Fund is also expected to have a similar risk profile to the Master Fund, which is not expected to have an above average risk profile or high volatility as a result of its use of financial derivative instruments.

The investment objective of the Master Fund is identical to that of the Sub-Fund, namely to seek to achieve long-term capital growth.

The Master Fund seeks to achieve its objective by obtaining exposure to a diversified portfolio, at least two thirds of which will be exposed to equities or equity-related securities of companies domiciled or exercising the predominant part of their economic activity in Europe, excluding the United Kingdom ("Europe ex-UK").

The Investment Manager (in the context of its role as investment manager of the Master Fund) has appointed a number of discretionary investment advisers as its delegates and will allocate some or all of the Master Fund's assets to such advisers. The Investment Manager is responsible for actively selecting each adviser to which assets will be allocated, for determining the amount of the Master Fund's assets to allocate to each adviser and for managing such portion of the Master Fund's assets as are not allocated to an adviser.

The Master Fund's investment strategy will pursue a policy of obtaining exposure to equities and equity-related securities of companies domiciled or exercising the majority of their economic activity in Europe ex-UK. Each adviser will select the exposures that it obtains on behalf of the Master Fund based on its experience of investing in Europe ex-UK equities, current market conditions and the investment objective of the Master Fund. The Master Fund's investment strategy will seek to obtain exposure to equities and equity-related securities that will provide long-term capital growth for the Master Fund and will not actively focus on any specific geographic region within Europe ex-UK, industry sector or market capitalisation.

The following is the active Share Class in the Sub-Fund as at 30 June 2022:

<i>Share Class</i>	<i>Share Class Launch Date</i>	<i>Currency</i>
G Acc EUR	13 August 2018	EUR

Fidelity Japan Equity Fund

The investment objective of the Sub-Fund is to seek to achieve long-term capital growth.

The Fidelity Japan Equity Fund is a feeder UCITS and will seek to achieve its objective by investing at least 85% of its net assets in unit classes of the Fidelity Japan Equity Fund (the "Master Fund"), being a sub-fund of Fidelity Common Contractual Fund II, a common contractual fund constituted as an umbrella fund and authorised in Ireland by the Central Bank pursuant to the UCITS Regulations. The Investment Manager is the Investment Manager of the Sub-Fund and the Master Fund.

The investment objective of the Sub-Fund is that all or substantially all of the proceeds of issue of each Class of Shares in the Sub-Fund (and in any circumstances at least 85% of the Sub-Fund's Net Asset Value) will be invested in the Master Fund. A small portion of the Sub-Fund may be retained in cash or invested in liquid instruments primarily listed or traded on the Recognised Markets for liquidity purposes and for the purposes of paying any expenses of the Sub-Fund, but such investments will not exceed 15% of the Net Asset Value of the Sub-Fund. Such instruments will include money market instruments including bank deposits, fixed or floating rate instruments (including commercial paper, notes, bankers acceptances, certificates of deposit, debentures and short-dated government or corporate bonds), cash and cash equivalents (including treasury bills) that are rated as investment grade or below or are unrated. While these liquid instruments will be primarily listed or traded on Recognised Markets, some of these instruments may be traded over-the-counter on electronic trade platforms. For the avoidance of doubt, the liquid instruments in which the Sub-Fund will invest do not include total return swaps, securities lending, repurchase agreements or reverse repurchase agreements.

The Sub-Fund is expected to have similar performance to the Master Fund but the Sub-Fund's performance may differ given that it may invest up to 15% of its Net Asset Value in liquid instruments described above. The Sub-Fund is also expected to have a similar risk profile to the Master Fund, which is not expected to have an above average risk profile or high volatility as a result of its use of financial derivative instruments.

The investment objective of the Master Fund is identical to that of the Sub-Fund, namely to seek to achieve long-term capital growth.

The Master Fund seeks to achieve its objective by obtaining exposure to a diversified portfolio, at least two thirds of which will be exposed to equities or equity-related securities of companies domiciled or exercising the predominant part of their economic activity in Japan.

GENERAL INFORMATION (CONTINUED)

Fidelity Japan Equity Fund (continued)

The Investment Manager (in the context of its role as investment manager of the Master Fund) has appointed a number of discretionary investment advisers as its delegates and will allocate some or all of the Master Fund's assets to such advisers. The Investment Manager is responsible for actively selecting each adviser to which assets will be allocated, for determining the amount of the Master Fund's assets to allocate to each adviser and for managing such portion of the Master Fund's assets as are not allocated to an adviser. The Investment Manager is the Investment Manager of the Sub-Fund and the Master Fund.

The Master Fund's investment strategy will pursue a policy of obtaining exposure to equities and equity-related securities of companies domiciled or exercising the majority of their economic activity in Japan. Each adviser will select the exposures that it obtains on behalf of the Master Fund based on its experience of investing in Japanese equities, current market conditions and the investment objective of the Master Fund. The Master Fund's investment strategy will seek to obtain exposure to equities and equity-related securities that will provide long-term capital growth for the Master Fund and will not actively focus on any specific geographic region within Japan, industry sector or market capitalisation.

The following is the active Share Class in the Sub-Fund as at 30 June 2022:

<i>Share Class</i>	<i>Share Class Launch Date</i>	<i>Currency</i>
G Acc EUR	23 August 2018	EUR

Fidelity North America Equity Fund

The investment objective of the Sub-Fund is to seek to achieve long-term capital growth.

The Fidelity North America Equity Fund is a feeder UCITS and will seek to achieve its objective by investing at least 85% of its net assets in unit classes of the Fidelity North America Equity Fund (the "Master Fund"), being a sub-fund of Fidelity Common Contractual Fund II, a common contractual fund constituted as an umbrella fund and authorised in Ireland by the Central Bank pursuant to the UCITS Regulations. The Investment Manager is the Investment Manager of the Sub-Fund and the Master Fund.

The investment objective of the Sub-Fund is that all or substantially all of the proceeds of issue of each Class of Shares in the Sub-Fund (and in any circumstances at least 85% of the Sub-Fund's Net Asset Value) will be invested in the Master Fund. A small portion of the Sub-Fund may be retained in cash or invested in liquid instruments primarily listed or traded on the Recognised Markets for liquidity purposes and for the purposes of paying any expenses of the Sub-Fund, but such investments will not exceed 15% of the Net Asset Value of the Sub-Fund. Such instruments will include money market instruments including bank deposits, fixed or floating rate instruments (including commercial paper, notes, bankers acceptances, certificates of deposit, debentures and short-dated government or corporate bonds), cash and cash equivalents (including treasury bills) that are rated as investment grade or below or are unrated. While these liquid instruments will be primarily listed or traded on Recognised Markets, some of these instruments may be traded over-the-counter on electronic trade platforms. For the avoidance of doubt, the liquid instruments in which the Sub-Fund will invest do not include total return swaps, securities lending, repurchase agreements or reverse repurchase agreements.

The Sub-Fund is expected to have similar performance to the Master Fund but the Sub-Fund's performance may differ given that it may invest up to 15% of its Net Asset Value in liquid instruments described above. The Sub-Fund is also expected to have a similar risk profile to the Master Fund, which is not expected to have an above average risk profile or high volatility as a result of its use of financial derivative instruments.

The investment objective of the Master Fund is identical to that of the Sub-Fund, namely to seek to achieve long-term capital growth.

The Master Fund seeks to achieve its objective by obtaining exposure to a diversified portfolio, at least two thirds of which will be exposed to equities or equity-related securities of companies domiciled or exercising the predominant part of their economic activity in the United States, Canada or Mexico ("North America").

The Investment Manager (in the context of its role as investment manager of the Master Fund) has appointed a number of discretionary investment advisers as its delegates and will allocate some or all of the Master Fund's assets to such advisers. The Investment Manager is responsible for actively selecting each adviser to which assets will be allocated, for determining the amount of the Master Fund's assets to allocate to each adviser and for managing such portion of the Master Fund's assets as are not allocated to an adviser.

GENERAL INFORMATION (CONTINUED)

Fidelity North America Equity Fund (continued)

The Master Fund's investment strategy will pursue a policy of obtaining exposure to equities and equity-related securities of companies domiciled or exercising the majority of their economic activity in North America. Each adviser will select the exposures that it obtains on behalf of the Master Fund based on its experience of investing in North American equities, current market conditions and the investment objective of the Master Fund. The Master Fund's investment strategy will seek to obtain exposure to equities and equity-related securities that will provide long-term capital growth for the Master Fund and will not actively focus on any specific geographic region within North America, industry sector or market capitalisation.

The following is the active Share Class in the Sub-Fund as at 30 June 2022:

<i>Share Class</i>	<i>Share Class Launch Date</i>	<i>Currency</i>
G Acc EUR	28 August 2018	EUR

Fidelity UK Equity Fund

The investment objective of the Sub-Fund is to seek to achieve long-term capital growth.

The Fidelity UK Equity Fund is a feeder UCITS and will seek to achieve its objective by investing at least 85% of its net assets in unit classes of the Fidelity UK Equity Fund (the "Master Fund"), being a sub-fund of Fidelity Common Contractual Fund II, a common contractual fund constituted as an umbrella fund and authorised in Ireland by the Central Bank pursuant to the UCITS Regulations. The Investment Manager of the Master Fund is the same as the Investment Manager of the Sub-Fund. The Investment Manager is the Investment Manager of the Sub-Fund and the Master Fund.

The investment objective of the Sub-Fund is that all or substantially all of the proceeds of issue of each Class of Shares in the Sub-Fund (and in any circumstances at least 85% of the Sub-Fund's Net Asset Value) will be invested in the Master Fund. A small portion of the Sub-Fund may be retained in cash or invested in liquid instruments primarily listed or traded on the Recognised Markets for liquidity purposes and for the purposes of paying any expenses of the Sub-Fund, but such investments will not exceed 15% of the Net Asset Value of the Sub-Fund. Such instruments will include money market instruments including bank deposits, fixed or floating rate instruments (including commercial paper, notes, bankers acceptances, certificates of deposit, debentures and short-dated government or corporate bonds), cash and cash equivalents (including treasury bills) that are rated as investment grade or below or are unrated. While these liquid instruments will be primarily listed or traded on Recognised Markets, some of these instruments may be traded over-the-counter on electronic trade platforms. For the avoidance of doubt, the liquid instruments in which the Sub-Fund will invest do not include total return swaps, securities lending, repurchase agreements or reverse repurchase agreements.

The Sub-Fund is expected to have similar performance to the Master Fund but the Sub-Fund's performance may differ given that it may invest up to 15% of its Net Asset Value in liquid instruments described above. The Sub-Fund is also expected to have a similar risk profile to the Master Fund, which is not expected to have an above average risk profile or high volatility as a result of its use of financial derivative instruments.

The investment objective of the Master Fund is identical to that of the Sub-Fund, namely to seek to achieve long-term capital growth.

The Master Fund seeks to achieve its objective by obtaining exposure to a diversified portfolio, at least two thirds of which will be exposed to equities or equity-related securities of companies domiciled or exercising the predominant part of their economic activity in the United Kingdom (the "UK").

The Investment Manager (in the context of its role as investment manager of the Master Fund) has appointed a number of discretionary investment advisers as its delegates and will allocate some or all of the Master Fund's assets to such advisers. The Investment Manager is responsible for actively selecting each adviser to which assets will be allocated, for determining the amount of the Master Fund's assets to allocate to each adviser and for managing such portion of the Master Fund's assets as are not allocated to an adviser.

The Master Fund's investment strategy will pursue a policy of obtaining exposure to equities and equity-related securities of companies domiciled or exercising the majority of their economic activity in the UK. Each adviser will select the exposures that it obtains on behalf of the Master Fund based on its experience of investing in UK equities, current market conditions and the investment objective of the Master Fund. The Master Fund's investment strategy will seek to obtain exposure to equities and equity-related securities that will provide long-term capital growth for the Master Fund and will not actively focus on any specific geographic region within the UK, industry sector or market capitalisation.

GENERAL INFORMATION (CONTINUED)

Fidelity UK Equity Fund (continued)

The following is the active Share Class in the Sub-Fund as at 30 June 2022:

<i>Share Class</i>	<i>Share Class Launch Date</i>	<i>Currency</i>
G Acc EUR	29 August 2018	EUR

Fidelity Global Aggregate Bond Fund

The investment objective of the Sub-Fund is to seek to achieve long-term capital growth and income.

The Fidelity Global Aggregate Bond Fund is a feeder UCITS and will seek to achieve its objective by investing at least 85% of its net assets in unit classes of the Fidelity Global Aggregate Bond Fund (the “Master Fund”), being a sub-fund of Fidelity Common Contractual Fund II, a common contractual fund constituted as an umbrella fund and authorised in Ireland by the Central Bank pursuant to the UCITS Regulations. The Investment Manager is the Investment Manager of the Sub-Fund and the Master Fund.

The investment objective of the Sub-Fund is that all or substantially all of the proceeds of issue of each Class of Shares in the Sub-Fund (and in any circumstances at least 85% of the Sub-Fund’s Net Asset Value) will be invested in the Master Fund. A small portion of the Sub-Fund may be retained in cash or invested in liquid instruments primarily listed or traded on the Recognised Markets for liquidity purposes and for the purposes of paying any expenses of the Sub-Fund, but such investments will not exceed 15% of the Net Asset Value of the Sub-Fund. Such instruments will include money market instruments including bank deposits, fixed or floating rate instruments (including commercial paper, notes, bankers acceptances, certificates of deposit, debentures and short-dated government or corporate bonds), cash and cash equivalents (including treasury bills) that are rated as investment grade or below or are unrated. While these liquid instruments will be primarily listed or traded on Recognised Markets, some of these instruments may be traded over-the-counter on electronic trade platforms. For the avoidance of doubt, the liquid instruments in which the Sub-Fund will invest do not include total return swaps, securities lending, repurchase agreements or reverse repurchase agreements.

The Sub-Fund is expected to have similar performance to the Master Fund but the Sub-Fund’s performance may differ given that it may invest up to 15% of its Net Asset Value in liquid instruments described above. The Sub-Fund is also expected to have a similar risk profile to the Master Fund, which is not expected to have an above average risk profile or high volatility as a result of its use of financial derivative instruments.

The investment objective of the Master Fund is identical to that of the Sub-Fund, namely to seek to achieve long-term capital growth and income.

The Master Fund seeks to achieve its objective by obtaining exposure to a diversified portfolio of fixed income securities, as described further below.

The Investment Manager (in the context of its role as investment manager of the Master Fund) has appointed a number of discretionary investment advisers as its delegates and will allocate some or all of the Master Fund’s assets to such advisers. The Investment Manager is responsible for actively selecting each adviser to which assets will be allocated, for determining the amount of the Master Fund’s assets to allocate to each adviser and for managing such portion of the Master Fund’s assets as are not allocated to an adviser.

The Master Fund’s investment strategy will pursue a policy of obtaining exposure to investment grade fixed, floating and adjustable rate, government and corporate debt securities issued by issuers located anywhere in the world (including emerging market countries) and each adviser will select the exposures that it obtains on behalf of the Master Fund based on its experience of investing in debt securities, current market conditions and the investment objective of the Master Fund. The Master Fund’s investment strategy will seek to select debt securities that will provide long-term capital growth for the Master Fund and will not actively focus on any specific geographic region, industry sector or issuer capitalisation.

The following is the active Share Class in the Sub-Fund as at 30 June 2022:

<i>Share Class</i>	<i>Share Class Launch Date</i>	<i>Currency</i>
G Acc EUR	30 August 2018	EUR

GENERAL INFORMATION (CONTINUED)

Fidelity Global Sub-IG Fixed Income Fund

The investment objective of the Sub-Fund is to seek to achieve long-term capital growth and income.

The Fidelity Global Sub-IG Fixed Income Fund is a feeder UCITS and will seek to achieve its objective by investing at least 85% of its net assets in unit classes of the Fidelity Global Sub-IG Fixed Income Fund (the "Master Fund"), being a sub-fund of Fidelity Common Contractual Fund II, a common contractual fund constituted as an umbrella fund and authorised in Ireland by the Central Bank pursuant to the UCITS Regulations. The Investment Manager is the Investment Manager of the Sub-Fund and the Master Fund.

The investment objective of the Sub-Fund is that all or substantially all of the proceeds of issue of each Class of Shares in the Sub-Fund (and in any circumstances at least 85% of the Sub-Fund's Net Asset Value) will be invested in the Master Fund. A small portion of the Sub-Fund may be retained in cash or invested in liquid instruments primarily listed or traded on the Recognised Markets for liquidity purposes and for the purposes of paying any expenses of the Sub-Fund, but such investments will not exceed 15% of the Net Asset Value of the Sub-Fund. Such instruments will include money market instruments including bank deposits, fixed or floating rate instruments (including commercial paper, notes, bankers acceptances, certificates of deposit, debentures and short-dated government or corporate bonds), cash and cash equivalents (including treasury bills) that are rated as investment grade or below or are unrated. While these liquid instruments will be primarily listed or traded on Recognised Markets, some of these instruments may be traded over-the-counter on electronic trade platforms. For the avoidance of doubt, the liquid instruments in which the Sub-Fund will invest do not include total return swaps, securities lending, repurchase agreements or reverse repurchase agreements.

The Sub-Fund is expected to have similar performance to the Master Fund but the Sub-Fund's performance may differ given that it may invest up to 15% of its Net Asset Value in liquid instruments described above. The Sub-Fund is also expected to have a similar risk profile to the Master Fund, which is not expected to have an above average risk profile or high volatility as a result of its use of financial derivative instruments.

The investment objective of the Master Fund is identical to that of the Sub-Fund, namely to seek to achieve long-term capital growth and income.

The Master Fund seeks to achieve its objective by obtaining exposure to a diversified portfolio of sub-investment grade fixed income securities, as described further below.

The Investment Manager (in the context of its role as investment manager of the Master Fund) has appointed a number of discretionary investment advisers as its delegates and will allocate some or all of the Master Fund's assets to such advisers. The Investment Manager is responsible for actively selecting each adviser to which assets will be allocated, for determining the amount of the Master Fund's assets to allocate to each adviser and for managing such portion of the Master Fund's assets as are not allocated to an adviser.

The Master Fund's investment strategy will pursue a policy of obtaining exposure to fixed, floating and adjustable rate, government and corporate debt securities issued by issuers located anywhere in the world (including emerging market countries) and each adviser will select the exposures that it obtains on behalf of the Master Fund based on its experience of investing in sub-investment grade debt securities, current market conditions and the investment objective of the Master Fund. The Master Fund's investment strategy will seek to select sub-investment grade debt securities that will provide long-term capital growth for the Master Fund and will not actively focus on any specific geographic region, industry sector or issuer capitalisation.

The following is the active Share Class in the Sub-Fund as at 30 June 2022:

<i>Share Class</i>	<i>Share Class Launch Date</i>	<i>Currency</i>
G Acc EUR	30 August 2018	EUR

Fidelity Asia Pacific ex-Japan Equity Fund

The investment objective of the Sub-Fund is to seek to achieve long-term capital growth.

The Sub-Fund is a feeder UCITS and will seek to achieve its objective by investing at least 85% of its net assets in unit classes of the Fidelity Asia Pacific ex-Japan Equity Fund (the "Master Fund"), being a sub-fund of Fidelity Common Contractual Fund II, a common contractual fund constituted as an umbrella fund and authorised in Ireland by the Central Bank pursuant to the UCITS Regulations. The Investment Manager is the Investment Manager of the Sub-Fund and the Master Fund.

GENERAL INFORMATION (CONTINUED)

Fidelity Asia Pacific ex-Japan Equity Fund (continued)

The investment policy of the Sub-Fund is that all or substantially all of the proceeds of issue of each Class of Shares in the Sub-Fund (and in any circumstances at least 85% of the Sub-Fund's Net Asset Value) will be invested in the Master Fund. A small portion of the Sub-Fund may be retained in cash or invested in liquid instruments primarily listed or traded on the Recognised Markets for liquidity purposes and for the purposes of paying any expenses of the Sub-Fund, but such investments will not exceed 15% of the Net Asset Value of the Sub-Fund. Such instruments will include money market instruments including bank deposits, fixed or floating rate instruments (including commercial paper, notes, bankers acceptances, certificates of deposit, debentures and short-dated government or corporate bonds), cash and cash equivalents (including treasury bills) that are rated as investment grade or below or are unrated. While these liquid instruments will be primarily listed or traded on Recognised Markets, some of these instruments may be traded over-the-counter on electronic trade platforms. For the avoidance of doubt, the liquid instruments in which the Sub-Fund will invest do not include total return swaps, securities lending, repurchase agreements or reverse repurchase agreements.

The Sub-Fund is expected to have similar performance to the Master Fund but the Sub-Fund's performance may differ given that it may invest up to 15% of its Net Asset Value in liquid instruments described above. The Sub-Fund is also expected to have a similar risk profile to the Master Fund, which is not expected to have an above average risk profile or high volatility as a result of its use of financial derivative instruments.

The investment objective of the Master Fund is identical to that of the Sub-Fund, namely to seek to achieve long-term capital growth.

The Master Fund seeks to achieve its objective by obtaining exposure to a diversified portfolio, at least two thirds of which will be exposed to equities or equity-related securities of companies domiciled or exercising the predominant part of their economic activity in the Asia Pacific region, excluding Japan ("Asia Pacific ex-Japan").

The Investment Manager (in the context of its role as investment manager of the Master Fund) has appointed a number of discretionary investment advisers as its delegates and will allocate some or all of the Master Fund's assets to such advisers. The Investment Manager is responsible for actively selecting each adviser to which assets will be allocated, for determining the amount of the Master Fund's assets to allocate to each adviser and for managing such portion of the Master Fund's assets as are not allocated to an adviser.

The Master Fund's investment strategy will pursue a policy of obtaining exposure to equities and equity-related securities of companies domiciled or exercising the majority of their economic activity in Asia Pacific ex-Japan. Each adviser will select the exposures that it obtains on behalf of the Master Fund based on its experience of investing in Asia Pacific ex-Japan equities, current market conditions and the investment objective of the Master Fund. The Master Fund's investment strategy will seek to obtain exposure to equities and equity-related securities that will provide long-term capital growth for the Master Fund and will not actively focus on any specific geographic region within the Asia Pacific ex-Japan, industry sector or market capitalisation.

The following is the active Share Class in the Sub-Fund as at 30 June 2022:

<i>Share Class</i>	<i>Share Class Launch Date</i>	<i>Currency</i>
G Acc EUR	31 August 2018	EUR

Fidelity Alternative Listed Equity Fund

The investment objective of the Sub-Fund is to seek to achieve long-term capital growth.

The Fidelity Alternative Listed Equity Fund is a feeder UCITS and will seek to achieve its objective by investing at least 85% of its net assets in unit classes of the Fidelity Alternative Listed Equity Fund (the "Master Fund"), being a sub-fund of Fidelity Common Contractual Fund II, a common contractual fund constituted as an umbrella fund and authorised in Ireland by the Central Bank pursuant to the UCITS Regulations. The Investment Manager is the Investment Manager of the Sub-Fund and the Master Fund.

The investment objective of the Sub-Fund is that all or substantially all of the proceeds of issue of each Class of Shares in the Sub-Fund (and in any circumstances at least 85% of the Sub-Fund's Net Asset Value) will be invested in the Master Fund. A small portion of the Sub-Fund may be retained in cash or invested in liquid instruments primarily listed or traded on the Recognised Markets for liquidity purposes and for the purposes of paying any expenses of the Sub-Fund, but such investments will not exceed 15% of the Net Asset Value of the Sub-Fund. Such instruments will include money market instruments including bank deposits, fixed or floating rate instruments (including commercial paper, notes, bankers acceptances, certificates of deposit, debentures and short-dated government or corporate bonds), cash and cash equivalents (including treasury bills) that are rated as investment grade or below or are unrated.

GENERAL INFORMATION (CONTINUED)

Fidelity Alternative Listed Equity Fund (continued)

While these liquid instruments will be primarily listed or traded on Recognised Markets, some of these instruments may be traded over-the-counter on electronic trade platforms. For the avoidance of doubt, the liquid instruments in which the Sub-Fund will invest do not include total return swaps, securities lending, repurchase agreements or reverse repurchase agreements.

The Sub-Fund is expected to have similar performance to the Master Fund but the Sub-Fund's performance may differ given that it may invest up to 15% of its Net Asset Value in liquid instruments described above. The Sub-Fund is also expected to have a similar risk profile to the Master Fund, which is not expected to have an above average risk profile or high volatility as a result of its use of financial derivative instruments.

The investment objective of the Master Fund is identical to that of the Sub-Fund, namely to seek to achieve long-term capital growth.

The Master Fund seeks to achieve its objective by obtaining exposure to a portfolio primarily made up of listed equities or equity-related securities.

The Investment Manager (in the context of its role as investment manager of the Master Fund) has appointed a number of discretionary investment advisers as its delegates and will allocate some or all of the Master Fund's assets to such advisers. The Investment Manager is responsible for actively selecting each adviser to which assets will be allocated, for determining the amount of the Master Fund's assets to allocate to each adviser and for managing such portion of the Master Fund's assets as are not allocated to an adviser.

The Master Fund's investment strategy will pursue a policy of obtaining exposure to listed equities and equity-related securities. Each adviser will select the exposures that it obtains on behalf of the Master Fund based on its experience of investing in equities, current market conditions and the investment objective of the Master Fund. The Master Fund's investment strategy will seek to obtain exposure to equities and equity-related securities that will provide long-term capital growth for the Master Fund. The selection will not actively focus on any specific geographic region, industry sector or market capitalisation.

The following is the active Share Class in the Sub-Fund as at 30 June 2022:

<i>Share Class</i>	<i>Share Class Launch Date</i>	<i>Currency</i>
G Acc EUR	12 September 2018	EUR

Fidelity Global Emerging Markets Equity Fund

The investment objective of the Sub-Fund is to seek to achieve long-term capital growth.

The Fidelity Global Emerging Markets Equity Fund is a feeder UCITS and will seek to achieve its objective by investing at least 85% of its net assets in unit classes of the Fidelity Global Emerging Markets Equity Fund (the "Master Fund"), being a sub-fund of Fidelity Common Contractual Fund II, a common contractual fund constituted as an umbrella fund and authorised in Ireland by the Central Bank pursuant to the UCITS Regulations. The Investment Manager is the Investment Manager of the Sub-Fund and the Master Fund.

The investment objective of the Sub-Fund is that all or substantially all of the proceeds of issue of each Class of Shares in the Sub-Fund (and in any circumstances at least 85% of the Sub-Fund's Net Asset Value) will be invested in the Master Fund. A small portion of the Sub-Fund may be retained in cash or invested in liquid instruments primarily listed or traded on the Recognised Markets for liquidity purposes and for the purposes of paying any expenses of the Sub-Fund, but such investments will not exceed 15% of the Net Asset Value of the Sub-Fund. Such instruments will include money market instruments including bank deposits, fixed or floating rate instruments (including commercial paper, notes, bankers acceptances, certificates of deposit, debentures and short-dated government or corporate bonds), cash and cash equivalents (including treasury bills) that are rated as investment grade or below or are unrated.

While these liquid instruments will be primarily listed or traded on Recognised Markets, some of these instruments may be traded over-the-counter on electronic trade platforms. For the avoidance of doubt, the liquid instruments in which the Sub-Fund will invest do not include total return swaps, securities lending, repurchase agreements or reverse repurchase agreements.

The Sub-Fund is expected to have similar performance to the Master Fund but the Sub-Fund's performance may differ given that it may invest up to 15% of its Net Asset Value in liquid instruments described above. The Sub-Fund is also expected to have a similar risk profile to the Master Fund, which is not expected to have an above average risk profile or high volatility as a result of its use of financial derivative instruments.

GENERAL INFORMATION (CONTINUED)

Fidelity Global Emerging Markets Equity Fund (continued)

The investment objective of the Master Fund is identical to that of the Sub-Fund, namely to seek to achieve long-term capital growth.

The Master Fund seeks to achieve its objective by obtaining exposure to a diversified portfolio, at least two thirds of which will be exposed to equities or equity-related securities of companies domiciled or exercising the predominant part of their economic activity in emerging market countries (i.e. any country other than one which the World Bank defines as a High Income OECD member country).

The Investment Manager (in the context of its role as investment manager of the Master Fund) has appointed a number of discretionary investment advisers as its delegates and will allocate some or all of the Master Fund's assets to such advisers. The Investment Manager is responsible for actively selecting each adviser to which assets will be allocated, for determining the amount of the Master Fund's assets to allocate to each adviser and for managing such portion of the Master Fund's assets as are not allocated to an adviser.

The Master Fund's investment strategy will pursue a policy of obtaining exposure to equities and equity-related securities of companies domiciled or exercising the majority of their economic activity in emerging market countries. Each adviser will select the exposures that it obtains on behalf of the Master Fund based on its experience of investing in emerging market equities, current market conditions and the investment objective of the Master Fund. The Master Fund's investment strategy will seek to obtain exposure to equities and equity-related securities that will provide long-term capital growth for the Master Fund and will not actively focus on any emerging market country, industry sector or market capitalisation.

The following is the active Share Class in the Sub-Fund as at 30 June 2022:

<u>Share Class</u>	<u>Share Class Launch Date</u>	<u>Currency</u>
G Acc EUR	14 September 2018	EUR

INVESTMENT MANAGER'S REPORT

Fidelity Europe ex-UK Equity Fund

Fidelity Europe ex-UK Equity Fund is a feeder UCITS and will seek to achieve its objective by investing at least 85% of its net assets in unit classes of the Fidelity Europe ex-UK Equity Fund (the "Master Fund"), being a sub-fund of Fidelity Common Contractual Fund II, a common contractual fund constituted as an umbrella fund and authorised in Ireland by the Central Bank pursuant to the UCITS Regulations. The Investment Manager of the Master Fund is the same as the Investment Manager of the Sub-Fund.

Market Commentary:

European equities declined over the period. Increasing concerns around inflation and higher bond yields led to volatile swings and some significant sector and style rotation across global markets. The geopolitical crisis arising from the war in Ukraine has accelerated the economic deterioration that was already under way, and has increased pressures on already strained supply chains due to successive COVID-19 lockdowns. There has also been a sharp rise in the cost of energy, further fuelling inflationary pressures and inviting a more hawkish stance by most major central banks, resulting in a more challenging environment for European equity markets. To combat rising inflation, the European Central Bank (ECB) said that it would increase interest rates in July and possibly in September, should inflation remain high. It also announced that it would end net asset purchases on 1 July 2022. However, strong first quarter earnings reported by European companies and tentative signs of a recovery in the Chinese economy provided some support for European equities towards the end of the period. Against this backdrop, all sectors except energy and communication services declined, with marked dispersion between sectors. Real estate and information technology (IT) stocks plummeted, while energy companies rallied strongly.

Portfolio Commentary:

The Master Fund returned -14.82% over the period, while the MSCI Europe ex-UK returned -17.49%. At the master level, all the sub-investment advisers detracted from performance. The significant exposure to a sub-investment adviser that follows a low volatility strategy was the primary detractor from returns, driven by positions in the industrials and IT sectors. Moreover, a sub-investment adviser that invests on the basis of a quality-growth model dampened performance. Its underlying holdings in the industrials and IT sectors weighed on returns, though positions in the energy sector provided some support.

At the master level, underlying holdings in the industrials and IT sectors weighed on returns. At the country level, the exposure to Sweden and the Netherlands held back gains. At the security level, ArcelorMittal and Capgemini SE were among the key detractors from performance.

Outlook:

Short-term confidence is fragile given elevated levels of inflation, heightened geopolitical risks and the subsequent disruption in trade. It has become increasingly likely that Europe will fall into recession this year as inflation remains a significant issue. However, the easing of supply disruptions related to the pandemic and the normalisation of monetary policy are expected to lead to lower inflationary pressures in the medium term. In this rapidly evolving inflation scenario, the ECB has the complex task of balancing interest rate rises against the potential negative effect on growth. Encouragingly, the central bank has committed to continue with policy normalisation and said that it "will go as far as necessary" to ensure that inflation stabilises around its 2% target over the medium term. Although earnings estimates for the region are still high, rising interest rates and a weaker macroeconomic environment are expected to take their toll on company margins and earnings downgrades are expected in the second half of the year. Despite this short-term uncertainty, the medium to long-term prospects for European equities are more positive, with the case for the region bolstered by its diverse revenue exposure and loose monetary policy relative to other regions. Although valuations remain elevated, Europe is currently trading at a record discount to the US, while stretched valuation gaps within sectors offer continued opportunities for stock pickers.

June 2022

Fidelity Japan Equity Fund

Fidelity Japan Equity Fund is a feeder UCITS and will seek to achieve its objective by investing at least 85% of its net assets in unit classes of the Fidelity Japan Equity Fund (the "Master Fund"), being a sub-fund of Fidelity Common Contractual Fund II, a common contractual fund constituted as an umbrella fund and authorised in Ireland by the Central Bank pursuant to the UCITS Regulations. The Investment Manager of the Master Fund is the same as the Investment Manager of the Sub-Fund.

INVESTMENT MANAGER'S REPORT (CONTINUED)

Fidelity Japan Equity Fund (continued)

Market Commentary:

Japanese equities fell over the period. Concerns over Russia's invasion of Ukraine, its spill over effect on the global economy and broadening inflationary risks, as well as increasing interest rates weighed on stock prices during the period. Widening intertest rate differentials pushed the yen to a multi-decade low against the US dollar, though supply disruptions limited the positive benefits for most exporters. On the macroeconomic front, the Japanese economy experienced negative growth in the first three months of 2022, with real GDP coming in at -0.5% annualised. The Omicron hit to consumer spending was relatively mild, but supply constraints held back capital expenditure and various stages of production. Subsequent economic indicators underscored the constraints on the manufacturing sector from rising input prices and lockdowns in China, while domestic services and consumption continued to recover. Meanwhile, the Bank of Japan maintained its existing monetary policy and the Japanese government passed a supplementary budget centred on measures to counter rising prices. At a sector level, energy and utilities were the leading gainers, while information technology (IT) stocks were the weakest performers.

Portfolio Commentary:

The Master Fund returned -2.76% over the period, while the TOPIX returned -4.98%. At the master level, all sub-investment advisers generated positive performance, except one, which posted negative returns. The significant exposure to a sub-investment adviser that follows a value strategy enhanced gains, driven by positions in the financials and health care sectors. Elsewhere, the allocation to a Fidelity sub-investment adviser following a growth strategy weighed on returns, due to positions in the IT and industrials sectors.

At the master level, underlying positions in the IT and industrials sectors were the key detractors from performance. At the security level, the exposure to the Recruit Holdings and Milbon held back gains.

Outlook:

Markets will remain susceptible to a high level of macroeconomic uncertainty centred on global inflation and interest rates, as well as attendant concerns about the risk of recession. While we are closely monitoring the impact that imported costs are having on companies and consumers in Japan, inflation is much lower than in other regions and the country is starting to get back to normal as the pandemic recedes. The outlook for the Japanese stock market remains broadly positive. Valuations are supportive and compare favourably with those in other developed markets such as the US.

June 2022

Fidelity North America Equity Fund

Fidelity North America Equity Fund is a feeder UCITS and will seek to achieve its objective by investing at least 85% of its net assets in unit classes of the Fidelity North America Equity Fund (the "Master Fund"), being a sub-fund of Fidelity Common Contractual Fund II, a common contractual fund constituted as an umbrella fund and authorised in Ireland by the Central Bank pursuant to the UCITS Regulations. The Investment Manager of the Master Fund is the same as the Investment Manager of the Sub-Fund.

Market Commentary:

US equities declined over the six-month period after facing the worst first half of the year in over 50 years. This was primarily due to tensions between Russia and Ukraine, which resulted in a Russian invasion at the end of February, and a surprise contraction in first quarter GDP results. Market sentiment continued to fall throughout the period as the Consumer Price Index (CPI) and Personal Consumption Expenditures (PCE) index remained at a record 40 year high. This prompted the US Federal Reserve (Fed) to take an aggressive stance towards inflation. The Federal Open Market Committee (FOMC) raised interest rates by 0.25 percentage points in March, followed by a 0.50 percentage point hike in May and a 0.75 percentage point increase in June to combat persistently high inflation. This was the central bank's biggest interest rate hike since 1994. All sectors except energy contracted, with consumer discretionary, communication services and information technology (IT) declining the most.

Portfolio Commentary:

The Master Fund returned -19.10% over the period, while the S&P 500 returned -20.15%. At the master level, all the sub-investment advisers generated negative performance. The significant exposure to a sub-investment adviser that follows a quality growth strategy was the primary detractor from returns, due to positions in the IT and consumer discretionary sectors. The allocation to a sub-investment adviser following a large-cap strategy also held back gains, led by positions in the IT, consumer discretionary and health care sectors.

At the master level, underlying holdings in the IT and consumer discretionary sectors were the key detractors from performance. At the security level, the allocation to Apple, Adobe and Amazon held back gains.

INVESTMENT MANAGER'S REPORT (CONTINUED)

Fidelity North America Equity Fund (continued)

Outlook:

Equity markets in the US are likely to remain fragile as elevated inflation, weaker economic growth and supply chain disruptions remain. While a slowdown in economic activity should be expected, analysts are conflicted over how severe it may be. Major corporations are likely to issue forecast warnings and lower earnings expectations in the coming quarters. Nevertheless, US consumers and corporates remain robust on a relative basis, which should provide support during a weaker economic environment. We expect equities and higher quality companies with pricing power to fare better. Bottom-up stock selection, backed by detailed fundamental research on companies that can produce resilient long-term growth, should benefit long-term investors.

June 2022

Fidelity UK Equity Fund

Fidelity UK Equity Fund is a feeder UCITS and will seek to achieve its objective by investing at least 85% of its net assets in unit classes of the Fidelity UK Equity Fund (the "Master Fund"), being a sub-fund of Fidelity Common Contractual Fund II, a common contractual fund constituted as an umbrella fund and authorised in Ireland by the Central Bank pursuant to the UCITS Regulations. The Investment Manager of the Master Fund is the same as the Investment Manager of the Sub-Fund.

Market Commentary:

UK equities fell over the period. Russia's invasion of Ukraine in late February, the expected spill-over effects on the global economy and elevated inflation indicators caused a reappraisal of interest rate expectations and weighed on sentiment. In the second half of the period, volatility remained elevated and investor sentiment was cautious as market participants continued to focus on rising inflationary pressures, a hawkish policy reset, the lack of progress in the Russia-Ukraine conflict and China's COVID-19 battle. Recessionary fears have risen as inflationary pressures and higher borrowing costs stifle demand from households and businesses become more cautious. Meanwhile, central banks have been forced to accelerate their plans to rein in inflation given continued and elevated pressures. While not as aggressive as the US Federal Reserve, the Bank of England increased interest rates twice over the period, to take the base rate to 1.25%, marking its fifth rate hike in a row.

Portfolio Commentary:

The Master Fund returned -8.45% over the period, while the FTSE All-share returned -4.60%. At the master level, all the sub-investment advisers generated negative performance. The significant exposure to a sub-investment adviser following a large-cap strategy was the primary detractor from returns, due to positions in the consumer discretionary and industrials sectors. The exposure to a sub-investment Fidelity adviser following an all-cap approach also held back gains, driven by holdings in the industrials and consumer discretionary sectors. However, positions in the energy sector added value.

At the master level, the underlying holdings in the consumer discretionary and industrials sectors were the key detractors from returns. At the security level, the position in DCC Group, a British sales & marketing service company, held back gains. The allocation to Bellway, a British residential property developer, also weighed on returns.

Outlook:

We have seen very volatile markets so far in 2022, reflecting concerns over inflationary pressures and interest rate rises. The conflict in Ukraine as well as severe COVID-19-related lockdowns in China have intensified inflationary headwinds, and added significant uncertainty to the outlook at both the macro and micro level. This is likely to further increase the financial burden on UK households, which were already facing a deterioration in their living standards due to rampant inflation and tax increases. The UK economy is beginning to slowdown and there are growing concerns that central bank actions to tame high inflation could lead to a recession. While the near-term economic outlook looks challenging as central banks seek to tackle inflation and recession risk, a downturn is already priced in. We believe sentiment has recently become overly pessimistic. Cyclical and mid/small-caps, for instance, have significantly derated, reflecting excessively negative outlooks. This presents some attractive investment opportunities. The UK economy is still recovering from the pandemic. Projections that inflation will further erode real household disposable income and fears that tighter financial conditions may discourage investment remain a concern. However, after years of being relatively unloved, the UK market started the year looking good from a value perspective, and now looks even cheaper. These factors contributed to its resilience in the more volatile market conditions we have recently experienced and could continue to prove helpful in the months ahead.

June 2022

INVESTMENT MANAGER'S REPORT (CONTINUED)

Fidelity Global Aggregate Bond Fund

Fidelity Global Aggregate Bond Fund is a feeder UCITS and will seek to achieve its objective by investing at least 85% of its net assets in unit classes of the Fidelity Global Aggregate Bond Fund (the "Master Fund"), being a sub-fund of Fidelity Common Contractual Fund II, a common contractual fund constituted as an umbrella fund and authorised in Ireland by the Central Bank pursuant to the UCITS Regulations. The Investment Manager of the Master Fund is the same as the Investment Manager of the Sub-Fund.

Market Commentary:

Fixed income markets faced significant volatility and posted negative returns as the market narrative was dominated by persistent inflation, liquidity withdrawal by central banks and slower growth prospects. Inflation touched fresh multi-decade highs in the US, UK and eurozone, driven by a surge in food and energy prices due to the war in Ukraine. Supply chain disruptions due to COVID-19 related lockdowns in China further exacerbated an already challenging economic backdrop. Despite downgrading their growth outlook for 2022 and beyond, major central banks led by the US Federal Reserve (Fed) and the European Central Bank (ECB) turned incrementally hawkish and signalled their resolve to take the necessary steps to bring inflation down. The Fed commenced quantitative tightening and raised interest rates three times in 2022, with the latest being a 0.75 percentage point interest rate hike in June, the most aggressive hike since 1994. The ECB set the stage for monetary policy normalisation, indicating that it would increase interest rates in July and again in September. Elsewhere, the Bank of England (BOE) raised its Bank Rate to 1.25% in June, the highest level in 13 years, given labour market tightness and the need to anchor inflation expectations. In turn, sovereign bonds sold off sharply and yield curves, including the US Treasury, UK government bonds and German bund curves moved higher over the period. However, sovereign yields retreated meaningfully towards the end of the period from the multi-year highs reached earlier, as markets grew increasingly concerned about a recessionary scenario and whether the central banks could keep increasing interest rates despite a downturn. On the credit front, both investment grade and high yield bonds posted negative returns. Credit spreads moved considerably wider amid concerns around global recession and growth risks in light of tightening liquidity conditions.

Portfolio Commentary:

The Master Fund returned -7.93% over the period, while the Bloomberg Barclays Global Aggregate Bond index returned -9.30%. At the master level, both the sub-investment advisers generated negative performance. The exposure to a sub-investment adviser that follows a global aggregate strategy held back gains, driven by holdings in government bonds. Elsewhere, the allocation to a sub-investment adviser that invests primarily in government bonds had a negative impact on performance, due to positions in Japan and Spain. In terms of credit ratings, AA and A rated bonds were the primary detractors from returns.

At the master level, underlying holdings in A rated government bonds held back gains. Bonds with a maturity period of less than 1 year also weighed heavily on returns.

Outlook:

The war in Ukraine and China's zero-COVID-19 policy are sending shockwaves to the rest of the world through commodity markets, supply chains, confidence and financial channels. This further amplifies the stagflationary dynamics (rising inflation and slowing growth) that most countries have been dealing with over the last few months. The probability of a recession in Europe is rising. Despite severe supply side issues, major central banks are determined to bring inflation down by aggressively tightening their monetary policy. This is bound to cause further damage to an already shaky growth outlook, including in the US. While some moderation of growth is desirable for inflation-targeting central banks, achieving the right mix of growth and inflation is a tricky balancing act. Against this backdrop, we have a preference towards defensive credits due to their attractive valuations. Moreover, we think we could see further beta decompression and have an underweight stance in high yield and emerging market debt.

June 2022

Fidelity Global Sub-IG Fixed Income Fund

Fidelity Global Sub-IG Fixed Income Fund is a feeder UCITS and will seek to achieve its objective by investing at least 85% of its net assets in unit classes of the Fidelity Global Sub-IG Fixed Income Fund (the "Master Fund"), being a sub-fund of Fidelity Common Contractual Fund II, a common contractual fund constituted as an umbrella fund and authorised in Ireland by the Central Bank pursuant to the UCITS Regulations. The Investment Manager of the Master Fund is the same as the Investment Manager of the Sub-Fund.

INVESTMENT MANAGER'S REPORT (CONTINUED)

Fidelity Global Sub-IG Fixed Income Fund (continued)

Market Commentary:

Global high yield bond markets faced significant volatility and posted negative returns over the review period. Credit spreads widened considerably amid concerns around a global recession and growth risks in light of tightening liquidity conditions. The first half of 2022 has been a very difficult period for the asset class. There is no single catalyst that weighed on sentiment, but rather a combination of tighter monetary policies, supply chain disruptions due to COVID-19 related lockdowns and persistently high energy prices due to the war in Ukraine. Despite downgrading their growth outlook for 2022 and beyond, major central banks led by the US Federal Reserve (Fed) turned incrementally hawkish and signalled their resolve to take the necessary steps to bring inflation down. Consumer confidence indicators fell to record lows in June, as consumers worried about higher food and energy prices and bleak economic prospects. The recent disruption of Russian gas supplies to Germany and potential gas rationing also weighed on sentiment.

Portfolio Commentary:

The Master Fund returned -18.77% over the period, while the 50% ICE BofA 50% JPM Blend returned -15.30%. At the master level, both the sub-investment advisers generated negative performance. The exposure to a sub-investment adviser that invests primarily in high yield bonds held back gains due to its holdings in the US and the UK. At a sector level, the allocation to the communications and consumer discretionary sectors hampered performance. Meanwhile, the position in a sub-investment Fidelity adviser that invests primarily in emerging market bonds weighed on returns, driven by holdings in Mexico and India. In terms of ratings, BBB and B rated bonds held back gains.

At the master level, underlying positions in the US and Ireland were the key detractors from returns, while the allocation to Indonesia and Singapore provided some support. In terms of ratings, BBB and B rated bonds hampered performance, while the allocation to CC rated bonds proved rewarding. In terms of maturity, bonds with a maturity period of less than one-year were the key detractors from returns.

Outlook:

Market sentiment is likely to remain subdued as economic, geopolitical and supply risks remain. Europe could fall into recession, with weaker consumer confidence starting to pass through to some indicators of corporate activity. The first half of May was dominated by the same drivers that have impacted markets over the period, namely panic around aggressive central bank hiking and recessionary fears, which finally led to some pick up in dispersion measures that have been subdued for months. That quickly reversed, due to the prevailing bearish sentiment, lower rate volatility and more attractive valuations, all of which lured investors back into the asset class. This also brought renewed valuation upside in many names and sectors, and we are positive on some areas of the market, including recession-resilient sectors and short duration securities in companies that have no refinancing issues. The alpha creation story is more likely to be in single name/sector underweights than in long market beta going forward. The energy sector continues to benefit from the rising commodity price environment, and we continue to think there is value in the space. Even though the risk-reward proposition of the asset class has improved materially for intermediate horizon investors in light of improved valuations, we maintain a neutral stance. We believe spreads have room to widen from here to appropriately discount a recessionary macroeconomic environment.

June 2022

Fidelity Asia Pacific ex-Japan Equity Fund

Fidelity Asia Pacific ex-Japan Equity Fund is a feeder UCITS and will seek to achieve its objective by investing at least 85% of its net assets in unit classes of Fidelity Asia Pacific ex-Japan Equity Fund (the "Master Fund"), being a sub-fund of Fidelity Common Contractual Fund II, a common contractual fund constituted as an umbrella fund and authorised in Ireland by the Central Bank pursuant to the UCITS Regulations. The Investment Manager of the Master Fund is the same as the Investment Manager of the Sub-Fund.

Market Commentary:

Asia Pacific ex-Japan equities posted negative returns over the period, as investors remained cautious over rising inflationary pressures and subsequent monetary tightening by regional and global central banks, as well as a deteriorating economic growth outlook. Investors were also cautious of the ever-present risk of further disruptive COVID-19 outbreaks in the region. Inflationary pressures have also kept markets volatile. Against this backdrop, Chinese equities fell. Investor sentiment was dampened by a fresh outbreak of COVID-19 cases, which stabilised towards the end of the period. Nevertheless, the People's Bank of China (PBoC) maintained an accommodative monetary policy stance. Hong Kong equities slid in line with Chinese markets, while Taiwanese, Indian and South Korean equities were subdued. Elsewhere, Australian and ASEAN equities fell in line with the broader regional market as the outlook for inflation and central bank tightening in the US and Europe continued to unnerve investors.

INVESTMENT MANAGER'S REPORT (CONTINUED)

Fidelity Asia Pacific ex-Japan Equity Fund (continued)

Portfolio Commentary:

The Master Fund returned -13.00% over the period, while the MSCI AC Asia Pacific ex-Japan returned -15.65%. At the master level, all the sub-investment advisers generated negative performance. The significant exposure to a sub-investment adviser that follows a core Asia-Pacific strategy and invests in mispriced stocks held back gains, driven by positions in the financials and information technology (IT) sectors. Elsewhere, the holding in a sub-investment adviser that follows a value investment style also weighed on returns. Its allocation to the IT and materials sectors proved unrewarding.

At the master level, underlying holdings in the IT and materials sectors dampened performance. At the country level, the exposure to Taiwan and Korea weighed on returns, while the allocation to Hong Kong provided some support. At the security level, Taiwan Semiconductor Manufacturing Company and Samsung Electronics were among the key detractors from performance.

Outlook:

Asia offers numerous opportunities, with technology bellwethers at the heart of global supply chains, favourable overall demographics, robust consumer brands and future leaders creating new products and services and expanding their footprint. It is important to remember that the region is home to a diverse range of economies – developed, emerging and frontier – and structural growth is available across a range of markets. Many Asian countries have actively eased international border controls, and a significant improvement in vaccinations has helped to bring local restrictions to a close. This should allow pent-up consumption demand to be released. While the growth prospects for the region are positive over the long term, near-term volatility is likely to prevail. The most immediate impact of global geopolitics is the surge in commodity prices, both in metals and energy. Given the headwinds from higher input costs over the short term, corporate earnings are depressed. We are at an inflection point, with the impact of economic activity returning to normal in most regional markets still to be seen in terms of revenue and profitability improvements. However, in the short term, there could be a recalibration within the consumption basket on account of higher fuel prices.

June 2022

Fidelity Alternative Listed Equity Fund

Fidelity Alternative Listed Equity Fund is a feeder UCITS and will seek to achieve its objective by investing at least 85% of its net assets in unit classes of the Fidelity Alternative Listed Equity Fund (the "Master Fund"), being a sub-fund of Fidelity Common Contractual Fund II, a common contractual fund constituted as an umbrella fund and authorised in Ireland by the Central Bank pursuant to the UCITS Regulations. The investment manager of the Master Fund is the same as the Investment Manager of the Sub-Fund.

Market Commentary:

The AH Global UCITS Index, which represents cash-benchmarked assets, was lower over the review period. Meanwhile, commodities gained in the first half of 2022, with returns in sterling terms benefiting from its weakness against the US dollar. Russia's invasion of Ukraine and sanctions by Western countries led to concerns about supply chain disruption early in the period. Russia is a key producer of several important commodities including oil, gas, wheat and nickel. However, commodities lost some ground towards the end of the period as rising interest rates and a strong US dollar negatively impacted performance. Energy gained strongly over the period as a whole. Industrial metals gained initially, but then lost some ground as soaring inflation, rising interest rates and recession concerns weakened industrial activity globally. COVID-19 lockdowns in China also weighed on demand for metals. Among precious metals, gold gained from the risk-off environment, but subsequently faced downward pressure as rising interest rates increased the opportunity cost of holding the metal. Global property markets also declined amid rising mortgage rates.

Portfolio Commentary:

The Master Fund returned -1.66% over the review period, while the Sonia+3% returned 1.78%. At the master level, underlying holdings in the real estate sector were the primary detractors from performance. The position in Vonovia SE held back gains as rising interest rates weighed on its share price. On a positive note, the position in Doric Nimrod Air Three contributed significantly to performance, as it benefited from an uptick in global travel and tourism.

Elsewhere, holdings in physical gold provided some support. Russia's invasion of Ukraine and the US Federal Reserve's move to start hiking interest rates led to rising market volatility globally, driving investors to the perceived shelter of traditional safe havens such as gold.

INVESTMENT MANAGER'S REPORT (CONTINUED)

Fidelity Alternative Listed Equity Fund (continued)

Outlook:

Alternatives have a low correlation to traditional asset classes and markets. Return drivers are typically different compared to traditional investments, and target returns over cash or inflation, rather than broad market indices. Within alternatives, the higher risk, more value focussed opportunities offer a genuine margin of safety and more re-rating potential. The valuation of such assets has started to improve, but they have a long runway of growth if each of their bottom-up theses progresses at the same time as economic normality returns. However, persistent inflationary pressures pose a medium-term risk for asset markets against a backdrop of expensive valuations. In terms of longer-term risks, most alternative assets are fairly illiquid, especially compared to their conventional counterparts.

June 2022

Fidelity Global Emerging Markets Equity Fund

Fidelity Global Emerging Markets Equity Fund is a feeder UCITS and will seek to achieve its objective by investing at least 85% of its net assets in unit classes of the Fidelity Global Emerging Markets Equity Fund (the "Master Fund"), being a sub-fund of Fidelity Common Contractual Fund II, a common contractual fund constituted as an umbrella fund and authorised in Ireland by the Central Bank pursuant to the UCITS Regulations. The Investment Manager of the Master Fund is the same as the Investment Manager of the Sub-Fund.

Market Commentary:

Emerging markets delivered negative returns over the period but outperformed developed markets. Equities in the region fell as investors braced for an aggressive policy stance by the US Federal Reserve (Fed), given persistent inflationary pressures and surging commodity prices. Geopolitical tensions between Russia and Ukraine and the subsequent invasion of Ukraine in late February also impacted markets. At a regional level, Latin America outperformed both the broader emerging markets region and developed markets. Investors focused on its attractive valuations, while the resource rich nature of the region provided an alternative to Russia, which was rendered un-investable due to the war. Europe, Middle East and Africa were hit the hardest. Within emerging Asia, Chinese equities declined as domestic outbreaks of COVID-19 led to stringent lockdowns for most part of the year, which unnerved investor sentiment. Indian equities were also caught in the risk-off sentiment amid weak global macroeconomic data, rising bond yields and inflationary pressures. From a style perspective, value stocks outperformed their growth and quality counterparts, although all these stocks edged lower. All sectors ended in negative territory.

Portfolio Commentary:

The Master Fund returned -15.62% over the period, while the MSCI Emerging Markets index returned -17.63%. At the master level, all sub-investment advisers generated negative performance. The significant exposure to a sub-investment adviser that follows a core emerging markets strategy and invests in mispriced stocks was the primary detractor from returns. The adviser's positioning in the information technology (IT) and materials sectors hampered performance. Meanwhile, its underlying holdings in the energy sector proved rewarding. Elsewhere, the allocation to a Fidelity sub-investment adviser that follows a growth-oriented investment style held back gains, due to its holdings in the IT and consumer discretionary sectors.

At the master level, underlying holdings in the IT and materials sectors were the key detractors from performance. At the country level, the exposure to Taiwan and Korea proved unrewarding, while holdings in Brazil provided some support. At the security level, positions in Taiwan Semiconductor and Hindalco Industries were among the key detractors from returns.

Outlook:

The near-term macroeconomic backdrop will remain challenging amid risks posed by the US Fed's monetary policy, heightened geopolitical tensions and high inflation. While cyclical inflation is likely to peak later in the year, from a secular perspective, higher commodity prices could last for some time given deglobalisation, energy and food security issues, as well as the potential for stock piling. Encouragingly, the directionality of the Chinese market appears more positive, supported by cheaper valuations and a more positive tone on platform regulations. Moreover, we are turning more optimistic on the internet and property sectors. This has been a tumultuous period for emerging markets, with a confluence of local and global news flows denting investor confidence. Elsewhere, demand for consumer electronics will come under pressure, while the capitulation of crypto currencies gives rise to risks, but this is well understood in the market and reflected in the price. Concerns about inflation, COVID-19 induced lockdowns, regulations and geopolitics have been exacerbated by more aggressive interest rate hikes by the US Fed. Where fears are most acute, the de-rating has been particularly significant, providing new opportunities in beaten down sectors where the outlook is promising.

June 2022

Fidelity Europe ex-UK Equity Fund

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2022

	Number of Shares	Fair Value EUR	% of Sub- Fund NAV*
Transferable Securities 100.15% (31 December 2021: 100.06%)			
Fidelity CCF II Europe ex-UK Equity Fund - Class G Acc EUR	273,206	3,290,168	100.15%
Total Transferable Securities		3,290,168	100.15%
Financial Assets at Fair Value Through Profit or Loss		3,290,168	100.15%
Other Assets and Liabilities		(4,917)	(0.15%)
Net Assets Attributable to Holders of Redeemable Participating Shares		3,285,251	100.00%

Analysis of Assets		% of Sub- Fund Assets*
(a) Transferable securities other than those admitted to an official stock exchange listing	3,290,168	92.88%
(b) Other assets	252,165	7.12%
Total Assets	3,542,333	100.00%

*Percentages in this Schedule of Investments are subject to rounding.

Fidelity Japan Equity Fund

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2022

	Number of Shares	Fair Value EUR	% of Sub- Fund NAV*
Transferable Securities 100.07% (31 December 2021: 100.02%)			
Fidelity CCF II Japan Equity Fund - Class G Acc EUR	181,884	1,821,384	100.07%
Total Transferable Securities		1,821,384	100.07%
Financial Assets at Fair Value Through Profit or Loss		1,821,384	100.07%
Other Assets and Liabilities		(1,202)	(0.07%)
Net Assets Attributable to Holders of Redeemable Participating Shares		1,820,182	100.00%

Analysis of Assets	EUR	% of Sub- Fund Assets*
(a) Transferable securities other than those admitted to an official stock exchange listing	1,821,384	66.37%
(b) Other assets	922,713	33.63%
Total Assets	2,744,097	100.00%

*Percentages in this Schedule of Investments are subject to rounding.

Fidelity North America Equity Fund

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2022

	Number of Shares	Fair Value EUR	% of Sub- Fund NAV*
Transferable Securities 100.03% (31 December 2021: 100.02%)			
Fidelity CCF II North America Equity Fund - Class G Acc EUR	2,754,972	32,559,091	100.03%
Total Transferable Securities		32,559,091	100.03%
Financial Assets at Fair Value Through Profit or Loss		32,559,091	100.03%
Other Assets and Liabilities		(10,459)	(0.03%)
Net Assets Attributable to Holders of Redeemable Participating Shares		32,548,632	100.00%

Analysis of Assets		% of Sub- EUR Fund Assets*
(a) Transferable securities other than those admitted to an official stock exchange listing	32,559,091	96.99%
(b) Other assets	1,009,782	3.01%
Total Assets	33,568,873	100.00%

*Percentages in this Schedule of Investments are subject to rounding.

Fidelity UK Equity Fund

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2022

	Number of Shares	Fair Value EUR	% of Sub- Fund NAV*
Transferable Securities 100.05% (31 December 2021: 100.11%)			
Fidelity CCF II UK Equity Fund - Class G Acc EUR	175,696	1,793,685	100.05%
Total Transferable Securities		1,793,685	100.05%
Financial Assets at Fair Value Through Profit or Loss		1,793,685	100.05%
Other Assets and Liabilities		(938)	(0.05%)
Net Assets Attributable to Holders of Redeemable Participating Shares		1,792,747	100.00%
Analysis of Assets		EUR	% of Sub- Fund Assets*
(a) Transferable securities other than those admitted to an official stock exchange listing		1,793,685	98.59%
(b) Other assets		25,653	1.41%
Total Assets		1,819,338	100.00%

*Percentages in this Schedule of Investments are subject to rounding.

Fidelity Global Aggregate Bond Fund

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2022

	Number of Shares	Fair Value EUR	% of Sub- Fund NAV*
Transferable Securities 100.03% (31 December 2021: 100.03%)			
Fidelity CCF II Global Aggregate Bond Fund - Class G Acc EUR	1,751,159	17,032,117	100.03%
Total Transferable Securities		17,032,117	100.03%
Financial Assets at Fair Value Through Profit or Loss		17,032,117	100.03%
Other Assets and Liabilities		(5,549)	(0.03%)
Net Assets Attributable to Holders of Redeemable Participating Shares		17,026,568	100.00%

Analysis of Assets	% of Sub- Fund Assets*
(a) Transferable securities other than those admitted to an official stock exchange listing	98.61%
(b) Other assets	1.39%
Total Assets	100.00%

*Percentages in this Schedule of Investments are subject to rounding.

Fidelity Global Sub-IG Fixed Income Fund

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2022

	Number of Shares	Fair Value EUR	% of Sub- Fund NAV*
Transferable Securities 100.04% (31 December 2021: 100.02%)			
Fidelity CCF II Global Sub-IG Fixed Income Fund - Class G Acc EUR	1,606,869	14,087,095	100.04%
Total Transferable Securities		14,087,095	100.04%
Financial Assets at Fair Value Through Profit or Loss		14,087,095	100.04%
Other Assets and Liabilities		(5,790)	(0.04%)
Net Assets Attributable to Holders of Redeemable Participating Shares		14,081,305	100.00%

Analysis of Assets		% of Sub- EUR Fund Assets*
(a) Transferable securities other than those admitted to an official stock exchange listing	14,087,095	98.16%
(b) Other assets	263,394	1.84%
Total Assets	14,350,489	100.00%

*Percentages in this Schedule of Investments are subject to rounding.

Fidelity Asia Pacific ex-Japan Equity Fund

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2022

	Number of Shares	Fair Value EUR	% of Sub- Fund NAV*
Transferable Securities 100.02% (31 December 2021: 100.03%)			
Fidelity CCF II Asia Pacific ex-Japan Equity Fund - Class G Acc EUR	384,679	3,903,526	100.02%
Total Transferable Securities		3,903,526	100.02%
Financial Assets at Fair Value Through Profit or Loss		3,903,526	100.02%
Other Assets and Liabilities		(807)	(0.02%)
Net Assets Attributable to Holders of Redeemable Participating Shares		3,902,719	100.00%

	EUR	% of Sub- Fund Assets*
Analysis of Assets		
(a) Transferable securities other than those admitted to an official stock exchange listing	3,903,526	99.39%
(b) Other assets	23,925	0.61%
Total Assets	3,927,451	100.00%

*Percentages in this Schedule of Investments are subject to rounding.

Fidelity Alternative Listed Equity Fund

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2022

	Number of Shares	Fair Value EUR	% of Sub- Fund NAV*
Transferable Securities 100.04% (31 December 2021: 100.02%)			
Fidelity CCF II Alternative Listed Equity Fund - Class G Acc EUR	656,338	6,605,977	100.04%
Total Transferable Securities		6,605,977	100.04%
Financial Assets at Fair Value Through Profit or Loss		6,605,977	100.04%
Other Assets and Liabilities		(2,320)	(0.04%)
Net Assets Attributable to Holders of Redeemable Participating Shares		6,603,657	100.00%

Analysis of Assets		% of Sub- Fund Assets*
(a) Transferable securities other than those admitted to an official stock exchange listing	6,605,977	97.27%
(b) Other assets	185,092	2.73%
Total Assets	6,791,069	100.00%

*Percentages in this Schedule of Investments are subject to rounding.

Fidelity Global Emerging Markets Equity Fund

SCHEDULE OF INVESTMENTS AS AT 30 JUNE 2022

	Number of Shares	Fair Value EUR	% of Sub- Fund NAV*
Transferable Securities 100.03% (31 December 2021: 100.02%)			
Fidelity CCF II Global Emerging Markets Equity Fund - Class G Acc EUR	507,105	5,350,870	100.03%
Total Transferable Securities		5,350,870	100.03%
Financial Assets at Fair Value Through Profit or Loss		5,350,870	100.03%
Other Assets and Liabilities		(1,421)	(0.03%)
Net Assets Attributable to Holders of Redeemable Participating Shares		5,349,449	100.00%

Analysis of Assets	% of Sub- Fund Assets*
(a) Transferable securities other than those admitted to an official stock exchange listing	99.54%
(b) Other assets	0.46%
Total Assets	100.00%

*Percentages in this Schedule of Investments are subject to rounding.

**CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2022**

	Note	Fidelity Europe ex-UK Equity Fund		Fidelity Japan Equity Fund	
		30 June 2022 EUR	31 December 2021 EUR	30 June 2022 EUR	31 December 2021 EUR
Current Assets					
Cash and Cash Equivalents	2c, 3	352	354	36	37
Financial Assets at Fair Value Through Profit or Loss	9a	3,290,168	6,060,561	1,821,384	4,659,493
Investments Sold awaiting settlement		208,170	27,835	11,890	11,296
Capital Shares Sold awaiting settlement		43,643	22,291	910,787	34,472
Total Assets		3,542,333	6,111,041	2,744,097	4,705,298
Current Liabilities					
Investments Purchased awaiting settlement		43,643	22,291	910,787	34,472
Capital Shares Redeemed awaiting settlement		208,170	27,835	11,890	11,296
Management Fees Payable	6	5,269	4,088	1,238	935
Total Liabilities		257,082	54,214	923,915	46,703
Net Assets Attributable to Holders of Redeemable Participating Shares		3,285,251	6,056,827	1,820,182	4,658,595

	Note	Fidelity North America Equity Fund		Fidelity UK Equity Fund	
		30 June 2022 EUR	31 December 2021 EUR	30 June 2022 EUR	31 December 2021 EUR
Current Assets					
Cash and Cash Equivalents	2c, 3	284	288	–	2
Financial Assets at Fair Value Through Profit or Loss	9a	32,559,091	38,209,315	1,793,685	681,021
Investments Sold awaiting settlement		856,256	111,040	24,684	70,909
Capital Shares Sold awaiting settlement		153,242	138,504	969	2,279
Total Assets		33,568,873	38,459,147	1,819,338	754,211
Current Liabilities					
Bank Overdraft	2c, 3	–	–	106	52
Investments Purchased awaiting settlement		153,242	138,504	969	2,279
Capital Shares Redeemed awaiting settlement		856,256	111,040	24,684	70,909
Management Fees Payable	6	10,743	7,281	832	686
Total Liabilities		1,020,241	256,825	26,591	73,926
Net Assets Attributable to Holders of Redeemable Participating Shares		32,548,632	38,202,322	1,792,747	680,285

	Note	Fidelity Global Aggregate Bond Fund		Fidelity Global Sub-IG Fixed Income Fund	
		30 June 2022 EUR	31 December 2021 EUR	30 June 2022 EUR	31 December 2021 EUR
Current Assets					
Cash and Cash Equivalents	2c, 3	71	195	125	137
Financial Assets at Fair Value Through Profit or Loss	9a	17,032,117	15,527,359	14,087,095	19,796,846
Investments Sold awaiting settlement		196,571	106,090	5,970	80,883
Capital Shares Sold awaiting settlement		43,483	47,786	257,299	82,331
Total Assets		17,272,242	15,681,430	14,350,489	19,960,197
Current Liabilities					
Investments Purchased awaiting settlement		43,483	47,786	257,299	82,331
Capital Shares Redeemed awaiting settlement		196,571	106,090	5,970	80,883
Management Fees Payable	6	5,620	4,011	5,915	4,261
Total Liabilities		245,674	157,887	269,184	167,475
Net Assets Attributable to Holders of Redeemable Participating Shares		17,026,568	15,523,543	14,081,305	19,792,722

The accompanying notes form an integral part of the financial statements.

CONDENSED STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 JUNE 2022

	Note	Fidelity Asia Pacific ex-Japan Equity Fund		Fidelity Alternative Listed Equity Fund	
		30 June 2022 EUR	31 December 2021 EUR	30 June 2022 EUR	31 December 2021 EUR
Current Assets					
Cash and Cash Equivalents	2c, 3	52	52	–	2
Financial Assets at Fair Value Through Profit or Loss	9a	3,903,526	1,963,923	6,605,977	7,436,304
Investments Sold awaiting settlement		21,106	3,439	124,709	21,479
Capital Shares Sold awaiting settlement		2,767	28,327	60,383	32,138
Total Assets		3,927,451	1,995,741	6,791,069	7,489,923
Current Liabilities					
Bank Overdraft	2c, 3	–	–	15	3
Investments Purchased awaiting settlement		2,767	28,327	60,383	32,138
Capital Shares Redeemed awaiting settlement		21,106	3,439	124,709	21,479
Management Fees Payable	6	859	540	2,305	1,589
Total Liabilities		24,732	32,306	187,412	55,209
Net Assets Attributable to Holders of Redeemable Participating Shares		3,902,719	1,963,435	6,603,657	7,434,714

	Note	Fidelity Global Emerging Markets Equity Fund	
		30 June 2022 EUR	31 December 2021 EUR
Current Assets			
Cash and Cash Equivalents	2c, 3	93	94
Financial Assets at Fair Value Through Profit or Loss	9a	5,350,870	5,838,793
Investments Sold awaiting settlement		3,384	14,348
Capital Shares Sold awaiting settlement		21,355	42,001
Total Assets		5,375,702	5,895,236
Current Liabilities			
Investments Purchased awaiting settlement		21,355	42,001
Capital Shares Redeemed awaiting settlement		3,384	14,348
Management Fees Payable	6	1,514	936
Total Liabilities		26,253	57,285
Net Assets Attributable to Holders of Redeemable Participating Shares		5,349,449	5,837,951

**CONDENSED STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 JUNE 2022**

Fidelity Europe ex-UK Equity Fund

	Class G Acc EUR
Net Asset Value	EUR
As at 30 June 2022	3,285,251
As at 31 December 2021	6,056,827
As at 31 December 2020	4,671,598
Net Asset Value per Share	EUR
As at 30 June 2022	12.02
As at 31 December 2021	14.12
As at 31 December 2020	11.19
Shares In Issue	
As at 30 June 2022	273,354
As at 31 December 2021	429,081
As at 31 December 2020	417,541

Fidelity Japan Equity Fund

	Class G Acc EUR
Net Asset Value	EUR
As at 30 June 2022	1,820,182
As at 31 December 2021	4,658,595
As at 31 December 2020	1,263,393
Net Asset Value per Share	EUR
As at 30 June 2022	10.01
As at 31 December 2021	10.38
As at 31 December 2020	9.71
Shares In Issue	
As at 30 June 2022	181,883
As at 31 December 2021	448,896
As at 31 December 2020	130,141

Fidelity North America Equity Fund

	Class G Acc EUR
Net Asset Value	EUR
As at 30 June 2022	32,548,632
As at 31 December 2021	38,202,322
As at 31 December 2020	15,074,183
Net Asset Value per Share	EUR
As at 30 June 2022	11.81
As at 31 December 2021	14.80
As at 31 December 2020	11.72
Shares In Issue	
As at 30 June 2022	2,756,057
As at 31 December 2021	2,580,639
As at 31 December 2020	1,285,854

Fidelity UK Equity Fund

	Class G Acc EUR
Net Asset Value	EUR
As at 30 June 2022	1,792,747
As at 31 December 2021	680,285
As at 31 December 2020	755,081
Net Asset Value per Share	EUR
As at 30 June 2022	10.20
As at 31 December 2021	11.23
As at 31 December 2020	9.43
Shares In Issue	
As at 30 June 2022	175,765
As at 31 December 2021	60,604
As at 31 December 2020	80,077

**CONDENSED STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 JUNE 2022**

Fidelity Global Aggregate Bond Fund

	Class G Acc EUR
Net Asset Value	EUR
As at 30 June 2022	17,026,568
As at 31 December 2021	15,523,543
As at 31 December 2020	8,340,199
Net Asset Value per Share	EUR
As at 30 June 2022	9.72
As at 31 December 2021	10.63
As at 31 December 2020	11.02
Shares In Issue	
As at 30 June 2022	1,751,894
As at 31 December 2021	1,460,949
As at 31 December 2020	757,122

Fidelity Global Sub-IG Fixed Income Fund

	Class G Acc EUR
Net Asset Value	EUR
As at 30 June 2022	14,081,305
As at 31 December 2021	19,792,722
As at 31 December 2020	9,368,950
Net Asset Value per Share	EUR
As at 30 June 2022	8.76
As at 31 December 2021	10.85
As at 31 December 2020	10.92
Shares In Issue	
As at 30 June 2022	1,607,504
As at 31 December 2021	1,823,613
As at 31 December 2020	858,046

Fidelity Asia Pacific ex-Japan Equity Fund

	Class G Acc EUR
Net Asset Value	EUR
As at 30 June 2022	3,902,719
As at 31 December 2021	1,963,435
As at 31 December 2020	1,441,466
Net Asset Value per Share	EUR
As at 30 June 2022	10.14
As at 31 December 2021	11.81
As at 31 December 2020	11.55
Shares In Issue	
As at 30 June 2022	384,859
As at 31 December 2021	166,300
As at 31 December 2020	124,831

Fidelity Alternative Listed Equity Fund

	Class G Acc EUR
Net Asset Value	EUR
As at 30 June 2022	6,603,657
As at 31 December 2021	7,434,714
As at 31 December 2020	3,237,811
Net Asset Value per Share	EUR
As at 30 June 2022	10.06
As at 31 December 2021	10.30
As at 31 December 2020	9.67
Shares In Issue	
As at 30 June 2022	656,375
As at 31 December 2021	721,808
As at 31 December 2020	334,926

**CONDENSED STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 JUNE 2022**

Fidelity Global Emerging Markets Equity Fund

	Class G Acc EUR
Net Asset Value	EUR
As at 30 June 2022	5,349,449
As at 31 December 2021	5,837,951
As at 31 December 2020	2,336,876
Net Asset Value per Share	EUR
As at 30 June 2022	10.54
As at 31 December 2021	12.66
As at 31 December 2020	12.22
Shares In Issue	
As at 30 June 2022	507,362
As at 31 December 2021	460,990
As at 31 December 2020	191,280

The Net Asset Value per redeemable participating Share is calculated by dividing the total net assets (as calculated for Shareholder dealing purposes) of each Sub-Fund by the number of redeemable participating Shares of that Class in issue.

**CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022**

	Note	Fidelity Europe ex-UK Equity Fund		Fidelity Japan Equity Fund	
		30 June 2022 EUR	30 June 2021 EUR	30 June 2022 EUR	30 June 2021 EUR
Operating Income					
Net Gain/(Loss) on Financial Assets at Fair Value Through Profit or Loss		(881,652)	684,737	(166,953)	235,977
Total Operating Income/(Loss)		(881,652)	684,737	(166,953)	235,977
Operating Expenses					
Management Fees	6	1,181	1,159	303	302
Total Operating Expenses		1,181	1,159	303	302
Finance Costs					
Interest Expenses		1	1	1	1
Total Finance Costs		1	1	1	1
Total Comprehensive Income/(Loss)		(882,834)	683,577	(167,257)	235,674

	Note	Fidelity North America Equity Fund		Fidelity UK Equity Fund	
		30 June 2022 EUR	30 June 2021 EUR	30 June 2022 EUR	30 June 2021 EUR
Operating Income					
Net Gain/(Loss) on Financial Assets at Fair Value Through Profit or Loss		(7,948,028)	3,333,939	(86,142)	339,227
Total Operating Income/(Loss)		(7,948,028)	3,333,939	(86,142)	339,227
Operating Expenses					
Management Fees	6	3,462	2,233	146	274
Total Operating Expenses		3,462	2,233	146	274
Finance Costs					
Interest Expenses		5	10	5	–
Overdraft Expense		–	–	51	16
Total Finance Costs		5	10	56	16
Total Comprehensive Income/(Loss)		(7,951,495)	3,331,696	(86,344)	338,937

	Note	Fidelity Global Aggregate Bond Fund		Fidelity Global Sub-IG Fixed Income Fund	
		30 June 2022 EUR	30 June 2021 EUR	30 June 2022 EUR	30 June 2021 EUR
Operating Income					
Net Gain/(Loss) on Financial Assets at Fair Value Through Profit or Loss		(1,472,865)	(285,090)	(3,506,554)	254,122
Total Operating Income/(Loss)		(1,472,865)	(285,090)	(3,506,554)	254,122
Operating Expenses					
Management Fees	6	1,610	1,168	1,655	1,354
Total Operating Expenses		1,610	1,168	1,655	1,354
Finance Costs					
Interest Expenses		124	4	10	2
Overdraft Expense		–	–	2	–
Total Finance Costs		124	4	12	2
Total Comprehensive Income/(Loss)		(1,474,599)	(286,262)	(3,508,221)	252,766

**CONDENSED STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022**

	Note	Fidelity Asia Pacific ex-Japan Equity Fund		Fidelity Alternative Listed Equity Fund	
		30 June 2022 EUR	30 June 2021 EUR	30 June 2022 EUR	30 June 2021 EUR
Operating Income					
Net Gain/(Loss) on Financial Assets at Fair Value Through Profit or Loss		(511,569)	163,751	(154,986)	87,266
Miscellaneous Income		-	-	2	-
Total Operating Income/(Loss)		(511,569)	163,751	(154,984)	87,266
Operating Expenses					
Management Fees	6	319	155	716	472
Total Operating Expenses		319	155	716	472
Finance Costs					
Interest Expenses		1	-	14	1
Total Finance Costs		1	-	14	1
Total Comprehensive Income/(Loss)		(511,889)	163,596	(155,714)	86,793

	Note	Fidelity Global Emerging Markets Equity Fund	
		30 June 2022 EUR	30 June 2021 EUR
Operating Income			
Net Gain/(Loss) on Financial Assets at Fair Value Through Profit or Loss		(1,067,386)	298,093
Total Operating Income/(Loss)		(1,067,386)	298,093
Operating Expenses			
Management Fees	6	579	315
Total Operating Expenses		579	315
Finance Costs			
Interest Expenses		-	1
Total Finance Costs		-	1
Total Comprehensive Income/(Loss)		(1,067,965)	297,777

There are no gains or losses other than those included in the Statement of Comprehensive Income. In arriving at the results for the financial period all amounts relate to continuing operations.

Fidelity UCITS II ICAV

CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022

	Fidelity Europe ex-UK Equity Fund		Fidelity Japan Equity Fund	
	30 June 2022 EUR	30 June 2021 EUR	30 June 2022 EUR	30 June 2021 EUR
Increase/(Decrease) in Net Assets				
Total Comprehensive Income/(Loss)	(882,834)	683,577	(167,257)	235,674
Capital Transactions				
Subscriptions	2,503,929	4,357,893	1,924,070	2,942,144
Redemptions	(4,392,671)	(2,733,372)	(4,595,226)	(446,508)
Total Capital Transactions	(1,888,742)	1,624,521	(2,671,156)	2,495,636
Total Increase/(Decrease) for the Financial Period	(2,771,576)	2,308,098	(2,838,413)	2,731,310
Net Assets Attributable to Holders of Redeemable Participating Shares				
Beginning of the Financial Period	6,056,827	4,671,598	4,658,595	1,263,393
End of the Financial Period	3,285,251	6,979,696	1,820,182	3,994,703

	Fidelity North America Equity Fund		Fidelity UK Equity Fund	
	30 June 2022 EUR	30 June 2021 EUR	30 June 2022 EUR	30 June 2021 EUR
Increase/(Decrease) in Net Assets				
Total Comprehensive Income/(Loss)	(7,951,495)	3,331,696	(86,344)	338,937
Capital Transactions				
Subscriptions	10,142,826	11,213,707	1,414,142	2,900,863
Redemptions	(7,845,021)	(1,604,683)	(215,336)	(1,339,357)
Total Capital Transactions	2,297,805	9,609,024	1,198,806	1,561,506
Total Increase/(Decrease) for the Financial Period	(5,653,690)	12,940,720	1,112,462	1,900,443
Net Assets Attributable to Holders of Redeemable Participating Shares				
Beginning of the Financial Period	38,202,322	15,074,183	680,285	755,081
End of the Financial Period	32,548,632	28,014,903	1,792,747	2,655,524

	Fidelity Global Aggregate Bond Fund		Fidelity Global Sub-IG Fixed Income Fund	
	30 June 2022 EUR	30 June 2021 EUR	30 June 2022 EUR	30 June 2021 EUR
Increase/(Decrease) in Net Assets				
Total Comprehensive Income/(Loss)	(1,474,599)	(286,262)	(3,508,221)	252,766
Capital Transactions				
Subscriptions	5,541,157	6,800,974	2,500,659	7,359,606
Redemptions	(2,563,533)	(837,759)	(4,703,855)	(556,994)
Total Capital Transactions	2,977,624	5,963,215	(2,203,196)	6,802,612
Total Increase/(Decrease) for the Financial Period	1,503,025	5,676,953	(5,711,417)	7,055,378
Net Assets Attributable to Holders of Redeemable Participating Shares				
Beginning of the Financial Period	15,523,543	8,340,199	19,792,722	9,368,950
End of the Financial Period	17,026,568	14,017,152	14,081,305	16,424,328

The accompanying notes form an integral part of the financial statements.

**CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES (CONTINUED)
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022**

	Fidelity Asia Pacific ex-Japan Equity Fund		Fidelity Alternative Listed Equity Fund	
	30 June 2022 EUR	30 June 2021 EUR	30 June 2022 EUR	30 June 2021 EUR
Increase/(Decrease) in Net Assets				
Total Comprehensive Income/(Loss)	(511,889)	163,596	(155,714)	86,793
Capital Transactions				
Subscriptions	2,850,197	1,014,692	1,180,142	2,666,227
Redemptions	(399,024)	(1,393,340)	(1,855,485)	(168,204)
Total Capital Transactions	2,451,173	(378,648)	(675,343)	2,498,023
Total Increase/(Decrease) for the Financial Period	1,939,284	(215,052)	(831,057)	2,584,816
Net Assets Attributable to Holders of Redeemable Participating Shares				
Beginning of the Financial Period	1,963,435	1,441,466	7,434,714	3,237,811
End of the Financial Period	3,902,719	1,226,414	6,603,657	5,822,627

	Fidelity Global Emerging Markets Equity Fund	
	30 June 2022 EUR	30 June 2021 EUR
Increase/(Decrease) in Net Assets		
Total Comprehensive Income/(Loss)	(1,067,965)	297,777
Capital Transactions		
Subscriptions	1,566,712	1,907,167
Redemptions	(987,249)	(1,400,301)
Total Capital Transactions	579,463	506,866
Total Increase/(Decrease) for the Financial Period	(488,502)	804,643
Net Assets Attributable to Holders of Redeemable Participating Shares		
Beginning of the Financial Period	5,837,951	2,336,876
End of the Financial Period	5,349,449	3,141,519

Fidelity UCITS II ICAV

CONDENSED STATEMENT OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022

	Fidelity Europe ex-UK Equity Fund		Fidelity Japan Equity Fund	
	30 June 2022 EUR	30 June 2021 EUR	30 June 2022 EUR	30 June 2021 EUR
Cash flows from operating activities:				
Total Comprehensive Income/(Loss)	(882,834)	683,577	(167,257)	235,674
Adjustment for:				
Change in Financial Assets at Fair Value				
Through Profit or Loss	2,770,393	(2,309,258)	2,838,109	(2,731,612)
Change in Investments Sold awaiting settlement	(180,335)	69,831	(594)	(617)
Change in Investments Purchased awaiting settlement	21,352	54,661	876,315	29,093
Change in Management Fees Payable	1,181	1,159	303	301
Net cash flows from operating activities	1,729,757	(1,500,030)	3,546,876	(2,467,161)
Cash flows from financing activities:				
Proceeds from redeemable shares issued	2,482,578	4,303,232	1,047,755	2,903,377
Redemption of redeemable shares	(4,212,336)	(2,803,203)	(4,594,632)	(445,045)
Net cash provided by/(used in) financing activities	(1,729,758)	1,500,029	(3,546,877)	2,458,332
Net increase/(decrease) in cash and cash equivalents	(1)	(1)	(1)	(8,829)
Cash and cash equivalents at beginning of the Financial Period	353	357	37	8,868
Cash and cash equivalents at end of the Financial Period	352	356	36	39
Supplementary Information				
Net cash flows from operating activities include:				
Interest Paid	1	1	1	1

Fidelity UCITS II ICAV

CONDENSED STATEMENT OF CASH FLOWS (CONTINUED) FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022

	Fidelity North America Equity Fund		Fidelity UK Equity Fund	
	30 June 2022 EUR	30 June 2021 EUR	30 June 2022 EUR	30 June 2021 EUR
Cash flows from operating activities:				
Total Comprehensive Income/(Loss)	(7,951,495)	3,331,696	(86,344)	338,937
Adjustment for:				
Change in Financial Assets at Fair Value Through Profit or Loss	5,650,224	(12,942,963)	(1,112,664)	(1,900,734)
Change in Investments Sold awaiting settlement	(745,216)	2,411	46,225	(1,074)
Change in Investments Purchased awaiting settlement	14,738	201,790	(1,310)	18,365
Change in Management Fees Payable	3,462	2,234	146	275
Net cash flows from operating activities	(3,028,287)	(9,404,832)	(1,153,947)	(1,544,231)
Cash flows from financing activities:				
Proceeds from redeemable shares issued	10,128,088	11,011,917	1,415,452	2,882,498
Redemption of redeemable shares	(7,099,805)	(1,607,094)	(261,561)	(1,338,283)
Net cash provided by/(used in) financing activities	3,028,283	9,404,823	1,153,891	1,544,215
Net increase/(decrease) in cash and cash equivalents	(4)	(9)	(56)	(16)
Cash and cash equivalents at beginning of the Financial Period	288	306	(50)	35
Cash and cash equivalents at end of the Financial Period	284	297	(106)	19
Supplementary Information				
Net cash flows from operating activities include:				
Interest Paid	5	10	5	-

Fidelity UCITS II ICAV

CONDENSED STATEMENT OF CASH FLOWS (CONTINUED) FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022

	Fidelity Global Aggregate Bond Fund		Fidelity Global Sub-IG Fixed Income Fund	
	30 June 2022 EUR	30 June 2021 EUR	30 June 2022 EUR	30 June 2021 EUR
Cash flows from operating activities:				
Total Comprehensive Income/(Loss)	(1,474,599)	(286,262)	(3,508,221)	252,766
Adjustment for:				
Change in Financial Assets at Fair Value Through Profit or Loss	(1,504,758)	(5,678,125)	5,709,751	(7,056,734)
Change in Investments Sold awaiting settlement	(90,481)	(14,261)	74,913	32,078
Change in Investments Purchased awaiting settlement	(4,303)	36,146	174,968	99,514
Change in Management Fees Payable	1,609	1,168	1,654	1,354
Net cash flows from operating activities	(3,072,532)	(5,941,334)	2,453,065	(6,671,022)
Cash flows from financing activities:				
Proceeds from redeemable shares issued	5,545,460	6,764,828	2,325,691	7,260,092
Redemption of redeemable shares	(2,473,052)	(823,498)	(4,778,768)	(589,072)
Net cash provided by/(used in) financing activities	3,072,408	5,941,330	(2,453,077)	6,671,020
Net increase/(decrease) in cash and cash equivalents	(124)	(4)	(12)	(2)
Cash and cash equivalents at beginning of the Financial Period	195	304	137	151
Cash and cash equivalents at end of the Financial Period	71	300	125	149
Supplementary Information				
Net cash flows from operating activities include:				
Interest Paid	124	4	10	2

Fidelity UCITS II ICAV

CONDENSED STATEMENT OF CASH FLOWS (CONTINUED) FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022

	Fidelity Asia Pacific ex-Japan Equity Fund		Fidelity Alternative Listed Equity Fund	
	30 June 2022 EUR	30 June 2021 EUR	30 June 2022 EUR	30 June 2021 EUR
Cash flows from operating activities:				
Total Comprehensive Income/(Loss)	(511,889)	163,596	(155,714)	86,793
Adjustment for:				
Change in Financial Assets at Fair Value Through Profit or Loss	(1,939,603)	214,896	830,327	(2,585,288)
Change in Investments Sold awaiting settlement	(17,667)	(12,699)	(103,230)	(877)
Change in Investments Purchased awaiting settlement	(25,560)	(3,886)	28,245	13,121
Change in Management Fees Payable	319	155	716	471
Net cash flows from operating activities	(2,494,400)	362,062	600,344	(2,485,780)
Cash flows from financing activities:				
Proceeds from redeemable shares issued	2,875,757	1,018,578	1,151,897	2,653,106
Redemption of redeemable shares	(381,357)	(1,380,641)	(1,752,255)	(167,327)
Net cash provided by/(used in) financing activities	2,494,400	(362,063)	(600,358)	2,485,779
Net increase/(decrease) in cash and cash equivalents	0	(1)	(14)	(1)
Cash and cash equivalents at beginning of the Financial Period	52	53	(1)	3
Cash and cash equivalents at end of the Financial Period	52	52	(15)	2
Supplementary Information				
Net cash flows from operating activities include:				
Interest Paid	1	-	14	1

Fidelity UCITS II ICAV

CONDENSED STATEMENT OF CASH FLOWS (CONTINUED) FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022

	Fidelity Global Emerging Markets Equity Fund	
	30 June 2022 EUR	30 June 2021 EUR
Cash flows from operating activities:		
Total Comprehensive Income/(Loss)	(1,067,965)	297,777
Adjustment for:		
Change in Financial Assets at Fair Value Through Profit or Loss	487,923	(804,960)
Change in Investments Sold awaiting settlement	10,964	10,695
Change in Investments Purchased awaiting settlement	(20,646)	554
Change in Management Fees Payable	578	316
Net cash flows from operating activities	(589,146)	(495,618)
Cash flows from financing activities:		
Proceeds from redeemable shares issued	1,587,358	1,906,613
Redemption of redeemable shares	(998,213)	(1,410,996)
Net cash provided by/(used in) financing activities	589,145	495,617
Net increase/(decrease) in cash and cash equivalents	(1)	(1)
Cash and cash equivalents at beginning of the Financial Period	94	96
Cash and cash equivalents at end of the Financial Period	93	95
Supplementary Information		
Net cash flows from operating activities include:		
Interest Paid	-	1

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022

1. Organisation

Fidelity UCITS II ICAV (the “Fund”) was registered in Ireland pursuant to the Irish Collective Asset-management Vehicles Act 2015 on 14 November 2017 as amended under registration number C174793 and is authorised by the Central Bank of Ireland (the “Central Bank”) under the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended) (the “UCITS Regulations”).

The Fund is organised in the form of an umbrella fund with segregated liability between Sub-Funds. The Prospectus provides that the Fund may offer separate Sub-Funds. Each Sub-Fund will have a distinct schedule of investments. The portfolio of assets maintained for each Sub-Fund will be invested in accordance with the investment objectives and policies applicable to such Sub-Fund. For more information please refer to the General Information section on page 2.

2. Significant Accounting Policies

The principal accounting policies applied in the preparation of these financial statements are consistent with those of the annual audited financial statements for the financial year ended 31 December 2021 as described in those financial statements.

The accounting policy is as follows:

a) Basis of Preparation

These condensed unaudited interim financial statements for the financial period ended 30 June 2022 have been prepared in accordance with International Accounting Standard 34, ‘Interim Financial Reporting’ (“IAS 34”). They should be read in conjunction with the Fund’s annual audited financial statements for the financial year ended 31 December 2021, which have been prepared in accordance with International Financial Reporting Standards (“IFRS”) as adopted by the European Union (“EU”) and the UCITS Regulations.

The condensed interim financial statements have been prepared under the historical cost convention, as modified by the revaluation of financial assets, financial liabilities and derivative financial instruments at fair value through profit or loss.

The preparation of the condensed interim financial statements requires the Directors of the Manager and management to exercise critical judgments in the process of applying the Funds’ accounting policies and to make certain accounting estimates and assumptions. Actual results may differ from those estimates and assumptions. Critical accounting judgments and estimates are set forth in Note 2.

The condensed interim financial statements as at 30 June 2022 are unaudited. We note that the statutory auditor’s report in the audited year end financial statements as at 31 December 2021 was unqualified.

Similar to the financial year ended 31 December 2021, these financial statements were prepared on a going concern basis.

The Fund is authorised by the Central Bank as a UCITS pursuant to the UCITS Regulations.

The comparative figures used on the Statement of Financial Position and related notes are as at 31 December 2021. Comparative figures for the six months period ended 30 June 2021 are presented for the Statement of Comprehensive Income, the Statement of Changes in Equity, the Statement of Cash Flows and the related notes.

b) New standards, amendments and interpretations

New standards and amendments to existing standards

There are no standards, amendments to standards or interpretations that are effective for annual periods beginning on 1 January 2022 that have a material effect on the financial statements of the Sub-Funds.

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022
(CONTINUED)**

2. Significant Accounting Policies (continued)

b) New standards, amendments and interpretations (continued)

New standards, amendments and interpretations effective after 1 January 2022 and have not been early adopted

A number of new standards, amendments to standards and interpretations are effective for annual periods beginning after 1 January 2022 and have not been early adopted in preparing these financial statements. None of these are expected to have a material effect on the financial statements of the Sub-Funds.

c) Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, deposits held on call with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. All cash at bank balances are held with Brown Brothers Harriman, or with third party institutions approved by the Manager on overnight deposit or directly with a sub-custodian. All deposits held on call with banks are returned to the Depositary the following day.

d) Foreign Exchange Translation

Functional and Presentation Currency

Items included in the Sub-Funds' financial statements are measured using the currency in which Shareholder transactions take place (the "functional currency"). The functional currency and presentation currency of each Sub-Fund is Euro.

Transactions and Balances

Assets and liabilities denominated in currencies other than the functional currency are translated into the functional currency at the exchange rates ruling at the Statement of Financial Position date. Transactions in currencies other than the functional currency are translated into the functional currency at the exchange rates ruling at the dates of the transactions. Gains and losses on foreign exchange transactions are recognised in the Statement of Comprehensive Income in determining the result for the financial year. Proceeds from subscriptions and amounts paid for redemptions in currencies other than the functional currency are translated into the functional currency at the exchange rates prevailing at the dates of the transactions.

e) Transaction Costs

Transaction costs are costs incurred to acquire financial assets or liabilities at fair value through profit or loss. They include fees and commissions paid to agents, advisers, brokers and dealers. Transaction costs, if any, are expensed as incurred in the Statement of Comprehensive Income.

f) Expenses

Expenses are recognised in the Statement of Comprehensive Income on an accrual basis.

g) Redeemable Participating Shares

All Redeemable Participating Shares issued by the Sub-Funds provide the Shareholders with the right to redeem for cash at the value proportionate to the Shareholder's share in the Sub-Funds' net assets on the redemption date. In accordance with IAS 32, Redeemable Participating Shares have been classified as equity.

h) Distribution Policy

The Sub-Funds have only accumulating classes, for which the Directors have determined to accumulate all net income and therefore do not intend to declare dividends.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022
(CONTINUED)

3. Cash at Bank

Cash and cash equivalents include cash in hand, deposits held on call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. All cash at bank balances are held with Brown Brothers Harriman, or with third party institutions approved by the Manager on overnight deposit or directly with a sub-custodian. All deposits held on call with banks are returned to the Depositary the following day.

4. Share Capital

The Fund may issue up to 500,000,000,002 Shares of no par value. The maximum issued Share capital of the Fund shall be 500,000,000,002 Shares of no par value and the minimum issued Share capital of the Fund shall be €2 represented by two Subscriber Shares of no par value issued for €1 each. The issued share capital of the Fund shall not be less than the currency equivalent of €2 represented by two shares of no par value.

There are no variations of rights between share classes of the Sub-Funds.

The movement in the number of redeemable participating Shares for each Sub-Fund for the financial period ended 30 June 2022 and the financial year ended 31 December 2021 is as follows:

Fidelity Europe ex-UK Equity Fund

Shares	Class G Acc EUR
Balance at 31 December 2020	417,541
Shares Issued During the Year	479,962
Shares Redeemed During the Year	(468,422)
Balance at 31 December 2021	429,081
Shares Issued During the Period	187,557
Shares Redeemed During the Period	(343,284)
Balance at 30 June 2022	273,354

Fidelity Japan Equity Fund

Shares	Class G Acc EUR
Balance at 31 December 2020	130,141
Shares Issued During the Year	434,121
Shares Redeemed During the Year	(115,366)
Balance at 31 December 2021	448,896
Shares Issued During the Period	192,632
Shares Redeemed During the Period	(459,645)
Balance at 30 June 2022	181,883

Fidelity North America Equity Fund

Shares	Class G Acc EUR
Balance at 31 December 2020	1,285,854
Shares Issued During the Year	1,630,428
Shares Redeemed During the Year	(335,643)
Balance at 31 December 2021	2,580,639
Shares Issued During the Period	770,573
Shares Redeemed During the Period	(595,155)
Balance at 30 June 2022	2,756,057

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022
(CONTINUED)

4. Share Capital (continued)

Fidelity UK Equity Fund

Shares	Class G Acc EUR
Balance at 31 December 2020	80,077
Shares Issued During the Year	360,256
Shares Redeemed During the Year	(379,729)
Balance at 31 December 2021	60,604
Shares Issued During the Period	135,327
Shares Redeemed During the Period	(20,166)
Balance at 30 June 2022	175,765

Fidelity Global Aggregate Bond Fund

Shares	Class G Acc EUR
Balance at 31 December 2020	757,122
Shares Issued During the Year	1,056,454
Shares Redeemed During the Year	(352,627)
Balance at 31 December 2021	1,460,949
Shares Issued During the Period	546,407
Shares Redeemed During the Period	(255,462)
Balance at 30 June 2022	1,751,894

Fidelity Global Sub-IG Fixed Income Fund

Shares	Class G Acc EUR
Balance at 31 December 2020	858,046
Shares Issued During the Year	1,109,382
Shares Redeemed During the Year	(143,815)
Balance at 31 December 2021	1,823,613
Shares Issued During the Period	251,426
Shares Redeemed During the Period	(467,535)
Balance at 30 June 2022	1,607,504

Fidelity Asia Pacific ex-Japan Equity Fund

Shares	Class G Acc EUR
Balance at 31 December 2020	124,831
Shares Issued During the Year	156,801
Shares Redeemed During the Year	(115,332)
Balance at 31 December 2021	166,300
Shares Issued During the Period	255,203
Shares Redeemed During the Period	(36,644)
Balance at 30 June 2022	384,859

Fidelity Alternative Listed Equity Fund

Shares	Class G Acc EUR
Balance at 31 December 2020	334,926
Shares Issued During the Year	442,614
Shares Redeemed During the Year	(55,732)
Balance at 31 December 2021	721,808
Shares Issued During the Period	114,333
Shares Redeemed During the Period	(179,766)
Balance at 30 June 2022	656,375

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022
(CONTINUED)

4. Share Capital (continued)

Fidelity Global Emerging Markets Equity Fund

Shares	Class G Acc EUR
Balance at 31 December 2020	191,280
Shares Issued During the Year	403,174
Shares Redeemed During the Year	(133,464)
Balance at 31 December 2021	460,990
Shares Issued During the Period	130,770
Shares Redeemed During the Period	(84,398)
Balance at 30 June 2022	507,362

5. Taxation

Each Sub-Fund is an investment undertaking as defined in Section 739B of the Taxes Consolidation Act, 1997. The Sub-Funds will not be liable to Irish tax in respect of their income and gains, other than on the occurrence of a chargeable event with respect to Irish resident shareholders.

In accordance with the reporting fund regime introduced by the United Kingdom HM Revenue and Customs, each Share Class will be viewed as a separate "offshore fund" for UK tax purposes. The reporting regime permits an offshore fund to seek advance approval from HM Revenue and Customs to be treated as a reporting fund. Once an offshore fund has been granted "reporting fund" status it will maintain that status for so long as it continues to satisfy the conditions to be a "reporting fund", which include making reports to HM Revenue and Customs and investors for each period of account, without a requirement to apply for further certification by HM Revenue and Customs.

Each Share Class in the Sub-Funds is treated as a "reporting fund". This has been approved by HM Revenue and Customs.

Generally a chargeable event arises on any distribution, redemption, repurchase, cancellation, transfer of Shares by an Irish resident Shareholder or on the ending of a "Relevant Period". A "Relevant Period" for these purposes is an eight year period beginning with the acquisition of the Shares by the Irish resident Shareholder and each subsequent period of eight years beginning immediately after the preceding Relevant Period.

A gain on a chargeable event does not arise in respect of:

- (i) a Shareholder who is not Irish resident and not ordinarily resident in Ireland at the time of the chargeable event provided the necessary signed statutory declarations are held by the Sub-Fund; or
- (ii) certain exempted Irish resident investors who have provided the Sub-Fund with the necessary signed statutory declaration

Capital gains, dividends, and interest received by the Sub-Funds may be subject to withholding taxes imposed by the country of origin and such taxes may not be recoverable by the Sub-Funds or their Shareholders.

6. Fees

All of the fees and expenses payable in respect of each Sub-Fund are paid as one single fee. This is referred to as the total expense ratio or "TER". The Manager is responsible for arranging the payment from the TER of all operational expenses of the Sub-Funds, including Directors', Auditors', Legal Advisors', Administrator's, Depositary's and other service providers' fees and expenses and Class hedging costs. The Manager is entitled to an annual fee in respect of the services that it provides to the Sub-Funds. However, this fee will only be paid in circumstances where there is a residual amount left from the TER after the other operational expenses have been paid. Save where another party has agreed to reimburse the Sub-Funds, the TER includes but is not limited to fees and expenses of the Investment Manager, Depositary, Administrator, Secretary and any sub-investment advisor.

Subject to applicable law and regulation, the Manager or the Investment Manager may pay part or all of its fees to any person that invests in or provides services to the Fund or in respect of the Sub-Funds.

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022
(CONTINUED)**

6. Fees (continued)

The TER does not include extraordinary costs, transaction costs and related expenses, including but not limited to, transaction charges, stamp duty or other taxes on the investments of the Sub-Funds, including duties and charges for portfolio re-balancing, withholding taxes, commissions and brokerage fees incurred with respect to the Sub-Funds' investments, interest on borrowings and bank charges incurred in negotiating, effecting or varying the terms of such borrowings, any commissions charged by intermediaries in relation to an investment in the Sub-Funds and such extraordinary or exceptional costs and expenses (if any) as may arise from time to time, such as material litigation in relation to the Sub-Funds or the Fund, which will be paid separately out of the assets of the relevant Sub-Fund. The TER is calculated and accrued daily from the Net Asset Value of the Sub-Funds and payable at least quarterly in arrears. The TER of each Sub-Fund is as listed in the Relevant Supplement. If the Sub-Funds' expenses exceed the TER outlined above in relation to operating the Sub-Funds, the Manager will cover any shortfall from its own assets.

The table below outlines the maximum TER applicable to each Sub-Fund:

<i>Sub-Fund</i>	<i>TER (% of Net Asset Value)</i>
Fidelity Europe ex-UK Equity Fund	
Class G Acc EUR	1.00
Fidelity Japan Equity Fund	
Class G Acc EUR	1.00
Fidelity North America Equity Fund	
Class G Acc EUR	1.00
Fidelity UK Equity Fund	
Class G Acc EUR	1.00
Fidelity Global Aggregate Bond Fund	
Class G Acc EUR	0.65
Fidelity Global Sub-IG Fixed Income Fund	
Class G Acc EUR	0.80
Fidelity Asia Pacific ex-Japan Equity Fund	
Class G Acc EUR	1.00
Fidelity Alternative Listed Equity Fund	
Class G Acc EUR	1.00
Fidelity Global Emerging Markets Equity Fund	
Class G Acc EUR	1.00

Directors' Fees

The aggregate emoluments of the Directors paid by the Manager out of the TER on behalf of the Sub-Fund (including expenses) for the financial period ended 30 June 2022 was EUR20,000 which were paid to Denise Kinsella and Bronwyn Wright as Independent Directors.

The aggregate emoluments of the Directors paid by the Manager out of the TER on behalf of the Sub-Fund (including expenses) for the financial year ended 31 December 2021 was EUR50,000 which were paid to Denise Kinsella, Bronwyn Wright and Dominic Rossi as Independent Directors.

Executive Directors are not paid a fee from the Fund.

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022
(CONTINUED)**
7. Related Parties and Connected Persons

In the opinion of the Directors, the list of related parties under IAS 24 “Related Party Transactions” is as follows:

- FIL Limited – the ultimate holding company of the Manager and fellow subsidiary undertakings namely:
 - (i) FIL Investment Management (Luxembourg) S.A., Ireland Branch
 - (ii) FIL Distributors
 - (iii) FIL Fondsbank GmbH
- The Directors of the Fund and their dependents. The Directors’ fees for the period ended 30 June 2022 and the year ended 31 December 2021 are disclosed in Note 6.
- The Manager is a related party to the Fund and receives fees as outlined in Note 6. The amounts payable as at 30 June 2022 and 31 December 2021 are disclosed in the Statement of Financial Position.
- Fidelity Common Contractual Fund II is a related party as the Sub-Funds invest in its respective sub-funds.

The following related parties held Shares in the Sub-Funds as at 30 June 2022:

<i>Sub-Fund</i>	<i>Related Party</i>	<i>Shares Held</i>
Fidelity Europe ex-UK Equity Fund		
Class G Acc EUR	FIL Fondsbank GmbH	272,918
	FIL Limited	436
Fidelity Japan Equity Fund		
Class G Acc EUR	FIL Fondsbank GmbH	181,451
	FIL Limited	432
Fidelity North America Equity Fund		
Class G Acc EUR	FIL Fondsbank GmbH	2,755,627
	FIL Limited	430
Fidelity UK Equity Fund		
Class G Acc EUR	FIL Fondsbank GmbH	175,335
	FIL Limited	430
Fidelity Global Aggregate Bond Fund		
Class G Acc EUR	FIL Fondsbank GmbH	1,751,464
	FIL Limited	430
Fidelity Global Sub-IG Fixed Income Fund		
Class G Acc EUR	FIL Fondsbank GmbH	1,607,074
	FIL Limited	430
Fidelity Asia Pacific ex-Japan Equity Fund		
Class G Acc EUR	FIL Fondsbank GmbH	384,428
	FIL Limited	431
Fidelity Alternative Listed Equity Fund		
Class G Acc EUR	FIL Fondsbank GmbH	655,608
	FIL Limited	430
Fidelity Global Emerging Markets Equity Fund		
Class G Acc EUR	FIL Fondsbank GmbH	506,931
	FIL Limited	431

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022
(CONTINUED)

7. Related Parties and Connected Persons (continued)

The following related parties held Shares in the Sub-Funds as at 31 December 2021:

<i>Sub-Fund</i>	<i>Related Party</i>	<i>Shares Held</i>
Fidelity Europe ex-UK Equity Fund		
Class G Acc EUR	FIL Fondsbank GmbH	428,645
	FIL Limited	436
Fidelity Japan Equity Fund		
Class G Acc EUR	FIL Fondsbank GmbH	448,464
	FIL Limited	432
Fidelity North America Equity Fund		
Class G Acc EUR	FIL Fondsbank GmbH	2,580,209
	FIL Limited	430
Fidelity UK Equity Fund		
Class G Acc EUR	FIL Fondsbank GmbH	60,174
	FIL Limited	430
Fidelity Global Aggregate Bond Fund		
Class G Acc EUR	FIL Fondsbank GmbH	1,460,519
	FIL Limited	430
Fidelity Global Sub-IG Fixed Income Fund		
Class G Acc EUR	FIL Fondsbank GmbH	1,823,183
	FIL Limited	431
Fidelity Asia Pacific ex-Japan Equity Fund		
Class G Acc EUR	FIL Fondsbank GmbH	165,870
	FIL Limited	431
Fidelity Alternative Listed Equity Fund		
Class G Acc EUR	FIL Fondsbank GmbH	721,040
	FIL Limited	430
Fidelity Global Emerging Markets Equity Fund		
Class G Acc EUR	FIL Fondsbank GmbH	460,558
	FIL Limited	432

Connected Persons

The Manager, the Depositary, the Distributor, the Administrator, the Investment Manager and each of their respective affiliates are considered to be connected persons of the Fund for the purposes of the Central Bank UCITS Regulations.

The following table details the types of transaction entered into with counterparties that are connected persons:

<i>Type of Transaction</i>	<i>Counterparty</i>
Administration	Brown Brothers Harriman Fund Administration Services (Ireland) Limited
Depositary, FX and Hedging Services	Brown Brothers Harriman Trustee Services (Ireland) Limited
Distributor	FIL Distributors
Manager	FIL Investment Management (Luxembourg) S.A., Ireland Branch
Investment Manager	FIL Investments International

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022
(CONTINUED)**

7. Related Parties and Connected Persons (continued)

Dealing with Connected Persons

Regulation 43 of the Central Bank UCITS Regulations "Restriction on transactions with connected persons" states that "a responsible person shall ensure that any transaction between a UCITS and connected person is:

- (i) conducted at arm's length; and
- (ii) in the best interest of the unit-holders of the UCITS".

In accordance with Regulation 81(4) of the Central Bank UCITS Regulations, the Directors of the Manager are satisfied that:

- (i) there are arrangements in place, evidenced by written procedures, to ensure that the obligations that are prescribed by Regulation 43(1) are applied to all transactions with a connected person; and
- (ii) all transactions with connected persons that were entered into during the financial year to which the report relates complied with the obligations that are prescribed by Regulation 43(1).

8. Transaction Costs

Transaction costs are incremental costs that are directly attributable to the acquisition, issue or disposal of the of the financial asset or liability. In order to achieve its investment objective, each Sub-Fund incurs transaction costs in relation to trading activity on its portfolio. These costs may include broker commissions, settlement fees, stamp duties, and financial transaction taxes. For some financial instruments, such as debt securities, repurchase agreements, and forward foreign exchange contracts, transaction costs are embedded in the price of the instruments and are not separately identifiable. There were no transaction costs incurred during the financial periods ended 30 June 2022 and 30 June 2021.

9. Financial Risk Management

The activities of the Fund exposes it to various financial risks such as market risk (including other price risk, interest rate risk, and currency risk), credit risk and liquidity risk. The overall risk management process for the Fund focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance for the Fund.

The Sub-Funds financial risk management objectives and policies are consistent with those disclosed in the Sub-Funds audited financial statements as at and for the financial year ended 31 December 2021.

a) Fair Value Estimation

Each Sub-Fund has classified fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

(i) Level 1: Investments whose values are based on quoted market prices in active markets and are therefore classified within level 1 include active listed equities, U.S. government treasury bills and certain non-U.S. sovereign obligations. Quoted prices for these instruments are not adjusted.

(ii) Level 2: Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within level 2. These include investment-grade corporate bonds and certain non-U.S. sovereign obligations, shares of open-end mutual funds and over the counter derivatives. As level 2 investments include positions that are not traded in active markets and/or are subject to transfer restrictions, valuations may be adjusted to reflect illiquidity and/or non-transferability, which are generally based on available market information.

(iii) Level 3: Investments classified within level 3 have significant unobservable inputs, as they trade infrequently. Level 3 instruments include certain corporate debt securities. As observable prices are not available for these securities, the Sub-Funds have used valuation techniques to derive the fair value.

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the financial asset or liability.

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022
(CONTINUED)**
9. Financial Risk Management (continued)
a) Fair Value Estimation (continued)

The puttable value of redeemable participating Shares is calculated based on the net difference between total assets and all other liabilities of the Sub-Funds in accordance with the Prospectus. These Shares are not traded on an active market.

A demand feature is attached of those Shares, as they are redeemable at the holder's option and can be put back to the relevant Sub-Fund at any dealing for cash equal to a proportionate share of the Sub-Fund's Net Asset Value attributable to the share class. The fair value is based on the amount payable on demand, discounted from the first date that the amount could be required to be paid. The impact of discounting in this instance is not material. As such, level 2 is deemed to be the most appropriate categorisation for net assets attributable to holders of redeemable participating shares.

The determination of what constitutes 'observable' requires significant judgment by the Directors. The Directors have delegated this task to the Administrator. The Administrator considers observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

As at 30 June 2022 and 31 December 2021, cash and cash equivalents are classified as Level 1. All other assets and liabilities not disclosed in the tables below are classified as Level 2.

There were no investments classified at Level 3 at the financial period ended 30 June 2022 and the financial year ended 31 December 2021.

The following tables analyse within the fair value hierarchy of the Sub-Funds' financial assets and liabilities measured at fair value at 30 June 2022 and 31 December 2021:

Fidelity Europe ex-UK Equity Fund

30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Assets				
Transferable Securities	–	3,290,168	–	3,290,168
Total Assets	–	3,290,168	–	3,290,168
31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Assets				
Transferable Securities	–	6,060,561	–	6,060,561
Total Assets	–	6,060,561	–	6,060,561

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022
(CONTINUED)

9. Financial Risk Management (continued)

a) Fair Value Estimation (continued)

Fidelity Japan Equity Fund

30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Assets				
Transferable Securities	–	1,821,384	–	1,821,384
Total Assets	–	1,821,384	–	1,821,384
31 December 2021				
	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Assets				
Transferable Securities	–	4,659,493	–	4,659,493
Total Assets	–	4,659,493	–	4,659,493

Fidelity North America Equity Fund

30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Assets				
Transferable Securities	–	32,559,091	–	32,559,091
Total Assets	–	32,559,091	–	32,559,091
31 December 2021				
	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Assets				
Transferable Securities	–	38,209,315	–	38,209,315
Total Assets	–	38,209,315	–	38,209,315

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022
(CONTINUED)

9. Financial Risk Management (continued)

a) Fair Value Estimation (continued)

Fidelity UK Equity Fund

30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Assets				
Transferable Securities	–	1,793,685	–	1,793,685
Total Assets	–	1,793,685	–	1,793,685

31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Assets				
Transferable Securities	–	681,021	–	681,021
Total Assets	–	681,021	–	681,021

Fidelity Global Aggregate Bond Fund

30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Assets				
Transferable Securities	–	17,032,117	–	17,032,117
Total Assets	–	17,032,117	–	17,032,117

31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Assets				
Transferable Securities	–	15,527,359	–	15,527,359
Total Assets	–	15,527,359	–	15,527,359

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022
(CONTINUED)

9. Financial Risk Management (continued)

a) Fair Value Estimation (continued)

Fidelity Global Sub-IG Fixed Income Fund

30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Assets				
Transferable Securities	–	14,087,095	–	14,087,095
Total Assets	–	14,087,095	–	14,087,095

31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Assets				
Transferable Securities	–	19,796,846	–	19,796,846
Total Assets	–	19,796,846	–	19,796,846

Fidelity Asia Pacific ex-Japan Equity Fund

30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Assets				
Transferable Securities	–	3,903,526	–	3,903,526
Total Assets	–	3,903,526	–	3,903,526

31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Assets				
Transferable Securities	–	1,963,923	–	1,963,923
Total Assets	–	1,963,923	–	1,963,923

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022
(CONTINUED)**
9. Financial Risk Management (continued)
a) Fair Value Estimation (continued)
Fidelity Alternative Listed Equity Fund

30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Assets				
Transferable Securities	–	6,605,977	–	6,605,977
Total Assets	–	6,605,977	–	6,605,977
31 December 2021				
31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Assets				
Transferable Securities	–	7,436,304	–	7,436,304
Total Assets	–	7,436,304	–	7,436,304

Fidelity Global Emerging Markets Equity Fund

30 June 2022	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Assets				
Transferable Securities	–	5,350,870	–	5,350,870
Total Assets	–	5,350,870	–	5,350,870
31 December 2021				
31 December 2021	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Assets				
Transferable Securities	–	5,838,793	–	5,838,793
Total Assets	–	5,838,793	–	5,838,793

b) Cybersecurity Risk

The Fund and its service providers (including the Investment Manager) are susceptible to cyber-attacks and technological malfunctions that may have effects that are similar to those of a cyber-attack. Cyber-attacks include, among others, stealing or corrupting data maintained online or digitally, preventing legitimate users from accessing information or services on a website, releasing confidential information without authorisation, and causing operational disruption. Successful cyber-attacks against, or security breakdowns of, the Fund, the Investment Manager, or the Depositary, or other service provider may adversely affect the Sub-Funds or their Shareholders. For instance, cyber-attacks may interfere with the processing of Shareholder transactions, affect the ability to calculate the Net Asset Value, cause the release or misappropriation of private Shareholder information or confidential Sub-Fund information, impede trading, cause reputational damage, and subject the Fund to regulatory fines, penalties or financial losses, reimbursement or other compensation costs, and additional compliance costs. The Manager and the Investment Manager have established business continuity plans and systems designed to prevent cyber-attacks. Such plans and systems are subject to inherent limitations. Similar types of cyber security risks also are present for issuers of securities in which the Sub-Funds invest, which could result in material adverse consequences for such issuers, and may cause the Sub-Funds' investments in such securities to lose value.

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022
(CONTINUED)**

9. Financial Risk Management (continued)

c) Custody and Title Risk

The Depositary is under a duty to hold in custody all financial instruments that may be registered in a financial instruments account opened in the depositary's books and all financial instruments that can be physically delivered to the depositary. The Depositary is required to ensure that all financial instruments that can be registered in a financial instruments account opened in the depositary's books are registered in the depositary's books within segregated accounts. For other assets, the Depositary shall verify the Sub-Fund's ownership of such assets. The Depositary will maintain a record of the financial instruments entrusted to it and those assets for which it is satisfied that the Sub-Fund holds the ownership. When the Depositary employs a sub-custodian the Depositary retains responsibility for the assets of the Sub-Fund.

However, it should be noted that not all jurisdictions have the same rules and regulations as Ireland regarding the custody of assets and the recognition of the interests of a beneficial owner such as a Sub-Fund. Therefore, in such jurisdictions, there is a risk that if a subcustodian becomes bankrupt or insolvent, the Sub-Fund's beneficial ownership of the assets held by such sub-custodian may not be recognised and consequently the creditors of the sub-custodian may seek to have recourse to the assets of the Sub-Fund. In those jurisdictions where the Sub-Fund's beneficial ownership of its assets is ultimately recognised, the Sub-Fund may suffer delay and cost in recovering those assets.

The Sub-Funds may invest in markets where custodial and/or settlement systems are not fully developed, such as Russia and Argentina, therefore the assets of a Sub-Fund which are traded in such markets and which have been entrusted to sub-custodians, in circumstances where the use of such sub-custodians is necessary, may be exposed to risk. The Depositary shall maintain an appropriate level of supervision over the sub-custodian and make appropriate enquiries from time to time to confirm that the obligations of the agent continue to be competently discharged.

10. Soft Commission Agreements

From 3 January 2018, as a result of the Markets in Financial Instruments Directive II ("MiFID II") adopted by European Securities and Markets Authority ("ESMA"), research and advisory services are no longer paid out of commissions arising from the Sub-Funds portfolio transactions.

There were no soft commission arrangements entered into during the financial period ended 30 June 2022 and the financial year ended 31 December 2021.

11. Efficient Portfolio Management

The Sub-Funds may employ investment techniques and instruments for efficient portfolio management purposes only, subject to the conditions and within the limits from time to time laid down by the Central Bank. Any such technique or instrument must be one which (alone or in combination with one or more other techniques or instruments) is believed by the Advisers to be economically appropriate to the efficient portfolio management of the Sub-Fund, i.e. the use of a technique or instrument may only be undertaken for the purposes of one or more of the following:

- (a) a reduction in risk;
- (b) a reduction in costs; or
- (c) the generation of additional capital or income for the Sub-Fund with an appropriate level of risk, taking into account the risk profile of the Sub-Fund and the general provisions of the UCITS Regulations.

During the financial period ended 30 June 2022 and the financial year ended 31 December 2021, the Sub-Funds did not employ any investment techniques and instruments for efficient portfolio management.

12. Cross-trades

The Manager and/or the Investment Manager may enter into trades for the account of a Sub-Fund with: (i) the accounts of other clients managed by the Manager, the Investment Manager or its affiliates; or (ii) their house accounts (i.e., accounts owned by the Manager, the Investment Manager or any of its connected persons over which it can exercise control and influence) ("cross-trades"). Such cross-trades will only be undertaken in accordance with the relevant requirements promulgated by the relevant authorities. There were no cross-trades during the financial period ended 30 June 2022 and the financial year ended 31 December 2021.

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022
(CONTINUED)**

13. Significant Events during the Financial Period

The supplement for Fidelity Global Sub-IG Fixed Income Fund was updated on 20 May 2022 to reflect the change of global exposure calculation methodology for Fidelity Global Sub-IG Fixed Income Fund, a sub-fund of Fidelity Common Contractual Fund II (the "Master Fund"), from absolute value-at-risk ("VaR") to relative VaR on the basis that relative VaR is the more appropriate global exposure calculation methodology for the Master Fund given its risk profile and investment strategy.

The prospectus was updated on 2 June 2022 to reflect the takeover by FIL Investment Management (Luxembourg) S.A. ("FIMLUX") of FIL Fund Management (Ireland) Limited by way of a merger by absorption and the appointment of FIMLUX as manager of the Fund through its newly established Ireland branch with effect from 1 June 2022 and certain other minor changes. The supplements for each of the Sub-Funds were also re-issued on 2 June 2022 to coincide with the issue of the revised prospectus.

Ms Dominic Rossi resigned as a director of the Fund and the Manager, effective 13 January 2022.

BBH&Co. ("BBH") has entered into an agreement with State Street Corporation ("State Street") under which State Street will acquire BBH's Investor Services business; which includes its custody, fund accounting and administration, transfer agency, depositary services, foreign exchange and securities lending services. The transaction is expected to be completed in due course, subject to customary closing conditions and regulatory approvals. BBH and State Street are committed to providing uninterrupted service and a seamless transition for the clients.

Ukraine Crisis

Given the recent escalation of events arising from Russia commencing an invasion of Ukraine, there is heightened local, regional and global concerns regarding the situation which continues to evolve, as of the date of finalisation of these financial statements and consequential increased volatility in the financial and related commodity markets, with implications for inflation, interest rates and currency exchange rates outlooks. The Directors of the Fund and support functions across Fidelity International, continue to monitor the situation closely considering the needs and requirements of our clients and stakeholders, this includes ongoing monitoring of market volatility, funds and fund liquidity, business continuity planning, cyber risk assessment, operational resilience and scenario planning and other operational risks and emerging risks that may arise. The Irish, EU, UK, US and other governmental and regulatory bodies have issued sanctions against Russia and related regions targeting individuals, companies, and sectors. In consultation with our key stakeholders, we continue to review and comply with any economic sanctions imposed where required. The Fund has no material exposures to Russia or Belarus involving counterparties or vendors at this time, with Fidelity having system in place to evaluate counterparties and vendors in line with our policies and sanctions-related obligations.

There have been no other significant events affecting the Fund during the financial period.

14. Events since the Financial Period End

There have been no significant events affecting the Fund after the financial period end.

15. Approval of Financial Statements

The interim report and unaudited condensed financial statements were approved by the Board of Directors of the Fund on 23 August 2022.

DIRECTORY

Directors:

Ms. Denise Kinsella (Ireland)
Mr. David Greco (USA)
Mr. Nick King (UK)
Ms. Catherine Fitzsimons (Ireland) (Chairperson)
Ms. Bronwyn Wright (Ireland)
Mr. Dominic Rossi (UK) (resigned 13 January 2022)
Ms. Lorraine McCarthy (Ireland)

All current Directors are Non-Executive.
Ms. Denise Kinsella and Ms. Bronwyn Wright are Independent Directors.
Mr Dominic Rossi was an Independent Director from 1 January 2021 until his resignation on 13 January 2022.

Administrator:

Brown Brothers Harriman Fund Administration Services
(Ireland) Limited
30 Herbert Street
Dublin 2
D02 W329
Ireland

Legal Advisors:

Matheson
70 Sir John Rogerson's Quay
Dublin 2
D02 R296
Ireland

Registered Office:

George's Quay House
43 Townsend Street
Dublin 2
D02 VK65
Ireland

Manager and Secretary:

For the period from 1 January 2022 to 31 May 2022:

FIL Fund Management (Ireland) Limited
George's Quay House
43 Townsend Street
Dublin 2
D02 VK65
Ireland

Effective from 1 June 2022:

FIL Investment Management (Luxembourg)
S.A., Ireland Branch
George's Quay House
43 Townsend Street
Dublin 2
Ireland

Investment Manager:

FIL Investments International
Kingswood Fields
Millfield Lane
Tadworth
Lower Kingswood, Surrey KT20 6RP
United Kingdom

Depositary:

Brown Brothers Harriman Trustee Services (Ireland)
Limited
30 Herbert Street
Dublin 2
D02 W329
Ireland

Independent Auditors:

Deloitte Ireland LLP
Chartered Accountants and Statutory Auditors
Deloitte & Touche House
29 Earlsfort Terrace
Dublin 2
D02 AY28
Ireland

Distributor:

FIL Distributors
Pembroke Hall
42 Crow Lane
Pembroke HM19
Bermuda

Euronext Dublin Sponsoring Broker:

Matheson
70 Sir John Rogerson's Quay
Dublin 2 R296
Ireland

APPENDIX 1 – STATEMENT OF SIGNIFICANT CHANGES IN THE COMPOSITION OF PORTFOLIO

In accordance with the UCITS Regulations, as amended, a statement of changes in the composition of the Schedule of Investments during the reporting period is provided to ensure that Shareholders can identify changes in the investments held by the Sub-Funds. The following statements present the aggregate purchases and sales of transferable securities exceeding one percent of the total value of purchases or sales, respectively, for the period. At a minimum, the largest twenty purchases and twenty sales are presented, if available.

Fidelity GDW Europe ex-UK Equity Fund

Total Purchases for the financial period ended 30 June 2022

Security Description	Nominal	Cost EUR
Fidelity CCF II Europe ex-UK Equity Fund - Class G Acc EUR	187,230	2,503,929

Total Sales for the financial period ended 30 June 2022

Security Description	Nominal	Proceeds EUR
Fidelity CCF II Europe ex-UK Equity Fund - Class G Acc EUR	342,668	4,392,670

Fidelity GDW Japan Equity Fund

Total Purchases for the financial period ended 30 June 2022

Security Description	Nominal	Cost EUR
Fidelity CCF II Japan Equity Fund - Class G Acc EUR	192,510	1,924,069

Total Sales for the financial period ended 30 June 2022

Security Description	Nominal	Proceeds EUR
Fidelity CCF II Japan Equity Fund - Class G Acc EUR	459,358	4,595,226

Fidelity North America Equity Fund

Total Purchases for the financial period ended 30 June 2022

Security Description	Nominal	Cost EUR
Fidelity CCF II North America Equity Fund - Class G Acc EUR	770,078	10,142,826

Total Sales for the financial period ended 30 June 2022

Security Description	Nominal	Proceeds EUR
Fidelity CCF II North America Equity Fund - Class G Acc EUR	594,776	7,845,021

APPENDIX 1 – STATEMENT OF SIGNIFICANT CHANGES IN THE COMPOSITION OF PORTFOLIO (CONTINUED)

Fidelity GDW UK Equity Fund

Total Purchases for the financial period ended 30 June 2022

Security Description	Nominal	Cost EUR
Fidelity CCF II UK Equity Fund - Class G Acc EUR	135,216	1,414,141

Total Sales for the financial period ended 30 June 2022

Security Description	Nominal	Proceeds EUR
Fidelity CCF II UK Equity Fund - Class G Acc EUR	20,149	215,336

Fidelity GDW Global Aggregate Bond Fund

Total Purchases for the financial period ended 30 June 2022

Security Description	Nominal	Cost EUR
Fidelity CCF II Global Aggregate Bond Fund - Class G Acc EUR	546,036	5,541,157

Total Sales for the financial period ended 30 June 2022

Security Description	Nominal	Proceeds EUR
Fidelity CCF II Global Aggregate Bond Fund - Class G Acc EUR	255,287	2,563,533

Fidelity GDW Sub-IG Fixed Income Fund

Total Purchases for the financial period ended 30 June 2022

Security Description	Nominal	Cost EUR
Fidelity CCF II Global Sub-IG Fixed Income Fund - Class G Acc EUR	251,247	2,500,659

Total Sales for the financial period ended 30 June 2022

Security Description	Nominal	Proceeds EUR
Fidelity CCF II Global Sub-IG Fixed Income Fund - Class G Acc EUR	467,209	4,703,855

APPENDIX 1 – STATEMENT OF SIGNIFICANT CHANGES IN THE COMPOSITION OF PORTFOLIO (CONTINUED)

Fidelity GDW Asia Pacific ex-Japan Equity Fund

Total Purchases for the financial period ended 30 June 2022

Security Description	Nominal	Cost EUR
Fidelity CCF II Asia Pacific ex-Japan Equity Fund - Class G Acc EUR	255,049	2,850,196

Total Sales for the financial period ended 30 June 2022

Security Description	Nominal	Proceeds EUR
Fidelity CCF II Asia Pacific ex-Japan Equity Fund - Class G Acc EUR	36,622	399,024

Fidelity Alternative Listed Equity Fund

Total Purchases for the financial period ended 30 June 2022

Security Description	Nominal	Cost EUR
Fidelity CCF II Alternative Listed Equity Fund - Class G Acc EUR	114,293	1,180,143

Total Sales for the financial period ended 30 June 2022

Security Description	Nominal	Proceeds EUR
Fidelity CCF II Alternative Listed Equity Fund - Class G Acc EUR	179,702	1,855,484

Fidelity Global Emerging Markets Equity Fund

Total Purchases for the financial period ended 30 June 2022

Security Description	Nominal	Cost EUR
Fidelity CCF II Global Emerging Markets Equity Fund - Class G Acc EUR	130,680	1,566,712

Total Sales for the financial period ended 30 June 2022

Security Description	Nominal	Proceeds EUR
Fidelity CCF II Global Emerging Markets Equity Fund - Class G Acc EUR	84,338	987,248

APPENDIX 2 – SECURITIES FINANCING TRANSACTIONS

The Securities Financing Transactions (“SFTs”) Regulation (the “Regulation”) came into force on 12 January 2016 and introduced additional disclosure requirements around securities lending, repurchase agreement/reverse repurchase agreements, total return swaps (TRSs) and other lending/borrowing transactions in annual and semi-annual financial statements, published after 13 January 2017. The Regulation came about due to what was perceived as ‘shadow banking’ risk in the securities financing markets and aims to reduce this risk by improving transparency in the securities financing markets in a number of ways:

- By imposing conditions on the 'reuse' of collateral, so that clients and counterparties understand the risks involved and give their consent to the reuse,
- By requiring managers to make detailed disclosures to their investors of the use they make of SFTs both in their periodic financial statements and pre-contractual documentation; and
- By requiring counterparties to report SFTs to a trade repository so as to provide transparency to regulators on the use of SFTs by market participants.

As the Sub-Funds did not hold any SFTs as at 30 June 2022, the report for the period from 1 January 2022 to 30 June 2022 and financial statements do not include any additional disclosures.

Interim Report and Condensed Unaudited Financial Statements
For the six month financial period ended 31 July 2022



Fidelity UCITS II ICAV

(An Irish collective asset-management vehicle constituted as an umbrella fund with segregated liability between sub-funds)

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Fidelity UCITS II ICAV

GENERAL INFORMATION

Fidelity UCITS II ICAV (the "Fund") was registered in Ireland pursuant to the Irish Collective Asset-management Vehicles Act 2015 (as amended) on 14 November 2017 under registration number C174793 and is authorised by the Central Bank of Ireland (the "Central Bank") under the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended) (the "UCITS Regulations").

Effective from 1 June 2022, the manager of the Fund changed from FIL Fund Management (Ireland) Limited to FIL Investment Management (Luxembourg) S.A., Ireland Branch ("Manager").

Except where the context otherwise requires, defined terms shall bear the meaning given to them in the Prospectus of the Fund.

The Fund is organised in the form of an umbrella fund with segregated liability between sub-funds. The Prospectus provides that the Fund may offer separate sub-funds. Each sub-fund will have a distinct schedule of investments. Currently, there are 22 Sub-Funds under the umbrella. Of these 22 sub-funds, 10 Sub-Funds have 31 December year end and 12 Sub-Funds have 31 January year end. These 31 July period end financial statements are prepared for the below 10 Sub-Funds which were launched as of the financial period end (each, a "Sub-Fund" and, collectively, the "Sub-Funds").

There are two other Sub-Funds of the umbrella with 31 January year end (Fidelity MSCI Eurozone Index Fund and Fidelity MSCI UK Index Fund) that have been approved by the Central Bank of Ireland, but they have not been launched as at the financial period end.

<i>Sub-Fund</i>	<i>Launch Date</i>
Fidelity MSCI Emerging Markets Index Fund	20 March 2018
Fidelity MSCI Europe Index Fund	20 March 2018
Fidelity MSCI Japan Index Fund	20 March 2018
Fidelity MSCI Pacific ex-Japan Index Fund	20 March 2018
Fidelity MSCI World Index Fund	20 March 2018
Fidelity S&P 500 Index Fund	20 March 2018
Fidelity Enhanced Reserve Fund	26 March 2018
Fidelity Global Credit ex-US Fund	2 March 2020
Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF	22 March 2021
Fidelity Sustainable USD EM Bond UCITS ETF	25 March 2021

With the prior approval of the Central Bank, the Fund from time to time may create an additional Sub-Fund or Sub-Funds, the investment policies and objectives for which will be outlined in a Relevant Supplement, together with details of the initial offer period, the initial subscription price for each Share and such other relevant information in relation to the additional Sub-Fund or Sub-Funds as the Directors may deem appropriate, or the Central Bank requires, to be included. Each Relevant Supplement will form part of, and should be read in conjunction with, the Prospectus. In addition, the Fund may create additional Classes of Shares within a Sub-Fund to accommodate different terms, including different charges and/or fees and/or brokerage arrangements provided that the Central Bank is notified in advance, and gives prior clearance, of the creation of any such additional Class of Shares.

The most recent Prospectus of the Fund and Supplements for the Sub-Funds are dated 2 June 2022.

Fidelity Enhanced Reserve and Fidelity Global Credit ex-US Fund are Actively Managed Sub-Funds.

Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF and Fidelity Sustainable USD EM Bond UCITS ETF are Actively Managed Sub-Funds and Shares in these Sub-Funds may be designated as ETF Shares or Non-ETF Shares.

The following Sub-Funds are the launched Index Tracking Sub-Funds: Fidelity MSCI Emerging Markets Index Fund, Fidelity MSCI Europe Index Fund, Fidelity Japan Index Fund, Fidelity MSCI Pacific ex-Japan Index Fund, Fidelity MSCI World Index Fund and Fidelity S&P 500 Index Fund. The benchmark indices for the Index Tracking Sub-Funds launched as at the period end are listed below:

<i>Sub-Fund</i>	<i>Index</i>
Fidelity MSCI Emerging Markets Index Fund	MSCI Emerging Markets Index
Fidelity MSCI Europe Index Fund	MSCI Europe Index
Fidelity MSCI Japan Index Fund	MSCI Japan Index
Fidelity MSCI Pacific ex-Japan Index Fund	MSCI Pacific ex-Japan Index
Fidelity MSCI World Index Fund	MSCI World Index
Fidelity S&P 500 Index Fund	S&P 500 Index

Fidelity UCITS II ICAV

GENERAL INFORMATION (CONTINUED)

The investment objective of the Index Tracking Sub-Funds 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 relevant index (each, an "Index").

The investment objective of the Fidelity Enhanced Reserve Fund is to provide an attractive level of risk adjusted total return (income plus capital appreciation) from a portfolio of debt securities issued worldwide.

The investment objective of the Fidelity Global Credit ex-US Fund is to seek to deliver long-term total returns.

The investment objective of the Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF and Fidelity Sustainable USD EM Bond UCITS ETF is to achieve income and capital growth.

Fidelity MSCI Emerging Markets Index Fund

The MSCI Emerging Markets Index is designed to reflect the performance of large and mid-capitalisation companies across emerging market countries 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>.

The investment objective of the Sub-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 Sub-Fund's performance and that of the Index.

In order to seek to achieve this investment objective, Geode Capital Management LLC (the "Investment Manager") will aim to replicate the Index by holding all of the Index securities in a similar proportion to their weighting in the Index. However, where full replication of the Index is not reasonably practical (for example as a result of the number of securities or the illiquidity of certain securities within the Index), the Sub-Fund will use optimisation to select the Index securities in order to build a representative portfolio that provides a return that is comparable to that of the Index.

The following are the active Share Classes in the Sub-Fund as at 31 July 2022:

<i>Share Class</i>	<i>Share Class Launch Date</i>	<i>Currency</i>
P EUR Acc	20 March 2018	EUR
P USD Acc	20 March 2018	USD
P PLN Acc	27 February 2019	PLN

Fidelity MSCI Europe Index Fund

The MSCI Europe Index is designed to reflect the performance of large and mid-capitalisation companies across developed market countries in Europe 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>.

The investment objective of the Sub-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 Sub-Fund's performance and that of the Index.

In order to seek to achieve this investment objective, the Investment Manager will aim to replicate the Index by holding all of the the index securities in a similar proportion to their weighting in the Index. However, where full replication of the Index is not reasonably practical (for example as a result of the number of securities or the illiquidity of certain securities within the Index), the Sub-Fund will use optimisation to select the Index securities in order to build a representative portfolio that provides a return that is comparable to that of the Index.

Fidelity UCITS II ICAV

GENERAL INFORMATION (CONTINUED)

Fidelity MSCI Europe Index Fund (continued)

The following are the active Share Classes in the Sub-Fund as at 31 July 2022:

<i>Share Class</i>	<i>Share Class Launch Date</i>	<i>Currency</i>
P EUR Acc	20 March 2018	EUR
P USD Acc	20 March 2018	USD
P EUR Hedged Acc	20 March 2018	EUR
P GBP Hedged Acc	21 June 2018	GBP
P PLN Acc	27 February 2019	PLN
P PLN Hedged Acc	25 November 2019	PLN

Fidelity MSCI Japan Index Fund

The MSCI Japan 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>.

The investment objective of the Sub-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 Sub-Fund's performance and that of the Index.

In order to seek to achieve this investment objective, the Investment Manager will aim to replicate the Index by holding all of the Index securities in a similar proportion to their weighting in the Index. However, where full replication of the Index is not reasonably practical (for example as a result of the number of securities or the illiquidity of certain securities within the Index), the Sub-Fund will use optimisation to select the Index securities in order to build a representative portfolio that provides a return that is comparable to that of the Index.

The following are the active Share Classes in the Sub-Fund as at 31 July 2022:

<i>Share Class</i>	<i>Share Class Launch Date</i>	<i>Currency</i>
P EUR Acc	20 March 2018	EUR
P USD Acc	20 March 2018	USD
P EUR Hedged Acc	20 March 2018	EUR
P GBP Hedged Acc	21 June 2018	GBP
P PLN Acc	27 February 2019	PLN

Fidelity MSCI Pacific ex-Japan Index Fund

The MSCI Pacific ex-Japan Index is designed to reflect the performance of large and mid-capitalisation companies across developed market countries in the Pacific region excluding 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>.

The investment objective of the Sub-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 Sub-Fund's performance and that of the Index.

In order to seek to achieve this investment objective, the Investment Manager will aim to replicate the Index by holding all of the Index securities in a similar proportion to their weighting in the Index. However, where full replication of the Index is not reasonably practical (for example as a result of the number of securities or the illiquidity of certain securities within the Index), the Sub-Fund will use optimisation to select the Index securities in order to build a representative portfolio that provides a return that is comparable to that of the Index.

Fidelity UCITS II ICAV

GENERAL INFORMATION (CONTINUED)

Fidelity MSCI Pacific ex-Japan Index Fund (continued)

The following are the active Share Classes in the Sub-Fund as at 31 July 2022:

<i>Share Class</i>	<i>Share Class Launch Date</i>	<i>Currency</i>
P USD Acc	20 March 2018	USD
P GBP Hedged Acc	21 June 2018	GBP
P PLN Acc	27 February 2019	PLN

Fidelity MSCI World Index Fund

The MSCI World Index is designed to reflect the performance of large and mid-capitalisation companies across developed market countries 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>.

The investment objective of the Sub-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 Sub-Fund's performance and that of the Index.

In order to seek to achieve this investment objective, the Investment Manager will aim to replicate the Index by holding all of the Index securities in a similar proportion to their weighting in the Index. However, where full replication of the Index is not reasonably practical (for example as a result of the number of securities or the illiquidity of certain securities within the Index), the Sub-Fund will use optimisation to select the Index securities in order to build a representative portfolio that provides a return that is comparable to that of the Index.

The following are the active Share Classes in the Sub-Fund as at 31 July 2022:

<i>Share Class</i>	<i>Share Class Launch Date</i>	<i>Currency</i>
P EUR Acc	20 March 2018	EUR
P USD Acc	20 March 2018	USD
P EUR Hedged Acc	20 March 2018	EUR
P GBP Hedged Acc	21 June 2018	GBP
P CZK Hedged Acc	14 January 2019	CZK
P PLN Acc	27 February 2019	PLN

Fidelity S&P 500 Index Fund

The S&P 500 Index measures the performance of 500 stocks from top US companies in leading industries of the US economy which comply with S&P'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 <http://us.spindices.com/indices/equity/sp-500>.

The investment objective of the Sub-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 Sub-Fund's performance and that of the Index.

In order to seek to achieve this investment objective, the Investment Manager will aim to replicate the Index by holding all of the Index securities in a similar proportion to their weighting in the Index. However, where full replication of the Index is not reasonably practical (for example as a result of the number of securities or the illiquidity of certain securities within the Index), the Sub-Fund will use optimisation to select the Index securities in order to build a representative portfolio that provides a return that is comparable to that of the Index.

Fidelity UCITS II ICAV

GENERAL INFORMATION (CONTINUED)

Fidelity S&P 500 Index Fund (continued)

The following are the active Share Classes in the Sub-Fund as at 31 July 2022:

<i>Share Class</i>	<i>Share Class Launch Date</i>	<i>Currency</i>
P EUR Acc	20 March 2018	EUR
P USD Acc	20 March 2018	USD
P EUR Hedged Acc	20 March 2018	EUR
P GBP Hedged Acc	20 March 2018	GBP
P PLN Acc	27 February 2019	PLN
P PLN Hedged Acc	25 November 2019	PLN

Fidelity Enhanced Reserve Fund

The investment policy of the Sub-Fund is to invest primarily in a broad range of fixed income securities and money market instruments which are issued by governments, government agencies or corporate issuers worldwide. The Sub-Fund may invest in such securities issued in both developed and emerging market countries.

FIL Investment Management (Hong Kong) Limited (The "Investment Manager") will not focus on any particular market sector or industry and investments may be in a number of sectors, including the financial services, industrials, and technology sectors. The Investment Manager will approach investment opportunities from a total return perspective, benefiting not only from the debt securities' regular coupon payments but also from capital appreciation. The Investment Manager will seek to deliver attractive risk adjusted returns by extracting the highest level of return per unit of risk or minimising the risk for each unit of return.

The following are the active Share Classes in the Sub-Fund as at 31 July 2022:

<i>Share Class</i>	<i>Share Class Launch Date</i>	<i>Currency</i>
A-ACC USD	26 March 2018	USD
A-MINCOME(G)-USD	26 March 2018	USD
A-MINCOME(G)-SGD Hedged	26 March 2018	SGD
I-QINCOME(G)-USD	26 March 2018	USD
A-ACC SGD Hedged	26 March 2018	SGD
A-MINCOME(G)-AUD Hedged	26 March 2018	AUD
A-MINCOME(G)-EUR Hedged	26 March 2018	EUR
Y-ACC USD	26 March 2018	USD
Y-ACC-SGD Hedged	26 March 2018	SGD
A-MINCOME(G)-GBP Hedged	10 August 2018	GBP
Y-MINCOME(G)-USD	16 November 2018	USD
A-ACC HKD	21 November 2019	HKD
A-MINCOME(G)-HKD	21 November 2019	HKD
R-ACC USD	21 November 2019	USD
Y-ACC-EUR Hedged	21 November 2019	EUR
Y-ACC-CHF Hedged	21 November 2019	CHF
Y-ACC HKD	21 November 2019	HKD
Y-MINCOME(G)-AUD Hedged	21 November 2019	AUD
Y-MINCOME(G)-EUR Hedged	21 November 2019	EUR
Y-MINCOME(G)-GBP Hedged	21 November 2019	GBP
Y-MINCOME(G)-HKD	21 November 2019	HKD
Y-MINCOME(G)-SGD Hedged	21 November 2019	SGD
R-MINCOME USD	5 March 2020	USD
A-MINCOME(G)-RMB Hedged	15 March 2021	CNH
Y-MINCOME(G)-RMB Hedged	15 March 2021	CNH
A-ACC-CHF Hedged	19 August 2021	CHF

Fidelity UCITS II ICAV

GENERAL INFORMATION (CONTINUED)

Fidelity Global Credit ex-US Fund

The investment policy of the Sub-Fund is to invest primarily in a diversified portfolio of U.S. and non-U.S. dollar denominated instruments (which may be either fixed or floating and government or corporate). The Sub-Fund will seek to generate returns that, over time, exceed the Bloomberg-Barclays Global Aggregate Credit Ex U.S. Index Hedged (USD) (the "Benchmark"). The Benchmark is a market value weighted index of global ex-U.S. investment grade credit markets, including corporate bonds and government related bonds, hedged in USD.

The Sub-Fund's portfolio is not constrained by reference to any index; the Sub-Fund will be actively managed and the Sub-Sub-Investment Manager may use its discretion to invest in instruments which are not included in the Benchmark. In managing the Sub-Fund, the Sub-Sub-Investment Manager may seek to closely match the currency exposures of the Benchmark. However, as the Sub-Fund will be actively managed, there are instances in which the currency exposure of the Sub-Fund will differ from the currency exposure of the Benchmark.

The following is the active Share Class in the Sub-Fund as at 31 July 2022:

<i>Share Class</i>	<i>Share Class Launch Date</i>	<i>Currency</i>
X-ACC USD	2 March 2020	USD

Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF

The Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF aims to achieve its investment objective on an active basis by investing in a portfolio primarily made up of investment grade corporate debt securities of issuers globally.

The Sub-Fund will hold a portfolio of securities which is systematically selected and managed with the aim of outperforming the Bloomberg Barclays Global Aggregate Corporate Index (the "Benchmark"). The Benchmark tracks the performance of investment grade corporate debt securities publicly issued globally. As a result of its aim of outperformance, the Sub-Fund will likely bear a close resemblance to the Benchmark and the risk characteristics (e.g. level of volatility) of the Sub-Fund's portfolio will be broadly similar to that of the Benchmark but the Sub-Fund will be actively managed and will not attempt to replicate the Benchmark. Rather, the Investment Manager may overweight the securities which it considers have the highest potential to outperform the Benchmark and underweight or not invest at all in securities which the Investment Manager considers most overvalued. The Sub-Fund may also invest in securities which do not form part of the Benchmark.

The following are the active Share Classes in the Sub-Fund as at 31 July 2022:

<i>Share Class</i>	<i>Share Class Launch Date</i>	<i>Currency</i>
GBP Hedged Acc*	22 March 2021	GBP
Inc*	22 March 2021	USD

*ETF Shares.

Fidelity Sustainable USD EM Bond UCITS ETF

The Fidelity Sustainable USD EM Bond UCITS ETF aims to achieve its investment objective on an active basis by investing in a portfolio primarily made up of debt securities issued by governments and government agencies of emerging market countries denominated in USD.

The Sub-Fund will hold a portfolio of securities which is systematically selected and managed with the aim of outperforming the JP Morgan ESG EMBI Global Diversified Index (the "Benchmark").

The Sub-Fund will only invest in securities which are part of the Benchmark and the Benchmark is therefore the potential universe of securities. Securities are then screened using the Investment Manager's fundamental research and its own ESG assessment. The resulting securities are then weighted with a view to delivering positive returns relative to the Benchmark and to improving the portfolio's overall ESG score.

The following are the active Share Classes in the Sub-Fund as at 31 July 2022:

<i>Share Class</i>	<i>Share Class Launch Date</i>	<i>Currency</i>
GBP Hedged Acc*	25 March 2021	GBP
Inc*	25 March 2021	USD

*ETF Shares.

INVESTMENT MANAGER'S REPORT

Fidelity MSCI Emerging Markets Index Fund

The MSCI Emerging Markets Index ("Index") was down -16.24% for the 6-month period ending July 31, 2022. The Fidelity MSCI Emerging Markets Index Fund ("Sub-Fund") return was ahead of the index by fourteen basis points returning -16.10% (gross of fees). The Sub-Fund is managed on a risk-controlled basis and is constructed to approximate the exposure to its mandated benchmark. Expected sources of performance variance include the impact of security selection from the portfolio optimization employed, trading costs associated with index rebalances, and tax differences between the Fund and the Index.

Seven of the twenty-seven countries within the Index had positive returns. Kuwait and Chile were the most significant contributors up 8.7% and 10.5% respectively. China and Taiwan had the two largest impacts to negative performance over the period returning -17% and -20.8% respectively. On a stock level, Petroleo Brasileiro Sa was the largest contributor, up 32% during the period. Large detractors, included Taiwan Semiconductors (down -24.9%) and Tencent Holdings Limited (down -35.1%).

The Sub-Fund seeks to track benchmark returns by replicating the constituents and characteristics of the MSCI Emerging Market Index, investing dividend income, and implementing trading strategies for index events with the most cost effective means available. As a result, the Fund is expected to perform in line with its benchmark.

Please see table in Appendix 2 - Tracking Error section on page 228.

August 2022

Geode Capital Management LLC

Fidelity MSCI Europe Index Fund

The MSCI Europe Index ("Index") fell -4.23 % for the 6-month period ending July 31, 2022. The Fidelity MSCI Europe Index Fund ("Sub-Fund") performed better by 22 basis points, down -4.01% (gross of fees). The Sub-Fund is managed on a risk-controlled basis and is constructed to closely replicate its mandated benchmark. Expected sources of performance variance include the impact of security selection from the portfolio optimization employed, use of futures contracts to keep fully equitized, and tax differences between the Fund and the Index. *(returns in Euro)*

Five of the fifteen countries within the Index had positive returns. United Kingdom +3.2% and Denmark +10.9% were the top two positive contributors. Germany (-16%) and France (-4.7%) detracted the most to the index return. Three of the positive contributors included Novo Nordisk A/S (+31.3%), Astrazeneca (+27.6%), and Shell Plc (+17.2%). A few of the stocks that were a drag to index performance were Siemens Ag -20.2%, Basf Se - 31.1%, and Sap Se -15.6%. The Sub-Fund seeks to track benchmark returns by replicating the constituents and characteristics of the MSCI Europe Index, investing dividend income, and implementing trading strategies for index events with the most cost effective means available. As a result, the Fund is expected to perform closely to its benchmark.

Please see table in Appendix 2 - Tracking Error section on page 228.

August 2022

Geode Capital Management LLC

Fidelity MSCI Japan Index Fund

The MSCI Japan Index ("Index") fell -11.22% since for the 6-month period ending July 31, 2022. The Fidelity MSCI Japan Index Fund ("Sub-Fund") return was one basis point ahead of its index, down -11.21% (gross of fees). The Sub-Fund is managed on a risk-controlled basis and is constructed to closely replicate its mandated benchmark. Expected sources of performance variance include the impact of security selection from the portfolio optimization employed and withholding tax differences between the Fund and the Index.

Two of the eleven sectors within the Index had positive returns. Utilities was the biggest contributor for the period up 11.2%. Consumer Discretionary and Industrials both were both down for the period dropping -16.1% and -11.0% respectively. Two of the top contributors on a stock level were Daiichi Sankyo Company and Mitsubishi Heavy Indust, they appreciated 19% and 38.8% respectively. As the largest detractors, Toyota Motor Corp and Sony Group Corp fell -16.9% and -20.5% respectively.

INVESTMENT MANAGER'S REPORT (CONTINUED)

Fidelity MSCI Japan Index Fund (continued)

The Sub-Fund seeks to track benchmark returns by replicating the constituents and characteristics of the MSCI Japan Index, investing dividend income, and implementing trading strategies for index events with the most cost effective means available. As a result, the Fund is expected to perform closely to its benchmark.

Please see table in Appendix 2 - Tracking Error section on page 228.

August 2022

Geode Capital Management LLC

Fidelity MSCI Pacific ex-Japan Index Fund

The MSCI Pacific ex Japan Index ("Index") fell -1.94% for the 6 month period ending July 31, 2022. The Fidelity MSCI Pacific ex-Japan Index Fund ("Sub-Fund") outperformed by 10 basis points down -1.84% (gross of fees). The Sub-Fund is managed on a risk-controlled basis and is constructed to closely replicate its mandated benchmark. Expected sources of performance variance include the impact of security selection from the portfolio optimization employed, the use of futures contracts to maintain full exposure, and withholding tax differences between the Sub-Fund and the Index.

Three of the four countries within the Index had negative returns. Singapore, Hong Kong and New Zealand, were the losers, while Australia was up for the period. Australia being the largest country in the index, tends to have the most impactful stocks and was the largest and only positive contributor. The most significant contributor was Commonwealth Bank of Australia up 8.4%. The biggest detractor was Sea Ltd down -49.2%.

The Sub-Fund seeks to track benchmark returns by replicating the constituents and characteristics of the Fidelity MSCI Pacific ex Japan Index, investing dividend income, and implementing trading strategies for index events with the most cost effective means available. As a result, the Sub-Fund is expected to perform closely to its benchmark.

Please see table in Appendix 2 - Tracking Error section on page 228.

August 2022

Geode Capital Management LLC

Fidelity MSCI World Index Fund

The MSCI World Index ("Index") fell -9.4% for the 6 month period ending July 31, 2022. The Fidelity MSCI World Index Fund ("Sub-Fund") outperformed the index by seventeen basis points falling -9.23% (gross of fees). The Sub-Fund is managed on a risk-controlled basis and is constructed to closely replicate its mandated benchmark. Expected sources of performance variance include the impact of security selection from the portfolio optimization employed and withholding tax differences between the Sub-Fund and the Index.

Just four of the twenty-three countries within the Index had positive returns for the year. Positive contributors included Australia and Denmark, they rose 2.5% and 0.8% respectively. The largest detractors for the period were the United States -8.6%, and Japan -11.1%. On a stock level, Meta Platforms Inc. and Microsoft Corp. were the two largest detractors down -49.2% and -9.3% respectively. Exxon Mobile was the largest contributor during the period, up 30.3%.

The Sub-Fund seeks to track benchmark returns by replicating the constituents and characteristics of the MSCI World Index, investing dividend income, and implementing trading strategies for index events with the most cost effective means available. As a result, the Fund is expected to perform closely to its benchmark.

Please see table in Appendix 2 - Tracking Error section on page 228.

August 2022

Geode Capital Management LLC

INVESTMENT MANAGER'S REPORT (CONTINUED)

Fidelity S&P 500 Index Fund

The S&P 500 index ("Index") lost -7.81% for the 6-month period ending July 31, 2022. The Fidelity S&P 500 Index Fund ("Sub-Fund") return was slightly lower, down -7.96% (gross of fees). The Sub-Fund is managed on a risk-controlled basis and is constructed to closely replicate its mandated benchmark. Expected sources of performance variance include the impact of trading costs and withholding tax differences between the Fund and the Index.

Three of the eight GICS sectors had positive returns. Energy led the way up 21.5% followed by Utilities which rose 8.4%. The Information Technology sector was the most significant drag falling -10.9%. Constituents that drove the index return included Eli Lilly & Co, Exxon Mobile, and Chevron Corporation. Stocks that struggled for the period included Meta Platforms which fell -49.2% and Microsoft dropped -9.3%.

The Sub-Fund seeks to track benchmark returns by replicating the constituents and characteristics of the S&P500 Index, investing dividend income, and implementing trading strategies for index events with the most cost effective means available. As a result, the Sub-Fund is expected to perform closely to its benchmark.

Please see table in Appendix 2 - Tracking Error section on page 228.

August 2022

Geode Capital Management LLC

Fidelity Enhanced Reserve Fund

Market review

The US dollar London Interbank Offered Rate (LIBOR) rose during the period. The US Federal Reserve (Fed) raised its benchmark interest rate by 0.75 percentage points in July in what is now the most aggressive series of hikes since the early 1980s. A much higher-than-expected inflation coupled with a strong labour market were key drivers for the central bank's hawkishness, given the dual mandate. On the macroeconomic front, the US economy entered a technical recession as advanced GDP data for the second quarter showed a contraction of 0.9% on an annualised basis. The S&P Global US Manufacturing PMI rose to 52.3 in July from January's reading of 50.1. Manufacturers announced plans to cut costs and reduce staffing numbers as weak client demand and the impact of inflationary pressures reduced customer spending. The Personal Consumption Expenditures (PCE) price index for June rose to 6.8%, an increase from May's 6.3% reading, while the Consumer Price Index (CPI) increased to 9.1% in June from 8.6% in May. Both measures are considerably higher than the US Fed's official target rate of 2%. On a positive note, the unemployment level remained at 3.6% in June, unchanged since March; nonfarm payroll employment increased by 372,000, beating expectations of an increase of 250,000. Elsewhere, China's second quarter GDP grew at 0.4% (vs. estimates of +1.2%) on a year-on-year basis after growing at a faster-than-expected rate of 4.8% in the first quarter. Data in the latter half of the second quarter signalled a pick-up in economic activity after a slump in the first half aided by a supportive policy backdrop as it announced guidelines to partially relax COVID-19 quarantine rules. The country's manufacturing Purchasing Managers' Index (PMI) fell to contractionary territory during the period to 49.0 in July from 50.1 in January as COVID-19 flareups and slowing global growth momentum weighed on factory activity. However, retail sales, industrial production, exports and total social financing growth picked up. Against this backdrop, the People's Bank of China (PBOC) announced several easing measures including a targeted mortgage interest rate cut of 20 basis points for first time home buyers and lowered its five-year loan prime two times this year with an aim to stimulate property demand.

Performance

The fund posted a negative net return of -4.6% during the period. Stable coupon income contributed to absolute performance, while credit selection and term structure positioning held back gains. At a sector level, the exposure to property, other financials and quasi-sovereign names held back gains. From an issuer perspective, the allocation to King Power Capital contributed the most to returns. The allocation to Seazen Group and Hong Kong Mortgage Corp also supported performance. Conversely, the exposure to Powerlong Real Estate detracted the most from returns. The allocation to China SCE Group Holdings and Sunac China Holdings also hampered performance. The general weak sentiment in the Chinese property sector weighed on the bond prices of developers, even with incremental policy support unfolding over the month. Declining property sales, several idiosyncratic headlines including a default by developer Sunac and a debt exchange offer by state-owned enterprise Greenland Global Investment weighed on the broad sector. We maintain a diversified portfolio to minimize any potential material impact from a single issuer.

INVESTMENT MANAGER'S REPORT (CONTINUED)

Fidelity Enhanced Reserve Fund (continued)

Positioning and outlook

Since inception, the fund has been managed in line with its stated priorities: liquidity, stability and yield. While the global recovery from the pandemic is well underway, the ongoing Russia-Ukraine conflict has raised more uncertainties. The fund had no exposure to Russia and Ukraine coming into this conflict, and has not been directly impacted by the decline in the value of their bonds. However, the event dampened overall investor sentiment towards global risk assets, which resulted in wider credit spreads and a performance drag for the fund.

We allocated a portion of the fund's recent cash balance to purchase US Treasuries, partly for the yield and liquidity it provides. Credit spreads in several regions have widened due to a cautious market sentiment, which supports the fund's overall returns, given the short-dated high-quality exposure in the portfolio. For investment grade credit spreads, Asia and China have outperformed the US and Europe on a year-to-date basis. Although this is positive for the fund, the spread advantages we previously observed in Asia and China have narrowed. We are actively looking for opportunities across regions and instruments to further diversify fund exposure. Over the previous months, we increased the exposure to US Treasuries and A/AA-rated short-dated investment grade bonds, and have decreased exposure to high yield (HY) and emerging markets. The Fund's HY exposure is below 10%, around the lowest levels since inception, to reflect our cautious view on credit risk as well as market sensitivity to volatility. We have been gradually trimming exposure in Asian and China HY, including property names with higher cash bond prices to minimize unexpected volatility.

The Fund's core liquidity com is typically 15–30%, which includes cash, US Treasury, commercial papers, and certificate of deposits. The fund typically holds cash and cash equivalents at around 20 percent to ensure liquidity and to lower the overall risk taking of the fund. The fund has maintained exposure to Fidelity's Institutional Liquidity Fund to ensure efficient liquidity management and enhance cash yields. Holdings in short-term bonds, many of which have a maturity of less than one year, further enhance the fund's liquidity position.

August 2022

FIL Investment Management (Hong Kong) Limited

Fidelity Global Credit ex-US Fund

Market Commentary

The period from February through July saw losses for most major asset classes, except commodities. Specific to fixed income, the combined impact of rapidly rising interest rates and widening credit spreads produced one of the worst performance periods in history. Equities and fixed income continued to have a positive correlation leaving almost nowhere for investors to hide.

A sustained increase in prices for a broad variety of goods and services remained a primary focus, as inflation proved to be more persistent than many had predicted and so expectation for more rate hikes grew. This led equities to fall and rates curves to either flatten (US and UK) or sell off (Europe). Credit and sovereign spreads also sold off, and Europe, again, was the epicentre of the risk off tone. Concerns about Italy, in this falling growth environment, resurfaced and the BTP/Bund spread gapped wider. Once that spread hit 250 – a level at which many start to question debt sustainability – the ECB had to intervene. They announced the launch of an anti-fragmentation tool, but with limited details. This was enough to calm the market and the BTP spread compressed to more tolerable levels. Maintaining this, however, will be a delicate balance as the ECB raises rates and ends QE, while at the same time supporting certain sovereigns.

Increasing fears of recession were another dominant theme based on concerns that higher prices and higher borrowing costs will weigh on growth. Much of the inflation has been driven by higher energy costs. As the war in Ukraine shows no signs of abating, it seems unlikely that energy costs will fall meaningfully in the near term. And given the backdrop of higher prices, central banks remain on course to deliver much of the monetary tightening priced in by the market – leaving the growth picture challenged.

A further risk in Europe is the potential that Russia will turn off gas supply to Europe altogether. Given the different dependencies of each country and industry in Europe, gas rationing would provide a unique challenge. This could be another test for European cohesion.

Portfolio Commentary

For the 6-month period ending July 31st, 2022, portfolio performance (gross of fees) of -10.15% underperformed the Bloomberg Global Ex-US Credit Index (Hedged) return of -7.38% by -2.77%. From an attribution perspective, security and sector selection within corporates produced negative results. Overweight exposure to specific European real estate developers resulted in significant underperformance. The sector came under pressure during the period, impacted by a confluence of factors, including perceived market sensitivity to higher rates and spreads; poor sector technicals after sizable supply early in the year; and negative single name headlines influenced overall sector sentiment. Elsewhere, the portfolio's allocation to corporate non-financial hybrid securities was a set-back. Hybrids lagged partially resulting from profit taking, given solid outperformance for these securities throughout the preceding year.

INVESTMENT MANAGER'S REPORT (CONTINUED)

Fidelity Global Credit ex-US Fund (continued)

Positioning and Outlook

The portfolio remains modestly overweight risk levels versus the benchmark as the team balances the constructive fundamental backdrop for corporate issuers against potential downside risks, including stubbornly high inflation, more aggressive central bank tightening cycles, as well as the impact of the Russia-Ukraine conflict on energy prices and global growth. In general, corporates are entering this period of decelerating economic growth from a position of strength; with revenue and operating earnings well above pre-Covid levels, declining leverage, and solid liquidity. From a sector perspective, broader strategic portfolio themes remain in place. In industrials the focus continues to be on issuer and industry selection. Leverage profiles across some industrial sub-sectors have improved as issuers have converted a rebound in earnings and cash flows into reducing their debt loads. However, the team is closely monitoring capital allocation decisions by industrial management teams, as M&A volumes have been rising and dividends and buybacks have been increasing. Exposure remains tilted towards financials, with an emphasis on high quality insurers and real estate developers. The team continues to allocate to corporate hybrid security types, while also favoring subordinated debt from strong investment grade financial credits.

August 2022

FIL Fund Management Limited

Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF

Market Review

Fixed income investors have been unnerved by several emerging threats to global growth over the review period. The market narrative was dominated by persistent inflation, liquidity withdrawal by central banks and slower growth prospects. Inflation touched fresh multi-decade highs in the US, UK and eurozone, driven by a surge in food and energy prices due to the war in Ukraine. Supply chain disruptions owing to COVID-19 related lockdowns in China further exacerbated an already challenging economic backdrop. Despite downgrading their growth outlook for 2022 and beyond, major central banks led by the US Federal Reserve (Fed) and the European Central Bank (ECB) turned incrementally hawkish and signalled their resolve to take the necessary steps to bring inflation down. In turn, sovereign bonds sold off sharply and yield curves, including the US Treasury, UK government bonds (Gilt) and German bund curves moved higher. However, sovereign yields retreated meaningfully towards the end of the period from the multi-year highs reached earlier, as markets grew increasingly concerned over a recessionary scenario and whether the central banks could keep increasing interest rates despite a downturn. Credit spreads moved considerably wider amid concerns around global recession and growth risks in light of tightening liquidity conditions. However, spreads tightened towards the end of the period, helped by the fall in government bond yields.

Performance

The fund outperformed, returning -9.99% (gross of fees, USD) versus -10.39% for the Bloomberg Barclays Global Aggregate Corporate Index. The fund follows the Fidelity multifactor approach, and the outperformance was primarily driven by credit selection. The lack of exposure to Russian energy companies such as Lukoil International contributed to returns, as did active positions in Exxon Mobil, and technology companies Microsoft and Alphabet. Holdings in consumer non-cyclical names such as Coca Cola and Johnson & Johnson also added notable value. Other factors such as income return, and interest rates also had a positive impact on performance.

Positioning

The portfolio is managed by the Fidelity Systematic Investing team and is constructed using a rigorous and repeatable investment process. The fund delivers multifactor global corporate bond exposure by using our proprietary model to select and weight securities while capturing the characteristics of the broad market. The portfolio management team continues to focus on fundamentals, sustainability and quantitative research to select companies with compelling fundamentals, market sentiment and valuations with the ability to outperform their peers in the current environment of increased risk and volatility. The positioning of the fund is aligned to the index on sector, region, rating, credit beta and duration basis.

August 2022

FIL Investments International

INVESTMENT MANAGER'S REPORT (CONTINUED)

Fidelity Sustainable USD EM Bond UCITS ETF

Market Review

Emerging market debt came under pressure over the review period, as a rise in yields along with widening credit spreads weighed on the performance of most risk assets. The global commodity price shock that was exacerbated by the ongoing Russia-Ukraine war added to inflationary pressures, particularly for energy and food prices. Major central banks led by the US Federal Reserve turned incrementally hawkish and signalled their resolve to take the necessary steps to bring inflation down. In line with their developed market peers, most emerging market central banks continued with their tightening cycle to support their currencies and stem inflationary pressures, even though they had started tightening earlier than developed market central banks. Tighter liquidity conditions along with recessionary risks in developed markets also added to uncertainty.

Performance

The Fidelity Sustainable USD EM Bond UCITS ETF returned -15.29% gross over the six-month period from 1 February 2022 to 30 July 2022, outperforming the JP Morgan ESG EMBI Global Diversified Index ("The Index"), which returned -15.99%.

The outperformance was predominantly driven by issuer selection in line with the aims of the investment process, including an underweight allocation to Eastern European countries and overweight exposure to Latin America. In this regard, holdings in government bonds of Uruguay, Colombia and Guatemala contributed to performance. The fund was slightly overweight duration versus benchmark and this slightly weighed on returns as yields rose due to hawkish central banks, ongoing geopolitical instability, heightened inflation and recession expectations.

Positioning

The portfolio is managed by the Fidelity Systematic Investing team and is constructed using a rigorous and repeatable investment process. The fund aims to deliver an index aware emerging market bond exposure by using Fidelity's proprietary analysis to select and weight securities while capturing the characteristics of the index. It offers an enhanced sustainability profile with a combination of negative screens and best-in-class approach. The portfolio management team continues to focus on fundamentals, sustainability and quantitative research to select countries and securities, with the ability to outperform peers in the current environment of increased risk and volatility. The positioning of the fund is aligned to the index on sector, region, ratings and duration.

August 2022

FIL Investments International

Fidelity MSCI Emerging Markets Index Fund

SCHEDULE OF INVESTMENTS AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 96.39% (31 January 2022: 96.84%)			
Australia 0.01% (31 January 2022: 0.01%)			
MMG	20,000	5,911	0.01%
Brazil 5.01% (31 January 2022: 4.50%)			
Ambev	30,600	87,890	0.20%
Americanas	3,987	10,738	0.02%
Atacadao	3,100	11,110	0.03%
B3 - Brasil Bolsa Balcao	39,700	84,700	0.20%
Banco Bradesco	12,533	34,889	0.08%
Banco Bradesco - Preference Shares	32,762	109,857	0.25%
Banco BTG Pactual	7,700	33,374	0.08%
Banco do Brasil	5,600	38,751	0.09%
Banco Santander Brasil	2,600	14,150	0.03%
BB Seguridade Participacoes	4,000	22,308	0.05%
Braskem	1,100	7,764	0.02%
BRF	4,000	12,282	0.03%
CCR	6,900	17,243	0.04%
Centrais Eletricas Brasileiras	6,688	58,941	0.14%
Centrais Eletricas Brasileiras - Preference Shares	2,122	19,322	0.04%
Compania de Saneamento Basico do Estado de Sao Paulo	2,100	18,047	0.04%
Compania Energetica de Minas Gerais	9,037	19,541	0.05%
Compania Siderurgica Nacional	4,300	12,169	0.03%
Cosan	7,660	27,513	0.06%
CPFL Energia	1,300	8,213	0.02%
Energisa	1,000	8,472	0.02%
Engie Brasil Energia	1,150	9,805	0.02%
Equatorial Energia	6,600	31,501	0.07%
Gerdau	7,500	35,292	0.08%
Hapvida Participacoes e Investimentos	29,298	34,720	0.08%
Hypera	2,500	20,484	0.05%
Inter &	760	2,285	0.01%
Itau Unibanco Holding	31,650	143,818	0.33%
Itausa	30,981	51,436	0.12%
JBS	5,000	30,723	0.07%
Klabin	4,600	17,637	0.04%
Localiza Rent a Car	4,750	52,644	0.12%
Lojas Renner	6,577	31,999	0.07%
Magazine Luiza	19,752	9,804	0.02%
Natura Holding	5,532	16,581	0.04%
Petro Rio	4,400	20,502	0.05%
Petroleo Brasileiro	19,696	140,046	0.32%
Petroleo Brasileiro - Preference Shares	35,800	235,198	0.55%
Raia Drogasil	7,200	29,060	0.07%
Rede D'Or Sao Luiz	2,500	15,578	0.04%
Rumo	8,500	28,682	0.07%
Suzano	4,872	45,261	0.10%
Telefonica Brasil	3,500	30,030	0.07%
TIM	4,900	11,868	0.03%
TOTVS	3,100	15,726	0.04%
Ultrapar Participacoes	4,700	11,474	0.03%
Vale	25,787	346,023	0.80%
Vibra Energia	7,765	24,872	0.06%
WEG	11,000	59,338	0.14%
Total Brazil		2,159,661	5.01%
Chile 0.55% (31 January 2022: 0.42%)			
Banco de Chile	272,762	25,868	0.06%
Banco de Credito e Inversiones	313	9,439	0.02%
Banco Santander Chile	399,952	15,833	0.04%

Fidelity MSCI Emerging Markets Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 96.39% (31 January 2022: 96.84%) (continued)			
Chile 0.55% (31 January 2022: 0.42%) (continued)			
Cencosud	10,884	14,862	0.03%
Compania Cervecerias Unidas	1,086	6,264	0.02%
Compania Sud Americana de Vapores	98,264	10,627	0.03%
Empresas CMPC	7,164	12,166	0.03%
Empresas Copec	2,486	20,350	0.05%
Enel Americas	138,566	14,017	0.03%
Enel Chile	167,490	4,793	0.01%
SACI Falabella	4,370	9,743	0.02%
Sociedad Quimica y Minera de Chile	919	91,231	0.21%
Total Chile		235,193	0.55%
China 28.98% (31 January 2022: 29.39%)			
360 DigiTech	508	7,376	0.02%
360 Security Technology	4,900	5,362	0.01%
3SBio	9,000	5,985	0.01%
AAC Technologies Holdings	4,500	8,702	0.02%
Advanced Micro-Fabrication Equipment China	225	4,043	0.01%
AECC Aero-Engine Control	700	2,831	0.01%
AECC Aviation Power	1,200	8,844	0.02%
Agricultural Bank of China (Class A)	32,800	13,843	0.03%
Agricultural Bank of China (Class H)	179,000	59,059	0.14%
Aier Eye Hospital Group	2,725	12,263	0.03%
Air China (Class A)	5,400	7,717	0.02%
Air China (Class H)	8,000	6,278	0.02%
Airtac International Group	1,046	28,542	0.07%
Alibaba Group Holding	97,560	1,157,064	2.68%
A-Living Smart City Services	3,500	4,276	0.01%
Aluminum Corporation of China	22,000	7,987	0.02%
Aluminum Corporation of China (Class A)	7,700	5,325	0.01%
Amlogic Shanghai	133	1,664	0.00%
Angel Yeast	300	1,973	0.01%
Anhui Conch Cement (Class A)	1,900	9,144	0.02%
Anhui Conch Cement (Class H)	7,500	29,666	0.07%
Anhui Gujing Distillery	1,000	15,284	0.04%
Anhui Honglu Steel Construction Group	260	1,154	0.00%
Anhui Kouzi Distillery	200	1,484	0.00%
Anhui Yingjia Distillery	200	1,615	0.00%
Anjoy Foods Group	100	2,177	0.01%
ANTA Sports Products	7,600	83,601	0.19%
Apeloa Pharmaceutical	400	1,143	0.00%
Asia - Potash International Investment Guangzhou	300	1,549	0.00%
Asymchem Laboratories Tianjin	140	3,419	0.01%
Autohome	502	17,916	0.04%
Avary Holding Shenzhen	400	1,819	0.00%
AVIC Electromechanical Systems	1,300	2,276	0.01%
AVIC Industry-Finance Holdings	1,600	772	0.00%
AviChina Industry & Technology	15,000	8,006	0.02%
Avicopter	200	1,299	0.00%
Baidu	14,392	242,925	0.56%
Bank of Beijing	3,400	2,100	0.01%
Bank of Chengdu	1,100	2,510	0.01%
Bank of China (Class A)	19,600	8,882	0.02%
Bank of China (Class H)	503,000	178,776	0.42%
Bank of Communications (Class A)	11,800	8,073	0.02%
Bank of Communications (Class H)	60,000	35,695	0.08%
Bank of Hangzhou	2,340	4,955	0.01%
Bank of Jiangsu	6,240	6,653	0.02%
Bank of Nanjing	3,100	4,747	0.01%
Bank of Ningbo	3,080	14,231	0.03%

Fidelity MSCI Emerging Markets Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 96.39% (31 January 2022: 96.84%) (continued)			
China 28.98% (31 January 2022: 29.39%) (continued)			
Bank of Shanghai	2,042	1,802	0.00%
Baoshan Iron & Steel	7,100	5,962	0.01%
BBMG	800	312	0.00%
BeiGene	302	50,760	0.12%
Beijing Capital International Airport	12,000	7,063	0.02%
Beijing Dabeinong Technology Group	1,300	1,396	0.00%
Beijing Easpring Material Technology	100	1,417	0.00%
Beijing Enlight Media	1,900	2,349	0.01%
Beijing Kingsoft Office Software	169	4,382	0.01%
Beijing New Building Materials	500	2,130	0.01%
Beijing Originwater Technology	1,100	906	0.00%
Beijing Roborock Technology	35	1,691	0.00%
Beijing Shiji Information Technology	812	1,711	0.00%
Beijing Shunxin Agriculture	200	695	0.00%
Beijing Sinnet Technology	1,700	2,414	0.01%
Beijing Tiantan Biological Products	552	1,634	0.00%
Beijing United Information Technology	145	1,971	0.01%
Beijing Wantai Biological Pharmacy Enterprise	290	5,812	0.01%
Beijing Yuanliu Hongyuan Electronic Technology	100	1,762	0.00%
Beijing-Shanghai High Speed Railway	12,100	8,332	0.02%
Betta Pharmaceuticals	100	740	0.00%
BGI Genomics	100	918	0.00%
Bilibili	1,171	28,164	0.07%
Bloomage Biotechnology	137	3,230	0.01%
BOC International China	1,300	2,422	0.01%
BOE Technology Group	14,800	8,526	0.02%
BTG Hotels Group	500	1,548	0.00%
BYD (Class A)	400	18,976	0.04%
BYD (Class H)	5,700	207,381	0.48%
BYD Electronic International	4,000	10,268	0.02%
By-health	600	1,642	0.00%
Caitong Securities	1,170	1,261	0.00%
CanSino Biologics (Class A)	129	3,095	0.01%
CanSino Biologics (Class H)	600	5,029	0.01%
CECEP Solar Energy	1,000	1,319	0.00%
CECEP Wind-Power	1,800	1,453	0.00%
CGN Power	75,000	17,293	0.04%
Chacha Food	100	708	0.00%
Changchun High & New Technology Industry Group	200	5,741	0.01%
Changjiang Securities	800	643	0.00%
Changzhou Xingyu Automotive Lighting Systems	100	2,600	0.01%
Chaozhou Three-Circle Group	500	1,989	0.01%
Chengtun Mining Group	600	699	0.00%
Chengxin Lithium Group	300	2,519	0.01%
Chifeng Jilong Gold Mining	500	1,352	0.00%
China Baoan Group	900	1,897	0.00%
China Cinda Asset Management	60,000	8,255	0.02%
China CITIC Bank (Class H)	58,000	24,235	0.06%
China Coal Energy	12,000	9,325	0.02%
China Communications Services	16,000	6,522	0.02%
China Conch Venture Holdings	11,000	21,356	0.05%
China Construction Bank (Class A)	5,300	4,372	0.01%
China Construction Bank (Class H)	616,000	393,146	0.91%
China CSSC Holdings	1,600	5,542	0.01%
China Eastern Airlines	3,800	2,757	0.01%
China Energy Engineering	15,300	5,189	0.01%
China Everbright Bank (Class A)	14,000	6,012	0.01%
China Everbright Bank (Class H)	25,000	7,580	0.02%
China Feihe	23,000	20,217	0.05%

Fidelity MSCI Emerging Markets Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 96.39% (31 January 2022: 96.84%) (continued)			
China 28.98% (31 January 2022: 29.39%) (continued)			
China Galaxy Securities (Class A)	800	1,030	0.00%
China Galaxy Securities (Class H)	26,500	13,098	0.03%
China Great Wall Securities	1,300	1,729	0.00%
China Greatwall Technology Group	900	1,287	0.00%
China Hongqiao Group	13,500	14,033	0.03%
China International Capital	10,400	19,104	0.04%
China International Travel Service	700	21,758	0.05%
China Jushi	1,485	3,288	0.01%
China Lesso Group Holdings	7,000	8,587	0.02%
China Life Insurance (Class A)	900	3,714	0.01%
China Life Insurance (Class H)	49,000	72,908	0.17%
China Literature	2,800	11,040	0.03%
China Longyuan Power Group	21,000	33,600	0.08%
China Medical System Holdings	8,000	12,739	0.03%
China Meheco	700	1,504	0.00%
China Meidong Auto Holdings	4,000	9,692	0.02%
China Merchants Bank (Class A)	6,800	35,315	0.08%
China Merchants Bank (Class H)	26,000	140,435	0.33%
China Merchants Securities	2,430	5,002	0.01%
China Merchants Shekou Industrial Zone Holdings	3,500	7,101	0.02%
China Minmetals Rare Earth	300	1,263	0.00%
China Minsheng Banking (Class A)	10,600	5,714	0.01%
China Minsheng Banking (Class H)	46,800	15,262	0.04%
China Molybdenum (Class A)	3,300	2,634	0.01%
China Molybdenum (Class H)	33,000	16,185	0.04%
China National Building Material	26,000	26,100	0.06%
China National Chemical Engineering	2,100	3,346	0.01%
China National Nuclear Power	6,300	5,756	0.01%
China Northern Rare Earth Group High-Tech	1,400	6,506	0.02%
China Oilfield Services	12,000	11,037	0.03%
China Pacific Insurance Group (Class A)	3,700	11,063	0.03%
China Pacific Insurance Group (Class H)	16,400	35,015	0.08%
China Petroleum & Chemical (Class A)	7,500	4,565	0.01%
China Petroleum & Chemical (Class H)	166,000	78,243	0.18%
China Railway Group (Class A)	5,100	4,365	0.01%
China Railway Group (Class H)	30,000	17,886	0.04%
China Railway Signal & Communication	736	478	0.00%
China Resources Microelectronics	744	5,575	0.01%
China Resources Mixc Lifestyle Services	4,200	17,817	0.04%
China Resources Sanjiu Medical & Pharmaceutical	400	2,145	0.01%
China Shenhua Energy (Class A)	2,200	9,155	0.02%
China Shenhua Energy (Class H)	22,500	63,488	0.15%
China Southern Airlines (Class A)	7,400	7,013	0.02%
China Southern Airlines (Class H)	10,000	5,414	0.01%
China State Construction Engineering	15,240	11,374	0.03%
China Suntien Green Energy	10,000	4,905	0.01%
China Three Gorges Renewables Group	13,700	12,741	0.03%
China Tower	304,000	39,114	0.09%
China United Network Communications	14,200	7,234	0.02%
China Vanke (Class A)	2,500	6,371	0.02%
China Vanke (Class H)	12,900	24,551	0.06%
China Yangtze Power	9,600	33,949	0.08%
China Zhenhua Group Science & Technology	200	3,503	0.01%
Chinasoft International	18,000	15,386	0.04%
Chongqing Brewery	200	3,640	0.01%
Chongqing Changan Automobile	3,588	9,745	0.02%
Chongqing Fuling Zhacai Group	300	1,324	0.00%
Chongqing Zhifei Biological Products	600	8,843	0.02%
CIFI Ever Sunshine Services Group	6,000	4,326	0.01%

Fidelity MSCI Emerging Markets Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 96.39% (31 January 2022: 96.84%) (continued)			
China 28.98% (31 January 2022: 29.39%) (continued)			
CIFI Holdings Group	26,350	7,150	0.02%
CITIC	38,000	41,002	0.10%
CITIC Securities (Class A)	5,750	16,689	0.04%
CITIC Securities (Class H)	13,325	27,363	0.06%
CNGR Advanced Material	200	3,678	0.01%
CNNC Hua Yuan Titanium Dioxide	870	1,278	0.00%
Contemporary Amperex Technology	900	67,785	0.16%
COSCO SHIPPING Development	2,600	1,082	0.00%
COSCO SHIPPING Energy Transportation	1,200	2,252	0.01%
COSCO SHIPPING Holdings (Class A)	5,230	10,626	0.03%
COSCO SHIPPING Holdings (Class H)	20,850	31,182	0.07%
Country Garden Holdings	51,849	20,013	0.05%
Country Garden Services Holdings	13,000	28,948	0.07%
CRRC (Class A)	27,700	21,125	0.05%
CSC Financial	1,300	5,005	0.01%
CSPC Pharmaceutical Group	59,440	65,044	0.15%
Daan Gene	512	1,426	0.00%
Dali Foods Group	14,500	6,908	0.02%
Dalian Port	6,200	1,552	0.00%
Daqin Railway	8,600	7,705	0.02%
Daqo New Energy	386	24,974	0.06%
DaShenLin Pharmaceutical Group	288	1,374	0.00%
DHC Software	700	641	0.00%
Do-Fluoride New Materials	300	2,159	0.01%
Dong-E-E-Jiao	200	1,060	0.00%
Dongfang Electric	1,100	2,820	0.01%
Dongfeng Motor Group	16,000	11,047	0.03%
Dongxing Securities	400	486	0.00%
Dongyue Group	9,000	9,780	0.02%
East Money Information	4,946	16,297	0.04%
Ecovacs Robotics	200	2,740	0.01%
ENN Energy Holdings	5,100	83,095	0.19%
ENN Natural Gas	600	1,532	0.00%
Eve Energy	670	9,361	0.02%
Everbright Securities	1,400	3,143	0.01%
Fangda Carbon New Material	1,225	1,283	0.00%
FAW Jiefang Group	600	774	0.00%
Fiberhome Telecommunication Technologies	1,400	2,994	0.01%
First Capital Securities	1,600	1,445	0.00%
Flat Glass Group (Class A)	1,700	10,344	0.02%
Flat Glass Group (Class H)	1,000	3,631	0.01%
Focus Media Information Technology	6,540	5,724	0.01%
Foshan Haitian Flavouring & Food	1,311	16,050	0.04%
Fosun International	18,000	14,194	0.03%
Founder Securities	2,900	2,822	0.01%
Foxconn Industrial Internet	1,700	2,530	0.01%
Fujian Sunner Development	300	879	0.00%
Fuyao Glass Industry Group (Class A)	600	3,645	0.01%
Fuyao Glass Industry Group (Class H)	4,000	19,440	0.05%
Ganfeng Lithium (Class A)	1,680	22,169	0.05%
Ganfeng Lithium (Class H)	840	7,592	0.02%
G-bits Network Technology	100	5,257	0.01%
GCL System Integration Technology	1,600	1,047	0.00%
GD Power Development	8,300	4,683	0.01%
GDS Holdings	5,728	19,045	0.04%
GEM	1,800	2,602	0.01%
Gemdale	1,600	2,779	0.01%
Genscript Biotech	8,000	28,943	0.07%
GF Securities (Class A)	1,200	2,829	0.01%

Fidelity MSCI Emerging Markets Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 96.39% (31 January 2022: 96.84%) (continued)			
China 28.98% (31 January 2022: 29.39%) (continued)			
GF Securities (Class H)	9,400	12,430	0.03%
Giant Network Group	1,700	2,107	0.01%
Gigadevice Semiconductor Beijing	196	3,433	0.01%
Ginlong Technologies	150	5,082	0.01%
GoerTek	1,100	5,180	0.01%
Gotion High-tech	700	4,050	0.01%
Great Wall Motor (Class A)	900	4,594	0.01%
Great Wall Motor (Class H)	20,000	31,542	0.07%
Gree Electric Appliances of Zhuhai	1,700	8,373	0.02%
Greentown China Holdings	6,000	11,847	0.03%
Greentown Service Group	8,000	7,144	0.02%
GRG Banking Equipment	900	1,225	0.00%
Guangdong Haid Group	500	4,862	0.01%
Guangdong Kinlong Hardware Products	100	1,192	0.00%
Guanghui Energy	2,200	3,167	0.01%
Guangzhou Automobile Group (Class A)	2,100	4,631	0.01%
Guangzhou Automobile Group (Class H)	18,400	17,228	0.04%
Guangzhou Baiyunshan Pharmaceutical Holdings	500	2,134	0.01%
Guangzhou Haige Communications Group	400	530	0.00%
Guangzhou Kingmed Diagnostics Group	200	2,062	0.01%
Guangzhou Shiyuan Electronic Technology	200	2,016	0.01%
Guangzhou Tinci Materials Technology	680	5,275	0.01%
Guangzhou Yuexiu Financial Holdings Group	911	863	0.00%
Guolian Securities	500	789	0.00%
Guosen Securities	1,500	2,044	0.01%
Guotai Junan Securities	2,800	5,992	0.01%
Guoyuan Securities	1,950	1,865	0.00%
Haidilao International Holding	8,000	15,959	0.04%
Haier Smart Home (Class A)	1,500	5,507	0.01%
Haier Smart Home (Class H)	16,400	52,439	0.12%
Haitian International Holdings	4,000	9,600	0.02%
Haitong Securities (Class A)	2,100	2,905	0.01%
Haitong Securities (Class H)	23,600	15,784	0.04%
Hangzhou First Applied Material	476	4,915	0.01%
Hangzhou Lion Electronics	300	2,520	0.01%
Hangzhou Oxygen Plant Group	300	1,717	0.00%
Hangzhou Robam Appliances	300	1,257	0.00%
Hangzhou Silan Microelectronics	500	3,080	0.01%
Hangzhou Tigermed Consulting (Class A)	650	9,817	0.02%
Hansoh Pharmaceutical Group	8,000	15,593	0.04%
Heilongjiang Agriculture	600	1,247	0.00%
Henan Shenhua Coal & Power	1,000	2,127	0.01%
Henan Shuanghui Investment & Development	1,200	4,768	0.01%
Hengan International Group	4,000	19,338	0.05%
Hengli Petrochemical	2,320	6,933	0.02%
HengTen Networks Group	28,000	8,097	0.02%
Hengtong Optic-electric	2,000	4,632	0.01%
Hengyi Petrochemical	1,120	1,552	0.00%
Hesteel	1,700	702	0.00%
Hithink RoyalFlush Information Network	200	2,548	0.01%
Hongfa Technology	420	2,555	0.01%
Hoshine Silicon Industry	200	2,908	0.01%
Hua Hong Semiconductor	4,000	11,975	0.03%
Huadian Power International (Class A)	2,100	1,343	0.00%
Huadong Medicine	640	4,262	0.01%
Huafon Chemical	1,500	1,688	0.00%
Huagong Tech	100	327	0.00%
Huaibei Mining Holdings	1,100	2,116	0.01%
Hualan Biological Engineering	550	1,629	0.00%

Fidelity MSCI Emerging Markets Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 96.39% (31 January 2022: 96.84%) (continued)			
China 28.98% (31 January 2022: 29.39%) (continued)			
Huaneng Power International (Class A)	4,200	4,366	0.01%
Huaneng Power International (Class H)	24,000	11,465	0.03%
Huatai Securities (Class A)	3,300	6,480	0.02%
Huatai Securities (Class H)	10,800	14,226	0.03%
Huaxi Securities	400	440	0.00%
Huaxia Bank	2,000	1,516	0.00%
Huaxin Cement	500	1,330	0.00%
Huayu Automotive Systems	1,000	3,248	0.01%
Huazhu Group	1,244	47,707	0.11%
Hubei Xingfa Chemicals Group	400	2,205	0.01%
Huizhou Desay Sv Automotive	200	5,775	0.01%
Humanwell Healthcare Group	500	1,301	0.00%
Hunan Valin Steel	2,200	1,479	0.00%
Hundsun Technologies	804	5,055	0.01%
Hygeia Healthcare Holdings	2,400	13,804	0.03%
Iflytek	1,200	7,471	0.02%
Imeik Technology Development	100	8,678	0.02%
Industrial & Commercial Bank of China (Class A)	54,800	35,544	0.08%
Industrial & Commercial Bank of China (Class H)	325,000	171,817	0.40%
Industrial Bank	8,900	23,420	0.05%
Industrial Securities	1,600	1,531	0.00%
Ingenic Semiconductor	200	2,632	0.01%
Inner Mongolia BaoTou Steel Union	16,300	5,455	0.01%
Inner Mongolia Dian Tou Energy	800	1,579	0.00%
Inner Mongolia ERDOS Resources	560	1,513	0.00%
Inner Mongolia Junzheng Energy & Chemical Industry Group	3,600	2,426	0.01%
Inner Mongolia Yili Industrial Group	1,900	10,081	0.02%
Inner Mongolia Yitai Coal	7,200	11,340	0.03%
Inner Mongolia Yuan Xing Energy	1,200	1,621	0.00%
Innovent Biologics	7,000	29,204	0.07%
Inspur Electronic Information Industry	448	1,610	0.00%
Intco Medical Technology	180	613	0.00%
iQIYI	2,078	7,938	0.02%
JA Solar Technology	840	9,663	0.02%
Jafron Biomedical	290	1,900	0.00%
Jason Furniture Hangzhou	260	1,777	0.00%
JCET Group	600	2,241	0.01%
JD Health International	7,100	53,816	0.13%
JD.com	13,088	389,811	0.90%
Jiangsu Eastern Shenghong	1,800	5,256	0.01%
Jiangsu Expressway	6,000	5,236	0.01%
Jiangsu Hengli Hydraulic	444	3,429	0.01%
Jiangsu Hengrui Medicine	2,444	12,772	0.03%
Jiangsu King's Luck Brewery	400	2,593	0.01%
Jiangsu Yanghe Brewery Joint-Stock	600	14,678	0.03%
Jiangsu Yangnong Chemical	100	1,703	0.00%
Jiangsu Yoke Technology	100	752	0.00%
Jiangsu Yuyue Medical Equipment & Supply	300	1,197	0.00%
Jiangsu Zhongtian Technology	1,600	5,450	0.01%
Jiangxi Copper (Class A)	1,500	3,745	0.01%
Jiangxi Copper (Class H)	7,000	8,570	0.02%
Jiangxi Special Electric Motor	700	2,537	0.01%
Jiangxi Zhengbang Technology	800	719	0.00%
Jinke Properties Group	1,400	543	0.00%
Jinxin Fertility Group	10,500	8,159	0.02%
JiuGui Liquor	100	2,184	0.01%
Jiumaojiu International Holdings	5,000	10,879	0.03%
Jizhong Energy Resources	1,600	1,592	0.00%

Fidelity MSCI Emerging Markets Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 96.39% (31 January 2022: 96.84%) (continued)			
China 28.98% (31 January 2022: 29.39%) (continued)			
Joincare Pharmaceutical Group Industry	800	1,307	0.00%
Joinn Laboratories China	140	2,296	0.01%
Jointown Pharmaceutical Group	300	504	0.00%
Jonjee Hi-Tech Industrial And Commercial Holding	300	1,542	0.00%
Juewei Food	200	1,549	0.00%
Kanzhun	527	12,390	0.03%
KE Holdings	2,037	28,742	0.07%
Keda Industrial Group	800	2,381	0.01%
Kingdee International Software Group	17,000	36,729	0.09%
Kingfa Sci & Tech	800	1,194	0.00%
Kingsoft	6,200	20,733	0.05%
Kuaishou Technology	11,200	112,715	0.26%
Kuang-Chi Technologies	700	1,862	0.00%
Kunlun Tech	900	1,911	0.00%
Kweichow Moutai	500	140,567	0.33%
LB Group	700	2,108	0.01%
Lenovo Group	46,000	44,477	0.10%
Lens Technology	1,600	2,580	0.01%
Lepu Medical Technology Beijing	600	1,591	0.00%
Li Auto	3,542	116,319	0.27%
Li Ning	15,000	121,530	0.28%
Lingyi iTech Guangdong	1,800	1,370	0.00%
Livzon Pharmaceutical Group	300	1,411	0.00%
Longfor Group Holdings	12,000	40,051	0.09%
LONGi Green Energy Technology	2,912	26,521	0.06%
Lufax Holding	5,368	24,585	0.06%
Luoyang Xinqianglian Slewing Bearing	170	2,431	0.01%
Luxi Chemical Group	600	1,251	0.00%
Luxshare Precision Industry	3,074	15,455	0.04%
Luzhou Laojiao	600	19,743	0.05%
Maanshan Iron & Steel (Class A)	2,700	1,251	0.00%
Mango Excellent Media	670	3,111	0.01%
Maxscend Microelectronics	160	2,278	0.01%
Meinian Onehealth Healthcare Holdings	1,304	977	0.00%
Meituan	26,300	590,669	1.37%
Metallurgical Corp. of China	6,100	2,945	0.01%
Mianyang Fulin Precision	150	459	0.00%
Microport Scientific	3,700	8,739	0.02%
Ming Yang Smart Energy Group	600	2,657	0.01%
Ming Yuan Cloud Group Holdings	4,000	3,674	0.01%
Minth Group	4,000	10,675	0.03%
Montage Technology	608	5,159	0.01%
Muyuan Foods	2,308	20,370	0.05%
Nanjing King-Friend Biochemical Pharmaceutical	439	1,214	0.00%
Nanjing Securities	1,000	1,182	0.00%
NARI Technology	2,376	10,267	0.02%
National Silicon Industry Group	1,499	4,486	0.01%
NAURA Technology Group	200	7,510	0.02%
NavInfo	700	1,448	0.00%
NetEase	13,265	244,518	0.57%
New China Life Insurance (Class A)	800	3,436	0.01%
New China Life Insurance (Class H)	5,900	14,070	0.03%
New Hope Liuhe	1,200	2,826	0.01%
New Oriental Education & Technology Group	9,030	24,962	0.06%
Ninestar	700	5,199	0.01%
Ningbo Deye Technology	100	4,948	0.01%
Ningbo Joyson Electronic	400	1,277	0.00%
Ningbo Orient Wires & Cables	300	3,554	0.01%
Ningbo Ronbay New Energy Technology	255	5,230	0.01%

Fidelity MSCI Emerging Markets Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 96.39% (31 January 2022: 96.84%) (continued)			
China 28.98% (31 January 2022: 29.39%) (continued)			
Ningbo Shanshan	1,200	5,038	0.01%
Ningbo Tuopu Group	300	4,084	0.01%
Ningxia Baofeng Energy Group	1,900	3,787	0.01%
NIO	8,412	165,969	0.39%
Nongfu Spring	11,400	68,256	0.16%
North Industries Group Red Arrow	500	2,432	0.01%
Northeast Securities	1,600	1,642	0.00%
Offshore Oil Engineering	1,000	625	0.00%
OFILM Group	600	538	0.00%
Oppein Home Group	140	2,497	0.01%
Orient Securities	3,328	4,263	0.01%
Ovctek China	309	2,183	0.01%
Pangang Group Vanadium Titanium & Resources	3,700	4,049	0.01%
People's Insurance Group of China	59,000	17,663	0.04%
Perfect World	1,350	2,977	0.01%
PetroChina (Class A)	8,200	6,314	0.02%
PetroChina (Class H)	136,000	63,236	0.15%
Pharmaron Beijing (Class A)	450	5,164	0.01%
Pharmaron Beijing (Class H)	1,200	9,776	0.02%
PICC Property & Casualty	46,000	47,231	0.11%
Pinduoduo	2,813	137,865	0.32%
Ping An Bank	8,600	16,149	0.04%
Ping An Healthcare & Technology	2,700	7,068	0.02%
Ping An Insurance Group of China (Class A)	6,400	39,919	0.09%
Ping An Insurance Group of China (Class H)	38,500	226,589	0.53%
Pingdingshan Tianan Coal Mining	1,000	1,771	0.00%
Poly Developments & Holdings Group	5,500	13,577	0.03%
Pop Mart International Group	3,400	7,796	0.02%
Postal Savings Bank of China (Class H)	61,000	40,330	0.09%
Power Construction Corp. of China	6,200	6,657	0.02%
Proya Cosmetics	140	3,654	0.01%
Raytron Technology	129	726	0.00%
Riyue Heavy Industry	300	1,114	0.00%
RLX Technology	3,576	5,793	0.01%
Rongsheng Petrochemical	4,000	8,465	0.02%
SAIC Motor	2,400	5,754	0.01%
Sailun Group	900	1,582	0.00%
Sangfor Technologies	200	2,853	0.01%
Sany Heavy Equipment International Holdings	7,000	7,651	0.02%
Sany Heavy Industry	3,200	8,075	0.02%
Satellite Chemical	783	2,629	0.01%
SDIC Power Holdings	2,600	3,977	0.01%
Sealand Securities	2,990	1,536	0.00%
Seazen Group	14,000	4,798	0.01%
Seazen Holdings	700	2,170	0.01%
SF Holding	1,800	13,285	0.03%
SG Micro	75	1,783	0.00%
Shaanxi Coal Industry	3,800	10,754	0.03%
Shan Xi Hua Yang Group New Energy	1,100	3,470	0.01%
Shandong Buchang Pharmaceuticals	200	561	0.00%
Shandong Gold Mining	3,448	9,339	0.02%
Shandong Gold Mining (Class H)	1,500	2,610	0.01%
Shandong Hualu Hengsheng Chemical	780	3,297	0.01%
Shandong Linglong Tyre	400	1,701	0.00%
Shandong Nanshan Aluminum	3,700	1,918	0.00%
Shandong Sun Paper Industry	1,000	1,739	0.00%
Shandong Weigao Group Medical Polymer	16,000	19,975	0.05%
Shanghai Bairun Investment Holding Group	392	1,567	0.00%
Shanghai Baosight Software (Class A)	507	3,017	0.01%

Fidelity MSCI Emerging Markets Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 96.39% (31 January 2022: 96.84%) (continued)			
China 28.98% (31 January 2022: 29.39%) (continued)			
Shanghai Baosight Software (Class B)	3,770	12,633	0.03%
Shanghai Construction Group	2,100	911	0.00%
Shanghai Electric Group	5,700	3,756	0.01%
Shanghai Fosun Pharmaceutical Group (Class A)	600	3,901	0.01%
Shanghai Fosun Pharmaceutical Group (Class H)	3,500	12,663	0.03%
Shanghai Friendess Electronic Technology	30	1,099	0.00%
Shanghai International Airport	300	2,292	0.01%
Shanghai International Port Group	3,400	2,759	0.01%
Shanghai Jinjiang International Hotels	400	3,663	0.01%
Shanghai Junshi Biosciences	107	973	0.00%
Shanghai Lingang Holdings	1,280	2,311	0.01%
Shanghai Lujiazui Finance & Trade Zone Development	13,300	11,691	0.03%
Shanghai M&G Stationery	300	2,017	0.01%
Shanghai Medicilon	32	1,564	0.00%
Shanghai Pharmaceuticals Holding	2,600	6,615	0.02%
Shanghai Pharmaceuticals Holding (Class H)	2,600	3,915	0.01%
Shanghai Pudong Development Bank	9,900	10,644	0.03%
Shanghai Putailai New Energy Technology	480	5,035	0.01%
Shanghai RAAS Blood Products	1,600	1,367	0.00%
Shanghai Yuyuan Tourist Mart Group	1,500	1,855	0.00%
Shanghai Zhangjiang High-Tech Park Development	400	689	0.00%
Shanxi Coking Coal Energy Group	1,830	3,176	0.01%
Shanxi Lu'an Environmental Energy Development	900	1,835	0.00%
Shanxi Meijin Energy	1,300	2,187	0.01%
Shanxi Securities	830	670	0.00%
Shanxi Taigang Stainless Steel	1,500	1,097	0.00%
Shanxi Xinghuacun Fen Wine Factory	420	17,052	0.04%
Shenghe Resources Holding	1,100	3,380	0.01%
Shengyi Technology	700	1,647	0.00%
Shennan Circuits	140	1,795	0.00%
Shenwan Hongyuan Group	8,300	5,076	0.01%
Shenzhen Capchem Technology	360	2,365	0.01%
Shenzhen Dynanonic	100	5,307	0.01%
Shenzhen Energy Group	1,300	1,230	0.00%
Shenzhen Inovance Technology	900	8,812	0.02%
Shenzhen Kangtai Biological Products	320	1,583	0.00%
Shenzhen Kedali Industry	100	2,139	0.01%
Shenzhen Mindray Bio-Medical Electronics	500	21,436	0.05%
Shenzhen New Industries Biomedical Engineering	400	2,384	0.01%
Shenzhen Overseas Chinese Town	3,200	2,649	0.01%
Shenzhen Salubris Pharmaceuticals	400	1,423	0.00%
Shenzhen SC New Energy Technology	100	1,970	0.01%
Shenzhen Senior Technology Material	449	1,894	0.00%
Shenzhen Sunlord Electronics	200	729	0.00%
Shenzhen Transsion Holdings	210	2,204	0.01%
Shenzhou International Group Holdings	5,400	56,787	0.13%
Shijiazhuang Yiling Pharmaceutical	560	1,840	0.00%
Sichuan Chuantou Energy	1,300	2,401	0.01%
Sichuan Hebang Biotechnology	2,700	1,551	0.00%
Sichuan Kelun Pharmaceutical	500	1,630	0.00%
Sichuan New Energy Power	400	1,387	0.00%
Sichuan Road & Bridge	1,500	2,246	0.01%
Sichuan Swellfun	200	2,114	0.01%
Sichuan Yahua Industrial Group	300	1,295	0.00%
Sieyuan Electric	200	1,311	0.00%
Silergy	2,160	40,111	0.09%
Sinolink Securities	1,200	1,509	0.00%
Sinoma Science & Technology	500	2,137	0.01%
Sinomine Resource Group	140	1,857	0.00%

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SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 96.39% (31 January 2022: 96.84%) (continued)			
China 28.98% (31 January 2022: 29.39%) (continued)			
Sinopec Shanghai Petrochemical	500	227	0.00%
Sinopharm Group	9,600	22,013	0.05%
Sinotrans	3,400	1,898	0.00%
Sinotruk Hong Kong	3,500	4,124	0.01%
Skshu Paint	140	2,198	0.01%
Smooere International Holdings	12,000	27,822	0.07%
Songcheng Performance Development	960	1,820	0.00%
SooChow Securities	1,183	1,156	0.00%
Southwest Securities	3,600	2,037	0.01%
StarPower Semiconductor	100	5,767	0.01%
Sungrow Power Supply	500	9,171	0.02%
Sunny Optical Technology Group	4,600	62,174	0.14%
Sunwoda Electronic	600	2,552	0.01%
Suzhou Dongshan Precision Manufacturing	500	1,978	0.01%
Suzhou Maxwell Technologies	60	4,194	0.01%
Suzhou TA&A Ultra Clean Technology	200	2,307	0.01%
TAL Education Group	2,844	13,992	0.03%
TBEA	1,400	5,179	0.01%
TCL Technology Group	4,700	3,090	0.01%
Tencent Holdings	40,100	1,567,240	3.64%
Tencent Music Entertainment Group	4,525	19,050	0.04%
Thunder Software Technology	200	4,211	0.01%
Tianjin 712 Communication & Broadcasting	200	915	0.00%
Tianjin Zhonghuan Semiconductor	1,100	8,287	0.02%
Tianma Microelectronics	300	432	0.00%
Tianshan Aluminum Group	1,400	1,511	0.00%
Tianshui Huatian Technology	800	1,050	0.00%
Tibet Summit Resources	300	1,275	0.00%
Tingyi Cayman Islands Holding	14,000	23,042	0.05%
Titan Wind Energy Suzhou	700	1,848	0.00%
Toly Bread	392	814	0.00%
Tongcheng Travel Holdings	7,600	14,522	0.03%
TongFu Microelectronics	400	977	0.00%
Tongkun Group	700	1,496	0.00%
Tongling Nonferrous Metals Group	3,200	1,436	0.00%
Tongwei	1,700	13,547	0.03%
Topchoice Medical	100	2,171	0.01%
Topsports International Holdings	13,000	10,831	0.03%
Transfar Zhilian	1,200	1,016	0.00%
TravelSky Technology	5,000	8,293	0.02%
Trina Solar	786	9,660	0.02%
Trip.com Group	3,473	89,534	0.21%
Tsingtao Brewery (Class A)	1,300	18,964	0.04%
Tsingtao Brewery (Class H)	2,000	19,529	0.05%
Unigroup Guoxin Microelectronics	200	6,248	0.02%
Uni-President China Holdings	9,000	8,221	0.02%
Unisplendour	840	2,310	0.01%
Vipshop Holdings	2,953	27,049	0.06%
Walvax Biotechnology	500	3,216	0.01%
Wanhua Chemical Group	1,100	13,634	0.03%
Want Want China Holdings	32,000	26,008	0.06%
Weibo	469	9,014	0.02%
Weichai Power (Class A)	900	1,595	0.00%
Weichai Power (Class H)	15,000	21,478	0.05%
Weihai Guangwei Composites	200	2,075	0.01%
Wens Foodstuffs Group	2,520	8,971	0.02%
Western Mining	1,000	1,663	0.00%
Western Securities	1,100	1,036	0.00%
Western Superconducting Technologies	209	3,092	0.01%

Fidelity MSCI Emerging Markets Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 96.39% (31 January 2022: 96.84%) (continued)			
China 28.98% (31 January 2022: 29.39%) (continued)			
Westone Information Industry	300	1,948	0.01%
Will Semiconductor Shanghai	405	6,309	0.02%
Wingtech Technology	400	4,064	0.01%
Winning Health Technology Group	780	915	0.00%
Wuchan Zhongda Group	2,000	1,422	0.00%
Wuhan Guide Infrared	999	1,839	0.00%
Wuhu Sanqi Interactive Entertainment Network Technology Group	1,000	2,892	0.01%
Wuliangye Yibin	1,600	42,270	0.10%
WUS Printed Circuit Kunshan	550	986	0.00%
WuXi AppTec (Class A)	504	6,971	0.02%
WuXi AppTec (Class H)	2,884	34,902	0.08%
Wuxi Biologics Cayman	23,000	218,430	0.51%
Wuxi Shangji Automation	140	3,389	0.01%
XCMG Construction Machinery	2,200	1,821	0.00%
Xiamen C&D	1,000	1,663	0.00%
Xiamen Faratronic	100	3,093	0.01%
Xiamen Intretech	270	804	0.00%
Xiamen Tungsten	600	2,390	0.01%
Xiaomi	96,000	150,911	0.35%
Xinjiang Goldwind Science & Technology (Class A)	1,900	4,198	0.01%
Xinjiang Goldwind Science & Technology (Class H)	3,684	6,570	0.02%
Xinjiang Zhongtai Chemical	700	767	0.00%
Xinyi Solar Holdings	31,000	52,681	0.12%
XPeng	2,687	65,643	0.15%
Xtep International Holdings	8,000	13,004	0.03%
Yadea Group Holdings	8,000	17,223	0.04%
Yangzhou Yangjie Electronic Technology	200	1,848	0.00%
Yantai Jereh Oilfield Services Group	300	1,590	0.00%
Yanzhou Coal Mining (Class A)	1,000	5,426	0.01%
Yanzhou Coal Mining (Class H)	10,000	31,211	0.07%
Yealink Network Technology	300	3,372	0.01%
Yifeng Pharmacy Chain	182	1,394	0.00%
Yihai International Holding	3,000	8,809	0.02%
Yihai Kerry Arawana Holdings	400	2,714	0.01%
Yintai Gold	840	1,350	0.00%
YongXing Special Materials Technology	200	4,228	0.01%
Yonyou Network Technology	1,940	5,990	0.01%
Youngor Group	1,000	966	0.00%
Youngy	100	1,937	0.00%
YTO Express Group	1,400	4,005	0.01%
Yuan Longping High-tech Agriculture	400	883	0.00%
Yum China Holdings	2,749	133,904	0.31%
Yunda Holding	920	2,463	0.01%
Yunnan Aluminium	1,100	1,635	0.00%
Yunnan Baiyao Group	760	6,208	0.01%
Yunnan Botanee Bio-Technology Group	100	2,874	0.01%
Yunnan Energy New Material	400	12,675	0.03%
Yunnan Tin	300	667	0.00%
Zai Lab	547	22,170	0.05%
Zhangzhou Pientzhuang Pharmaceutical	200	8,758	0.02%
Zhaojin Mining Industry	7,000	6,688	0.02%
Zhefu Holding Group	1,600	1,116	0.00%
Zhejiang Century Huatong Group	5,680	3,768	0.01%
Zhejiang China Commodities City Group	1,800	1,410	0.00%
Zhejiang Chint Electrics	800	4,348	0.01%
Zhejiang Dahua Technology	1,100	2,412	0.01%
Zhejiang Dingli Machinery	140	886	0.00%
Zhejiang Expressway	10,000	8,051	0.02%

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SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 96.39% (31 January 2022: 96.84%) (continued)			
China 28.98% (31 January 2022: 29.39%) (continued)			
Zhejiang HangKe Technology Co.	124	1,371	0.00%
Zhejiang Huahai Pharmaceutical	440	1,330	0.00%
Zhejiang Huayou Cobalt	650	8,121	0.02%
Zhejiang Jingsheng Mechanical & Electrical	400	4,325	0.01%
Zhejiang Jiuzhou Pharmaceutical	300	2,081	0.01%
Zhejiang Juhua	1,200	3,073	0.01%
Zhejiang NHU	1,152	3,518	0.01%
Zhejiang Orient Gene Biotech	89	1,495	0.00%
Zhejiang Semir Garment	800	631	0.00%
Zhejiang Supor	200	1,390	0.00%
Zhejiang Weiming Environment Protection	780	3,394	0.01%
Zhejiang Weixing New Building Materials	600	1,747	0.00%
Zhejiang Wolwo Bio-Pharmaceutical	200	1,353	0.00%
Zhejiang Yongtai Technology	300	1,364	0.00%
Zheshang Securities	1,100	1,743	0.00%
ZhongAn Online P&C Insurance	4,600	11,696	0.03%
Zhongji Innolight	200	971	0.00%
Zhongsheng Group Holdings	4,000	22,854	0.05%
Zhongtai Securities	2,500	2,699	0.01%
Zhuzhou CRRC Times Electric	4,100	17,602	0.04%
Zhuzhou Hongda Electronics	100	774	0.00%
Zhuzhou Kibing Group	900	1,526	0.00%
Zibo Qixiang Tengda Chemical	900	1,001	0.00%
Zijin Mining Group (Class A)	1,400	1,851	0.00%
Zijin Mining Group (Class H)	44,000	51,511	0.12%
Zoomlion Heavy Industry Science & Technology (Class A)	13,800	7,173	0.02%
Zoomlion Heavy Industry Science & Technology (Class H)	1,000	909	0.00%
ZTE (Class A)	1,200	4,340	0.01%
ZTE (Class H)	6,000	12,902	0.03%
ZTO Express Cayman	2,723	69,682	0.16%
Total China		12,493,005	28.98%
Colombia 0.15% (31 January 2022: 0.18%)			
Bancolombia	1,985	16,606	0.04%
Bancolombia - Preference Shares	2,742	20,154	0.05%
Ecopetrol	29,632	15,705	0.03%
Interconexion Electrica ESP	2,752	13,178	0.03%
Total Colombia		65,643	0.15%
Cyprus 0.00% (31 January 2022: 0.10%)			
TCS Group Holding#	798	-	0.00%
Czech Republic 0.15% (31 January 2022: 0.14%)			
CEZ	998	45,186	0.10%
Komerční Banka	483	12,165	0.03%
Moneta Money Bank	2,742	9,109	0.02%
Total Czech Republic		66,460	0.15%
Egypt 0.07% (31 January 2022: 0.08%)			
Commercial International Bank EgyptE	11,045	22,125	0.05%
Eastern	7,464	3,886	0.01%
Egyptian Financial Group-Hermes Holding	3,294	1,995	0.01%
Fawry for Banking & Payment Technology ServicesE	1,883	312	0.00%
Total Egypt		28,318	0.07%

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SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 96.39% (31 January 2022: 96.84%) (continued)			
Greece 0.24% (31 January 2022: 0.20%)			
Alpha Services & Holdings	12,702	11,203	0.03%
Eurobank Ergasias Services & Holdings	14,592	13,299	0.03%
Hellenic Telecommunications Organization	1,341	22,999	0.05%
Jumbo	803	12,404	0.03%
Mytilineos	556	8,532	0.02%
National Bank of Greece	3,011	9,358	0.02%
OPAP	1,233	17,023	0.04%
Public Power	1,262	7,418	0.02%
Total Greece		102,236	0.24%
Hong Kong 1.99% (31 January 2022: 1.99%)			
Alibaba Health Information Technology	28,000	16,836	0.04%
Alibaba Pictures Group	80,000	6,828	0.02%
Beijing Enterprises Holdings	3,000	9,612	0.02%
Beijing Enterprises Water Group	30,000	9,096	0.02%
Bosideng International Holdings	20,000	11,669	0.03%
China Everbright Environment Group	24,222	12,898	0.03%
China Gas Holdings	18,800	28,931	0.07%
China Jinmao Holdings Group	38,000	8,810	0.02%
China Mengniu Dairy	21,000	97,377	0.23%
China Merchants Port Holdings	8,832	14,244	0.03%
China Overseas Land & Investment	25,000	68,950	0.16%
China Overseas Property Holdings	10,000	10,446	0.02%
China Power International Development	32,845	18,577	0.04%
China Resources Beer Holdings	10,000	69,045	0.16%
China Resources Cement Holdings	16,000	9,824	0.02%
China Resources Gas Group	6,000	25,185	0.06%
China Resources Land	20,000	83,441	0.19%
China Resources Power Holdings	12,000	22,563	0.05%
China State Construction International Holdings	14,000	14,535	0.03%
China Taiping Insurance Holdings	10,400	10,957	0.03%
China Traditional Chinese Medicine Holdings	20,000	8,484	0.02%
COSCO SHIPPING Ports	14,917	11,136	0.03%
F05238	25	0	0.00%
Far East Horizon	10,000	8,242	0.02%
Geely Automobile Holdings	39,000	77,007	0.18%
Guangdong Investment	20,000	19,491	0.05%
Hopson Development Holdings	4,840	6,400	0.01%
Hutchmed China	526	6,875	0.02%
Kingboard Holdings	4,500	13,156	0.03%
Kingboard Laminates Holdings	7,000	6,412	0.01%
Kunlun Energy	26,000	19,144	0.04%
Nine Dragons Paper Holdings	9,000	7,429	0.02%
Orient Overseas International	1,000	34,777	0.08%
Shenzhen International Holdings	10,627	9,788	0.02%
Sino Biopharmaceutical	65,750	38,027	0.09%
Vinda International Holdings	2,000	5,312	0.01%
Wharf Holdings	8,000	29,249	0.07%
Yuexiu Property	6,400	7,990	0.02%
Total Hong Kong		858,743	1.99%
Hungary 0.16% (31 January 2022: 0.24%)			
MOL Hungarian Oil & Gas	2,632	19,323	0.04%
OTP Bank	1,440	29,541	0.07%
Richter Gedeon	951	19,401	0.05%
Total Hungary		68,265	0.16%

Fidelity MSCI Emerging Markets Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 96.39% (31 January 2022: 96.84%) (continued)			
India 13.47% (31 January 2022: 12.21%)			
ACC	466	13,080	0.03%
Adani Enterprises	1,720	55,753	0.13%
Adani Green Energy	2,016	55,313	0.13%
Adani Ports & Special Economic Zone	3,426	33,010	0.08%
Adani Power	4,892	19,377	0.05%
Adani Total Gas	1,742	68,729	0.16%
Adani Transmission	1,714	67,244	0.16%
Ambuja Cements	4,007	18,948	0.04%
Apollo Hospitals Enterprise	648	34,438	0.08%
Asian Paints	2,480	104,309	0.24%
AU Small Finance Bank	808	6,035	0.01%
Aurobindo Pharma	1,906	13,154	0.03%
Avenue Supermarts	1,044	55,898	0.13%
Axis Bank	14,656	134,012	0.31%
Bajaj Auto	440	21,730	0.05%
Bajaj Finance	1,757	159,806	0.37%
Bajaj Finserv	235	44,614	0.10%
Balkrishna Industries	504	14,697	0.03%
Bandhan Bank	3,736	13,019	0.03%
Berger Paints India	1,721	13,527	0.03%
Bharat Electronics	7,534	26,116	0.06%
Bharat Forge	1,687	15,601	0.04%
Bharat Petroleum	5,883	24,479	0.06%
Bharti Airtel	14,323	122,510	0.28%
Biocon	2,794	10,829	0.03%
Britannia Industries	683	33,610	0.08%
Cholamandalam Investment & Finance	2,634	23,462	0.05%
Cipla	3,249	40,130	0.09%
Coal India	10,388	27,686	0.06%
Colgate-Palmolive India	891	17,835	0.04%
Container Corporation Of India	1,533	13,737	0.03%
Dabur India	4,293	31,636	0.07%
Divi's Laboratories	867	41,912	0.10%
DLF	3,913	19,054	0.04%
Dr Reddy's Laboratories	720	37,156	0.09%
Eicher Motors	893	34,852	0.08%
GAIL India	8,915	16,489	0.04%
Godrej Consumer Products	2,426	26,081	0.06%
Godrej Properties	711	13,524	0.03%
Grasim Industries	1,727	34,274	0.08%
Havells India	1,708	26,922	0.06%
HCL Technologies	6,937	83,005	0.19%
HDFC Life Insurance	5,859	41,063	0.10%
Hero MotoCorp	731	25,990	0.06%
Hindalco Industries	8,836	46,269	0.11%
Hindustan Petroleum	3,934	11,969	0.03%
Hindustan Unilever	5,330	177,354	0.41%
Housing Development Finance	11,108	333,235	0.77%
ICICI Bank	33,169	342,565	0.80%
ICICI Lombard General Insurance	1,562	24,041	0.06%
ICICI Prudential Life Insurance	2,128	14,863	0.03%
Indian Oil	18,928	17,421	0.04%
Indian Railway Catering & Tourism	1,404	11,285	0.03%
Indraprastha Gas	1,568	6,845	0.02%
Indus Towers	3,863	10,847	0.03%
Info Edge India	474	25,933	0.06%
Infosys	21,646	423,218	0.98%
InterGlobe Aviation	592	13,945	0.03%
ITC	18,158	69,426	0.16%

Fidelity MSCI Emerging Markets Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 96.39% (31 January 2022: 96.84%) (continued)			
India 13.47% (31 January 2022: 12.21%) (continued)			
Jindal Steel & Power	2,378	11,672	0.03%
JSW Steel	4,742	37,667	0.09%
Jubilant Foodworks	2,420	16,800	0.04%
Kotak Mahindra Bank	3,629	82,887	0.19%
Larsen & Toubro	4,403	100,438	0.23%
Larsen & Toubro Infotech	309	18,443	0.04%
Lupin	1,394	11,328	0.03%
Mahindra & Mahindra	5,672	83,329	0.19%
Marico	3,445	22,558	0.05%
Maruti Suzuki India	781	86,450	0.20%
Mindtree	444	19,121	0.04%
Motherson Sumi Systems	7,403	11,918	0.03%
Mphasis	543	15,755	0.04%
MRF	12	12,690	0.03%
Muthoot Finance	905	12,217	0.03%
Nestle India	220	53,734	0.12%
NTPC	25,893	49,966	0.12%
Oil & Natural Gas	16,899	28,612	0.07%
Page Industries	35	21,581	0.05%
Petronet LNG	4,489	12,457	0.03%
PI Industries	502	19,533	0.05%
Pidilite Industries	995	30,772	0.07%
Piramal Enterprises	757	16,905	0.04%
Power Grid Corporation of India	20,962	56,583	0.13%
Reliance Industries	19,482	616,810	1.43%
SBI Cards & Payment Services	1,406	16,661	0.04%
SBI Life Insurance	2,853	46,592	0.11%
Shree Cement	72	18,620	0.04%
Shriram Transport Finance	1,228	21,377	0.05%
Siemens	506	17,243	0.04%
SRF	999	30,577	0.07%
State Bank of India	11,779	78,518	0.18%
Sun Pharmaceutical Industries	5,879	69,959	0.16%
Tata Consultancy Services	5,886	245,202	0.57%
Tata Consumer Products	3,707	37,960	0.09%
Tata Elxsi	213	23,353	0.05%
Tata Motors	10,855	61,574	0.14%
Tata Power	9,704	27,167	0.06%
Tata Steel	46,240	62,889	0.15%
Tech Mahindra	3,789	50,130	0.12%
Titan	2,343	69,528	0.16%
Torrent Pharmaceuticals	646	12,460	0.03%
Trent	1,088	17,388	0.04%
UltraTech Cement	657	54,250	0.13%
United Spirits	1,937	19,037	0.04%
UPL	3,324	31,080	0.07%
Vedanta	4,971	15,949	0.04%
Wipro	8,905	47,603	0.11%
Yes Bank	63,260	11,972	0.03%
Zomato	8,309	4,906	0.01%
Total India		5,806,083	13.47%
Indonesia 1.82% (31 January 2022: 1.47%)			
Adaro Energy Indonesia	92,600	20,290	0.05%
Adaro Minerals Indonesia	52,000	6,468	0.02%
Aneka Tambang Tbk	49,000	6,458	0.02%
Astra International	129,500	55,222	0.13%
Bank Central Asia	360,500	178,640	0.41%
Bank Jago	26,500	18,893	0.04%

Fidelity MSCI Emerging Markets Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 96.39% (31 January 2022: 96.84%) (continued)			
Indonesia 1.82% (31 January 2022: 1.47%) (continued)			
Bank Mandiri	121,200	67,617	0.16%
Bank Negara Indonesia	46,400	24,557	0.06%
Bank Rakyat Indonesia	443,418	130,342	0.30%
Barito Pacific	170,100	10,321	0.02%
Charoen Pokphand Indonesia	53,600	20,237	0.05%
Gudang Garam	2,500	4,694	0.01%
Indah Kiat Pulp & Paper	16,200	8,301	0.02%
Indofood CBP Sukses Makmur	16,000	9,520	0.02%
Indofood Sukses Makmur	28,100	12,883	0.03%
Kalbe Farma	134,200	14,657	0.03%
Merdeka Copper Gold	82,107	22,475	0.05%
Sarana Menara Nusantara	131,300	10,401	0.02%
Semen Indonesia	17,200	7,567	0.02%
Sumber Alfaria Trijaya	101,600	12,843	0.03%
Telkom Indonesia	323,500	92,257	0.21%
Tower Bersama Infrastructure	30,380	6,288	0.02%
Unilever Indonesia	50,400	15,325	0.04%
United Tractors	10,800	23,519	0.05%
Vale Indonesia	15,200	6,251	0.01%
Total Indonesia		786,026	1.82%
Kuwait 0.82% (31 January 2022: 0.62%)			
Agility Public Warehousing	10,399	30,147	0.07%
Boubyan Bank	8,583	23,175	0.05%
Gulf Bank	9,443	11,055	0.02%
Kuwait Finance House	32,337	93,115	0.22%
Mabanee	3,339	8,863	0.02%
Mobile Telecommunications	12,602	24,863	0.06%
National Bank of Kuwait	46,999	163,382	0.38%
Total Kuwait		354,600	0.82%
Luxembourg 0.04% (31 January 2022: 0.06%)			
Reinet Investments	927	16,080	0.04%
Malaysia 1.45% (31 January 2022: 1.33%)			
AMMB Holdings	12,600	11,042	0.03%
Axiata Group	16,284	10,501	0.02%
CIMB Group Holdings	41,316	48,367	0.11%
Dialog Group	23,300	11,570	0.03%
DiGi.Com	18,200	14,845	0.03%
Genting	14,600	15,517	0.04%
Genting Malaysia	21,200	13,909	0.03%
HAP Seng Consolidated	3,100	5,266	0.01%
Hartalega Holdings	11,100	6,834	0.02%
Hong Leong Bank	4,900	23,099	0.05%
Hong Leong Financial Group	1,100	4,815	0.01%
IHH Healthcare	10,300	14,789	0.03%
Inari Amertron	19,900	12,788	0.03%
IOI	14,100	12,768	0.03%
Kuala Lumpur Kepong	2,633	12,968	0.03%
Malayan Banking	30,057	59,837	0.14%
Malaysia Airports Holdings	5,400	7,583	0.02%
Maxis	13,900	11,462	0.03%
MISC	8,800	14,256	0.03%
MR DIY Group M	10,200	5,088	0.01%
Nestle Malaysia	400	12,107	0.03%
Petronas Chemicals Group	15,600	31,126	0.07%
Petronas Dagangan	1,900	9,563	0.02%
Petronas Gas	4,700	18,101	0.04%

Fidelity MSCI Emerging Markets Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 96.39% (31 January 2022: 96.84%) (continued)			
Malaysia 1.45% (31 January 2022: 1.33%) (continued)			
PPB Group	4,240	15,510	0.04%
Press Metal Aluminium Holdings	22,100	24,134	0.06%
Public Bank	96,200	100,296	0.23%
QL Resources	9,050	10,777	0.02%
RHB Bank	11,939	15,774	0.04%
Sime Darby	22,000	11,567	0.03%
Sime Darby Plantation	12,349	12,098	0.03%
Telekom Malaysia	9,300	11,869	0.03%
Tenaga Nasional	15,100	28,025	0.06%
Top Glove	34,400	7,459	0.02%
Total Malaysia		625,710	1.45%
Mexico 2.02% (31 January 2022: 1.89%)			
Alfa	18,800	12,936	0.03%
America Movil	183,000	174,367	0.40%
Arca Continental	3,000	20,806	0.05%
Cemex	98,400	39,775	0.09%
Coca-Cola Femsa	3,640	22,065	0.05%
Fomento Economico Mexicano	12,600	78,612	0.18%
Gruma	1,290	16,061	0.04%
Grupo Aeroportuario del Pacifico	2,400	32,581	0.08%
Grupo Aeroportuario del Sureste	1,325	24,990	0.06%
Grupo Bimbo	8,800	31,136	0.07%
Grupo Carso	3,200	12,496	0.03%
Grupo Financiero Banorte	16,700	95,137	0.22%
Grupo Financiero Inbursa	13,700	25,260	0.06%
Grupo Mexico	20,300	80,360	0.19%
Grupo TelevisaB	15,600	24,625	0.06%
Industrias Penoles	845	8,511	0.02%
Kimberly-Clark de Mexico	9,100	13,417	0.03%
Operadora de Sites Mexicanos	8,000	9,375	0.02%
Orbia Advance	7,300	16,120	0.04%
Promotora y Operadora de Infraestructura	1,130	8,161	0.02%
Wal-Mart de Mexico	33,700	122,217	0.28%
Total Mexico		869,008	2.02%
Peru 0.22% (31 January 2022: 0.22%)			
Compania de Minas Buenaventura	1,384	7,529	0.02%
Credicorp	462	59,783	0.14%
Southern Copper	549	27,340	0.06%
Total Peru		94,652	0.22%
Philippines 0.71% (31 January 2022: 0.73%)			
Aboitiz Equity Ventures	13,020	13,473	0.03%
AC Energy	50,960	7,737	0.02%
Ayala	1,770	19,906	0.05%
Ayala Land	49,000	22,442	0.05%
Bank of the Philippine Islands	11,488	19,379	0.05%
BDO Unibank	13,190	28,591	0.07%
Converge Information & Communications Technology Solutions	13,100	4,515	0.01%
Globe Telecom	155	5,797	0.01%
GT Capital Holdings	447	3,676	0.01%
International Container Terminal Services	6,310	22,228	0.05%
JG Summit Holdings	20,857	19,484	0.05%
Jollibee Foods	2,710	9,890	0.02%
Manila Electric	1,340	8,264	0.02%
Metro Pacific Investments	65,400	4,377	0.01%

Fidelity MSCI Emerging Markets Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 96.39% (31 January 2022: 96.84%) (continued)			
Philippines 0.71% (31 January 2022: 0.73%) (continued)			
Metropolitan Bank & Trust	11,405	10,054	0.02%
Monde Nissin	39,600	10,229	0.02%
PLDT	500	15,019	0.04%
SM Investments	1,640	23,070	0.05%
SM Prime Holdings	72,500	48,132	0.11%
Universal Robina	5,160	10,389	0.02%
Total Philippines		306,652	0.71%
Poland 0.61% (31 January 2022: 0.76%)			
Allegro.eu	2,315	12,499	0.03%
Bank Polska Kasa Opieki	1,215	19,181	0.04%
CD Projekt	412	8,069	0.02%
Cyfrowy Polsat	1,713	7,381	0.02%
Dino Polska	315	24,558	0.06%
KGHM Polska Miedz	889	22,135	0.05%
LPP	7	14,923	0.03%
mBank	92	4,381	0.01%
Orange Polska	5,174	6,704	0.02%
PGE Polska Grupa Energetyczna	5,589	12,463	0.03%
Polski Koncern Naftowy ORLEN	2,616	42,606	0.10%
Polskie Gornictwo Naftowe i Gazownictwo	10,557	15,751	0.04%
Powszechna Kasa Oszczednosci Bank Polski	5,617	31,726	0.07%
Powszechny Zaklad Ubezpieczen	4,055	26,480	0.06%
Santander Bank Polska	233	11,799	0.03%
Total Poland		260,656	0.61%
Qatar 1.08% (31 January 2022: 0.81%)			
Barwa Real Estate	9,920	9,806	0.02%
Commercial Bank	14,131	28,311	0.07%
Industries Qatar	9,945	46,424	0.11%
Masraf Al Rayan	33,920	40,983	0.10%
Mesaieed Petrochemical Holding	29,824	22,275	0.05%
Ooredoo	6,415	16,380	0.04%
Qatar Electricity & Water	2,592	13,174	0.03%
Qatar Fuel	3,587	17,542	0.04%
Qatar Gas Transport	18,650	20,894	0.05%
Qatar International Islamic Bank	5,614	18,191	0.04%
Qatar Islamic Bank	10,002	70,612	0.16%
Qatar National Bank	29,220	161,355	0.37%
Total Qatar		465,947	1.08%
Romania 0.04% (31 January 2022: 0.03%)			
NEPI Rockcastle	2,704	14,871	0.04%
Russia 0.00% (31 January 2022: 3.14%)			
Alrosa#	15,600	–	0.00%
Gazprom#	77,340	–	0.00%
Inter RAO#	243,700	–	0.00%
LUKOIL#	2,738	–	0.00%
Magnit#	2,472	–	0.00%
MMC Norilsk Nickel#	413	–	0.00%
Mobile TeleSystems#	2,651	–	0.00%
Moscow Exchange MICEX-RTS#	9,830	–	0.00%
Novatek#	599	–	0.00%
Novolipetsk Steel#	9,810	–	0.00%

Fidelity MSCI Emerging Markets Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 96.39% (31 January 2022: 96.84%) (continued)			
Russia 0.00% (31 January 2022: 3.14%) (continued)			
Ozon Holdings#	313	–	0.00%
PhosAgro#	860	–	0.00%
PhosAgro#	5	–	0.00%
Polyus#	232	–	0.00%
Rosneft Oil#	7,710	–	0.00%
Sberbank of Russia#	70,920	–	0.00%
Severstal#	1,232	–	0.00%
Surgutneftegas#	34,000	–	0.00%
Surgutneftegas# - Preference Shares	59,300	–	0.00%
Tatneft#	8,902	–	0.00%
United RUSAL International#	18,120	–	0.00%
VK#	815	–	0.00%
VTB Bank#	21,060,000	–	0.00%
X5 Retail Group#	730	–	0.00%
Yandex#	1,969	–	0.00%
Total Russia		–	0.00%
Saudi Arabia 4.36% (31 January 2022: 3.52%)			
ACWA Power	503	23,409	0.05%
Advanced Petrochemical	914	11,912	0.03%
Al Rajhi Bank	12,624	301,148	0.70%
Alinma Bank	6,309	63,913	0.15%
Almarai	1,625	22,584	0.05%
Arab National Bank	3,968	32,855	0.08%
Bank AlBilad	3,232	42,680	0.10%
Bank Al-Jazira	2,747	19,162	0.04%
Banque Saudi Fransi	3,840	52,141	0.12%
Bupa Arabia for Cooperative Insurance	367	15,731	0.04%
Dar Al Arkan Real Estate Development	2,713	9,087	0.02%
Dr Sulaiman Al Habib Medical Services Group	547	30,001	0.07%
Elm	147	11,506	0.03%
Emaar Economic City	2,042	5,502	0.01%
Etihad Etisalat	2,517	25,331	0.06%
Jarir Marketing	376	16,317	0.04%
Mobile Telecommunications Saudi Arabia	2,258	7,046	0.02%
Mouwasat Medical Services	290	18,978	0.04%
National Industrialization	2,301	10,035	0.02%
Rabigh Refining & Petrochemical	2,203	10,733	0.03%
Riyad Bank	8,807	85,585	0.20%
SABIC Agri-Nutrients	1,374	48,653	0.11%
Sahara International Petrochemical	2,380	29,813	0.07%
Saudi Arabian Mining	5,629	84,225	0.20%
Saudi Arabian Oil	15,580	164,677	0.38%
Saudi Basic Industries	5,813	153,218	0.36%
Saudi British Bank	5,800	64,856	0.15%
Saudi Electricity	5,348	35,084	0.08%
Saudi Industrial Investment Group	2,439	17,987	0.04%
Saudi Investment Bank	2,963	16,566	0.04%
Saudi Kayan Petrochemical	4,749	18,966	0.04%
Saudi National Bank	14,158	264,237	0.61%
Saudi Research & Media Group	225	11,597	0.03%
Saudi Tadawul Group Holding	218	12,827	0.03%
Saudi Telecom	3,899	104,222	0.24%
Savola Group	1,679	14,819	0.03%
Yanbu National Petrochemical	1,708	22,510	0.05%
Total Saudi Arabia		1,879,913	4.36%
Singapore 0.04% (31 January 2022: 0.06%)			
BOC Aviation	1,200	10,196	0.02%

Fidelity MSCI Emerging Markets Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 96.39% (31 January 2022: 96.84%) (continued)			
Singapore 0.04% (31 January 2022: 0.06%) (continued)			
JOYY	333	8,622	0.02%
Total Singapore		18,818	0.04%
South Africa 3.30% (31 January 2022: 3.23%)			
Absa Group	5,261	53,692	0.13%
African Rainbow Minerals	664	9,319	0.02%
Anglo American Platinum	348	26,553	0.06%
AngloGold Ashanti	2,671	39,464	0.09%
Aspen Pharmacare Holdings	2,535	22,095	0.05%
Bid	2,205	40,501	0.09%
Bidvest Group	1,602	20,558	0.05%
Capitec Bank Holdings	542	64,809	0.15%
Clicks Group	1,595	26,790	0.06%
Discovery	3,361	25,882	0.06%
Exxaro Resources	1,570	19,026	0.05%
FirstRand	32,052	126,115	0.29%
Foschini Group	1,918	13,970	0.03%
Gold Fields	5,764	53,286	0.12%
Harmony Gold Mining	3,672	11,662	0.03%
Impala Platinum Holdings	5,375	59,543	0.14%
Kumba Iron Ore	381	11,265	0.03%
Mr Price Group	1,596	17,257	0.04%
MTN Group	10,987	91,731	0.21%
MultiChoice Group	1,966	14,046	0.03%
Naspers	1,404	198,592	0.46%
Nedbank Group	3,062	39,866	0.09%
Northam Platinum Holdings	2,069	21,910	0.05%
Old Mutual	31,236	21,262	0.05%
Pepkor Holdings	10,921	13,242	0.03%
Remgro	3,435	28,176	0.07%
Sanlam	11,777	38,535	0.09%
Sasol	3,661	76,838	0.18%
Shoprite Holdings	3,291	44,298	0.10%
Sibanye Stillwater	18,108	44,043	0.10%
SPAR Group	1,153	9,292	0.02%
Standard Bank Group	8,770	84,223	0.20%
Vodacom Group	4,273	35,378	0.08%
Woolworths Holdings	6,503	20,638	0.05%
Total South Africa		1,423,857	3.30%
South Korea 11.56% (31 January 2022: 11.45%)			
Alteogen	177	8,883	0.02%
Amorepacific	204	20,257	0.05%
Amorepacific Group	187	5,312	0.01%
BGF Retail	61	8,499	0.02%
Celltrion	639	93,457	0.22%
Celltrion Healthcare	528	29,426	0.07%
Celltrion Pharm	96	6,259	0.01%
Cheil Worldwide	404	7,090	0.02%
CJ	70	4,300	0.01%
CJ CheilJedang	50	15,068	0.03%
CJ ENM	52	4,067	0.01%
CJ Logistics	45	4,035	0.01%
Coway	318	15,691	0.04%
DB Insurance	278	12,968	0.03%
Doosan Bobcat	294	7,038	0.02%
Doosan Heavy Industries & Construction	2,499	36,068	0.08%
Ecopro BM	320	29,411	0.07%
E-mart	151	13,134	0.03%

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SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 96.39% (31 January 2022: 96.84%) (continued)			
South Korea 11.56% (31 January 2022: 11.45%) (continued)			
F&F	110	12,659	0.03%
Green Cross	30	3,995	0.01%
GS Engineering & Construction	433	9,933	0.02%
GS Holdings	332	10,644	0.02%
Hana Financial Group	1,945	55,695	0.13%
Hankook Tire & Technology	437	11,706	0.03%
Hanmi Pharm	42	10,006	0.02%
Hanon Systems	1,412	11,576	0.03%
Hanwha Solutions	764	25,759	0.06%
HLB	617	19,924	0.05%
HMM	1,711	32,729	0.08%
Hotel Shilla	255	14,094	0.03%
HYBE	108	14,590	0.03%
Hyundai Engineering & Construction	469	15,217	0.03%
Hyundai Glovis	127	17,792	0.04%
Hyundai Heavy Industries	102	9,814	0.02%
Hyundai Heavy Industries Holdings	279	12,220	0.03%
Hyundai Mobis	403	70,884	0.16%
Hyundai Motor	853	128,695	0.30%
Hyundai Motor - 2nd Preference Shares	459	33,283	0.08%
Hyundai Motor - Preference Shares	19	1,376	0.00%
Hyundai Steel	517	13,571	0.03%
Ijin Materials	128	7,242	0.02%
Industrial Bank of Korea	1,778	12,852	0.03%
Kakao	2,015	116,020	0.27%
Kakao Games	199	7,766	0.02%
KakaoBank	730	17,364	0.04%
Kangwon Land	769	15,331	0.04%
KB Financial Group	2,572	95,923	0.22%
Kia	1,711	106,946	0.25%
Korea Aerospace Industries	469	20,578	0.05%
Korea Electric Power	1,587	27,303	0.06%
Korea Investment Holdings	329	15,980	0.04%
Korea Shipbuilding & Offshore Engineering	279	18,191	0.04%
Korea Zinc	53	19,481	0.04%
Korean Air Lines	1,030	20,059	0.05%
Krafton	154	27,680	0.06%
KT&G	683	43,059	0.10%
Kumho Petrochemical	130	12,959	0.03%
L&F	143	25,174	0.06%
LG	549	34,273	0.08%
LG Chem	328	152,247	0.35%
LG Chem - Preference Shares	25	5,600	0.01%
LG Display	1,569	18,479	0.04%
LG Electronics	709	51,520	0.12%
LG Energy Solution	137	44,503	0.10%
LG Household & Health Care	69	41,376	0.10%
LG Innotek	94	26,266	0.06%
LG Uplus	1,361	13,096	0.03%
Lotte Chemical	120	16,304	0.04%
Lotte Shopping	100	7,344	0.02%
Meritz Financial Group	185	3,738	0.01%
Meritz Fire & Marine Insurance	247	6,560	0.01%
Meritz Securities	1,816	6,780	0.02%
Mirae Asset Daewoo	2,227	11,297	0.03%
NAVER	834	166,274	0.39%
NCSOFT	102	29,247	0.07%
Netmarble	125	6,938	0.02%
NH Investment & Securities	891	6,824	0.02%

Fidelity MSCI Emerging Markets Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 96.39% (31 January 2022: 96.84%) (continued)			
South Korea 11.56% (31 January 2022: 11.45%) (continued)			
Orion	141	10,908	0.02%
Pan Ocean	1,630	7,089	0.02%
Pearl Abyss	192	7,877	0.02%
POSCO Chemical	181	18,322	0.04%
POSCO Holdings	500	93,141	0.22%
S-1	81	3,978	0.01%
Samsung Biologics	113	75,241	0.17%
Samsung C&T	575	53,335	0.12%
Samsung Electro-Mechanics	376	41,244	0.10%
Samsung Electronics	30,344	1,434,163	3.33%
Samsung Electronics - Preference Shares	5,723	251,105	0.58%
Samsung Engineering	935	14,107	0.03%
Samsung Fire & Marine Insurance	213	32,382	0.07%
Samsung Heavy Industries	3,834	16,586	0.04%
Samsung Life Insurance	412	19,251	0.04%
Samsung SDI	356	155,926	0.36%
Samsung SDS	208	21,775	0.05%
Samsung Securities	472	12,716	0.03%
SD Biosensor	267	8,283	0.02%
Seegene	245	7,487	0.02%
Shinhan Financial Group	2,944	80,903	0.19%
SK	250	42,337	0.10%
SK Biopharmaceuticals	184	11,048	0.03%
SK Bioscience	149	13,993	0.03%
SK Chemicals	66	5,334	0.01%
SK Hynix	3,519	265,191	0.61%
SK IE Technology	148	9,319	0.02%
SK Innovation	352	50,804	0.12%
SK Square	592	19,481	0.04%
SK Telecom	167	6,890	0.02%
SKC	128	13,400	0.03%
S-Oil	278	19,645	0.05%
Woori Financial Group	3,276	30,009	0.07%
Yuhan	298	13,259	0.03%
Total South Korea		4,982,228	11.56%
Taiwan 14.11% (31 January 2022: 14.95%)			
Accton Technology	3,000	24,849	0.06%
Acer	21,000	15,851	0.04%
Advantech	3,199	36,594	0.08%
ASE Technology Holding	22,000	63,485	0.15%
Asia Cement	15,000	20,766	0.05%
Asustek Computer	4,000	37,607	0.09%
AU Optronics	54,000	24,077	0.06%
Catcher Technology	5,000	28,473	0.07%
Cathay Financial Holding	51,306	77,967	0.18%
Chailease Holding	9,175	64,811	0.15%
Chang Hwa Commercial Bank	24,169	14,369	0.03%
Cheng Shin Rubber Industry	12,000	14,208	0.03%
China Airlines	17,000	12,832	0.03%
China Development Financial Holding	102,550	44,183	0.10%
China Steel	78,000	72,162	0.17%
Chunghwa Telecom	25,000	101,450	0.24%
Compal Electronics	29,000	22,083	0.05%
CTBC Financial Holding	113,000	86,615	0.20%
Delta Electronics	13,000	112,020	0.26%
E Ink Holdings	6,000	39,177	0.09%
E.Sun Financial Holding	82,340	75,627	0.18%
Eclat Textile	1,000	13,627	0.03%

Fidelity MSCI Emerging Markets Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 96.39% (31 January 2022: 96.84%) (continued)			
Taiwan 14.11% (31 January 2022: 14.95%) (continued)			
eMemory Technology	300	11,873	0.03%
Eva Airways	16,000	18,116	0.04%
Evergreen Marine Corporation Taiwan	16,109	51,381	0.12%
Far Eastern New Century	17,000	17,261	0.04%
Far EasTone Telecommunications	9,000	22,695	0.05%
Feng TAY Enterprise	2,520	14,056	0.03%
First Financial Holding	68,644	61,901	0.14%
Formosa Chemicals & Fibre	23,000	53,772	0.12%
Formosa Petrochemical	8,000	22,578	0.05%
Formosa Plastics	25,000	76,818	0.18%
Fubon Financial Holding	45,248	84,781	0.20%
Giant Manufacturing	2,000	16,299	0.04%
Globalwafers	1,000	15,163	0.03%
Hon Hai Precision Industry	80,200	291,968	0.68%
Hotai Motor	2,000	40,346	0.09%
Hua Nan Financial Holdings	55,075	42,491	0.10%
Innolux	66,000	22,705	0.05%
Inventec	16,000	12,665	0.03%
Largan Precision	1,000	69,804	0.16%
Lite-On Technology	13,000	28,352	0.07%
MediaTek	10,000	228,115	0.53%
Mega Financial Holding	70,000	82,763	0.19%
Micro-Star International	5,000	19,705	0.05%
Nan Ya Plastics	31,000	69,680	0.16%
Nan Ya Printed Circuit Board	1,000	8,032	0.02%
Nanya Technology	8,000	13,974	0.03%
Nien Made Enterprise	1,000	9,569	0.02%
Novatek Microelectronics	4,000	35,403	0.08%
Pegatron	13,000	27,006	0.06%
Pou Chen	13,000	11,636	0.03%
Powerchip Semiconductor Manufacturing	15,000	17,660	0.04%
President Chain Store	4,000	37,808	0.09%
Quanta Computer	17,000	48,034	0.11%
Realtek Semiconductor	2,500	28,556	0.07%
Ruentex Development	6,720	12,299	0.03%
Shanghai Commercial & Savings Bank	24,137	40,388	0.09%
Shin Kong Financial Holding	83,497	23,844	0.06%
SinoPac Financial Holdings	65,540	36,994	0.09%
Synnex Technology International	8,000	14,776	0.03%
Taishin Financial Holding	68,519	35,929	0.08%
Taiwan Cement	39,096	50,599	0.12%
Taiwan Cooperative Financial Holding	61,148	55,959	0.13%
Taiwan High Speed Rail	11,000	10,746	0.02%
Taiwan Mobile	10,000	33,900	0.08%
Taiwan Semiconductor Manufacturing	158,000	2,686,016	6.23%
Unimicron Technology	8,000	42,350	0.10%
Uni-President Enterprises	31,000	72,890	0.17%
United Microelectronics	77,000	103,255	0.24%
Vanguard International Semiconductor	6,000	14,428	0.03%
Walsin Lihwa	15,000	16,983	0.04%
Wan Hai Lines	4,945	17,672	0.04%
Win Semiconductors	2,000	10,621	0.02%
Winbond Electronics	20,000	15,464	0.04%
Wiwynn	1,000	24,582	0.06%
WPG Holdings	9,520	15,962	0.04%
Yageo	3,198	36,529	0.08%
Yang Ming Marine Transport	11,000	32,918	0.08%
Yuanta Financial Holding	61,760	41,254	0.10%

Fidelity MSCI Emerging Markets Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 96.39% (31 January 2022: 96.84%) (continued)			
Taiwan 14.11% (31 January 2022: 14.95%) (continued)			
Zhen Ding Technology Holding	5,000	18,870	0.04%
Total Taiwan		6,081,027	14.11%
Thailand 1.79% (31 January 2022: 1.67%)			
Advanced Info Service	3,000	16,381	0.04%
Advanced Info Service (non-voting shares)	5,300	28,941	0.07%
Airports of Thailand	28,800	54,963	0.13%
Asset World Corp.	62,000	8,422	0.02%
B Grimm Power	4,500	4,645	0.01%
Bangkok Commercial Asset Management	4,400	2,020	0.00%
Bangkok Commercial Asset Management (non-voting shares)	10,500	4,821	0.01%
Bangkok Dusit Medical Services	61,300	44,547	0.10%
Bangkok Dusit Medical Services (non-voting shares)	4,800	3,488	0.01%
Bangkok Expressway & Metro	45,300	10,707	0.02%
Berli Jucker	5,600	4,944	0.01%
BTS Group Holdings	46,144	10,781	0.03%
Bumrungrad Hospital	2,900	14,338	0.03%
Carabao Group	1,900	5,807	0.01%
Central Pattana	12,400	21,391	0.05%
Central Retail	10,500	10,412	0.02%
Charoen Pokphand Foods	23,000	15,777	0.04%
CP ALL	24,800	41,266	0.10%
CP ALL (non-voting shares)	14,600	24,294	0.06%
Delta Electronics Thailand	2,000	25,754	0.06%
Electricity Generating	1,400	7,036	0.02%
Energy Absolute	10,800	23,839	0.06%
Global Power Synergy	4,400	8,098	0.02%
Gulf Energy Development	20,300	26,057	0.06%
Home Product Center	44,200	15,970	0.04%
Indorama Ventures	3,700	4,398	0.01%
Indorama Ventures (non-voting shares)	9,000	10,697	0.02%
Intouch Holdings	3,900	7,416	0.02%
Intouch Holdings (non-voting shares)	3,600	6,846	0.02%
JMT Network Services	3,800	7,717	0.02%
Krung Thai Bank	17,100	7,386	0.02%
Krungthai Card	3,200	4,977	0.01%
Krungthai Card (non-voting shares)	3,600	5,599	0.01%
Land & Houses	37,700	8,706	0.02%
Land & Houses (non-voting shares)	8,100	1,870	0.00%
Minor International	17,609	16,026	0.04%
Muangthai Capital	4,900	6,423	0.02%
Osotspa	11,600	9,848	0.02%
PTT	61,400	57,964	0.13%
PTT Exploration & Production (non-voting shares)	400	1,766	0.00%
PTT Exploration & Production	8,600	37,965	0.09%
PTT Global Chemical	12,300	14,786	0.03%
PTT Global Chemical (non-voting shares)	1,200	1,443	0.00%
PTT Oil & Retail Business	11,400	7,820	0.02%
PTT Oil & Retail Business (non-voting shares)	3,600	2,469	0.01%
Ratch Group	4,350	4,520	0.01%
Ratch Group (non-voting shares)	2,000	2,078	0.00%
SCB X (non-voting shares)	4,200	11,581	0.03%
SCB X	350	965	0.00%
SCG Packaging	7,400	10,253	0.02%
Siam Cement	1,700	17,226	0.04%
Siam Cement (non-voting shares)	3,400	34,453	0.08%
Siam Commercial Bank#	350	675	0.00%
Srisawad	4,500	6,082	0.01%

Fidelity MSCI Emerging Markets Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 96.39% (31 January 2022: 96.84%) (continued)			
Thailand 1.79% (31 January 2022: 1.67%) (continued)			
Thai Oil (non-voting shares)	1,400	1,949	0.00%
Thai Oil	5,800	8,075	0.02%
Thai Union Group	15,400	6,819	0.02%
True Corp.	83,300	10,726	0.03%
Total Thailand		772,223	1.79%
Turkey 0.27% (31 January 2022: 0.24%)			
Akbank	17,533	8,445	0.02%
Aselsan Elektronik Sanayi Ve Ticaret	4,458	5,524	0.01%
BIM Birlesik Magazalar	3,349	17,216	0.04%
Eregli Demir ve Celik Fabrikalari	9,933	15,313	0.04%
Ford Otomotiv Sanayi	422	7,132	0.02%
Haci Omer Sabanci Holding	6,008	6,663	0.02%
KOC Holding	4,544	9,333	0.02%
Turk Hava Yollari	3,492	9,823	0.02%
Turkcell Iletisim Hizmetleri	7,541	7,122	0.02%
Turkiye Is Bankasi	16,828	4,903	0.01%
Turkiye Petrol Rafinerileri	813	12,179	0.03%
Turkiye Sise ve Cam Fabrikalari	8,544	10,405	0.02%
Total Turkey		114,058	0.27%
United Arab Emirates 1.29% (31 January 2022: 1.11%)			
Abu Dhabi Commercial Bank	17,688	43,918	0.10%
Abu Dhabi Islamic Bank	9,966	24,664	0.06%
Abu Dhabi National Oil Co. for Distribution	19,157	22,323	0.05%
Aldar Properties	23,844	31,809	0.07%
Dubai Islamic Bank	18,505	29,624	0.07%
Emaar Properties	24,092	36,075	0.08%
Emirates NBD Bank	12,528	47,069	0.11%
Emirates Telecommunications Group	22,515	171,021	0.40%
First Abu Dhabi Bank	28,599	151,207	0.35%
Total United Arab Emirates		557,710	1.29%
United States 0.08% (31 January 2022: 0.09%)			
Legend Biotech	316	14,928	0.04%
Parade Technologies	500	18,787	0.04%
Total United States		33,715	0.08%
Total Equities		41,547,269	96.39%
Warrants 0.00% (31 January 2022: 0.00%)			
Thailand 0.00% (31 January 2022: 0.00%)			
Srisawad (expires 29/08/2025)	132	17	0.00%
Total Warrants		17	0.00%
Transferable Securities 0.08% (31 January 2022: 0.08%)			
Mexico 0.04% (31 January 2022: 0.04%)			
Fibra Uno Administracion REIT	18,900	19,318	0.04%
South Africa 0.04% (31 January 2022: 0.04%)			
Growthpoint Properties REIT	22,175	18,036	0.04%
Total Transferable Securities		37,354	0.08%
Financial Assets at Fair Value Through Profit or Loss		41,584,640	96.47%

Fidelity MSCI Emerging Markets Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

Financial Derivative Instruments 0.04% (31 January 2022: 0.03%)

Futures Contracts 0.04% (31 January 2022: 0.04%)

	Broker	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) USD	% of Sub- Fund NAV*
MSCI Emerging Markets Index 16 September 2022	Morgan Stanley	30	1,482,124	15,626	0.04%
Total Futures Contracts				15,626	0.04%
Total Financial Derivative Instruments				15,626	0.04%
Other Assets and Liabilities				1,504,294	3.49%
Net Assets Attributable to Holders of Redeemable Participating Shares				43,104,560	100.00%
					% of Sub-Fund Assets*
Analysis of Assets				USD	
(a) Transferable securities admitted to an official stock exchange listing				41,584,640	96.08%
(b) Financial derivative instruments				15,626	0.04%
(c) Other assets				1,680,590	3.88%
Total Assets				43,280,856	100.00%

*Percentages in this Schedule of Investments are subject to rounding.

#Level 3 holding, please refer to Note 9 for more details.

Fidelity MSCI Europe Index Fund

SCHEDULE OF INVESTMENTS AS AT 31 JULY 2022

	Number of Shares	Fair Value EUR	% of Sub- Fund NAV*
Equities 98.77% (31 January 2022: 98.14%)			
Austria 0.27% (31 January 2022: 0.37%)			
Erste Group Bank	1,205	29,764	0.09%
OMV	522	21,621	0.07%
Verbund	241	25,907	0.08%
Voestalpine	420	9,198	0.03%
Total Austria		86,490	0.27%
Belgium 1.23% (31 January 2022: 1.22%)			
Ageas	574	24,424	0.08%
Anheuser-Busch	3,049	159,371	0.50%
D'iereren	89	14,196	0.04%
Elia Group	116	17,203	0.05%
Groupe Bruxelles Lambert	351	30,284	0.10%
KBC Group	878	44,883	0.14%
Proximus	549	7,436	0.02%
Sofina	55	12,562	0.04%
Solvay	263	22,487	0.07%
UCB	443	33,801	0.11%
Umicore	734	25,954	0.08%
Total Belgium		392,601	1.23%
Chile 0.06% (31 January 2022: 0.06%)			
Antofagasta	1,408	19,467	0.06%
Denmark 4.39% (31 January 2022: 3.81%)			
AP Moller - Maersk (Class A)	11	28,677	0.09%
AP Moller - Maersk (Class B)	19	50,503	0.16%
Carlsberg	353	44,568	0.14%
Chr. Hansen Holding	373	23,837	0.08%
Coloplast	417	47,573	0.15%
Danske Bank	2,428	33,133	0.10%
Demant	336	12,492	0.04%
DSV	675	110,606	0.35%
Genmab	230	80,164	0.25%
GN Store Nord	467	15,838	0.05%
Novo Nordisk	5,921	679,155	2.13%
Novozymes	722	45,025	0.14%
Orsted	665	75,527	0.24%
Pandora	336	24,261	0.08%
ROCKWOOL	30	7,241	0.02%
Tryg	1,271	28,295	0.09%
Vestas Wind Systems	3,550	90,374	0.28%
Total Denmark		1,397,269	4.39%
Finland 1.87% (31 January 2022: 1.89%)			
Elisa	502	27,128	0.09%
Fortum	1,550	16,918	0.05%
Kesko	956	23,059	0.07%
Kone	1,195	53,177	0.17%
Neste	1,487	74,469	0.23%
Nokia	19,007	96,917	0.31%
Nordea Bank	11,630	111,775	0.35%
Orion	378	17,619	0.06%
Sampo	1,754	73,914	0.23%
Stora Enso	1,936	29,156	0.09%
UPM-Kymmene	1,877	57,980	0.18%
Wartsila	1,654	14,138	0.04%
Total Finland		596,250	1.87%

Fidelity MSCI Europe Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value EUR	% of Sub- Fund NAV*
Equities 98.77% (31 January 2022: 98.14%) (continued)			
France 16.73% (31 January 2022: 16.92%)			
Accor	591	14,941	0.05%
Aeroports de Paris	107	14,402	0.05%
Air Liquide	1,838	246,513	0.77%
Airbus	2,072	217,311	0.68%
Alstom	1,114	25,789	0.08%
Amundi	219	11,585	0.04%
Arkema	211	19,475	0.06%
AXA	6,813	152,952	0.48%
BioMerieux	148	15,629	0.05%
BNP Paribas	3,906	179,676	0.57%
Bollore	3,079	15,149	0.05%
Bouygues	809	23,866	0.08%
Bureau Veritas	1,039	27,980	0.09%
Capgemini	575	106,576	0.34%
Carrefour	2,179	36,259	0.11%
Cie de Saint-Gobain	1,751	79,364	0.25%
Cie Generale des Etablissements Michelin	2,396	65,087	0.21%
Credit Agricole	4,374	39,274	0.12%
Danone	2,294	123,440	0.39%
Dassault Aviation	89	12,416	0.04%
Dassault Systemes	2,340	97,484	0.31%
Edenred	874	43,787	0.14%
Eiffage	292	26,706	0.08%
Electricite de France	1,959	23,234	0.07%
Engie	6,457	77,871	0.25%
EssilorLuxottica	1,011	154,127	0.48%
Eurazeo	156	10,865	0.03%
Getlink	1,539	30,057	0.09%
Hermes International	111	148,074	0.47%
Ipsen	134	13,239	0.04%
Kering	263	146,465	0.46%
La Francaise des Jeux	375	13,069	0.04%
Legrand	938	74,928	0.24%
L'Oreal	847	311,781	0.98%
LVMH	976	658,800	2.07%
Orange	7,003	70,009	0.22%
Pernod Ricard	736	140,944	0.44%
Publicis Groupe	798	41,416	0.13%
Remy Cointreau	82	15,793	0.05%
Renault	683	19,633	0.06%
Safran	1,200	128,376	0.40%
Sanofi	3,998	388,646	1.22%
Sartorius Stedim Biotech	97	37,791	0.12%
Schneider Electric	1,900	255,626	0.80%
SEB	84	6,892	0.02%
Societe Generale	2,813	61,422	0.19%
Sodexo	315	24,961	0.08%
Teleperformance	206	67,218	0.21%
Thales	375	45,506	0.14%
Total	8,717	433,758	1.36%
Ubisoft Entertainment	332	13,781	0.04%
Valeo	734	15,333	0.05%
Veolia Environnement	2,333	56,855	0.18%
Vinci	1,876	175,181	0.55%
Vivendi	2,552	23,626	0.07%
Wendel	93	8,338	0.03%
Worldline	837	35,991	0.11%
Total France		5,325,267	16.73%

Fidelity MSCI Europe Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value EUR	% of Sub- Fund NAV*
Equities 98.77% (31 January 2022: 98.14%) (continued)			
Germany 11.59% (31 January 2022: 13.40%)			
Adidas	608	102,022	0.32%
Allianz	1,437	254,809	0.80%
BASF	3,228	140,144	0.44%
Bayer	3,453	196,821	0.62%
Bayerische Motoren Werke	1,154	91,720	0.29%
Bayerische Motoren Werke - Preference Shares	212	15,667	0.05%
Bechtle	281	12,648	0.04%
Beiersdorf	354	35,630	0.11%
Brenntag	542	37,051	0.12%
Carl Zeiss Meditec	143	20,320	0.06%
Commerzbank	3,720	24,842	0.08%
Continental	385	26,650	0.08%
Covestro	675	22,430	0.07%
Daimler	2,821	161,418	0.51%
Daimler Truck Holding	1,591	42,305	0.13%
Delivery Hero	579	27,161	0.08%
Deutsche Bank	7,265	61,941	0.19%
Deutsche Boerse	668	113,894	0.36%
Deutsche Lufthansa	2,088	12,515	0.04%
Deutsche Post	3,485	135,566	0.43%
Deutsche Telekom	11,394	210,857	0.66%
E.ON	7,893	69,222	0.22%
Evonik Industries	741	15,398	0.05%
Fresenius	1,472	36,726	0.11%
Fresenius Medical Care	720	26,035	0.08%
GEA Group	537	19,531	0.06%
Hannover Rueck	212	29,320	0.09%
HeidelbergCement	509	25,196	0.08%
HelloFresh	590	15,842	0.05%
Henkel	376	23,105	0.07%
Henkel - Preference Shares	614	38,240	0.12%
Infineon Technologies	4,592	121,918	0.38%
KION Group	261	11,575	0.04%
Knorr-Bremse	258	14,979	0.05%
LEG Immobilien	259	22,958	0.07%
Merck	454	84,308	0.26%
MTU Aero Engines	187	35,175	0.11%
Muenchener Rueckversicherungs-Gesellschaft	493	109,002	0.34%
Nemetschek	206	13,390	0.04%
Porsche Automobil Holding	538	37,875	0.12%
Puma	370	24,279	0.08%
Rational	18	12,213	0.04%
Rheinmetall	155	27,722	0.09%
RWE	2,257	90,686	0.28%
SAP	3,670	332,796	1.05%
Sartorius	86	37,453	0.12%
Scout24	285	15,863	0.05%
Siemens	2,689	291,864	0.92%
Siemens Energy	1,544	24,990	0.08%
Siemens Healthineers	990	49,520	0.16%
Symrise	467	53,051	0.17%
Telefonica Deutschland Holding	3,707	9,623	0.03%
Uniper	305	1,984	0.01%
United Internet	348	8,933	0.03%
Volkswagen	103	19,797	0.06%
Volkswagen - Preference Shares	654	89,794	0.28%
Vonovia	2,456	79,746	0.25%
Zalando	794	21,716	0.07%
Total Germany		3,688,236	11.59%

Fidelity MSCI Europe Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value EUR	% of Sub- Fund NAV*
Equities 98.77% (31 January 2022: 98.14%) (continued)			
Ireland 1.37% (31 January 2022: 1.45%)			
AerCap Holdings	478	21,030	0.06%
CRH	2,695	100,860	0.32%
DCC	348	22,219	0.07%
Experian	3,240	110,706	0.35%
Kerry Group	559	57,717	0.18%
Kingspan Group	542	34,157	0.11%
Paddy Power Betfair	587	57,373	0.18%
Smurfit Kappa Group	867	30,588	0.10%
Total Ireland		434,650	1.37%
Italy 2.82% (31 January 2022: 3.18%)			
Amplifon	443	14,269	0.04%
Assicurazioni Generali	3,882	56,619	0.18%
Atlantia	1,752	39,543	0.12%
Davide Campari-Milano	1,867	20,201	0.06%
DiaSorin	89	12,068	0.04%
Enel	28,556	140,181	0.44%
ENI	8,858	103,780	0.33%
Ferrari	443	91,347	0.29%
FinecoBank Banca Fineco	2,166	26,187	0.08%
Infrastrutture Wireless Italiane	1,209	12,380	0.04%
Intesa Sanpaolo	57,991	100,243	0.31%
Mediobanca Banca di Credito Finanziario	2,144	17,924	0.06%
Moncler	717	34,896	0.11%
Nexi	1,865	16,513	0.05%
Poste Italiane	1,854	15,147	0.05%
Prysmian	902	27,917	0.09%
Recordati Industria Chimica e Farmaceutica	373	16,125	0.05%
Snam	7,052	34,541	0.11%
Telecom Italia	33,614	7,267	0.02%
Telecom Italia (RSP)	1,482	303	0.00%
Terna - Rete Elettrica Nazionale	4,929	36,859	0.12%
UniCredit	7,479	71,649	0.23%
Total Italy		895,959	2.82%
Jordan 0.04% (31 January 2022: 0.04%)			
Hikma Pharmaceuticals	620	12,801	0.04%
Luxembourg 0.38% (31 January 2022: 0.41%)			
ArcelorMittal	2,140	51,178	0.16%
Aroundtown	3,410	10,656	0.04%
Eurofins Scientific	473	35,957	0.11%
Tenaris	1,667	22,680	0.07%
Total Luxembourg		120,471	0.38%
Netherlands 9.50% (31 January 2022: 9.29%)			
ABN AMRO Bank	1,498	14,950	0.05%
Adyen	76	132,620	0.42%
Aegon	6,284	26,921	0.08%
Akzo Nobel	637	41,902	0.13%
Argenx	171	61,081	0.19%
ASM International	165	49,187	0.15%
ASML Holding	1,429	793,667	2.49%
Euronext	303	24,082	0.08%
EXOR	375	25,635	0.08%
Heineken	910	87,451	0.27%

Fidelity MSCI Europe Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value EUR	% of Sub- Fund NAV*
Equities 98.77% (31 January 2022: 98.14%) (continued)			
Netherlands 9.50% (31 January 2022: 9.29%) (continued)			
Heineken Holding	356	27,412	0.09%
IMCD	200	31,160	0.10%
ING Groep	13,726	130,274	0.41%
JDE Peet's	356	10,089	0.03%
Just Eat Takeaway	627	11,161	0.03%
Koninklijke Ahold Delhaize	3,675	98,802	0.31%
Koninklijke DSM	614	95,723	0.30%
Koninklijke KPN	11,585	37,315	0.12%
Koninklijke Philips	3,103	62,541	0.20%
NN Group	1,005	45,908	0.14%
OCI	377	12,795	0.04%
Prosus	2,915	185,423	0.58%
QIAGEN	811	39,625	0.12%
Randstad	423	20,833	0.07%
Shell	26,755	695,770	2.19%
Stellantis - Milan Listed	7,708	107,311	0.34%
Universal Music Group	2,547	56,174	0.18%
Wolters Kluwer	923	97,838	0.31%
Total Netherlands		3,023,650	9.50%
Norway 1.31% (31 January 2022: 1.04%)			
Adevinta	1,058	7,803	0.02%
Aker BP	1,108	37,531	0.12%
DNB Bank	3,264	62,780	0.20%
Equinor	3,434	128,547	0.40%
Gjensidige Forsikring	698	14,261	0.04%
Kongsberg Gruppen	322	11,596	0.04%
Mowi	1,449	32,662	0.10%
Norsk Hydro	4,718	31,139	0.10%
Orkla	2,667	22,527	0.07%
Salmar	211	14,759	0.05%
Telenor	2,452	29,103	0.09%
Yara International	580	24,183	0.08%
Total Norway		416,891	1.31%
Portugal 0.28% (31 January 2022: 0.24%)			
Energias de Portugal	9,739	48,101	0.15%
Galp Energia	1,784	18,340	0.06%
Jeronimo Martins	991	22,416	0.07%
Total Portugal		88,857	0.28%
Spain 3.69% (31 January 2022: 3.55%)			
Acciona	88	17,653	0.06%
ACS Actividades de Construccion y Servicios	873	20,437	0.06%
Aena SME	263	32,349	0.10%
Amadeus IT Group	1,581	89,611	0.28%
Banco Bilbao Vizcaya Argentaria	23,428	103,481	0.32%
Banco Santander	60,957	148,735	0.47%
CaixaBank	15,578	45,628	0.14%
Cellnex Telecom	1,908	83,170	0.26%
EDP Renovaveis	1,009	25,528	0.08%
Enagas	886	17,082	0.05%
Endesa	1,128	20,202	0.06%
Ferrovial	1,692	44,127	0.14%
Grifols	1,059	15,059	0.05%
Iberdrola	569	5,935	0.02%
Iberdrola - Rights Issue	5	1	0.00%
Iberdrola Interim	20,359	212,344	0.67%

Fidelity MSCI Europe Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value EUR	% of Sub- Fund NAV*
Equities 98.77% (31 January 2022: 98.14%) (continued)			
Spain 3.69% (31 January 2022: 3.55%) (continued)			
Industria de Diseno Textil	3,833	90,804	0.29%
Naturgy Energy Group	517	14,797	0.05%
Red Electrica	1,437	27,634	0.09%
Repsol	5,093	61,753	0.19%
Siemens Gamesa Renewable Energy	844	15,133	0.05%
Telefonica	18,861	82,177	0.26%
Total Spain		1,173,640	3.69%
Sweden 5.18% (31 January 2022: 5.30%)			
Alfa Laval	1,041	30,242	0.09%
Assa Abloy	3,524	80,985	0.25%
Atlas Copco (Class A)	9,552	108,444	0.34%
Atlas Copco (Class B)	5,358	54,005	0.17%
Boliden	957	31,019	0.10%
Electrolux	809	11,353	0.04%
Embracer Group	2,262	16,755	0.05%
Epiroc (Class A)	2,280	39,194	0.12%
Epiroc (Class B)	1,405	21,713	0.07%
EQT	1,047	27,556	0.09%
Essity	2,138	53,062	0.17%
Evolution	642	60,424	0.19%
Fastighets Balder	2,259	14,036	0.04%
Getinge	817	17,942	0.06%
H & M Hennes & Mauritz	2,561	31,859	0.10%
Hexagon	6,828	78,129	0.25%
Holmen	332	13,283	0.04%
Husqvarna	1,439	11,174	0.04%
Industrivarden (Class A)	472	11,982	0.04%
Industrivarden (Class C)	517	12,980	0.04%
Indutrade	972	22,207	0.07%
Investment Latour	532	12,881	0.04%
Investor (Class A)	1,840	36,834	0.12%
Investor (Class B)	6,305	114,510	0.36%
Kinnevik	847	14,825	0.05%
L E Lundbergforetagen	261	12,059	0.04%
Lifco	831	15,708	0.05%
Nibe Industrier	5,320	52,097	0.16%
Sagax	664	16,646	0.05%
Sandvik	3,745	67,061	0.21%
Securitas	1,085	10,693	0.03%
Sinch	1,886	4,614	0.01%
Skandinaviska Enskilda Banken	5,712	60,249	0.19%
Skanska	1,209	20,050	0.06%
SKF	1,358	22,234	0.07%
Svenska Cellulosa SCA	2,125	30,223	0.09%
Svenska Handelsbanken	5,121	44,887	0.14%
Swedbank	3,178	42,860	0.13%
Swedish Match	5,586	57,066	0.18%
Swedish Orphan Biovitrum	603	12,918	0.04%
Tele2	2,010	22,419	0.07%
Telefonaktiebolaget LM Ericsson	10,321	76,319	0.24%
Telia	9,303	33,532	0.11%
Volvo (Class A)	709	12,870	0.04%
Volvo (Class B)	5,294	92,461	0.29%
Volvo Car	2,109	15,325	0.05%
Total Sweden		1,649,685	5.18%
Switzerland 17.10% (31 January 2022: 16.13%)			
ABB	5,771	170,970	0.54%

Fidelity MSCI Europe Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value EUR	% of Sub- Fund NAV*
Equities 98.77% (31 January 2022: 98.14%) (continued)			
Switzerland 17.10% (31 January 2022: 16.13%) (continued)			
Adecco Group	572	19,691	0.06%
Alcon	1,755	134,528	0.42%
Bachem Holding	103	6,772	0.02%
Baloise Holding	160	24,928	0.08%
Barry Callebaut	12	25,999	0.08%
Chocoladefabriken Lindt & Spruengli	8	86,499	0.27%
Cie Financiere Richemont	1,835	215,318	0.68%
Clariant	775	14,197	0.05%
Coca-Cola HBC	713	17,121	0.05%
Credit Suisse Group	9,314	53,134	0.17%
EMS-Chemie Holding	25	19,359	0.06%
Geberit	126	64,731	0.20%
Givaudan	32	109,235	0.34%
Glencore	34,760	191,595	0.60%
Holcim	1,950	89,216	0.28%
Julius Baer Group	776	39,155	0.12%
Kuehne + Nagel International	191	50,193	0.16%
Logitech International	607	33,203	0.10%
Lonza Group	262	155,455	0.49%
Nestle	9,898	1,186,804	3.73%
Novartis	7,704	648,218	2.04%
Partners Group Holding	80	85,098	0.27%
Roche Holding	95	37,878	0.12%
Roche Holding Genussschein	2,469	801,885	2.52%
Schindler Holding	139	26,480	0.08%
Schindler Holding - Registered	87	16,090	0.05%
SGS	22	52,445	0.17%
Sika	511	123,078	0.39%
Sonova Holding	188	66,015	0.21%
STMicroelectronics	2,402	88,706	0.28%
Straumann Holding	391	51,456	0.16%
Swatch Group	99	25,751	0.08%
Swatch Group - Registered	200	9,754	0.03%
Swiss Life Holding	111	57,471	0.18%
Swiss Prime Site	270	24,064	0.08%
Swiss Re	1,060	77,826	0.24%
Swisscom	91	48,147	0.15%
Temenos	225	17,377	0.05%
UBS Group	12,366	197,183	0.62%
VAT Group	95	26,883	0.08%
Vifor Pharma	159	27,228	0.09%
Zurich Insurance Group	529	226,010	0.71%
Total Switzerland		5,443,146	17.10%
United Arab Emirates 0.00% (31 January 2022: 0.00%)			
NMC Health#	242	-	0.00%
United Kingdom 20.96% (31 January 2022: 19.83%)			
3i Group	3,418	51,785	0.16%
abrdn	7,633	15,095	0.05%
Admiral Group	641	14,673	0.05%
Anglo American	4,469	157,339	0.49%
Ashtead Group	1,563	85,639	0.27%
Associated British Foods	1,260	25,143	0.08%
AstraZeneca	5,448	705,067	2.22%
Auto Trader Group	3,369	25,314	0.08%
AVEVA Group	428	12,039	0.04%
Aviva	9,936	46,958	0.15%
BAE Systems	11,063	101,664	0.32%

Fidelity MSCI Europe Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value EUR	% of Sub- Fund NAV*
Equities 98.77% (31 January 2022: 98.14%) (continued)			
United Kingdom 20.96% (31 January 2022: 19.83%) (continued)			
Barclays	58,941	110,565	0.35%
Barratt Developments	3,559	21,280	0.07%
Berkeley Group Holdings	393	19,877	0.06%
BP	68,463	326,828	1.03%
British American Tobacco	7,652	294,105	0.92%
BT Group	24,401	47,118	0.15%
Bunzl	1,186	43,468	0.14%
Burberry Group	1,411	30,244	0.09%
CNH Industrial	3,591	44,798	0.14%
Coca-Cola Europacific Partners	720	38,215	0.12%
Compass Group	6,269	143,238	0.45%
Croda International	490	43,754	0.14%
Diageo	8,142	377,216	1.19%
Entain	2,060	29,563	0.09%
Ferguson	769	94,438	0.30%
GSK	14,301	294,858	0.93%
Haleon	17,953	62,521	0.20%
Halma	1,331	36,519	0.11%
Hargreaves Lansdown	1,263	12,785	0.04%
HSBC Holdings	71,223	436,650	1.37%
Imperial Brands	3,169	68,039	0.21%
Informa	5,235	37,124	0.12%
InterContinental Hotels Group	644	37,253	0.12%
Intertek Group	570	29,768	0.09%
J Sainsbury	6,213	16,387	0.05%
JD Sports Fashion	9,199	14,223	0.04%
Johnson Matthey	663	16,909	0.05%
Kingfisher	7,260	22,406	0.07%
Legal & General Group	20,964	65,301	0.21%
Lloyds Banking Group	249,740	134,854	0.42%
London Stock Exchange Group	1,157	110,438	0.35%
M&G	9,195	23,407	0.07%
Melrose Industries	15,347	29,406	0.09%
Mondi	1,707	31,567	0.10%
National Grid	12,818	173,093	0.54%
Natwest Group	19,746	58,585	0.18%
Next	464	37,689	0.12%
Ocado Group	2,015	20,186	0.06%
Pearson	2,405	21,716	0.07%
Persimmon	1,122	25,228	0.08%
Phoenix Group Holdings	2,652	20,376	0.06%
Prudential	9,654	115,907	0.36%
Reckitt Benckiser Group	2,514	199,402	0.63%
RELX	6,802	196,939	0.62%
Rentokil Initial	6,533	42,196	0.13%
Rio Tinto	3,950	232,147	0.73%
Rolls-Royce Holdings	29,372	31,293	0.10%
Sage Group	3,593	30,205	0.09%
Schroders	440	15,596	0.05%
Severn Trent	877	30,876	0.10%
Smith & Nephew	3,087	38,592	0.12%
Smiths Group	1,369	25,202	0.08%
Spirax-Sarco Engineering	260	37,034	0.12%
SSE	3,744	78,999	0.25%
St. James's Place	1,915	28,054	0.09%
Standard Chartered	9,166	61,719	0.19%
Taylor Wimpey	12,683	19,238	0.06%
Tesco	26,834	84,098	0.26%
Unilever	9,005	430,256	1.35%

Fidelity MSCI Europe Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value EUR	% of Sub- Fund NAV*		
Equities 98.77% (31 January 2022: 98.14%) (continued)					
United Kingdom 20.96% (31 January 2022: 19.83%) (continued)					
United Utilities Group	2,393	31,130	0.10%		
Vodafone Group	94,692	136,516	0.43%		
Whitbread	714	22,138	0.07%		
WPP	4,002	42,212	0.13%		
Total United Kingdom		6,672,460	20.96%		
Total Equities		31,437,790	98.77%		
Transferable Securities 0.56% (31 January 2022: 0.55%)					
Belgium 0.05% (31 January 2022: -)					
Warehouses de Pauw CVA	532	17,641	0.05%		
France 0.21% (31 January 2022: 0.23%)					
Covivio REIT	160	9,864	0.03%		
Gecina REIT	165	16,500	0.05%		
Klepierre REIT	767	16,606	0.05%		
Unibail-Rodamco-Westfield REIT	418	23,069	0.08%		
Total France		66,039	0.21%		
United Kingdom 0.30% (31 January 2022: 0.32%)					
British Land REIT	3,067	18,009	0.06%		
Land Securities Group REIT	2,448	21,363	0.07%		
Segro REIT	4,225	55,213	0.17%		
Total United Kingdom		94,585	0.30%		
Total Transferable Securities		178,265	0.56%		
Financial Assets at Fair Value Through Profit or Loss		31,616,055	99.33%		
Financial Derivative Instruments (0.14%) (31 January 2022: 0.01%)					
Futures Contracts 0.02% (31 January 2022: (0.01%))					
	Broker	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) EUR	% of Sub- Fund NAV*
Euro Stoxx 50 16 September 2022	Morgan Stanley	5	177,860	7,240	0.02%
Total Futures Contracts				7,240	0.02%

Fidelity MSCI Europe Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

Financial Derivative Instruments (0.14%) (31 January 2022: 0.01%) (continued)

Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes (0.23%) (31 January 2022: 0.06%)

Currency	Buy Amount	Currency	Sell Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) EUR	% of Sub- Fund NAV*
GBP	1,944,353	EUR	(2,288,432)	Brown Brothers Harriman	23/08/2022	29,750	0.10%
CHF	1,507,783	EUR	(1,531,630)	Brown Brothers Harriman	23/08/2022	21,394	0.07%
GBP	1,927,420	EUR	(2,288,432)	Brown Brothers Harriman	02/08/2022	11,844	0.04%
SEK	5,312,304	EUR	(500,444)	Brown Brothers Harriman	23/08/2022	10,328	0.03%
CHF	1,494,598	EUR	(1,531,630)	Brown Brothers Harriman	02/08/2022	7,423	0.02%
NOK	1,215,664	EUR	(117,878)	Brown Brothers Harriman	23/08/2022	5,330	0.02%
GBP	189,069	EUR	(222,563)	Brown Brothers Harriman	23/08/2022	2,856	0.01%
SEK	5,232,022	EUR	(500,444)	Brown Brothers Harriman	02/08/2022	2,854	0.01%
CHF	146,938	EUR	(149,294)	Brown Brothers Harriman	23/08/2022	2,052	0.01%
NOK	1,174,350	EUR	(117,878)	Brown Brothers Harriman	02/08/2022	1,256	0.01%
GBP	187,453	EUR	(222,563)	Brown Brothers Harriman	02/08/2022	1,152	0.01%
SEK	516,730	EUR	(48,714)	Brown Brothers Harriman	23/08/2022	969	0.00%
GBP	63,538	EUR	(74,795)	Brown Brothers Harriman	23/08/2022	958	0.00%
CHF	145,685	EUR	(149,294)	Brown Brothers Harriman	02/08/2022	724	0.00%
CHF	49,290	EUR	(50,077)	Brown Brothers Harriman	23/08/2022	692	0.00%
GBP	43,854	EUR	(51,655)	Brown Brothers Harriman	23/08/2022	632	0.00%
NOK	118,248	EUR	(11,479)	Brown Brothers Harriman	23/08/2022	506	0.00%
GBP	62,996	EUR	(74,795)	Brown Brothers Harriman	02/08/2022	388	0.00%
SEK	174,420	EUR	(16,442)	Brown Brothers Harriman	23/08/2022	328	0.00%
EUR	17,564	USD	(17,635)	Brown Brothers Harriman	23/08/2022	294	0.00%
SEK	509,294	EUR	(48,714)	Brown Brothers Harriman	02/08/2022	278	0.00%
GBP	53,261	EUR	(63,232)	Brown Brothers Harriman	23/08/2022	268	0.00%
EUR	17,833	USD	(17,919)	Brown Brothers Harriman	02/08/2022	260	0.00%
CHF	48,866	EUR	(50,077)	Brown Brothers Harriman	02/08/2022	242	0.00%
CHF	41,869	EUR	(42,918)	Brown Brothers Harriman	23/08/2022	208	0.00%
EUR	415,090	DKK	(3,089,129)	Brown Brothers Harriman	02/08/2022	182	0.00%
NOK	39,914	EUR	(3,875)	Brown Brothers Harriman	23/08/2022	170	0.00%
EUR	411,227	DKK	(3,060,359)	Brown Brothers Harriman	23/08/2022	165	0.00%
NOK	36,596	EUR	(3,552)	Brown Brothers Harriman	23/08/2022	156	0.00%
SEK	69,324	EUR	(6,539)	Brown Brothers Harriman	23/08/2022	126	0.00%
EUR	17,833	USD	(18,083)	Brown Brothers Harriman	23/08/2022	126	0.00%
NOK	114,360	EUR	(11,479)	Brown Brothers Harriman	02/08/2022	122	0.00%
CHF	13,189	EUR	(13,466)	Brown Brothers Harriman	02/08/2022	116	0.00%
SEK	239,957	EUR	(22,976)	Brown Brothers Harriman	23/08/2022	96	0.00%
SEK	171,895	EUR	(16,442)	Brown Brothers Harriman	02/08/2022	94	0.00%
NOK	24,721	EUR	(2,431)	Brown Brothers Harriman	23/08/2022	74	0.00%
GBP	4,752	EUR	(5,597)	Brown Brothers Harriman	23/08/2022	68	0.00%
NOK	38,602	EUR	(3,875)	Brown Brothers Harriman	02/08/2022	42	0.00%
EUR	415,090	DKK	(3,090,074)	Brown Brothers Harriman	23/08/2022	36	0.00%
NOK	21,885	EUR	(2,189)	Brown Brothers Harriman	23/08/2022	30	0.00%
GBP	16,921	EUR	(20,167)	Brown Brothers Harriman	02/08/2022	28	0.00%
EUR	1,636	USD	(1,643)	Brown Brothers Harriman	23/08/2022	28	0.00%
NOK	41,287	EUR	(4,161)	Brown Brothers Harriman	02/08/2022	28	0.00%
EUR	1,748	USD	(1,757)	Brown Brothers Harriman	02/08/2022	24	0.00%
SEK	80,261	EUR	(7,703)	Brown Brothers Harriman	02/08/2022	18	0.00%
EUR	40,035	DKK	(297,945)	Brown Brothers Harriman	02/08/2022	18	0.00%
EUR	38,417	DKK	(285,902)	Brown Brothers Harriman	23/08/2022	16	0.00%
GBP	1,046	EUR	(1,232)	Brown Brothers Harriman	23/08/2022	15	0.00%
NOK	3,414	EUR	(331)	Brown Brothers Harriman	23/08/2022	14	0.00%
EUR	1,748	USD	(1,772)	Brown Brothers Harriman	23/08/2022	12	0.00%
SEK	6,486	EUR	(612)	Brown Brothers Harriman	23/08/2022	12	0.00%
CHF	1,253	EUR	(1,280)	Brown Brothers Harriman	02/08/2022	10	0.00%
EUR	553	USD	(555)	Brown Brothers Harriman	23/08/2022	10	0.00%
EUR	590	USD	(593)	Brown Brothers Harriman	02/08/2022	8	0.00%
NOK	2,584	EUR	(254)	Brown Brothers Harriman	23/08/2022	8	0.00%
NOK	2,237	EUR	(220)	Brown Brothers Harriman	23/08/2022	6	0.00%
EUR	13,514	DKK	(100,570)	Brown Brothers Harriman	02/08/2022	6	0.00%
EUR	12,965	DKK	(96,487)	Brown Brothers Harriman	23/08/2022	6	0.00%
NOK	1,154	EUR	(112)	Brown Brothers Harriman	23/08/2022	4	0.00%

Fidelity MSCI Europe Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

Financial Derivative Instruments (0.14%) (31 January 2022: 0.01%) (continued)

Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes (0.23%) (31 January 2022: 0.06%) (continued)

Currency	Buy Amount	Currency	Sell Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) EUR	% of Sub- Fund NAV*
EUR	590	USD	(598)	Brown Brothers Harriman	23/08/2022	4	0.00%
SEK	2,192	EUR	(207)	Brown Brothers Harriman	23/08/2022	4	0.00%
CHF	423	EUR	(432)	Brown Brothers Harriman	02/08/2022	4	0.00%
EUR	40,035	DKK	(298,033)	Brown Brothers Harriman	23/08/2022	4	0.00%
GBP	1,615	EUR	(1,925)	Brown Brothers Harriman	02/08/2022	2	0.00%
NOK	3,886	EUR	(392)	Brown Brothers Harriman	02/08/2022	2	0.00%
SEK	5,576	EUR	(534)	Brown Brothers Harriman	23/08/2022	2	0.00%
SEK	7,435	EUR	(714)	Brown Brothers Harriman	02/08/2022	2	0.00%
EUR	277	USD	(281)	Brown Brothers Harriman	23/08/2022	2	0.00%
NOK	417	EUR	(41)	Brown Brothers Harriman	23/08/2022	2	0.00%
EUR	226	USD	(229)	Brown Brothers Harriman	23/08/2022	2	0.00%
EUR	6,555	DKK	(48,793)	Brown Brothers Harriman	23/08/2022	2	0.00%
EUR	13,514	DKK	(100,600)	Brown Brothers Harriman	23/08/2022	2	0.00%
EUR	6,465	DKK	(48,124)	Brown Brothers Harriman	23/08/2022	1	0.00%
GBP	542	EUR	(646)	Brown Brothers Harriman	02/08/2022	0	0.00%
NOK	1,311	EUR	(132)	Brown Brothers Harriman	02/08/2022	0	0.00%
SEK	1,882	EUR	(180)	Brown Brothers Harriman	23/08/2022	0	0.00%
SEK	2,524	EUR	(242)	Brown Brothers Harriman	02/08/2022	0	0.00%
USD	222	EUR	(217)	Brown Brothers Harriman	23/08/2022	0	0.00%
EUR	40	USD	(41)	Brown Brothers Harriman	23/08/2022	0	0.00%
EUR	857	DKK	(6,379)	Brown Brothers Harriman	23/08/2022	0	0.00%
EUR	819	DKK	(6,094)	Brown Brothers Harriman	23/08/2022	0	0.00%
EUR	21	USD	(21)	Brown Brothers Harriman	23/08/2022	0	0.00%
EUR	607	DKK	(4,520)	Brown Brothers Harriman	23/08/2022	0	0.00%
EUR	6,759	DKK	(50,323)	Brown Brothers Harriman	23/08/2022	0	0.00%
EUR	14	USD	(14)	Brown Brothers Harriman	23/08/2022	0	0.00%
USD	35	EUR	(34)	Brown Brothers Harriman	23/08/2022	0	0.00%
EUR	7	USD	(7)	Brown Brothers Harriman	23/08/2022	0	0.00%
EUR	127	DKK	(945)	Brown Brothers Harriman	02/08/2022	0	0.00%
EUR	661	DKK	(4,923)	Brown Brothers Harriman	23/08/2022	0	0.00%
EUR	205	DKK	(1,528)	Brown Brothers Harriman	23/08/2022	0	0.00%
EUR	175	DKK	(1,302)	Brown Brothers Harriman	23/08/2022	0	0.00%
USD	12	EUR	(12)	Brown Brothers Harriman	23/08/2022	0	0.00%
EUR	591	DKK	(4,401)	Brown Brothers Harriman	23/08/2022	0	0.00%
EUR	222	DKK	(1,654)	Brown Brothers Harriman	23/08/2022	0	0.00%
EUR	4	DKK	(30)	Brown Brothers Harriman	02/08/2022	0	0.00%
EUR	168	DKK	(1,252)	Brown Brothers Harriman	23/08/2022	0	0.00%
EUR	12	DKK	(88)	Brown Brothers Harriman	02/08/2022	0	0.00%
USD	251	EUR	(246)	Brown Brothers Harriman	23/08/2022	0	0.00%
USD	24	EUR	(23)	Brown Brothers Harriman	23/08/2022	0	0.00%
USD	8	EUR	(8)	Brown Brothers Harriman	23/08/2022	0	0.00%
USD	6	EUR	(6)	Brown Brothers Harriman	23/08/2022	0	0.00%
EUR	30	USD	(30)	Brown Brothers Harriman	23/08/2022	(0)	(0.00%)
EUR	5	USD	(5)	Brown Brothers Harriman	02/08/2022	(0)	(0.00%)
EUR	15	USD	(15)	Brown Brothers Harriman	02/08/2022	(0)	(0.00%)
EUR	10	USD	(10)	Brown Brothers Harriman	23/08/2022	(0)	(0.00%)
EUR	30	USD	(31)	Brown Brothers Harriman	23/08/2022	(0)	(0.00%)
EUR	1,337	GBP	(1,121)	Brown Brothers Harriman	23/08/2022	(0)	(0.00%)
EUR	29	USD	(30)	Brown Brothers Harriman	23/08/2022	(0)	(0.00%)
USD	9	EUR	(9)	Brown Brothers Harriman	23/08/2022	(0)	(0.00%)
EUR	41	USD	(42)	Brown Brothers Harriman	23/08/2022	(0)	(0.00%)
EUR	303	SEK	(3,156)	Brown Brothers Harriman	23/08/2022	(0)	(0.00%)
EUR	2,996	GBP	(2,513)	Brown Brothers Harriman	23/08/2022	(0)	(0.00%)
DKK	2,938	EUR	(395)	Brown Brothers Harriman	23/08/2022	(0)	(0.00%)
DKK	6,414	EUR	(862)	Brown Brothers Harriman	23/08/2022	(0)	(0.00%)
EUR	160	USD	(164)	Brown Brothers Harriman	02/08/2022	(0)	(0.00%)
USD	27	EUR	(27)	Brown Brothers Harriman	23/08/2022	(0)	(0.00%)
EUR	286	SEK	(2,979)	Brown Brothers Harriman	23/08/2022	(0)	(0.00%)
EUR	898	SEK	(9,350)	Brown Brothers Harriman	23/08/2022	(0)	(0.00%)

Fidelity MSCI Europe Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

Financial Derivative Instruments (0.14%) (31 January 2022: 0.01%) (continued)

Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes (0.23%) (31 January 2022: 0.06%) (continued)

Currency	Buy Amount	Currency	Sell Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) EUR	% of Sub- Fund NAV*
EUR	290	SEK	(3,019)	Brown Brothers Harriman	23/08/2022	(0)	(0.00%)
EUR	138	NOK	(1,369)	Brown Brothers Harriman	23/08/2022	(0)	(0.00%)
EUR	62	NOK	(625)	Brown Brothers Harriman	23/08/2022	(0)	(0.00%)
EUR	338	USD	(346)	Brown Brothers Harriman	23/08/2022	(0)	(0.00%)
DKK	40,369	EUR	(5,423)	Brown Brothers Harriman	23/08/2022	(2)	(0.00%)
EUR	913	SEK	(9,508)	Brown Brothers Harriman	23/08/2022	(2)	(0.00%)
DKK	100,600	EUR	(13,514)	Brown Brothers Harriman	02/08/2022	(2)	(0.00%)
EUR	63	NOK	(635)	Brown Brothers Harriman	23/08/2022	(2)	(0.00%)
EUR	659	CHF	(642)	Brown Brothers Harriman	23/08/2022	(2)	(0.00%)
EUR	30,302	GBP	(25,418)	Brown Brothers Harriman	23/08/2022	(2)	(0.00%)
EUR	857	SEK	(8,940)	Brown Brothers Harriman	23/08/2022	(2)	(0.00%)
EUR	410	NOK	(4,066)	Brown Brothers Harriman	23/08/2022	(2)	(0.00%)
EUR	185	NOK	(1,851)	Brown Brothers Harriman	23/08/2022	(2)	(0.00%)
EUR	362	SEK	(3,797)	Brown Brothers Harriman	23/08/2022	(2)	(0.00%)
EUR	717	USD	(736)	Brown Brothers Harriman	23/08/2022	(4)	(0.00%)
DKK	78,102	EUR	(10,494)	Brown Brothers Harriman	23/08/2022	(4)	(0.00%)
USD	598	EUR	(590)	Brown Brothers Harriman	02/08/2022	(4)	(0.00%)
EUR	276	SEK	(2,910)	Brown Brothers Harriman	23/08/2022	(4)	(0.00%)
USD	785	EUR	(773)	Brown Brothers Harriman	23/08/2022	(4)	(0.00%)
USD	272	EUR	(270)	Brown Brothers Harriman	23/08/2022	(4)	(0.00%)
EUR	115	NOK	(1,182)	Brown Brothers Harriman	23/08/2022	(4)	(0.00%)
EUR	1,072	SEK	(11,201)	Brown Brothers Harriman	23/08/2022	(6)	(0.00%)
DKK	100,570	EUR	(13,514)	Brown Brothers Harriman	23/08/2022	(6)	(0.00%)
DKK	298,033	EUR	(40,035)	Brown Brothers Harriman	02/08/2022	(6)	(0.00%)
EUR	185	NOK	(1,880)	Brown Brothers Harriman	23/08/2022	(6)	(0.00%)
EUR	9,470	SEK	(98,557)	Brown Brothers Harriman	23/08/2022	(6)	(0.00%)
USD	593	EUR	(590)	Brown Brothers Harriman	23/08/2022	(10)	(0.00%)
USD	1,772	EUR	(1,748)	Brown Brothers Harriman	02/08/2022	(10)	(0.00%)
EUR	818	SEK	(8,611)	Brown Brothers Harriman	23/08/2022	(10)	(0.00%)
EUR	367	NOK	(3,733)	Brown Brothers Harriman	23/08/2022	(12)	(0.00%)
EUR	342	NOK	(3,497)	Brown Brothers Harriman	23/08/2022	(12)	(0.00%)
DKK	297,945	EUR	(40,035)	Brown Brothers Harriman	23/08/2022	(16)	(0.00%)
EUR	1,194	GBP	(1,014)	Brown Brothers Harriman	23/08/2022	(16)	(0.00%)
EUR	9,890	SEK	(103,042)	Brown Brothers Harriman	23/08/2022	(18)	(0.00%)
EUR	4,342	NOK	(43,060)	Brown Brothers Harriman	23/08/2022	(22)	(0.00%)
EUR	9,149	SEK	(95,391)	Brown Brothers Harriman	23/08/2022	(22)	(0.00%)
EUR	2,002	CHF	(1,966)	Brown Brothers Harriman	23/08/2022	(24)	(0.00%)
EUR	1,208	CHF	(1,198)	Brown Brothers Harriman	23/08/2022	(26)	(0.00%)
USD	1,757	EUR	(1,748)	Brown Brothers Harriman	23/08/2022	(28)	(0.00%)
EUR	2,347	GBP	(1,994)	Brown Brothers Harriman	23/08/2022	(30)	(0.00%)
EUR	1,819	GBP	(1,553)	Brown Brothers Harriman	23/08/2022	(32)	(0.00%)
EUR	3,875	NOK	(38,602)	Brown Brothers Harriman	23/08/2022	(38)	(0.00%)
EUR	5,726	SEK	(60,015)	Brown Brothers Harriman	23/08/2022	(44)	(0.00%)
EUR	3,532	GBP	(3,001)	Brown Brothers Harriman	23/08/2022	(46)	(0.00%)
DKK	3,090,074	EUR	(415,090)	Brown Brothers Harriman	02/08/2022	(54)	(0.00%)
EUR	1,990	NOK	(20,200)	Brown Brothers Harriman	23/08/2022	(58)	(0.00%)
EUR	2,697	CHF	(2,677)	Brown Brothers Harriman	23/08/2022	(60)	(0.00%)
EUR	4,294	GBP	(3,673)	Brown Brothers Harriman	23/08/2022	(84)	(0.00%)
EUR	16,442	SEK	(171,895)	Brown Brothers Harriman	23/08/2022	(86)	(0.00%)
USD	18,083	EUR	(17,833)	Brown Brothers Harriman	02/08/2022	(98)	(0.00%)
EUR	8,722	SEK	(91,841)	Brown Brothers Harriman	23/08/2022	(108)	(0.00%)
EUR	11,479	NOK	(114,360)	Brown Brothers Harriman	23/08/2022	(112)	(0.00%)
EUR	3,656	NOK	(37,421)	Brown Brothers Harriman	23/08/2022	(136)	(0.00%)
DKK	3,089,129	EUR	(415,090)	Brown Brothers Harriman	23/08/2022	(164)	(0.00%)
EUR	3,787	NOK	(39,043)	Brown Brothers Harriman	23/08/2022	(170)	(0.00%)
EUR	3,875	NOK	(39,913)	Brown Brothers Harriman	02/08/2022	(174)	(0.00%)
EUR	48,714	SEK	(509,294)	Brown Brothers Harriman	23/08/2022	(254)	(0.00%)
EUR	50,077	CHF	(48,866)	Brown Brothers Harriman	23/08/2022	(256)	(0.00%)
USD	17,919	EUR	(17,833)	Brown Brothers Harriman	23/08/2022	(286)	(0.00%)

Fidelity MSCI Europe Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

Financial Derivative Instruments (0.14%) (31 January 2022: 0.01%) (continued)

Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes (0.23%) (31 January 2022: 0.06%) (continued)

Currency	Buy Amount	Currency	Sell Amount	Counterparty	Settlement Date	Unrealised	% of Sub-
						Gain/(Loss)	
						EUR	
EUR	74,795	GBP	(62,996)	Brown Brothers Harriman	23/08/2022	(312)	(0.00%)
EUR	15,904	SEK	(168,808)	Brown Brothers Harriman	23/08/2022	(326)	(0.00%)
EUR	16,442	SEK	(174,419)	Brown Brothers Harriman	02/08/2022	(336)	(0.00%)
EUR	20,907	CHF	(20,742)	Brown Brothers Harriman	23/08/2022	(458)	(0.00%)
EUR	37,985	GBP	(32,273)	Brown Brothers Harriman	23/08/2022	(492)	(0.00%)
EUR	11,206	NOK	(115,522)	Brown Brothers Harriman	23/08/2022	(502)	(0.00%)
EUR	11,479	NOK	(118,246)	Brown Brothers Harriman	02/08/2022	(516)	(0.00%)
EUR	31,451	GBP	(26,852)	Brown Brothers Harriman	23/08/2022	(564)	(0.00%)
EUR	48,870	CHF	(48,092)	Brown Brothers Harriman	23/08/2022	(666)	(0.00%)
EUR	50,077	CHF	(49,290)	Brown Brothers Harriman	02/08/2022	(678)	(0.00%)
EUR	149,294	CHF	(145,685)	Brown Brothers Harriman	23/08/2022	(762)	(0.00%)
EUR	73,014	GBP	(62,016)	Brown Brothers Harriman	23/08/2022	(926)	(0.00%)
EUR	222,563	GBP	(187,453)	Brown Brothers Harriman	23/08/2022	(930)	(0.00%)
EUR	47,058	SEK	(499,474)	Brown Brothers Harriman	23/08/2022	(966)	(0.00%)
EUR	48,714	SEK	(516,728)	Brown Brothers Harriman	02/08/2022	(992)	(0.00%)
EUR	74,795	GBP	(63,538)	Brown Brothers Harriman	02/08/2022	(1,034)	(0.01%)
EUR	117,878	NOK	(1,174,350)	Brown Brothers Harriman	23/08/2022	(1,144)	(0.01%)
EUR	144,596	CHF	(142,294)	Brown Brothers Harriman	23/08/2022	(1,968)	(0.01%)
EUR	149,294	CHF	(146,938)	Brown Brothers Harriman	02/08/2022	(2,014)	(0.01%)
EUR	500,444	SEK	(5,232,022)	Brown Brothers Harriman	23/08/2022	(2,610)	(0.01%)
EUR	217,987	GBP	(185,153)	Brown Brothers Harriman	23/08/2022	(2,764)	(0.01%)
EUR	222,563	GBP	(189,068)	Brown Brothers Harriman	02/08/2022	(3,080)	(0.01%)
EUR	120,404	NOK	(1,241,245)	Brown Brothers Harriman	23/08/2022	(5,398)	(0.02%)
EUR	117,878	NOK	(1,215,637)	Brown Brothers Harriman	02/08/2022	(5,444)	(0.02%)
EUR	1,531,630	CHF	(1,494,598)	Brown Brothers Harriman	23/08/2022	(7,814)	(0.03%)
EUR	2,288,432	GBP	(1,927,420)	Brown Brothers Harriman	23/08/2022	(9,560)	(0.03%)
EUR	505,620	SEK	(5,366,688)	Brown Brothers Harriman	23/08/2022	(10,382)	(0.03%)
EUR	500,444	SEK	(5,312,283)	Brown Brothers Harriman	02/08/2022	(10,574)	(0.03%)
EUR	1,531,630	CHF	(1,507,787)	Brown Brothers Harriman	02/08/2022	(21,004)	(0.07%)
EUR	1,553,641	CHF	(1,528,909)	Brown Brothers Harriman	23/08/2022	(21,142)	(0.07%)
EUR	2,333,882	GBP	(1,982,343)	Brown Brothers Harriman	23/08/2022	(29,592)	(0.09%)
EUR	2,288,432	GBP	(1,944,341)	Brown Brothers Harriman	02/08/2022	(32,040)	(0.10%)
Unrealised Gain on Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes						104,895	0.33%
Unrealised Loss on Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes						(179,584)	(0.56%)
Total Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes						(74,689)	(0.23%)

Open Forward Foreign Exchange Contracts held for Class Hedging Purposes 0.07% (31 January 2022: (0.04%))

Currency	Buy Amount	Currency	Sell Amount	Counterparty	Settlement Date	Unrealised	% of Sub-
						Gain/(Loss)	
						EUR	
PLN	4,260,862	EUR	(878,681)	Brown Brothers Harriman	23/08/2022	17,639	0.06%
GBP	252,184	EUR	(296,946)	Brown Brothers Harriman	23/08/2022	3,724	0.01%
PLN	116,924	EUR	(24,385)	Brown Brothers Harriman	23/08/2022	211	0.00%
PLN	75,695	EUR	(15,737)	Brown Brothers Harriman	23/08/2022	186	0.00%
PLN	99,929	EUR	(20,849)	Brown Brothers Harriman	23/08/2022	172	0.00%
GBP	5,992	EUR	(7,019)	Brown Brothers Harriman	23/08/2022	125	0.00%
GBP	4,516	EUR	(5,316)	Brown Brothers Harriman	23/08/2022	68	0.00%
GBP	2,792	EUR	(3,288)	Brown Brothers Harriman	23/08/2022	42	0.00%
PLN	54,907	EUR	(11,521)	Brown Brothers Harriman	23/08/2022	30	0.00%
GBP	3,265	EUR	(3,885)	Brown Brothers Harriman	23/08/2022	8	0.00%
PLN	1,728	EUR	(360)	Brown Brothers Harriman	23/08/2022	4	0.00%
PLN	281	EUR	(59)	Brown Brothers Harriman	23/08/2022	0	0.00%
PLN	169	EUR	(35)	Brown Brothers Harriman	23/08/2022	0	0.00%

Fidelity MSCI Europe Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

Financial Derivative Instruments (0.14%) (31 January 2022: 0.01%) (continued)

Open Forward Foreign Exchange Contracts held for Class Hedging Purposes 0.07% (31 January 2022: (0.04%)) (continued)

Currency	Buy Amount	Currency	Sell Amount	Counterparty	Settlement Date	Unrealised	% of Sub-Fund NAV*
						Gain/(Loss)	
						EUR	
GBP	0	EUR	0	Brown Brothers Harriman	23/08/2022	0	0.00%
PLN	1	EUR	0	Brown Brothers Harriman	23/08/2022	0	0.00%
EUR	0	PLN	(1)	Brown Brothers Harriman	23/08/2022	0	0.00%
GBP	0	EUR	0	Brown Brothers Harriman	23/08/2022	0	0.00%
EUR	3	GBP	(2)	Brown Brothers Harriman	23/08/2022	0	0.00%
EUR	5	GBP	(4)	Brown Brothers Harriman	23/08/2022	0	0.00%
EUR	6,228	GBP	(5,288)	Brown Brothers Harriman	23/08/2022	(77)	(0.00%)
EUR	13,940	PLN	(67,603)	Brown Brothers Harriman	23/08/2022	(281)	(0.00%)
EUR	18,604	PLN	(90,236)	Brown Brothers Harriman	23/08/2022	(378)	(0.00%)
Unrealised Gain on Open Forward Foreign Exchange Contracts held for Class Hedging Purposes						22,209	0.07%
Unrealised Loss on Open Forward Foreign Exchange Contracts held for Class Hedging Purposes						(736)	(0.00%)
Total Open Forward Foreign Exchange Contracts held for Class Hedging Purposes						21,473	0.07%
Total Financial Derivative Instruments						(45,976)	(0.14%)
Other Assets and Liabilities						259,354	0.81%
Net Assets Attributable to Holders of Redeemable Participating Shares						31,829,433	100.00%

Analysis of Assets	% of Sub-Fund	
	EUR	Assets*
(a) Transferable securities admitted to an official stock exchange listing	31,616,055	98.71%
(b) Financial derivative instruments	134,344	0.42%
(c) Other assets	278,507	0.87%
Total Assets	32,028,906	100.00%

*Percentages in this Schedule of Investments are subject to rounding.

#Level 3 holding, please refer to Note 9 for more details.

Fidelity MSCI Japan Index Fund

SCHEDULE OF INVESTMENTS AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 98.08% (31 January 2022: 97.91%)			
Japan 98.08% (31 January 2022: 97.91%)			
Advantest	14,900	875,159	0.33%
Aeon	53,400	1,070,397	0.41%
AGC	15,800	570,999	0.22%
Aisin Seiki	12,100	356,255	0.14%
Ajinomoto	38,000	994,568	0.38%
ANA Holdings	13,000	240,546	0.09%
Asahi Group Holdings	37,200	1,285,926	0.49%
Asahi Intecc	17,800	326,167	0.12%
Asahi Kasei	102,600	817,960	0.31%
Astellas Pharma	151,300	2,363,178	0.90%
Azbil	9,500	283,258	0.11%
Bandai Namco Holdings	16,100	1,248,006	0.48%
Bridgestone	46,600	1,812,397	0.69%
Brother Industries	19,300	357,841	0.14%
Canon	81,700	1,920,088	0.73%
Capcom	14,500	400,337	0.15%
Central Japan Railway	11,800	1,375,563	0.52%
Chiba Bank	43,100	237,026	0.09%
Chubu Electric Power	52,800	560,988	0.21%
Chugai Pharmaceutical	54,300	1,517,068	0.58%
Concordia Financial Group	88,500	298,642	0.11%
CyberAgent	35,000	345,941	0.13%
Dai Nippon Printing	18,100	396,805	0.15%
Daifuku	8,300	524,145	0.20%
Dai-ichi Life Holdings	82,400	1,419,882	0.54%
Daiichi Sankyo	143,000	3,769,465	1.43%
Daikin Industries	20,200	3,514,029	1.34%
Daito Trust Construction	5,100	480,426	0.18%
Daiwa House Industry	48,900	1,204,846	0.46%
Daiwa Securities Group	111,000	508,864	0.19%
Denso	35,300	1,910,664	0.73%
Dentsu Group	17,400	602,783	0.23%
Disco	2,400	580,022	0.22%
East Japan Railway	24,800	1,287,781	0.49%
Eisai	20,400	927,578	0.35%
ENEOS Holdings	251,400	962,524	0.37%
FANUC	15,400	2,630,041	1.00%
Fast Retailing	4,500	2,700,337	1.03%
Fuji Electric	10,300	460,090	0.18%
FUJIFILM Holdings	29,300	1,657,374	0.63%
Fujitsu	16,100	2,230,389	0.85%
GMO Payment Gateway	3,500	287,542	0.11%
Hakuhodo DY Holdings	19,100	194,644	0.07%
Hamamatsu Photonics	11,500	517,134	0.20%
Hankyu Hanshin Holdings	18,800	540,860	0.21%
Hikari Tsushin	1,700	186,091	0.07%
Hirose Electric	2,470	351,695	0.13%
Hitachi	79,400	3,982,773	1.52%
Hitachi Construction Machinery	8,500	185,455	0.07%
Hitachi Metals	17,600	269,432	0.10%
Honda Motor	133,200	3,376,593	1.29%
Hoshizaki	8,900	264,370	0.10%
Hoya	30,400	3,018,391	1.15%
Hulic	31,400	249,743	0.10%
Ibiden	9,200	268,118	0.10%
Idemitsu Kosan	16,933	434,569	0.17%
Iida Group Holdings	12,000	195,196	0.07%
Inpex	85,200	961,329	0.37%
Isuzu Motors	47,700	518,936	0.20%

Fidelity MSCI Japan Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 98.08% (31 January 2022: 97.91%) (continued)			
Japan 98.08% (31 January 2022: 97.91%) (continued)			
Ito En	4,400	206,091	0.08%
ITOCHU	97,300	2,814,529	1.07%
Itochu Techno-Solutions	7,900	209,839	0.08%
Japan Airlines	11,800	204,304	0.08%
Japan Exchange Group	41,000	646,828	0.25%
Japan Post Bank	34,000	270,423	0.10%
Japan Post Holdings	200,700	1,436,060	0.55%
Japan Post Insurance	16,352	262,562	0.10%
Japan Tobacco	98,200	1,754,227	0.67%
JFE Holdings	40,100	447,056	0.17%
JSR	14,800	405,851	0.15%
Kajima	34,400	390,201	0.15%
Kakaku.com	10,900	211,312	0.08%
Kansai Electric Power	57,800	583,838	0.22%
Kao	38,700	1,675,118	0.64%
KDDI	130,600	4,194,053	1.60%
Keio	8,400	319,282	0.12%
Keisei Electric Railway	11,100	301,481	0.11%
Keyence	15,900	6,237,463	2.37%
Kikkoman	11,600	683,068	0.26%
Kintetsu Group Holdings	14,100	463,143	0.18%
Kirin Holdings	67,200	1,098,882	0.42%
Kobayashi Pharmaceutical	4,400	291,358	0.11%
Kobe Bussan	12,400	351,171	0.13%
Koei Tecmo Holdings	4,870	168,710	0.06%
Koito Manufacturing	8,600	279,588	0.11%
Komatsu	75,600	1,702,061	0.65%
Konami Holdings	7,337	430,393	0.16%
Kose	2,700	238,384	0.09%
Kubota	83,400	1,368,783	0.52%
Kurita Water Industries	8,600	346,188	0.13%
Kyocera	25,800	1,422,330	0.54%
Kyowa Kirin	21,900	512,884	0.20%
Lasertec	6,200	896,947	0.34%
Lixil	24,400	499,867	0.19%
M3	35,500	1,225,832	0.47%
Makita	18,400	445,372	0.17%
Marubeni	128,000	1,180,875	0.45%
Mazda Motor	46,400	387,448	0.15%
McDonald's Holdings Japan	7,100	265,619	0.10%
MEIJI Holdings	9,300	483,614	0.18%
MINEBEA MITSUMI	29,500	524,665	0.20%
MISUMI Group	23,300	574,437	0.22%
Mitsubishi	103,400	3,054,420	1.16%
Mitsubishi Chemical Holdings	104,800	583,947	0.22%
Mitsubishi Electric	158,300	1,662,949	0.63%
Mitsubishi Estate	96,800	1,431,177	0.54%
Mitsubishi HC Capital	53,800	258,836	0.10%
Mitsubishi Heavy Industries	26,300	968,367	0.37%
Mitsubishi UFJ Financial Group	981,200	5,472,402	2.08%
Mitsui	114,300	2,501,943	0.95%
Mitsui Chemicals	15,000	312,907	0.12%
Mitsui Fudosan	74,500	1,653,605	0.63%
Mitsui OSK Lines	28,100	764,261	0.29%
Mizuho Financial Group	197,980	2,345,689	0.89%
MonotaRO	20,600	364,527	0.14%
MS&AD Insurance Group Holdings	36,500	1,178,979	0.45%
Murata Manufacturing	46,900	2,718,551	1.03%
NEC	20,100	736,173	0.28%

Fidelity MSCI Japan Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 98.08% (31 January 2022: 97.91%) (continued)			
Japan 98.08% (31 January 2022: 97.91%) (continued)			
Nexon	40,000	902,357	0.34%
NGK Insulators	19,100	276,961	0.11%
Nidec	36,700	2,525,751	0.96%
Nihon M&A Center Holdings	24,900	328,833	0.13%
Nintendo	9,000	4,020,875	1.53%
NIPPON EXPRESS HOLDINGS	6,300	372,391	0.14%
Nippon Paint Holdings	68,100	514,635	0.20%
Nippon Sanso Holdings	14,200	237,463	0.09%
Nippon Shinyaku	4,070	250,321	0.10%
Nippon Steel	66,200	975,787	0.37%
Nippon Telegraph & Telephone	98,000	2,791,515	1.06%
Nippon Yusen	13,200	1,027,160	0.39%
Nissan Chemical	10,200	515,915	0.20%
Nissan Motor	189,900	713,848	0.27%
Nisshin Seifun Group	15,800	193,407	0.07%
Nissin Foods Holdings	5,100	367,856	0.14%
Nitori Holdings	6,600	694,321	0.26%
Nitto Denko	11,400	727,587	0.28%
Nomura Holdings	238,300	905,059	0.34%
Nomura Real Estate Holdings	9,700	233,700	0.09%
Nomura Research Institute	27,600	822,940	0.31%
NTT Data	50,300	753,465	0.29%
Obayashi	52,700	384,850	0.15%
Obic	5,700	902,447	0.34%
Odakyu Electric Railway	24,000	341,190	0.13%
Oji Holdings	66,300	274,824	0.10%
Olympus	100,100	2,110,601	0.80%
Omron	14,900	824,433	0.31%
Ono Pharmaceutical	30,400	850,245	0.32%
Open House Group	6,700	290,258	0.11%
Oracle Japan	3,200	198,010	0.08%
Oriental Land	16,400	2,472,578	0.94%
ORIX	97,800	1,727,324	0.66%
Osaka Gas	30,700	549,223	0.21%
Otsuka	9,400	290,827	0.11%
Otsuka Holdings	31,800	1,131,143	0.43%
Pan Pacific International Holdings	31,200	482,532	0.18%
Panasonic	180,900	1,480,768	0.56%
Persol Holdings	14,600	298,991	0.11%
Rakuten Group	71,100	348,451	0.13%
Recruit Holdings	117,500	4,354,489	1.66%
Renesas Electronics	95,700	909,383	0.35%
Resona Holdings	176,900	682,054	0.26%
Ricoh	46,700	372,482	0.14%
Rohm	7,200	528,485	0.20%
SBI Holdings	20,100	403,955	0.15%
SCSK	12,800	223,342	0.09%
Secom	16,900	1,124,138	0.43%
Seiko Epson	22,300	331,538	0.13%
Sekisui Chemical	30,900	430,958	0.16%
Sekisui House	50,200	884,932	0.34%
Seven & i Holdings	61,600	2,502,255	0.95%
SG Holdings	23,700	448,287	0.17%
Sharp	19,700	157,128	0.06%
Shimadzu	19,400	684,407	0.26%
Shimano	6,000	999,776	0.38%
Shimizu	44,800	252,409	0.10%
Shin-Etsu Chemical	30,500	3,870,408	1.47%
Shionogi	21,400	1,089,455	0.41%

Fidelity MSCI Japan Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 98.08% (31 January 2022: 97.91%) (continued)			
Japan 98.08% (31 January 2022: 97.91%) (continued)			
Shiseido	32,500	1,325,290	0.50%
Shizuoka Bank	36,100	216,897	0.08%
SMC	4,700	2,300,239	0.88%
SoftBank	235,500	2,710,937	1.03%
SoftBank Group	97,200	4,076,364	1.55%
Sompo Holdings	25,600	1,133,947	0.43%
Sony	103,200	9,030,483	3.44%
Square Enix Holdings	7,000	322,634	0.12%
Subaru	50,200	870,284	0.33%
SUMCO	28,600	395,457	0.15%
Sumitomo	92,100	1,284,852	0.49%
Sumitomo Chemical	121,600	474,936	0.18%
Sumitomo Electric Industries	58,200	641,659	0.24%
Sumitomo Metal Mining	20,100	633,755	0.24%
Sumitomo Mitsui Financial Group	107,100	3,291,131	1.25%
Sumitomo Mitsui Trust Holdings	27,700	904,058	0.34%
Sumitomo Realty & Development	25,100	687,175	0.26%
Suntory Beverage & Food	11,400	447,811	0.17%
Suzuki Motor	29,900	967,136	0.37%
Systemex	13,800	960,889	0.37%
T&D Holdings	43,400	486,444	0.19%
Taisei	15,600	494,905	0.19%
Takeda Pharmaceutical	123,100	3,615,170	1.38%
TDK	31,000	964,908	0.37%
Terumo	51,800	1,756,123	0.67%
TIS	18,500	519,772	0.20%
Tobu Railway	15,400	362,963	0.14%
Toho	9,200	362,768	0.14%
Tokio Marine Holdings	51,400	2,985,930	1.14%
Tokyo Electric Power	125,100	489,542	0.19%
Tokyo Electron	12,000	4,131,089	1.57%
Tokyo Gas	32,500	634,923	0.24%
Tokyu	43,500	529,226	0.20%
Toppan Printing	21,400	361,230	0.14%
Toray Industries	113,400	621,600	0.24%
Toshiba	32,000	1,289,817	0.49%
Tosoh	21,100	272,808	0.10%
TOTO	11,500	387,636	0.15%
Toyota Industries	12,000	722,783	0.28%
Toyota Motor	869,200	13,898,095	5.29%
Toyota Tsusho	17,100	577,677	0.22%
Trend Micro	10,700	617,261	0.23%
Unicharm	33,100	1,195,711	0.46%
USS	18,000	350,842	0.13%
Welcia Holdings	7,700	171,169	0.07%
West Japan Railway	18,000	656,162	0.25%
Yakult Honsha	10,500	636,364	0.24%
Yamaha	11,200	472,637	0.18%
Yamaha Motor	24,100	461,263	0.18%
Yamato Holdings	23,600	409,844	0.16%
Yaskawa Electric	19,400	671,343	0.26%
Yokogawa Electric	18,400	323,119	0.12%
Z Holdings	218,000	765,161	0.29%
ZOZO	10,200	218,501	0.08%
Total Japan		257,701,539	98.08%
Total Equities		257,701,539	98.08%

Fidelity MSCI Japan Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Transferable Securities 1.29% (31 January 2022: 1.36%)			
Japan 1.29% (31 January 2022: 1.36%)			
Daiwa House REIT Investment	181	434,048	0.16%
GLP J-Reit	350	458,548	0.17%
Japan Metropolitan Fund Invest	573	464,745	0.18%
Japan Real Estate Investment	102	490,730	0.19%
Nippon Building Fund	126	665,589	0.25%
Nippon Prologis REIT	175	453,049	0.17%
Nomura Real Estate Master Fund	348	434,056	0.17%
Total Japan		3,400,765	1.29%
Total Transferable Securities		3,400,765	1.29%
Financial Assets at Fair Value Through Profit or Loss		261,102,304	99.37%

Financial Derivative Instruments (0.09%) (31 January 2022: (0.02%))

Futures Contracts 0.04% (31 January 2022: (0.02%))

	Broker	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) USD	% of Sub- Fund NAV*
Nikkei 225 08 September 2022	Morgan Stanley	18	1,789,244	94,594	0.04%
Total Futures Contracts				94,594	0.04%

Open Forward Foreign Exchange Contracts held for Class Hedging Purposes (0.13%) (31 January 2022: 0.00%)

Currency	Buy Amount	Currency	Sell Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) USD	% of Sub- Fund NAV*
JPY	94,840,908	GBP	(577,109)	Brown Brothers Harriman	23/08/2022	8,096	0.00%
JPY	17,169,009	GBP	(104,976)	Brown Brothers Harriman	23/08/2022	854	0.00%
JPY	3,002,259	GBP	(18,201)	Brown Brothers Harriman	23/08/2022	340	0.00%
JPY	698,599	EUR	(5,030)	Brown Brothers Harriman	23/08/2022	100	0.00%
JPY	93,479	GBP	(565)	Brown Brothers Harriman	23/08/2022	12	0.00%
JPY	30,363	GBP	(183)	Brown Brothers Harriman	23/08/2022	4	0.00%
JPY	36,534	GBP	(222)	Brown Brothers Harriman	23/08/2022	4	0.00%
JPY	13,119	GBP	(80)	Brown Brothers Harriman	23/08/2022	2	0.00%
JPY	13,374	GBP	(82)	Brown Brothers Harriman	23/08/2022	0	0.00%
JPY	11,348	GBP	(69)	Brown Brothers Harriman	23/08/2022	0	0.00%
JPY	2,896	GBP	(18)	Brown Brothers Harriman	23/08/2022	0	0.00%
JPY	3,508	GBP	(22)	Brown Brothers Harriman	23/08/2022	0	0.00%
EUR	18	JPY	(2,453)	Brown Brothers Harriman	23/08/2022	0	0.00%
EUR	3	JPY	(410)	Brown Brothers Harriman	23/08/2022	0	0.00%
EUR	3	JPY	(418)	Brown Brothers Harriman	23/08/2022	0	0.00%
EUR	3	JPY	(418)	Brown Brothers Harriman	23/08/2022	0	0.00%
GBP	16	JPY	(2,633)	Brown Brothers Harriman	23/08/2022	0	0.00%
EUR	18	JPY	(2,501)	Brown Brothers Harriman	23/08/2022	0	0.00%
EUR	24	JPY	(3,322)	Brown Brothers Harriman	23/08/2022	0	0.00%
EUR	18	JPY	(2,514)	Brown Brothers Harriman	23/08/2022	0	0.00%

Fidelity MSCI Japan Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

Financial Derivative Instruments (0.09%) (31 January 2022: (0.02%)) (continued)

Open Forward Foreign Exchange Contracts held for Class Hedging Purposes (0.13%) (31 January 2022: 0.00%) (continued)

Currency	Buy Amount	Currency	Sell Amount	Counterparty	Settlement Date	Unrealised	% of Sub-Fund NAV*
						Gain/(Loss)	
EUR	18	JPY	(2,515)	Brown Brothers Harriman	23/08/2022	0	0.00%
EUR	18	JPY	(2,529)	Brown Brothers Harriman	23/08/2022	0	0.00%
GBP	50,946	JPY	(8,277,357)	Brown Brothers Harriman	23/08/2022	(2)	(0.00%)
EUR	103	JPY	(14,553)	Brown Brothers Harriman	23/08/2022	(4)	(0.00%)
EUR	192	JPY	(27,080)	Brown Brothers Harriman	23/08/2022	(8)	(0.00%)
GBP	691	JPY	(114,335)	Brown Brothers Harriman	23/08/2022	(16)	(0.00%)
GBP	4,898	JPY	(805,004)	Brown Brothers Harriman	23/08/2022	(68)	(0.00%)
GBP	6,278	JPY	(1,032,526)	Brown Brothers Harriman	23/08/2022	(94)	(0.00%)
GBP	22,590	JPY	(3,682,789)	Brown Brothers Harriman	23/08/2022	(96)	(0.00%)
EUR	3,529	JPY	(499,192)	Brown Brothers Harriman	23/08/2022	(138)	(0.00%)
GBP	25,401	JPY	(4,160,058)	Brown Brothers Harriman	23/08/2022	(249)	(0.00%)
EUR	7,126	JPY	(1,007,119)	Brown Brothers Harriman	23/08/2022	(270)	(0.00%)
GBP	17,147	JPY	(2,840,173)	Brown Brothers Harriman	23/08/2022	(408)	(0.00%)
GBP	78,495	JPY	(12,871,104)	Brown Brothers Harriman	23/08/2022	(886)	(0.00%)
GBP	137,441	JPY	(22,485,872)	Brown Brothers Harriman	23/08/2022	(1,172)	(0.00%)
GBP	93,154	JPY	(15,320,718)	Brown Brothers Harriman	23/08/2022	(1,396)	(0.00%)
EUR	310,029	JPY	(43,066,629)	Brown Brothers Harriman	23/08/2022	(6,144)	(0.00%)
GBP	439,807	JPY	(72,881,748)	Brown Brothers Harriman	23/08/2022	(10,702)	(0.01%)
GBP	906,795	JPY	(149,851,424)	Brown Brothers Harriman	23/08/2022	(18,946)	(0.00%)
GBP	38,537,941	JPY	(6,303,558,472)	Brown Brothers Harriman	23/08/2022	(318,124)	(0.12%)
Unrealised Gain on Open Forward Foreign Exchange Contracts held for Class Hedging Purposes						9,412	0.00%
Unrealised Loss on Open Forward Foreign Exchange Contracts held for Class Hedging Purposes						(358,723)	(0.14%)
Total Open Forward Foreign Exchange Contracts held for Class Hedging Purposes						(349,311)	(0.13%)
Total Financial Derivative Instruments						(254,717)	(0.09%)
Other Assets and Liabilities						1,907,683	0.72%
Net Assets Attributable to Holders of Redeemable Participating Shares						262,755,270	100.00%

Analysis of Assets	% of Sub-Fund	
	USD	Assets*
(a) Transferable securities admitted to an official stock exchange listing	261,102,304	99.15%
(b) Financial derivative instruments	104,006	0.04%
(c) Other assets	2,125,422	0.81%
Total Assets	263,331,732	100.00%

*Percentages in this Schedule of Investments are subject to rounding.

Fidelity MSCI Pacific ex-Japan Index Fund

SCHEDULE OF INVESTMENTS AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 92.42% (31 January 2022: 92.73%)			
Australia 57.03% (31 January 2022: 55.60%)			
Ampol	1,131	26,439	0.30%
APA Group	5,552	45,134	0.52%
Aristocrat Leisure	2,851	70,227	0.80%
ASX	913	56,230	0.64%
Aurizon Holdings	8,762	24,579	0.28%
Australia & New Zealand Banking Group	13,222	211,283	2.42%
Australia & New Zealand Banking Group - Rights Issue	881	2,447	0.03%
Australia & New Zealand Banking Placement	882	14,094	0.16%
BHP Group	23,940	646,162	7.40%
BlueScope Steel	2,331	26,985	0.31%
Brambles	6,760	54,011	0.62%
Cochlear	311	46,491	0.53%
Coles Group	6,308	82,532	0.94%
Commonwealth Bank of Australia	8,071	567,531	6.50%
Computershare	2,570	44,798	0.51%
CSL	2,278	460,726	5.28%
Domino's Pizza Enterprises	283	14,305	0.16%
Endeavour Group	6,360	35,149	0.40%
Evolution Mining	8,542	15,736	0.18%
Fortescue Metals Group	8,020	102,637	1.18%
IDP Education	975	19,417	0.22%
Insurance Australia Group	11,647	36,329	0.42%
Lendlease	3,206	22,976	0.26%
Lottery Corp	10,530	33,359	0.38%
Macquarie Group	1,750	221,187	2.53%
Medibank	13,053	31,060	0.36%
Mineral Resources	808	30,300	0.35%
National Australia Bank	15,295	326,589	3.74%
Newcrest Mining	4,181	56,308	0.64%
Northern Star Resources	5,523	30,215	0.35%
Orica	1,916	22,435	0.26%
Origin Energy	8,343	34,581	0.40%
Qantas Airways	4,322	13,752	0.16%
QBE Insurance Group	6,956	55,965	0.64%
Ramsay Health Care	864	42,324	0.48%
REA Group	248	21,642	0.25%
Reece	1,054	11,201	0.13%
Rio Tinto	1,754	119,738	1.37%
Santos	15,174	77,295	0.89%
SEEK	1,603	25,660	0.29%
Sonic Healthcare	2,148	51,366	0.59%
South32	22,019	58,540	0.67%
Suncorp Group	5,957	46,515	0.53%
Telstra	19,504	52,942	0.61%
Transurban Group	14,488	146,692	1.68%
Treasury Wine Estates	3,429	29,311	0.34%
Washington H Soul Pattinson	1,036	18,572	0.21%
Wesfarmers	5,367	174,634	2.00%
Westpac Banking	16,563	248,605	2.85%
WiseTech Global	690	24,122	0.28%
Woodside Energy Group	8,917	198,989	2.28%
Woolworths Group	5,718	149,706	1.71%
Total Australia		4,979,823	57.03%
Hong Kong 22.48% (31 January 2022: 24.06%)			
AIA Group	57,200	575,651	6.59%
BOC Hong Kong Holdings	17,500	63,201	0.72%
Budweiser Brewing	8,000	22,166	0.25%
Chow Tai Fook Jewellery Group	9,600	18,980	0.22%

Fidelity MSCI Pacific ex-Japan Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 92.42% (31 January 2022: 92.73%) (continued)			
Hong Kong 22.48% (31 January 2022: 24.06%) (continued)			
CK Asset Holdings	9,500	67,106	0.77%
CK Hutchison Holdings	12,500	82,883	0.95%
CK Infrastructure Holdings	3,000	18,803	0.22%
CLP Holdings	8,000	67,772	0.78%
ESR Cayman	9,400	24,368	0.28%
Futu Holdings	276	11,482	0.13%
Galaxy Entertainment Group	10,000	59,491	0.68%
Hang Lung Properties	9,000	16,372	0.19%
Hang Seng Bank	3,600	58,013	0.66%
Henderson Land Development	6,730	23,405	0.27%
HK Electric Investments & HK Electric Investments	12,500	11,306	0.13%
HKT Trust & HKT	18,000	25,223	0.29%
Hong Kong & China Gas	52,453	55,327	0.63%
Hong Kong Exchanges & Clearing	5,747	262,828	3.01%
Hongkong Land Holdings	5,243	27,211	0.31%
Jardine Matheson Holdings	1,064	56,169	0.64%
MTR	7,248	38,318	0.44%
New World Development	7,500	25,032	0.29%
Power Assets Holdings	6,500	42,520	0.49%
Sino Land	16,154	23,995	0.27%
SITC International Holdings	6,000	20,370	0.23%
Sun Hung Kai Properties	7,000	83,600	0.96%
Swire Pacific	2,500	14,220	0.16%
Swire Properties	5,400	12,850	0.15%
Techtronic Industries	6,500	72,081	0.83%
WH Group	38,655	29,250	0.33%
Wharf Real Estate Investment	8,000	35,567	0.41%
Xinyi Glass Holdings	9,000	17,725	0.20%
Total Hong Kong		1,963,285	22.48%
Ireland 0.59% (31 January 2022: 0.78%)			
James Hardie Industries	2,102	51,630	0.59%
Macau 0.31% (31 January 2022: 0.35%)			
Sands China	11,600	27,190	0.31%
New Zealand 1.89% (31 January 2022: 2.17%)			
Auckland International Airport	5,857	27,398	0.31%
Fisher & Paykel Healthcare	2,731	36,304	0.42%
Mercury	3,211	12,222	0.14%
Meridian Energy	6,161	19,200	0.22%
Spark New Zealand	8,879	28,395	0.33%
Xero	638	41,399	0.47%
Total New Zealand		164,918	1.89%
Singapore 10.12% (31 January 2022: 9.77%)			
Capitaland Investment/Singapore	12,099	34,296	0.39%
City Developments	1,900	10,648	0.12%
DBS Group Holdings	8,532	194,159	2.23%
Genting Singapore	28,400	16,532	0.19%
Grab Holdings	5,059	14,924	0.17%
Keppel	6,900	34,328	0.39%
Oversea-Chinese Banking	15,935	134,472	1.54%
Sea	1,693	129,210	1.48%
Singapore Airlines	6,400	25,222	0.29%
Singapore Exchange	4,000	28,635	0.33%
Singapore Technologies Engineering	7,300	21,221	0.24%
Singapore Telecommunications	39,000	73,606	0.84%

Fidelity MSCI Pacific ex-Japan Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*		
Equities 92.42% (31 January 2022: 92.73%) (continued)					
Singapore 10.12% (31 January 2022: 9.77%) (continued)					
United Overseas Bank	5,600	111,563	1.28%		
UOL Group	2,200	11,868	0.14%		
Venture	1,300	16,526	0.19%		
Wilmar International	9,000	26,162	0.30%		
Total Singapore		883,372	10.12%		
Total Equities		8,070,218	92.42%		
Transferable Securities 5.78% (31 January 2022: 5.77%)					
Australia 3.57% (31 January 2022: 3.73%)					
Dexus REIT	5,083	33,767	0.39%		
Goodman Group REIT	7,925	114,472	1.31%		
GPT Group REIT	9,092	28,867	0.33%		
Mirvac Group REIT	18,410	27,620	0.32%		
Scentre Group REIT	24,485	49,548	0.57%		
Stockland REIT	11,337	30,457	0.35%		
Vicinity Centres REIT	18,467	26,675	0.30%		
Total Australia		311,406	3.57%		
Hong Kong 0.97% (31 January 2022: 0.95%)					
Link REIT	10,182	85,219	0.97%		
Singapore 1.24% (31 January 2022: 1.09%)					
Ascendas REIT	15,981	34,322	0.39%		
CapitaLand Integrated Commercial Trust REIT	24,831	39,143	0.45%		
Mapletree Commercial Trust REIT	11,100	15,251	0.17%		
Mapletree Logistics Trust REIT	15,499	19,725	0.23%		
Total Singapore		108,441	1.24%		
Total Transferable Securities		505,066	5.78%		
Financial Assets at Fair Value Through Profit or Loss		8,575,284	98.20%		
Financial Derivative Instruments 0.28% (31 January 2022: (0.07%))					
Futures Contracts 0.07% (31 January 2022: (0.08%))					
	Broker	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) USD	% of Sub- Fund NAV*
SPI 200 15 September 2022	Morgan Stanley	1	113,358	6,315	0.07%
Total Futures Contracts				6,315	0.07%

Fidelity MSCI Pacific ex-Japan Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

Financial Derivative Instruments 0.28% (31 January 2022: (0.07%))

Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes (0.02%) (31 January 2022: 0.11%)

Currency	Buy Amount	Currency	Sell Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) USD	% of Sub- Fund NAV*
AUD	604,349	USD	(406,762)	Brown Brothers Harriman	23/08/2022	15,114	0.17%
SGD	92,638	USD	(65,939)	Brown Brothers Harriman	23/08/2022	1,052	0.01%
AUD	14,476	USD	(9,743)	Brown Brothers Harriman	23/08/2022	362	0.01%
NZD	15,752	USD	(9,650)	Brown Brothers Harriman	23/08/2022	226	0.00%
USD	166,930	HKD	(1,308,697)	Brown Brothers Harriman	23/08/2022	88	0.00%
USD	157,817	HKD	(1,237,323)	Brown Brothers Harriman	23/08/2022	74	0.00%
SGD	4,414	USD	(3,142)	Brown Brothers Harriman	23/08/2022	50	0.00%
USD	9,650	NZD	(15,369)	Brown Brothers Harriman	23/08/2022	14	0.00%
USD	4,359	AUD	(6,228)	Brown Brothers Harriman	23/08/2022	12	0.00%
NZD	292	USD	(179)	Brown Brothers Harriman	23/08/2022	4	0.00%
NZD	185	USD	(114)	Brown Brothers Harriman	23/08/2022	2	0.00%
USD	3,187	HKD	(24,991)	Brown Brothers Harriman	23/08/2022	2	0.00%
USD	136	NZD	(216)	Brown Brothers Harriman	23/08/2022	0	0.00%
USD	3,047	HKD	(23,893)	Brown Brothers Harriman	23/08/2022	0	0.00%
NZD	174	USD	(109)	Brown Brothers Harriman	23/08/2022	0	0.00%
HKD	30,831	USD	(3,931)	Brown Brothers Harriman	23/08/2022	(0)	(0.00%)
NZD	367	USD	(231)	Brown Brothers Harriman	23/08/2022	(0)	(0.00%)
USD	166	NZD	(265)	Brown Brothers Harriman	23/08/2022	(0)	(0.00%)
SGD	1,138	USD	(824)	Brown Brothers Harriman	23/08/2022	(0)	(0.00%)
HKD	31,628	USD	(4,033)	Brown Brothers Harriman	23/08/2022	(1)	(0.00%)
HKD	17,232	USD	(2,198)	Brown Brothers Harriman	23/08/2022	(1)	(0.00%)
USD	179	NZD	(287)	Brown Brothers Harriman	23/08/2022	(1)	(0.00%)
USD	1,071	SGD	(1,486)	Brown Brothers Harriman	23/08/2022	(3)	(0.00%)
HKD	47,577	USD	(6,069)	Brown Brothers Harriman	23/08/2022	(4)	(0.00%)
USD	769	SGD	(1,071)	Brown Brothers Harriman	23/08/2022	(6)	(0.00%)
USD	866	SGD	(1,207)	Brown Brothers Harriman	23/08/2022	(7)	(0.00%)
AUD	9,907	USD	(6,935)	Brown Brothers Harriman	23/08/2022	(20)	(0.00%)
HKD	1,237,251	USD	(157,817)	Brown Brothers Harriman	23/08/2022	(83)	(0.00%)
USD	5,710	AUD	(8,303)	Brown Brothers Harriman	23/08/2022	(86)	(0.00%)
USD	15,241	AUD	(22,010)	Brown Brothers Harriman	23/08/2022	(124)	(0.00%)
USD	65,939	SGD	(91,393)	Brown Brothers Harriman	23/08/2022	(152)	(0.00%)
USD	9,765	NZD	(15,942)	Brown Brothers Harriman	23/08/2022	(232)	(0.01%)
USD	406,762	AUD	(584,040)	Brown Brothers Harriman	23/08/2022	(936)	(0.01%)
USD	67,446	SGD	(94,774)	Brown Brothers Harriman	23/08/2022	(1,090)	(0.01%)
USD	410,795	AUD	(610,522)	Brown Brothers Harriman	23/08/2022	(15,390)	(0.18%)
Unrealised Gain on Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes						17,000	0.19%
Unrealised Loss on Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes						(18,136)	(0.21%)
Total Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes						(1,136)	(0.02%)

Fidelity MSCI Pacific ex-Japan Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

Financial Derivative Instruments 0.28% (31 January 2022: (0.07%)) (continued)

Open Forward Foreign Exchange Contracts held for Class Hedging Purposes 0.23% (31 January 2022: (0.10%))

Currency	Buy Amount	Currency	Sell Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) USD	% of Sub- Fund NAV*
GBP	561,460	USD	(663,831)	Brown Brothers Harriman	23/08/2022	19,747	0.23%
GBP	8,646	USD	(10,331)	Brown Brothers Harriman	23/08/2022	196	0.00%
GBP	6,725	USD	(8,191)	Brown Brothers Harriman	23/08/2022	(2)	(0.00%)
USD	4,074	GBP	(3,446)	Brown Brothers Harriman	23/08/2022	(122)	(0.00%)
Unrealised Gain on Open Forward Foreign Exchange Contracts held for Class Hedging Purposes						19,943	0.23%
Unrealised Loss on Open Forward Foreign Exchange Contracts held for Class Hedging Purposes						(124)	(0.00%)
Total Open Forward Foreign Exchange Contracts held for Class Hedging Purposes						19,819	0.23%
Total Financial Derivative Instruments						24,998	0.28%
Other Assets and Liabilities						132,388	1.52%
Net Assets Attributable to Holders of Redeemable Participating Shares						8,732,670	100.00%
Analysis of Assets						USD	% of Sub-Fund Assets*
(a)	Transferable securities admitted to an official stock exchange listing					8,575,284	97.78%
(b)	Financial derivative instruments					43,258	0.49%
(c)	Other assets					151,297	1.73%
Total Assets						8,769,839	100.00%

*Percentages in this Schedule of Investments are subject to rounding.

Fidelity MSCI World Index Fund

SCHEDULE OF INVESTMENTS AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 93.69% (31 January 2022: 96.41%)			
Argentina 0.07% (31 January 2022: 0.09%)			
MercadoLibre	169	137,517	0.07%
Australia 1.91% (31 January 2022: 1.76%)			
Ampol	853	19,940	0.01%
APA Group	4,229	34,379	0.02%
Aristocrat Leisure	2,274	56,014	0.03%
ASX	732	45,082	0.02%
Aurizon Holdings	6,705	18,809	0.01%
Australia & New Zealand Banking Placement	701	11,202	0.01%
Australia & New Zealand Banking Group	10,508	167,914	0.08%
Australia & New Zealand Banking Group – Rights Issue	700	1,944	0.00%
BHP Group	18,828	508,185	0.25%
BlueScope Steel	2,015	23,327	0.01%
Brambles	5,415	43,265	0.02%
Cochlear	233	34,831	0.02%
Coles Group	5,169	67,630	0.03%
Commonwealth Bank of Australia	6,346	446,234	0.22%
Computershare	2,038	35,524	0.02%
CSL	1,789	361,826	0.18%
Domino's Pizza Enterprises	216	10,918	0.00%
Endeavour Group	4,776	26,395	0.01%
Evolution Mining	6,683	12,311	0.01%
Fortescue Metals Group	6,320	80,881	0.04%
IDP Education	766	15,255	0.01%
Insurance Australia Group	9,358	29,189	0.01%
Lendlease	2,250	16,124	0.01%
Lottery	7,819	24,771	0.01%
Macquarie Group	1,345	169,998	0.08%
Medibank	9,798	23,314	0.01%
Mineral Resources	583	21,862	0.01%
National Australia Bank	11,964	255,463	0.12%
Newcrest Mining	3,305	44,510	0.02%
Northern Star Resources	4,399	24,066	0.01%
Orica	1,454	17,025	0.01%
Origin Energy	6,694	27,746	0.01%
Qantas Airways	3,296	10,488	0.00%
QBE Insurance Group	5,710	45,940	0.02%
Ramsay Health Care	686	33,604	0.02%
REA Group	202	17,628	0.01%
Reece	731	7,769	0.00%
Rio Tinto	1,354	92,432	0.04%
Santos	11,719	59,696	0.03%
SEEK	1,158	18,537	0.01%
Sonic Healthcare	1,726	41,275	0.02%
South32	17,571	46,715	0.02%
Suncorp Group	4,780	37,324	0.02%
Telstra	15,638	42,448	0.02%
Transurban Group	11,318	114,596	0.06%
Treasury Wine Estates	2,453	20,968	0.01%
Washington H Soul Pattinson	799	14,323	0.01%
Wesfarmers	4,247	138,191	0.07%
Westpac Banking	13,013	195,321	0.10%
WiseTech Global	480	16,781	0.01%
Woodside Energy Group	7,016	156,566	0.08%
Woolworths Group	4,458	116,717	0.06%
Total Australia		3,903,253	1.91%
Austria 0.05% (31 January 2022: 0.07%)			
Erste Group Bank	1,231	31,003	0.02%

Fidelity MSCI World Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 93.69% (31 January 2022: 96.41%) (continued)			
Austria 0.05% (31 January 2022: 0.07%) (continued)			
OMV	564	23,820	0.01%
Verbund	256	28,061	0.01%
Voestalpine	566	12,639	0.01%
Total Austria		95,523	0.05%
Belgium 0.20% (31 January 2022: 0.22%)			
Ageas	563	24,426	0.01%
Anheuser-Busch InBev	3,256	173,535	0.08%
D'iereren	86	13,987	0.01%
Elia Group	113	17,087	0.01%
Groupe Bruxelles Lambert	362	31,847	0.02%
KBC Group	945	49,258	0.02%
Proximus	549	7,582	0.00%
Sofina	55	12,809	0.01%
Solvay	262	22,841	0.01%
UCB	475	36,955	0.02%
Umicore	819	29,529	0.01%
Total Belgium		419,856	0.20%
Bermuda 0.05% (31 January 2022: 0.05%)			
Arch Capital Group	1,413	62,737	0.03%
Everest Re Group	147	38,419	0.02%
Total Bermuda		101,156	0.05%
Canada 3.41% (31 January 2022: 3.39%)			
Agnico Eagle Mines	1,711	73,522	0.04%
Air Canada	636	8,632	0.00%
Algonquin Power & Utilities	2,432	33,993	0.02%
Alimentation Couche-Tard	3,125	139,526	0.07%
AltaGas	1,046	23,290	0.01%
ARC Resources	2,572	36,050	0.02%
Bank of Montreal	2,402	239,310	0.12%
Bank of Nova Scotia	4,506	274,330	0.13%
Barrick Gold	6,501	102,384	0.05%
BCE	258	13,027	0.01%
BlackBerry	1,792	11,006	0.01%
Brookfield Asset Management	5,248	260,240	0.13%
BRP Subordinate Voting Shares	129	9,806	0.00%
CAE	1,118	29,561	0.01%
Cameco	1,511	38,891	0.02%
Canadian Imperial Bank of Commerce	3,341	168,908	0.08%
Canadian National Railway	2,210	279,805	0.14%
Canadian Natural Resources	4,353	240,216	0.12%
Canadian Pacific Railway	3,454	272,174	0.13%
Canadian Tire	202	25,934	0.01%
Canadian Utilities	470	15,204	0.01%
CCL Industries	556	27,914	0.01%
Cenovus Energy	5,091	96,945	0.05%
CGI	832	71,295	0.03%
Constellation Software	75	127,504	0.06%
Dollarama	1,062	64,324	0.03%
Emera	939	44,490	0.02%
Empire	630	19,106	0.01%
Enbridge	7,521	337,560	0.16%
Fairfax Financial Holdings	96	51,681	0.03%
First Quantum Minerals	2,189	39,976	0.02%
FirstService	142	18,985	0.01%
Fortis	1,797	84,833	0.04%

Fidelity MSCI World Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 93.69% (31 January 2022: 96.41%) (continued)			
Canada 3.41% (31 January 2022: 3.39%) (continued)			
Franco-Nevada	714	91,368	0.04%
George Weston	275	32,802	0.02%
GFL Environmental	611	16,899	0.01%
Gildan Activewear	690	20,210	0.01%
Great-West Lifeco	1,032	25,064	0.01%
Hydro One	1,174	32,755	0.02%
iA Financial	394	21,666	0.01%
IGM Financial	257	7,457	0.00%
Imperial Oil	880	42,147	0.02%
Intact Financial	649	96,538	0.05%
Ivanhoe Mines	2,030	12,611	0.01%
Keyera	809	20,955	0.01%
Kinross Gold	4,628	15,856	0.01%
Lightspeed Commerce	462	9,908	0.00%
Loblaw	620	56,404	0.03%
Lululemon Athletica	438	136,003	0.07%
Lundin Mining	2,241	12,627	0.01%
Magna International	1,087	69,367	0.03%
Manulife Financial	7,115	130,156	0.06%
Metro	900	49,806	0.02%
National Bank of Canada	1,303	91,368	0.04%
Northland Power	1,041	34,106	0.02%
Nutrien	2,050	175,378	0.09%
Nuvei	229	7,999	0.00%
Onex	379	20,243	0.01%
Open Text	1,022	41,778	0.02%
Pan American Silver	684	13,911	0.01%
Parkland	564	15,815	0.01%
Pembina Pipeline	2,052	78,294	0.04%
Power of Canada	2,069	56,192	0.03%
Quebecor	624	13,855	0.01%
Restaurant Brands International	1,156	61,934	0.03%
Ritchie Bros Auctioneers	391	28,165	0.01%
Rogers Communications	1,322	60,738	0.03%
Royal Bank of Canada	5,245	511,094	0.25%
Saputo	956	23,599	0.01%
Shaw Communications	1,880	50,824	0.02%
Shopify	4,234	147,406	0.07%
Sun Life Financial	2,206	102,368	0.05%
Suncor Energy	5,323	180,542	0.09%
TC Energy	3,613	192,500	0.09%
Teck Resources	1,772	52,067	0.03%
TELUS	1,626	37,409	0.02%
TFI International	325	32,440	0.02%
Thomson Reuters	631	70,809	0.03%
TMX Group	208	21,328	0.01%
Toromont Industries	295	24,830	0.01%
Toronto-Dominion Bank	6,758	438,702	0.21%
Tourmaline Oil	1,175	73,571	0.04%
West Fraser Timber	240	22,456	0.01%
Wheaton Precious Metals	1,719	58,948	0.03%
WSP Global	448	54,018	0.03%
Total Canada		6,975,708	3.41%
Chile 0.01% (31 January 2022: 0.01%)			
Antofagasta	1,410	19,878	0.01%
Denmark 0.73% (31 January 2022: 0.70%)			
AP Moller - Maersk (Class A)	8	21,266	0.01%

Fidelity MSCI World Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 93.69% (31 January 2022: 96.41%) (continued)			
Denmark 0.73% (31 January 2022: 0.70%) (continued)			
AP Moller - Maersk (Class B)	23	62,336	0.03%
Carlsberg	377	48,533	0.02%
Chr Hansen Holding	370	24,110	0.01%
Coloplast	446	51,882	0.03%
Danske Bank	2,620	36,455	0.02%
Demant	334	12,661	0.01%
DSV	708	118,293	0.06%
Genmab	258	91,690	0.04%
GN Store Nord	477	16,495	0.01%
Novo Nordisk	6,256	731,681	0.36%
Novozymes	775	49,280	0.02%
Orsted	701	81,180	0.04%
Pandora	346	25,474	0.01%
Rockwool International	30	7,383	0.00%
Tryg	1,252	28,420	0.01%
Vestas Wind Systems	3,732	96,875	0.05%
Total Denmark		1,504,014	0.73%
Finland 0.31% (31 January 2022: 0.35%)			
Elisa	497	27,386	0.01%
Fortum	1,513	16,839	0.01%
Kesko	1,047	25,750	0.01%
Kone	1,280	58,079	0.03%
Neste	1,565	79,915	0.04%
Nokia	20,191	104,977	0.05%
Nordea Bank	12,403	121,546	0.06%
Orion	372	17,680	0.01%
Sampo	1,849	79,448	0.04%
Stora Enso	2,117	32,509	0.01%
UPM-Kymmene	2,008	63,246	0.03%
Wartsila	1,794	15,636	0.01%
Total Finland		643,011	0.31%
France 2.80% (31 January 2022: 3.08%)			
Accor	621	16,007	0.01%
Aeroports de Paris	105	14,411	0.01%
Air Liquide	1,933	264,348	0.13%
Airbus	2,196	234,842	0.11%
Alstom	1,196	28,231	0.01%
Amundi	228	12,298	0.01%
Arkema	220	20,705	0.01%
AXA	7,250	165,961	0.08%
BioMerieux	154	16,582	0.01%
BNP Paribas	4,140	194,182	0.10%
Bollere	3,027	15,186	0.01%
Bouygues	916	27,553	0.01%
Bureau Veritas	1,062	29,162	0.01%
Capgemini	603	113,962	0.06%
Carrefour	2,369	40,195	0.02%
Cie de Saint-Gobain	1,859	85,915	0.04%
Cie Generale des Etablissements Michelin	2,544	70,466	0.03%
Credit Agricole	4,734	43,342	0.02%
Danone	2,398	131,572	0.06%
Dassault Aviation	87	12,375	0.01%
Dassault Systemes	2,526	107,301	0.05%
Edenred	934	47,713	0.02%
Eiffage	294	27,418	0.01%
Electricite de France	1,831	22,142	0.01%
Engie	6,810	83,742	0.04%

Fidelity MSCI World Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 93.69% (31 January 2022: 96.41%) (continued)			
France 2.80% (31 January 2022: 3.08%) (continued)			
EssilorLuxottica	1,072	166,638	0.08%
Eurazeo	141	10,014	0.01%
Getlink	1,542	30,707	0.02%
Hermes International	118	160,505	0.08%
Ipsen	130	13,096	0.01%
Kering	280	158,996	0.08%
La Francaise des Jeux	348	12,366	0.01%
Legrand	1,055	85,929	0.04%
L'Oreal	892	334,797	0.16%
LVMH Moet Hennessy Louis Vuitton	1,033	710,976	0.35%
Orange	7,300	74,412	0.04%
Pernod Ricard	775	151,329	0.07%
Publicis Groupe	797	42,177	0.02%
Remy Cointreau	82	16,104	0.01%
Renault	789	23,125	0.01%
Safran	1,260	137,444	0.07%
Sanofi	4,228	419,080	0.20%
Sartorius Stedim Biotech	103	40,917	0.02%
Schneider Electric	2,015	276,425	0.14%
SEB	87	7,279	0.00%
Societe Generale	2,985	66,458	0.03%
Sodexo	313	25,289	0.01%
Teleperformance	222	73,862	0.04%
Thales	400	49,494	0.02%
Total	9,223	467,955	0.23%
Ubisoft Entertainment	355	15,026	0.01%
Valeo	715	15,230	0.01%
Veolia Environnement	2,542	63,166	0.03%
Vinci	1,995	189,954	0.09%
Vivendi	2,524	23,826	0.01%
Wendel	92	8,410	0.00%
Worldline	917	40,206	0.02%
Total France		5,736,803	2.80%
Germany 1.94% (31 January 2022: 2.44%)			
Adidas	634	108,476	0.05%
Allianz	1,513	273,557	0.13%
BASF	3,436	152,105	0.07%
Bayer	3,632	211,092	0.10%
Bayerische Motoren Werke	1,208	97,898	0.05%
Bayerische Motoren Werke Preference Shares	265	19,968	0.01%
Bechtle	270	12,392	0.01%
Beiersdorf	381	39,101	0.02%
Brenntag	597	41,613	0.02%
Carl Zeiss Meditec	152	22,024	0.01%
Commerzbank	4,005	27,271	0.01%
Continental	424	29,926	0.02%
Covestro	814	27,581	0.01%
Daimler	2,970	173,283	0.09%
Daimler Truck Holding	1,696	45,983	0.02%
Delivery Hero	566	27,073	0.01%
Deutsche Bank	7,704	66,975	0.03%
Deutsche Boerse	708	123,086	0.06%
Deutsche Lufthansa	2,075	12,682	0.01%
Deutsche Post	3,722	147,631	0.07%
Deutsche Telekom	12,011	226,643	0.11%
E.ON	8,216	73,470	0.04%
Evonik Industries	937	19,853	0.01%
Fresenius	1,578	40,145	0.02%

Fidelity MSCI World Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 93.69% (31 January 2022: 96.41%) (continued)			
Germany 1.94% (31 January 2022: 2.44%) (continued)			
Fresenius Medical Care	774	28,538	0.01%
GEA Group	548	20,322	0.01%
Hannover Rueck	237	33,421	0.02%
HeidelbergCement	530	26,751	0.01%
HelloFresh	578	15,824	0.01%
Henkel	380	23,810	0.01%
Henkel Preference Shares	678	43,056	0.02%
Infineon Technologies	4,886	132,272	0.07%
KION Group	230	10,401	0.01%
Knorr-Bremse	261	15,451	0.01%
LEG Immobilien	252	22,776	0.01%
Merck	482	91,266	0.04%
MTU Aero Engines	204	39,126	0.02%
Muenchener Rueckversicherungs-Gesellschaft	513	115,653	0.06%
Nemetschek	186	12,328	0.01%
Porsche Automobil Holding	586	42,065	0.02%
Puma	381	25,493	0.01%
Rational	17	11,761	0.01%
Rheinmetall	163	29,725	0.01%
RWE	2,407	98,614	0.05%
SAP	3,859	356,810	0.17%
Sartorius	91	40,409	0.02%
Scout24	307	17,423	0.01%
Siemens	2,842	314,532	0.15%
Siemens Energy	1,500	24,755	0.01%
Siemens Healthineers	1,066	54,369	0.03%
Symrise	500	57,916	0.03%
Telefonica Deutschland Holding	3,779	10,003	0.01%
Uniper	291	1,930	0.00%
United Internet	327	8,559	0.00%
Volkswagen	132	25,869	0.01%
Volkswagen Preference Shares	666	93,239	0.05%
Vonovia	2,607	86,313	0.04%
Zalando	777	21,669	0.01%
Total Germany		3,972,277	1.94%
Hong Kong 0.75% (31 January 2022: 0.76%)			
AIA Group	45,000	452,872	0.22%
BOC Hong Kong Holdings	14,000	50,561	0.02%
Budweiser Brewing	6,100	16,901	0.01%
Chow Tai Fook Jewellery Group	7,000	13,840	0.01%
CK Asset Holdings	7,195	50,824	0.03%
CK Hutchison Holdings	10,500	69,622	0.03%
CK Infrastructure Holdings	2,500	15,669	0.01%
CLP Holdings	6,000	50,829	0.03%
ESR Cayman	7,800	20,221	0.01%
Futu Holdings	207	8,611	0.00%
Galaxy Entertainment Group	8,000	47,593	0.02%
Hang Lung Properties	7,000	12,734	0.01%
Hang Seng Bank	2,800	45,122	0.02%
Henderson Land Development	6,410	22,292	0.01%
HK Electric Investments & HK Electric Investments	9,000	8,140	0.00%
HKT Trust & HKT	13,000	18,217	0.01%
Hong Kong & China Gas	41,522	43,797	0.02%
Hong Kong Exchanges & Clearing	4,465	204,198	0.10%
Hongkong Land Holdings	4,465	23,173	0.01%
Jardine Matheson Holdings	812	42,865	0.02%
MTR	5,655	29,896	0.01%
New World Development	5,250	17,522	0.01%

Fidelity MSCI World Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 93.69% (31 January 2022: 96.41%) (continued)			
Hong Kong 0.75% (31 January 2022: 0.76%) (continued)			
Power Assets Holdings	5,000	32,707	0.02%
Sino Land	11,087	16,468	0.01%
SITC International Holdings	5,000	16,975	0.01%
Sun Hung Kai Properties	5,500	65,686	0.03%
Swire Pacific	3,000	17,064	0.01%
Swire Properties	3,400	8,091	0.00%
Techtronic Industries	5,000	55,447	0.03%
WH Group	32,340	24,472	0.01%
Wharf Real Estate Investment	6,000	26,675	0.01%
Xinyi Glass Holdings	6,000	11,817	0.01%
Total Hong Kong		1,540,901	0.75%
Ireland 0.97% (31 January 2022: 1.06%)			
Accenture	2,345	718,180	0.35%
AerCap Holdings	479	21,488	0.01%
Allegion	314	33,190	0.02%
Aptiv	1,001	104,995	0.05%
CRH	2,833	108,108	0.05%
DCC	388	25,260	0.01%
Experian	3,421	119,187	0.06%
James Hardie Industries	1,676	41,167	0.02%
Jazz Pharmaceuticals	219	34,177	0.02%
Kerry Group	606	63,799	0.03%
Kingspan Group	588	37,784	0.02%
Medtronic	4,980	460,750	0.22%
Paddy Power Betfair	621	61,889	0.03%
Smurfit Kappa Group	859	30,901	0.02%
Trane Technologies	864	126,999	0.06%
Total Ireland		1,987,874	0.97%
Israel 0.23% (31 January 2022: 0.20%)			
Azrieli Group	168	13,230	0.01%
Bank Hapoalim	4,772	43,611	0.02%
Bank Leumi Le-Israel	5,773	54,994	0.03%
Check Point Software Technologies	386	48,096	0.02%
CyberArk Software	149	19,389	0.01%
Elbit Systems	94	21,369	0.01%
ICL Group	2,691	23,898	0.01%
Israel Discount Bank	4,698	26,111	0.01%
Kornit Digital	136	3,700	0.00%
Mizrahi Tefahot Bank	556	20,237	0.01%
Nice	244	50,452	0.02%
SolarEdge Technologies	195	70,225	0.03%
Teva Pharmaceutical Industries	4,141	38,842	0.02%
Tower Semiconductor	382	17,993	0.01%
Wix.com	211	12,519	0.01%
ZIM Integrated Shipping Services	291	14,498	0.01%
Total Israel		479,164	0.23%
Italy 0.47% (31 January 2022: 0.57%)			
Amplifon	409	13,433	0.01%
Assicurazioni Generali	4,136	61,509	0.03%
Atlantia	1,846	42,483	0.02%
Davide Campari-Milano	2,189	24,150	0.01%
DiaSorin	91	12,582	0.01%
Enel	30,369	152,011	0.07%
ENI	9,335	111,518	0.05%
Ferrari	469	98,608	0.05%

Fidelity MSCI World Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 93.69% (31 January 2022: 96.41%) (continued)			
Italy 0.47% (31 January 2022: 0.57%) (continued)			
FinecoBank Banca Fineco	2,187	26,960	0.01%
Infrastrutture Wireless Italiane	1,155	12,060	0.01%
Intesa Sanpaolo	61,096	107,686	0.05%
Mediobanca Banca di Credito Finanziario	2,475	21,098	0.01%
Moncler	779	38,659	0.02%
Nexi	1,860	16,792	0.01%
Poste Italiane	1,971	16,419	0.01%
Prismian	908	28,655	0.01%
Recordati Industria Chimica e Farmaceutica	364	16,045	0.01%
Snam	7,584	37,876	0.02%
Telecom Italia	38,285	8,440	0.00%
Terna - Rete Elettrica Nazionale	5,284	40,290	0.02%
UniCredit	7,827	76,456	0.04%
Total Italy		963,730	0.47%
Japan 5.72% (31 January 2022: 6.09%)			
Advantest	700	41,115	0.02%
Aeon	2,500	50,112	0.02%
AGC	700	25,297	0.01%
Aisin Seiki	500	14,721	0.01%
Ajinomoto	1,800	47,111	0.02%
ANA Holdings	600	11,102	0.01%
Asahi Group Holdings	1,700	58,765	0.03%
Asahi Intecc	800	14,659	0.01%
Asahi Kasei	4,300	34,281	0.02%
Astellas Pharma	7,000	109,334	0.05%
Azbil	400	11,927	0.01%
Bandai Namco Holdings	800	62,013	0.03%
Bridgestone	2,100	81,675	0.04%
Brother Industries	800	14,833	0.01%
Canon	3,700	86,956	0.04%
Capcom	600	16,566	0.01%
Central Japan Railway	600	69,944	0.03%
Chiba Bank	1,800	9,899	0.00%
Chubu Electric Power	2,300	24,437	0.01%
Chugai Pharmaceutical	2,600	72,640	0.04%
Concordia Financial Group	3,500	11,811	0.01%
CyberAgent	1,600	15,814	0.01%
Dai Nippon Printing	800	17,538	0.01%
Daifuku	400	25,260	0.01%
Dai-ichi Life Holdings	3,800	65,480	0.03%
Daiichi Sankyo	6,500	171,339	0.08%
Daikin Industries	900	156,566	0.08%
Daito Trust Construction	200	18,840	0.01%
Daiwa House Industry	2,100	51,742	0.02%
Daiwa Securities Group	4,800	22,005	0.01%
Denso	1,600	86,602	0.04%
Dentsu Group	900	31,178	0.01%
Disco	100	24,168	0.01%
East Japan Railway	1,100	57,119	0.03%
Eisai	900	40,923	0.02%
ENEOS Holdings	11,600	44,412	0.02%
FANUC	700	119,547	0.06%
Fast Retailing	200	120,015	0.06%
Fuji Electric	500	22,334	0.01%
FUJIFILM Holdings	1,300	73,535	0.04%
Fujitsu	700	96,973	0.05%
GMO Payment Gateway	200	16,431	0.01%
Hakuhodo DY Holdings	800	8,153	0.00%

Fidelity MSCI World Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 93.69% (31 January 2022: 96.41%) (continued)			
Japan 5.72% (31 January 2022: 6.09%) (continued)			
Hamamatsu Photonics	500	22,484	0.01%
Hankyu Hanshin Holdings	800	23,015	0.01%
Hikari Tsushin	100	10,946	0.00%
Hirose Electric	100	14,239	0.01%
Hitachi	3,600	180,579	0.09%
Hitachi Construction Machinery	400	8,727	0.00%
Hitachi Metals	700	10,716	0.00%
Honda Motor	6,000	152,099	0.07%
Hoshizaki	400	11,882	0.01%
Hoya	1,400	139,005	0.07%
Hulic	1,400	11,135	0.01%
Ibiden	400	11,657	0.01%
Idemitsu Kosan	782	20,069	0.01%
Iida Group Holdings	500	8,133	0.00%
Inpex	4,000	45,133	0.02%
Isuzu Motors	2,000	21,758	0.01%
Ito En	200	9,368	0.00%
ITOCHU	4,400	127,276	0.06%
Itochu Techno-Solutions	400	10,625	0.00%
Japan Airlines	400	6,926	0.00%
Japan Exchange Group	1,800	28,397	0.01%
Japan Post Bank	1,300	10,340	0.00%
Japan Post Holdings	9,300	66,544	0.03%
Japan Post Insurance	700	11,240	0.01%
Japan Tobacco	4,600	82,174	0.04%
JFE Holdings	1,800	20,067	0.01%
JSR	600	16,453	0.01%
Kajima	1,500	17,015	0.01%
Kakaku.com	500	9,693	0.00%
Kansai Electric Power	2,500	25,253	0.01%
Kao	1,800	77,912	0.04%
KDDI	6,000	192,682	0.09%
Keio	400	15,204	0.01%
Keisei Electric Railway	500	13,580	0.01%
Keyence	700	274,605	0.13%
Kikkoman	600	35,331	0.02%
Kintetsu Group Holdings	600	19,708	0.01%
Kirin Holdings	2,900	47,422	0.02%
Kobayashi Pharmaceutical	200	13,244	0.01%
Kobe Bussan	500	14,160	0.01%
Koei Tecmo Holdings	230	7,968	0.00%
Koito Manufacturing	400	13,004	0.01%
Komatsu	3,500	78,799	0.04%
Konami Holdings	400	23,464	0.01%
Kose	100	8,829	0.00%
Kubota	3,800	62,367	0.03%
Kurita Water Industries	400	16,102	0.01%
Kyocera	1,300	71,668	0.03%
Kyowa Kirin	900	21,077	0.01%
Lasertec	300	43,401	0.02%
LIXIL Group	1,000	20,486	0.01%
M3	1,700	58,702	0.03%
Makita	800	19,364	0.01%
Marubeni	6,100	56,276	0.03%
Mazda Motor	2,100	17,535	0.01%
McDonald's Holdings Japan	300	11,223	0.01%
MEIJI Holdings	400	20,801	0.01%
Minebea Mitsumi	1,300	23,121	0.01%
MISUMI Group	1,000	24,654	0.01%

Fidelity MSCI World Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 93.69% (31 January 2022: 96.41%) (continued)			
Japan 5.72% (31 January 2022: 6.09%) (continued)			
Mitsubishi	4,700	138,837	0.07%
Mitsubishi Chemical Holdings	4,500	25,074	0.01%
Mitsubishi Electric	7,300	76,687	0.04%
Mitsubishi Estate	4,600	68,010	0.03%
Mitsubishi HC Capital	2,300	11,065	0.01%
Mitsubishi Heavy Industries	1,200	44,184	0.02%
Mitsubishi UFJ Financial Group	44,500	248,188	0.12%
Mitsui	5,100	111,635	0.05%
Mitsui Chemicals	600	12,516	0.01%
Mitsui Fudosan	3,500	77,686	0.04%
Mitsui OSK Lines	1,200	32,637	0.02%
Mizuho Financial Group	9,040	107,107	0.05%
MonotaRO	1,000	17,695	0.01%
MS&AD Insurance Group Holdings	1,700	54,911	0.03%
Murata Manufacturing	2,100	121,726	0.06%
NEC	900	32,963	0.02%
Nexon	1,900	42,862	0.02%
NGK Insulators	800	11,600	0.01%
Nidec	1,700	116,997	0.06%
Nihon M&A Center Holdings	1,100	14,527	0.01%
Nintendo	400	178,706	0.09%
NIPPON EXPRESS HOLDINGS	300	17,733	0.01%
Nippon Paint Holdings	2,900	21,915	0.01%
Nippon Sanso Holdings	600	10,034	0.00%
Nippon Shinyaku	200	12,301	0.01%
Nippon Steel	2,900	42,746	0.02%
Nippon Telegraph & Telephone	4,400	125,333	0.06%
Nippon Yusen	600	46,689	0.02%
Nissan Chemical	600	30,348	0.01%
Nissan Motor	8,800	33,080	0.02%
Nisshin Seifun Group	700	8,569	0.00%
Nissin Foods Holdings	200	14,426	0.01%
Nitori Holdings	300	31,560	0.02%
Nitto Denko	500	31,912	0.02%
Nomura Holdings	10,100	38,360	0.02%
Nomura Real Estate Holdings	400	9,637	0.00%
Nomura Research Institute	1,300	38,762	0.02%
NTT Data	2,200	32,955	0.02%
Obayashi	2,200	16,066	0.01%
Obic	300	47,497	0.02%
Odakyu Electric Railway	1,000	14,216	0.01%
Oji Holdings	2,700	11,192	0.01%
Olympus	4,600	96,991	0.05%
Omron	800	44,265	0.02%
Ono Pharmaceutical	1,300	36,359	0.02%
Open House Group	300	12,997	0.01%
Oracle Japan	200	12,376	0.01%
Oriental Land	800	120,614	0.06%
ORIX	4,600	81,244	0.04%
Osaka Gas	1,300	23,257	0.01%
Otsuka	400	12,376	0.01%
Otsuka Holdings	1,400	49,799	0.02%
Pan Pacific International Holdings	1,300	20,105	0.01%
Panasonic	8,500	69,577	0.03%
Persol Holdings	600	12,287	0.01%
Rakuten Group	3,100	15,193	0.01%
Recruit Holdings	5,300	196,415	0.10%
Renesas Electronics	4,100	38,960	0.02%
Resona Holdings	7,600	29,303	0.01%

Fidelity MSCI World Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 93.69% (31 January 2022: 96.41%) (continued)			
Japan 5.72% (31 January 2022: 6.09%) (continued)			
Ricoh	2,100	16,750	0.01%
Rohm	300	22,020	0.01%
SBI Holdings	900	18,088	0.01%
SCSK	600	10,469	0.00%
Secom	800	53,214	0.03%
Seiko Epson	900	13,380	0.01%
Sekisui Chemical	1,300	18,131	0.01%
Sekisui House	2,300	40,545	0.02%
Seven & i Holdings	2,800	113,739	0.06%
SG Holdings	1,000	18,915	0.01%
Sharp	800	6,381	0.00%
Shimadzu	800	28,223	0.01%
Shimano	300	49,989	0.02%
Shimizu	1,900	10,705	0.00%
Shin-Etsu Chemical	1,400	177,658	0.09%
Shionogi	1,000	50,909	0.02%
Shiseido	1,500	61,167	0.03%
Shizuoka Bank	1,500	9,012	0.00%
SMC	200	97,883	0.05%
SoftBank	10,600	122,021	0.06%
SoftBank Group	4,500	188,721	0.09%
Sompo Holdings	1,200	53,154	0.03%
Sony	4,700	411,272	0.20%
Square Enix Holdings	300	13,827	0.01%
Subaru	2,200	38,140	0.02%
SUMCO	1,300	17,975	0.01%
Sumitomo	4,400	61,383	0.03%
Sumitomo Chemical	5,300	20,700	0.01%
Sumitomo Electric Industries	2,500	27,563	0.01%
Sumitomo Metal Mining	900	28,377	0.01%
Sumitomo Mitsui Financial Group	4,800	147,502	0.07%
Sumitomo Mitsui Trust Holdings	1,200	39,165	0.02%
Sumitomo Realty & Development	1,100	30,115	0.01%
Suntory Beverage & Food	500	19,641	0.01%
Suzuki Motor	1,300	42,049	0.02%
Sysmex	600	41,778	0.02%
T&D Holdings	2,100	23,538	0.01%
Taisei	800	25,380	0.01%
Takeda Pharmaceutical	5,655	166,075	0.08%
TDK	1,500	46,689	0.02%
Terumo	2,500	84,755	0.04%
TIS	800	22,477	0.01%
Tobu Railway	600	14,141	0.01%
Toho	400	15,773	0.01%
Tokio Marine Holdings	2,300	133,612	0.06%
Tokyo Electric Power	5,400	21,131	0.01%
Tokyo Electron	600	206,554	0.10%
Tokyo Gas	1,400	27,351	0.01%
Tokyu	2,300	27,982	0.01%
Toppan Printing	900	15,192	0.01%
Toray Industries	4,900	26,859	0.01%
Toshiba	1,400	56,429	0.03%
Tosoh	900	11,636	0.01%
TOTO	500	16,854	0.01%
Toyota Industries	600	36,139	0.02%
Toyota Motor	39,400	629,987	0.31%
Toyota Tsusho	800	27,026	0.01%
Trend Micro	500	28,844	0.01%
Unicharm	1,500	54,186	0.03%

Fidelity MSCI World Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 93.69% (31 January 2022: 96.41%) (continued)			
Japan 5.72% (31 January 2022: 6.09%) (continued)			
USS	800	15,593	0.01%
Welcia Holdings	300	6,669	0.00%
West Japan Railway	800	29,163	0.01%
Yakult Honsha	600	36,364	0.02%
Yamaha	500	21,100	0.01%
Yamaha Motor	1,100	21,054	0.01%
Yamato Holdings	1,000	17,366	0.01%
Yaskawa Electric	1,100	38,066	0.02%
Yokogawa Electric	800	14,049	0.01%
Z Holdings	10,000	35,099	0.02%
ZOZO	500	10,711	0.00%
Total Japan		11,728,276	5.72%
Jersey, Channel Islands 0.01% (31 January 2022: 0.01%)			
Novocure	350	23,797	0.01%
Jordan 0.01% (31 January 2022: 0.01%)			
Hikma Pharmaceuticals	653	13,747	0.01%
Luxembourg 0.06% (31 January 2022: 0.08%)			
ArcelorMittal	2,292	55,891	0.03%
Aroundtown	3,563	11,353	0.00%
Eurofins Scientific	512	39,687	0.02%
Tenaris	1,786	24,776	0.01%
Total Luxembourg		131,707	0.06%
Macau 0.01% (31 January 2022: 0.01%)			
Sands China	9,600	22,502	0.01%
Netherlands 1.68% (31 January 2022: 1.78%)			
ABN AMRO Bank	1,644	16,729	0.01%
Adyen	81	144,122	0.07%
Aegon	6,335	27,672	0.01%
Akzo Nobel	703	47,152	0.02%
Argenx	181	65,924	0.03%
ASM International	176	53,496	0.03%
ASML Holding	1,511	855,700	0.42%
Euronext	306	24,799	0.01%
EXOR	393	27,393	0.01%
Heineken	984	96,420	0.05%
Heineken Holding	350	27,480	0.01%
IMCD	220	34,949	0.02%
ING Groep	14,548	140,788	0.07%
JDE Peet's	342	9,883	0.00%
Just Eat Takeaway	632	11,471	0.01%
Koninklijke Ahold Delhaize	3,853	105,623	0.05%
Koninklijke DSM	652	103,644	0.05%
Koninklijke KPN	11,749	38,587	0.02%
Koninklijke Philips	3,310	68,024	0.03%
NN Group	1,118	52,074	0.02%
NXP Semiconductors	977	179,651	0.09%
OCI	364	12,597	0.01%
Prosus	3,083	199,963	0.10%
QIAGEN	864	43,045	0.02%
Randstad	412	20,690	0.01%
Shell	28,288	750,092	0.37%
Stellantis - Milan Listed	8,037	114,090	0.06%
Universal Music Group	2,711	60,966	0.03%

Fidelity MSCI World Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 93.69% (31 January 2022: 96.41%) (continued)			
Netherlands 1.68% (31 January 2022: 1.78%) (continued)			
Wolters Kluwer	972	105,057	0.05%
Total Netherlands		3,438,081	1.68%
New Zealand 0.06% (31 January 2022: 0.07%)			
Auckland International Airport	5,772	27,000	0.01%
Fisher & Paykel Healthcare	1,995	26,520	0.01%
Mercury	2,277	8,667	0.00%
Meridian Energy	4,745	14,787	0.01%
Spark New Zealand	6,429	20,560	0.01%
Xero	478	31,017	0.02%
Total New Zealand		128,551	0.06%
Norway 0.22% (31 January 2022: 0.19%)			
Adevinta	1,138	8,558	0.00%
Aker BP	1,132	39,097	0.02%
DNB Bank	3,486	68,368	0.03%
Equinor	3,623	138,287	0.07%
Gjensidige Forsikring	767	15,979	0.01%
Kongsberg Gruppen	307	11,273	0.00%
Mowi	1,564	35,947	0.02%
Norsk Hydro	5,380	36,206	0.02%
Orkla	2,702	23,271	0.01%
Salmar	204	14,550	0.01%
Telenor	2,639	31,938	0.02%
Yara International	631	26,826	0.01%
Total Norway		450,300	0.22%
Portugal 0.05% (31 January 2022: 0.04%)			
Energias de Portugal	10,717	53,971	0.03%
Galp Energia	1,717	17,998	0.01%
Jeronimo Martins	1,029	23,733	0.01%
Total Portugal		95,702	0.05%
Singapore 0.34% (31 January 2022: 0.30%)			
Capitaland Investment	10,117	28,678	0.01%
City Developments	1,500	8,406	0.00%
DBS Group Holdings	6,778	154,244	0.08%
Genting Singapore	19,100	11,118	0.01%
Grab Holdings	3,840	11,328	0.01%
Keppel	5,100	25,373	0.01%
Oversea-Chinese Banking	12,525	105,696	0.05%
Sea	1,309	99,903	0.05%
Singapore Airlines	6,050	23,843	0.01%
Singapore Exchange	3,100	22,192	0.01%
Singapore Technologies Engineering	5,300	15,407	0.01%
Singapore Telecommunications	31,600	59,640	0.03%
United Overseas Bank	4,400	87,656	0.04%
UOL Group	1,500	8,092	0.00%
Venture	900	11,441	0.01%
Wilmar International	6,800	19,767	0.01%
Total Singapore		692,784	0.34%
Spain 0.62% (31 January 2022: 0.65%)			
Acciona	84	17,182	0.01%
ACS Actividades de Construccion y Servicios	997	23,798	0.01%
Aena SME	264	33,110	0.02%
Amadeus IT Group	1,704	98,481	0.05%

Fidelity MSCI World Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 93.69% (31 January 2022: 96.41%) (continued)			
Spain 0.62% (31 January 2022: 0.65%) (continued)			
Banco Bilbao Vizcaya Argentaria	24,586	110,730	0.05%
Banco Santander	64,669	160,893	0.08%
CaixaBank	16,589	49,544	0.02%
Cellnex Telecom	2,038	90,582	0.04%
EDP Renovaveis	1,066	27,500	0.01%
Enagas	885	17,398	0.01%
Endesa	1,069	19,522	0.01%
Ferrovial	1,727	45,925	0.02%
Grifols	1,070	15,514	0.01%
Iberdrola – Rights Issue	26	7	0.00%
Iberdrola Interim	585	6,221	0.00%
Iberdrola	21,605	229,768	0.11%
Industria de Diseno Textil	4,061	98,096	0.05%
Naturgy Energy Group	499	14,562	0.01%
Red Electrica	1,548	30,353	0.02%
Repsol	5,505	68,060	0.03%
Siemens Gamesa Renewable Energy	893	16,326	0.01%
Telefonica	20,520	91,163	0.05%
Total Spain		1,264,728	0.62%
Sweden 0.87% (31 January 2022: 0.95%)			
Alfa Laval	1,082	32,051	0.01%
Assa Abloy	3,805	89,161	0.04%
Atlas Copco (Class A)	9,908	114,696	0.06%
Atlas Copco (Class B)	6,009	61,757	0.03%
Boliden	1,061	35,066	0.02%
Electrolux	758	10,846	0.00%
Embracer Group	2,210	16,691	0.01%
Epiroc (Class A)	2,404	42,137	0.02%
Epiroc (Class B)	1,479	23,305	0.01%
EQT	1,054	28,285	0.01%
Essity	2,287	57,875	0.03%
Evolution	686	65,833	0.03%
Fastighets Balder	2,304	14,597	0.01%
Getinge	826	18,497	0.01%
H & M Hennes & Mauritz	2,822	35,796	0.02%
Hexagon	7,166	83,608	0.04%
Holmen	317	12,932	0.01%
Husqvarna	1,595	12,628	0.01%
Industrivarden (Class A)	673	17,421	0.01%
Industrivarden (Class C)	600	15,360	0.01%
Indutrade	927	21,595	0.01%
Investment Latour	478	11,801	0.01%
Investor (Class A)	2,155	43,987	0.02%
Investor (Class B)	6,295	116,575	0.06%
Kinnevik	941	16,794	0.01%
L. E. Lundbergforetagen	250	11,778	0.00%
Lifco	799	15,400	0.01%
Nibe Industrier	5,705	56,965	0.03%
Sagax	655	16,743	0.01%
Sandvik	3,958	72,268	0.03%
Securitas	1,224	12,300	0.01%
Sinch	1,932	4,819	0.00%
Skandinaviska Enskilda Banken	6,169	66,348	0.03%
Skanska	1,245	21,053	0.01%
SKF	1,360	22,704	0.01%
Svenska Cellulosa	2,164	31,382	0.01%

Fidelity MSCI World Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 93.69% (31 January 2022: 96.41%) (continued)			
Sweden 0.87% (31 January 2022: 0.95%) (continued)			
Svenska Handelsbanken	5,553	49,630	0.02%
Swedbank	3,435	47,237	0.02%
Swedish Match	5,850	60,938	0.03%
Swedish Orphan Biovitrum	587	12,822	0.01%
Tele2	2,191	24,918	0.01%
Telefonaktiebolaget LM Ericsson	10,804	81,461	0.04%
Telia	10,183	37,425	0.02%
Volvo (Class A)	933	17,269	0.01%
Volvo (Class B)	5,306	94,492	0.05%
Volvo Car	2,059	15,256	0.01%
Total Sweden		1,772,502	0.87%
Switzerland 3.09% (31 January 2022: 3.18%)			
ABB	6,019	181,821	0.09%
Adecco Group	575	20,183	0.01%
Alcon	1,842	143,972	0.07%
Bachem Holding	119	7,978	0.00%
Baloise Holding	161	25,577	0.01%
Barry Callebaut	13	28,719	0.01%
Chocoladefabriken Lindt & Spruengli	4	44,099	0.02%
Chubb	1,582	298,428	0.15%
Cie Financiere Richemont	1,926	230,436	0.11%
Clariant	845	15,784	0.01%
Coca-Cola HBC	727	17,800	0.01%
Credit Suisse Group	10,030	58,343	0.03%
EMS-Chemie Holding	23	18,160	0.01%
Garmin	597	58,279	0.03%
Geberit	139	72,813	0.04%
Givaudan	34	118,343	0.06%
Glencore	36,352	204,307	0.10%
Holcim	2,027	94,561	0.05%
Julius Baer Group	843	43,371	0.02%
Kuehne + Nagel International	206	55,199	0.03%
Logitech International	619	34,525	0.02%
Lonza Group	276	166,979	0.08%
Nestle	10,461	1,278,957	0.62%
Novartis	8,147	698,962	0.34%
Partners Group Holding	86	93,278	0.05%
Roche Holding	119	48,380	0.02%
Roche Holding Genusschein	2,586	856,388	0.42%
Schindler Holding	145	28,166	0.01%
Schindler Holding (Registered)	99	18,669	0.01%
SGS	25	60,768	0.03%
Sika	532	130,654	0.06%
Sonova Holding	202	72,325	0.03%
STMicroelectronics	2,480	93,386	0.05%
Straumann Holding	416	55,822	0.03%
Swatch Group	101	26,788	0.01%
Swatch Group (Registered)	246	12,233	0.01%
Swiss Life Holding	122	64,407	0.03%
Swiss Prime Site	269	24,446	0.01%
Swiss Re	1,109	83,024	0.04%
Swisscom	102	55,027	0.03%
TE Connectivity	1,212	162,081	0.08%
Temenos	238	18,742	0.01%
UBS Group	12,959	210,699	0.10%
VAT Group	95	27,411	0.01%
Vifor Pharma	164	28,636	0.01%

Fidelity MSCI World Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 93.69% (31 January 2022: 96.41%) (continued)			
Switzerland 3.09% (31 January 2022: 3.18%) (continued)			
Zurich Insurance Group	555	241,778	0.12%
Total Switzerland		6,330,704	3.09%
United Arab Emirates 0.00% (31 January 2022: 0.00%)			
NMC Health#	233	–	0.00%
United Kingdom 3.91% (31 January 2022: 4.10%)			
3i Group	3,667	56,650	0.03%
abrdn	7,064	14,244	0.01%
Admiral Group	685	15,988	0.01%
Amcor	5,683	73,595	0.04%
Anglo American	4,681	168,041	0.08%
Ashtead Group	1,665	93,020	0.05%
Associated British Foods	1,378	28,038	0.01%
AstraZeneca	5,758	759,829	0.37%
Auto Trader Group	3,492	26,754	0.01%
AVEVA Group	480	13,768	0.01%
Aviva	10,774	51,919	0.03%
BAE Systems	11,718	109,799	0.05%
Barclays	61,823	118,250	0.06%
Barratt Developments	3,734	22,765	0.01%
Berkeley Group Holdings	401	20,680	0.01%
BP	72,459	352,701	0.17%
British American Tobacco	8,050	315,482	0.15%
BT Group	26,108	51,405	0.03%
Bunzl	1,272	47,536	0.02%
Burberry Group	1,421	31,057	0.02%
Clarivate	1,133	16,417	0.01%
CNH Industrial	3,845	48,909	0.02%
Coca-Cola Europacific Partners	804	43,512	0.02%
Compass Group	6,664	155,255	0.08%
Croda International	526	47,891	0.02%
Diageo	8,615	406,973	0.20%
Ferguson	815	102,053	0.05%
GSK	15,133	318,144	0.16%
GVC Holdings	2,067	30,247	0.01%
Haleon	18,917	67,173	0.03%
Halma	1,340	37,489	0.02%
Hargreaves Lansdown	1,378	14,223	0.01%
HSBC Holdings	75,315	470,810	0.23%
Imperial Brands	3,338	73,076	0.04%
Informa	5,634	40,738	0.02%
InterContinental Hotels Group	641	37,808	0.02%
Intertek Group	579	30,833	0.02%
J. Sainsbury	6,163	16,574	0.01%
JD Sports Fashion	9,890	15,592	0.01%
Johnson Matthey	706	18,360	0.01%
Kingfisher	7,331	23,070	0.01%
Legal & General Group	22,540	71,589	0.03%
Liberty Global (Class A)	867	18,866	0.01%
Liberty Global (Class C)	943	21,585	0.01%
Linde	1,905	575,310	0.28%
Lloyds Banking Group	261,365	143,904	0.07%
London Stock Exchange Group	1,208	117,572	0.06%
M&G	10,084	26,174	0.01%
Melrose Industries	15,684	30,642	0.01%
Mondi	1,853	34,940	0.02%
National Grid	13,984	192,549	0.09%
Natwest Group	21,377	64,670	0.03%

Fidelity MSCI World Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 93.69% (31 January 2022: 96.41%) (continued)			
United Kingdom 3.91% (31 January 2022: 4.10%) (continued)			
Next	471	39,009	0.02%
Ocado Group	2,074	21,185	0.01%
Pearson	2,442	22,484	0.01%
Pentair	572	27,965	0.01%
Persimmon	1,127	25,838	0.01%
Phoenix Group Holdings	2,984	23,378	0.01%
Prudential	10,164	124,428	0.06%
Reckitt Benckiser Group	2,662	215,290	0.11%
RELX	7,432	219,407	0.11%
Rentokil Initial	7,015	46,200	0.02%
Rio Tinto	4,185	250,791	0.12%
Rolls-Royce Holdings	31,335	34,040	0.02%
Sage Group	3,583	30,713	0.01%
Schroders	443	16,011	0.01%
Severn Trent	890	31,950	0.02%
Smith & Nephew	3,314	42,244	0.02%
Smiths Group	1,404	26,354	0.01%
Spirax-Sarco Engineering	278	40,376	0.02%
SSE	4,005	86,167	0.04%
St James's Place	1,928	28,799	0.01%
Standard Chartered	9,631	66,124	0.03%
Taylor Wimpey	11,902	18,409	0.01%
Tesco	28,324	90,512	0.04%
Unilever	9,523	463,947	0.23%
United Utilities Group	2,422	32,126	0.02%
Vodafone Group	99,374	146,081	0.07%
Whitbread	733	23,174	0.01%
Willis Towers Watson	437	90,433	0.04%
WPP	4,046	43,515	0.02%
Total United Kingdom		8,011,419	3.91%
United States 63.14% (31 January 2022: 64.20%)			
3M	2,122	303,955	0.15%
Abbott Laboratories	6,539	711,705	0.35%
AbbVie	6,565	942,143	0.46%
Abiomed	172	50,398	0.02%
Activision Blizzard	2,893	231,295	0.11%
Adobe	1,752	718,530	0.35%
Advance Auto Parts	233	45,113	0.02%
Advanced Micro Devices	6,071	573,527	0.28%
AES	2,378	52,839	0.03%
Affirm Holdings	714	19,164	0.01%
Aflac	2,296	131,561	0.06%
Agilent Technologies	1,128	151,265	0.07%
Air Products & Chemicals	825	204,790	0.10%
Airbnb	1,231	136,616	0.07%
Akamai Technologies	595	57,251	0.03%
Albemarle	432	105,542	0.05%
Alcoa	690	35,114	0.02%
Align Technology	279	78,391	0.04%
Alleghany	50	41,874	0.02%
Alliant Energy	1,003	61,113	0.03%
Allstate	1,034	120,947	0.06%
Ally Financial	1,245	41,172	0.02%
Alnylam Pharmaceuticals	452	64,202	0.03%
Alphabet (Class A)	22,260	2,589,283	1.26%
Alphabet (Class C)	21,180	2,470,435	1.21%
Altria Group	6,753	296,187	0.14%
Amazon.com	34,018	4,590,729	2.24%

Fidelity MSCI World Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 93.69% (31 January 2022: 96.41%) (continued)			
United States 63.14% (31 January 2022: 64.20%) (continued)			
AMC Entertainment Holdings	1,910	27,810	0.01%
AMERCO	34	18,261	0.01%
Ameren	948	88,278	0.04%
American Electric Power	1,872	184,504	0.09%
American Express	2,397	369,186	0.18%
American Financial Group	270	36,094	0.02%
American International Group	3,031	156,915	0.08%
American Water Works	667	103,678	0.05%
Ameriprise Financial	409	110,397	0.05%
AmerisourceBergen	583	85,077	0.04%
AMETEK	853	105,345	0.05%
Amgen	2,066	511,273	0.25%
Amphenol	2,228	171,846	0.08%
Analog Devices	1,938	333,258	0.16%
ANSYS	348	97,089	0.05%
AO Smith	454	28,725	0.01%
Aon	794	231,086	0.11%
APA	1,311	48,730	0.02%
Apollo Global Management	1,490	85,079	0.04%
Apple	60,611	9,849,894	4.81%
Applied Materials	3,280	347,614	0.17%
AppLovin	413	14,678	0.01%
Aramark	815	27,221	0.01%
Archer-Daniels-Midland	2,092	173,155	0.08%
Arista Networks	923	107,649	0.05%
Arrow Electronics	247	31,658	0.02%
Arthur J Gallagher	769	137,643	0.07%
Assurant	198	34,804	0.02%
AT&T	26,520	498,046	0.24%
Atmos Energy	506	61,423	0.03%
Autodesk	809	175,003	0.09%
Automatic Data Processing	1,557	375,424	0.18%
AutoZone	77	164,579	0.08%
Avalara	316	27,625	0.01%
Avantor	2,260	65,585	0.03%
Avery Dennison	314	59,804	0.03%
Baker Hughes	3,557	91,379	0.04%
Ball	1,182	86,782	0.04%
Bank of America	26,977	912,092	0.45%
Bank of New York Mellon	2,845	123,644	0.06%
Bath & Body Works	963	34,225	0.02%
Bausch Health	1,100	5,065	0.00%
Baxter International	1,864	109,342	0.05%
Becton Dickinson	1,056	257,991	0.13%
Bentley Systems	713	28,235	0.01%
Berkshire Hathaway	4,792	1,440,475	0.70%
Best Buy	804	61,900	0.03%
Bill.com Holdings	347	46,873	0.02%
Biogen	549	118,068	0.06%
BioMarin Pharmaceutical	696	59,891	0.03%
Bio-Rad Laboratories	80	45,061	0.02%
Bio-Techne	155	59,718	0.03%
Black Knight	580	38,094	0.02%
BlackRock	565	378,087	0.18%
Blackstone Group	2,603	265,688	0.13%
Boeing	2,058	327,860	0.16%
Booking Holdings	151	292,289	0.14%
Booz Allen Hamilton Holding	494	47,414	0.02%
BorgWarner	860	33,076	0.02%

Fidelity MSCI World Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 93.69% (31 January 2022: 96.41%) (continued)			
United States 63.14% (31 January 2022: 64.20%) (continued)			
Boston Scientific	5,286	216,990	0.11%
Bristol-Myers Squibb	8,089	596,806	0.29%
Broadcom	1,520	813,930	0.40%
Broadridge Financial Solutions	437	70,160	0.03%
Brookfield Renewable	431	16,852	0.01%
Brown & Brown	893	58,134	0.03%
Brown-Forman	1,143	84,833	0.04%
Bunge	529	48,843	0.02%
Burlington Stores	249	35,141	0.02%
Cable One	20	27,534	0.01%
Cadence Design Systems	1,017	189,243	0.09%
Caesars Entertainment	832	38,014	0.02%
Campbell Soup	787	38,838	0.02%
Capital One Financial	1,538	168,919	0.08%
Cardinal Health	1,048	62,419	0.03%
Carlyle Group	741	28,832	0.01%
CarMax	609	60,620	0.03%
Carnival	3,636	32,942	0.02%
Carrier Global	3,150	127,670	0.06%
Carvana	338	9,853	0.00%
Catalent	634	71,705	0.04%
Caterpillar	1,992	394,914	0.19%
Cboe Global Markets	396	48,858	0.02%
CBRE Group	1,255	107,453	0.05%
CDW	500	90,765	0.04%
Celanese	409	48,062	0.02%
Centene	2,164	201,187	0.10%
CenterPoint Energy	2,426	76,880	0.04%
Ceridian HCM Holding	480	26,290	0.01%
CF Industries Holdings	765	73,050	0.04%
CH Robinson Worldwide	477	52,804	0.03%
Charles River Laboratories International	192	48,104	0.02%
Charles Schwab	5,382	371,627	0.18%
Charter Communications	449	194,013	0.09%
Cheniere Energy	852	127,442	0.06%
Chevron	7,235	1,184,948	0.58%
Chewy	350	13,584	0.01%
Chipotle Mexican Grill	103	161,115	0.08%
Church & Dwight	900	79,173	0.04%
Cigna	1,191	327,954	0.16%
Cincinnati Financial	557	54,218	0.03%
Cintas	346	147,220	0.07%
Cisco Systems	15,431	700,104	0.34%
Citigroup	7,374	382,711	0.19%
Citizens Financial Group	1,876	71,232	0.03%
Citrix Systems	466	47,257	0.02%
Cleveland-Cliffs	1,962	34,747	0.02%
Clorox	459	65,105	0.03%
Cloudflare	931	46,848	0.02%
CME Group	1,335	266,306	0.13%
CMS Energy	1,082	74,366	0.04%
Coca-Cola	15,293	981,352	0.48%
Cognex	613	31,251	0.02%
Cognizant Technology Solutions	1,945	132,182	0.06%
Coinbase Global	447	28,143	0.01%
Colgate-Palmolive	2,964	233,385	0.11%
Comcast	16,792	630,036	0.31%
Conagra Brands	1,781	60,928	0.03%
ConocoPhillips	4,832	470,782	0.23%

Fidelity MSCI World Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 93.69% (31 January 2022: 96.41%) (continued)			
United States 63.14% (31 January 2022: 64.20%) (continued)			
Consolidated Edison	1,313	130,342	0.06%
Constellation Brands	610	150,249	0.07%
Constellation Energy	1,206	79,717	0.04%
Cooper	194	63,438	0.03%
Copart	793	101,583	0.05%
Corning	2,955	108,626	0.05%
Corteva	2,707	155,788	0.08%
CoStar Group	1,458	105,836	0.05%
Costco Wholesale	1,647	891,521	0.44%
Coterra Energy	3,029	92,657	0.05%
Coupa Software	252	16,486	0.01%
CrowdStrike Holdings	735	134,946	0.07%
Crown Holdings	466	47,383	0.02%
CSX	8,156	263,683	0.13%
Cummins	526	116,409	0.06%
CVS Health	4,870	465,962	0.23%
Danaher	2,517	733,630	0.36%
Darden Restaurants	455	56,643	0.03%
Datadog	824	84,056	0.04%
DaVita	198	16,664	0.01%
Deere	1,083	371,664	0.18%
Dell Technologies	1,084	48,845	0.02%
Delta Air Lines	567	18,031	0.01%
Dentsply Sirona	831	30,049	0.01%
Devon Energy	2,349	147,635	0.07%
Dexcom	1,435	117,785	0.06%
Diamondback Energy	624	79,884	0.04%
Discover Financial Services	1,059	106,959	0.05%
DISH Network	842	14,626	0.01%
DocuSign	747	47,793	0.02%
Dollar General	861	213,898	0.10%
Dollar Tree	836	138,241	0.07%
Dominion Energy	3,000	245,940	0.12%
Domino's Pizza	138	54,111	0.03%
DoorDash	715	49,871	0.02%
Dover	539	72,054	0.04%
Dow	2,741	145,849	0.07%
DR Horton	1,266	98,786	0.05%
Dropbox	1,002	22,785	0.01%
DTE Energy	711	92,643	0.05%
Duke Energy	2,855	313,850	0.15%
DuPont de Nemours	1,913	117,133	0.06%
Dynatrace	747	28,110	0.01%
Eastman Chemical	495	47,485	0.02%
Eaton	1,482	219,914	0.11%
eBay	2,182	106,111	0.05%
Ecolab	960	158,563	0.08%
Edison International	1,419	96,166	0.05%
Edwards Lifesciences	2,310	232,247	0.11%
Elanco Animal Health	1,595	32,315	0.02%
Electronic Arts	1,037	136,086	0.07%
Elevance Health	895	427,005	0.21%
Eli Lilly	3,005	990,718	0.48%
Emerson Electric	2,209	198,965	0.10%
Enphase Energy	494	140,385	0.07%
Entegris	551	60,555	0.03%
Energry	749	86,232	0.04%
EOG Resources	2,179	242,348	0.12%
EPAM Systems	209	72,993	0.04%

Fidelity MSCI World Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 93.69% (31 January 2022: 96.41%) (continued)			
United States 63.14% (31 January 2022: 64.20%) (continued)			
EQT	1,266	55,742	0.03%
Equifax	455	95,054	0.05%
Equitable Holdings	1,536	43,668	0.02%
Erie Indemnity	91	18,506	0.01%
Essential Utilities	904	46,954	0.02%
Estee Lauder	865	236,231	0.12%
Etsy	480	49,786	0.02%
Evergy	872	59,523	0.03%
Eversource Energy	1,268	111,863	0.05%
Exact Sciences	646	29,135	0.01%
Exelon	3,641	169,270	0.08%
Expedia Group	567	60,130	0.03%
Expeditors International of Washington	634	67,362	0.03%
Exxon Mobil	15,725	1,524,224	0.74%
F5	229	38,325	0.02%
FactSet Research Systems	141	60,585	0.03%
Fair Isaac	98	45,279	0.02%
Fastenal	2,120	108,883	0.05%
FedEx	935	217,939	0.11%
Fidelity National Financial	964	38,521	0.02%
Fidelity National Information Services	2,262	231,086	0.11%
Fifth Third Bancorp	2,542	86,733	0.04%
First Citizens BancShares	45	34,051	0.02%
First Republic Bank	657	106,900	0.05%
FirstEnergy	2,024	83,186	0.04%
Fiserv	2,297	242,747	0.12%
FleetCor Technologies	285	62,726	0.03%
FMC	471	52,328	0.03%
Ford Motor	14,639	215,047	0.11%
Fortinet	2,539	151,451	0.07%
Fortive	1,265	81,529	0.04%
Fortune Brands Home & Security	506	35,258	0.02%
Fox (Class A)	993	32,878	0.02%
Fox (Class B)	829	25,616	0.01%
Franklin Resources	1,080	29,646	0.01%
Freeport-McMoRan	5,417	170,906	0.08%
Gartner	307	81,502	0.04%
Generac Holdings	239	64,124	0.03%
General Dynamics	879	199,243	0.10%
General Electric	4,088	302,144	0.15%
General Mills	2,239	167,455	0.08%
General Motors	5,142	186,449	0.09%
Genuine Parts	527	80,562	0.04%
Gilead Sciences	4,644	277,479	0.14%
Global Payments	1,047	128,069	0.06%
Globe Life	342	34,450	0.02%
GoDaddy	633	46,956	0.02%
Goldman Sachs Group	1,256	418,738	0.20%
Guidewire Software	293	22,772	0.01%
Halliburton	3,284	96,221	0.05%
Hartford Financial Services Group	1,226	79,040	0.04%
Hasbro	504	39,675	0.02%
HCA Healthcare	895	190,116	0.09%
HEICO	158	24,918	0.01%
HEICO (Class A)	315	40,219	0.02%
Henry Schein	526	41,465	0.02%
Hershey	542	123,554	0.06%
Hess	1,041	117,081	0.06%
Hewlett Packard Enterprise	4,890	69,634	0.03%

Fidelity MSCI World Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 93.69% (31 January 2022: 96.41%) (continued)			
United States 63.14% (31 January 2022: 64.20%) (continued)			
Hilton Worldwide Holdings	1,040	133,193	0.07%
Hologic	926	66,098	0.03%
Home Depot	3,877	1,166,744	0.57%
Honeywell International	2,547	490,196	0.24%
Horizon Therapeutics	799	66,293	0.03%
Hormel Foods	1,098	54,175	0.03%
Howmet Aerospace	1,419	52,687	0.03%
HP	3,922	130,956	0.06%
HubSpot	171	52,668	0.03%
Humana	470	226,540	0.11%
Huntington Bancshares	5,397	71,726	0.04%
Huntington Ingalls Industries	142	30,791	0.02%
IAC/InterActiveCorp	275	18,838	0.01%
IDEX	283	59,076	0.03%
IDEXX Laboratories	312	124,544	0.06%
Illinois Tool Works	1,164	241,833	0.12%
Illumina	583	126,324	0.06%
Incyte	693	53,832	0.03%
Ingersoll Rand	1,530	76,194	0.04%
Insulet	256	63,437	0.03%
Intel	15,110	548,644	0.27%
Intercontinental Exchange	2,087	212,853	0.10%
International Business Machines	3,338	436,577	0.21%
International Flavors & Fragrances	948	117,599	0.06%
International Paper	1,326	56,713	0.03%
Interpublic Group	1,595	47,643	0.02%
Intuit	999	455,714	0.22%
Intuitive Surgical	1,328	305,666	0.15%
Invesco	1,254	22,246	0.01%
IQVIA Holdings	703	168,910	0.08%
J.M. Smucker	405	53,590	0.03%
Jack Henry & Associates	270	56,098	0.03%
Jacobs Engineering Group	477	65,492	0.03%
JB Hunt Transport Services	311	56,997	0.03%
Johnson & Johnson	9,761	1,703,490	0.83%
Johnson Controls International	2,616	141,029	0.07%
JPMorgan Chase	10,967	1,265,153	0.62%
Juniper Networks	1,164	32,627	0.02%
Kellogg	941	69,559	0.03%
Keurig Dr Pepper	2,907	112,617	0.06%
KeyCorp	3,470	63,501	0.03%
Keysight Technologies	688	111,869	0.05%
Kimberly-Clark	1,250	164,737	0.08%
Kinder Morgan	7,551	135,842	0.07%
KKR	2,037	112,972	0.06%
KLA	559	214,399	0.10%
Knight-Swift Transportation Holdings	555	30,497	0.02%
Kraft Heinz	2,704	99,588	0.05%
Kroger	2,565	119,119	0.06%
L3Harris Technologies	718	172,298	0.08%
Laboratory of America Holdings	350	91,766	0.04%
Lam Research	515	257,763	0.13%
Las Vegas Sands	1,290	48,620	0.02%
Lear	213	32,193	0.02%
Leidos Holdings	487	52,109	0.03%
Lennar	983	83,555	0.04%
Lennox International	120	28,744	0.01%
Liberty Broadband (Class C)	515	56,099	0.03%
Liberty Media-Liberty Formula One	726	49,201	0.02%

Fidelity MSCI World Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 93.69% (31 January 2022: 96.41%) (continued)			
United States 63.14% (31 January 2022: 64.20%) (continued)			
Liberty Media-Liberty SiriusXM (Class A)	439	17,494	0.01%
Liberty Media-Liberty SiriusXM (Class C)	468	18,636	0.01%
Lincoln National	585	30,034	0.01%
Live Nation Entertainment	641	60,248	0.03%
LKQ	1,001	54,895	0.03%
Lockheed Martin	911	376,981	0.18%
Loews	799	46,542	0.02%
Lowe's	2,488	476,527	0.23%
LPL Financial Holdings	299	62,766	0.03%
Lucid Group	1,556	28,397	0.01%
Lumen Technologies	3,430	37,353	0.02%
Lyft	1,061	14,705	0.01%
LyondellBasell Industries	973	86,714	0.04%
M&T Bank	658	116,762	0.06%
Marathon Oil	2,690	66,712	0.03%
Marathon Petroleum	2,087	191,294	0.09%
Markel	51	66,154	0.03%
MarketAxess Holdings	141	38,180	0.02%
Marriott International	1,036	164,538	0.08%
Marsh & McLennan	1,867	306,113	0.15%
Martin Marietta Materials	234	82,387	0.04%
Marvell Technology	3,133	174,445	0.09%
Masco	913	50,562	0.02%
Masimo	196	28,338	0.01%
Mastercard	3,240	1,146,280	0.56%
Match Group	1,069	78,368	0.04%
McCormick	921	80,449	0.04%
McDonald's	2,765	728,218	0.36%
McKesson	555	189,577	0.09%
Merck	9,383	838,277	0.41%
Meta Platforms	8,576	1,364,442	0.67%
MetLife	2,609	165,019	0.08%
Mettler-Toledo International	86	116,077	0.06%
MGM Resorts International	1,332	43,596	0.02%
Microchip Technology	2,063	142,058	0.07%
Micron Technology	4,127	255,296	0.12%
Microsoft	26,450	7,425,573	3.62%
Moderna	1,271	208,558	0.10%
Mohawk Industries	194	24,925	0.01%
Molina Healthcare	217	71,115	0.03%
Molson Coors Beverage	673	40,212	0.02%
Mondelez International	5,157	330,254	0.16%
MongoDB	247	77,180	0.04%
Monolithic Power Systems	162	75,285	0.04%
Monster Beverage	1,462	145,644	0.07%
Moody's	620	192,355	0.09%
Morgan Stanley	4,964	418,465	0.20%
Mosaic	1,364	71,828	0.04%
Motorola Solutions	620	147,926	0.07%
MSCI	301	144,883	0.07%
Nasdaq	427	77,244	0.04%
NetApp	852	60,773	0.03%
Netflix	1,649	370,860	0.18%
Neurocrine Biosciences	363	34,169	0.02%
Newell Brands	1,539	31,103	0.02%
Newmont	2,965	134,255	0.07%
News	1,441	24,699	0.01%
NextEra Energy	7,288	615,763	0.30%
Nike	4,742	544,951	0.27%

Fidelity MSCI World Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 93.69% (31 January 2022: 96.41%) (continued)			
United States 63.14% (31 January 2022: 64.20%) (continued)			
NiSource	1,510	45,904	0.02%
Nordson	196	45,274	0.02%
Norfolk Southern	892	224,044	0.11%
Northern Trust	732	73,039	0.04%
Northrop Grumman	551	263,874	0.13%
NortonLifeLock	2,132	52,298	0.03%
NRG Energy	906	34,201	0.02%
Nucor	1,001	135,936	0.07%
NVIDIA	9,284	1,686,253	0.82%
NVR	13	57,110	0.03%
Occidental Petroleum	3,470	228,153	0.11%
Okta	555	54,640	0.03%
Old Dominion Freight Line	360	109,264	0.05%
Omnicom Group	778	54,336	0.03%
ON Semiconductor	1,610	107,516	0.05%
ONEOK	1,679	100,303	0.05%
Oracle	5,951	463,226	0.23%
O'Reilly Automotive	249	175,194	0.09%
Otis Worldwide	1,559	121,867	0.06%
Owens Corning	352	32,644	0.02%
PACCAR	1,295	118,518	0.06%
Packaging of America	351	49,354	0.02%
Palantir Technologies	6,164	63,797	0.03%
Palo Alto Networks	366	182,671	0.09%
Parker-Hannifin	473	136,740	0.07%
Paychex	1,203	154,321	0.08%
Paycom Software	195	64,446	0.03%
PayPal Holdings	4,110	355,638	0.17%
Peloton Interactive	1,003	9,518	0.00%
PepsiCo	5,136	898,595	0.44%
PerkinElmer	469	71,837	0.04%
Pfizer	20,883	1,054,800	0.52%
PG&E	5,610	60,925	0.03%
Philip Morris International	5,759	559,487	0.27%
Phillips 66	1,787	159,043	0.08%
Pinterest	2,118	41,259	0.02%
Pioneer Natural Resources	850	201,408	0.10%
Plug Power	1,950	41,613	0.02%
PNC Financial Services Group	1,554	257,871	0.13%
Pool	150	53,655	0.03%
PPG Industries	876	113,258	0.06%
PPL	2,764	80,377	0.04%
Principal Financial Group	976	65,333	0.03%
Procter & Gamble	8,899	1,236,160	0.60%
Progressive	2,169	249,565	0.12%
Prudential Financial	1,381	138,086	0.07%
PTC	416	51,326	0.03%
Public Service Enterprise Group	1,843	121,030	0.06%
PulteGroup	900	39,258	0.02%
Qorvo	426	44,334	0.02%
Qualcomm	4,183	606,786	0.30%
Quanta Services	534	74,082	0.04%
Quest Diagnostics	447	61,047	0.03%
Raymond James Financial	727	71,588	0.04%
Raytheon Technologies	5,548	517,129	0.25%
Regeneron Pharmaceuticals	396	230,349	0.11%
Regions Financial	3,492	73,961	0.04%
Republic Services	825	114,394	0.06%
ResMed	537	129,159	0.06%

Fidelity MSCI World Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 93.69% (31 January 2022: 96.41%) (continued)			
United States 63.14% (31 January 2022: 64.20%) (continued)			
RingCentral	302	14,946	0.01%
Rivian Automotive	665	22,810	0.01%
Robert Half International	394	31,181	0.02%
ROBLOX	1,310	56,238	0.03%
Rockwell Automation	430	109,770	0.05%
Roku	443	29,025	0.01%
Rollins	814	31,396	0.02%
Roper Technologies	393	171,611	0.08%
Ross Stores	1,311	106,532	0.05%
Royal Caribbean Cruises	803	31,084	0.02%
Royalty Pharma	1,316	57,233	0.03%
RPM International	496	44,838	0.02%
S&P Global	1,315	495,663	0.24%
salesforce.com	3,659	673,329	0.33%
Schlumberger	5,206	192,778	0.09%
Seagate Technology Holdings	783	62,624	0.03%
Seagen	509	91,610	0.04%
Sealed Air	554	33,860	0.02%
SEI Investments	451	24,967	0.01%
Sempra Energy	1,172	194,318	0.10%
Sensata Technologies Holding	579	25,748	0.01%
ServiceNow	743	331,868	0.16%
Sherwin-Williams	919	222,343	0.11%
Signature Bank	234	43,423	0.02%
Sirius XM Holdings	2,694	17,996	0.01%
Skyworks Solutions	606	65,981	0.03%
Snap	4,102	40,528	0.02%
Snap-on	202	45,258	0.02%
Snowflake	796	119,328	0.06%
Southern	3,934	302,485	0.15%
Southwest Airlines	498	18,984	0.01%
Splunk	591	61,411	0.03%
Square	1,926	146,492	0.07%
SS&C Technologies Holdings	858	50,768	0.02%
Stanley Black & Decker	609	59,274	0.03%
Starbucks	4,282	363,028	0.18%
State Street	1,364	96,899	0.05%
Steel Dynamics	714	55,606	0.03%
STERIS	373	84,167	0.04%
Stryker	1,260	270,585	0.13%
SVB Financial Group	218	87,974	0.04%
Synchrony Financial	1,998	66,893	0.03%
Synopsys	569	209,108	0.10%
Sysco	1,886	160,121	0.08%
T Rowe Price Group	850	104,950	0.05%
Take-Two Interactive Software	599	79,505	0.04%
Targa Resources	838	57,914	0.03%
Target	1,780	290,816	0.14%
Teladoc Health	629	23,179	0.01%
Teledyne Technologies	176	68,886	0.03%
Teleflex	174	41,840	0.02%
Teradyne	603	60,837	0.03%
Tesla	3,263	2,908,801	1.42%
Texas Instruments	3,424	612,519	0.30%
Textron	817	53,628	0.03%
Thermo Fisher Scientific	1,451	868,293	0.42%
TJX	4,430	270,939	0.13%
T-Mobile US	2,319	331,756	0.16%
Tractor Supply	419	80,230	0.04%

Fidelity MSCI World Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 93.69% (31 January 2022: 96.41%) (continued)			
United States 63.14% (31 January 2022: 64.20%) (continued)			
Trade Desk	1,637	73,665	0.04%
Tradeweb Markets	401	28,279	0.01%
TransDigm Group	193	120,112	0.06%
TransUnion	722	57,204	0.03%
Travelers	897	142,354	0.07%
Trimble	966	67,069	0.03%
Truist Financial	4,935	249,069	0.12%
Twilio	645	54,696	0.03%
Twitter	2,975	123,790	0.06%
Tyler Technologies	166	66,234	0.03%
Tyson Foods	1,078	94,875	0.05%
Uber Technologies	5,451	127,826	0.06%
UGI	798	34,442	0.02%
Ulta Beauty	203	78,949	0.04%
Union Pacific	2,366	537,792	0.26%
United Parcel Service	2,721	530,296	0.26%
United Rentals	274	88,412	0.04%
UnitedHealth Group	3,493	1,894,394	0.92%
Unity Software	664	24,827	0.01%
Universal Health Services	232	26,093	0.01%
Upstart Holdings	233	5,669	0.00%
US Bancorp	5,236	247,139	0.12%
Vail Resorts	144	34,147	0.02%
Valero Energy	1,522	168,592	0.08%
Veeva Systems	515	115,144	0.06%
VeriSign	368	69,611	0.03%
Verisk Analytics	592	112,628	0.06%
Verizon Communications	15,585	719,871	0.35%
Vertex Pharmaceuticals	944	264,707	0.13%
VF	1,257	56,163	0.03%
Viacom	2,275	53,804	0.03%
Viatis	4,508	43,683	0.02%
Visa	6,157	1,305,961	0.64%
Vistra	1,550	40,068	0.02%
VMware	773	89,823	0.04%
Vulcan Materials	498	82,334	0.04%
Walgreens Boots Alliance	2,705	107,172	0.05%
Walmart	5,665	748,063	0.37%
Walt Disney	6,759	717,130	0.35%
Warner Bros Discovery	8,278	124,170	0.06%
Waste Connections	954	127,235	0.06%
Waste Management	1,541	253,587	0.12%
Waters	224	81,543	0.04%
Wayfair	282	15,203	0.01%
Webster Financial	628	29,171	0.01%
WEC Energy Group	1,158	120,212	0.06%
Wells Fargo	14,169	621,594	0.30%
West Pharmaceutical Services	275	94,479	0.05%
Western Digital	1,159	56,907	0.03%
Western Union	1,462	24,883	0.01%
Westinghouse Air Brake Technologies	653	61,036	0.03%
Westlake Chemical	131	12,752	0.01%
Westrock	994	42,106	0.02%
Whirlpool	211	36,476	0.02%
Williams	4,485	152,894	0.07%
Workday	723	112,137	0.05%
WR Berkley	770	48,148	0.02%
WW Grainger	170	92,400	0.05%
Wynn Resorts	380	24,122	0.01%

Fidelity MSCI World Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 93.69% (31 January 2022: 96.41%) (continued)			
United States 63.14% (31 January 2022: 64.20%) (continued)			
Xcel Energy	2,022	147,970	0.07%
Xylem	671	61,752	0.03%
Yum! Brands	1,063	130,260	0.06%
Zebra Technologies	203	72,611	0.04%
Zendesk	460	34,693	0.02%
Zillow Group (Class C)	569	19,847	0.01%
Zimmer Biomet Holdings	777	85,773	0.04%
Zoetis	1,753	320,010	0.16%
Zoom Video Communications	806	83,711	0.04%
ZoomInfo Technologies	974	36,905	0.02%
Zscaler	313	48,534	0.02%
Total United States		129,350,547	63.14%
Total Equities		191,936,019	93.69%
Transferable Securities 2.34% (31 January 2022: 2.23%)			
Australia 0.12% (31 January 2022: 0.11%)			
Dexus REIT	3,983	26,459	0.01%
Goodman Group REIT	6,433	92,921	0.05%
GPT Group REIT	8,282	26,295	0.01%
Mirvac Group REIT	14,201	21,306	0.01%
Scentre Group REIT	18,436	37,308	0.02%
Stockland REIT	9,187	24,681	0.01%
Vicinity Centres REIT	14,501	20,946	0.01%
Total Australia		249,916	0.12%
Belgium 0.01% (31 January 2022: -)			
Warehouses de Pauw CVA	522	17,650	0.01%
Canada 0.01% (31 January 2022: 0.02%)			
Canadian Apartment Properties REIT	321	12,153	0.01%
RioCan REIT	584	9,366	0.00%
Total Canada		21,519	0.01%
France 0.04% (31 January 2022: 0.04%)			
Covivio REIT	168	10,561	0.01%
Gecina REIT	169	17,232	0.01%
Klepierre REIT	816	18,013	0.01%
Unibail-Rodamco-Westfield REIT	410	23,073	0.01%
Total France		68,879	0.04%
Hong Kong 0.03% (31 January 2022: 0.03%)			
Link REIT	8,108	67,860	0.03%
Japan 0.07% (31 January 2022: 0.08%)			
Daiwa House REIT Investment	8	19,184	0.01%
GLP J-Reit	15	19,652	0.01%
Japan Metropolitan Fund Invest	23	18,655	0.01%
Japan REIT	5	24,055	0.01%
Nippon Building Fund REIT	6	31,695	0.01%
Nippon Prologis REIT	7	18,122	0.01%
Nomura Real Estate Master Fund REIT	15	18,709	0.01%
Total Japan		150,072	0.07%
Singapore 0.04% (31 January 2022: 0.03%)			
Ascendas REIT	11,577	24,863	0.01%
CapitaLand Integrated Commercial Trust	18,851	29,717	0.01%

Fidelity MSCI World Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Transferable Securities 2.34% (31 January 2022: 2.23%) (continued)			
Singapore 0.04% (31 January 2022: 0.03%) (continued)			
Mapletree Commercial Trust REIT	7,700	10,579	0.01%
Mapletree Logistics Trust REIT	11,925	15,177	0.01%
Total Singapore		80,336	0.04%
United Kingdom 0.05% (31 January 2022: 0.05%)			
British Land REIT	3,151	18,865	0.01%
Land Securities Group REIT	2,499	22,236	0.01%
Segro REIT	4,524	60,283	0.03%
Total United Kingdom		101,384	0.05%
United States 1.97% (31 January 2022: 1.87%)			
Alexandria Real Estate Equities	581	96,318	0.05%
American Homes 4 Rent	1,160	43,941	0.02%
American Tower	1,693	458,515	0.22%
Annaly Capital Management	5,787	39,815	0.02%
AvalonBay Communities REIT	525	112,318	0.05%
Boston Properties	557	50,776	0.02%
Camden Property Trust REIT	364	51,360	0.03%
Crown Castle International REIT	1,605	289,959	0.14%
Digital Realty Trust REIT	1,057	140,000	0.07%
Duke Realty REIT	1,431	89,523	0.04%
Equinix REIT	337	237,160	0.12%
Equity LifeStyle Properties REIT	656	48,229	0.02%
Equity Residential REIT	1,330	104,259	0.05%
Essex Property Trust REIT	254	72,779	0.04%
Extra Space Storage REIT	500	94,760	0.05%
Healthpeak Properties	2,152	59,460	0.03%
Host Hotels & Resorts REIT	2,728	48,586	0.02%
Invasion Homes REIT	2,275	88,793	0.04%
Iron Mountain REIT	1,091	52,903	0.03%
Kimco Realty REIT	2,300	50,853	0.02%
Medical Properties Trust REIT	2,105	36,290	0.02%
Mid-America Apartment Communities REIT	436	80,978	0.04%
Prologis REIT	2,746	364,010	0.18%
Public Storage	585	190,950	0.09%
Realtyome REIT	2,190	162,038	0.08%
Regency Centers REIT	550	35,437	0.02%
SBA Communications REIT	405	135,995	0.07%
Simon Property Group REIT	1,210	131,454	0.06%
Sun Communities REIT	438	71,814	0.04%
UDR REIT	1,182	57,209	0.03%
Ventas REIT	1,473	79,218	0.04%
VICI Properties REIT	3,662	125,204	0.06%
Vornado REIT	543	16,502	0.01%
Welltower REIT	1,656	142,979	0.07%
Weyerhaeuser REIT	2,791	101,369	0.05%
WP Carey REIT	705	62,957	0.03%
Total United States		4,024,711	1.97%
Total Transferable Securities		4,782,327	2.34%
Financial Assets at Fair Value Through Profit or Loss		196,718,346	96.03%

Fidelity MSCI World Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

Financial Derivative Instruments 0.71% (31 January 2022: (0.26%))

Futures Contracts 0.18% (31 January 2022: (0.01%))

	Broker	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) USD	% of Sub- Fund NAV*
E-mini S&P 500 16 September 2022	Morgan Stanley	22	4,304,687	242,163	0.12%
MSCI EAFE Index 16 September 2022	Morgan Stanley	25	2,319,719	120,406	0.06%
Total Futures Contracts				362,569	0.18%

Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes (0.10%) (31 January 2022: 0.14%)

Currency	Buy Amount	Currency	Sell Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) USD	% of Sub- Fund NAV*
JPY	294,340,668	USD	(2,127,684)	Brown Brothers Harriman	23/08/2022	78,066	0.04%
JPY	195,910,573	USD	(1,416,326)	Brown Brothers Harriman	23/08/2022	51,802	0.03%
EUR	2,883,418	USD	(2,896,896)	Brown Brothers Harriman	23/08/2022	47,555	0.02%
GBP	1,273,334	USD	(1,506,010)	Brown Brothers Harriman	23/08/2022	44,272	0.02%
EUR	1,919,178	USD	(1,929,022)	Brown Brothers Harriman	23/08/2022	30,780	0.02%
CHF	981,066	USD	(1,001,289)	Brown Brothers Harriman	23/08/2022	30,602	0.02%
CAD	1,583,976	USD	(1,206,763)	Brown Brothers Harriman	23/08/2022	29,372	0.02%
GBP	847,520	USD	(1,002,753)	Brown Brothers Harriman	23/08/2022	29,100	0.01%
AUD	1,111,286	USD	(748,001)	Brown Brothers Harriman	23/08/2022	27,750	0.01%
CHF	652,989	USD	(666,629)	Brown Brothers Harriman	23/08/2022	20,188	0.01%
CAD	1,054,280	USD	(803,470)	Brown Brothers Harriman	23/08/2022	19,290	0.01%
AUD	739,663	USD	(498,130)	Brown Brothers Harriman	23/08/2022	18,204	0.01%
JPY	65,186,981	USD	(471,146)	Brown Brothers Harriman	23/08/2022	17,356	0.01%
USD	2,896,896	EUR	(2,819,913)	Brown Brothers Harriman	23/08/2022	17,294	0.01%
SEK	3,456,351	USD	(327,259)	Brown Brothers Harriman	23/08/2022	12,100	0.01%
USD	1,929,022	EUR	(1,877,760)	Brown Brothers Harriman	23/08/2022	11,516	0.01%
EUR	643,892	USD	(646,883)	Brown Brothers Harriman	23/08/2022	10,638	0.01%
GBP	284,346	USD	(336,298)	Brown Brothers Harriman	23/08/2022	9,894	0.01%
SEK	2,300,517	USD	(217,949)	Brown Brothers Harriman	23/08/2022	7,926	0.00%
CHF	219,081	USD	(223,605)	Brown Brothers Harriman	23/08/2022	6,824	0.00%
CAD	353,716	USD	(269,482)	Brown Brothers Harriman	23/08/2022	6,558	0.00%
AUD	248,160	USD	(167,026)	Brown Brothers Harriman	23/08/2022	6,206	0.00%
NOK	809,080	USD	(78,950)	Brown Brothers Harriman	23/08/2022	4,788	0.00%
DKK	2,026,822	USD	(273,662)	Brown Brothers Harriman	23/08/2022	4,339	0.00%
USD	646,883	EUR	(629,693)	Brown Brothers Harriman	23/08/2022	3,862	0.00%
NOK	538,517	USD	(52,577)	Brown Brothers Harriman	23/08/2022	3,158	0.00%
DKK	1,349,035	USD	(182,228)	Brown Brothers Harriman	23/08/2022	2,808	0.00%
SEK	771,833	USD	(73,101)	Brown Brothers Harriman	23/08/2022	2,682	0.00%
SGD	168,787	USD	(120,117)	Brown Brothers Harriman	23/08/2022	1,942	0.00%
USD	273,662	DKK	(1,983,022)	Brown Brothers Harriman	23/08/2022	1,668	0.00%
SGD	113,025	USD	(80,451)	Brown Brothers Harriman	23/08/2022	1,282	0.00%
ILS	178,551	USD	(51,255)	Brown Brothers Harriman	23/08/2022	1,176	0.00%
USD	182,228	DKK	(1,320,467)	Brown Brothers Harriman	23/08/2022	1,112	0.00%
NOK	180,675	USD	(17,627)	Brown Brothers Harriman	23/08/2022	1,072	0.00%
DKK	452,607	USD	(61,117)	Brown Brothers Harriman	23/08/2022	964	0.00%
ILS	118,842	USD	(34,127)	Brown Brothers Harriman	23/08/2022	770	0.00%
EUR	39,282	USD	(39,493)	Brown Brothers Harriman	23/08/2022	621	0.00%
GBP	18,290	USD	(21,657)	Brown Brothers Harriman	23/08/2022	612	0.00%
JPY	3,682,299	USD	(27,001)	Brown Brothers Harriman	23/08/2022	594	0.00%
CAD	32,347	USD	(24,652)	Brown Brothers Harriman	23/08/2022	592	0.00%
USD	119,432	EUR	(116,469)	Brown Brothers Harriman	23/08/2022	498	0.00%
EUR	29,778	USD	(29,937)	Brown Brothers Harriman	23/08/2022	470	0.00%
NZD	30,869	USD	(18,908)	Brown Brothers Harriman	23/08/2022	448	0.00%
SGD	37,920	USD	(26,989)	Brown Brothers Harriman	23/08/2022	434	0.00%
GBP	12,448	USD	(14,739)	Brown Brothers Harriman	23/08/2022	416	0.00%
USD	61,117	DKK	(442,868)	Brown Brothers Harriman	23/08/2022	372	0.00%
USD	88,643	EUR	(86,443)	Brown Brothers Harriman	23/08/2022	370	0.00%
JPY	2,255,305	USD	(16,537)	Brown Brothers Harriman	23/08/2022	364	0.00%
USD	71,483	EUR	(69,652)	Brown Brothers Harriman	23/08/2022	358	0.00%
USD	61,276	EUR	(59,706)	Brown Brothers Harriman	23/08/2022	306	0.00%

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SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

Financial Derivative Instruments 0.71% (31 January 2022: (0.26%)) (continued)

Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes (0.10%) (31 January 2022: 0.14%) (continued)

Currency	Buy Amount	Currency	Sell Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) USD	% of Sub- Fund NAV*
NZD	20,407	USD	(12,502)	Brown Brothers Harriman	23/08/2022	294	0.00%
ILS	39,872	USD	(11,447)	Brown Brothers Harriman	23/08/2022	262	0.00%
CAD	13,612	USD	(10,374)	Brown Brothers Harriman	23/08/2022	248	0.00%
GBP	14,021	USD	(16,826)	Brown Brothers Harriman	23/08/2022	244	0.00%
EUR	42,870	USD	(43,551)	Brown Brothers Harriman	23/08/2022	226	0.00%
USD	300,818	HKD	(2,358,349)	Brown Brothers Harriman	23/08/2022	158	0.00%
USD	57,520	EUR	(56,186)	Brown Brothers Harriman	23/08/2022	144	0.00%
USD	301,910	HKD	(2,367,033)	Brown Brothers Harriman	23/08/2022	144	0.00%
EUR	25,816	USD	(26,226)	Brown Brothers Harriman	23/08/2022	136	0.00%
NOK	21,456	USD	(2,094)	Brown Brothers Harriman	23/08/2022	128	0.00%
SEK	37,037	USD	(3,512)	Brown Brothers Harriman	23/08/2022	124	0.00%
USD	47,138	EUR	(46,046)	Brown Brothers Harriman	23/08/2022	118	0.00%
CHF	10,518	USD	(10,952)	Brown Brothers Harriman	23/08/2022	112	0.00%
USD	192,112	HKD	(1,506,117)	Brown Brothers Harriman	23/08/2022	102	0.00%
NZD	6,866	USD	(4,205)	Brown Brothers Harriman	23/08/2022	100	0.00%
USD	200,949	HKD	(1,575,474)	Brown Brothers Harriman	23/08/2022	96	0.00%
USD	39,508	EUR	(38,598)	Brown Brothers Harriman	23/08/2022	92	0.00%
NOK	14,288	USD	(1,394)	Brown Brothers Harriman	23/08/2022	84	0.00%
USD	19,989	EUR	(19,493)	Brown Brothers Harriman	23/08/2022	84	0.00%
USD	30,592	EUR	(29,878)	Brown Brothers Harriman	23/08/2022	82	0.00%
NOK	18,965	USD	(1,894)	Brown Brothers Harriman	23/08/2022	68	0.00%
USD	13,347	EUR	(13,005)	Brown Brothers Harriman	23/08/2022	66	0.00%
DKK	29,511	USD	(3,987)	Brown Brothers Harriman	23/08/2022	60	0.00%
CHF	7,934	USD	(8,285)	Brown Brothers Harriman	23/08/2022	60	0.00%
USD	327,259	SEK	(3,332,640)	Brown Brothers Harriman	23/08/2022	46	0.00%
NOK	11,968	USD	(1,195)	Brown Brothers Harriman	23/08/2022	44	0.00%
SEK	43,413	USD	(4,223)	Brown Brothers Harriman	23/08/2022	40	0.00%
USD	7,189	DKK	(52,140)	Brown Brothers Harriman	23/08/2022	38	0.00%
USD	7,865	JPY	(1,044,656)	Brown Brothers Harriman	23/08/2022	36	0.00%
USD	14,391	EUR	(14,057)	Brown Brothers Harriman	23/08/2022	36	0.00%
USD	65,674	HKD	(514,874)	Brown Brothers Harriman	23/08/2022	34	0.00%
USD	6,456	DKK	(46,824)	Brown Brothers Harriman	23/08/2022	34	0.00%
SGD	2,935	USD	(2,089)	Brown Brothers Harriman	23/08/2022	34	0.00%
USD	67,419	HKD	(528,580)	Brown Brothers Harriman	23/08/2022	32	0.00%
USD	217,949	SEK	(2,219,483)	Brown Brothers Harriman	23/08/2022	30	0.00%
USD	5,030	DKK	(36,514)	Brown Brothers Harriman	23/08/2022	22	0.00%
NOK	5,914	USD	(591)	Brown Brothers Harriman	23/08/2022	22	0.00%
USD	31,315	EUR	(30,648)	Brown Brothers Harriman	23/08/2022	18	0.00%
USD	4,193	DKK	(30,439)	Brown Brothers Harriman	23/08/2022	18	0.00%
USD	6,836	AUD	(9,767)	Brown Brothers Harriman	23/08/2022	18	0.00%
USD	4,713	AUD	(6,734)	Brown Brothers Harriman	23/08/2022	12	0.00%
USD	6,024	SEK	(61,232)	Brown Brothers Harriman	23/08/2022	12	0.00%
USD	73,101	SEK	(744,421)	Brown Brothers Harriman	23/08/2022	10	0.00%
USD	9,764	EUR	(9,552)	Brown Brothers Harriman	23/08/2022	10	0.00%
ILS	4,177	USD	(1,217)	Brown Brothers Harriman	23/08/2022	10	0.00%
USD	3,650	DKK	(26,543)	Brown Brothers Harriman	23/08/2022	10	0.00%
USD	4,497	SEK	(45,717)	Brown Brothers Harriman	23/08/2022	8	0.00%
USD	3,038	DKK	(22,095)	Brown Brothers Harriman	23/08/2022	8	0.00%
USD	2,932	DKK	(21,319)	Brown Brothers Harriman	23/08/2022	8	0.00%
USD	1,410	DKK	(10,226)	Brown Brothers Harriman	23/08/2022	8	0.00%
ILS	1,754	USD	(508)	Brown Brothers Harriman	23/08/2022	6	0.00%
ILS	2,816	USD	(821)	Brown Brothers Harriman	23/08/2022	6	0.00%
USD	3,033	SEK	(30,829)	Brown Brothers Harriman	23/08/2022	6	0.00%
USD	1,955	DKK	(14,211)	Brown Brothers Harriman	23/08/2022	6	0.00%
ILS	2,220	USD	(647)	Brown Brothers Harriman	23/08/2022	4	0.00%
USD	1,457	DKK	(10,593)	Brown Brothers Harriman	23/08/2022	4	0.00%
USD	8,837	HKD	(69,288)	Brown Brothers Harriman	23/08/2022	4	0.00%
USD	8,692	HKD	(68,155)	Brown Brothers Harriman	23/08/2022	4	0.00%
USD	6,472	CAD	(8,289)	Brown Brothers Harriman	23/08/2022	4	0.00%

Fidelity MSCI World Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

Financial Derivative Instruments 0.71% (31 January 2022: (0.26%)) (continued)

Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes (0.10%) (31 January 2022: 0.14%) (continued)

Currency	Buy Amount	Currency	Sell Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) USD	% of Sub- Fund NAV*
ILS	1,456	USD	(424)	Brown Brothers Harriman	23/08/2022	3	0.00%
USD	952	SGD	(1,313)	Brown Brothers Harriman	23/08/2022	2	0.00%
USD	3,122	DKK	(22,746)	Brown Brothers Harriman	23/08/2022	2	0.00%
USD	640	SGD	(882)	Brown Brothers Harriman	23/08/2022	2	0.00%
USD	5,630	GBP	(4,623)	Brown Brothers Harriman	23/08/2022	2	0.00%
USD	3,919	HKD	(30,729)	Brown Brothers Harriman	23/08/2022	2	0.00%
USD	3,716	HKD	(29,138)	Brown Brothers Harriman	23/08/2022	2	0.00%
USD	171	NZD	(272)	Brown Brothers Harriman	23/08/2022	0	0.00%
NZD	82	USD	(51)	Brown Brothers Harriman	23/08/2022	0	0.00%
USD	1,907	HKD	(14,952)	Brown Brothers Harriman	23/08/2022	0	0.00%
NZD	244	USD	(152)	Brown Brothers Harriman	23/08/2022	0	0.00%
USD	4,695	HKD	(36,819)	Brown Brothers Harriman	23/08/2022	0	0.00%
USD	136	NZD	(216)	Brown Brothers Harriman	23/08/2022	0	0.00%
NZD	494	USD	(309)	Brown Brothers Harriman	23/08/2022	0	0.00%
USD	2,760	HKD	(21,644)	Brown Brothers Harriman	23/08/2022	0	0.00%
USD	3,579	HKD	(28,071)	Brown Brothers Harriman	23/08/2022	0	0.00%
USD	3,327	HKD	(26,094)	Brown Brothers Harriman	23/08/2022	0	0.00%
USD	828	HKD	(6,488)	Brown Brothers Harriman	23/08/2022	0	0.00%
USD	159	ILS	(539)	Brown Brothers Harriman	23/08/2022	0	0.00%
USD	2,420	HKD	(18,980)	Brown Brothers Harriman	23/08/2022	0	0.00%
NZD	247	USD	(155)	Brown Brothers Harriman	23/08/2022	0	0.00%
USD	3,355	DKK	(24,462)	Brown Brothers Harriman	23/08/2022	0	0.00%
USD	138	NZD	(220)	Brown Brothers Harriman	23/08/2022	(0)	(0.00%)
HKD	14,299	USD	(1,823)	Brown Brothers Harriman	23/08/2022	(0)	(0.00%)
HKD	7,760	USD	(990)	Brown Brothers Harriman	23/08/2022	(0)	(0.00%)
HKD	10,587	USD	(1,350)	Brown Brothers Harriman	23/08/2022	(0)	(0.00%)
USD	27,283	EUR	(26,719)	Brown Brothers Harriman	23/08/2022	(0)	(0.00%)
USD	328	NOK	(3,173)	Brown Brothers Harriman	23/08/2022	(0)	(0.00%)
USD	174	NZD	(279)	Brown Brothers Harriman	23/08/2022	(0)	(0.00%)
USD	250	NZD	(401)	Brown Brothers Harriman	23/08/2022	(0)	(0.00%)
HKD	33,463	USD	(4,267)	Brown Brothers Harriman	23/08/2022	(2)	(0.00%)
USD	253	NZD	(405)	Brown Brothers Harriman	23/08/2022	(2)	(0.00%)
USD	3,177	CHF	(3,022)	Brown Brothers Harriman	23/08/2022	(2)	(0.00%)
USD	154	NZD	(247)	Brown Brothers Harriman	23/08/2022	(2)	(0.00%)
USD	209	NZD	(336)	Brown Brothers Harriman	23/08/2022	(2)	(0.00%)
USD	5,225	CAD	(6,697)	Brown Brothers Harriman	23/08/2022	(2)	(0.00%)
HKD	40,886	USD	(5,214)	Brown Brothers Harriman	23/08/2022	(2)	(0.00%)
HKD	24,060	USD	(3,069)	Brown Brothers Harriman	23/08/2022	(2)	(0.00%)
USD	227	NZD	(364)	Brown Brothers Harriman	23/08/2022	(2)	(0.00%)
USD	143	ILS	(494)	Brown Brothers Harriman	23/08/2022	(2)	(0.00%)
HKD	24,488	USD	(3,124)	Brown Brothers Harriman	23/08/2022	(2)	(0.00%)
USD	284	ILS	(974)	Brown Brothers Harriman	23/08/2022	(2)	(0.00%)
USD	309	SGD	(430)	Brown Brothers Harriman	23/08/2022	(2)	(0.00%)
HKD	35,091	USD	(4,476)	Brown Brothers Harriman	23/08/2022	(2)	(0.00%)
USD	1,232	SGD	(1,707)	Brown Brothers Harriman	23/08/2022	(2)	(0.00%)
USD	251	NZD	(405)	Brown Brothers Harriman	23/08/2022	(2)	(0.00%)
USD	695	NOK	(6,740)	Brown Brothers Harriman	23/08/2022	(2)	(0.00%)
USD	128	NZD	(209)	Brown Brothers Harriman	23/08/2022	(4)	(0.00%)
USD	2,977	SEK	(30,354)	Brown Brothers Harriman	23/08/2022	(4)	(0.00%)
USD	1,149	SGD	(1,593)	Brown Brothers Harriman	23/08/2022	(4)	(0.00%)
USD	494	ILS	(1,693)	Brown Brothers Harriman	23/08/2022	(4)	(0.00%)
USD	324	NZD	(523)	Brown Brothers Harriman	23/08/2022	(4)	(0.00%)
USD	394	ILS	(1,357)	Brown Brothers Harriman	23/08/2022	(4)	(0.00%)
USD	17,329	CAD	(22,212)	Brown Brothers Harriman	23/08/2022	(4)	(0.00%)
USD	500	ILS	(1,718)	Brown Brothers Harriman	23/08/2022	(4)	(0.00%)
USD	413	ILS	(1,423)	Brown Brothers Harriman	23/08/2022	(4)	(0.00%)
USD	471	ILS	(1,620)	Brown Brothers Harriman	23/08/2022	(5)	(0.00%)
USD	18,588	CAD	(23,825)	Brown Brothers Harriman	23/08/2022	(6)	(0.00%)
USD	223	NZD	(364)	Brown Brothers Harriman	23/08/2022	(6)	(0.00%)

Fidelity MSCI World Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

Financial Derivative Instruments 0.71% (31 January 2022: (0.26%)) (continued)

Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes (0.10%) (31 January 2022: 0.14%) (continued)

Currency	Buy Amount	Currency	Sell Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) USD	% of Sub- Fund NAV*
USD	676	ILS	(2,322)	Brown Brothers Harriman	23/08/2022	(6)	(0.00%)
USD	857	SGD	(1,194)	Brown Brothers Harriman	23/08/2022	(6)	(0.00%)
USD	586	ILS	(2,019)	Brown Brothers Harriman	23/08/2022	(6)	(0.00%)
USD	554	ILS	(1,909)	Brown Brothers Harriman	23/08/2022	(6)	(0.00%)
USD	1,686	SGD	(2,341)	Brown Brothers Harriman	23/08/2022	(6)	(0.00%)
USD	4,154	SEK	(42,387)	Brown Brothers Harriman	23/08/2022	(8)	(0.00%)
USD	713	ILS	(2,455)	Brown Brothers Harriman	23/08/2022	(8)	(0.00%)
USD	1,703	DKK	(12,480)	Brown Brothers Harriman	23/08/2022	(8)	(0.00%)
USD	1,596	SGD	(2,221)	Brown Brothers Harriman	23/08/2022	(10)	(0.00%)
USD	2,974	SEK	(30,392)	Brown Brothers Harriman	23/08/2022	(10)	(0.00%)
USD	1,434	SGD	(1,998)	Brown Brothers Harriman	23/08/2022	(10)	(0.00%)
USD	385	NOK	(3,825)	Brown Brothers Harriman	23/08/2022	(10)	(0.00%)
USD	14,666	CAD	(18,809)	Brown Brothers Harriman	23/08/2022	(12)	(0.00%)
USD	1,553	SGD	(2,166)	Brown Brothers Harriman	23/08/2022	(12)	(0.00%)
USD	1,840	SGD	(2,563)	Brown Brothers Harriman	23/08/2022	(12)	(0.00%)
USD	832	NOK	(8,165)	Brown Brothers Harriman	23/08/2022	(13)	(0.00%)
USD	1,221	ILS	(4,202)	Brown Brothers Harriman	23/08/2022	(14)	(0.00%)
USD	7,908	AUD	(11,349)	Brown Brothers Harriman	23/08/2022	(14)	(0.00%)
USD	1,711	SGD	(2,385)	Brown Brothers Harriman	23/08/2022	(14)	(0.00%)
USD	4,512	SEK	(46,106)	Brown Brothers Harriman	23/08/2022	(14)	(0.00%)
USD	3,687	SEK	(37,706)	Brown Brothers Harriman	23/08/2022	(16)	(0.00%)
USD	863	NOK	(8,493)	Brown Brothers Harriman	23/08/2022	(16)	(0.00%)
USD	2,573	SEK	(26,389)	Brown Brothers Harriman	23/08/2022	(18)	(0.00%)
USD	636	NOK	(6,326)	Brown Brothers Harriman	23/08/2022	(18)	(0.00%)
USD	2,301	SGD	(3,208)	Brown Brothers Harriman	23/08/2022	(18)	(0.00%)
USD	2,078	ILS	(7,145)	Brown Brothers Harriman	23/08/2022	(20)	(0.00%)
USD	2,847	SEK	(29,208)	Brown Brothers Harriman	23/08/2022	(20)	(0.00%)
USD	2,180	ILS	(7,495)	Brown Brothers Harriman	23/08/2022	(22)	(0.00%)
USD	4,333	DKK	(31,749)	Brown Brothers Harriman	23/08/2022	(22)	(0.00%)
USD	1,274	NOK	(12,547)	Brown Brothers Harriman	23/08/2022	(24)	(0.00%)
USD	4,205	NZD	(6,745)	Brown Brothers Harriman	23/08/2022	(24)	(0.00%)
USD	878	NOK	(8,725)	Brown Brothers Harriman	23/08/2022	(26)	(0.00%)
USD	5,011	DKK	(36,725)	Brown Brothers Harriman	23/08/2022	(26)	(0.00%)
USD	5,509	DKK	(40,373)	Brown Brothers Harriman	23/08/2022	(28)	(0.00%)
USD	6,751	CAD	(8,689)	Brown Brothers Harriman	23/08/2022	(30)	(0.00%)
USD	1,037	NOK	(10,308)	Brown Brothers Harriman	23/08/2022	(30)	(0.00%)
USD	1,069	NOK	(10,623)	Brown Brothers Harriman	23/08/2022	(30)	(0.00%)
USD	2,142	AUD	(3,112)	Brown Brothers Harriman	23/08/2022	(30)	(0.00%)
USD	980	NOK	(9,763)	Brown Brothers Harriman	23/08/2022	(30)	(0.00%)
USD	656	NOK	(6,639)	Brown Brothers Harriman	23/08/2022	(31)	(0.00%)
USD	3,396	SEK	(34,914)	Brown Brothers Harriman	23/08/2022	(32)	(0.00%)
USD	1,015	NOK	(10,126)	Brown Brothers Harriman	23/08/2022	(32)	(0.00%)
HKD	528,555	USD	(67,419)	Brown Brothers Harriman	23/08/2022	(36)	(0.00%)
USD	12,214	SEK	(124,824)	Brown Brothers Harriman	23/08/2022	(42)	(0.00%)
USD	2,336	CHF	(2,261)	Brown Brothers Harriman	23/08/2022	(42)	(0.00%)
USD	2,503	CHF	(2,421)	Brown Brothers Harriman	23/08/2022	(44)	(0.00%)
USD	12,813	CAD	(16,479)	Brown Brothers Harriman	23/08/2022	(48)	(0.00%)
USD	1,920	NOK	(19,055)	Brown Brothers Harriman	23/08/2022	(52)	(0.00%)
USD	9,990	EUR	(9,837)	Brown Brothers Harriman	23/08/2022	(54)	(0.00%)
USD	16,828	SEK	(171,978)	Brown Brothers Harriman	23/08/2022	(58)	(0.00%)
USD	7,189	AUD	(10,382)	Brown Brothers Harriman	23/08/2022	(58)	(0.00%)
USD	9,959	AUD	(14,351)	Brown Brothers Harriman	23/08/2022	(58)	(0.00%)
USD	6,201	CAD	(8,032)	Brown Brothers Harriman	23/08/2022	(66)	(0.00%)
USD	2,522	NOK	(25,021)	Brown Brothers Harriman	23/08/2022	(68)	(0.00%)
USD	3,855	GBP	(3,225)	Brown Brothers Harriman	23/08/2022	(72)	(0.00%)
USD	9,827	SEK	(100,816)	Brown Brothers Harriman	23/08/2022	(72)	(0.00%)
USD	12,502	NZD	(20,054)	Brown Brothers Harriman	23/08/2022	(72)	(0.00%)
USD	5,375	GBP	(4,475)	Brown Brothers Harriman	23/08/2022	(74)	(0.00%)
USD	3,294	CHF	(3,202)	Brown Brothers Harriman	23/08/2022	(74)	(0.00%)

Fidelity MSCI World Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

Financial Derivative Instruments 0.71% (31 January 2022: (0.26%)) (continued)

Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes (0.10%) (31 January 2022: 0.14%) (continued)

Currency	Buy Amount	Currency	Sell Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) USD	% of Sub- Fund NAV*
USD	16,406	CAD	(21,119)	Brown Brothers Harriman	23/08/2022	(74)	(0.00%)
USD	5,745	GBP	(4,780)	Brown Brothers Harriman	23/08/2022	(76)	(0.00%)
USD	10,717	SEK	(109,943)	Brown Brothers Harriman	23/08/2022	(78)	(0.00%)
USD	9,744	CAD	(12,588)	Brown Brothers Harriman	23/08/2022	(80)	(0.00%)
USD	2,822	CHF	(2,761)	Brown Brothers Harriman	23/08/2022	(82)	(0.00%)
USD	11,447	ILS	(39,271)	Brown Brothers Harriman	23/08/2022	(84)	(0.00%)
USD	4,128	NZD	(6,739)	Brown Brothers Harriman	23/08/2022	(98)	(0.00%)
USD	14,716	CAD	(18,985)	Brown Brothers Harriman	23/08/2022	(100)	(0.00%)
HKD	1,575,404	USD	(200,949)	Brown Brothers Harriman	23/08/2022	(104)	(0.00%)
USD	10,003	AUD	(14,482)	Brown Brothers Harriman	23/08/2022	(106)	(0.00%)
USD	18,908	NZD	(30,329)	Brown Brothers Harriman	23/08/2022	(110)	(0.00%)
USD	7,343	AUD	(10,677)	Brown Brothers Harriman	23/08/2022	(110)	(0.00%)
USD	11,723	AUD	(16,968)	Brown Brothers Harriman	23/08/2022	(122)	(0.00%)
USD	12,146	CHF	(11,665)	Brown Brothers Harriman	23/08/2022	(124)	(0.00%)
USD	9,609	CHF	(9,260)	Brown Brothers Harriman	23/08/2022	(130)	(0.00%)
USD	4,087	NOK	(40,758)	Brown Brothers Harriman	23/08/2022	(132)	(0.00%)
USD	9,729	CAD	(12,635)	Brown Brothers Harriman	23/08/2022	(132)	(0.00%)
USD	10,657	CHF	(10,261)	Brown Brothers Harriman	23/08/2022	(136)	(0.00%)
USD	32,335	CAD	(41,616)	Brown Brothers Harriman	23/08/2022	(142)	(0.00%)
USD	14,202	AUD	(20,556)	Brown Brothers Harriman	23/08/2022	(148)	(0.00%)
USD	4,141	AUD	(6,152)	Brown Brothers Harriman	23/08/2022	(154)	(0.00%)
HKD	2,366,925	USD	(301,910)	Brown Brothers Harriman	23/08/2022	(158)	(0.00%)
USD	30,255	EUR	(29,783)	Brown Brothers Harriman	23/08/2022	(158)	(0.00%)
USD	10,845	AUD	(15,770)	Brown Brothers Harriman	23/08/2022	(164)	(0.00%)
USD	5,155	NOK	(51,410)	Brown Brothers Harriman	23/08/2022	(166)	(0.00%)
USD	11,727	AUD	(17,039)	Brown Brothers Harriman	23/08/2022	(168)	(0.00%)
USD	26,989	SGD	(37,556)	Brown Brothers Harriman	23/08/2022	(170)	(0.00%)
USD	16,960	GBP	(14,071)	Brown Brothers Harriman	23/08/2022	(172)	(0.00%)
USD	12,083	AUD	(17,569)	Brown Brothers Harriman	23/08/2022	(182)	(0.00%)
USD	19,088	GBP	(15,829)	Brown Brothers Harriman	23/08/2022	(184)	(0.00%)
USD	42,712	CAD	(54,973)	Brown Brothers Harriman	23/08/2022	(188)	(0.00%)
USD	12,978	GBP	(10,815)	Brown Brothers Harriman	23/08/2022	(188)	(0.00%)
USD	9,569	CHF	(9,295)	Brown Brothers Harriman	23/08/2022	(208)	(0.00%)
USD	5,745	AUD	(8,536)	Brown Brothers Harriman	23/08/2022	(214)	(0.00%)
USD	13,395	CHF	(12,970)	Brown Brothers Harriman	23/08/2022	(246)	(0.00%)
USD	34,127	ILS	(117,078)	Brown Brothers Harriman	23/08/2022	(252)	(0.00%)
USD	10,947	ILS	(38,154)	Brown Brothers Harriman	23/08/2022	(256)	(0.00%)
USD	19,700	AUD	(28,624)	Brown Brothers Harriman	23/08/2022	(282)	(0.00%)
USD	14,753	GBP	(12,348)	Brown Brothers Harriman	23/08/2022	(282)	(0.00%)
USD	20,276	GBP	(16,890)	Brown Brothers Harriman	23/08/2022	(287)	(0.00%)
USD	12,125	NZD	(19,796)	Brown Brothers Harriman	23/08/2022	(288)	(0.00%)
USD	53,923	EUR	(53,095)	Brown Brothers Harriman	23/08/2022	(296)	(0.00%)
USD	54,458	EUR	(53,622)	Brown Brothers Harriman	23/08/2022	(300)	(0.00%)
USD	28,419	CAD	(36,808)	Brown Brothers Harriman	23/08/2022	(306)	(0.00%)
USD	17,479	CHF	(16,910)	Brown Brothers Harriman	23/08/2022	(308)	(0.00%)
USD	14,045	CHF	(13,656)	Brown Brothers Harriman	23/08/2022	(318)	(0.00%)
USD	29,940	CAD	(38,776)	Brown Brothers Harriman	23/08/2022	(322)	(0.00%)
USD	17,929	CHF	(17,355)	Brown Brothers Harriman	23/08/2022	(326)	(0.00%)
USD	18,390	CHF	(17,801)	Brown Brothers Harriman	23/08/2022	(334)	(0.00%)
USD	26,509	GBP	(22,059)	Brown Brothers Harriman	23/08/2022	(348)	(0.00%)
USD	21,424	CHF	(20,727)	Brown Brothers Harriman	23/08/2022	(378)	(0.00%)
USD	51,255	ILS	(175,839)	Brown Brothers Harriman	23/08/2022	(380)	(0.00%)
USD	17,419	JPY	(2,375,577)	Brown Brothers Harriman	23/08/2022	(384)	(0.00%)
USD	21,958	GBP	(18,368)	Brown Brothers Harriman	23/08/2022	(406)	(0.00%)
USD	17,627	NOK	(174,318)	Brown Brothers Harriman	23/08/2022	(414)	(0.00%)
USD	30,988	GBP	(25,799)	Brown Brothers Harriman	23/08/2022	(422)	(0.00%)
USD	21,088	JPY	(2,870,480)	Brown Brothers Harriman	23/08/2022	(422)	(0.00%)
USD	26,680	SGD	(37,490)	Brown Brothers Harriman	23/08/2022	(432)	(0.00%)
USD	33,573	GBP	(27,937)	Brown Brothers Harriman	23/08/2022	(440)	(0.00%)

Fidelity MSCI World Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

Financial Derivative Instruments 0.71% (31 January 2022: (0.26%)) (continued)

Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes (0.10%) (31 January 2022: 0.14%) (continued)

Currency	Buy Amount	Currency	Sell Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) USD	% of Sub- Fund NAV*
USD	18,908	NZD	(30,869)	Brown Brothers Harriman	23/08/2022	(448)	(0.00%)
USD	24,407	GBP	(20,417)	Brown Brothers Harriman	23/08/2022	(450)	(0.00%)
USD	12,475	JPY	(1,728,675)	Brown Brothers Harriman	23/08/2022	(480)	(0.00%)
USD	80,451	SGD	(111,951)	Brown Brothers Harriman	23/08/2022	(506)	(0.00%)
USD	39,398	GBP	(32,800)	Brown Brothers Harriman	23/08/2022	(536)	(0.00%)
USD	26,274	JPY	(3,592,846)	Brown Brothers Harriman	23/08/2022	(650)	(0.00%)
USD	20,903	JPY	(2,883,521)	Brown Brothers Harriman	23/08/2022	(706)	(0.00%)
USD	18,401	JPY	(2,549,835)	Brown Brothers Harriman	23/08/2022	(708)	(0.00%)
USD	32,049	ILS	(111,698)	Brown Brothers Harriman	23/08/2022	(750)	(0.00%)
USD	120,117	SGD	(167,147)	Brown Brothers Harriman	23/08/2022	(756)	(0.00%)
USD	28,144	JPY	(3,877,908)	Brown Brothers Harriman	23/08/2022	(916)	(0.00%)
USD	31,901	JPY	(4,383,933)	Brown Brothers Harriman	23/08/2022	(952)	(0.00%)
USD	58,004	DKK	(429,901)	Brown Brothers Harriman	23/08/2022	(962)	(0.00%)
USD	16,612	NOK	(170,549)	Brown Brothers Harriman	23/08/2022	(1,040)	(0.00%)
USD	49,584	ILS	(172,809)	Brown Brothers Harriman	23/08/2022	(1,162)	(0.00%)
USD	52,577	NOK	(519,941)	Brown Brothers Harriman	23/08/2022	(1,236)	(0.00%)
USD	34,478	JPY	(4,768,791)	Brown Brothers Harriman	23/08/2022	(1,259)	(0.00%)
USD	78,611	SGD	(110,463)	Brown Brothers Harriman	23/08/2022	(1,270)	(0.00%)
USD	38,557	JPY	(5,333,018)	Brown Brothers Harriman	23/08/2022	(1,408)	(0.00%)
USD	49,206	JPY	(6,762,054)	Brown Brothers Harriman	23/08/2022	(1,468)	(0.00%)
USD	269,482	CAD	(347,449)	Brown Brothers Harriman	23/08/2022	(1,668)	(0.00%)
USD	167,026	AUD	(241,814)	Brown Brothers Harriman	23/08/2022	(1,776)	(0.00%)
USD	78,950	NOK	(780,751)	Brown Brothers Harriman	23/08/2022	(1,856)	(0.00%)
USD	122,206	SGD	(171,722)	Brown Brothers Harriman	23/08/2022	(1,974)	(0.00%)
USD	72,044	JPY	(9,964,801)	Brown Brothers Harriman	23/08/2022	(2,630)	(0.00%)
USD	70,254	SEK	(742,625)	Brown Brothers Harriman	23/08/2022	(2,660)	(0.00%)
USD	170,028	DKK	(1,260,170)	Brown Brothers Harriman	23/08/2022	(2,818)	(0.00%)
USD	49,227	NOK	(505,407)	Brown Brothers Harriman	23/08/2022	(3,080)	(0.00%)
USD	223,605	CHF	(216,016)	Brown Brothers Harriman	23/08/2022	(3,600)	(0.00%)
USD	336,298	GBP	(279,276)	Brown Brothers Harriman	23/08/2022	(3,720)	(0.00%)
USD	265,684	DKK	(1,969,136)	Brown Brothers Harriman	23/08/2022	(4,404)	(0.00%)
USD	75,888	NOK	(779,126)	Brown Brothers Harriman	23/08/2022	(4,748)	(0.00%)
USD	803,470	CAD	(1,035,932)	Brown Brothers Harriman	23/08/2022	(4,970)	(0.00%)
USD	498,130	AUD	(721,177)	Brown Brothers Harriman	23/08/2022	(5,300)	(0.00%)
USD	160,743	AUD	(238,896)	Brown Brothers Harriman	23/08/2022	(6,022)	(0.00%)
USD	263,281	CAD	(345,684)	Brown Brothers Harriman	23/08/2022	(6,490)	(0.00%)
USD	215,154	CHF	(210,856)	Brown Brothers Harriman	23/08/2022	(6,626)	(0.00%)
USD	1,206,763	CAD	(1,555,906)	Brown Brothers Harriman	23/08/2022	(7,466)	(0.00%)
USD	207,232	SEK	(2,190,574)	Brown Brothers Harriman	23/08/2022	(7,848)	(0.00%)
USD	748,001	AUD	(1,082,932)	Brown Brothers Harriman	23/08/2022	(7,958)	(0.01%)
USD	326,698	GBP	(276,341)	Brown Brothers Harriman	23/08/2022	(9,746)	(0.01%)
USD	623,546	EUR	(621,051)	Brown Brothers Harriman	23/08/2022	(10,650)	(0.01%)
USD	666,629	CHF	(644,002)	Brown Brothers Harriman	23/08/2022	(10,736)	(0.01%)
USD	1,002,753	GBP	(832,728)	Brown Brothers Harriman	23/08/2022	(11,092)	(0.01%)
USD	320,943	SEK	(3,392,571)	Brown Brothers Harriman	23/08/2022	(12,154)	(0.01%)
USD	471,146	JPY	(64,799,156)	Brown Brothers Harriman	23/08/2022	(14,450)	(0.01%)
USD	1,001,289	CHF	(967,302)	Brown Brothers Harriman	23/08/2022	(16,124)	(0.01%)
USD	1,506,010	GBP	(1,250,654)	Brown Brothers Harriman	23/08/2022	(16,660)	(0.01%)
USD	458,671	JPY	(63,458,306)	Brown Brothers Harriman	23/08/2022	(16,876)	(0.01%)
USD	472,685	AUD	(702,503)	Brown Brothers Harriman	23/08/2022	(17,708)	(0.01%)
USD	774,176	CAD	(1,016,481)	Brown Brothers Harriman	23/08/2022	(19,086)	(0.01%)
USD	634,655	CHF	(621,978)	Brown Brothers Harriman	23/08/2022	(19,544)	(0.01%)
USD	736,274	AUD	(1,094,247)	Brown Brothers Harriman	23/08/2022	(27,582)	(0.01%)
USD	959,512	GBP	(811,613)	Brown Brothers Harriman	23/08/2022	(28,626)	(0.02%)
USD	1,202,996	CAD	(1,579,515)	Brown Brothers Harriman	23/08/2022	(29,658)	(0.02%)
USD	982,900	CHF	(963,265)	Brown Brothers Harriman	23/08/2022	(30,268)	(0.02%)
USD	1,833,017	EUR	(1,825,682)	Brown Brothers Harriman	23/08/2022	(31,308)	(0.02%)
USD	1,416,326	JPY	(194,794,708)	Brown Brothers Harriman	23/08/2022	(43,440)	(0.02%)
USD	1,479,200	GBP	(1,251,197)	Brown Brothers Harriman	23/08/2022	(44,130)	(0.02%)

Fidelity MSCI World Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

Financial Derivative Instruments 0.71% (31 January 2022: (0.26%)) (continued)

Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes (0.10%) (31 January 2022: 0.14%) (continued)

Currency	Buy Amount	Currency	Sell Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) USD	% of Sub- Fund NAV*
USD	2,821,189	EUR	(2,809,899)	Brown Brothers Harriman	23/08/2022	(48,186)	(0.02%)
USD	1,348,719	JPY	(186,598,684)	Brown Brothers Harriman	23/08/2022	(49,626)	(0.03%)
USD	2,127,684	JPY	(292,631,356)	Brown Brothers Harriman	23/08/2022	(65,256)	(0.03%)
USD	2,095,782	JPY	(289,956,735)	Brown Brothers Harriman	23/08/2022	(77,114)	(0.04%)
Unrealised Gain on Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes						575,260	0.28%
Unrealised Loss on Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes						(770,187)	(0.38%)
Total Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes						(194,927)	(0.10%)

Open Forward Foreign Exchange Contracts held for Class Hedging Purposes 0.63% (31 January 2022: (0.39%))

Currency	Buy Amount	Currency	Sell Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) USD	% of Sub- Fund NAV*
GBP	19,468,014	USD	(23,017,597)	Brown Brothers Harriman	23/08/2022	684,688	0.34%
CZK	870,954,921	USD	(35,510,554)	Brown Brothers Harriman	23/08/2022	467,658	0.23%
EUR	7,899,643	USD	(7,932,110)	Brown Brothers Harriman	23/08/2022	134,742	0.07%
GBP	330,892	USD	(392,422)	Brown Brothers Harriman	23/08/2022	10,438	0.01%
GBP	202,275	USD	(238,552)	Brown Brothers Harriman	23/08/2022	7,718	0.00%
GBP	320,804	USD	(383,525)	Brown Brothers Harriman	23/08/2022	7,054	0.00%
GBP	294,299	USD	(351,324)	Brown Brothers Harriman	23/08/2022	6,984	0.00%
GBP	392,561	USD	(471,581)	Brown Brothers Harriman	23/08/2022	6,361	0.00%
GBP	204,772	USD	(246,419)	Brown Brothers Harriman	23/08/2022	2,890	0.00%
CZK	14,217,632	USD	(584,696)	Brown Brothers Harriman	23/08/2022	2,618	0.00%
CZK	12,787,341	USD	(526,826)	Brown Brothers Harriman	23/08/2022	1,406	0.00%
GBP	82,503	USD	(99,323)	Brown Brothers Harriman	23/08/2022	1,124	0.00%
EUR	128,955	USD	(130,979)	Brown Brothers Harriman	23/08/2022	706	0.00%
EUR	121,226	USD	(123,150)	Brown Brothers Harriman	23/08/2022	642	0.00%
EUR	71,269	USD	(72,256)	Brown Brothers Harriman	23/08/2022	522	0.00%
GBP	25,227	USD	(30,286)	Brown Brothers Harriman	23/08/2022	428	0.00%
GBP	14,337	USD	(17,144)	Brown Brothers Harriman	23/08/2022	312	0.00%
EUR	29,329	USD	(29,775)	Brown Brothers Harriman	23/08/2022	174	0.00%
CZK	501,899	USD	(20,561)	Brown Brothers Harriman	23/08/2022	172	0.00%
EUR	33,921	USD	(34,501)	Brown Brothers Harriman	23/08/2022	138	0.00%
GBP	8,981	USD	(10,815)	Brown Brothers Harriman	23/08/2022	120	0.00%
GBP	9,523	USD	(11,481)	Brown Brothers Harriman	23/08/2022	114	0.00%
GBP	7,208	USD	(8,688)	Brown Brothers Harriman	23/08/2022	88	0.00%
GBP	5,992	USD	(7,220)	Brown Brothers Harriman	23/08/2022	74	0.00%
CZK	196,958	USD	(8,081)	Brown Brothers Harriman	23/08/2022	56	0.00%
EUR	1,190	USD	(1,193)	Brown Brothers Harriman	23/08/2022	22	0.00%
CZK	249,773	USD	(10,296)	Brown Brothers Harriman	23/08/2022	22	0.00%
USD	2,976	CZK	(71,882)	Brown Brothers Harriman	23/08/2022	6	0.00%
EUR	454	USD	(458)	Brown Brothers Harriman	23/08/2022	4	0.00%
GBP	64,243	USD	(78,214)	Brown Brothers Harriman	23/08/2022	2	0.00%
EUR	31,371	USD	(32,034)	Brown Brothers Harriman	23/08/2022	1	0.00%
GBP	32	USD	(38)	Brown Brothers Harriman	23/08/2022	0	0.00%
USD	51	CZK	(1,232)	Brown Brothers Harriman	23/08/2022	0	0.00%
EUR	12	USD	(12)	Brown Brothers Harriman	23/08/2022	0	0.00%
CZK	84	USD	(3)	Brown Brothers Harriman	23/08/2022	0	0.00%
CZK	33	USD	(1)	Brown Brothers Harriman	23/08/2022	0	0.00%
GBP	1	USD	(1)	Brown Brothers Harriman	23/08/2022	0	0.00%
USD	1	CZK	(19)	Brown Brothers Harriman	23/08/2022	0	0.00%
USD	1	CZK	(22)	Brown Brothers Harriman	23/08/2022	0	0.00%
USD	95	GBP	(78)	Brown Brothers Harriman	23/08/2022	0	0.00%
USD	2	CZK	(45)	Brown Brothers Harriman	23/08/2022	0	0.00%
USD	21	CZK	(521)	Brown Brothers Harriman	23/08/2022	0	0.00%
USD	4	GBP	(3)	Brown Brothers Harriman	23/08/2022	0	0.00%

Fidelity MSCI World Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

Financial Derivative Instruments 0.71% (31 January 2022: (0.26%)) (continued)

Open Forward Foreign Exchange Contracts held for Class Hedging Purposes 0.63% (31 January 2022: (0.39%)) (continued)

Currency	Buy Amount	Currency	Sell Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) USD	% of Sub-Fund NAV*
USD	10	EUR	(10)	Brown Brothers Harriman	23/08/2022	0	0.00%
EUR	258	USD	(263)	Brown Brothers Harriman	23/08/2022	0	0.00%
USD	44	GBP	(36)	Brown Brothers Harriman	23/08/2022	0	0.00%
USD	82	GBP	(68)	Brown Brothers Harriman	23/08/2022	(2)	(0.00%)
USD	368	EUR	(362)	Brown Brothers Harriman	23/08/2022	(2)	(0.00%)
USD	157	GBP	(131)	Brown Brothers Harriman	23/08/2022	(2)	(0.00%)
USD	163	GBP	(135)	Brown Brothers Harriman	23/08/2022	(2)	(0.00%)
USD	141	CZK	(3,461)	Brown Brothers Harriman	23/08/2022	(2)	(0.00%)
USD	417	CZK	(10,162)	Brown Brothers Harriman	23/08/2022	(2)	(0.00%)
CZK	34,750	USD	(1,439)	Brown Brothers Harriman	23/08/2022	(4)	(0.00%)
CZK	30,000	USD	(1,247)	Brown Brothers Harriman	23/08/2022	(8)	(0.00%)
CZK	78,862	USD	(3,265)	Brown Brothers Harriman	23/08/2022	(8)	(0.00%)
USD	3,676	GBP	(3,029)	Brown Brothers Harriman	23/08/2022	(12)	(0.00%)
CZK	2,170,337	USD	(89,668)	Brown Brothers Harriman	23/08/2022	(14)	(0.00%)
USD	5,094	GBP	(4,197)	Brown Brothers Harriman	23/08/2022	(16)	(0.00%)
EUR	37,268	USD	(38,091)	Brown Brothers Harriman	23/08/2022	(34)	(0.00%)
EUR	366,834	USD	(374,636)	Brown Brothers Harriman	23/08/2022	(38)	(0.00%)
EUR	6,812	USD	(6,997)	Brown Brothers Harriman	23/08/2022	(40)	(0.00%)
CZK	231,626	USD	(9,640)	Brown Brothers Harriman	23/08/2022	(72)	(0.00%)
GBP	217,849	USD	(265,324)	Brown Brothers Harriman	23/08/2022	(94)	(0.00%)
EUR	199,730	USD	(204,182)	Brown Brothers Harriman	23/08/2022	(224)	(0.00%)
CZK	1,185,908	USD	(49,250)	Brown Brothers Harriman	23/08/2022	(262)	(0.00%)
EUR	108,623	USD	(111,209)	Brown Brothers Harriman	23/08/2022	(288)	(0.00%)
GBP	402,786	USD	(490,932)	Brown Brothers Harriman	23/08/2022	(541)	(0.00%)
EUR	151,947	USD	(155,826)	Brown Brothers Harriman	23/08/2022	(662)	(0.00%)
USD	156,769	EUR	(154,331)	Brown Brothers Harriman	23/08/2022	(828)	(0.00%)
EUR	470,483	USD	(481,594)	Brown Brothers Harriman	23/08/2022	(1,152)	(0.00%)
EUR	468,025	USD	(479,116)	Brown Brothers Harriman	23/08/2022	(1,184)	(0.00%)
USD	78,973	EUR	(78,563)	Brown Brothers Harriman	23/08/2022	(1,252)	(0.00%)
CZK	9,497,760	USD	(393,703)	Brown Brothers Harriman	23/08/2022	(1,360)	(0.00%)
EUR	373,724	USD	(383,087)	Brown Brothers Harriman	23/08/2022	(1,452)	(0.00%)
USD	108,056	CZK	(2,652,279)	Brown Brothers Harriman	23/08/2022	(1,506)	(0.00%)
EUR	375,300	USD	(385,493)	Brown Brothers Harriman	23/08/2022	(2,248)	(0.00%)
CZK	17,682,750	USD	(732,839)	Brown Brothers Harriman	23/08/2022	(2,384)	(0.00%)
USD	144,680	EUR	(144,093)	Brown Brothers Harriman	23/08/2022	(2,464)	(0.00%)
USD	573,071	CZK	(13,941,110)	Brown Brothers Harriman	23/08/2022	(2,820)	(0.00%)
USD	384,810	GBP	(319,097)	Brown Brothers Harriman	23/08/2022	(3,690)	(0.00%)
USD	357,316	CZK	(8,761,919)	Brown Brothers Harriman	23/08/2022	(4,630)	(0.00%)
CZK	16,665,061	USD	(693,781)	Brown Brothers Harriman	23/08/2022	(5,365)	(0.00%)
USD	199,234	GBP	(168,524)	Brown Brothers Harriman	23/08/2022	(5,944)	(0.01%)
USD	232,835	GBP	(196,659)	Brown Brothers Harriman	23/08/2022	(6,598)	(0.01%)

Unrealised Gain on Open Forward Foreign Exchange Contracts held for Class Hedging Purposes	1,337,284	0.65%
Unrealised Loss on Open Forward Foreign Exchange Contracts held for Class Hedging Purposes	(47,206)	(0.02%)

Total Open Forward Foreign Exchange Contracts held for Class Hedging Purposes	1,290,078	0.63%
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Total Financial Derivative Instruments	1,457,720	0.71%
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Other Assets and Liabilities	6,684,918	3.26%
Net Assets Attributable to Holders of Redeemable Participating Shares	204,860,984	100.00%

Fidelity MSCI World Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

Analysis of Assets	USD	% of Sub-Fund Assets*
(a) Transferable securities admitted to an official stock exchange listing	196,423,845	95.32%
(b) Transferable securities dealt in on another regulated market	294,501	0.14%
(c) Financial derivative instruments	2,275,113	1.10%
(d) Other assets	7,067,693	3.44%
Total Assets	206,061,152	100.00%

*Percentages in this Schedule of Investments are subject to rounding.

#Level 3 holding, please refer to Note 9 for more details.

Fidelity S&P 500 Index Fund

SCHEDULE OF INVESTMENTS AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 96.84% (31 January 2022: 96.96%)			
Bermuda 0.03% (31 January 2022: 0.03%)			
Everest Re Group	268	70,042	0.03%
Ireland 1.12% (31 January 2022: 1.18%)			
Accenture	4,304	1,318,143	0.55%
Allegion	597	63,103	0.03%
Aptiv	1,841	193,102	0.08%
Medtronic	9,117	843,505	0.36%
Trane Technologies	1,589	233,567	0.10%
Total Ireland		2,651,420	1.12%
Israel 0.06% (31 January 2022: 0.03%)			
SolarEdge Technologies	376	135,409	0.06%
Netherlands 0.14% (31 January 2022: 0.14%)			
NXP Semiconductors	1,784	328,042	0.14%
Switzerland 0.39% (31 January 2022: 0.39%)			
Chubb	2,879	543,095	0.23%
Garmin	1,037	101,232	0.04%
TE Connectivity	2,189	292,735	0.12%
Total Switzerland		937,062	0.39%
United Kingdom 0.58% (31 January 2022: 0.70%)			
Amcor	10,212	132,245	0.06%
Linde	3,420	1,032,840	0.43%
Pentair	1,124	54,952	0.02%
Willis Towers Watson	758	156,861	0.07%
Total United Kingdom		1,376,898	0.58%
United States 94.52% (31 January 2022: 94.49%)			
3M	3,867	553,909	0.23%
A O Smith	884	55,931	0.02%
Abbott Laboratories	11,899	1,295,087	0.55%
AbbVie	12,009	1,723,412	0.73%
Abiomed	310	90,833	0.04%
Activision Blizzard	5,313	424,774	0.18%
Adobe	3,211	1,316,895	0.55%
Advance Auto Parts	415	80,352	0.03%
Advanced Micro Devices	11,013	1,040,398	0.44%
AES	4,539	100,857	0.04%
Aflac	4,027	230,747	0.10%
Agilent Technologies	2,039	273,430	0.12%
Air Products & Chemicals	1,507	374,083	0.16%
Akamai Technologies	1,089	104,784	0.04%
Alaska Air Group	857	37,991	0.02%
Albemarle	796	194,471	0.08%
Align Technology	498	139,923	0.06%
Alliant Energy	1,704	103,825	0.04%
Allstate	1,869	218,617	0.09%
Alphabet (Class A)	40,879	4,755,045	2.00%
Alphabet (Class C)	37,481	4,371,784	1.84%
Altria Group	12,304	539,653	0.23%
Amazon.com	59,463	8,024,532	3.38%
Ameren	1,755	163,426	0.07%
American Airlines Group	4,414	60,516	0.03%
American Electric Power	3,490	343,974	0.14%
American Express	4,145	638,413	0.27%
American International Group	5,384	278,730	0.12%

Fidelity S&P 500 Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 96.84% (31 January 2022: 96.96%) (continued)			
United States 94.52% (31 January 2022: 94.49%) (continued)			
American Water Works	1,235	191,968	0.08%
Ameriprise Financial	747	201,630	0.08%
AmerisourceBergen	1,025	149,578	0.06%
AMETEK	1,569	193,771	0.08%
Amgen	3,630	898,316	0.38%
Amphenol	4,058	312,994	0.13%
Analog Devices	3,556	611,490	0.26%
ANSYS	591	164,883	0.07%
Aon	1,443	419,971	0.18%
APA	2,299	85,454	0.04%
Apple	104,491	16,980,832	7.15%
Applied Materials	6,003	636,198	0.27%
Archer-Daniels-Midland	3,824	316,512	0.13%
Arista Networks	1,529	178,327	0.08%
Arthur J Gallagher	1,428	255,598	0.11%
Assurant	368	64,687	0.03%
AT&T	48,651	913,666	0.38%
Atmos Energy	945	114,714	0.05%
Autodesk	1,478	319,721	0.13%
Automatic Data Processing	2,839	684,540	0.29%
AutoZone	135	288,548	0.12%
Avery Dennison	555	105,705	0.04%
Baker Hughes	6,356	163,286	0.07%
Ball	2,173	159,542	0.07%
Bank of America	48,182	1,629,033	0.69%
Bank of New York Mellon	5,050	219,473	0.09%
Bath & Body Works	1,621	57,610	0.02%
Baxter International	3,422	200,735	0.08%
Becton Dickinson	1,937	473,228	0.20%
Berkshire Hathaway	12,295	3,695,877	1.56%
Best Buy	1,376	105,938	0.04%
Biogen	995	213,985	0.09%
Bio-Rad Laboratories	147	82,799	0.03%
Bio-Techne	267	102,870	0.04%
BlackRock	968	647,766	0.27%
Boeing	3,779	602,032	0.25%
Booking Holdings	276	534,250	0.23%
BorgWarner	1,628	62,613	0.03%
Boston Scientific	9,715	398,801	0.17%
Bristol-Myers Squibb	14,469	1,067,523	0.45%
Broadcom	2,775	1,485,957	0.63%
Broadridge Financial Solutions	797	127,958	0.05%
Brown & Brown	1,592	103,639	0.04%
Brown-Forman	1,242	92,181	0.04%
Cadence Design Systems	1,874	348,714	0.15%
Caesars Entertainment	1,457	66,570	0.03%
Campbell Soup	1,374	67,807	0.03%
Capital One Financial	2,671	293,356	0.12%
Cardinal Health	1,851	110,246	0.05%
CarMax	1,091	108,598	0.05%
Carnival	6,633	60,095	0.03%
Carrier Global	5,764	233,615	0.10%
Catalent	1,218	137,756	0.06%
Caterpillar	3,625	718,656	0.30%
Cboe Global Markets	722	89,080	0.04%
CBRE Group	2,221	190,162	0.08%
CDW	918	166,645	0.07%
Celanese	736	86,487	0.04%
Centene	3,975	369,556	0.16%

Fidelity S&P 500 Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 96.84% (31 January 2022: 96.96%) (continued)			
United States 94.52% (31 January 2022: 94.49%) (continued)			
CenterPoint Energy	4,278	135,570	0.06%
Ceridian HCM Holding	934	51,155	0.02%
CF Industries Holdings	1,418	135,405	0.06%
CH Robinson Worldwide	865	95,755	0.04%
Charles River Laboratories International	345	86,436	0.04%
Charles Schwab	10,249	707,693	0.30%
Charter Communications	787	340,063	0.14%
Chevron	13,352	2,186,791	0.92%
Chipotle Mexican Grill	190	297,202	0.13%
Church & Dwight	1,650	145,150	0.06%
Cigna	2,156	593,676	0.25%
Cincinnati Financial	1,013	98,605	0.04%
Cintas	591	251,465	0.11%
Cisco Systems	28,231	1,280,840	0.54%
Citigroup	13,197	684,924	0.29%
Citizens Financial Group	3,333	126,554	0.05%
Citrix Systems	848	85,996	0.04%
Clorox	836	118,578	0.05%
CME Group	2,443	487,330	0.21%
CMS Energy	1,972	135,536	0.06%
Coca-Cola	26,514	1,701,403	0.72%
Cognizant Technology Solutions	3,542	240,714	0.10%
Colgate-Palmolive	5,694	448,346	0.19%
Comcast	30,381	1,139,895	0.48%
Comerica	889	69,138	0.03%
Conagra Brands	3,261	111,559	0.05%
ConocoPhillips	8,790	856,410	0.36%
Consolidated Edison	2,408	239,042	0.10%
Constellation Brands	1,106	272,419	0.11%
Constellation Energy	2,220	146,742	0.06%
Cooper	335	109,545	0.05%
Copart	1,453	186,129	0.08%
Corning	5,166	189,902	0.08%
Corteva	4,918	283,031	0.12%
Costco Wholesale	3,012	1,630,396	0.69%
Coterra Energy	5,476	167,511	0.07%
CSX	14,776	477,708	0.20%
Cummins	959	212,236	0.09%
CVS Health	8,911	852,604	0.36%
Danaher	4,398	1,281,885	0.54%
Darden Restaurants	848	105,568	0.04%
DaVita	411	34,590	0.01%
Deere	1,897	651,012	0.27%
Delta Air Lines	4,356	138,521	0.06%
Dentsply Sirona	1,464	52,938	0.02%
Devon Energy	4,171	262,147	0.11%
Dexcom	2,667	218,907	0.09%
Diamondback Energy	1,134	145,175	0.06%
Discover Financial Services	1,909	192,809	0.08%
DISH Network	1,704	29,598	0.01%
Dollar General	1,555	386,309	0.16%
Dollar Tree	1,530	253,001	0.11%
Dominion Energy	5,513	451,956	0.19%
Domino's Pizza	245	96,067	0.04%
Dover	980	131,006	0.06%
Dow	4,948	263,283	0.11%
DR Horton	2,177	169,871	0.07%
DTE Energy	1,317	171,605	0.07%
Duke Energy	5,232	575,154	0.24%

Fidelity S&P 500 Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 96.84% (31 January 2022: 96.96%) (continued)			
United States 94.52% (31 January 2022: 94.49%) (continued)			
DuPont de Nemours	3,456	211,611	0.09%
DXC Technology	1,661	52,488	0.02%
Eastman Chemical	876	84,035	0.04%
Eaton Corp	2,711	402,285	0.17%
eBay	3,805	185,037	0.08%
Ecolab	1,689	278,972	0.12%
Edison International	2,591	175,592	0.07%
Edwards Lifesciences	4,225	424,781	0.18%
Electronic Arts	1,911	250,781	0.11%
Elevance Health	1,638	781,490	0.33%
Eli Lilly	5,359	1,766,809	0.74%
Emerson Electric	4,037	363,613	0.15%
Enphase Energy	918	260,877	0.11%
Entergy	1,382	159,110	0.07%
EOG Resources	3,980	442,656	0.19%
EPAM SYSTEMS	388	135,509	0.06%
Equifax	831	173,604	0.07%
Estee Lauder	1,575	430,132	0.18%
Etsy	864	89,614	0.04%
Evergy	1,559	106,417	0.04%
Eversource Energy	2,344	206,788	0.09%
Exelon	6,661	309,670	0.13%
Expedia Group	1,030	109,232	0.05%
Expeditors International of Washington	1,140	121,125	0.05%
Exxon Mobil	28,627	2,774,815	1.17%
F5 Networks	411	68,785	0.03%
FactSet Research Systems	258	110,857	0.05%
Fastenal	3,912	200,920	0.08%
FedEx	1,620	377,606	0.16%
Fidelity National Information Services	4,151	424,066	0.18%
Fifth Third Bancorp	4,662	159,067	0.07%
First Republic Bank	1,220	198,506	0.08%
FirstEnergy	3,880	159,468	0.07%
Fiserv	3,953	417,753	0.18%
FleetCor Technologies	526	115,767	0.05%
FMC	856	95,102	0.04%
Ford Motor	26,836	394,221	0.17%
Fortinet	4,527	270,036	0.11%
Fortive	2,436	157,000	0.07%
Fortune Brands Home & Security	889	61,946	0.03%
Fox (Class A)	2,122	70,259	0.03%
Fox (Class B)	978	30,220	0.01%
Franklin Resources	1,903	52,237	0.02%
Freeport-McMoRan	9,849	310,736	0.13%
Gartner	547	145,218	0.06%
Generac Holdings	434	116,442	0.05%
General Dynamics	1,566	354,965	0.15%
General Electric	7,480	552,847	0.23%
General Mills	4,092	306,041	0.13%
General Motors	9,908	359,264	0.15%
Genuine Parts	962	147,061	0.06%
Gilead Sciences	8,524	509,309	0.21%
Global Payments	1,913	233,998	0.10%
Globe Life	616	62,050	0.03%
Goldman Sachs Group	2,334	778,132	0.33%
Halliburton	6,130	179,609	0.08%
Hartford Financial Services Group	2,235	144,090	0.06%
Hasbro	891	70,140	0.03%
HCA Healthcare	1,546	328,401	0.14%

Fidelity S&P 500 Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 96.84% (31 January 2022: 96.96%) (continued)			
United States 94.52% (31 January 2022: 94.49%) (continued)			
Henry Schein	938	73,943	0.03%
Hershey	992	226,136	0.10%
Hess	1,883	211,781	0.09%
Hewlett Packard Enterprise	8,835	125,810	0.05%
Hilton Worldwide Holdings	1,891	242,180	0.10%
Hologic	1,695	120,989	0.05%
Home Depot	7,022	2,113,201	0.89%
Honeywell International	4,626	890,320	0.38%
Hormel Foods	1,926	95,029	0.04%
Howmet Aerospace	2,556	94,904	0.04%
HP	7,158	239,006	0.10%
Humana	860	414,520	0.17%
Huntington Bancshares	9,780	129,976	0.05%
Huntington Ingalls Industries	272	58,980	0.02%
IDEX	517	107,924	0.05%
IDEXX Laboratories	571	227,932	0.10%
Illinois Tool Works	1,926	400,146	0.17%
Illumina	1,068	231,414	0.10%
Incyte	1,279	99,353	0.04%
Ingersoll Rand	2,759	137,398	0.06%
Intel	27,788	1,008,982	0.43%
Intercontinental Exchange	3,794	386,950	0.16%
International Business Machines	6,112	799,388	0.34%
International Flavors & Fragrances	1,732	214,855	0.09%
International Paper	2,519	107,738	0.05%
Interpublic Group	2,675	79,902	0.03%
Intuit	1,922	876,759	0.37%
Intuitive Surgical	2,439	561,385	0.24%
Invesco	2,288	40,589	0.02%
IQVIA Holdings	1,286	308,987	0.13%
J.M. Smucker	737	97,520	0.04%
Jack Henry & Associates	495	102,846	0.04%
Jacobs Engineering Group	874	120,000	0.05%
JB Hunt Transport Services	570	104,464	0.04%
Johnson & Johnson	17,882	3,120,767	1.31%
Johnson Controls International	4,728	254,886	0.11%
JPMorgan Chase	19,959	2,302,470	0.97%
Juniper Networks	2,196	61,554	0.03%
Kellogg	1,722	127,290	0.05%
Keurig Dr Pepper	5,013	194,204	0.08%
KeyCorp	6,337	115,967	0.05%
Keysight Technologies	1,237	201,136	0.08%
Kimberly-Clark	2,290	301,799	0.13%
Kinder Morgan	13,252	238,403	0.10%
KLA	1,014	388,910	0.16%
Kraft Heinz	4,824	177,668	0.07%
Kroger	4,458	207,030	0.09%
L3Harris Technologies	1,311	314,601	0.13%
Laboratory of America Holdings	630	165,180	0.07%
Lam Research	943	471,981	0.20%
Lamb Weston Holdings	982	78,226	0.03%
Las Vegas Sands	2,337	88,082	0.04%
Leidos Holdings	929	99,403	0.04%
Lennar	1,758	149,430	0.06%
Lincoln National	1,098	56,371	0.02%
Live Nation Entertainment	931	87,505	0.04%
LKQ	1,768	96,957	0.04%
Lockheed Martin	1,609	665,820	0.28%
Loews	1,321	76,948	0.03%

Fidelity S&P 500 Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 96.84% (31 January 2022: 96.96%) (continued)			
United States 94.52% (31 January 2022: 94.49%) (continued)			
Lowe's	4,493	860,544	0.36%
Lumen Technologies	6,318	68,803	0.03%
LyondellBasell Industries	1,759	156,762	0.07%
M&T Bank	1,219	216,312	0.09%
Marathon Oil	4,809	119,263	0.05%
Marathon Petroleum	3,676	336,942	0.14%
MarketAxess Holdings	256	69,320	0.03%
Marriott International	1,868	296,676	0.12%
Marsh & McLennan	3,411	559,268	0.24%
Martin Marietta Materials	424	149,282	0.06%
Masco	1,603	88,774	0.04%
Mastercard	5,836	2,064,718	0.87%
Match Group	1,941	142,295	0.06%
McCormick	1,700	148,495	0.06%
McDonald's	5,026	1,323,698	0.56%
McKesson	988	337,481	0.14%
Merck	17,185	1,535,308	0.65%
Meta Platforms	15,586	2,479,733	1.04%
MetLife	4,697	297,085	0.13%
Mettler-Toledo International	154	207,858	0.09%
MGM Resorts International	2,403	78,650	0.03%
Microchip Technology	3,778	260,153	0.11%
Micron Technology	7,589	469,456	0.20%
Microsoft	50,826	14,268,891	6.01%
Moderna	2,352	385,940	0.16%
Mohawk Industries	350	44,968	0.02%
Molina Healthcare	399	130,760	0.06%
Molson Coors Beverage	1,280	76,480	0.03%
Mondelez International	9,405	602,296	0.25%
Monolithic Power Systems	298	138,487	0.06%
Monster Beverage	2,556	254,629	0.11%
Moody's	1,091	338,483	0.14%
Morgan Stanley	9,510	801,693	0.34%
Mosaic	2,460	129,544	0.05%
Motorola Solutions	1,137	271,277	0.11%
MSCI	551	265,218	0.11%
Nasdaq	783	141,645	0.06%
NetApp	1,512	107,851	0.05%
Netflix	3,019	678,973	0.29%
Newell Brands	2,501	50,545	0.02%
Newmont	5,393	244,195	0.10%
News (Class A)	2,590	44,393	0.02%
News (Class B)	869	15,016	0.01%
NextEra Energy	13,350	1,127,942	0.48%
Nielsen Holdings	2,444	58,534	0.02%
Nike	8,622	990,840	0.42%
NiSource	2,758	83,843	0.04%
Nordson	366	84,542	0.04%
Norfolk Southern	1,620	406,895	0.17%
Northern Trust	1,416	141,288	0.06%
Northrop Grumman	993	475,548	0.20%
NortonLifeLock	3,954	96,992	0.04%
Norwegian Cruise Line Holdings	2,848	34,603	0.01%
NRG Energy	1,613	60,891	0.03%
Nucor	1,808	245,526	0.10%
NVIDIA	17,017	3,090,798	1.30%
NVR	21	92,255	0.04%
Occidental Petroleum	6,050	397,788	0.17%
Old Dominion Freight Line	624	189,390	0.08%

Fidelity S&P 500 Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 96.84% (31 January 2022: 96.96%) (continued)			
United States 94.52% (31 January 2022: 94.49%) (continued)			
Omnicom Group	1,398	97,636	0.04%
ON Semiconductor	2,953	197,201	0.08%
ONEOK	3,035	181,311	0.08%
Oracle	10,698	832,732	0.35%
O'Reilly Automotive	447	314,505	0.13%
Organon	1,724	54,685	0.02%
Otis Worldwide	2,873	224,582	0.09%
PACCAR	2,363	216,262	0.09%
Packaging of America	637	89,569	0.04%
Parker-Hannifin	872	252,086	0.11%
Paychex	2,183	280,035	0.12%
Paycom Software	327	108,070	0.05%
PayPal Holdings	7,870	680,991	0.29%
Penn National Gaming	1,111	38,385	0.02%
PepsiCo	9,396	1,643,924	0.69%
PerkinElmer	857	131,267	0.06%
Pfizer	38,130	1,925,946	0.81%
Philip Morris International	10,534	1,023,378	0.43%
Phillips 66	3,269	290,941	0.12%
Pinnacle West Capital	768	56,425	0.02%
Pioneer Natural Resources	1,529	362,297	0.15%
PNC Financial Services Group	2,811	466,457	0.20%
Pool	272	97,294	0.04%
PPG Industries	1,605	207,510	0.09%
PPL	5,001	145,429	0.06%
Principal Financial Group	1,597	106,903	0.05%
Procter & Gamble	16,305	2,264,928	0.95%
Progressive	3,975	457,364	0.19%
Prudential Financial	2,548	254,775	0.11%
PTC	715	88,217	0.04%
Public Service Enterprise Group	3,393	222,818	0.09%
PulteGroup	1,615	70,446	0.03%
PVH	459	28,421	0.01%
Qorvo	737	76,700	0.03%
Qualcomm	7,611	1,104,052	0.47%
Quanta Services	977	135,539	0.06%
Quest Diagnostics	798	108,983	0.05%
Ralph Lauren	315	31,068	0.01%
Raymond James Financial	1,321	130,079	0.05%
Raytheon Technologies	10,107	942,073	0.40%
Regeneron Pharmaceuticals	734	426,960	0.18%
Regions Financial	6,351	134,514	0.06%
Republic Services	1,417	196,481	0.08%
ResMed	994	239,077	0.10%
Robert Half International	751	59,434	0.03%
Rockwell Automation	790	201,671	0.08%
Rollins	1,539	59,359	0.02%
Roper Technologies	720	314,402	0.13%
Ross Stores	2,388	194,049	0.08%
Royal Caribbean Cruises	1,525	59,033	0.02%
S&P Global	2,359	889,178	0.37%
salesforce.com	6,752	1,242,503	0.52%
Schlumberger	9,606	355,710	0.15%
Seagate Technology Holdings	1,343	107,413	0.05%
Sealed Air	993	60,692	0.03%
Sempra Energy	2,136	354,149	0.15%
ServiceNow	1,362	608,351	0.26%
Sherwin-Williams	1,626	393,394	0.17%
Signature Bank	428	79,424	0.03%

Fidelity S&P 500 Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 96.84% (31 January 2022: 96.96%) (continued)			
United States 94.52% (31 January 2022: 94.49%) (continued)			
Skyworks Solutions	1,094	119,115	0.05%
Snap-on	363	81,330	0.03%
Southern	7,221	555,223	0.23%
Southwest Airlines	4,030	153,624	0.06%
Stanley Black & Decker	1,026	99,861	0.04%
Starbucks	7,794	660,775	0.28%
State Street	2,495	177,245	0.07%
STERIS	680	153,442	0.06%
Stryker	2,287	491,133	0.21%
SVB Financial Group	400	161,420	0.07%
Synchrony Financial	3,408	114,100	0.05%
Synopsys	1,040	382,200	0.16%
Sysco	3,462	293,924	0.12%
T Rowe Price Group	1,545	190,761	0.08%
Take-Two Interactive Software	1,074	142,552	0.06%
Tapestry	1,711	57,541	0.02%
Target	3,142	513,340	0.22%
Teledyne Technologies	318	124,465	0.05%
Teleflex	319	76,707	0.03%
Teradyne	1,089	109,869	0.05%
Tesla	5,703	5,083,939	2.14%
Texas Instruments	6,267	1,121,104	0.47%
Textron	1,462	95,966	0.04%
Thermo Fisher Scientific	2,660	1,591,771	0.67%
TJX	7,981	488,118	0.21%
T-Mobile US	4,004	572,812	0.24%
Tractor Supply	760	145,525	0.06%
TransDigm Group	352	219,064	0.09%
Travelers	1,631	258,840	0.11%
Trimble	1,700	118,031	0.05%
Truist Financial	9,048	456,653	0.19%
Twitter	5,184	215,706	0.09%
Tyler Technologies	282	112,518	0.05%
Tyson Foods	1,981	174,348	0.07%
Ulta Beauty	355	138,063	0.06%
Union Pacific	4,268	970,116	0.41%
United Continental Holdings	2,220	81,585	0.03%
United Parcel Service	4,991	972,696	0.41%
United Rentals	487	157,140	0.07%
UnitedHealth Group	6,376	3,457,960	1.46%
Universal Health Services	456	51,286	0.02%
US Bancorp	9,188	433,674	0.18%
Valero Energy	2,773	307,165	0.13%
VeriSign	648	122,576	0.05%
Verisk Analytics	1,073	204,138	0.09%
Verizon Communications	28,540	1,318,263	0.56%
Vertex Pharmaceuticals	1,738	487,353	0.21%
VF	2,194	98,028	0.04%
ViacomCBS	4,134	97,769	0.04%
Viatis	8,239	79,836	0.03%
Visa	11,184	2,372,238	1.00%
Vulcan Materials	903	149,293	0.06%
W R Berkley	1,424	89,043	0.04%
Walgreens Boots Alliance	4,872	193,029	0.08%
Walmart	9,541	1,259,889	0.53%
Walt Disney	12,378	1,313,306	0.55%
Warner Bros Discovery	15,008	225,120	0.09%
Waste Management	2,596	427,198	0.18%
Waters	409	148,888	0.06%

Fidelity S&P 500 Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Equities 96.84% (31 January 2022: 96.96%) (continued)			
United States 94.52% (31 January 2022: 94.49%) (continued)			
WEC Energy Group	2,144	222,569	0.09%
Wells Fargo	25,758	1,130,003	0.48%
West Pharmaceutical Services	503	172,811	0.07%
Western Digital	2,128	104,485	0.04%
Westinghouse Air Brake Technologies	1,241	115,996	0.05%
Westrock	1,732	73,368	0.03%
Whirlpool	382	66,036	0.03%
Williams	8,277	282,163	0.12%
WW Grainger	292	158,711	0.07%
Wynn Resorts	717	45,515	0.02%
Xcel Energy	3,701	270,839	0.11%
Xylem	1,224	112,645	0.05%
Yum! Brands	1,938	237,483	0.10%
Zebra Technologies	357	127,695	0.05%
Zimmer Biomet Holdings	1,424	157,195	0.07%
Zions Bancorp N.A.	1,029	56,132	0.02%
Zoetis	3,198	583,795	0.25%
Total United States		224,382,875	94.52%
Total Equities		229,881,748	96.84%
Transferable Securities 2.81% (31 January 2022: 2.58%)			
United States 2.81% (31 January 2022: 2.58%)			
Alexandria Real Estate Equities	1,009	167,272	0.07%
American Tower	3,158	855,281	0.36%
AvalonBay Communities	950	203,243	0.09%
Boston Properties	969	88,334	0.04%
Camden Property Trust	724	102,156	0.04%
Crown Castle International	2,943	531,682	0.23%
Digital Realty Trust	1,935	256,291	0.11%
Duke Realty	2,613	163,469	0.07%
Equinix	619	435,615	0.18%
Equity Residential	2,325	182,257	0.08%
Essex Property Trust	444	127,219	0.05%
Extra Space Storage	913	173,032	0.07%
Federal Realty Investment Trust	486	51,327	0.02%
Healthpeak Properties	3,667	101,319	0.04%
Host Hotels & Resorts	4,857	86,503	0.04%
Iron Mountain	1,975	95,768	0.04%
Kimco Realty	4,200	92,862	0.04%
Mid-America Apartment Communities	784	145,612	0.06%
Prologis	5,031	666,909	0.28%
Public Storage	1,038	338,814	0.14%
Realty Income	4,088	302,471	0.13%
Regency Centers	1,054	67,909	0.03%
SBA Communications	733	246,134	0.10%
Simon Property Group	2,231	242,376	0.10%
UDR	2,034	98,446	0.04%
Ventas	2,716	146,067	0.06%
VICI Properties	6,544	223,739	0.10%
Vornado Realty Trust	1,082	32,882	0.01%
Welltower	3,085	266,359	0.11%
Weyerhaeuser	5,059	183,743	0.08%
Total United States		6,675,091	2.81%
Total Transferable Securities		6,675,091	2.81%
Financial Assets at Fair Value Through Profit or Loss		236,556,839	99.65%

Fidelity S&P 500 Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

Financial Derivative Instruments 0.04% (31 January 2022: (0.10%))

Futures Contracts 0.04% (31 January 2022: (0.01%))

	Broker	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) USD	% of Sub-Fund NAV*
E-mini S&P 500 16 September 2022	Morgan Stanley	5	932,632	100,743	0.04%
Total Futures Contracts				100,743	0.04%

Open Forward Foreign Exchange Contracts held for Class Hedging Purposes (0.00%) (31 January 2022: (0.09%))

Currency	Buy Amount	Currency	Sell Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) USD	% of Sub-Fund NAV*
EUR	7,929,378	USD	(7,961,968)	Brown Brothers Harriman	23/08/2022	135,250	0.06%
GBP	3,117,852	USD	(3,686,327)	Brown Brothers Harriman	23/08/2022	109,654	0.05%
PLN	6,507,472	USD	(1,347,415)	Brown Brothers Harriman	23/08/2022	50,484	0.02%
GBP	3,146,496	USD	(3,788,942)	Brown Brothers Harriman	23/08/2022	41,914	0.02%
PLN	6,577,032	USD	(1,408,348)	Brown Brothers Harriman	23/08/2022	4,492	0.00%
EUR	118,127	USD	(119,368)	Brown Brothers Harriman	23/08/2022	1,260	0.00%
GBP	50,461	USD	(60,239)	Brown Brothers Harriman	23/08/2022	1,198	0.00%
GBP	50,034	USD	(59,817)	Brown Brothers Harriman	23/08/2022	1,100	0.00%
GBP	59,348	USD	(71,295)	Brown Brothers Harriman	23/08/2022	962	0.00%
EUR	127,563	USD	(129,566)	Brown Brothers Harriman	23/08/2022	698	0.00%
EUR	128,388	USD	(130,426)	Brown Brothers Harriman	23/08/2022	680	0.00%
PLN	174,764	USD	(37,130)	Brown Brothers Harriman	23/08/2022	412	0.00%
PLN	102,370	USD	(21,616)	Brown Brothers Harriman	23/08/2022	374	0.00%
PLN	105,174	USD	(22,268)	Brown Brothers Harriman	23/08/2022	324	0.00%
GBP	12,983,432	USD	(15,807,003)	Brown Brothers Harriman	23/08/2022	310	0.00%
EUR	15,330	USD	(15,365)	Brown Brothers Harriman	23/08/2022	290	0.00%
GBP	12,697	USD	(15,286)	Brown Brothers Harriman	23/08/2022	174	0.00%
GBP	42,808	USD	(51,953)	Brown Brothers Harriman	23/08/2022	166	0.00%
GBP	4,808	USD	(5,749)	Brown Brothers Harriman	23/08/2022	104	0.00%
PLN	121,101	USD	(25,911)	Brown Brothers Harriman	23/08/2022	102	0.00%
PLN	163,324	USD	(34,986)	Brown Brothers Harriman	23/08/2022	98	0.00%
PLN	20,000	USD	(4,205)	Brown Brothers Harriman	23/08/2022	92	0.00%
GBP	5,368	USD	(6,444)	Brown Brothers Harriman	23/08/2022	91	0.00%
GBP	2,015	USD	(2,390)	Brown Brothers Harriman	23/08/2022	64	0.00%
GBP	4,652	USD	(5,607)	Brown Brothers Harriman	23/08/2022	56	0.00%
GBP	3,052	USD	(3,676)	Brown Brothers Harriman	23/08/2022	40	0.00%
EUR	6,910	USD	(7,029)	Brown Brothers Harriman	23/08/2022	28	0.00%
EUR	3,620	USD	(3,670)	Brown Brothers Harriman	23/08/2022	26	0.00%
GBP	1,968	USD	(2,372)	Brown Brothers Harriman	23/08/2022	24	0.00%
GBP	1,022	USD	(1,230)	Brown Brothers Harriman	23/08/2022	14	0.00%
GBP	350	USD	(413)	Brown Brothers Harriman	23/08/2022	14	0.00%
GBP	944	USD	(1,138)	Brown Brothers Harriman	23/08/2022	12	0.00%
PLN	2,699	USD	(574)	Brown Brothers Harriman	23/08/2022	6	0.00%
EUR	455	USD	(459)	Brown Brothers Harriman	23/08/2022	4	0.00%
PLN	4,571	USD	(979)	Brown Brothers Harriman	23/08/2022	2	0.00%
EUR	260	USD	(264)	Brown Brothers Harriman	23/08/2022	2	0.00%
GBP	29	USD	(35)	Brown Brothers Harriman	23/08/2022	0	0.00%
PLN	97	USD	(21)	Brown Brothers Harriman	23/08/2022	0	0.00%
GBP	1	USD	(2)	Brown Brothers Harriman	23/08/2022	0	0.00%
USD	81	EUR	(79)	Brown Brothers Harriman	23/08/2022	0	0.00%
PLN	1	USD	0	Brown Brothers Harriman	23/08/2022	0	0.00%
USD	1	PLN	(3)	Brown Brothers Harriman	23/08/2022	0	0.00%
EUR	2	USD	(2)	Brown Brothers Harriman	23/08/2022	0	0.00%
EUR	922	USD	(942)	Brown Brothers Harriman	23/08/2022	0	0.00%
USD	4,829	EUR	(4,729)	Brown Brothers Harriman	23/08/2022	0	0.00%

Fidelity S&P 500 Index Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

Financial Derivative Instruments 0.04% (31 January 2022: (0.10%)) (continued)

Open Forward Foreign Exchange Contracts held for Class Hedging Purposes (0.00%) (31 January 2022: (0.09%)) (continued)

Currency	Buy Amount	Currency	Sell Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) USD	% of Sub-Fund NAV*
USD	87	EUR	(86)	Brown Brothers Harriman	23/08/2022	0	0.00%
PLN	82,554	USD	(17,735)	Brown Brothers Harriman	23/08/2022	0	0.00%
USD	134	PLN	(628)	Brown Brothers Harriman	23/08/2022	0	0.00%
EUR	402	USD	(411)	Brown Brothers Harriman	23/08/2022	(1)	(0.00%)
EUR	1,401	USD	(1,434)	Brown Brothers Harriman	23/08/2022	(4)	(0.00%)
GBP	39,925	USD	(48,626)	Brown Brothers Harriman	23/08/2022	(18)	(0.00%)
EUR	7,170	USD	(7,349)	Brown Brothers Harriman	23/08/2022	(28)	(0.00%)
EUR	42,430	USD	(43,366)	Brown Brothers Harriman	23/08/2022	(38)	(0.00%)
USD	13,813	PLN	(64,717)	Brown Brothers Harriman	23/08/2022	(90)	(0.00%)
GBP	82,948	USD	(101,101)	Brown Brothers Harriman	23/08/2022	(112)	(0.00%)
EUR	214,974	USD	(219,766)	Brown Brothers Harriman	23/08/2022	(242)	(0.00%)
EUR	102,985	USD	(105,437)	Brown Brothers Harriman	23/08/2022	(272)	(0.00%)
USD	27,703	PLN	(130,775)	Brown Brothers Harriman	23/08/2022	(390)	(0.00%)
EUR	153,817	USD	(157,744)	Brown Brothers Harriman	23/08/2022	(670)	(0.00%)
USD	76,130	GBP	(63,129)	Brown Brothers Harriman	23/08/2022	(730)	(0.00%)
USD	165,405	EUR	(162,833)	Brown Brothers Harriman	23/08/2022	(874)	(0.00%)
USD	32,902	GBP	(27,830)	Brown Brothers Harriman	23/08/2022	(982)	(0.00%)
USD	40,609	PLN	(196,134)	Brown Brothers Harriman	23/08/2022	(1,524)	(0.00%)
USD	184,075	EUR	(183,329)	Brown Brothers Harriman	23/08/2022	(3,134)	(0.00%)
EUR	8,049,956	USD	(8,269,717)	Brown Brothers Harriman	23/08/2022	(49,368)	(0.02%)
USD	1,363,408	PLN	(6,577,032)	Brown Brothers Harriman	23/08/2022	(49,432)	(0.02%)
USD	3,720,950	GBP	(3,146,496)	Brown Brothers Harriman	23/08/2022	(109,906)	(0.05%)
USD	8,086,019	EUR	(8,049,956)	Brown Brothers Harriman	23/08/2022	(134,328)	(0.06%)
Unrealised Gain on Open Forward Foreign Exchange Contracts held for Class Hedging Purposes						350,521	0.15%
Unrealised Loss on Open Forward Foreign Exchange Contracts held for Class Hedging Purposes						(352,143)	(0.15%)
Total Open Forward Foreign Exchange Contracts held for Class Hedging Purposes						(1,622)	(0.00%)
Total Financial Derivative Instruments						99,121	0.04%
Other Assets and Liabilities						729,100	0.31%
Net Assets Attributable to Holders of Redeemable Participating Shares						237,385,060	100.00%

Analysis of Assets	USD	% of Sub-Fund Assets*
(a) Transferable securities admitted to an official stock exchange listing	236,556,839	93.08%
(b) Financial derivative instruments	451,264	0.18%
(c) Other assets	17,143,148	6.74%
Total Assets	254,151,251	100.00%

*Percentages in this Schedule of Investments are subject to rounding.

Fidelity Enhanced Reserve Fund

SCHEDULE OF INVESTMENTS AS AT 31 JULY 2022

	Principal Currency	Principal	Maturity Date	Coupon	Fair Value USD	% of Sub- Fund NAV*
Corporate Bonds 64.63% (31 January 2022: 75.08%)						
Australia 0.40% (31 January 2022: 0.57%)						
Australia & New Zealand Banking Group	USD	3,255,000	19/03/2024	4.50%	3,260,136	0.19%
Australia & New Zealand Banking Group	USD	3,875,000	22/07/2030	2.95%	3,670,119	0.21%
Total Australia					6,930,255	0.40%
Bermuda 1.29% (31 January 2022: 1.05%)						
China Oil & Gas Group	USD	350,000	25/01/2023	5.50%	344,732	0.02%
China Oil & Gas Group	USD	2,200,000	30/06/2026	4.70%	1,749,000	0.10%
Emperor International Holdings	USD	5,000,000	03/09/2023	4.50%	4,961,500	0.29%
Haitong International Securities Group	USD	10,000,000	02/07/2023	2.13%	9,835,350	0.57%
Tengizchevroil Finance International	USD	6,375,000	15/08/2025	2.63%	5,300,048	0.31%
Total Bermuda					22,190,630	1.29%
British Virgin Islands 17.30% (31 January 2022: 18.35%)						
Baic Finance Investment	USD	5,000,000	16/03/2024	2.00%	4,837,217	0.28%
Bluestar Finance Holdings ⁽¹⁾	USD	5,000,000	24/06/2023	3.88%	4,950,426	0.29%
CCCI Treasure ⁽¹⁾	USD	19,325,000	21/11/2024	3.43%	18,696,938	1.09%
CCTI 2017	USD	1,000,000	08/08/2022	3.63%	1,000,040	0.06%
Chalco Hong Kong Investment	USD	5,500,000	28/07/2024	1.55%	5,262,923	0.31%
China Cinda 2020 I Management	USD	6,025,000	28/01/2027	3.25%	5,579,662	0.32%
China Huaneng Group Hong Kong Treasury Management Holding	USD	5,875,000	10/12/2022	2.40%	5,861,164	0.34%
China Huaneng Group Hong Kong Treasury Management Holding ⁽¹⁾	USD	13,000,000	09/12/2023	2.85%	12,771,850	0.74%
Chinalco Capital Holdings	USD	5,000,000	03/06/2026	2.13%	4,700,617	0.27%
Chouzhou International Investment	USD	4,000,000	11/08/2023	3.15%	3,940,400	0.23%
CITIC Securities Finance MTN	USD	6,000,000	24/10/2022	2.75%	5,991,930	0.35%
COSCO Finance 2011	USD	5,840,000	03/12/2022	4.00%	5,845,898	0.34%
COSL Finance	USD	4,000,000	06/09/2022	3.25%	4,000,363	0.23%
CSSC Capital 2015	USD	13,500,000	27/07/2026	2.10%	12,533,810	0.73%
Eastern Creation II Investment Holdings	USD	6,875,000	10/09/2023	1.00%	6,707,559	0.39%
Easy Tactic	USD	1,041,315	11/07/2025	7.50%	260,329	0.02%
Easy Tactic	USD	3,997,204	11/07/2027	7.50%	807,437	0.05%
Fortune Star	USD	2,000,000	02/07/2023	6.75%	1,491,000	0.09%
Fortune Star	USD	2,500,000	19/10/2025	5.95%	1,383,863	0.08%
Fortune Star	USD	2,725,000	27/01/2027	5.05%	1,348,957	0.08%
Guangzhou Metro Investment Finance	USD	10,000,000	17/09/2025	1.51%	9,268,400	0.54%
Hanhui International	USD	3,000,000	19/08/2023	4.00%	2,940,294	0.17%
Henderson Land MTN	HKD	50,000,000	09/11/2023	3.60%	6,386,562	0.37%
Huaneng Hong Kong Capital ⁽¹⁾	USD	2,000,000	30/10/2022	3.60%	1,999,800	0.12%
Huarong Finance 2017	USD	645,000	03/07/2023	3.62%	617,587	0.04%
Huarong Finance 2019	USD	4,800,000	24/02/2023	2.63%	4,656,000	0.27%
Huarong Finance 2019	USD	10,480,000	24/02/2025	2.76%	9,536,800	0.55%
Huarong Finance 2019 ⁽¹⁾	USD	800,000	30/09/2025	4.25%	624,747	0.04%
IS Hong Kong Investment	USD	18,000,000	30/12/2022	2.90%	17,952,400	1.04%
King Power Capital	USD	24,255,000	03/11/2024	5.63%	25,213,496	1.46%
Levc Finance	USD	18,000,000	25/03/2024	1.38%	17,303,895	1.00%
LS Finance 2017	USD	2,025,000	18/06/2026	4.80%	1,589,817	0.09%
Minmetals Bounteous Finance ⁽¹⁾	USD	5,800,000	03/09/2024	3.38%	5,640,500	0.33%
NWD Finance	USD	2,000,000	16/03/2025	6.15%	1,913,000	0.11%
NWD Finance ⁽¹⁾	USD	8,000,000	22/03/2026	5.25%	7,120,000	0.41%
NWD Finance ⁽¹⁾	USD	3,825,000	10/03/2028	4.13%	3,009,893	0.17%
Ocean Laurel	USD	5,000,000	20/10/2025	2.38%	4,590,400	0.27%
Powerchina Roadbridge Group British Virgin Islands ⁽¹⁾	USD	3,000,000	01/04/2026	3.08%	2,818,650	0.16%
Scenery Journey	USD	3,475,000	24/10/2022	11.50%	179,253	0.01%
Sinochem International ⁽¹⁾	USD	6,000,000	29/10/2023	3.00%	5,910,565	0.34%
Sinochem Offshore Capital	USD	15,000,000	23/09/2024	1.00%	14,122,725	0.82%
Sinochem Offshore Capital	USD	8,000,000	23/09/2026	1.50%	7,182,403	0.42%
Spic 2018 Usd Senior Perpetual Bond ⁽¹⁾	USD	3,600,000	21/05/2022	9.64%	3,660,006	0.21%
Studio City	USD	1,625,000	15/02/2027	7.00%	1,346,646	0.08%

Fidelity Enhanced Reserve Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Principal Currency	Principal	Maturity Date	Coupon	Fair Value USD	% of Sub- Fund NAV*
Corporate Bonds 64.63% (31 January 2022: 75.08%) (continued)						
British Virgin Islands 17.30% (31 January 2022: 18.35%) (continued)						
Studio City Finance	USD	2,725,000	15/07/2025	6.00%	1,619,095	0.09%
Studio City Finance	USD	2,675,000	15/01/2028	6.50%	1,361,823	0.08%
Sunny Express Enterprises ⁽ⁱ⁾	USD	3,400,000	23/10/2022	3.35%	3,396,858	0.20%
Sunny Express Enterprises	USD	3,000,000	01/03/2027	2.95%	2,917,836	0.17%
TCL Technology Investments	USD	7,200,000	14/07/2025	1.88%	6,716,988	0.39%
Tuspark Forward	USD	40,000	13/05/2024	6.95%	5,200	0.00%
Vertex Capital Investment	USD	8,000,000	28/07/2026	2.85%	7,421,450	0.43%
Yongda Investment	USD	4,800,000	16/06/2025	2.25%	4,559,040	0.26%
Yunda Holding Investment	USD	7,000,000	19/08/2025	2.25%	6,358,444	0.37%
Total British Virgin Islands					297,912,956	17.30%
Cayman Islands 5.37% (31 January 2022: 8.28%)						
CCBL Cayman 1	USD	6,000,000	21/07/2025	1.99%	5,670,090	0.33%
CCBL Cayman 1	USD	7,000,000	15/09/2026	1.60%	6,382,115	0.37%
CFLD Cayman Investment	USD	4,600,000	13/01/2023	6.90%	341,978	0.02%
China Aoyuan Group ⁽ⁱⁱ⁾	USD	4,225,000	23/01/2022	8.50%	297,995	0.02%
China Aoyuan Group	USD	1,750,000	18/08/2025	5.98%	126,839	0.01%
China Evergrande Group	USD	1,875,000	22/01/2023	11.50%	164,062	0.01%
China Evergrande Group	USD	2,000,000	29/03/2024	9.50%	181,000	0.01%
China SCE Group Holdings	USD	1,621,000	19/04/2023	7.25%	547,087	0.03%
China SCE Group Holdings	USD	5,805,000	29/09/2024	5.95%	1,015,875	0.06%
China SCE Group Holdings	USD	4,570,000	02/05/2025	7.00%	733,119	0.04%
CK Property Finance MTN	USD	20,000,000	30/06/2026	1.38%	18,495,507	1.07%
CNI Capital	CNH	14,000,000	01/11/2022	3.97%	2,072,743	0.12%
FWD Group	USD	8,000,000	09/07/2024	5.75%	7,543,442	0.44%
Haidilao International Holding	USD	2,500,000	14/01/2026	2.15%	1,850,458	0.11%
Hansoh Pharmaceutical Group ⁽ⁱⁱⁱ⁾	USD	3,500,000	22/01/2026	0.00%	3,202,500	0.19%
Health & Happiness H&H International Holdings	USD	2,000,000	24/10/2024	5.63%	1,650,000	0.10%
HPHT Finance 21 II	USD	3,500,000	17/09/2026	1.50%	3,187,420	0.19%
Kaisa Group Holdings	USD	300,000	09/04/2022	11.25%	31,500	0.00%
Kaisa Group Holdings	USD	1,850,000	28/09/2023	9.75%	192,237	0.01%
Kaisa Group Holdings	USD	425,000	15/01/2025	10.50%	43,763	0.00%
Kaisa Group Holdings	USD	3,000,000	16/04/2025	11.25%	308,921	0.02%
Kaisa Group Holdings	USD	5,000,000	01/06/2026	11.65%	515,231	0.03%
KWG Group Holdings	USD	4,683,000	14/08/2026	6.00%	575,526	0.03%
Meituan ⁽ⁱⁱⁱ⁾	USD	3,000,000	27/04/2028	0.00%	2,441,250	0.14%
Melco Resorts Finance	USD	5,675,000	21/07/2028	5.75%	3,917,566	0.23%
MGM China Holdings	USD	1,225,000	01/02/2027	4.75%	921,518	0.05%
Modern Land China	USD	1,800,000	13/11/2022	11.50%	297,000	0.02%
Modern Land China	USD	1,300,000	11/04/2023	9.80%	235,354	0.01%
PCPD Capital	USD	5,000,000	18/06/2026	5.13%	4,250,000	0.25%
Powerlong Real Estate Holdings	USD	1,282,500	14/07/2023	4.00%	207,585	0.01%
Powerlong Real Estate Holdings	USD	200,000	23/07/2023	6.95%	29,500	0.00%
Powerlong Real Estate Holdings	USD	8,225,000	10/08/2024	6.25%	1,089,813	0.06%
Powerlong Real Estate Holdings	USD	3,017,000	13/05/2026	4.90%	316,785	0.02%
Redsun Properties Group	USD	4,000,000	16/04/2023	9.70%	540,000	0.03%
Redsun Properties Group	USD	3,075,000	20/09/2023	9.50%	384,375	0.02%
Redsun Properties Group	USD	5,000,000	21/05/2024	7.30%	537,500	0.03%
Redsun Properties Group	USD	600,000	13/01/2025	7.30%	67,914	0.00%
Ronshine China Holdings	USD	3,000,000	05/08/2024	6.75%	228,850	0.01%
Sea	USD	3,000,000	15/09/2026	0.25%	2,231,400	0.13%
Shimao Group Holdings	USD	8,000,000	16/09/2023	3.98%	756,216	0.04%
Shimao Group Holdings	USD	1,875,000	11/01/2031	3.45%	174,419	0.01%
Soar Wise ⁽ⁱ⁾	USD	2,000,000	23/10/2022	3.45%	1,997,502	0.12%
SPIC Preferred Co No 1	USD	12,000,000	09/10/2024	3.38%	11,648,280	0.68%
Sunac China Holdings	USD	350,000	14/06/2022	7.25%	36,794	0.00%
Sunac China Holdings ⁽ⁱⁱ⁾	USD	200,000	19/04/2023	8.35%	23,051	0.00%
Sunac China Holdings	USD	1,675,000	09/07/2023	6.50%	199,576	0.01%
Sunac China Holdings	USD	200,000	01/02/2024	7.50%	24,000	0.00%

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SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Principal Currency	Principal	Maturity Date	Coupon	Fair Value USD	% of Sub- Fund NAV*
Corporate Bonds 64.63% (31 January 2022: 75.08%) (continued)						
Cayman Islands 5.37% (31 January 2022: 8.28%) (continued)						
Sunac China Holdings	USD	3,000,000	03/08/2024	6.65%	360,000	0.02%
Sunac China Holdings	USD	275,000	10/01/2025	6.50%	32,312	0.00%
Sunac China Holdings	USD	6,775,000	09/07/2025	7.00%	784,101	0.05%
Sunny Optical Technology Group	USD	200,000	23/01/2023	3.75%	200,056	0.01%
Times China Holdings	USD	3,000,000	16/07/2023	6.75%	466,500	0.03%
Times China Holdings	USD	1,600,000	04/06/2024	5.55%	209,091	0.01%
Yuzhou Group Holdings	USD	1,500,000	13/01/2027	6.35%	94,125	0.01%
Zhongsheng Group Holdings	USD	2,950,000	13/01/2026	3.00%	2,659,087	0.16%
Total Cayman Islands					92,490,928	5.37%
China 2.96% (31 January 2022: 5.28%)						
CCB Life Insurance	CNY	20,000,000	01/02/2031	4.30%	3,087,473	0.18%
Chailease International Finance	USD	10,000,000	22/10/2023	3.75%	9,850,941	0.57%
China Development Bank Financial Leasing	USD	10,000,000	28/09/2030	2.88%	9,534,750	0.55%
China Minmetals ⁽ⁱ⁾	USD	200,000	13/11/2022	3.75%	200,839	0.01%
DBS Bank China	CNY	30,000,000	24/03/2031	4.70%	4,542,950	0.27%
Guangzhou Development District Holding Group	USD	5,000,000	19/01/2027	2.85%	4,606,500	0.27%
Guoren Property and Casualty Insurance	USD	6,650,000	01/06/2026	3.35%	6,154,475	0.36%
Jinke Properties	USD	3,000,000	28/05/2024	6.85%	742,830	0.04%
Kunming Rail Transit Group	USD	3,000,000	12/12/2022	3.50%	2,981,250	0.17%
ZhongAn Online P&C Insurance	USD	8,000,000	08/03/2026	3.50%	6,227,602	0.36%
Zhuhai Da Heng Qin Investment	USD	3,000,000	27/11/2022	3.80%	3,007,500	0.18%
Total China					50,937,110	2.96%
Denmark 0.59% (31 January 2022: 0.45%)						
Danske Bank	USD	11,056,000	10/09/2025	0.98%	10,243,910	0.59%
France 1.09% (31 January 2022: 1.18%)						
Societe Generale	USD	20,000,000	21/01/2026	2.23%	18,738,298	1.09%
Georgia 0.07% (31 January 2022: 0.06%)						
Georgian Railway	USD	1,450,000	17/06/2028	4.00%	1,228,846	0.07%
Germany 0.11% (31 January 2022: 0.17%)						
Deutsche Lufthansa	EUR	2,000,000	17/11/2025	2.00%	1,969,192	0.11%
Hong Kong 9.08% (31 January 2022: 11.01%)						
AIA Group ⁽ⁱ⁾	USD	15,000,000	07/04/2026	2.70%	12,902,342	0.75%
Bank of Communications Hong Kong	USD	10,000,000	08/07/2031	2.30%	9,280,440	0.54%
Bank of East Asia	USD	3,278,000	22/04/2032	4.88%	3,178,942	0.18%
Bank of East Asia	USD	3,000,000	07/07/2028	5.13%	3,027,117	0.18%
BCEG Hong Kong	USD	5,000,000	02/07/2026	2.22%	4,657,875	0.27%
Bocom Leasing Management Hong Kong	USD	7,550,000	05/09/2024	2.79%	7,486,882	0.43%
Bocom Leasing Management Hong Kong	USD	5,000,000	10/12/2024	2.76%	4,965,687	0.29%
Bocom Leasing Management Hong Kong	USD	8,000,000	02/03/2025	2.56%	7,891,885	0.46%
CMB International Leasing Management	USD	5,000,000	04/02/2026	2.00%	4,611,780	0.27%
Far East Horizon	USD	25,000,000	03/03/2024	2.63%	22,501,439	1.31%
Far East Horizon	USD	10,000,000	26/10/2026	4.25%	8,741,303	0.51%
HBIS Group Hong Kong	USD	4,700,000	18/12/2022	3.75%	4,664,781	0.27%
Hero Asia Investment	USD	13,000,000	18/11/2023	1.50%	12,616,103	0.73%
ICBCIL Finance	USD	2,580,000	15/11/2022	3.13%	2,577,581	0.15%
Lenovo Group	USD	3,000,000	24/04/2025	5.88%	3,026,250	0.18%
MCC Holding Hong Kong ⁽ⁱ⁾	USD	6,250,000	20/04/2024	2.95%	6,076,875	0.35%
Nanyang Commercial Bank	USD	22,325,000	20/11/2029	3.80%	21,758,034	1.26%
Shanghai Commercial Bank	USD	8,000,000	29/11/2027	3.75%	8,007,480	0.47%
Shanghai Commercial Bank	USD	4,700,000	17/01/2029	5.00%	4,734,686	0.27%
Xiaomi Best Time International ⁽ⁱⁱⁱ⁾	USD	3,000,000	17/12/2027	0.00%	2,484,000	0.14%
Yango Justice International	USD	7,800,000	15/09/2022	10.25%	604,500	0.04%

Fidelity Enhanced Reserve Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Principal Currency	Principal	Maturity Date	Coupon	Fair Value USD	% of Sub- Fund NAV*
Corporate Bonds 64.63% (31 January 2022: 75.08%) (continued)						
Hong Kong 9.08% (31 January 2022: 11.01%) (continued)						
Yango Justice International	USD	600,000	12/02/2023	10.00%	45,600	0.00%
Yango Justice International ⁽ⁱⁱⁱ⁾	USD	300,000	15/04/2023	9.25%	24,600	0.00%
Yango Justice International ⁽ⁱⁱⁱ⁾	USD	525,000	25/11/2023	8.25%	36,225	0.00%
Yango Justice International ⁽ⁱⁱⁱ⁾	USD	2,775,000	15/04/2024	7.50%	191,475	0.01%
Yango Justice International	USD	5,000,000	04/09/2024	7.88%	332,500	0.02%
Total Hong Kong					156,426,382	9.08%
India 1.73% (31 January 2022: 1.65%)						
JSW Hydro Energy	USD	6,463,000	18/05/2031	4.13%	5,394,802	0.31%
JSW Infrastructure	USD	10,000,000	21/01/2029	4.95%	8,272,595	0.48%
Power Finance	USD	2,000,000	18/06/2024	3.75%	1,979,896	0.12%
Power Grid Corporation of India	USD	1,700,000	17/01/2023	3.88%	1,701,982	0.10%
REC	USD	3,275,000	19/05/2023	4.75%	3,291,252	0.19%
REC	USD	3,000,000	12/12/2024	3.50%	2,940,022	0.17%
ReNew Power	USD	1,500,000	27/09/2022	6.45%	1,498,125	0.09%
Shriram Transport Finance	USD	5,000,000	13/03/2024	4.40%	4,684,000	0.27%
Total India					29,762,674	1.73%
Indonesia 1.09% (31 January 2022: 0.87%)						
Bank Negara Indonesia	USD	8,000,000	30/03/2026	3.75%	7,247,151	0.42%
Bank Tabungan Negara	USD	2,775,000	23/01/2025	4.20%	2,636,250	0.15%
Tower Bersama Infrastructure	USD	10,000,000	20/01/2026	2.75%	8,934,846	0.52%
Total Indonesia					18,818,247	1.09%
Ireland 1.09% (31 January 2022: 0.82%)						
AerCap Ireland Capital / AerCap Global Aviation Trust	USD	10,000,000	29/10/2023	1.15%	9,605,067	0.56%
AerCap Ireland Capital / AerCap Global Aviation Trust	USD	9,750,000	29/10/2024	1.65%	9,078,355	0.53%
Total Ireland					18,683,422	1.09%
Israel 0.10% (31 January 2022: 0.08%)						
Bank Leumi Le-Israel	USD	1,875,000	29/01/2031	3.28%	1,682,812	0.10%
Japan 4.20% (31 January 2022: 3.75%)						
Aozora Bank	USD	3,000,000	09/09/2022	2.55%	2,999,221	0.17%
Aozora Bank	USD	10,000,000	09/09/2024	1.05%	9,379,860	0.54%
Chiba Bank	USD	8,000,000	08/09/2026	1.35%	7,229,092	0.42%
Mizuho Financial Group	USD	20,000,000	22/05/2026	2.65%	19,145,684	1.11%
Nissan Motor	USD	7,500,000	15/09/2023	3.04%	7,396,668	0.43%
Nomura Holdings	USD	8,000,000	03/07/2025	5.10%	8,178,986	0.48%
Sumitomo Mitsui Trust Bank	USD	20,000,000	16/09/2026	1.35%	18,063,738	1.05%
Total Japan					72,393,249	4.20%
Luxembourg 0.36% (31 January 2022: 0.42%)						
Citigroup Global Markets ⁽ⁱⁱⁱ⁾	HKD	50,000,000	28/05/2024	0.00%	6,136,982	0.36%
Malaysia 0.30% (31 January 2022: 0.90%)						
Misc Capital Two Labuan	USD	5,000,000	06/04/2025	3.63%	4,907,537	0.29%
Sime Darby Global	USD	200,000	29/01/2023	3.29%	198,687	0.01%
Total Malaysia					5,106,224	0.30%
Mauritius 0.83% (31 January 2022: 0.61%)						
Greenko Investment	USD	750,000	16/08/2023	4.88%	728,925	0.04%
Greenko Mauritius	USD	1,000,000	21/02/2023	6.25%	993,000	0.06%
India Clean Energy Holdings	USD	3,000,000	18/04/2027	4.50%	2,220,000	0.13%
India Green Energy Holdings	USD	4,000,000	29/04/2024	5.38%	3,804,234	0.22%
India Green Power Holdings	USD	5,797,000	22/02/2027	4.00%	4,666,585	0.27%

Fidelity Enhanced Reserve Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Principal Currency	Principal	Maturity Date	Coupon	Fair Value USD	% of Sub- Fund NAV*
Corporate Bonds 64.63% (31 January 2022: 75.08%) (continued)						
Mauritius 0.83% (31 January 2022: 0.61%) (continued)						
Network i2i ^(l)	USD	2,000,000		5.65%	1,902,900	0.11%
Total Mauritius					14,315,644	0.83%
Mongolia 0.10% (31 January 2022: 0.08%)						
Mongolian Mortgage	USD	2,000,000	08/02/2024	8.85%	1,673,020	0.10%
Netherlands 0.53% (31 January 2022: 0.88%)						
Greenko Dutch	USD	1,940,000	29/03/2026	3.85%	1,707,200	0.10%
Prosus	USD	6,485,000	19/01/2027	3.26%	5,844,299	0.34%
Prosus	USD	2,000,000	19/01/2052	4.99%	1,497,557	0.09%
Total Netherlands					9,049,056	0.53%
New Zealand 0.19% (31 January 2022: -)						
ASB Bank	USD	3,300,000	17/06/2032	5.28%	3,295,984	0.19%
Philippines 2.49% (31 January 2022: 2.52%)						
BDO Unibank	USD	463,000	06/03/2023	2.95%	462,414	0.03%
Globe Telecom ^(l)	USD	1,850,000	02/08/2026	4.20%	1,722,860	0.10%
Petron ^(l)	USD	2,607,000	19/04/2026	5.95%	2,463,615	0.14%
Philippine National Bank	USD	22,575,000	27/09/2024	3.28%	21,910,971	1.27%
Rizal Commercial Banking	USD	9,538,000	11/09/2024	3.00%	9,252,652	0.54%
Union Bank of the Philippines	USD	7,029,000	29/11/2022	3.37%	7,003,975	0.41%
Total Philippines					42,816,487	2.49%
Saudi Arabia 0.05% (31 January 2022: 0.04%)						
Saudi Arabian Oil	USD	925,000	24/11/2023	1.25%	897,539	0.05%
Singapore 2.18% (31 January 2022: 3.06%)						
Oversea-Chinese Banking	USD	16,000,000	19/06/2024	4.25%	16,097,003	0.93%
Oversea-Chinese Banking	USD	11,150,000	10/09/2030	1.83%	10,278,739	0.60%
Oversea-Chinese Banking	USD	7,775,000	15/06/2032	4.60%	7,768,197	0.45%
United Overseas Bank	USD	3,550,000	07/10/2032	3.86%	3,441,390	0.20%
Total Singapore					37,585,329	2.18%
South Korea 4.44% (31 January 2022: 4.55%)						
Hyundai Heavy Industries	USD	7,000,000	28/03/2027	3.18%	6,818,945	0.39%
KB Kookmin Card	USD	5,000,000	09/06/2025	4.00%	4,996,764	0.29%
Korea Investment & Securities	USD	15,000,000	19/07/2024	1.38%	14,230,425	0.83%
Korea Investment & Securities	USD	15,000,000	19/07/2026	2.13%	13,803,220	0.80%
Korean Air Lines	USD	5,000,000	04/09/2022	2.00%	4,995,525	0.29%
Mirae Asset Securities	USD	6,000,000	30/07/2023	2.13%	5,895,385	0.34%
NongHyup Bank	USD	8,000,000	06/01/2026	4.00%	8,080,699	0.47%
NongHyup Bank	USD	3,000,000	06/07/2027	4.25%	3,065,663	0.18%
Shinhan Card	USD	10,000,000	27/01/2027	2.50%	9,305,909	0.54%
SK Hynix	USD	5,550,000	19/01/2024	1.00%	5,309,242	0.31%
Total South Korea					76,501,777	4.44%
Taiwan 0.08% (31 January 2022: 0.06%)						
Hon Hai Precision Industry ^(lll)	USD	1,500,000	05/08/2026	0.00%	1,340,250	0.08%
Thailand 2.13% (31 January 2022: 1.74%)						
Kasikornbank/Hong Kong ^(l)	USD	7,500,000	10/02/2027	4.00%	6,225,000	0.36%
Minor International ^(l)	USD	8,225,000	29/06/2023	3.10%	8,019,375	0.47%
Minor International ^(l)	USD	11,000,000	19/04/2026	2.70%	10,071,600	0.58%
Muang Thai Life Assurance	USD	13,725,000	27/01/2037	3.55%	12,366,980	0.72%
Total Thailand					36,682,955	2.13%

Fidelity Enhanced Reserve Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Principal Currency	Principal	Maturity Date	Coupon	Fair Value USD	% of Sub- Fund NAV*
Corporate Bonds 64.63% (31 January 2022: 75.08%) (continued)						
United Kingdom 0.52% (31 January 2022: 0.92%)						
HSBC Holdings	USD	7,375,000	24/05/2025	0.98%	6,910,123	0.40%
Jaguar Land Rover Automotive	USD	2,250,000	15/01/2028	5.88%	1,756,319	0.10%
Natwest Group	USD	371,000	01/11/2029	3.75%	356,805	0.02%
Total United Kingdom					9,023,247	0.52%
United States 3.96% (31 January 2022: 4.73%)						
Air Lease	USD	10,000,000	18/08/2024	0.80%	9,266,223	0.54%
Bank of America	USD	5,000,000	24/10/2024	0.81%	4,801,113	0.28%
BOC Aviation USA	USD	11,425,000	29/04/2024	1.63%	10,927,857	0.63%
Citigroup	HKD	200,000,000	02/07/2024	0.72%	24,073,058	1.40%
Citigroup	HKD	25,000,000	18/10/2027	1.66%	2,928,772	0.17%
Goldman Sachs Group	USD	5,500,000	24/02/2028	2.64%	5,109,199	0.30%
Hyundai Capital America	USD	4,000,000	01/11/2022	2.85%	3,993,741	0.23%
Kosmos Energy	USD	2,775,000	01/03/2028	7.50%	2,294,453	0.13%
SK Battery America	USD	2,600,000	26/01/2024	1.63%	2,501,671	0.14%
Stellantis Finance US	USD	2,686,000	29/01/2027	1.71%	2,378,932	0.14%
Total United States					68,275,019	3.96%
Total Corporate Bonds					1,113,108,424	64.63%
Government Bonds 21.88% (31 January 2022: 10.95%)						
China 0.26% (31 January 2022: 2.39%)						
Agricultural Development Bank of China	CNH	30,000,000	27/10/2023	3.05%	4,480,820	0.26%
Hong Kong 5.08% (31 January 2022: 3.85%)						
Airport Authority ⁽¹⁾	USD	45,800,000	08/03/2026	2.10%	42,113,479	2.44%
Hong Kong Mortgage	HKD	360,000,000	09/02/2023	0.50%	45,408,994	2.64%
Total Hong Kong					87,522,473	5.08%
Malaysia 1.69% (31 January 2022: 1.23%)						
Export-Import Bank of Malaysia	USD	29,000,000	08/11/2022	2.22%	29,008,551	1.69%
Pakistan 0.12% (31 January 2022: 0.21%)						
Pakistan Government International Bond	USD	3,300,000	08/04/2026	6.00%	1,760,946	0.10%
Pakistan Water & Power	USD	500,000	04/06/2031	7.50%	220,460	0.02%
Total Pakistan					1,981,406	0.12%
Singapore 0.84% (31 January 2022: 0.64%)						
Singapore Government Bond	SGD	20,000,000	01/07/2023	2.75%	14,515,775	0.84%
South Korea 1.09% (31 January 2022: 1.75%)						
Export-Import Bank of Korea	HKD	2,000,000	03/11/2023	2.10%	251,390	0.01%
Korea Expressway	USD	5,000,000	02/06/2025	2.83%	4,998,200	0.29%
Korea Housing Finance	USD	500,000	31/10/2022	3.00%	500,041	0.03%
Korea National Oil	USD	4,000,000	18/04/2025	1.75%	3,792,434	0.22%
Korea National Oil	USD	10,000,000	18/04/2027	2.13%	9,229,523	0.54%
Total South Korea					18,771,588	1.09%
Sri Lanka 0.05% (31 January 2022: 0.07%)						
Sri Lanka Government International Bond	USD	3,000,000	18/04/2023	5.75%	906,095	0.05%
United States 12.75% (31 January 2022: -)						
U.S. Treasury Note	USD	100,000,000	31/05/2024	2.50%	99,302,734	5.77%
U.S. Treasury Note	USD	60,000,000	30/06/2024	3.00%	60,128,906	3.49%

Fidelity Enhanced Reserve Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Principal Currency	Principal	Maturity Date	Coupon	Fair Value USD	% of Sub- Fund NAV*
Government Bonds 21.88% (31 January 2022: 10.95%) (continued)						
United States 12.75% (31 January 2022: -) (continued)						
U.S. Treasury Note	USD	60,000,000	31/07/2024	3.00%	60,150,000	3.49%
Total United States					219,581,640	12.75%
Total Government Bonds					376,768,348	21.88%

	Number of Shares	Fair Value USD	% of Sub- Fund NAV*
Transferable Securities 9.55% (31 January 2022: 2.71%)			
Ireland 9.55% (31 January 2022: 2.71%)			
Fidelity Institutional Liquidity United States Dollar Fund (Class C Acc)	15,385	164,507,351	9.55%
Total Transferable Securities		164,507,351	9.55%
Financial Assets at Fair Value Through Profit or Loss		1,654,384,123	96.06%

Financial Derivative Instruments 0.58% (31 January 2022: (0.18%))

Futures Contracts (0.25%) (31 January 2022: 0.14%)

	Broker	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) USD	% of Sub- Fund NAV*
2 Year US Treasury Note 30 September 2022	Morgan Stanley	112	23,428,750	154,250	0.01%
5 Year US Treasury Note 30 September 2022	Morgan Stanley	550	62,253,545	291,767	0.02%
Ultra US Treasury Bond 21 September 2022	Morgan Stanley	(908)	(137,470,695)	(4,716,430)	(0.28%)
Unrealized Gain on Futures Contracts				446,017	0.03%
Unrealized Loss on Futures Contracts				(4,716,430)	(0.28%)
Total Futures Contracts				(4,270,413)	(0.25%)

Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes 0.24% (31 January 2022: (0.01%))

Currency	Buy Amount	Currency	Sell Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) USD	% of Sub- Fund NAV*
USD	37,512,483	EUR	(33,447,000)	State Street Bank and Trust	28/03/2023	2,627,888	0.15%
USD	18,504,811	CNH	(120,000,000)	BNP Paribas	13/03/2023	605,630	0.04%
USD	4,980,318	GBP	(3,800,000)	Bank of America	25/04/2023	322,005	0.02%
USD	15,917,083	SGD	(21,500,000)	Bank of America	28/03/2023	287,358	0.02%
USD	55,040,958	HKD	(430,000,000)	BNP Paribas	19/09/2022	183,944	0.01%
USD	32,459,109	HKD	(254,500,000)	BNP Paribas	18/08/2022	19,788	0.00%
USD	691,085	IDR	(10,000,000,000)	BNP Paribas	19/09/2022	18,929	0.00%
USD	8,415,183	HKD	(65,800,000)	State Street Bank and Trust	25/10/2022	15,159	0.00%
IDR	10,000,000,000	USD	(682,554)	UBS	19/09/2022	(10,398)	(0.00%)
Unrealized Gain on Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes						4,080,701	0.24%
Unrealized Loss on Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes						(10,398)	(0.00%)
Total Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes						4,070,303	0.24%

Fidelity Enhanced Reserve Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

Financial Derivative Instruments 0.58% (31 January 2022: (0.18%)) (continued)

Open Forward Foreign Exchange Contracts held for Class Hedging Purposes 0.59% (31 January 2022: (0.29%))

Currency	Buy Amount	Currency	Sell Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) USD	% of Sub- Fund NAV*
SGD	441,960,627	USD	(315,330,290)	Brown Brothers Harriman	23/08/2022	5,209,300	0.30%
AUD	70,600,982	USD	(47,889,705)	Brown Brothers Harriman	23/08/2022	1,500,608	0.09%
SGD	103,536,705	USD	(73,871,420)	Brown Brothers Harriman	23/08/2022	1,220,366	0.07%
GBP	17,934,686	USD	(21,261,033)	Brown Brothers Harriman	23/08/2022	597,740	0.04%
EUR	32,305,527	USD	(32,621,475)	Brown Brothers Harriman	23/08/2022	513,384	0.03%
EUR	23,944,967	USD	(24,179,149)	Brown Brothers Harriman	23/08/2022	380,522	0.02%
GBP	11,175,191	USD	(13,247,853)	Brown Brothers Harriman	23/08/2022	372,456	0.02%
AUD	15,551,117	USD	(10,548,556)	Brown Brothers Harriman	23/08/2022	330,536	0.02%
EUR	6,117,032	USD	(6,176,857)	Brown Brothers Harriman	23/08/2022	97,209	0.01%
SGD	5,841,223	USD	(4,167,599)	Brown Brothers Harriman	23/08/2022	68,850	0.00%
SGD	4,055,663	USD	(2,893,637)	Brown Brothers Harriman	23/08/2022	47,804	0.00%
CHF	1,513,257	USD	(1,551,979)	Brown Brothers Harriman	23/08/2022	41,014	0.00%
SGD	973,190	USD	(694,466)	Brown Brothers Harriman	23/08/2022	11,356	0.00%
SGD	228,878	USD	(163,327)	Brown Brothers Harriman	23/08/2022	2,670	0.00%
SGD	337,341	USD	(242,381)	Brown Brothers Harriman	23/08/2022	2,282	0.00%
CNH	3,443,308	USD	(509,230)	Brown Brothers Harriman	23/08/2022	2,060	0.00%
CHF	42,253	USD	(43,335)	Brown Brothers Harriman	23/08/2022	1,146	0.00%
SGD	12,697	USD	(9,061)	Brown Brothers Harriman	23/08/2022	148	0.00%
SGD	11,335	USD	(8,089)	Brown Brothers Harriman	23/08/2022	132	0.00%
SGD	4,814	USD	(3,428)	Brown Brothers Harriman	23/08/2022	64	0.00%
SGD	6,963	USD	(5,008)	Brown Brothers Harriman	23/08/2022	42	0.00%
CNH	31,264	USD	(4,624)	Brown Brothers Harriman	23/08/2022	18	0.00%
SGD	1,406	USD	(1,007)	Brown Brothers Harriman	23/08/2022	12	0.00%
SGD	1,211	USD	(867)	Brown Brothers Harriman	23/08/2022	10	0.00%
CHF	253	USD	(257)	Brown Brothers Harriman	23/08/2022	8	0.00%
EUR	329	USD	(330)	Brown Brothers Harriman	23/08/2022	7	0.00%
SGD	574	USD	(412)	Brown Brothers Harriman	23/08/2022	4	0.00%
SGD	385	USD	(277)	Brown Brothers Harriman	23/08/2022	2	0.00%
EUR	190	USD	(193)	Brown Brothers Harriman	23/08/2022	2	0.00%
SGD	194	USD	(140)	Brown Brothers Harriman	23/08/2022	2	0.00%
SGD	320	USD	(231)	Brown Brothers Harriman	23/08/2022	2	0.00%
SGD	212	USD	(153)	Brown Brothers Harriman	23/08/2022	0	0.00%
AUD	23	USD	(16)	Brown Brothers Harriman	23/08/2022	0	0.00%
SGD	1	USD	0	Brown Brothers Harriman	23/08/2022	0	0.00%
USD	22	SGD	(30)	Brown Brothers Harriman	23/08/2022	0	0.00%
USD	37	CNH	(249)	Brown Brothers Harriman	23/08/2022	0	0.00%
USD	56	SGD	(77)	Brown Brothers Harriman	23/08/2022	0	0.00%
USD	140	SGD	(194)	Brown Brothers Harriman	23/08/2022	0	0.00%
USD	111	SGD	(156)	Brown Brothers Harriman	23/08/2022	(2)	(0.00%)
USD	412	EUR	(404)	Brown Brothers Harriman	23/08/2022	(2)	(0.00%)
USD	423	SGD	(587)	Brown Brothers Harriman	23/08/2022	(2)	(0.00%)
USD	270	SGD	(379)	Brown Brothers Harriman	23/08/2022	(4)	(0.00%)
USD	287	CHF	(280)	Brown Brothers Harriman	23/08/2022	(8)	(0.00%)
USD	1,485	SGD	(2,065)	Brown Brothers Harriman	23/08/2022	(12)	(0.00%)
USD	3,848	CNH	(26,042)	Brown Brothers Harriman	23/08/2022	(18)	(0.00%)
USD	131,085	EUR	(127,852)	Brown Brothers Harriman	23/08/2022	(50)	(0.00%)
USD	13,079	SGD	(18,161)	Brown Brothers Harriman	23/08/2022	(92)	(0.00%)
USD	40,160	SGD	(55,557)	Brown Brothers Harriman	23/08/2022	(134)	(0.00%)
USD	49,207	AUD	(70,722)	Brown Brothers Harriman	23/08/2022	(268)	(0.00%)
USD	10,427	CHF	(10,193)	Brown Brothers Harriman	23/08/2022	(304)	(0.00%)
USD	101,520	SGD	(140,442)	Brown Brothers Harriman	23/08/2022	(338)	(0.00%)
USD	153,525	AUD	(220,000)	Brown Brothers Harriman	23/08/2022	(380)	(0.00%)
USD	30,250	AUD	(44,582)	Brown Brothers Harriman	23/08/2022	(938)	(0.00%)
USD	197,956	SGD	(274,600)	Brown Brothers Harriman	23/08/2022	(1,202)	(0.00%)
USD	80,208	EUR	(79,488)	Brown Brothers Harriman	23/08/2022	(1,322)	(0.00%)
USD	220,778	EUR	(216,718)	Brown Brothers Harriman	23/08/2022	(1,504)	(0.00%)
USD	254,559	SGD	(353,453)	Brown Brothers Harriman	23/08/2022	(1,788)	(0.00%)
USD	236,967	EUR	(232,850)	Brown Brothers Harriman	23/08/2022	(1,860)	(0.00%)
USD	104,011	EUR	(103,568)	Brown Brothers Harriman	23/08/2022	(2,216)	(0.00%)

Fidelity Enhanced Reserve Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

Financial Derivative Instruments 0.58% (31 January 2022: (0.18%)) (continued)

Open Forward Foreign Exchange Contracts held for Class Hedging Purposes 0.59% (31 January 2022: (0.29%)) (continued)

Currency	Buy Amount	Currency	Sell Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) USD	% of Sub-Fund NAV*
USD	88,083	GBP	(74,279)	Brown Brothers Harriman	23/08/2022	(2,448)	(0.00%)
USD	78,713	CHF	(77,264)	Brown Brothers Harriman	23/08/2022	(2,622)	(0.00%)
USD	366,050	SGD	(509,461)	Brown Brothers Harriman	23/08/2022	(3,444)	(0.00%)
USD	134,647	GBP	(113,545)	Brown Brothers Harriman	23/08/2022	(3,742)	(0.00%)
USD	824,562	SGD	(1,142,134)	Brown Brothers Harriman	23/08/2022	(3,790)	(0.00%)
USD	390,001	SGD	(543,534)	Brown Brothers Harriman	23/08/2022	(4,206)	(0.00%)
USD	139,035	AUD	(204,907)	Brown Brothers Harriman	23/08/2022	(4,312)	(0.00%)
USD	253,716	SGD	(355,842)	Brown Brothers Harriman	23/08/2022	(4,364)	(0.00%)
USD	326,821	EUR	(323,890)	Brown Brothers Harriman	23/08/2022	(5,384)	(0.00%)
USD	713,971	SGD	(992,699)	Brown Brothers Harriman	23/08/2022	(6,002)	(0.00%)
USD	426,127	EUR	(422,305)	Brown Brothers Harriman	23/08/2022	(7,020)	(0.00%)
USD	598,936	SGD	(836,217)	Brown Brothers Harriman	23/08/2022	(7,544)	(0.00%)
USD	529,499	GBP	(442,838)	Brown Brothers Harriman	23/08/2022	(10,232)	(0.00%)
USD	599,819	SGD	(841,260)	Brown Brothers Harriman	23/08/2022	(10,320)	(0.00%)
USD	1,893,518	SGD	(2,637,794)	Brown Brothers Harriman	23/08/2022	(19,588)	(0.00%)
USD	1,164,077	SGD	(1,634,714)	Brown Brothers Harriman	23/08/2022	(21,528)	(0.01%)
Unrealised Gain on Open Forward Foreign Exchange Contracts held for Class Hedging Purposes						10,399,756	0.60%
Unrealised Loss on Open Forward Foreign Exchange Contracts held for Class Hedging Purposes						(128,990)	(0.01%)
Total Open Forward Foreign Exchange Contracts held for Class Hedging Purposes						10,270,766	0.59%

Centrally Cleared Credit Default Index Swap Contracts 0.00% (31 January 2022: (0.09%))

Protection Position	Description	Broker	Rate	Maturity Date	Currency	Notional Amount	Unrealised Gain/(Loss) USD	% of Sub-Fund NAV*
Sell	5Y CDX.NA.HY.38	Morgan Stanley	5.00%	20/06/2027	USD	5,000,000	49,322	0.00%
Total Centrally Cleared Credit Default Index Swap Contracts							49,322	0.00%
Total Financial Derivative Instruments							10,119,978	0.58%
Other Assets and Liabilities							57,791,612	3.36%
Net Assets Attributable to Holders of Redeemable Participating Shares							1,722,295,713	100.00%

Analysis of Assets		USD	% of Sub-Fund Assets*
(a)	Transferable securities admitted to an official stock exchange listing	1,654,384,123	94.47%
(b)	Financial derivative instruments	14,975,796	0.84%
(c)	Other assets	119,674,608	6.69%
Total Assets		1,789,034,527	100.00%

* Percentages in this Schedule of Investments are subject to rounding.

(i) Indicates a perpetual bond. Maturity date represents next call date.

(ii) Is defaulted.

(iii) Zero coupon bond.

Fidelity Global Credit ex-US Fund

SCHEDULE OF INVESTMENTS AS AT 31 JULY 2022

	Principal Currency	Principal	Maturity Date	Coupon	Fair Value USD	% of Sub- Fund NAV*
Corporate Bonds 85.71% (31 January 2022: 86.29%)						
Australia 3.61% (31 January 2022: 3.85%)						
AusNet Services Holdings	EUR	250,000	11/03/2081	1.63%	194,876	0.10%
CIMIC Finance	EUR	1,400,000	28/05/2029	1.50%	1,063,515	0.53%
QBE Insurance Group ⁽¹⁾	USD	800,000	12/05/2025	5.88%	778,800	0.39%
QBE Insurance Group ⁽¹⁾	USD	3,720,000	16/05/2025	5.25%	3,462,852	1.74%
QBE Insurance Group	GBP	700,000	13/09/2038	2.50%	713,340	0.36%
QBE Insurance Group	USD	970,000	02/12/2044	6.75%	980,262	0.49%
Total Australia					7,193,645	3.61%
Canada 0.80% (31 January 2022: 1.18%)						
Bank of Nova Scotia ⁽¹⁾	USD	1,150,000	12/10/2022	4.65%	1,034,392	0.52%
Bank of Nova Scotia ⁽¹⁾	USD	575,000	04/06/2025	4.90%	559,906	0.28%
Total Canada					1,594,298	0.80%
Cayman Islands 0.25% (31 January 2022: 0.31%)						
Southern Water Services Finance	GBP	441,000	30/03/2027	1.63%	500,068	0.25%
Czech Republic 0.15% (31 January 2022: -)						
CEZ	EUR	300,000	06/04/2027	2.38%	291,739	0.15%
Denmark 1.04% (31 January 2022: 0.98%)						
Danske Bank	GBP	1,840,000	14/01/2028	2.25%	2,066,359	1.04%
Finland 0.24% (31 January 2022: 0.19%)						
Citycon ⁽¹⁾	EUR	650,000	24/11/2024	4.50%	470,555	0.24%
France 10.40% (31 January 2022: 9.86%)						
Accor	EUR	700,000	29/11/2028	2.38%	604,015	0.30%
BNP Paribas ⁽¹⁾	USD	950,000	25/03/2024	6.63%	953,189	0.48%
BNP Paribas	USD	468,000	15/09/2029	2.16%	396,474	0.20%
BNP Paribas	EUR	1,700,000	31/03/2032	2.50%	1,664,090	0.83%
BPCE	EUR	1,800,000	13/01/2042	1.50%	1,656,844	0.83%
Credit Agricole Assurances	EUR	700,000	27/09/2048	4.75%	735,881	0.37%
Danone ⁽¹⁾	EUR	1,000,000	23/03/2023	1.75%	991,100	0.50%
Electricite de France ⁽¹⁾	USD	4,700,000	29/01/2023	5.25%	4,512,000	2.26%
Holding d'Infrastructures des Metiers de l'Environnement	EUR	300,000	16/09/2028	0.63%	260,362	0.13%
Iliad	EUR	3,000,000	11/02/2024	0.75%	2,953,416	1.48%
Iliad	EUR	400,000	14/10/2024	1.50%	394,706	0.20%
Iliad	EUR	400,000	11/02/2028	1.88%	350,776	0.18%
Lagardere	EUR	2,400,000	16/10/2026	2.13%	2,361,509	1.19%
Societe Generale ⁽¹⁾	USD	450,000	18/12/2023	7.88%	455,690	0.23%
Societe Generale	USD	429,000	24/11/2025	4.75%	425,788	0.21%
Valeo	EUR	800,000	03/08/2028	1.00%	679,071	0.34%
Veolia Environnement ⁽¹⁾	EUR	1,600,000	15/11/2027	2.00%	1,331,826	0.67%
Total France					20,726,737	10.40%
Germany 6.66% (31 January 2022: 5.27%)						
Accentro Real Estate	EUR	1,165,000	13/02/2023	3.63%	675,020	0.34%
Bayer	EUR	935,000	01/07/2074	3.75%	929,729	0.47%
Bayer	EUR	6,000,000	12/11/2079	2.38%	5,656,610	2.84%
Deutsche Bank	EUR	700,000	24/05/2028	3.25%	706,296	0.36%
Deutsche Bank	EUR	1,600,000	24/06/2032	4.00%	1,561,011	0.78%
EnBW Energie Baden-Wuerttemberg	EUR	1,000,000	31/08/2081	1.38%	772,574	0.39%
RWE	EUR	2,300,000	24/05/2030	2.75%	2,356,597	1.18%
ZF Finance	EUR	700,000	06/05/2027	2.00%	600,444	0.30%
Total Germany					13,258,281	6.66%

Fidelity Global Credit ex-US Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Principal Currency	Principal	Maturity Date	Coupon	Fair Value USD	% of Sub- Fund NAV*
Corporate Bonds 85.71% (31 January 2022: 86.29%) (continued)						
Greece 0.28% (31 January 2022: 0.30%)						
Alpha Services & Holdings	EUR	680,000	13/02/2030	4.25%	551,223	0.28%
Guernsey 0.18% (31 January 2022: 0.26%)						
Sirius Real Estate	EUR	400,000	22/06/2026	1.13%	360,487	0.18%
Hong Kong 0.22% (31 January 2022: 0.22%)						
AIA Group	EUR	500,000	09/09/2033	0.88%	432,897	0.22%
Ireland 6.85% (31 January 2022: 5.27%)						
AIB Group ⁽¹⁾	EUR	900,000	23/06/2025	6.25%	899,129	0.45%
AIB Group	EUR	2,600,000	04/04/2028	2.25%	2,535,041	1.27%
AIB Group	EUR	1,620,000	19/11/2029	1.88%	1,556,876	0.78%
AIB Group	EUR	550,000	30/05/2031	2.88%	530,064	0.27%
Bank of Ireland Group	USD	1,750,000	30/09/2027	2.03%	1,527,070	0.77%
Bank of Ireland Group	EUR	2,050,000	14/10/2029	2.38%	1,992,173	1.00%
Bank of Ireland Group	EUR	1,700,000	11/08/2031	1.38%	1,535,152	0.77%
Cloverie PLC for Swiss Reinsurance	USD	2,095,000	11/09/2044	4.50%	2,042,834	1.02%
Zurich Finance Ireland Designated Activity	USD	1,250,000	02/05/2052	3.50%	1,029,688	0.52%
Total Ireland					13,648,027	6.85%
Italy 2.87% (31 January 2022: 3.25%)						
Aeroporti di Roma	EUR	250,000	02/02/2029	1.63%	222,015	0.11%
Aeroporti di Roma	EUR	275,000	30/07/2031	1.75%	225,196	0.12%
Autostrade per l'Italia	EUR	1,300,000	25/01/2032	2.25%	1,072,305	0.54%
Enel ⁽¹⁾	EUR	1,750,000	24/08/2023	2.50%	1,737,012	0.87%
Enel ⁽¹⁾	EUR	815,000	24/08/2026	3.38%	751,942	0.38%
UniCredit	EUR	1,940,000	15/01/2032	2.73%	1,698,814	0.85%
Total Italy					5,707,284	2.87%
Jersey, Channel Islands 1.64% (31 January 2022: 1.64%)						
Heathrow Funding	GBP	1,545,000	14/02/2024	7.13%	1,951,203	0.98%
Heathrow Funding	GBP	1,200,000	16/03/2028	2.63%	1,319,078	0.66%
Total Jersey, Channel Islands					3,270,281	1.64%
Luxembourg 6.18% (31 January 2022: 7.64%)						
ADLER Group	EUR	4,200,000	14/01/2026	1.88%	2,333,979	1.17%
ADLER Group	EUR	400,000	27/04/2027	2.25%	214,126	0.11%
Alpha Trains Finance	EUR	600,000	30/06/2025	2.06%	609,893	0.31%
Aroundtown ⁽¹⁾	EUR	2,800,000	23/09/2024	3.38%	2,440,343	1.22%
Blackstone Property Partners Europe Holdings	EUR	1,650,000	04/05/2028	1.00%	1,404,816	0.71%
Blackstone Property Partners Europe Holdings	GBP	500,000	20/10/2028	2.63%	528,293	0.26%
Blackstone Property Partners Europe Holdings	EUR	1,545,000	12/03/2029	1.75%	1,347,279	0.68%
CPI Property Group ⁽¹⁾	EUR	1,050,000	28/04/2028	3.75%	635,973	0.32%
Grand City Properties ⁽¹⁾	EUR	2,500,000	11/03/2026	1.50%	1,978,595	0.99%
GTC Aurora Luxembourg	EUR	1,050,000	23/06/2026	2.25%	820,310	0.41%
Total Luxembourg					12,313,607	6.18%
Mexico 1.70% (31 January 2022: 1.73%)						
Petroleos Mexicanos	USD	3,745,000	13/03/2027	6.50%	3,383,233	1.70%
Netherlands 10.04% (31 January 2022: 10.23%)						
AerCap Holdings	USD	1,535,000	10/10/2079	5.88%	1,362,313	0.68%
Argentum Netherlands for Swiss	USD	2,700,000	15/08/2050	5.75%	2,643,705	1.33%
Argentum Netherlands for Swiss	USD	1,987,000	15/08/2052	5.63%	1,891,823	0.95%
AT Securities ⁽¹⁾	USD	1,250,000	21/07/2023	5.25%	1,164,750	0.58%
GSK Consumer Healthcare Capital	EUR	950,000	29/03/2034	2.13%	926,166	0.47%
JDE Peet's	USD	311,000	24/09/2031	2.25%	250,661	0.13%
Stichting AK Rabobank Certificaten ⁽¹⁾	EUR	790,800	-	6.50%	864,376	0.43%

Fidelity Global Credit ex-US Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Principal Currency	Principal	Maturity Date	Coupon	Fair Value USD	% of Sub- Fund NAV*
Corporate Bonds 85.71% (31 January 2022: 86.29%) (continued)						
Netherlands 10.04% (31 January 2022: 10.23%) (continued)						
Technip Energies	EUR	1,200,000	28/05/2028	1.13%	1,028,619	0.52%
Telefonica Europe ⁽¹⁾	EUR	1,200,000	07/03/2023	2.63%	1,207,536	0.61%
Telefonica Europe ⁽¹⁾	EUR	800,000	22/06/2026	3.88%	759,876	0.38%
Universal Music Group	EUR	350,000	30/06/2032	3.75%	382,168	0.19%
VIA Outlets	EUR	900,000	15/11/2028	1.75%	802,488	0.40%
Volkswagen International Finance ⁽¹⁾	EUR	1,000,000	27/06/2024	3.38%	984,523	0.49%
Volkswagen International Finance ⁽¹⁾	EUR	3,520,000	24/03/2026	4.63%	3,567,346	1.79%
Volkswagen International Finance ⁽¹⁾	EUR	100,000	28/12/2027	3.75%	92,171	0.05%
Volkswagen International Finance ⁽¹⁾	EUR	1,900,000	17/06/2029	3.88%	1,714,386	0.86%
ZF Europe Finance	EUR	400,000	23/02/2026	2.00%	365,035	0.18%
Total Netherlands					20,007,942	10.04%
Portugal 0.28% (31 January 2022: 0.28%)						
Compania de Seguros Fidelidade	EUR	600,000	04/09/2031	4.25%	558,229	0.28%
Spain 1.20% (31 January 2022: 1.14%)						
Banco Bilbao Vizcaya Argentaria ⁽¹⁾	EUR	800,000	24/09/2023	5.88%	809,116	0.41%
Cellnex Finance	EUR	1,800,000	15/09/2027	1.00%	1,585,025	0.79%
Total Spain					2,394,141	1.20%
Sweden 2.50% (31 January 2022: 2.86%)						
Akelius Residential Property	EUR	402,000	05/10/2078	3.88%	402,110	0.20%
Heimstaden	EUR	1,000,000	06/03/2027	4.38%	785,131	0.40%
Heimstaden Bostad ⁽¹⁾	EUR	3,210,000	19/11/2024	3.25%	2,407,053	1.21%
Heimstaden Bostad ⁽¹⁾	EUR	140,000	13/10/2026	3.63%	100,931	0.05%
Samhallsbyggnadsbolaget i Norden	EUR	471,000	14/01/2025	1.75%	393,867	0.20%
Samhallsbyggnadsbolaget i Norden ⁽¹⁾	EUR	1,080,000	30/01/2025	2.62%	541,889	0.27%
Samhallsbyggnadsbolaget i Norden	EUR	500,000	12/08/2027	1.00%	345,422	0.17%
Total Sweden					4,976,403	2.50%
Switzerland 4.56% (31 January 2022: 4.83%)						
Credit Suisse	USD	4,545,000	08/08/2023	6.50%	4,567,725	2.29%
Credit Suisse Group ⁽¹⁾	USD	2,970,000	11/12/2023	7.50%	2,915,869	1.47%
Credit Suisse Group	USD	621,000	09/01/2028	4.28%	578,895	0.29%
Credit Suisse Group	GBP	1,000,000	15/11/2029	2.13%	1,023,009	0.51%
Total Switzerland					9,085,498	4.56%
United Kingdom 21.39% (31 January 2022: 23.66%)						
Anglian Water Osprey Financing	GBP	275,000	31/07/2028	2.00%	295,780	0.15%
Aviva ⁽¹⁾	GBP	2,200,000	29/09/2022	6.13%	2,673,967	1.34%
Barclays ⁽¹⁾	GBP	700,000	15/09/2024	5.88%	804,979	0.40%
Barclays ⁽¹⁾	GBP	400,000	15/09/2027	8.88%	509,840	0.26%
Barclays	EUR	1,060,000	07/02/2028	2.00%	1,066,789	0.53%
Barclays Bank	USD	766,000	21/11/2022	7.63%	771,159	0.39%
BAT International Finance	GBP	1,850,000	26/06/2028	2.25%	1,924,381	0.97%
Berkeley Group	GBP	750,000	11/08/2031	2.50%	683,380	0.34%
British American Tobacco ⁽¹⁾	EUR	4,000,000	27/09/2026	3.00%	3,223,114	1.62%
HSBC Holdings ⁽¹⁾	USD	1,450,000	30/03/2025	6.38%	1,463,517	0.73%
Imperial Brands Finance	USD	3,890,000	26/07/2026	3.50%	3,647,329	1.83%
InterContinental Hotels Group	GBP	1,590,000	08/10/2028	3.38%	1,786,397	0.90%
John Lewis	GBP	2,185,000	21/01/2025	6.13%	2,755,233	1.38%
Lloyds Banking Group	GBP	700,000	15/12/2031	1.99%	756,449	0.38%
M&G	USD	1,050,000	20/10/2048	6.50%	1,071,263	0.54%
M&G	GBP	1,150,000	20/10/2051	5.63%	1,405,788	0.71%
Marks & Spencer	GBP	1,170,000	10/07/2027	4.50%	1,246,197	0.63%
National Express Group ⁽¹⁾	GBP	400,000	26/11/2025	4.25%	434,616	0.22%
Natwest Group	GBP	500,000	14/08/2030	3.62%	585,881	0.29%
NatWest Group	GBP	1,200,000	29/03/2029	3.62%	1,416,442	0.71%

Fidelity Global Credit ex-US Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Principal Currency	Principal	Maturity Date	Coupon	Fair Value USD	% of Sub- Fund NAV*
Corporate Bonds 85.71% (31 January 2022: 86.29%) (continued)						
United Kingdom 21.39% (31 January 2022: 23.66%) (continued)						
NatWest Group	GBP	850,000	28/11/2031	2.11%	921,270	0.46%
NGG Finance	EUR	2,100,000	05/09/2082	2.13%	1,767,614	0.89%
Prudential	USD	2,800,000	03/11/2033	2.95%	2,327,500	1.17%
Rentokil Initial	GBP	500,000	27/06/2032	5.00%	649,553	0.33%
Rolls-Royce	GBP	1,290,000	18/06/2026	3.38%	1,365,727	0.69%
SSE ⁽ⁱ⁾	GBP	750,000	14/01/2026	3.74%	842,070	0.42%
SSE ⁽ⁱⁱ⁾	EUR	1,000,000	21/01/2028	4.00%	921,345	0.46%
Travis Perkins	GBP	870,000	07/09/2023	4.50%	1,019,002	0.51%
Travis Perkins	GBP	320,000	17/02/2026	3.75%	341,706	0.17%
Tritax EuroBox	EUR	330,000	02/06/2026	0.95%	305,154	0.15%
Virgin Money UK	GBP	850,000	11/12/2030	5.13%	1,016,752	0.51%
Vodafone Group	USD	600,000	03/10/2078	6.25%	584,172	0.29%
Whitbread Group	GBP	1,400,000	16/10/2025	3.38%	1,648,705	0.83%
Whitbread Group	GBP	350,000	31/05/2027	2.38%	384,866	0.19%
Total United Kingdom					42,617,937	21.39%
United States 2.67% (31 January 2022: 1.34%)						
Blackstone Private Credit Fund	GBP	1,700,000	14/04/2026	4.88%	1,927,173	0.97%
Duke Energy	EUR	1,000,000	15/06/2034	3.85%	1,084,341	0.55%
MPT Operating Partnership / MPT Finance	GBP	650,000	24/03/2026	2.50%	702,751	0.35%
Southern	EUR	2,200,000	15/09/2081	1.88%	1,601,585	0.80%
Total United States					5,315,850	2.67%
Total Corporate Bonds					170,724,721	85.71%
Government Bonds 3.46% (31 January 2022: 4.00%)						
Germany 0.63% (31 January 2022: 1.02%)						
Bundesrepublik Deutschland Bundesanleihe	EUR	710,000	15/02/2032	0.00%	673,340	0.34%
Bundesrepublik Deutschland Bundesanleihe	EUR	640,000	15/05/2035	0.00%	576,955	0.29%
Total Germany					1,250,295	0.63%
United States 2.83% (31 January 2022: 2.75%)						
U.S. Treasury Note	USD	6,080,000	31/03/2026	0.75%	5,649,175	2.83%
Total Government Bonds					6,899,470	3.46%
Financial Assets at Fair Value Through Profit or Loss					177,624,191	89.17%
Financial Derivative Instruments 2.38% (31 January 2022: 0.07%)						
Futures Contracts 0.33% (31 January 2022: (0.61%))						
	Broker	Number of Contracts	Notional Amount	Unrealised Gain/(Loss) USD	% of Sub- Fund NAV*	
Euro-Bund 08 September 2022	Morgan Stanley	54	8,402,872	276,960	0.14%	
30 Year Euro-Buxl 08 September 2022	Morgan Stanley	21	3,732,967	245,503	0.12%	
Long Term US Treasury Bond 21 September 2022	Morgan Stanley	170	24,289,794	190,206	0.10%	
5 Year US Treasury Note 30 September 2022	Morgan Stanley	192	21,706,096	129,404	0.07%	
10 Year Canada Bond 20 September 2022	Morgan Stanley	64	6,406,743	108,885	0.05%	
10 Year Australia Bond 15 September 2022	Morgan Stanley	14	1,173,725	47,109	0.02%	
Long Gilt 28 September 2022	Morgan Stanley	(32)	(4,546,355)	(55,669)	(0.03%)	
2 Year US Treasury Note 30 September 2022	Morgan Stanley	81	17,112,669	(65,333)	(0.03%)	
Euro-Bobl 08 September 2022	Morgan Stanley	(81)	(10,339,648)	(221,346)	(0.11%)	
Unrealized Gain on Futures Contracts				998,067	0.50%	
Unrealized Loss on Futures Contracts				(342,348)	(0.17%)	
Total Futures Contracts				655,719	0.33%	

Fidelity Global Credit ex-US Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

Financial Derivative Instruments 2.38% (31 January 2022: 0.07%) (continued)

Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes 1.90% (31 January 2022: 0.65%)

Currency	Buy Amount	Currency Sell Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) USD	% of Sub-Fund NAV*
USD	93,951,318	EUR (88,796,000)	BNP Paribas	05/08/2022	3,392,038	1.70%
USD	37,553,521	GBP (30,464,000)	JPMorgan Chase	05/08/2022	479,208	0.24%
USD	2,232,872	EUR (2,107,000)	JPMorgan Chase	05/08/2022	84,032	0.04%
USD	1,225,032	EUR (1,157,000)	BNP Paribas	05/08/2022	45,056	0.02%
USD	1,424,410	EUR (1,362,000)	BNP Paribas	05/08/2022	35,364	0.02%
USD	477,441	EUR (445,000)	Goldman Sachs	05/08/2022	23,604	0.01%
USD	179,176	EUR (167,000)	BNP Paribas	05/08/2022	8,860	0.01%
USD	249,005	EUR (236,000)	JPMorgan Chase	05/08/2022	8,318	0.01%
USD	581,209	GBP (472,000)	JPMorgan Chase	05/08/2022	6,791	0.01%
USD	183,532	EUR (174,000)	BNP Paribas	05/08/2022	6,076	0.01%
USD	231,887	EUR (222,000)	BNP Paribas	05/08/2022	5,480	0.00%
USD	130,303	EUR (123,000)	JPMorgan Chase	05/08/2022	4,861	0.00%
USD	198,144	EUR (190,000)	BNP Paribas	05/08/2022	4,372	0.00%
USD	370,731	GBP (303,000)	HSBC	05/08/2022	1,984	0.00%
USD	90,005	CAD (113,000)	State Street Bank and Trust	05/08/2022	1,818	0.00%
CAD	114,000	USD (87,278)	BNP Paribas	05/08/2022	1,690	0.00%
CAD	260,000	USD (201,420)	Royal Bank of Canada	05/08/2022	1,490	0.00%
GBP	93,000	USD (111,821)	Brown Brothers Harriman	05/08/2022	1,358	0.00%
GBP	475,000	USD (577,237)	BNP Paribas	05/08/2022	832	0.00%
USD	193,428	EUR (189,000)	JPMorgan Chase	05/08/2022	674	0.00%
EUR	288,000	USD (293,075)	BNP Paribas	05/08/2022	644	0.00%
CAD	183,000	USD (142,327)	BNP Paribas	05/08/2022	490	0.00%
USD	436,966	EUR (428,000)	Brown Brothers Harriman	05/08/2022	466	0.00%
USD	30,848	CAD (39,000)	BNP Paribas	05/08/2022	412	0.00%
GBP	85,000	USD (103,066)	HSBC	05/08/2022	378	0.00%
USD	177,616	AUD (254,000)	State Street Bank and Trust	05/08/2022	366	0.00%
EUR	114,000	USD (115,956)	HSBC	05/08/2022	308	0.00%
GBP	143,000	USD (173,803)	JPMorgan Chase	05/08/2022	226	0.00%
USD	363,944	GBP (299,000)	BNP Paribas	05/08/2022	64	0.00%
USD	162,333	CAD (208,000)	Goldman Sachs	05/08/2022	6	0.00%
USD	112,386	CAD (144,000)	Goldman Sachs	02/08/2022	4	0.00%
USD	192,723	EUR (189,000)	State Street Bank and Trust	05/08/2022	(30)	(0.00%)
CAD	59,000	USD (46,173)	Goldman Sachs	05/08/2022	(128)	(0.00%)
USD	470,674	EUR (462,000)	BNP Paribas	05/08/2022	(500)	(0.00%)
GBP	65,000	USD (79,881)	HSBC	05/08/2022	(776)	(0.00%)
GBP	98,000	USD (120,140)	Brown Brothers Harriman	05/08/2022	(876)	(0.00%)
USD	128,646	EUR (127,000)	Brown Brothers Harriman	05/08/2022	(876)	(0.00%)
USD	125,465	CAD (162,000)	BNP Paribas	05/08/2022	(962)	(0.00%)
USD	147,936	GBP (123,000)	Brown Brothers Harriman	05/08/2022	(1,754)	(0.00%)
EUR	1,169,000	USD (1,194,168)	JPMorgan Chase	05/08/2022	(1,954)	(0.00%)
GBP	94,000	USD (117,457)	JPMorgan Chase	05/08/2022	(3,060)	(0.00%)
USD	265,237	CAD (344,000)	State Street Bank and Trust	05/08/2022	(3,228)	(0.00%)
EUR	142,000	USD (148,346)	BNP Paribas	05/08/2022	(3,526)	(0.00%)
EUR	161,000	USD (167,755)	JPMorgan Chase	05/08/2022	(3,558)	(0.00%)
EUR	112,000	USD (120,108)	JPMorgan Chase	05/08/2022	(5,884)	(0.00%)
GBP	162,000	USD (203,078)	Goldman Sachs	05/08/2022	(5,926)	(0.00%)
EUR	179,000	USD (191,283)	BNP Paribas	05/08/2022	(8,728)	(0.00%)
EUR	415,000	USD (433,395)	Goldman Sachs	05/08/2022	(10,154)	(0.01%)
EUR	414,000	USD (432,964)	State Street Bank and Trust	05/08/2022	(10,744)	(0.01%)
EUR	530,000	USD (551,872)	JPMorgan Chase	05/08/2022	(11,347)	(0.01%)
USD	1,118,698	EUR (1,110,000)	Citi	05/08/2022	(13,344)	(0.01%)
EUR	437,000	USD (460,348)	HSBC	05/08/2022	(14,670)	(0.01%)
EUR	489,000	USD (516,813)	BNP Paribas	05/08/2022	(18,102)	(0.01%)
EUR	673,000	USD (706,764)	Citi	05/08/2022	(20,400)	(0.01%)
EUR	395,000	USD (424,933)	Goldman Sachs	05/08/2022	(22,090)	(0.01%)
EUR	609,000	USD (644,806)	Royal Bank of Canada	05/08/2022	(23,713)	(0.01%)

Fidelity Global Credit ex-US Fund

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

Financial Derivative Instruments 2.38% (31 January 2022: 0.07%) (continued)

Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes 1.90% (31 January 2022: 0.65%) (continued)

Currency	Buy Amount	Currency Sell Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) USD	% of Sub-Fund NAV*
EUR	1,281,000	USD (1,358,375)	JPMorgan Chase	05/08/2022	(51,938)	(0.03%)
EUR	3,916,000	USD (4,101,047)	BNP Paribas	05/08/2022	(107,284)	(0.05%)
Unrealised Gain on Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes					4,117,270	2.07%
Unrealised Loss on Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes					(345,552)	(0.17%)
Total Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes					3,771,718	1.90%

OTC Credit Default Swap Contracts 0.01% (31 January 2022: (0.11%))

Protection Position	Description	Counterparty	Rate	Maturity Date	Currency	Notional Amount	Unrealised Gain/(Loss) USD	% of Sub-Fund NAV*
Buy	Intesa Sanpaolo	JPMorgan Chase	1.00%	20/12/2026	EUR	2,100,000	22,143	0.01%
Total OTC Credit Default Swap Contracts							22,143	0.01%

OTC Swaption Contracts 0.14% (31 January 2022: 0.14%)

Purchased Swaptions

Put/Call	Description	Counterparty	Number of Contracts	Strike Price	Expiration Date	Fair Value USD	% of Sub-Fund NAV*
Put	CDS on iTraxx Europe Crossover S37 Index	BNP Paribas	9,500,000	600.00	19/10/2022	147,073	0.07%
Put	CDS on iTraxx Europe Crossover S37 Index	BNP Paribas	11,100,000	575.00	21/09/2022	139,188	0.07%
Total Purchased Swaptions						286,261	0.14%

Total Financial Derivative Instruments

4,735,841 2.38%

Other Assets and Liabilities

16,838,055 8.45%

Net Assets Attributable to Holders of Redeemable Participating Shares

199,198,087 100.00%

Analysis of Assets		USD	% of Sub-Fund Assets*
(a)	Transferable securities dealt in on another regulated market	177,624,191	86.45%
(b)	Financial derivative instruments	5,423,741	2.64%
(c)	Other assets	22,422,176	10.91%
Total Assets		205,470,108	100.00%

*Percentages in this Schedule of Investments are subject to rounding.

⁽¹⁾Indicates a perpetual bond. Maturity date represents next call date, if any.

Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF

SCHEDULE OF INVESTMENTS AS AT 31 JULY 2022

	Principal Currency	Principal	Maturity Date	Coupon	Fair Value USD	% of Sub- Fund NAV*
Corporate Bonds 96.50% (31 January 2022: 96.42%)						
Australia 2.58% (31 January 2022: 2.57%)						
APA Infrastructure	USD	5,380,000	23/03/2025	4.20%	5,356,235	0.69%
Australia & New Zealand Banking Group	EUR	700,000	21/11/2029	1.13%	685,633	0.09%
BHP Billiton Finance	EUR	1,600,000	29/04/2033	3.13%	1,703,132	0.22%
BHP Billiton Finance	GBP	1,100,000	25/09/2042	4.30%	1,391,855	0.18%
BHP Billiton Finance USA	USD	3,020,000	30/09/2043	5.00%	3,236,626	0.41%
Macquarie Group	USD	3,430,000	23/06/2032	2.69%	2,853,713	0.36%
Macquarie Group	USD	3,500,000	21/06/2033	4.44%	3,325,789	0.43%
Rio Tinto Finance USA	USD	2,080,000	02/11/2051	2.75%	1,592,091	0.20%
Total Australia					20,145,074	2.58%
Austria 0.33% (31 January 2022: 0.60%)						
Raiffeisen Bank International	EUR	1,700,000	18/06/2032	2.88%	1,372,442	0.18%
UNIQA Insurance Group	EUR	1,100,000	27/07/2046	6.00%	1,180,072	0.15%
Total Austria					2,552,514	0.33%
Canada 4.86% (31 January 2022: 5.57%)						
Bank of Nova Scotia	EUR	1,950,000	30/04/2024	0.50%	1,962,101	0.25%
Bank of Nova Scotia	CAD	7,120,000	18/01/2029	3.89%	5,496,203	0.70%
Brookfield Renewable Partners	CAD	3,610,000	02/06/2025	3.75%	2,787,020	0.36%
Canadian National Railway	CAD	2,150,000	22/09/2045	3.95%	1,557,788	0.20%
Hydro One	CAD	1,250,000	25/06/2049	3.63%	866,139	0.11%
Rogers Communications	CAD	4,470,000	31/03/2027	3.65%	3,394,385	0.43%
Royal Bank of Canada	EUR	2,050,000	23/07/2024	0.13%	2,044,453	0.26%
Royal Bank of Canada	GBP	1,450,000	09/12/2024	1.38%	1,695,078	0.22%
Royal Bank of Canada	CAD	750,000	30/06/2030	2.09%	545,302	0.07%
Royal Bank of Canada	CAD	2,210,000	28/01/2033	1.67%	1,470,598	0.19%
TELUS	USD	6,570,000	13/05/2032	3.40%	6,093,294	0.78%
TELUS	CAD	3,540,000	26/11/2043	5.15%	2,736,184	0.35%
Toronto-Dominion Bank	CAD	1,750,000	04/03/2031	4.86%	1,376,753	0.18%
TransCanada PipeLines	USD	5,960,000	16/10/2023	3.75%	5,965,895	0.76%
Total Canada					37,991,193	4.86%
Cayman Islands 0.80% (31 January 2022: 0.88%)						
Alibaba Group Holding	USD	3,040,000	28/11/2034	4.50%	2,890,850	0.37%
Geely Automobile Holdings ⁽¹⁾	USD	880,000	09/12/2024	4.00%	805,340	0.10%
Meituan	USD	3,500,000	28/10/2030	3.05%	2,526,783	0.33%
Total Cayman Islands					6,222,973	0.80%
Denmark 0.96% (31 January 2022: -)						
Danske Bank	USD	800,000	12/01/2024	5.38%	810,376	0.10%
Danske Bank	EUR	2,710,000	27/08/2025	0.50%	2,663,185	0.34%
ISS Global	EUR	4,300,000	31/08/2027	1.50%	4,051,623	0.52%
Total Denmark					7,525,184	0.96%
France 6.44% (31 January 2022: 7.08%)						
APRR	EUR	2,700,000	17/01/2033	1.50%	2,544,784	0.32%
AXA ⁽¹⁾	GBP	650,000	04/03/2026	5.45%	791,159	0.10%
AXA	EUR	2,240,000	04/07/2043	5.13%	2,347,827	0.30%
Banque Federative du Credit Mutuel	EUR	1,100,000	16/06/2032	3.88%	1,155,545	0.15%
BNP Paribas	EUR	400,000	23/01/2027	2.13%	405,015	0.05%
BNP Paribas	USD	2,760,000	13/03/2027	4.63%	2,734,781	0.35%
BNP Paribas	USD	4,620,000	10/01/2030	5.20%	4,666,938	0.60%
BNP Paribas Cardif ⁽¹⁾	EUR	4,100,000	25/11/2025	4.03%	4,191,882	0.54%
Carrefour	EUR	2,300,000	30/10/2026	1.88%	2,314,223	0.30%
Credit Agricole	USD	6,160,000	17/03/2025	4.38%	6,088,863	0.78%
Credit Agricole	EUR	100,000	22/04/2026	1.00%	99,400	0.01%
Credit Agricole	EUR	200,000	25/03/2029	2.00%	192,284	0.02%

Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Principal Currency	Principal	Maturity Date	Coupon	Fair Value USD	% of Sub- Fund NAV*
Corporate Bonds 96.50% (31 January 2022: 96.42%) (continued)						
France 6.44% (31 January 2022: 7.08%) (continued)						
Credit Agricole Assurances ⁽¹⁾	EUR	3,900,000	13/01/2025	4.25%	4,057,176	0.52%
Engie ⁽¹⁾	EUR	700,000	28/11/2024	3.25%	695,954	0.09%
Engie	EUR	2,700,000	22/06/2028	1.38%	2,653,668	0.34%
ICADE	EUR	2,800,000	18/01/2031	0.63%	2,334,556	0.30%
JCDecaux	EUR	2,100,000	24/04/2028	2.63%	2,027,377	0.26%
Sanofi	EUR	3,300,000	21/03/2038	1.88%	3,179,478	0.41%
Schneider Electric	EUR	400,000	13/12/2026	0.88%	399,214	0.05%
Unibail-Rodamco-Westfield	EUR	3,300,000	15/09/2025	1.13%	3,179,363	0.41%
Vivendi	EUR	2,100,000	18/09/2024	0.88%	2,122,729	0.27%
WPP Finance	EUR	2,090,000	19/05/2027	2.38%	2,150,654	0.27%
Total France					50,332,870	6.44%
Germany 1.49% (31 January 2022: 1.87%)						
Bayer	EUR	2,800,000	12/01/2025	0.05%	2,751,153	0.35%
Clearstream Banking	EUR	1,600,000	01/12/2025	0.00%	1,573,292	0.20%
Deutsche Bank	EUR	400,000	19/11/2025	1.00%	391,057	0.05%
Deutsche Bank	EUR	2,400,000	19/11/2025	1.00%	2,346,340	0.30%
Deutsche Telekom	GBP	250,000	06/02/2034	3.13%	290,829	0.04%
Eurogrid	EUR	1,100,000	21/04/2033	0.74%	912,611	0.12%
Merck	EUR	2,300,000	25/06/2079	2.88%	2,127,981	0.27%
Vonovia	EUR	1,300,000	28/01/2026	1.38%	1,276,851	0.16%
Total Germany					11,670,114	1.49%
India 0.68% (31 January 2022: 0.66%)						
Reliance Industries	USD	5,090,000	28/01/2025	4.13%	5,098,491	0.65%
Reliance Industries	USD	250,000	12/01/2052	3.63%	190,901	0.03%
Total India					5,289,392	0.68%
Ireland 1.21% (31 January 2022: 1.34%)						
AerCap Ireland Capital / AerCap Global Aviation Trust	USD	5,430,000	15/07/2025	6.50%	5,615,850	0.72%
AIB Group	EUR	1,000,000	04/04/2028	2.25%	976,415	0.12%
Bank of Ireland Group	EUR	2,130,000	08/07/2024	0.75%	2,138,982	0.27%
Cloverie PLC for Zurich Insurance	EUR	750,000	15/12/2028	1.50%	745,491	0.10%
Total Ireland					9,476,738	1.21%
Italy 1.10% (31 January 2022: 1.43%)						
Enel ⁽¹⁾	EUR	3,730,000	10/12/2026	2.25%	3,261,797	0.42%
ENI	EUR	2,920,000	18/05/2031	2.00%	2,817,985	0.36%
UniCredit	EUR	2,530,000	25/06/2025	1.25%	2,514,141	0.32%
Total Italy					8,593,923	1.10%
Japan 1.95% (31 January 2022: 1.73%)						
Mitsubishi UFJ Financial Group	USD	6,800,000	18/07/2029	3.20%	6,273,145	0.80%
Mizuho Financial Group	USD	6,730,000	10/07/2024	1.24%	6,549,114	0.84%
Takeda Pharmaceutical	EUR	2,700,000	09/07/2040	2.00%	2,397,145	0.31%
Total Japan					15,219,404	1.95%
Luxembourg 1.94% (31 January 2022: 0.90%)						
Aroundtown	EUR	600,000	15/04/2027	0.38%	514,051	0.06%
Aroundtown	EUR	2,200,000	09/07/2028	1.45%	1,922,959	0.25%
Aroundtown	USD	3,700,000	21/03/2029	5.38%	3,395,384	0.43%
DH Europe Finance II	USD	400,000	15/11/2024	2.20%	387,465	0.05%
DH Europe Finance II	EUR	2,720,000	18/03/2026	0.20%	2,654,394	0.34%
DH Europe Finance II	USD	1,100,000	15/11/2049	3.40%	942,390	0.12%
Eurofins Scientific	EUR	2,450,000	19/05/2031	0.88%	2,010,135	0.26%
Holcim Finance Luxembourg	EUR	200,000	19/01/2033	0.63%	156,471	0.02%
Repsol Europe Finance	EUR	1,100,000	06/07/2033	0.88%	928,717	0.12%

Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Principal Currency	Principal	Maturity Date	Coupon	Fair Value USD	% of Sub- Fund NAV*
Corporate Bonds 96.50% (31 January 2022: 96.42%) (continued)						
Luxembourg 1.94% (31 January 2022: 0.90%) (continued)						
SES	EUR	1,700,000	02/07/2028	2.00%	1,634,446	0.21%
SES	EUR	600,000	14/01/2029	3.50%	617,833	0.08%
Total Luxembourg					15,164,245	1.94%
Mexico 0.34% (31 January 2022: 0.94%)						
Alpek	USD	1,100,000	25/02/2031	3.25%	918,926	0.12%
Infraestructura Energetica Nova	USD	2,450,000	14/01/2048	4.88%	1,767,665	0.22%
Total Mexico					2,686,591	0.34%
Netherlands 4.99% (31 January 2022: 6.43%)						
Allianz Finance II	GBP	1,200,000	13/03/2043	4.50%	1,638,880	0.21%
Cooperatieve Rabobank	USD	9,990,000	06/04/2028	3.65%	9,628,923	1.23%
Deutsche Telekom International Finance	EUR	3,120,000	30/01/2027	1.38%	3,204,544	0.41%
easyJet FinCo	EUR	1,800,000	03/03/2028	1.88%	1,579,349	0.20%
Heineken	EUR	2,280,000	30/03/2030	2.25%	2,365,164	0.30%
ING Groep	USD	4,000,000	28/03/2028	4.02%	3,873,030	0.50%
ING Groep	EUR	3,600,000	26/05/2031	2.13%	3,509,539	0.45%
Rentokil Initial Finance	EUR	1,900,000	27/06/2027	3.88%	2,064,023	0.27%
Shell International Finance	USD	4,870,000	11/05/2035	4.13%	4,878,081	0.62%
Shell International Finance	USD	1,800,000	26/11/2051	3.00%	1,436,368	0.18%
Stellantis	EUR	2,500,000	29/03/2024	3.75%	2,617,182	0.34%
Wintershall Dea Finance	EUR	2,500,000	25/09/2031	1.82%	2,211,611	0.28%
Total Netherlands					39,006,694	4.99%
Norway 0.43% (31 January 2022: -)						
Yara International	USD	3,500,000	01/06/2028	4.75%	3,388,129	0.43%
Portugal 0.31% (31 January 2022: -)						
EDP - Energias de Portugal	EUR	2,300,000	01/06/2026	2.88%	2,401,074	0.31%
Singapore 1.30% (31 January 2022: 1.38%)						
DBS Group Holdings	USD	5,250,000	11/12/2028	4.52%	5,286,792	0.68%
Flex	USD	5,000,000	15/06/2029	4.88%	4,887,724	0.62%
Total Singapore					10,174,516	1.30%
Spain 1.60% (31 January 2022: 0.70%)						
Banco Bilbao Vizcaya Argentaria	EUR	2,700,000	28/02/2024	1.13%	2,747,481	0.35%
Banco Santander	EUR	2,500,000	04/11/2031	1.00%	2,137,494	0.27%
Banco Santander	USD	5,600,000	22/11/2032	3.23%	4,421,916	0.57%
CaixaBank	EUR	3,300,000	19/06/2026	1.38%	3,189,189	0.41%
Total Spain					12,496,080	1.60%
Sweden 0.30% (31 January 2022: 1.04%)						
Swedbank	EUR	2,260,000	25/05/2027	2.10%	2,327,425	0.30%
Switzerland 1.14% (31 January 2022: 1.36%)						
Credit Suisse Group	EUR	8,760,000	02/04/2026	3.25%	8,911,098	1.14%
United Kingdom 7.54% (31 January 2022: 8.48%)						
3i Group	GBP	200,000	05/06/2040	3.75%	214,282	0.03%
Anglo American Capital	USD	600,000	16/03/2052	4.75%	520,635	0.07%
Barclays	EUR	3,080,000	02/04/2025	3.38%	3,202,029	0.41%
BP Capital Markets	EUR	700,000	03/07/2028	1.59%	693,116	0.09%
Bunzl Finance	GBP	2,530,000	30/10/2030	1.50%	2,642,577	0.34%
Centrica	GBP	550,000	12/09/2044	4.25%	615,663	0.08%
Coca-Cola Europacific Partners	EUR	1,100,000	08/11/2027	1.50%	1,099,169	0.14%
Experian Finance	EUR	1,550,000	25/06/2026	1.38%	1,569,149	0.20%

Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Principal Currency	Principal	Maturity Date	Coupon	Fair Value USD	% of Sub- Fund NAV*
Corporate Bonds 96.50% (31 January 2022: 96.42%) (continued)						
United Kingdom 7.54% (31 January 2022: 8.48%) (continued)						
Experian Finance	GBP	2,180,000	07/04/2032	3.25%	2,626,438	0.34%
Fresnillo	USD	900,000	02/10/2050	4.25%	641,724	0.08%
GlaxoSmithKline Capital	GBP	600,000	18/12/2045	4.25%	817,906	0.10%
HSBC Holdings	GBP	3,200,000	22/07/2028	3.00%	3,750,977	0.48%
HSBC Holdings	USD	10,360,000	19/06/2029	4.58%	10,114,945	1.29%
HSBC Holdings	EUR	100,000	04/12/2024	1.50%	101,770	0.01%
Invesco Finance	USD	3,930,000	30/11/2043	5.38%	4,031,695	0.51%
Legal & General Group	GBP	1,100,000	26/11/2049	3.75%	1,231,603	0.16%
Lloyds Banking Group	EUR	1,350,000	01/04/2026	3.50%	1,421,515	0.18%
Lloyds Banking Group	USD	4,910,000	07/11/2028	3.57%	4,660,440	0.60%
Lloyds Banking Group	EUR	700,000	18/03/2030	4.50%	713,098	0.09%
National Grid Electricity Transmission	GBP	2,740,000	08/06/2027	4.00%	3,439,013	0.44%
Omnicom Finance Holdings	EUR	1,750,000	08/07/2027	0.80%	1,696,578	0.22%
Standard Chartered	EUR	4,260,000	09/09/2030	2.50%	4,206,715	0.54%
Standard Chartered	USD	5,550,000	01/04/2031	4.64%	5,409,832	0.69%
Vodafone Group	GBP	1,950,000	08/08/2049	3.38%	2,029,352	0.26%
Vodafone Group	GBP	1,600,000	12/08/2056	3.00%	1,516,105	0.19%
Total United Kingdom					58,966,326	7.54%
United States 54.21% (31 January 2022: 50.33%)						
3M	EUR	450,000	02/06/2031	1.50%	434,961	0.06%
Aflac	USD	5,570,000	17/03/2025	3.25%	5,548,764	0.71%
Air Lease	USD	1,980,000	01/12/2030	3.13%	1,680,151	0.21%
Alexander Funding Trust	USD	1,240,000	15/11/2023	1.84%	1,188,017	0.15%
Alphabet	USD	3,470,000	15/08/2060	2.25%	2,415,829	0.31%
Amazon.com	USD	5,940,000	22/08/2057	4.25%	5,974,080	0.76%
AmerisourceBergen	USD	3,250,000	15/03/2031	2.70%	2,889,314	0.37%
Amgen	GBP	1,450,000	13/09/2029	4.00%	1,859,557	0.24%
AT&T	USD	11,710,000	01/03/2037	5.25%	12,460,583	1.59%
Athene Global Funding	USD	10,090,000	19/08/2028	1.99%	8,548,831	1.09%
Automatic Data Processing	USD	4,920,000	01/09/2030	1.25%	4,190,477	0.54%
Bank of America	USD	3,730,000	19/05/2024	1.49%	3,661,091	0.47%
Bank of America	USD	8,600,000	23/07/2024	3.86%	8,581,725	1.10%
Bank of America	EUR	5,870,000	07/02/2025	1.38%	5,960,293	0.76%
Bank of America	EUR	2,830,000	31/03/2029	3.65%	3,076,031	0.39%
Bayer US Finance II	USD	3,730,000	15/12/2023	3.88%	3,730,684	0.48%
Bayer US Finance II	USD	3,530,000	15/07/2064	4.70%	3,047,729	0.39%
Booking Holdings	USD	4,830,000	13/04/2030	4.63%	4,960,523	0.64%
Boston Properties	USD	5,970,000	15/03/2030	2.90%	5,264,454	0.67%
BP Capital Markets America	USD	7,440,000	06/04/2027	3.54%	7,455,949	0.95%
Bristol-Myers Squibb	USD	8,730,000	20/02/2028	3.90%	8,960,182	1.15%
Brooklyn Union Gas	USD	1,900,000	04/03/2029	3.87%	1,815,855	0.23%
Brown & Brown	USD	2,300,000	17/03/2052	4.95%	2,113,203	0.27%
Cardinal Health	USD	7,890,000	15/06/2024	3.08%	7,794,878	1.00%
Chevron USA	USD	4,550,000	01/03/2041	6.00%	5,485,567	0.70%
Chubb INA Holdings	EUR	2,270,000	15/03/2028	1.55%	2,232,171	0.29%
Citigroup	EUR	2,960,000	06/07/2026	1.25%	2,948,307	0.38%
Citigroup	USD	11,860,000	31/03/2031	4.41%	11,741,827	1.50%
Citigroup	USD	1,900,000	08/04/2026	3.11%	1,848,500	0.24%
Coca-Cola	USD	5,500,000	25/03/2050	4.20%	5,669,277	0.73%
Coca-Cola	USD	300,000	15/03/2051	2.50%	227,233	0.03%
Comcast	USD	500,000	01/11/2056	2.94%	364,181	0.05%
Constellation Brands	USD	6,140,000	01/05/2030	2.88%	5,551,744	0.71%
Constellation Energy Generation	USD	2,090,000	15/06/2042	5.60%	2,077,709	0.27%
Corning	USD	2,630,000	15/11/2079	5.45%	2,491,990	0.32%
CVS Health	USD	7,340,000	20/07/2035	4.88%	7,617,468	0.97%
Digital Euro Finco	EUR	2,450,000	15/04/2024	2.63%	2,514,535	0.32%
Duke Energy Ohio	USD	4,660,000	01/02/2049	4.30%	4,413,038	0.56%
DuPont de Nemours	USD	4,880,000	15/11/2038	5.32%	4,994,622	0.64%

Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Principal Currency	Principal	Maturity Date	Coupon	Fair Value USD	% of Sub- Fund NAV*
Corporate Bonds 96.50% (31 January 2022: 96.42%) (continued)						
United States 54.21% (31 January 2022: 50.33%) (continued)						
East Ohio Gas	USD	6,730,000	15/06/2050	3.00%	5,092,289	0.65%
Emerson Electric	USD	900,000	21/12/2051	2.80%	694,467	0.09%
Enterprise Products Operating	USD	780,000	15/03/2023	3.35%	780,095	0.10%
Expedia Group	USD	4,870,000	01/05/2025	6.25%	5,060,538	0.65%
Exxon Mobil	EUR	1,500,000	26/06/2032	0.84%	1,322,264	0.17%
Exxon Mobil	USD	7,480,000	19/03/2040	4.23%	7,438,887	0.95%
F&G Global Funding	USD	4,200,000	20/09/2024	0.90%	3,890,093	0.50%
Fidelity National Information Services	GBP	2,210,000	21/05/2031	3.36%	2,580,797	0.33%
Fiserv	USD	3,052,000	01/10/2023	3.80%	3,060,782	0.39%
Fiserv	GBP	1,600,000	01/07/2025	2.25%	1,883,893	0.24%
Fiserv	GBP	900,000	01/07/2031	3.00%	1,026,599	0.13%
Florida Power & Light	USD	300,000	04/12/2051	2.88%	237,957	0.03%
General Mills	EUR	2,150,000	15/01/2026	0.45%	2,098,827	0.27%
Gilead Sciences	USD	5,610,000	01/04/2044	4.80%	5,719,669	0.73%
Goldman Sachs Group	USD	12,760,000	01/05/2029	4.22%	12,611,026	1.61%
Home Depot	USD	6,080,000	15/02/2044	4.88%	6,456,432	0.83%
Illinois Tool Works	USD	4,470,000	15/09/2041	4.88%	4,684,821	0.60%
Intel	USD	5,730,000	25/03/2050	4.75%	5,826,045	0.75%
Johnson & Johnson	USD	1,000,000	01/09/2060	2.45%	723,461	0.09%
JPMorgan Chase	GBP	600,000	28/04/2026	0.99%	683,943	0.09%
JPMorgan Chase	EUR	3,230,000	18/05/2028	1.64%	3,194,743	0.41%
JPMorgan Chase	USD	14,140,000	24/03/2031	4.49%	14,244,522	1.82%
Kinder Morgan	USD	6,750,000	15/11/2023	5.63%	6,858,081	0.88%
Kohl's	USD	2,840,000	17/07/2045	5.55%	2,079,668	0.27%
Marsh & McLennan	EUR	1,600,000	21/09/2026	1.35%	1,588,680	0.20%
Masco	USD	2,880,000	15/02/2031	2.00%	2,339,073	0.30%
Masco	USD	2,860,000	15/05/2047	4.50%	2,524,611	0.32%
Mastercard	USD	5,890,000	26/03/2050	3.85%	5,685,708	0.73%
McDonald's	CAD	4,670,000	04/03/2025	3.13%	3,573,524	0.46%
Merck	USD	5,070,000	10/12/2051	2.75%	3,948,197	0.50%
Merck	USD	500,000	10/12/2061	2.90%	376,031	0.05%
MetLife	USD	3,360,000	15/09/2023	4.37%	3,401,960	0.44%
Metropolitan Life Global Funding I	CAD	3,960,000	20/03/2028	1.95%	2,751,439	0.35%
Microsoft	USD	650,000	03/11/2035	4.20%	697,616	0.09%
Microsoft	USD	6,120,000	06/02/2037	4.10%	6,525,186	0.83%
MMS USA Holdings	EUR	2,100,000	13/06/2025	0.63%	2,066,837	0.26%
Nasdaq	USD	4,500,000	07/03/2052	3.95%	3,896,888	0.50%
Norfolk Southern	USD	2,990,000	01/08/2118	5.10%	2,844,188	0.36%
Novartis Capital	USD	4,900,000	14/08/2030	2.20%	4,522,786	0.58%
Oracle	USD	3,340,000	01/04/2027	2.80%	3,147,350	0.40%
Parker-Hannifin	USD	7,890,000	14/06/2024	2.70%	7,775,760	0.99%
Potomac Electric Power	USD	4,950,000	15/03/2024	3.60%	4,962,895	0.63%
Ralph Lauren	USD	3,960,000	15/06/2030	2.95%	3,643,543	0.47%
Schlumberger Holdings	USD	5,430,000	01/05/2029	4.30%	5,355,270	0.68%
Synchrony Financial	USD	5,400,000	13/06/2025	4.88%	5,383,842	0.69%
Sysco	USD	3,820,000	01/04/2030	5.95%	4,194,712	0.54%
Sysco	USD	900,000	01/04/2050	6.60%	1,092,405	0.14%
Thermo Fisher Scientific	EUR	1,250,000	24/07/2037	2.88%	1,298,226	0.17%
TJX Cos	USD	5,340,000	15/04/2030	3.88%	5,383,484	0.69%
Toyota Motor Credit	USD	7,290,000	24/10/2025	3.20%	7,236,753	0.93%
Transcontinental Gas Pipe Line	USD	7,690,000	01/02/2026	7.85%	8,574,405	1.10%
United Parcel Service	EUR	2,070,000	15/11/2025	1.63%	2,126,415	0.27%
United Parcel Service	USD	4,840,000	01/04/2050	5.30%	5,653,664	0.72%
UnitedHealth Group	USD	3,100,000	15/05/2052	4.75%	3,280,908	0.42%
UnitedHealth Group	USD	1,400,000	15/05/2060	3.13%	1,099,044	0.14%
Valero Energy	USD	5,230,000	01/12/2051	3.65%	4,158,513	0.53%
Verizon Communications	USD	12,310,000	22/03/2024	0.75%	11,843,190	1.51%
Verizon Communications	EUR	2,820,000	15/01/2038	2.88%	2,837,422	0.36%
Walt Disney	USD	2,640,000	01/12/2045	7.75%	3,736,299	0.48%

Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Principal Currency	Principal	Maturity Date	Coupon	Fair Value USD	% of Sub- Fund NAV*
Corporate Bonds 96.50% (31 January 2022: 96.42%) (continued)						
United States 54.21% (31 January 2022: 50.33%) (continued)						
WEA Finance	USD	3,530,000	20/09/2048	4.63%	2,801,287	0.36%
Welltower	USD	5,690,000	15/04/2028	4.25%	5,669,702	0.73%
Willis North America	USD	3,730,000	15/05/2024	3.60%	3,712,293	0.47%
Total United States					423,771,335	54.21%
Total Corporate Bonds					754,312,892	96.50%
Government Bonds 1.16% (31 January 2022: 1.11%)						
Australia 0.35% (31 January 2022: 0.29%)						
Australia Government Bond	AUD	3,940,000	21/11/2027	2.75%	2,737,515	0.35%
Japan 0.81% (31 January 2022: 0.82%)						
Japan Government Five Year Bond	JPY	840,350,000	20/12/2025	0.10%	6,327,146	0.81%
Total Government Bonds					9,064,661	1.16%
Financial Assets at Fair Value Through Profit or Loss					763,377,553	97.66%

Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

Financial Derivative Instruments 1.12% (31 January 2022: (0.72%))

Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes (0.02%) (31 January 2022: 0.37%)

Currency	Buy Amount	Currency	Sell Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) USD	% of Sub- Fund NAV*
EUR	168,190,869	USD	(168,914,046)	Brown Brothers Harriman	23/08/2022	2,836,876	0.36%
GBP	26,362,587	USD	(31,172,735)	Brown Brothers Harriman	23/08/2022	923,684	0.12%
USD	168,914,046	EUR	(164,776,424)	Brown Brothers Harriman	23/08/2022	649,842	0.08%
CAD	33,370,465	USD	(25,399,722)	Brown Brothers Harriman	23/08/2022	642,592	0.08%
USD	19,673,479	EUR	(18,739,500)	BNP Paribas	08/09/2022	515,002	0.07%
USD	12,183,917	EUR	(11,650,800)	Bank of America	08/09/2022	272,630	0.04%
JPY	803,294,648	USD	(5,806,145)	Brown Brothers Harriman	23/08/2022	213,638	0.03%
USD	2,794,492	EUR	(2,590,400)	Brown Brothers Harriman	08/09/2022	146,176	0.02%
USD	1,995,831	EUR	(1,852,900)	Royal Bank of Canada	08/09/2022	101,504	0.01%
AUD	3,851,352	USD	(2,591,417)	Brown Brothers Harriman	23/08/2022	97,082	0.01%
CHF	2,534,535	USD	(2,585,596)	Brown Brothers Harriman	23/08/2022	80,242	0.01%
USD	1,628,422	EUR	(1,524,900)	Canadian Imperial Bank of Commerce	08/09/2022	69,428	0.01%
EUR	2,725,200	USD	(2,743,903)	Royal Bank of Canada	08/09/2022	42,226	0.01%
EUR	2,783,600	USD	(2,804,700)	Canadian Imperial Bank of Commerce	08/09/2022	41,136	0.01%
USD	3,418,115	EUR	(3,303,200)	BNP Paribas	08/09/2022	41,062	0.01%
CAD	3,267,000	USD	(2,523,556)	Canadian Imperial Bank of Commerce	08/09/2022	25,878	0.01%
USD	494,041	EUR	(458,600)	HSBC	08/09/2022	25,188	0.00%
USD	670,645	EUR	(634,400)	BNP Paribas	08/09/2022	22,062	0.00%
GBP	2,432,500	USD	(2,942,174)	Royal Bank of Canada	08/09/2022	20,506	0.00%
CHF	2,262,500	USD	(2,368,282)	HSBC	08/09/2022	14,486	0.00%
EUR	1,491,000	USD	(1,510,481)	HSBC	08/09/2022	13,854	0.00%
USD	221,291	EUR	(204,600)	Brown Brothers Harriman	08/09/2022	12,116	0.00%
EUR	2,421,400	USD	(2,463,980)	Royal Bank of Canada	08/09/2022	11,558	0.00%
USD	2,200,111	EUR	(2,140,800)	State Street Bank and Trust	08/09/2022	11,447	0.00%
CHF	244,100	USD	(246,092)	HSBC	08/09/2022	10,984	0.00%
USD	1,957,686	EUR	(1,905,300)	HSBC	08/09/2022	9,788	0.00%
CAD	874,900	USD	(675,709)	Canadian Imperial Bank of Commerce	08/09/2022	7,028	0.00%
GBP	340,025	USD	(408,460)	Brown Brothers Harriman	23/08/2022	5,520	0.00%
USD	181,800	EUR	(173,200)	Brown Brothers Harriman	08/09/2022	4,728	0.00%
GBP	293,500	USD	(352,782)	Brown Brothers Harriman	08/09/2022	4,688	0.00%
EUR	266,800	USD	(268,604)	Brown Brothers Harriman	08/09/2022	4,162	0.00%
EUR	1,130,100	USD	(1,151,680)	Brown Brothers Harriman	08/09/2022	3,686	0.00%
CAD	1,040,600	USD	(808,568)	Brown Brothers Harriman	23/08/2022	3,516	0.00%
CHF	81,200	USD	(84,154)	Royal Bank of Canada	08/09/2022	1,362	0.00%
USD	510,800	EUR	(498,400)	HSBC	08/09/2022	1,257	0.00%
USD	268,916	JPY	(35,717,509)	Brown Brothers Harriman	23/08/2022	1,254	0.00%
CHF	44,935	USD	(46,452)	Brown Brothers Harriman	23/08/2022	812	0.00%
EUR	53,500	USD	(53,904)	Brown Brothers Harriman	08/09/2022	792	0.00%
CHF	55,400	USD	(57,635)	Canadian Imperial Bank of Commerce	08/09/2022	710	0.00%
CHF	32,100	USD	(33,112)	UBS	08/09/2022	694	0.00%
CHF	22,300	USD	(23,016)	Bank of America	08/09/2022	470	0.00%
CHF	14,600	USD	(14,917)	Brown Brothers Harriman	08/09/2022	458	0.00%
CHF	25,200	USD	(26,108)	HSBC	08/09/2022	432	0.00%
CHF	20,000	USD	(20,672)	Royal Bank of Canada	08/09/2022	391	0.00%
CHF	31,400	USD	(32,692)	HSBC	08/09/2022	377	0.00%
CHF	22,100	USD	(22,938)	Royal Bank of Canada	08/09/2022	336	0.00%
CHF	25,500	USD	(26,579)	Brown Brothers Harriman	08/09/2022	276	0.00%
CHF	22,700	USD	(23,682)	Canadian Imperial Bank of Commerce	08/09/2022	226	0.00%
CHF	24,900	USD	(26,000)	Brown Brothers Harriman	08/09/2022	224	0.00%
CHF	20,500	USD	(21,386)	Bank of America	08/09/2022	204	0.00%
CHF	18,000	USD	(18,824)	Bank of America	08/09/2022	132	0.00%
CHF	15,100	USD	(15,777)	Goldman Sachs	08/09/2022	126	0.00%
CHF	14,700	USD	(15,395)	HSBC	08/09/2022	86	0.00%
CHF	19,900	USD	(20,913)	Brown Brothers Harriman	08/09/2022	44	0.00%
USD	5,177,225	EUR	(5,069,895)	Brown Brothers Harriman	23/08/2022	16	0.00%
USD	22,746	CHF	(21,600)	BNP Paribas	08/09/2022	(2)	(0.00%)
USD	2,069,360	EUR	(2,024,200)	Brown Brothers Harriman	08/09/2022	(98)	(0.00%)
USD	15,802	CHF	(15,100)	HSBC	08/09/2022	(100)	(0.00%)
USD	26,395	CHF	(25,200)	Brown Brothers Harriman	08/09/2022	(144)	(0.00%)

Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

Financial Derivative Instruments 1.12% (31 January 2022: (0.72%)) (continued)

Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes (0.02%) (31 January 2022: 0.37%) (continued)

Currency	Buy Amount	Currency	Sell Amount	Counterparty	Settlement Date	Unrealised	% of Sub- Fund NAV*
						Gain/(Loss) USD	
EUR	375,300	USD	(383,849)	Royal Bank of Canada	08/09/2022	(158)	(0.00%)
USD	18,552	CHF	(17,800)	Brown Brothers Harriman	08/09/2022	(194)	(0.00%)
USD	18,817	EUR	(18,600)	Deutsche Bank	08/09/2022	(200)	(0.00%)
USD	15,662	CHF	(15,100)	Bank of America	08/09/2022	(240)	(0.00%)
USD	16,787	CHF	(16,200)	Brown Brothers Harriman	08/09/2022	(274)	(0.00%)
USD	48,789	CHF	(46,600)	HSBC	08/09/2022	(288)	(0.00%)
USD	679,659	EUR	(665,100)	Brown Brothers Harriman	08/09/2022	(312)	(0.00%)
USD	17,292	CHF	(16,800)	Brown Brothers Harriman	08/09/2022	(402)	(0.00%)
USD	16,420	CHF	(16,000)	Brown Brothers Harriman	08/09/2022	(430)	(0.00%)
USD	23,378	CHF	(22,700)	Bank of America	08/09/2022	(528)	(0.00%)
USD	30,655	CHF	(29,700)	BNP Paribas	08/09/2022	(624)	(0.00%)
USD	20,715	CHF	(20,300)	Brown Brothers Harriman	08/09/2022	(664)	(0.00%)
USD	88,265	AUD	(127,463)	Brown Brothers Harriman	23/08/2022	(712)	(0.00%)
USD	46,075	EUR	(45,800)	National Australia Bank	08/09/2022	(748)	(0.00%)
USD	69,041	CHF	(66,300)	Canadian Imperial Bank of Commerce	08/09/2022	(784)	(0.00%)
EUR	501,700	USD	(513,989)	Brown Brothers Harriman	08/09/2022	(1,072)	(0.00%)
USD	104,411	CHF	(100,618)	Brown Brothers Harriman	23/08/2022	(1,420)	(0.00%)
USD	33,731	CHF	(33,400)	National Australia Bank	08/09/2022	(1,444)	(0.00%)
EUR	74,700	USD	(78,049)	State Street Bank and Trust	08/09/2022	(1,678)	(0.00%)
EUR	1,708,066	USD	(1,746,091)	Brown Brothers Harriman	23/08/2022	(1,870)	(0.00%)
EUR	2,024,200	USD	(2,071,759)	JPMorgan Chase	08/09/2022	(2,302)	(0.00%)
USD	115,457	JPY	(15,715,271)	Brown Brothers Harriman	23/08/2022	(2,312)	(0.00%)
USD	2,591,417	AUD	(3,720,822)	Brown Brothers Harriman	23/08/2022	(5,964)	(0.00%)
USD	956,447	CAD	(1,235,561)	Brown Brothers Harriman	23/08/2022	(7,786)	(0.00%)
USD	1,432,197	EUR	(1,408,600)	Canadian Imperial Bank of Commerce	08/09/2022	(7,896)	(0.00%)
EUR	2,140,800	USD	(2,196,596)	Goldman Sachs	08/09/2022	(7,932)	(0.00%)
USD	2,347,514	EUR	(2,306,600)	Royal Bank of Canada	08/09/2022	(10,656)	(0.00%)
EUR	2,533,600	USD	(2,602,296)	Canadian Imperial Bank of Commerce	08/09/2022	(12,050)	(0.00%)
USD	1,334,492	EUR	(1,317,300)	National Australia Bank	08/09/2022	(12,260)	(0.00%)
USD	802,221	EUR	(797,500)	Brown Brothers Harriman	08/09/2022	(13,110)	(0.00%)
EUR	2,245,300	USD	(2,308,730)	Brown Brothers Harriman	08/09/2022	(13,230)	(0.00%)
EUR	285,500	USD	(305,751)	National Australia Bank	08/09/2022	(13,868)	(0.00%)
USD	1,801,832	EUR	(1,777,200)	Brown Brothers Harriman	08/09/2022	(15,102)	(0.00%)
EUR	520,700	USD	(548,354)	Barclays Bank	08/09/2022	(16,012)	(0.00%)
USD	1,172,648	GBP	(977,200)	Brown Brothers Harriman	23/08/2022	(17,092)	(0.00%)
USD	2,455,253	EUR	(2,421,400)	Barclays Bank	08/09/2022	(20,284)	(0.00%)
EUR	374,400	USD	(403,295)	National Australia Bank	08/09/2022	(20,524)	(0.00%)
USD	3,298,940	GBP	(2,726,000)	JPMorgan Chase	08/09/2022	(21,212)	(0.00%)
EUR	827,600	USD	(867,332)	Morgan Stanley	08/09/2022	(21,228)	(0.00%)
USD	4,076,974	EUR	(4,013,461)	Brown Brothers Harriman	23/08/2022	(21,439)	(0.00%)
USD	2,585,596	CHF	(2,479,112)	Brown Brothers Harriman	23/08/2022	(21,948)	(0.00%)
USD	1,206,934	GBP	(1,010,224)	Brown Brothers Harriman	23/08/2022	(23,012)	(0.00%)
EUR	3,303,200	USD	(3,400,744)	Canadian Imperial Bank of Commerce	08/09/2022	(23,690)	(0.00%)
USD	2,757,532	EUR	(2,725,200)	Morgan Stanley	08/09/2022	(28,598)	(0.01%)
USD	3,203,405	CAD	(4,141,900)	Morgan Stanley	08/09/2022	(28,766)	(0.01%)
USD	2,272,837	EUR	(2,260,600)	Brown Brothers Harriman	08/09/2022	(38,306)	(0.01%)
EUR	1,524,900	USD	(1,597,584)	Brown Brothers Harriman	08/09/2022	(38,590)	(0.01%)
USD	2,302,329	EUR	(2,290,300)	BNP Paribas	08/09/2022	(39,178)	(0.01%)
EUR	792,300	USD	(851,263)	Brown Brothers Harriman	08/09/2022	(41,248)	(0.01%)
USD	25,399,722	CAD	(32,606,138)	Brown Brothers Harriman	23/08/2022	(46,112)	(0.01%)
EUR	1,412,700	USD	(1,490,642)	Morgan Stanley	08/09/2022	(46,356)	(0.01%)
EUR	1,892,000	USD	(2,004,093)	Citi	08/09/2022	(69,792)	(0.01%)
USD	2,632,048	CHF	(2,579,470)	Brown Brothers Harriman	23/08/2022	(81,054)	(0.01%)
USD	2,591,417	AUD	(3,851,352)	Brown Brothers Harriman	23/08/2022	(97,082)	(0.01%)
EUR	1,852,900	USD	(1,994,980)	HSBC	08/09/2022	(100,654)	(0.01%)
USD	5,806,145	JPY	(788,260,848)	Brown Brothers Harriman	23/08/2022	(100,976)	(0.01%)
EUR	1,801,400	USD	(1,947,349)	Brown Brothers Harriman	08/09/2022	(105,674)	(0.02%)
USD	5,806,145	JPY	(803,294,648)	Brown Brothers Harriman	23/08/2022	(213,638)	(0.03%)
USD	31,172,735	GBP	(25,869,199)	Brown Brothers Harriman	23/08/2022	(322,985)	(0.04%)

Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

Financial Derivative Instruments 1.12% (31 January 2022: (0.72%)) (continued)

Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes (0.02%) (31 January 2022: 0.37%) (continued)

Currency	Buy Amount	Currency	Sell Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) USD	% of Sub-Fund NAV*
EUR	10,912,300	USD	(11,546,850)	Barclays Bank	08/09/2022	(390,574)	(0.05%)
EUR	15,557,900	USD	(16,401,387)	BNP Paribas	08/09/2022	(495,644)	(0.07%)
USD	26,208,289	CAD	(34,411,065)	Brown Brothers Harriman	23/08/2022	(646,108)	(0.08%)
USD	30,374,261	GBP	(25,692,388)	Brown Brothers Harriman	23/08/2022	(906,192)	(0.12%)
USD	164,837,072	EUR	(164,177,407)	Brown Brothers Harriman	23/08/2022	(2,815,436)	(0.36%)
Unrealised Gain on Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes						6,894,994	0.88%
Unrealised Loss on Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes						(6,998,258)	(0.90%)
Total Open Forward Foreign Exchange Contracts held for Portfolio Hedging Purposes						(103,264)	(0.02%)

Open Forward Foreign Exchange Contracts held for Class Hedging Purposes 1.14% (31 January 2022: (1.09%))

Currency	Buy Amount	Currency	Sell Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) USD	% of Sub-Fund NAV*
GBP	632,540,186	USD	(747,870,606)	Brown Brothers Harriman	23/08/2022	22,246,354	2.85%
GBP	622,196,409	USD	(748,773,726)	Brown Brothers Harriman	23/08/2022	8,749,698	1.12%
GBP	11,419,022	USD	(13,703,180)	Brown Brothers Harriman	23/08/2022	199,466	0.02%
USD	12,228,713	GBP	(10,343,777)	Brown Brothers Harriman	23/08/2022	(364,824)	(0.05%)
USD	735,641,891	GBP	(622,196,409)	Brown Brothers Harriman	23/08/2022	(21,881,532)	(2.80%)
Unrealised Gain on Open Forward Foreign Exchange Contracts held for Class Hedging Purposes						31,195,518	3.99%
Unrealised Loss on Open Forward Foreign Exchange Contracts held for Class Hedging Purposes						(22,246,356)	(2.85%)
Total Open Forward Foreign Exchange Contracts held for Class Hedging Purposes						8,949,162	1.14%

Total Financial Derivative Instruments	8,845,898	1.12%
Other Assets and Liabilities	9,471,269	1.22%
Net Assets Attributable to Holders of Redeemable Participating Shares	781,694,720	100.00%

Analysis of Assets	USD	% of Sub-Fund Assets*
(a) Transferable securities dealt in on another regulated market	763,377,553	93.44%
(b) Financial derivative instruments	38,090,512	4.66%
(c) Other assets	15,487,275	1.90%
Total Assets	816,955,340	100.00%

*Percentages in this Schedule of Investments are subject to rounding.

(l) Indicates a perpetual bond. Maturity date represents next call date.

Fidelity Sustainable USD EM Bond UCITS ETF

SCHEDULE OF INVESTMENTS AS AT 31 JULY 2022

	Principal Currency	Principal	Maturity Date	Coupon	Fair Value USD	% of Sub- Fund NAV*
Corporate Bonds 8.91% (31 January 2022: 7.99%)						
Bahrain 2.34% (31 January 2022: 2.17%)						
Oil & Gas Holding	USD	650,000	25/10/2027	7.50%	633,060	0.62%
Oil & Gas Holding	USD	1,740,000	07/11/2028	8.38%	1,768,601	1.72%
Total Bahrain					2,401,661	2.34%
Kazakhstan 3.32% (31 January 2022: 2.54%)						
KazMunayGas National	USD	1,010,000	19/04/2047	5.75%	800,930	0.78%
KazMunayGas National	USD	950,000	24/10/2048	6.38%	787,788	0.77%
KazTransGas	USD	2,050,000	26/09/2027	4.38%	1,812,712	1.77%
Total Kazakhstan					3,401,430	3.32%
Malaysia 0.92% (31 January 2022: 0.58%)						
Malaysia Sukuk Global	USD	940,000	27/04/2026	3.18%	942,232	0.92%
Qatar 0.59% (31 January 2022: 0.42%)						
SoQ Sukuk A	USD	600,000	18/01/2023	3.24%	599,700	0.59%
United Arab Emirates 1.74% (31 January 2022: 2.28%)						
MDGH GMTN RSC	USD	370,000	07/11/2049	3.70%	325,901	0.32%
MDGH GMTN RSC	USD	1,600,000	21/05/2050	3.95%	1,455,300	1.42%
Total United Arab Emirates					1,781,201	1.74%
Total Corporate Bonds					9,126,224	8.91%
Government Bonds 87.55% (31 January 2022: 91.68%)						
Armenia 1.21% (31 January 2022: 1.27%)						
Republic of Armenia International Bond	USD	200,000	26/03/2025	7.15%	198,912	0.19%
Republic of Armenia International Bond	USD	1,400,000	26/09/2029	3.95%	1,041,513	1.02%
Total Armenia					1,240,425	1.21%
Azerbaijan 1.94% (31 January 2022: 0.96%)						
Republic of Azerbaijan International Bond	USD	1,990,000	18/03/2024	4.75%	1,989,751	1.94%
Bahrain 2.47% (31 January 2022: 1.15%)						
Bahrain Government International Bond	USD	1,500,000	26/01/2026	7.00%	1,542,000	1.51%
Bahrain Government International Bond	USD	350,000	14/05/2030	7.38%	350,503	0.34%
Bahrain Government International Bond	USD	760,000	20/09/2047	7.50%	634,980	0.62%
Total Bahrain					2,527,483	2.47%
Bolivia 1.36% (31 January 2022: 0.63%)						
Bolivian Government International Bond	USD	1,724,000	20/03/2028	4.50%	1,389,221	1.36%
Brazil 4.11% (31 January 2022: 4.11%)						
Brazilian Government International Bond	USD	2,400,000	13/01/2028	4.63%	2,341,950	2.28%
Brazilian Government International Bond	USD	1,980,000	30/05/2029	4.50%	1,870,853	1.83%
Total Brazil					4,212,803	4.11%
Chile 3.00% (31 January 2022: 1.71%)						
Chile Government International Bond	USD	1,850,000	31/01/2027	2.75%	1,762,125	1.72%
Chile Government International Bond	USD	1,830,000	22/01/2061	3.10%	1,307,649	1.28%
Total Chile					3,069,774	3.00%
China 1.19% (31 January 2022: 0.44%)						
China Government International Bond	USD	750,000	26/10/2026	1.25%	704,760	0.69%
China Government International Bond	USD	650,000	26/10/2051	2.50%	512,837	0.50%
Total China					1,217,597	1.19%

Fidelity Sustainable USD EM Bond UCITS ETF

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Principal Currency	Principal	Maturity Date	Coupon	Fair Value USD	% of Sub- Fund NAV*
Government Bonds 87.55% (31 January 2022: 91.68%) (continued)						
Colombia 3.54% (31 January 2022: 3.54%)						
Colombia Government International Bond	USD	1,840,000	18/09/2037	7.38%	1,800,095	1.76%
Colombia Government International Bond	USD	2,180,000	18/01/2041	6.13%	1,828,884	1.78%
Total Colombia					3,628,979	3.54%
Costa Rica 2.45% (31 January 2022: 3.11%)						
Costa Rica Government International Bond	USD	650,000	26/01/2023	4.25%	648,903	0.63%
Costa Rica Government International Bond	USD	2,100,000	12/03/2045	7.16%	1,861,519	1.82%
Total Costa Rica					2,510,422	2.45%
Dominican Republic 3.68% (31 January 2022: 1.07%)						
Dominican Republic International Bond	USD	2,450,000	22/02/2029	5.50%	2,266,709	2.21%
Dominican Republic International Bond	USD	1,840,000	05/06/2049	6.40%	1,507,995	1.47%
Total Dominican Republic					3,774,704	3.68%
Ecuador 2.03% (31 January 2022: 1.92%)						
Ecuador Government International Bond	USD	4,600,000	31/07/2035	2.50%	2,083,800	2.03%
Ghana 0.90% (31 January 2022: 1.61%)						
Ghana Government International Bond	USD	400,000	26/03/2032	8.13%	179,000	0.17%
Ghana Government International Bond	USD	1,700,000	11/02/2035	7.88%	745,663	0.73%
Total Ghana					924,663	0.90%
Guatemala 0.97% (31 January 2022: 1.07%)						
Guatemala Government Bond	USD	1,050,000	01/06/2050	6.13%	998,681	0.97%
Hungary 2.33% (31 January 2022: 2.86%)						
Hungary Government International Bond	USD	2,340,000	22/11/2023	5.75%	2,388,701	2.33%
Indonesia 4.70% (31 January 2022: 4.85%)						
Indonesia Government International Bond	USD	1,250,000	12/10/2035	8.50%	1,617,812	1.58%
Indonesia Government International Bond	USD	1,400,000	17/02/2037	6.63%	1,577,888	1.54%
Indonesia Government International Bond	USD	1,310,000	17/01/2038	7.75%	1,620,961	1.58%
Total Indonesia					4,816,661	4.70%
Ivory Coast 1.06% (31 January 2022: 0.92%)						
Ivory Coast Government International Bond	USD	314,099	31/12/2032	5.75%	276,859	0.27%
Ivory Coast Government International Bond	USD	1,000,000	15/06/2033	6.13%	811,125	0.79%
Total Ivory Coast					1,087,984	1.06%
Jamaica 1.32% (31 January 2022: 2.16%)						
Jamaica Government International Bond	USD	1,220,000	28/07/2045	7.88%	1,347,566	1.32%
Kazakhstan 0.58% (31 January 2022: -)						
Kazakhstan Government International Bond	USD	600,000	21/07/2045	6.50%	592,500	0.58%
Mexico 3.49% (31 January 2022: 3.08%)						
Mexico Government International Bond	USD	1,200,000	11/01/2040	6.05%	1,229,475	1.20%
Mexico Government International Bond	USD	610,000	11/01/2040	6.05%	624,983	0.61%
Mexico Government International Bond	USD	1,940,000	12/10/2110	5.75%	1,720,902	1.68%
Total Mexico					3,575,360	3.49%
Morocco 1.15% (31 January 2022: 1.59%)						
Morocco Government International Bond	USD	1,460,000	11/12/2042	5.50%	1,176,486	1.15%
Oman 3.73% (31 January 2022: 5.31%)						
Oman Government International Bond	USD	1,090,000	17/01/2023	4.13%	1,090,000	1.07%

Fidelity Sustainable USD EM Bond UCITS ETF

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Principal Currency	Principal	Maturity Date	Coupon	Fair Value USD	% of Sub- Fund NAV*
Government Bonds 87.55% (31 January 2022: 91.68%) (continued)						
Oman 3.73% (31 January 2022: 5.31%) (continued)						
Oman Government International Bond	USD	580,000	17/01/2048	6.75%	516,200	0.50%
Oman Sovereign Sukuk	USD	2,250,000	01/06/2024	4.40%	2,216,250	2.16%
Total Oman					3,822,450	3.73%
Panama 6.00% (31 January 2022: 5.95%)						
Panama Government International Bond	USD	1,670,000	30/09/2027	8.88%	1,987,091	1.94%
Panama Government International Bond	USD	1,470,000	01/04/2029	9.38%	1,814,715	1.77%
Panama Government International Bond	USD	2,130,000	26/01/2036	6.70%	2,349,390	2.29%
Total Panama					6,151,196	6.00%
Peru 5.46% (31 January 2022: 5.40%)						
Corp. Financiera de Desarrollo	USD	1,910,000	28/09/2027	2.40%	1,589,239	1.55%
Peruvian Government International Bond	USD	1,830,000	21/11/2033	8.75%	2,387,921	2.33%
Peruvian Government International Bond	USD	1,080,000	14/03/2037	6.55%	1,233,428	1.21%
Peruvian Government International Bond	USD	550,000	28/07/2121	3.23%	377,541	0.37%
Total Peru					5,588,129	5.46%
Philippines 5.58% (31 January 2022: 4.81%)						
Philippine Government International Bond	USD	1,850,000	25/09/2024	7.50%	1,928,828	1.88%
Philippine Government International Bond	USD	950,000	02/02/2030	9.50%	1,262,417	1.23%
Philippine Government International Bond	USD	790,000	15/01/2032	6.38%	906,612	0.89%
Philippine Government International Bond	USD	1,350,000	13/01/2037	5.00%	1,410,899	1.38%
Philippine Government International Bond	USD	200,000	13/01/2037	5.00%	209,022	0.20%
Total Philippines					5,717,778	5.58%
Qatar 2.06% (31 January 2022: 1.82%)						
Qatar Government International Bond	USD	1,700,000	20/01/2040	6.40%	2,108,000	2.06%
Romania 2.22% (31 January 2022: 0.42%)						
Romanian Government International Bond	USD	2,160,000	22/01/2024	4.88%	2,173,905	2.12%
Romanian Government International Bond	USD	100,000	25/05/2034	6.00%	95,375	0.10%
Total Romania					2,269,280	2.22%
Saudi Arabia 4.22% (31 January 2022: 4.06%)						
Saudi Government International Bond	USD	2,010,000	17/04/2049	5.00%	2,055,225	2.01%
Saudi Government International Bond	USD	2,120,000	16/01/2050	5.25%	2,263,100	2.21%
Total Saudi Arabia					4,318,325	4.22%
South Africa 4.76% (31 January 2022: 4.61%)						
Republic of South Africa Government International Bond	USD	1,570,000	14/04/2026	4.88%	1,538,404	1.50%
Republic of South Africa Government International Bond	USD	250,000	27/09/2027	4.85%	242,390	0.24%
Republic of South Africa Government International Bond	USD	1,700,000	30/09/2029	4.85%	1,557,944	1.52%
Republic of South Africa Government International Bond	USD	1,750,000	20/04/2052	7.30%	1,535,625	1.50%
Total South Africa					4,874,363	4.76%
Turkey 1.05% (31 January 2022: 2.82%)						
Turkey Government International Bond	USD	260,000	14/10/2025	6.38%	233,236	0.23%
Turkey Government International Bond	USD	400,000	15/01/2031	5.95%	295,075	0.29%
Turkey Government International Bond	USD	270,000	17/02/2045	6.63%	183,397	0.18%
Turkey Government International Bond	USD	580,000	11/05/2047	5.75%	360,978	0.35%
Total Turkey					1,072,686	1.05%
Ukraine 0.74% (31 January 2022: 3.74%)						
Ukraine Government International Bond	USD	1,400,000	01/02/2024	8.99%	266,000	0.26%
Ukraine Government International Bond	USD	670,000	01/09/2027	7.75%	120,600	0.12%

Fidelity Sustainable USD EM Bond UCITS ETF

SCHEDULE OF INVESTMENTS (CONTINUED) AS AT 31 JULY 2022

	Principal Currency	Principal	Maturity Date	Coupon	Fair Value USD	% of Sub- Fund NAV*
Government Bonds 87.55% (31 January 2022: 91.68%) (continued)						
Ukraine 0.74% (31 January 2022: 3.74%) (continued)						
Ukraine Government International Bond	USD	1,860,000	01/11/2028	9.75%	367,350	0.36%
Total Ukraine					753,950	0.74%
United Arab Emirates 3.76% (31 January 2022: 2.01%)						
Abu Dhabi Government International Bond	USD	2,250,000	30/09/2024	2.13%	2,194,875	2.14%
Abu Dhabi Government International Bond	USD	1,420,000	03/05/2026	3.13%	1,416,716	1.38%
Abu Dhabi Government International Bond	USD	300,000	15/09/2051	3.00%	242,963	0.24%
Total United Arab Emirates					3,854,554	3.76%
Uruguay 3.76% (31 January 2022: 3.78%)						
Uruguay Government International Bond	USD	600,000	18/06/2050	5.10%	639,112	0.62%
Uruguay Government International Bond	USD	400,000	18/06/2050	5.10%	426,075	0.42%
Uruguay Government International Bond	USD	2,670,000	20/04/2055	4.98%	2,788,982	2.72%
Total Uruguay					3,854,169	3.76%
Uzbekistan 0.73% (31 January 2022: 1.29%)						
Republic of Uzbekistan International Bond	USD	850,000	20/02/2029	5.38%	743,750	0.73%
Total Government Bonds					89,682,191	87.55%
Financial Assets at Fair Value Through Profit or Loss					98,808,415	96.46%

Financial Derivative Instruments 1.86% (31 January 2022: (1.17%))

Open Forward Foreign Exchange Contracts held for Class Hedging Purposes 1.86% (31 January 2022: (1.17%))

Currency	Buy Amount	Currency	Sell Amount	Counterparty	Settlement Date	Unrealised Gain/(Loss) USD	% of Sub- Fund NAV*
GBP	53,955,998	USD	(63,793,741)	Brown Brothers Harriman	23/08/2022	1,897,625	1.85%
GBP	659,451	USD	(787,887)	Brown Brothers Harriman	23/08/2022	14,994	0.02%
GBP	644,109	USD	(772,951)	Brown Brothers Harriman	23/08/2022	11,251	0.01%
USD	20,163	GBP	(16,615)	Brown Brothers Harriman	23/08/2022	(66)	(0.00%)
GBP	735,825	USD	(896,158)	Brown Brothers Harriman	23/08/2022	(292)	(0.00%)
USD	1,761,476	GBP	(1,451,487)	Brown Brothers Harriman	23/08/2022	(5,708)	(0.01%)
USD	389,999	GBP	(329,884)	Brown Brothers Harriman	23/08/2022	(11,634)	(0.01%)
Unrealised Gain on Open Forward Foreign Exchange Contracts held for Class Hedging Purposes						1,923,870	1.88%
Unrealised Loss on Open Forward Foreign Exchange Contracts held for Class Hedging Purposes						(17,700)	(0.02%)
Total Open Forward Foreign Exchange Contracts held for Class Hedging Purposes						1,906,170	1.86%
Total Financial Derivative Instruments						1,906,170	1.86%
Other Assets and Liabilities						1,718,620	1.68%
Net Assets Attributable to Holders of Redeemable Participating Shares						102,433,205	100.00%

	USD	% of Sub-Fund Assets*
Analysis of Assets		
(a) Transferable securities dealt in on another regulated market	98,808,415	91.29%
(b) Financial derivative instruments	1,923,870	1.78%
(c) Other assets	7,508,869	6.93%
Total Assets	108,241,154	100.00%

Fidelity UCITS II ICAV

CONDENSED STATEMENT OF FINANCIAL POSITION AS AT 31 JULY 2022

	Note	Fidelity MSCI Emerging Markets Index Fund		Fidelity MSCI Europe Index Fund	
		31 July 2022 USD	31 January 2022 USD	31 July 2022 EUR	31 January 2022 EUR
Current Assets					
Cash and Cash Equivalents	2c, 3	1,425,111	1,000,211	150,708	217,755
Margin Cash Due from Broker	2d	50,874	95,758	17,652	27,559
Financial Assets at Fair Value Through Profit or Loss	9a	41,584,640	49,318,542	31,616,055	29,102,107
Financial Derivative Instruments	2e, 2f, 2g, 2h	15,626	18,164	134,344	18,938
Investments Sold awaiting settlement	2k	4,128	1,713	126	183,018
Capital Shares Sold awaiting settlement		28,014	1,761,855	64,789	130,802
Dividends Receivable		172,452	59,072	45,232	24,848
Other Assets		11	–	–	–
Total Assets		43,280,856	52,255,315	32,028,906	29,705,027
Current Liabilities					
Margin Cash Due to Broker	2d	–	–	42	38
Financial Derivative Instruments	2e, 2f, 2g, 2h	–	7,335	180,320	16,192
Investments Purchased awaiting settlement	2k	12,359	1,113,428	–	183,930
Capital Shares Redeemed awaiting settlement		3,317	39,609	15,854	11,914
Capital Gain Tax Payable		153,628	199,280	–	–
Management Fees Payable	6	6,693	8,496	3,257	3,531
Other Liabilities		299	–	–	–
Total Liabilities		176,296	1,368,148	199,473	215,605
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)		43,104,560	50,887,167	31,829,433	29,489,422
Represented by:					
Net Assets Attributable to Holders of Redeemable Participating Shares (for Shareholder dealing purposes)		43,104,560	50,887,167	31,829,433	29,489,422
Dilution adjustment	2t	–	–	–	–
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)		43,104,560	50,887,167	31,829,433	29,489,422

The accompanying notes form an integral part of the financial statements.

Fidelity UCITS II ICAV

CONDENSED STATEMENT OF FINANCIAL POSITION (CONTINUED) AS AT 31 JULY 2022

	Note	Fidelity MSCI Japan Index Fund		Fidelity MSCI Pacific ex-Japan Index Fund	
		31 July 2022 USD	31 January 2022 USD	31 July 2022 USD	31 January 2022 USD
Current Assets					
Cash and Cash Equivalents	2c, 3	1,493,464	1,030,971	106,541	113,281
Margin Cash Due from Broker	2d	95,721	202,467	16,936	28,117
Financial Assets at Fair Value Through Profit or Loss	9a	261,102,304	257,913,412	8,575,284	8,881,957
Financial Derivative Instruments	2e, 2f, 2g, 2h	104,006	8,629	43,258	10,797
Investments Sold awaiting settlement	2k	126	173,094	–	301,450
Capital Shares Sold awaiting settlement		182,066	412,890	19,627	28,746
Dividends Receivable		348,153	312,894	8,193	4,416
Other Assets		5,892	26,931	–	–
Total Assets		263,331,732	260,081,288	8,769,839	9,368,764
Current Liabilities					
Bank Overdraft		5,892	–	–	–
Margin Cash Due to Broker	2d	86,677	31,356	10,989	10,720
Financial Derivative Instruments	2e, 2f, 2g, 2h	358,723	47,794	18,260	16,186
Investments Purchased awaiting settlement	2k	–	–	2,247	314,343
Capital Shares Redeemed awaiting settlement		101,418	154,998	4,301	9,592
Management Fees Payable	6	23,752	24,779	919	1,091
Other Liabilities		–	–	453	–
Total Liabilities		576,462	258,927	37,169	351,932
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)		262,755,270	259,822,361	8,732,670	9,016,832
Represented by:					
Net Assets Attributable to Holders of Redeemable Participating Shares (for Shareholder dealing purposes)		262,755,270	259,822,361	8,732,670	9,016,832
Dilution adjustment	2t	–	–	–	–
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)		262,755,270	259,822,361	8,732,670	9,016,832

The accompanying notes form an integral part of the financial statements.

Fidelity UCITS II ICAV

CONDENSED STATEMENT OF FINANCIAL POSITION (CONTINUED) AS AT 31 JULY 2022

	Note	Fidelity MSCI World Index Fund		Fidelity S&P 500 Index Fund	
		31 July 2022 USD	31 January 2022 USD	31 July 2022 USD	31 January 2022 USD
Current Assets					
Cash and Cash Equivalents	2c, 3	5,800,460	2,671,298	889,182	807,553
Margin Cash Due from Broker	2d	86,345	226,524	–	77,039
Financial Assets at Fair Value Through Profit or Loss	9a	196,718,346	206,340,560	236,556,839	209,522,076
Financial Derivative Instruments	2e, 2f, 2g, 2h	2,275,113	323,450	451,264	234,139
Investments Sold awaiting settlement	2k	127	–	280	–
Capital Shares Sold awaiting settlement		900,319	13,261,634	16,105,960	1,243,059
Dividends Receivable		171,951	120,253	143,428	107,155
Other Assets		108,491	10,977	4,298	329
Total Assets		206,061,152	222,954,696	254,151,251	211,991,350
Current Liabilities					
Bank Overdraft		108,486	10,977	4,298	329
Margin Cash Due to Broker	2d	31,824	18,103	32,743	–
Financial Derivative Instruments	2e, 2f, 2g, 2h	817,393	861,274	352,143	431,351
Investments Purchased awaiting settlement	2k	2,112	12,740,824	16,128,130	874,667
Capital Shares Redeemed awaiting settlement		216,503	103,896	238,138	177,226
Management Fees Payable	6	23,508	26,367	10,739	12,043
Other Liabilities		342	7,469	–	–
Total Liabilities		1,200,168	13,768,910	16,766,191	1,495,616
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)		204,860,984	209,185,786	237,385,060	210,495,734
Represented by:					
Net Assets Attributable to Holders of Redeemable Participating Shares (for Shareholder dealing purposes)		204,860,984	209,185,786	237,389,489	210,495,734
Dilution adjustment	2t	–	–	4,429	–
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)		204,860,984	209,185,786	237,385,060	210,495,734

The accompanying notes form an integral part of the financial statements.

Fidelity UCITS II ICAV

CONDENSED STATEMENT OF FINANCIAL POSITION (CONTINUED) AS AT 31 JULY 2022

	Note	Fidelity Enhanced Reserve Fund		Fidelity Global Credit ex-US Fund	
		31 July 2022 USD	31 January 2022 USD	31 July 2022 USD	31 January 2022 USD
Current Assets					
Cash and Cash Equivalents	2c, 3	97,546,438	83,723,835	19,742,177	22,459,010
Margin Cash Due from Broker	2d	10,254,925	4,674,956	25,683	1,456,154
Financial Assets at Fair Value Through Profit or Loss	9a	1,654,384,123	2,245,231,831	177,624,191	225,131,965
Financial Derivative Instruments	2e, 2f, 2g, 2h	14,975,796	6,459,250	5,423,741	2,298,279
Investments Sold awaiting settlement	2k	272,406	21,308,666	–	–
Capital Shares Sold awaiting settlement		143,773	131,149	–	–
Interest Receivable from Financial Assets at Fair Value Through Profit or Loss		11,360,839	14,978,823	2,654,316	2,925,885
Interest Receivable on Financial Derivative Instruments		27,778	–	–	–
Other Assets		68,449	–	–	–
Total Assets		1,789,034,527	2,376,508,510	205,470,108	254,271,293
Current Liabilities					
Margin Cash Due to Broker	2d	40,615	–	413,429	50,028
Cash Collateral Due to Broker	2d	–	–	5,055,640	1,888,635
Financial Derivative Instruments	2e, 2f, 2g, 2h	4,855,818	10,438,303	687,900	2,111,524
Investments Purchased awaiting settlement	2k	59,983,798	–	94,218	795,926
Capital Shares Redeemed awaiting settlement		948,306	3,526,503	–	–
Management Fees Payable	6	805,629	1,186,583	18,456	25,645
Interest Payable on Financial Derivative Instruments		–	215,000	2,378	20,017
Other Liabilities		104,648	5	–	43,075
Total Liabilities		66,738,814	15,366,394	6,272,021	4,934,850
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)		1,722,295,713	2,361,142,116	199,198,087	249,336,443
Represented by:					
Net Assets Attributable to Holders of Redeemable Participating Shares (for Shareholder dealing purposes)		1,722,295,713	2,361,142,116	199,198,087	249,336,443
Dilution adjustment	2t	–	–	–	–
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)		1,722,295,713	2,361,142,116	199,198,087	249,336,443

Fidelity UCITS II ICAV

CONDENSED STATEMENT OF FINANCIAL POSITION (CONTINUED) AS AT 31 JULY 2022

	Note	Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF ¹		Fidelity Sustainable USD EM Bond UCITS ETF ²	
		31 July 2022 USD	31 January 2022 USD	31 July 2022 USD	31 January 2022 USD
Current Assets					
Cash and Cash Equivalents	2c, 3	6,571,823	19,952,490	490,216	235,830
Financial Assets at Fair Value Through Profit or Loss	9a	763,377,553	565,344,238	98,808,415	96,806,558
Financial Derivative Instruments	2e, 2f, 2g, 2h	38,090,512	6,213,519	1,923,870	35,286
Investments Sold awaiting settlement	2k	–	–	3,790,087	108
Capital Shares Sold awaiting settlement		–	–	1,759,303	579,406
Interest Receivable from Financial Assets at Fair Value Through Profit or Loss		8,912,829	6,274,322	1,469,157	1,298,541
Other Assets		2,623	18,038	106	–
Total Assets		816,955,340	597,802,607	108,241,154	98,955,729
Current Liabilities					
Bank Overdraft		6,506	514,782	–	10,164
Financial Derivative Instruments	2e, 2f, 2g, 2h	29,244,614	10,383,492	17,700	1,173,006
Investments Purchased awaiting settlement	2k	5,760,302	7,070,038	–	–
Capital Shares Redeemed awaiting settlement		–	–	5,751,132	580,357
Management Fees Payable	6	179,766	118,049	39,117	66,230
Other Liabilities		69,432	73,017	–	964
Total Liabilities		35,260,620	18,159,378	5,807,949	1,830,721
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)		781,694,720	579,643,229	102,433,205	97,125,008
Represented by:					
Net Assets Attributable to Holders of Redeemable Participating Shares (for Shareholder dealing purposes)		781,694,720	579,643,229	102,433,205	97,125,008
Dilution adjustment	2t	–	–	–	–
Net Assets Attributable to Holders of Redeemable Participating Shares (for financial reporting purposes)		781,694,720	579,643,229	102,433,205	97,125,008

¹ The Sub-Fund launched on 22 March 2021.

² The Sub-Fund launched on 25 March 2021.

Fidelity UCITS II ICAV

CONDENSED STATEMENT OF FINANCIAL POSITION (CONTINUED) AS AT 31 JULY 2022

Fidelity MSCI Emerging Markets Index Fund

	Class P EUR Acc	Class P USD Acc	Class P PLN Acc
Net Asset Value	EUR	USD	PLN
As at 31 July 2022	22,882,694	19,758,089	65,533
As at 31 January 2022	22,108,879	26,090,192	52,900
As at 31 January 2021	13,196,333	28,185,743	51,959
Net Asset Value per Share	EUR	USD	PLN
As at 31 July 2022	5.43	4.51	30.93
As at 31 January 2022	5.89	5.38	32.58
As at 31 January 2021	5.88	5.82	32.00
Shares In Issue			
As at 31 July 2022	4,212,659	4,377,752	2,119
As at 31 January 2022	3,750,934	4,845,653	1,624
As at 31 January 2021	2,244,174	4,841,739	1,624

Fidelity MSCI Europe Index Fund

	Class P EUR Acc	Class P USD Acc	Class P EUR Hedged Acc	Class P GBP Hedged Acc
Net Asset Value	EUR	USD	EUR	GBP
As at 31 July 2022	20,890,586	73,183	9,586,559	266,412
As at 31 January 2022	17,234,398	75,529	11,177,757	196,830
As at 31 January 2021	8,477,515	20,193	7,896,764	172,010
Net Asset Value per Share	EUR	USD	EUR	GBP
As at 31 July 2022	6.58	5.47	6.26	6.46
As at 31 January 2022	6.86	6.26	6.62	6.79
As at 31 January 2021	5.60	5.55	5.52	5.62
Shares In Issue				
As at 31 July 2022	3,175,743	13,387	1,530,262	41,213
As at 31 January 2022	2,513,700	12,057	1,687,952	28,999
As at 31 January 2021	1,513,260	3,640	1,431,081	30,599

	Class P PLN Acc	Class P PLN Hedged Acc
Net Asset Value	PLN	PLN
As at 31 July 2022	68,435	4,482,542
As at 31 January 2022	69,237	3,484,400
As at 31 January 2021	55,701	1,338,236
Net Asset Value per Share	PLN	PLN
As at 31 July 2022	35.29	28.74
As at 31 January 2022	35.71	29.87
As at 31 January 2021	28.74	24.67
Shares In Issue		
As at 31 July 2022	1,939	155,945
As at 31 January 2022	1,939	116,642
As at 31 January 2021	1,939	54,249

Fidelity MSCI Japan Index Fund

	Class P EUR Acc	Class P USD Acc	Class P EUR Hedged Acc	Class P GBP Hedged Acc	Class P PLN Acc
Net Asset Value	EUR	USD	EUR	GBP	PLN
As at 31 July 2022	204,387,489	6,022,454	314,675	39,406,893	250,447
As at 31 January 2022	204,641,248	6,363,901	896,654	17,171,282	51,679
As at 31 January 2021	189,207,963	6,809,985	1,322,483	576,128	48,198
Net Asset Value per Share	EUR	USD	EUR	GBP	PLN
As at 31 July 2022	6.13	5.09	6.04	6.08	33.33
As at 31 January 2022	6.28	5.74	5.94	5.93	33.16
As at 31 January 2021	5.95	5.89	5.60	5.56	30.92
Shares In Issue					
As at 31 July 2022	33,334,378	1,182,161	52,107	6,482,082	7,515
As at 31 January 2022	32,564,374	1,108,621	150,858	2,896,526	1,559
As at 31 January 2021	31,788,434	1,155,715	236,032	103,645	1,559

The accompanying notes form an integral part of the financial statements.

Fidelity UCITS II ICAV

CONDENSED STATEMENT OF FINANCIAL POSITION (CONTINUED) AS AT 31 JULY 2022

Fidelity MSCI Pacific ex-Japan Index Fund

	Class P USD Acc	Class P GBP Hedged Acc	Class P PLN Acc
Net Asset Value	USD	GBP	PLN
As at 31 July 2022	8,021,776	574,672	53,674
As at 31 January 2022	8,298,618	526,527	48,304
As at 31 January 2021	6,428,484	295,987	44,687
Net Asset Value per Share	USD	GBP	PLN
As at 31 July 2022	5.51	5.53	33.55
As at 31 January 2022	5.62	5.60	30.19
As at 31 January 2021	5.72	5.40	27.93
Shares In Issue			
As at 31 July 2022	1,455,007	103,909	1,600
As at 31 January 2022	1,476,741	94,026	1,600
As at 31 January 2021	1,123,406	54,831	1,600

Fidelity MSCI World Index Fund

	Class P EUR Acc	Class P USD Acc	Class P EUR Hedged Acc	Class P GBP Hedged Acc
Net Asset Value	EUR	USD	EUR	GBP
As at 31 July 2022	102,825,283	24,308,458	10,644,213	21,629,290
As at 31 January 2022	92,839,891	32,313,717	10,241,502	10,433,099
As at 31 January 2021	45,454,842	27,227,318	12,513,222	4,449,813
Net Asset Value per Share	EUR	USD	EUR	GBP
As at 31 July 2022	8.43	7.00	6.83	6.82
As at 31 January 2022	8.45	7.72	7.43	7.38
As at 31 January 2021	6.69	6.63	6.29	6.21
Shares In Issue				
As at 31 July 2022	12,199,749	3,471,062	1,558,901	3,172,808
As at 31 January 2022	10,985,804	4,185,847	1,379,073	1,414,385
As at 31 January 2021	6,789,402	4,107,916	1,990,745	716,517

	Class P CZK Hedged Acc	Class P PLN Acc
Net Asset Value	CZK	PLN
As at 31 July 2022	929,848,867	68,176
As at 31 January 2022	1,025,561,343	66,356
As at 31 January 2021	422,654,332	51,757
Net Asset Value per Share	CZK	PLN
As at 31 July 2022	149.99	42.47
As at 31 January 2022	159.68	41.33
As at 31 January 2021	133.48	32.25
Shares In Issue		
As at 31 July 2022	6,199,548	1,605
As at 31 January 2022	6,422,321	1,605
As at 31 January 2021	3,167,935	1,605

Fidelity S&P 500 Index Fund

	Class P EUR Acc	Class P USD Acc	Class P EUR Hedged Acc	Class P GBP Hedged Acc
Net Asset Value	EUR	USD	EUR	GBP
As at 31 July 2022	154,602,801	49,438,550	8,638,582	16,422,358
As at 31 January 2022	113,561,289	68,257,451	8,579,851	2,975,165
As at 31 January 2021	21,683,776	61,316,099	9,299,253	1,042,308
Net Asset Value per Share	EUR	USD	EUR	GBP
As at 31 July 2022	9.62	7.99	7.24	7.35
As at 31 January 2022	9.51	8.69	7.98	8.07
As at 31 January 2021	7.15	7.08	6.56	6.59
Shares In Issue				
As at 31 July 2022	16,070,859	6,184,772	1,193,096	2,234,269
As at 31 January 2022	11,942,513	7,857,726	1,074,676	368,704
As at 31 January 2021	3,032,230	8,660,626	1,418,011	158,155

Fidelity UCITS II ICAV

CONDENSED STATEMENT OF FINANCIAL POSITION (CONTINUED) AS AT 31 JULY 2022

Fidelity S&P 500 Index Fund (continued)

	Class P PLN Acc	Class P PLN Hedged Acc
Net Asset Value	PLN	PLN
As at 31 July 2022	74,152	6,962,266
As at 31 January 2022	71,147	5,359,286
As at 31 January 2021	52,682	1,984,848
Net Asset Value per Share	PLN	PLN
As at 31 July 2022	47.03	33.26
As at 31 January 2022	45.13	35.96
As at 31 January 2021	33.40	29.27
Shares In Issue		
As at 31 July 2022	1,577	209,335
As at 31 January 2022	1,577	149,019
As at 31 January 2021	1,577	67,774

Fidelity Enhanced Reserve Fund

	Class A-ACC USD	Class A-MINCOME(G)- USD	Class A-MINCOME(G)-SGD Hedged	Class I-QINCOME(G)-USD
Net Asset Value	USD	USD	SGD	USD
As at 31 July 2022	422,640,685	535,628,950	431,530,846	770,768
As at 31 January 2022	532,856,416	740,803,113	576,451,860	13,566,196
As at 31 January 2021	507,615,193	826,973,016	782,907,921	11,850,168
Net Asset Value per Share	USD	USD	SGD	USD
As at 31 July 2022	10.24	9.11	8.95	9.29
As at 31 January 2022	10.73	9.66	9.49	9.83
As at 31 January 2021	11.02	10.18	9.98	10.30
Shares In Issue				
As at 31 July 2022	41,265,059	58,798,826	48,220,014	82,941
As at 31 January 2022	49,644,869	76,691,647	60,747,558	1,379,947
As at 31 January 2021	46,065,103	81,228,118	78,436,023	1,150,682

	Class A-ACC SGD Hedged	Class A-MINCOME(G)- AUD Hedged	Class A-MINCOME(G)- EUR Hedged	Class Y-ACC USD
Net Asset Value	SGD	AUD	EUR	USD
As at 31 July 2022	102,286,679	70,094,876	31,556,366	99,815,888
As at 31 January 2022	124,444,550	79,779,328	35,490,704	169,130,287
As at 31 January 2021	123,720,449	94,179,226	28,457,189	350,409,842
Net Asset Value per Share	SGD	AUD	EUR	USD
As at 31 July 2022	10.06	8.88	8.31	10.33
As at 31 January 2022	10.55	9.44	8.90	10.82
As at 31 January 2021	10.82	9.96	9.47	11.08
Shares In Issue				
As at 31 July 2022	10,169,797	7,897,157	3,798,965	9,662,153
As at 31 January 2022	11,799,887	8,453,972	3,988,528	15,637,765
As at 31 January 2021	11,432,177	9,451,655	3,004,765	31,621,014

**CONDENSED STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 JULY 2022**

Fidelity Enhanced Reserve Fund (continued)

	Class Y-ACC-SGD Hedged	Class A-MINCOME(G)- GBP Hedged	Class Y-MINCOME(G)- USD	Class A-ACC HKD
Net Asset Value	SGD	GBP	USD	HKD
As at 31 July 2022	5,755,555	17,444,404	77,654,811	32,434,852
As at 31 January 2022	7,511,591	20,244,944	126,553,627	37,714,714
As at 31 January 2021	25,201,105	19,824,821	132,210,742	49,563,216
Net Asset Value per Share	SGD	GBP	USD	HKD
As at 31 July 2022	10.15	8.78	9.24	9.68
As at 31 January 2022	10.63	9.33	9.78	10.07
As at 31 January 2021	10.88	9.83	10.25	10.31
Shares In Issue				
As at 31 July 2022	566,851	1,987,686	8,402,850	3,352,268
As at 31 January 2022	706,647	2,170,279	12,936,602	3,744,283
As at 31 January 2021	2,314,696	2,017,788	12,897,787	4,820,584

	Class A-MINCOME(G)- HKD	Class R-ACC USD	Class Y-ACC-EUR Hedged	Class Y-ACC-CHF Hedged
Net Asset Value	HKD	USD	EUR	CHF
As at 31 July 2022	216,541,547	5,256	23,382,330	1,434,989
As at 31 January 2022	242,353,261	5,494	37,703,555	5,024,192
As at 31 January 2021	297,540,393	2,307,252	25,093,426	5,545,832
Net Asset Value per Share	HKD	USD	EUR	CHF
As at 31 July 2022	9.07	9.82	9.34	9.30
As at 31 January 2022	9.55	10.27	9.87	9.78
As at 31 January 2021	10.00	10.43	10.20	10.17
Shares In Issue				
As at 31 July 2022	23,864,753	535	2,504,565	154,291
As at 31 January 2022	25,369,218	535	3,820,029	513,545
As at 31 January 2021	29,841,993	221,107	2,460,181	545,408

	Class Y-ACC HKD	Class Y-MINCOME(G)- AUD Hedged	Class Y-MINCOME(G)- EUR Hedged	Class Y-MINCOME(G)- GBP Hedged
Net Asset Value	HKD	AUD	EUR	GBP
As at 31 July 2022	4,818,572	15,246,922	6,006,240	11,146,944
As at 31 January 2022	25,579,457	19,176,328	6,955,835	13,144,116
As at 31 January 2021	47,704,736	6,167,887	1,720,733	9,103,337
Net Asset Value per Share	HKD	AUD	EUR	GBP
As at 31 July 2022	9.73	8.96	8.74	8.95
As at 31 January 2022	10.12	9.50	9.35	9.50
As at 31 January 2021	10.31	9.97	9.88	9.97
Shares In Issue				
As at 31 July 2022	495,449	1,702,075	686,973	1,245,848
As at 31 January 2022	2,528,862	2,018,266	744,247	1,383,946
As at 31 January 2021	4,629,676	618,319	174,094	912,892

Fidelity UCITS II ICAV

CONDENSED STATEMENT OF FINANCIAL POSITION (CONTINUED) AS AT 31 JULY 2022

Fidelity Enhanced Reserve Fund (continued)

	Class Y-MINCOME(G)- HKD	Class Y-MINCOME(G)- SGD Hedged	Class R-MINCOME USD	Class A-MINCOME(G)- RMB Hedged
Net Asset Value	HKD	SGD	USD	CNH
As at 31 July 2022	1,590,399	4,059,252	100	3,362,960
As at 31 January 2022	1,672,678	7,644,407	104	5,972,985
As at 31 January 2021	8,053,480	6,236,592	105	–
Net Asset Value per Share	HKD	SGD	USD	CNH
As at 31 July 2022	9.12	9.05	9.34	93.86
As at 31 January 2022	9.60	9.58	9.83	98.41
As at 31 January 2021	10.00	10.03	10.18	–
Shares In Issue				
As at 31 July 2022	174,291	448,725	11	35,831
As at 31 January 2022	174,291	797,788	11	60,693
As at 31 January 2021	805,709	621,491	10	–

	Class Y-MINCOME(G)- RMB Hedged	Class A-ACC-CHF Hedged
Net Asset Value	CNH	CHF
As at 31 July 2022	30,566	42,112
As at 31 January 2022	32,049	44,337
Net Asset Value per Share	CNH	CHF
As at 31 July 2022	94.05	9.16
As at 31 January 2022	98.61	9.65
Shares In Issue		
As at 31 July 2022	325	4,595
As at 31 January 2022	325	4,595

Fidelity Global Credit ex-US Fund

	Class X-ACC USD
Net Asset Value	USD
As at 31 July 2022	199,198,087
As at 31 January 2022	249,336,443
As at 31 January 2021	253,197,909
Net Asset Value per Share	USD
As at 31 July 2022	9.13
As at 31 January 2022	10.20
As at 31 January 2021	10.35
Shares In Issue	
As at 31 July 2022	21,818,364
As at 31 January 2022	24,456,579
As at 31 January 2021	24,456,579

Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF

	Class GBP Hedged Acc	Class Inc
Net Asset Value	GBP	USD
As at 31 July 2022	638,018,538	5,289,982
As at 31 January 2022	421,791,935	13,746,099
Net Asset Value per Share	GBP	USD
As at 31 July 2022	4.60	4.28
As at 31 January 2022	4.98	4.81
Shares In Issue		
As at 31 July 2022	138,602,637	1,236,719
As at 31 January 2022	84,754,526	2,856,868

**CONDENSED STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 JULY 2022**

Fidelity Sustainable USD EM Bond UCITS ETF

	Class GBP Hedged Acc	Class Inc
Net Asset Value	GBP	USD
As at 31 July 2022	54,636,829	35,945,649
As at 31 January 2022	70,801,812	2,133,761
Net Asset Value per Share	GBP	USD
As at 31 July 2022	4.15	4.00
As at 31 January 2022	4.94	4.83
Shares In Issue		
As at 31 July 2022	13,169,643	8,995,950
As at 31 January 2022	14,331,186	441,591

The Net Asset Value per redeemable participating share is calculated by dividing the total net assets (as calculated for shareholder dealing purposes) of each Sub-Fund by the number of redeemable participating Shares of that Class in issue.

**CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022**

	Note	Fidelity MSCI Emerging Markets Index Fund		Fidelity MSCI Europe Index Fund	
		31 July 2022 USD	31 July 2021 USD	31 July 2022 EUR	31 July 2021 EUR
Operating Income					
Interest on Cash		2,800	171	–	–
Dividend Income	2m	940,249	644,230	760,566	413,414
Miscellaneous Income		123	225	740	628
Net Gain/(Loss) on Financial Assets at Fair Value Through Profit or Loss and Financial Derivative Instruments		(9,185,012)	(2,066,060)	(2,060,953)	2,849,719
Total Operating Income/(Loss)		(8,241,840)	(1,421,434)	(1,299,647)	3,263,761
Operating Expenses					
Management Fees	6	45,382	47,511	20,067	15,173
Transaction Costs	2n, 8	7,576	8,436	13,775	15,852
Capital Gain Tax Expenses		(20,670)	13,610	–	–
Other Expenses		1,888	1,345	–	–
Total Operating Expenses		34,176	70,902	33,842	31,025
Finance Costs					
Interest Expenses		–	–	480	468
Overdraft Expense		96	3	29	4
Total Finance Costs		96	3	509	472
Net Investment Income/(Loss) for the Financial Period before Tax					
		(8,276,112)	(1,492,339)	(1,333,998)	3,232,264
Foreign Withholding Tax	2p	(102,406)	(71,257)	(74,019)	(39,211)
Net Investment Income/(Loss) for the Financial Period after Tax		(8,378,518)	(1,563,596)	(1,408,017)	3,193,053
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares from Operations					
		(8,378,518)	(1,563,596)	(1,408,017)	3,193,053

There are no gains or losses other than those included in the Statement of Comprehensive Income. In arriving at the results for the financial year all amounts relate to continuing operations.

Fidelity UCITS II ICAV

CONDENSED STATEMENT OF COMPREHENSIVE INCOME (CONTINUED) FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022

	Note	Fidelity MSCI Japan Index Fund		Fidelity MSCI Pacific ex-Japan Index Fund	
		31 July 2022 USD	31 July 2021 USD	31 July 2022 USD	31 July 2021 USD
Operating Income					
Interest on Cash		–	–	164	–
Dividend Income	2m	3,842,447	2,830,863	273,948	146,845
Miscellaneous Income		–	–	204	50
Net Gain/(Loss) on Financial Assets at Fair Value Through Profit or Loss and Financial Derivative Instruments		(33,181,050)	(188,013)	(502,395)	387,497
Total Operating Income/(Loss)		(29,338,603)	2,642,850	(228,079)	534,392
Operating Expenses					
Management Fees	6	156,355	142,955	6,068	5,177
Transaction Costs	2n, 8	12,947	7,020	1,107	473
Other Expenses		–	–	5	146
Total Operating Expenses		169,302	149,975	7,180	5,796
Finance Costs					
Interest Expenses		577	4,974	–	73
Overdraft Expense		618	37	13	–
Total Finance Costs		1,195	5,011	13	73
Net Investment Income/(Loss) for the Financial Period before Tax					
		(29,509,100)	2,487,864	(235,272)	528,523
Foreign Withholding Tax	2p	(576,078)	(420,270)	(2,169)	(2,196)
Net Investment Income/(Loss) for the Financial Period after Tax		(30,085,178)	2,067,594	(237,441)	526,327
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares from Operations					
		(30,085,178)	2,067,594	(237,441)	526,327

There are no gains or losses other than those included in the Statement of Comprehensive Income. In arriving at the results for the financial year all amounts relate to continuing operations.

Fidelity UCITS II ICAV

CONDENSED STATEMENT OF COMPREHENSIVE INCOME (CONTINUED) FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022

	Note	Fidelity MSCI World Index Fund		Fidelity S&P 500 Index Fund	
		31 July 2022 USD	31 July 2021 USD	31 July 2022 USD	31 July 2021 USD
Operating Income					
Interest on Cash		13,844	11	3,154	31
Dividend Income	2m	2,346,586	1,404,454	1,639,332	805,381
Miscellaneous Income		1,625	581	238	247
Net Gain/(Loss) on Financial Assets at Fair Value Through Profit or Loss and Financial Derivative Instruments		(24,076,162)	18,811,421	(18,701,250)	18,673,750
Total Operating Income/(Loss)		(21,714,107)	20,216,467	(17,058,526)	19,479,409
Operating Expenses					
Management Fees	6	147,096	104,728	67,272	40,557
Transaction Costs	2n, 8	14,808	15,981	1,869	1,263
Other Expenses		–	258	–	4,740
Total Operating Expenses		161,904	120,967	69,141	46,560
Finance Costs					
Interest Expenses		–	94	–	–
Overdraft Expense		36	1,296	–	–
Total Finance Costs		36	1,390	–	–
Net Investment Income/(Loss) for the Financial Period before Tax					
		(21,876,047)	20,094,110	(17,127,667)	19,432,849
Foreign Withholding Tax	2p	(421,190)	(283,690)	(454,645)	(229,336)
Net Investment Income/(Loss) for the Financial Period after Tax		(22,297,237)	19,810,420	(17,582,312)	19,203,513
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares from Operations					
		(22,297,237)	19,810,420	(17,582,312)	19,203,513

There are no gains or losses other than those included in the Statement of Comprehensive Income. In arriving at the results for the financial year all amounts relate to continuing operations.

Fidelity UCITS II ICAV

CONDENSED STATEMENT OF COMPREHENSIVE INCOME (CONTINUED) FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022

	Note	Fidelity Enhanced Reserve Fund		Fidelity Global Credit ex-US Fund	
		31 July 2022 USD	31 July 2021 USD	31 July 2022 USD	31 July 2021 USD
Operating Income					
Interest from Financial Assets at Fair Value Through Profit or Loss		23,499,699	32,628,499	2,767,597	2,540,599
Interest on Financial Derivative Instruments		30,611	–	–	–
Interest on Cash		150,057	22,945	38,107	89
Miscellaneous Income		24,077	144	–	–
Net Gain/(Loss) on Financial Assets at Fair Value Through Profit or Loss and Financial Derivative Instruments		(132,959,179)	(45,335,319)	(27,885,076)	1,685,084
Total Operating Income/(Loss)		(109,254,735)	(12,683,731)	(25,079,372)	4,225,772
Operating Expenses					
Interest Expense on Financial Derivative Instruments		85,000	15,000	24,318	66,969
Management Fees	6	5,615,698	8,554,018	128,265	150,861
Transaction Costs	2n, 8	22,453	42,476	6,006	5,632
Other Expenses		–	–	223	–
Total Operating Expenses		5,723,151	8,611,494	158,812	223,462
Finance Costs					
Interest Expenses		–	–	–	2,816
Overdraft Expense		963	–	13	21,435
Distribution Paid	2r	15,137,593	24,774,503	–	–
Income Equalisation	2s	216,929	(105,769)	–	–
Total Finance Costs		15,355,485	24,668,734	13	24,251
Net Investment Income/(Loss) for the Financial Period before Tax					
		(130,333,371)	(45,963,959)	(25,238,197)	3,978,059
Foreign Withholding Tax	2p	(5,086)	(11,311)	(159)	(1,344)
Net Investment Income/(Loss) for the Financial Period after Tax					
		(130,338,457)	(45,975,270)	(25,238,356)	3,976,715
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares from Operations					
		(130,338,457)	(45,975,270)	(25,238,356)	3,976,715

There are no gains or losses other than those included in the Statement of Comprehensive Income. In arriving at the results for the financial year all amounts relate to continuing operations.

Fidelity UCITS II ICAV

CONDENSED STATEMENT OF COMPREHENSIVE INCOME (CONTINUED) FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022

		Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF ¹		Fidelity Sustainable USD EM Bond UCITS ETF ²	
	Note	31 July 2022 USD	31 July 2021 USD	31 July 2022 USD	31 July 2021 USD
Operating Income					
Interest from Financial Assets at Fair Value Through Profit or Loss		8,953,785	1,584,353	2,231,694	3,400,339
Interest on Cash		13,943	–	1,757	19
Miscellaneous Income		2,092	42	103	19
Net Gain/(Loss) on Financial Assets at Fair Value Through Profit or Loss and Financial Derivative Instruments		(115,341,911)	10,765,874	(24,548,517)	9,666,801
Total Operating Income/(Loss)		(106,372,091)	12,350,269	(22,314,963)	13,067,178
Operating Expenses					
Interest Expense on Financial Assets at Fair Value Through Profit or Loss		–	337	–	–
Management Fees	6	996,207	289,405	237,938	455,884
Other Expenses		–	(842)	–	–
Total Operating Expenses		996,207	288,900	237,938	455,884
Finance Costs					
Interest Expenses		–	585	–	–
Overdraft Expense		14,327	1,860	396	–
Distribution Paid	2r	143,343	3,991	503,454	11,507
Income Equalisation	2s	7,696	(10,618)	(155,510)	(4,072)
Total Finance Costs		165,366	(4,182)	348,340	7,435
Net Investment Income/(Loss) for the Financial Period before Tax					
		(107,533,664)	12,065,551	(22,901,241)	12,603,859
Foreign Withholding Tax	2p	(4,908)	(10,678)	–	(44,965)
Net Investment Income/(Loss) for the Financial Period after Tax					
		(107,538,572)	12,054,873	(22,901,241)	12,558,894
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares from Operations					
		(107,538,572)	12,054,873	(22,901,241)	12,558,894

¹ The Sub-Fund launched on 22 March 2021.

² The Sub-Fund launched on 25 March 2021.

There are no gains or losses other than those included in the Statement of Comprehensive Income. In arriving at the results for the financial period all amounts relate to continuing operations.

Fidelity UCITS II ICAV

CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022

	Fidelity MSCI Emerging Markets Index Fund		Fidelity MSCI Europe Index Fund	
	31 July 2022 USD	31 July 2021 USD	31 July 2022 EUR	31 July 2021 EUR
Increase/(Decrease) in Net Assets				
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares from Operations	(8,378,518)	(1,563,596)	(1,408,017)	3,193,053
Capital Transactions				
Subscriptions	5,238,506	5,606,743	8,539,196	8,226,897
Redemptions	(4,642,595)	(1,050,037)	(4,791,168)	(4,925,588)
Total Capital Transactions	595,911	4,556,706	3,748,028	3,301,309
Total Increase/(Decrease) for the Financial Period	(7,782,607)	2,993,110	2,340,011	6,494,362
Net Assets Attributable to Holders of Redeemable Participating Shares				
Beginning of the Financial Period	50,887,167	44,231,939	29,489,422	16,898,701
End of the Financial Period	43,104,560	47,225,049	31,829,433	23,393,063
	Fidelity MSCI Japan Index Fund		Fidelity MSCI Pacific ex-Japan Index Fund	
	31 July 2022 USD	31 July 2021 USD	31 July 2022 USD	31 July 2021 USD
Increase/(Decrease) in Net Assets				
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares from Operations	(30,085,178)	2,067,594	(237,441)	526,327
Capital Transactions				
Subscriptions	69,453,136	58,171,180	1,235,801	444,022
Redemptions	(36,435,049)	(28,739,920)	(1,282,522)	(139,850)
Total Capital Transactions	33,018,087	29,431,260	(46,721)	304,172
Total Increase/(Decrease) for the Financial Period	2,932,909	31,498,854	(284,162)	830,499
Net Assets Attributable to Holders of Redeemable Participating Shares				
Beginning of the Financial Period	259,822,361	239,089,518	9,016,832	6,846,948
End of the Financial Period	262,755,270	270,588,372	8,732,670	7,677,447
	Fidelity MSCI World Index Fund		Fidelity S&P 500 Index Fund	
	31 July 2022 USD	31 July 2021 USD	31 July 2022 USD	31 July 2021 USD
Increase/(Decrease) in Net Assets				
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares from Operations	(22,297,237)	19,810,420	(17,582,312)	19,203,513
Capital Transactions				
Subscriptions	60,411,437	40,947,361	107,310,075	44,668,915
Redemptions	(42,439,002)	(28,694,516)	(62,838,437)	(27,416,336)
Total Capital Transactions	17,972,435	12,252,845	44,471,638	17,252,579
Total Increase/(Decrease) for the Financial Period	(4,324,802)	32,063,265	26,889,326	36,456,092
Net Assets Attributable to Holders of Redeemable Participating Shares				
Beginning of the Financial Period	209,185,786	123,535,167	210,495,734	100,936,497
End of the Financial Period	204,860,984	155,598,432	237,385,060	137,392,589

The accompanying notes form an integral part of the financial statements.

Fidelity UCITS II ICAV

CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO HOLDERS OF REDEEMABLE PARTICIPATING SHARES (CONTINUED) FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022

	Fidelity Enhanced Reserve Fund		Fidelity Global Credit ex-US Fund	
	31 July 2022 USD	31 July 2021 USD	31 July 2022 USD	31 July 2021 USD
Increase/(Decrease) in Net Assets				
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares from Operations	(130,338,457)	(45,975,270)	(25,238,356)	3,976,715
Capital Transactions				
Subscriptions	56,990,574*	1,137,008,471**	-	-
Reinvestments	1,034,810	1,684,114	-	-
Redemptions	(566,533,330)*	(851,312,341)**	(24,900,000)	-
Total Capital Transactions	(508,507,946)	287,380,244	(24,900,000)	-
Total Increase/(Decrease) for the Financial Period	(638,846,403)	241,404,974	(50,138,356)	3,976,715
Net Assets Attributable to Holders of Redeemable Participating Shares				
Beginning of the Financial Period	2,361,142,116	2,775,848,300	249,336,443	253,197,909
End of the Financial Period	1,722,295,713	3,017,253,274	199,198,087	257,174,624

	Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF ¹		Fidelity Sustainable USD EM Bond UCITS ETF ²	
	31 July 2022 USD	31 July 2021 USD	31 July 2022 USD	31 July 2021 USD
Increase/(Decrease) in Net Assets				
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares from Operations	(107,538,572)	12,054,873	(22,901,241)	12,558,894
Capital Transactions				
Subscriptions	319,323,138	356,383,556	52,908,283	289,651,927
Redemptions	(9,733,075)	(11,387,531)	(24,698,845)	(40,052,679)
Total Capital Transactions	309,590,063	344,996,025	28,209,438	249,599,248
Total Increase/(Decrease) for the Financial Period	202,051,491	357,050,898	5,308,197	262,158,142
Net Assets Attributable to Holders of Redeemable Participating Shares				
Beginning of the Financial Period	579,643,229	-	97,125,008	-
End of the Financial Period	781,694,720	357,050,898	102,433,205	262,158,142

¹ The Sub-Fund launched on 22 March 2021.

² The Sub-Fund launched on 25 March 2021.

* Includes the exchange of:

- 14,813 Shares of Class A-MINCOME(G) for 13,201 Shares of Class A-ACC USD valued USD135,869.

** Includes the exchange of:

- 47,995 Shares of Class A-ACC SGD Hedged for 52,332 Shares of Class A-MINCOME(G)-SGD Hedged valued USD386,731;

- 9,841 Shares of Class A-MINCOME(G) for 9,027 Shares of Class A-ACC USD valued USD99,186;

- 5,790 Shares of Class A-ACC USD for 6,291 Shares of Class Y-ACC USD valued USD64,182;

- 35,000 Shares of Class Y-ACC-CHF Hedged for 34,974 Shares of Class A-ACC USD valued USD386,652.

Fidelity UCITS II ICAV

CONDENSED STATEMENT OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022

	Fidelity MSCI Emerging Markets Index Fund		Fidelity MSCI Europe Index Fund	
	31 July 2022 USD	31 July 2021 USD	31 July 2022 EUR	31 July 2021 EUR
Cash flows from operating activities:				
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares from Operations	(8,378,518)	(1,563,596)	(1,408,017)	3,193,053
Adjustment for:				
Unrealised exchange (gain)/loss on cash and cash equivalents	4,066	290	(146)	(134)
Change in Financial Assets at Fair Value Through Profit or Loss	7,733,902	(3,019,584)	(2,513,948)	(6,570,882)
Change in Financial Derivative Instruments	(4,797)	41,458	48,722	16,028
Change in Margin Cash Due from/to Broker	44,884	(50,964)	9,911	208
Change in Investments Sold awaiting settlement	(2,415)	11,328	182,892	4,388,419
Change in Dividends Receivable	(113,380)	(56,639)	(20,384)	(6,633)
Change in Other Assets	(11)	–	–	–
Change in Investments Purchased awaiting settlement	(1,101,069)	16,755	(183,930)	548,973
Change in Management Fees Payable	(1,803)	838	(274)	308
Change in Capital Gain Tax Payable	(45,652)	87,366	–	–
Change in Other Liabilities	299	–	–	–
Net cash flows from operating activities	(1,864,494)	(4,532,748)	(3,885,174)	1,569,340
Cash flows from financing activities:				
Proceeds from redeemable shares issued	6,972,347	5,504,857	8,605,209	7,834,458
Redemption of redeemable shares	(4,678,887)	(1,113,934)	(4,787,228)	(9,329,320)
Net cash provided by/(used in) financing activities	2,293,460	4,390,923	3,817,981	(1,494,862)
Net increase/(decrease) in cash and cash equivalents	428,966	(141,825)	(67,193)	74,478
Cash and cash equivalents at beginning of the Financial period	1,000,211	1,045,639	217,755	128,469
Unrealised exchange gain/(loss) on cash and cash equivalents	(4,066)	(290)	146	134
Cash and cash equivalents at end of the Financial Period	1,425,111	903,524	150,708	203,081
Supplementary Information				
<i>Net cash flows from operating activities include:</i>				
Interest Received	2,800	171	–	–
Dividends Received	826,869	587,591	740,182	406,781
Interest Paid	–	–	480	468
Withholding Tax Paid	102,406	71,257	74,019	39,211

The accompanying notes form an integral part of the financial statements.

Fidelity UCITS II ICAV

CONDENSED STATEMENT OF CASH FLOWS (CONTINUED) FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022

	Fidelity MSCI Japan Index Fund		Fidelity MSCI Pacific ex-Japan Index Fund	
	31 July 2022	31 July 2021	31 July 2022	31 July 2021
	USD	USD	USD	USD
Cash flows from operating activities:				
Net Increase/(Decrease) in Net Assets				
Attributable to Holders of Redeemable Participating Shares from Operations	(30,085,178)	2,067,594	(237,441)	526,327
Adjustment for:				
Unrealised exchange (gain)/loss on cash and cash equivalents	(31,145)	(21,764)	(700)	280
Change in Financial Assets at Fair Value Through Profit or Loss	(3,188,892)	(30,308,075)	306,673	(812,262)
Change in Financial Derivative Instruments	215,552	(12,743)	(30,387)	(6,904)
Change in Margin Cash Due from/to Broker	162,067	(186,418)	11,450	1,322
Change in Investments Sold awaiting settlement	172,968	–	301,450	32,346
Change in Dividends Receivable	(35,259)	(53,674)	(3,777)	(2,263)
Change in Other Assets	21,039	–	–	–
Change in Investments Purchased awaiting settlement	–	(280,586)	(312,096)	(20)
Change in Management Fees Payable	(1,027)	6,133	(172)	125
Change in Other Liabilities	–	(2,295,626)	453	–
Net cash flows from operating activities	(32,769,875)	(31,085,159)	35,453	(261,049)
Cash flows from financing activities:				
Proceeds from redeemable shares issued	69,683,960	58,556,583	1,244,920	441,030
Redemption of redeemable shares	(36,488,629)	(29,007,530)	(1,287,813)	(172,203)
Net cash provided by/(used in) financing activities	33,195,331	29,549,053	(42,893)	268,827
Net increase/(decrease) in cash and cash equivalents	425,456	(1,536,106)	(7,440)	7,778
Cash and cash equivalents at beginning of the Financial period	1,030,971	4,766,256	113,281	117,251
Unrealised exchange gain/(loss) on cash and cash equivalents	31,145	21,764	700	(280)
Cash and cash equivalents at end of the Financial Period	1,487,572	3,251,914	106,541	124,749
Supplementary Information				
<i>Net cash flows from operating activities include:</i>				
Interest Received	–	–	164	–
Dividends Received	3,807,188	2,777,189	270,171	144,582
Interest Paid	577	4,974	–	73
Withholding Tax Paid	576,078	420,270	2,169	2,196

The accompanying notes form an integral part of the financial statements.

Fidelity UCITS II ICAV

CONDENSED STATEMENT OF CASH FLOWS (CONTINUED) FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022

	Fidelity MSCI World Index Fund		Fidelity S&P 500 Index Fund	
	31 July 2022 USD	31 July 2021 USD	31 July 2022 USD	31 July 2021 USD
Cash flows from operating activities:				
Net Increase/(Decrease) in Net Assets				
Attributable to Holders of Redeemable Participating Shares from Operations	(22,297,237)	19,810,420	(17,582,312)	19,203,513
Adjustment for:				
Unrealised exchange (gain)/loss on cash and cash equivalents	4,406	11	542	(135)
Change in Financial Assets at Fair Value Through Profit or Loss	9,622,214	(30,290,734)	(27,034,763)	(35,624,847)
Change in Financial Derivative Instruments	(1,995,544)	(134,950)	(296,333)	(102,925)
Change in Margin Cash Due from/to Broker	153,900	(40,264)	109,782	6,641
Change in Investments Sold awaiting settlement	(127)	3,927	(280)	(55,342)
Change in Dividends Receivable	(51,698)	(22,143)	(36,273)	28,392
Change in Other Assets	(97,514)	–	(3,969)	–
Change in Investments Purchased awaiting settlement	(12,738,712)	(289,271)	15,253,463	2,017,232
Change in Management Fees Payable	(2,859)	4,842	(1,304)	(1,215)
Change in Other Liabilities	(7,127)	–	–	–
Net cash flows from operating activities	(27,410,298)	(10,958,162)	(29,591,447)	(14,528,686)
Cash flows from financing activities:				
Proceeds from redeemable shares issued	72,772,752	41,295,354	92,447,174	42,522,047
Redemption of redeemable shares	(42,326,395)	(28,691,662)	(62,777,525)	(27,210,480)
Net cash provided by/(used in) financing activities	30,446,357	12,603,692	29,669,649	15,311,567
Net increase/(decrease) in cash and cash equivalents	3,036,059	1,645,530	78,202	782,881
Cash and cash equivalents at beginning of the Financial period	2,660,321	945,270	807,224	470,265
Unrealised exchange gain/(loss) on cash and cash equivalents	(4,406)	(11)	(542)	135
Cash and cash equivalents at end of the Financial Period	5,691,974	2,590,789	884,884	1,253,281
Supplementary Information				
<i>Net cash flows from operating activities include:</i>				
Interest Received	13,844	11	3,154	31
Dividends Received	2,294,888	1,382,311	1,603,059	833,773
Interest Paid	–	94	–	–
Withholding Tax Paid	421,190	283,690	454,645	229,336

The accompanying notes form an integral part of the financial statements.

Fidelity UCITS II ICAV

CONDENSED STATEMENT OF CASH FLOWS (CONTINUED) FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022

	Fidelity Enhanced Reserve Fund		Fidelity Global Credit ex-US Fund	
	31 July 2022	31 July 2021	31 July 2022	31 July 2021
	USD	USD	USD	USD
Cash flows from operating activities:				
Net Increase/(Decrease) in Net Assets				
Attributable to Holders of Redeemable Participating Shares from Operations	(130,338,457)	(45,975,270)	(25,238,356)	3,976,715
Adjustment for:				
Unrealised exchange (gain)/loss on cash and cash equivalents	1,688	95,552	21,843	71,128
Distributions Paid	15,137,593	24,774,503	–	–
Change in Financial Assets at Fair Value				
Through Profit or Loss	590,847,708	(241,961,674)	47,507,774	(4,915,959)
Change in Financial Derivative Instruments	(14,099,031)	832,154	(4,549,086)	(4,554,830)
Change in Margin Cash Due from/to Broker	(5,539,354)	(7,460,046)	1,793,872	3,451,040
Change in Cash Collateral	–	–	3,167,005	(248,470)
Change in Investments Sold awaiting settlement	21,036,260	(9,121,689)	–	230,266
Change in Interest Receivable from Financial Assets at Fair Value Through Profit or Loss	3,617,984	(1,417,135)	271,569	(572,469)
Change in Interest Receivable on Financial Derivative Instruments	(27,778)	–	–	–
Change in Other Assets	(68,449)	6	–	–
Change in Investments Purchased awaiting settlement	59,983,798	(8,963,282)	(701,708)	(797,377)
Change in Management Fees Payable	(380,954)	223,239	(7,189)	1,065
Change in Interest Payable on Financial Derivative Instruments	(215,000)	200,000	(17,639)	18,973
Change in Other Liabilities	104,643	–	(43,075)	–
Net cash flows from operating activities	540,060,651	(288,773,642)	22,205,010	(3,339,918)
Cash flows from financing activities:				
Proceeds from redeemable shares issued	56,977,950*	1,147,117,176**	–	–
Reinvestments	1,034,810	1,684,114	–	–
Redemption of redeemable shares	(569,111,527)*	(850,909,557)**	(24,900,000)	–
Distributions Paid	(15,137,593)	(24,774,503)	–	–
Net cash provided by/(used in) financing activities	(526,236,360)	273,117,230	(24,900,000)	–
Net increase/(decrease) in cash and cash equivalents	13,824,291	(15,656,412)	(2,694,990)	(3,339,918)
Cash and cash equivalents at beginning of the Financial period	83,723,835	127,591,109	22,459,010	12,279,912
Unrealised exchange gain/(loss) on cash and cash equivalents	(1,688)	(95,552)	(21,843)	(71,128)
Cash and cash equivalents at end of the Financial Period	97,546,438	111,839,145	19,742,177	8,868,866
Supplementary Information				
<i>Net cash flows from operating activities include:</i>				
Interest Received	27,270,573	31,234,309	3,077,273	1,968,219
Interest Paid	300,000	(185,000)	41,957	50,812
Withholding Tax Paid	5,086	11,311	159	1,344

* Includes the exchange of:

- 14,813 Shares of Class A-MINCOME(G) for 13,201 Shares of Class A-ACC USD valued USD135,869.

** Includes the exchange of:

- 47,995 Shares of Class A-ACC SGD Hedged for 52,332 Shares of Class A-MINCOME(G)-SGD Hedged valued USD386,731;
- 9,841 Shares of Class A-MINCOME(G) for 9,027 Shares of Class A-ACC USD valued USD99,186;
- 5,790 Shares of Class A-ACC USD for 6,291 Shares of Class Y-ACC USD valued USD64,182;
- 35,000 Shares of Class Y-ACC-CHF Hedged for 34,974 Shares of Class A-ACC USD valued USD386,652.

Fidelity UCITS II ICAV

CONDENSED STATEMENT OF CASH FLOWS (CONTINUED) FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022

	Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF ¹	Fidelity Sustainable USD EM Bond UCITS ETF ²		
	31 July 2022 USD	31 July 2021 USD	31 July 2022 USD	31 July 2021 USD
Cash flows from operating activities:				
Net Increase/(Decrease) in Net Assets Attributable to Holders of Redeemable Participating Shares from Operations	(107,538,572)	12,054,873	(22,901,241)	12,558,894
Adjustment for:				
Unrealised exchange (gain)/loss on cash and cash equivalents	75,008	8,028	78	(80)
Distributions Paid	143,343	3,991	503,454	11,507
Change in Financial Assets at Fair Value Through Profit or Loss	(198,033,315)	(350,536,095)	(2,001,857)	(256,223,468)
Change in Financial Derivative Instruments	(13,015,871)	(1,712,797)	(3,043,890)	(1,647,418)
Change in Investments Sold awaiting settlement	–	–	(3,789,979)	–
Change in Interest Receivable from Financial Assets at Fair Value Through Profit or Loss	(2,638,507)	(3,350,482)	(170,616)	(2,977,800)
Change in Other Assets	15,415	–	(106)	–
Change in Investments Purchased awaiting settlement	(1,309,736)	2,457,364	–	729,363
Change in Management Fees Payable	61,717	91,349	(27,113)	112,090
Change in Other Liabilities	(3,585)	–	(964)	–
Net cash flows from operating activities	(322,244,103)	(340,983,769)	(31,432,234)	(247,436,912)
Cash flows from financing activities:				
Proceeds from redeemable shares issued	319,323,138	356,383,556	51,728,386	289,651,927
Redemption of redeemable shares	(9,733,075)	(11,387,531)	(19,528,070)	(40,052,679)
Distributions Paid	(143,343)	(3,991)	(503,454)	(11,507)
Net cash provided by/(used in) financing activities	309,446,720	344,992,034	31,696,862	249,587,741
Net increase/(decrease) in cash and cash equivalents	(12,797,383)	4,008,265	264,628	2,150,829
Cash and cash equivalents at beginning of the Financial period	19,437,708	–	225,666	–
Unrealised exchange gain/(loss) on cash and cash equivalents	(75,008)	(8,028)	(78)	80
Cash and cash equivalents at end of the Financial Period	6,565,317	4,000,237	490,216	2,150,909
Supplementary Information				
<i>Net cash flows from operating activities include:</i>				
Interest Received	6,329,221	(1,766,129)	2,062,835	422,558
Interest Paid	–	585	–	–
Withholding Tax Paid	4,908	10,678	–	44,965

¹ The Sub-Fund launched on 22 March 2021.

² The Sub-Fund launched on 25 March 2021.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022

1. Organisation

Fidelity UCITS II ICAV (the "Fund") was registered in Ireland pursuant to the Irish Collective Asset-management Vehicles Act 2015 (as amended) on 14 November 2017 under registration number C174793 and is authorised by the Central Bank of Ireland (the "Central Bank") under the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended) (the "UCITS Regulations").

The Fund is organised in the form of an umbrella fund with segregated liability between Sub-Funds. The Prospectus provides that the Fund may offer separate Sub-Funds. Each Sub-Fund will have a distinct schedule of investments. The portfolio of assets maintained for each Sub-Fund will be invested in accordance with the investment objectives and policies applicable to such Sub-Fund. For more information please refer to the General Information section.

The active ETF Shares of Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF and Fidelity Sustainable USD EM Bond UCITS ETF are admitted to the Official List and to trading on the Regulated Market of Euronext Dublin and are admitted to trading on the Italian Stock Exchange.

2. Significant Accounting Policies

The principal accounting policies applied in the preparation of these financial statements are consistent with those of the annual audited financial statements for the financial year ended 31 January 2022 as described in those financial statements.

The significant accounting policies and estimation techniques adopted by each Sub-Fund are as follows:

a) Basis of Preparation of Financial Statements

These condensed unaudited interim financial statements for the financial period ended 31 July 2022 have been prepared in accordance with International Accounting Standard 34, 'Interim Financial Reporting' ("IAS 34"). They should be read in conjunction with the Fund's annual audited financial statements for the financial year ended 31 January 2022, which have been prepared in accordance with International Financial Reporting Standards as adopted by the European Union ('IFRS'), interpretations adopted by the International Accounting Standards Board ('IASB'), ICAV ACT 2015 and certain requirements of the UCITS Regulations and the Central Bank's (Supervision and Enforcement) Act 2013 (section 48(1)) UCITS Regulations 2019 (the "Central Bank UCITS Regulations") that apply to financial reports.

The condensed interim financial statements have been prepared under the historical cost convention, as modified by the revaluation of financial assets, financial liabilities and derivative financial instruments at fair value through profit or loss.

The preparation of the condensed interim financial statements requires the Directors of the Manager and management to exercise critical judgments in the process of applying the Funds' accounting policies and to make certain accounting estimates and assumptions. Actual results may differ from those estimates and assumptions. Critical accounting judgments and estimates are set forth in Note 2.

The condensed interim financial statements as at 31 July 2022 are unaudited. We note that the statutory auditor's report in the audited year end financial statements as at 31 January 2022 was unqualified.

Similar to the financial year ended 31 January 2022, these financial statements were prepared on a going concern basis.

The Fund is authorised by the Central Bank as a UCITS pursuant to the UCITS Regulations.

The comparative figures used on the Statement of Financial Position and related notes are as at 31 January 2022. Comparative figures for the six months period ended 31 July 2021 are presented for the Statement of Comprehensive Income, the Statement of Changes in Equity, the Statement of Cash Flows and the related notes.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022 (CONTINUED)

2. Significant Accounting Policies (continued)

b) New standards, amendments and interpretations

New standards and amendments to existing standards

There are no standards, amendments to standards or interpretations that are effective for annual periods beginning on 1 January 2022 that have a material effect on the financial statements of the Sub-Funds.

New standards, amendments and interpretations effective after 1 January 2022 and have not been early adopted

A number of new standards, amendments to standards and interpretations are effective for annual periods beginning after 1 January 2022 and have not been early adopted in preparing these financial statements. None of these are expected to have a material effect on the financial statements of the Sub-Funds.

c) Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, deposits held on call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. All cash at bank balances are held with Brown Brothers Harriman, or with third party institutions approved by the Manager on overnight deposit or directly with a sub-custodian. All deposits held on call with banks are returned to the Depository the following day. Details are shown in Note 3.

d) Cash Collateral and Margin Cash

Collateral cash provided/received by the Sub-Fund is identified on the Statement of Financial Position under Cash Collateral due from/to broker and is not included as a component of cash and cash equivalents. For collateral other than cash, if the party to whom the collateral is provided has the right by contract or custom to sell or re-pledge the collateral, the Sub-Fund classify that asset in its Statement of Financial Position separately from other assets and identifies the asset as pledged collateral. Where the party to whom the collateral is provided does not have the right to sell or re-pledge, a disclosure of the collateral provided is made in the notes to the financial statements.

e) Futures Contracts

A futures contract is a legal agreement, to buy or sell a particular commodity or financial instrument at a predetermined price at a specified time in the future.

Initial margin deposits are made upon entering into open futures contracts and are generally made in cash or cash equivalents. Subsequent payments (variation margin) to and from the clearing broker are made on a daily basis based on changes in the market value of futures contracts. Initial margin and variation margin is presented under Margin Cash Due from Broker or Margin Cash Due to Broker on the Statement of Financial Position. The fair value of open futures contracts is based upon their quoted daily settlement prices. Changes in the value of open futures contracts are recognised as unrealised gains or losses on futures contracts until the contracts are terminated, at which time realised gains and losses are recognised.

f) Forward Foreign Exchange Contracts

Forward foreign exchange contracts are agreements between two parties to exchange two designated currencies at a specific time in the future.

The fair value of open forward foreign exchange contracts is calculated as the difference between the contracted rate and the current forward rate that would close out the contract on the valuation date. Changes in the value of forward foreign exchange contracts are recognised as unrealised gains or losses on forward foreign exchange contracts until the contracts are terminated, at which time realized gains and losses are recognised.

A Sub-Fund may use forward foreign exchange contracts for the purposes of hedging the currency exposure of the underlying securities into the relevant base currency or on behalf of a specific class in order to hedge some or all of the foreign exchange risk for such class.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022 (CONTINUED)

2. Significant Accounting Policies (continued)

f) Forward Foreign Exchange Contracts (continued)

For each relevant Sub-Fund, gains or losses on open foreign currency exchange spot contracts are included in Cash and Cash Equivalents in the Statement of Financial Position. Unrealised gains and losses on open forward foreign currency exchange contracts are included in Financial Derivative Instruments (the "FDIs") under assets or liabilities, as appropriate, on the Statement of Financial Position and are shown on the Schedule of Investments of each relevant Sub-Fund. Realised gains and losses and change in unrealised gains and losses on forward foreign currency contracts are included in Net Gain/(Loss) in Financial Assets at Fair Value through Profit or Loss and Financial Derivative Instruments on the Statement of Comprehensive Income.

g) Option Contracts

Options are contracts in which the writer (seller) promises that the contract buyer has the right, but not the obligation, to buy or sell a certain index, equity, bond or currency at a certain price (the strike price) on or before a certain expiration date, or exercise date. An option giving the buyer the right to buy at a certain price is called a call, while one that gives him/her the right to sell is called a put.

A Sub-Fund may purchase and write call and put options on securities (including straddles), securities indices and currencies and use options on futures contracts (including straddles) and swap agreements and / or hedge against changes in interest rates, currency exchange rates or securities prices. A Sub-Fund may also use options as a substitute for taking a position in other securities and funds and/or to gain an exposure within the limits laid down by the Central Bank.

The fair value of open option positions is calculated and recorded by adding premium paid on the options to unrealized gain or loss on open contracts. The fair value of the options which are dealt in on a securities market are the settlement price as determined by the market.

The premium on purchased put options exercised is subtracted from the proceeds of the sale of the underlying security or foreign currency in determining the realised gain or loss. The premium on purchased call options exercised is added to the cost of the securities or foreign currency purchased. Premiums paid from the purchase of options, which expire unexercised, are treated as realised losses.

The value of options is included in Financial Derivative Instruments under assets or liabilities on the Statement of Financial Position, as appropriate. Realised gains and losses and change in unrealised gains and losses on options are included in Net Gain/(Loss) and Financial Derivative Instruments in Financial Assets at Fair Value through Profit or Loss on the Statement of Comprehensive Income.

h) Swap Contracts

A swap is a contract under which one party agrees to provide the other party with something, for example a payment at an agreed rate, in exchange for receiving something from the other party, for example the performance of a specified asset or basket of assets. Where specified in the Relevant Supplement, a Sub-Fund may enter into swap agreements (including total return swaps and contracts for differences) with respect to various underlyings, including currencies, interest rates, securities, collective investment schemes and indices.

A Sub-Fund may use these techniques to protect against changes in interest rates and currency exchange rates. A Sub-Fund may also use these techniques to take positions in or protect against changes in securities indices and specific securities prices.

A contract for difference is an agreement between a buyer and a seller stipulating that the seller will pay the buyer the difference between the current value of the security and its value when the contract is made. If the difference turns out to be negative, the buyer pays the seller.

A total return swap is a bilateral financial contract, which allows one party to enjoy all of the cash flow benefits of an asset without actually owning this asset. It involves the exchange of the right to receive the total return, income plus capital gains or losses, of a specified reference asset, index or basket of assets against the right to make fixed or floating payments.

In respect of currencies, a Sub-Fund may utilise currency swap contracts where the Sub-Fund may exchange currencies at a fixed rate of exchange for currencies at a floating rate of exchange or vice versa. These contracts allow a Sub-Fund to manage its exposures to currencies in which it holds investment. For these instruments, the Sub-Fund's return is based on the movement of currency exchange rates relative to a fixed currency amount agreed by the parties.

In respect of interest rates, a Sub-Fund may utilise interest rate swap contracts where the Sub-Fund may exchange interest rate cash flows for cash flows based on the return of an equity or fixed income instrument, a basket of such instruments or a securities index. These contracts allow a Sub-Fund to manage its interest rate exposures. For these instruments, the Sub-Fund's return is based on the movement of interest rates relative to a fixed rate agreed by the parties.

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022
(CONTINUED)**

2. Significant Accounting Policies (continued)

h) Swap Contracts (continued)

The notional amount of swap contracts is subsequently marked-to market to reflect the fair value of the swap which is reported as a financial asset or liability at fair value through profit or loss as appropriate on the Statement of Financial Position for each relevant Sub-Fund. The amounts of interest receivable and payable are included in the Interest Receivable on Financial Derivative Instruments and Interest Payable on Financial Derivative Instruments on the Statement of Financial Position, as appropriate. Realised gains and losses, change in unrealised gains and losses on swap contracts and the net amounts of interest payments and receipts on swap contracts are included in Net Gain/(Loss) in Financial Assets at Fair Value through Profit or Loss and Financial Derivative Instruments on the Statement of Comprehensive Income.

A Sub-Fund may use credit default swaps which are a mechanism for transferring credit risk between purchaser and seller. The protection buyer purchases protection from the protection seller for losses that might be incurred as a result of a default or other credit event (explained below) in relation to an underlying security.

The protection buyer pays a premium for the protection and the protection seller agrees to make a payment to compensate the protection buyer for losses incurred upon the occurrence of any one of a number of possible specified credit events, as set out in the credit default swap agreement. In relation to the use of credit default swaps, the Sub-Fund may be a protection buyer and / or a protection seller.

A Sub-Fund may also utilise swaptions, which is an option granting its owner the right but not the obligation to enter into an underlying swap.

i) Warrants

Warrants grant the right to acquire an underlying security from the issuer (as opposed to an option where a third party grants a right to acquire an underlying security as described above) at a fixed price. The fair value of warrants is based upon their quoted daily prices. Changes in the value of warrants and realised gains and losses on warrants are recognised as Net Gain/(Loss) in Financial Assets at fair Value through Profit or Loss and Financial Derivative Instruments on the Statement of Comprehensive Income.

A Sub-Fund may hold warrants on securities as a substitute for taking a position in the underlying security and/or to gain an exposure within the limits laid down by the Central Bank.

j) Foreign Exchange Translation

Functional and Presentation Currency

Items included in the Sub-Funds' financial statements are measured using the currency in which Shareholder transactions take place (the "functional currency"). The functional currency and presentation currency of each Sub-Fund is as follows:

<i>Sub-Fund</i>	<i>Functional currency</i>	<i>Presentation currency</i>
Fidelity MSCI Emerging Markets Index Fund	USD	USD
Fidelity MSCI Europe Index Fund	EUR	EUR
Fidelity MSCI Japan Index Fund	USD	USD
Fidelity MSCI Pacific ex-Japan Index Fund	USD	USD
Fidelity MSCI World Index Fund	USD	USD
Fidelity S&P 500 Index Fund	USD	USD
Fidelity Enhanced Reserve Fund	USD	USD
Fidelity Global Credit ex-US Fund	USD	USD
Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF	USD	USD
Fidelity Sustainable USD EM Bond UCITS ETF	USD	USD

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022
(CONTINUED)**

2. Significant Accounting Policies (continued)**j) Foreign Exchange Translation (continued)***Transactions and Balances*

Assets and liabilities denominated in currencies other than the functional currency are translated into the functional currency at the exchange rates ruling at the Statement of Financial Position date. Transactions in currencies other than the functional currency are translated into the functional currency at the exchange rates ruling at the dates of the transactions. Gains and losses on foreign exchange transactions are recognised in the Statement of Comprehensive Income in determining the result for the period. Proceeds from subscriptions and amounts paid for redemptions in currencies other than the functional currency are translated into the functional currency at the exchange rates prevailing at the dates of the transactions.

k) Investments Purchased and Sold Awaiting Settlement

Investments purchased and sold represent receivables for securities sold and payables for securities purchased that have been contracted for but not yet settled or delivered on the statement of financial position date respectively. The due from brokers balance is held for collection. These amounts are recognised initially at fair value and subsequently measured at amortised cost. At each reporting date, the Sub-Funds shall measure the loss allowance on amounts due from broker at an amount equal to the lifetime expected credit losses if the credit risk has increased significantly since initial recognition. If, at the reporting date, the credit risk has not increased significantly since initial recognition, the Sub-Funds shall measure the loss allowance at an amount equal to 12-month expected credit losses. Significant financial difficulties of the broker, probability that the broker will enter bankruptcy or financial reorganisation, and default in payments are all considered indicators that a loss allowance may be required if the credit risk increases to the point that it is considered to be credit impaired. During the financial period ended 31 July 2022 and the financial year ended 31 January 2022 no such impairments have occurred.

l) Interest from Financial Assets Through Fair Value and Profit and Loss

Interest from financial assets through fair value and profit and loss is recognised on the effective yield interest method and credited to the Statement of Comprehensive Income.

m) Dividend Income

Dividends are credited to the Statement of Comprehensive Income on the dates on which the relevant securities are listed as "ex-dividend". Income is shown gross of any non-recoverable withholding taxes and net of any tax credits. Withholding tax is disclosed in the Statement of Comprehensive Income.

n) Transaction Costs

Transaction costs are costs incurred to acquire financial assets or liabilities at fair value through profit or loss. They include fees and commissions paid to agents, advisers, brokers and dealers. Transaction costs, if any, are expensed as incurred in the Statement of Comprehensive Income.

o) Expenses

Expenses are recognised in the Statement of Comprehensive Income on an accrual basis.

p) Foreign Withholding Taxes and Capital Gains Tax Accrued

Dividends, interest and capital gains (if any) received on investments made by each Sub-Fund may be subject to withholding taxes imposed by the country from which the investment income/gains are received and such taxes may not be recoverable by the Sub-Funds or their Shareholders.

Dividend and interest revenue is shown gross of any non-recoverable withholding taxes, which are disclosed separately in the Statement of Comprehensive Income, and net of any tax credits.

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022
(CONTINUED)**

2. Significant Accounting Policies (continued)

p) Foreign Withholding Taxes and Capital Gains Tax Accrued (continued)

Where there is uncertainty over future income tax treatments that may arise on the sale of investments an accrual is in place for capital gains tax and is disclosed separately in the Statement of Financial Position. This current accrual on Fidelity MSCI Emerging Markets Index Fund relates to a capital gains tax provision for Brazilian and Indian emerging market investments and can change depending on the market value of these investments. A decrease in the market value of these investments may require a reduction in the accrual which can result in a negative value in the Statement of Comprehensive Income.

q) Redeemable Participating Shares

Redeemable Participating Shares provide the Shareholders with the right to redeem their shares for cash equal to their proportionate share of the Net Asset Value of the Sub-Funds and, accordingly, are classified as financial liabilities. The liability to Shareholders is presented in the Statement of Financial Position as "Net Assets Attributable to Holders of Redeemable Participating Shares" and is based on the residual assets of each Sub-Fund after deducting all other liabilities.

r) Distribution Policy

The Prospectus empowers the Directors to declare dividends in respect of Shares in any Distributing Class out of net income (including dividend income, securities lending income and interest revenue, less expenses) in respect of investments of each Sub-Fund (collectively, "Net Income") for the Index-Tracking Sub-Funds and out of either, Net Income and capital or Net Income for the Fidelity Enhanced Reserve Fund.

The Directors may in their sole discretion, determine that the Fund shall, on behalf of one or more Sub-Funds, apply an equalisation methodology in respect to any Distributing Class Shares. An equalisation account will be maintained for each Sub-Fund so that the amount distributed will be the same for all Shares of each Distributing Class notwithstanding different dates of issue.

A sum equal to that part of the subscription issued price of an Distributing Class Share which reflects income (if any) accrued but undistributed up to the date of issue will be deemed to be an equalisation payment and treated as repaid to Shareholders in the relevant Sub-Fund with the first dividend to which the Shareholder was entitled in the same relevant period as that in which the Shares are issued. The redemption price of each Distributing Class Share will also include an equalisation payment in respect of the accrued income of the relevant Sub-Fund up to the Dealing Day on which the relevant Distributing Class Shares are redeemed. The dividends will be automatically paid out to Shareholders in cash unless the Shareholder elects to reinvest the dividends in the Sub-Fund in respect of which the dividend is declared.

Index-Tracking Sub-Funds

In respect of Distributing Classes, and subject to Net Income being available for distribution, it is the current intention of the Directors, subject to any de minimis threshold, to declare dividends out of Net Income attributable to each of the Distributing Classes. Under normal circumstances, the Directors intend that dividends shall be declared on a quarterly basis in or around February, May, August and November of each year and paid on the last Thursday of that relevant month, or any such other Business Day that the Directors deem appropriate. However, Shareholders should note that the Directors may, in their discretion, decide not to make such payment in respect of a Distributing Class.

Fidelity Enhanced Reserve Fund

In respect of Distributing Classes, it is the current intention of the Directors, subject to any de minimis threshold, to declare dividends out of gross income attributable to each of the Distributing Classes.

Distributions out of gross income are made up of Net Income and capital. Under normal circumstances, the Directors intend that: (a) in respect of monthly Distributing Classes (MINCOME), dividends shall be declared on the first Business Day of each month and paid on the fifth Business Day of each month, or any such other Business Day that the Directors deem appropriate; and (b) in respect of quarterly Distributing Classes (QINCOME), dividends shall be declared on the first Business Day of and paid on the fifth Business Day of February, May, August and November, or any such other Business Day that the Directors deem appropriate. However, Shareholders should note that the Directors may, in their discretion, decide not to make such payment in respect of a Distributing Class. Dividends will be automatically paid out to Shareholders in cash unless the Shareholder elects to reinvest the dividends in the Sub-Fund in respect of which the dividend is declared.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022
(CONTINUED)

2. Significant Accounting Policies (continued)

r) Distribution Policy (continued)

Fidelity Global Credit ex-US Fund

In respect of the Accumulating Class in the Sub-Fund, the Directors have determined to accumulate all Net Income attributable to such Accumulating Class and therefore do not intend to declare dividends in respect of the Shares in such Accumulating Class.

Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF and Fidelity Sustainable USD EM Bond UCITS ETF

In respect of Distributing Classes, and subject to Net Income being available for distribution, it is the current intention of the Directors, subject to any de minimis threshold, to declare dividends out of Net Income attributable to each of the Distributing Classes.

Under normal circumstances, the Directors intend that dividends shall be declared on a quarterly basis in or around February, May, August and November of each year and paid on the last Thursday of that relevant month, or any such other Business Day that the Directors deem appropriate. However, Shareholders should note that the Directors may, in their discretion, decide not to make such payment in respect of a Distributing Class.

Dividends for the financial period ended 31 July 2022 are disclosed in the table below:

<i>Sub-Fund</i>	<i>Ex-Dividend Date</i>	<i>Amount Paid</i>	<i>Dividend per Share</i>
Fidelity Enhanced Reserve Fund		USD	
Class A-MINCOME(G)-USD			
	1 February 2022	1,618,194	0.0211
	1 March 2022	1,300,391	0.0179
	1 April 2022	1,222,846	0.0179
	2 May 2022	1,166,820	0.0179
	1 June 2022	1,131,584	0.0179
	1 July 2022	1,094,832	0.0179
Class A-MINCOME(G)-SGD Hedged			
	1 February 2022	792,408	0.0130
	1 March 2022	761,224	0.0130
	1 April 2022	722,328	0.0130
	2 May 2022	674,673	0.0127
	1 June 2022	663,717	0.0128
	1 July 2022	633,133	0.0126
Class I-QINCOME(G)-USD			
	1 February 2022	72,447	0.0525
	2 May 2022	71,984	0.0525
Class A-MINCOME(G)-AUD Hedged			
	1 February 2022	105,633	0.0125
	1 March 2022	106,466	0.0128
	1 April 2022	108,494	0.0132
	2 May 2022	102,046	0.0125
	1 June 2022	102,715	0.0127
	1 July 2022	95,496	0.0120
Class A-MINCOME(G)-EUR Hedged			
	1 February 2022	88,577	0.0222
	1 March 2022	78,850	0.0200
	1 April 2022	74,119	0.0198
	2 May 2022	73,108	0.0188
	1 June 2022	74,083	0.0192
	1 July 2022	71,984	0.0187
Class A-MINCOME(G) GBP Hedged			
	1 February 2022	51,254	0.0236
	1 March 2022	50,361	0.0235

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022
(CONTINUED)

2. Significant Accounting Policies (continued)

r) Distribution Policy (continued)

<i>Sub-Fund</i>	<i>Ex-Dividend Date</i>	<i>Amount Paid</i>	<i>Dividend per Share</i>
Fidelity Enhanced Reserve Fund (continued)		USD	
Class A-MINCOME(G) GBP Hedged (continued)			
	1 April 2022	47,799	0.0230
	2 May 2022	45,727	0.0220
	1 June 2022	44,415	0.0220
	1 July 2022	42,043	0.0211
Class Y-MINCOME(G)-USD			
	1 February 2022	226,391	0.0175
	1 March 2022	202,923	0.0175
	1 April 2022	179,014	0.0175
	2 May 2022	162,210	0.0175
	1 June 2022	150,106	0.0175
	1 July 2022	150,105	0.0175
Class A-MINCOME(G)-HKD			
	1 February 2022	56,949	0.0022
	1 March 2022	56,800	0.0022
	1 April 2022	56,658	0.0022
	2 May 2022	56,577	0.0022
	1 June 2022	56,586	0.0022
	1 July 2022	53,222	0.0022
Class Y-MINCOME(G)-AUD Hedged			
	1 February 2022	25,075	0.0124
	1 March 2022	21,972	0.0127
	1 April 2022	19,353	0.0131
	2 May 2022	16,788	0.0124
	1 June 2022	18,655	0.0126
	1 July 2022	20,239	0.0119
Class Y-MINCOME(G)-EUR Hedged			
	1 February 2022	14,682	0.0197
	1 March 2022	14,558	0.0196
	1 April 2022	14,318	0.0194
	2 May 2022	13,143	0.0184
	1 June 2022	13,383	0.0188
	1 July 2022	12,565	0.0183
Class Y-MINCOME(G)-GBP Hedged			
	1 February 2022	32,684	0.0236
	1 March 2022	31,896	0.0235
	1 April 2022	31,170	0.0230
	2 May 2022	27,401	0.0220
	1 June 2022	27,448	0.0220
	1 July 2022	26,284	0.0211
Class Y-MINCOME(G)-HKD			
	1 February 2022	391	0.0022
	1 March 2022	390	0.0022
	1 April 2022	389	0.0022
	2 May 2022	389	0.0022
	1 June 2022	389	0.0022
	1 July 2022	389	0.0022

Fidelity UCITS II ICAV

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022 (CONTINUED)

2. Significant Accounting Policies (continued)

r) Distribution Policy (continued)

<i>Sub-Fund</i>	<i>Ex-Dividend Date</i>	<i>Amount Paid</i>	<i>Dividend per Share</i>
Fidelity Enhanced Reserve Fund (continued)		USD	
Class Y-MINCOME(G)-SDG Hedged			
	1 February 2022	10,348	0.0130
	1 March 2022	7,893	0.0129
	1 April 2022	7,807	0.0129
	2 May 2022	7,641	0.0126
	1 June 2022	7,964	0.0128
	1 July 2022	6,630	0.0125
Class R-MINCOME USD			
	1 February 2022	0*	0.0173
	1 March 2022	0*	0.0173
	1 April 2022	0*	0.0173
	2 May 2022	0*	0.0173
	1 June 2022	0*	0.0173
	1 July 2022	0*	0.0173
Class A-MINCOME(G)-RMB Hedged			
	1 February 2022	1,629	0.0268
	1 March 2022	1,643	0.0271
	1 April 2022	1,631	0.0269
	2 May 2022	1,556	0.0256
	1 June 2022	779	0.0255
	1 July 2022	778	0.0255
Class Y-MINCOME(G)-RMB Hedged			
	1 February 2022	9	0.0268
	1 March 2022	9	0.0271
	1 April 2022	9	0.0269
	2 May 2022	8	0.0256
	1 June 2022	8	0.0255
	1 July 2022	8	0.0255
Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF		USD	
Class Inc			
	18 February 2022	59,400	0.0208
	19 May 2022	83,943	0.0294
Fidelity Sustainable USD EM Bond UCITS ETF		USD	
Class Inc			
	18 February 2022	33,298	0.0463
	19 May 2022	470,156	0.0486

* A zero balance reflects actual amount rounding to less than USD 0.5.

Dividends for the financial year ended 31 January 2022 are disclosed in the table below:

<i>Sub-Fund</i>	<i>Ex-Dividend Date</i>	<i>Amount Paid</i>	<i>Dividend per Share</i>
Fidelity Enhanced Reserve Fund		USD	
Class A-MINCOME(G)-USD			
	1 February 2021	2,095,685	0.0258
	1 March 2021	2,282,512	0.0258
	1 April 2021	1,827,226	0.0211
	3 May 2021	1,918,284	0.0211

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022
(CONTINUED)

2. Significant Accounting Policies (continued)

r) Distribution Policy (continued)

<i>Sub-Fund</i>	<i>Ex-Dividend Date</i>	<i>Amount Paid</i>	<i>Dividend per Share</i>
Fidelity Enhanced Reserve Fund (continued)		USD	
Class A-MINCOME(G)-USD			
	1 June 2021	1,898,396	0.0211
	1 July 2021	1,869,279	0.0211
	2 August 2021	1,850,560	0.0211
	1 September 2021	1,858,810	0.0211
	1 October 2021	1,729,616	0.0211
	1 November 2021	1,689,380	0.0211
	1 December 2021	1,678,100	0.0211
	4 January 2022	1,662,197	0.0211
Class A-MINCOME(G)-SGD Hedged			
	1 February 2021	1,519,770	0.0194
	1 March 2021	1,598,965	0.0194
	1 April 2021	1,264,637	0.0154
	3 May 2021	1,252,509	0.0156
	1 June 2021	1,287,979	0.0157
	1 July 2021	1,247,772	0.0154
	2 August 2021	1,011,182	0.0130
	1 September 2021	977,822	0.0131
	1 October 2021	924,601	0.0130
	1 November 2021	906,153	0.0130
	1 December 2021	840,919	0.0129
	4 January 2022	820,622	0.0130
Class I-QINCOME(G)-USD			
	1 February 2021	89,063	0.0774
	3 May 2021	60,822	0.0525
	2 August 2021	61,104	0.0525
	1 November 2021	123,694	0.0525
Class A-MINCOME(G)-AUD Hedged			
	1 February 2021	186,182	0.0197
	1 March 2021	206,021	0.0199
	1 April 2021	163,604	0.0157
	3 May 2021	168,107	0.0161
	1 June 2021	160,955	0.0161
	1 July 2021	159,354	0.0156
	2 August 2021	154,980	0.0153
	1 September 2021	152,318	0.0153
	1 October 2021	132,797	0.0127
	1 November 2021	135,470	0.0132
	1 December 2021	124,877	0.0126
	4 January 2022	125,579	0.0127
Class A-MINCOME(G)-EUR Hedged			
	1 February 2021	93,312	0.0311
	1 March 2021	94,937	0.0310
	1 April 2021	71,300	0.0231
	3 May 2021	91,678	0.0238

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022
(CONTINUED)

2. Significant Accounting Policies (continued)

r) Distribution Policy (continued)

<i>Sub-Fund</i>	<i>Ex-Dividend Date</i>	<i>Amount Paid</i>	<i>Dividend per Share</i>
Fidelity Enhanced Reserve Fund (continued)		USD	
Class A-MINCOME(G)-EUR Hedged (continued)			
	1 June 2021	97,972	0.0241
	1 July 2021	94,162	0.0234
	2 August 2021	100,064	0.0234
	1 September 2021	101,520	0.0233
	1 October 2021	91,300	0.0228
	1 November 2021	95,874	0.0228
	1 December 2021	94,818	0.0223
	4 January 2022	95,908	0.0222
Class A-MINCOME(G) GBP Hedged			
	1 February 2021	71,370	0.0354
	1 March 2021	69,766	0.0360
	1 April 2021	49,463	0.0241
	3 May 2021	55,099	0.0243
	1 June 2021	53,602	0.0248
	1 July 2021	49,811	0.0241
	2 August 2021	52,134	0.0243
	1 September 2021	50,677	0.0241
	1 October 2021	49,277	0.0236
	1 November 2021	47,282	0.0239
	1 December 2021	49,675	0.0233
	4 January 2022	52,087	0.0236
Class Y-MINCOME(G)-USD			
	1 February 2021	332,763	0.0258
	1 March 2021	391,394	0.0258
	1 April 2021	248,917	0.0175
	3 May 2021	262,942	0.0175
	1 June 2021	254,252	0.0175
	1 July 2021	237,831	0.0175
	2 August 2021	242,767	0.0175
	1 September 2021	234,272	0.0175
	1 October 2021	222,264	0.0175
	1 November 2021	236,814	0.0175
	1 December 2021	235,506	0.0175
	4 January 2022	230,309	0.0175
Class A-MINCOME(G)-HKD			
	1 February 2021	84,295	0.0028
	1 March 2021	87,936	0.0028
	1 April 2021	70,076	0.0023
	3 May 2021	67,906	0.0023
	1 June 2021	64,798	0.0023
	1 July 2021	65,813	0.0023
	2 August 2021	65,325	0.0023
	1 September 2021	65,360	0.0023
	1 October 2021	62,112	0.0022
	1 November 2021	65,422	0.0022
	1 December 2021	65,329	0.0022
	4 January 2022	65,322	0.0022

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022
(CONTINUED)

2. Significant Accounting Policies (continued)

r) Distribution Policy (continued)

<i>Sub-Fund</i>	<i>Ex-Dividend Date</i>	<i>Amount Paid</i>	<i>Dividend per Share</i>
Fidelity Enhanced Reserve Fund (continued)		USD	
Class Y-MINCOME(G)-AUD Hedged			
	1 February 2021	10,339	0.0167
	1 March 2021	13,918	0.0169
	1 April 2021	10,740	0.0132
	3 May 2021	15,748	0.0135
	1 June 2021	16,883	0.0135
	1 July 2021	21,504	0.0131
	2 August 2021	23,987	0.0129
	1 September 2021	26,374	0.0128
	1 October 2021	26,526	0.0127
	1 November 2021	27,573	0.0132
	1 December 2021	27,124	0.0125
	4 January 2022	27,607	0.0126
Class Y-MINCOME(G)-EUR Hedged			
	1 February 2021	4,607	0.0265
	1 March 2021	21,212	0.0264
	1 April 2021	17,865	0.0205
	3 May 2021	18,696	0.0211
	1 June 2021	21,381	0.0214
	1 July 2021	20,812	0.0208
	2 August 2021	20,854	0.0208
	1 September 2021	17,487	0.0207
	1 October 2021	15,087	0.0203
	1 November 2021	15,072	0.0203
	1 December 2021	15,212	0.0198
	4 January 2022	15,090	0.0197
Class Y-MINCOME(G)-GBP Hedged			
	1 February 2021	27,408	0.0300
	1 March 2021	36,809	0.0305
	1 April 2021	30,025	0.0241
	3 May 2021	30,643	0.0243
	1 June 2021	34,137	0.0248
	1 July 2021	32,223	0.0241
	2 August 2021	31,598	0.0243
	1 September 2021	31,017	0.0241
	1 October 2021	30,458	0.0236
	1 November 2021	30,829	0.0239
	1 December 2021	29,640	0.0233
	4 January 2022	30,260	0.0236
Class Y-MINCOME(G)-HKD			
	1 February 2021	2,276	0.0028
	1 March 2021	1,142	0.0028
	1 April 2021	1,294	0.0023
	3 May 2021	994	0.0023
	1 June 2021	393	0.0023
	1 July 2021	393	0.0023
	2 August 2021	392	0.0023
	1 September 2021	392	0.0023
	1 October 2021	392	0.0022
	1 November 2021	392	0.0022
	1 December 2021	391	0.0022

Fidelity UCITS II ICAV

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022 (CONTINUED)

2. Significant Accounting Policies (continued)

r) Distribution Policy (continued)

<i>Sub-Fund</i>	<i>Ex-Dividend Date</i>	<i>Amount Paid</i>	<i>Dividend per Share</i>
Fidelity Enhanced Reserve Fund (continued)		USD	
Class Y-MINCOME(G)-HKD (continued)			
	4 January 2022	391	0.0022
Class Y-MINCOME(G)-SDG Hedged			
	1 February 2021	10,221	0.0164
	1 March 2021	10,220	0.0164
	1 April 2021	9,634	0.0130
	3 May 2021	10,674	0.0131
	1 June 2021	11,527	0.0132
	1 July 2021	12,230	0.0130
	2 August 2021	12,153	0.0129
	1 September 2021	11,487	0.0130
	1 October 2021	8,956	0.0129
	1 November 2021	8,695	0.0130
	1 December 2021	8,606	0.0128
	4 January 2022	10,284	0.0129
Class R-MINCOME USD			
	1 February 2021	0*	0.0173
	1 March 2021	0*	0.0173
	1 April 2021	0*	0.0173
	3 May 2021	0*	0.0173
	1 June 2021	0*	0.0173
	1 July 2021	0*	0.0173
	2 August 2021	0*	0.0173
	1 September 2021	0*	0.0173
	1 October 2021	0*	0.0173
	1 November 2021	0*	0.0173
	1 December 2021	0*	0.0173
	4 January 2022	0*	0.0173
Class A-MINCOME(G)-RMB Hedged			
	1 June 2021	9	0.0268
	1 July 2021	9	0.0264
	2 August 2021	9	0.0265
	1 September 2021	9	0.0265
	1 October 2021	9	0.0266
	1 November 2021	1,623	0.0267
	1 December 2021	1,629	0.0268
	4 January 2022	1,627	0.0268
Class Y-MINCOME(G)-RMB Hedged			
	1 June 2021	9	0.0268
	1 July 2021	9	0.0264
	2 August 2021	9	0.0265
	1 September 2021	9	0.0265
	1 October 2021	9	0.0266
	1 November 2021	9	0.0267
	1 December 2021	9	0.0268
	4 January 2022	9	0.0268
Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF		USD	
Class Inc			
	20 May 2021	3,992	0.0115
	19 August 2021	47,526	0.0212

Fidelity UCITS II ICAV

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022 (CONTINUED)

2. Significant Accounting Policies (continued)

r) Distribution Policy (continued)

<i>Sub-Fund</i>	<i>Ex-Dividend Date</i>	<i>Amount Paid</i>	<i>Dividend per Share</i>
Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF (continued)			
Class Inc			
	18 November 2021	58,969	0.0225
Fidelity Sustainable USD EM Bond UCITS ETF		USD	
Class Inc			
	20 May 2021	11,508	0.0233
	19 August 2021	27,586	0.0491
	18 November 2021	25,401	0.0482

* A zero balance reflects actual amount rounding to less than USD 0.5.

Distributions are recognised in the Statement of Comprehensive Income as Finance Costs.

s) Income Equalisation

In respect of the distributing classes, each Sub-Fund operates equalisation arrangements and makes equalisation payments in respect of each share of such Distributing Classes to reflect the pro rata payment of distributions based on the period of time the share has been owned by a shareholder. Income Equalisation is recognised in the Statement of Comprehensive Income as Finance Costs.

t) Dilution Adjustment

Large transactions in or out of a Sub-Fund can create “dilution” of the Sub-Fund’s assets because the price at which an investor buys or sells Shares in the Sub-Fund may not entirely reflect the dealing and other costs that arise when the Investment Manager has to trade in underlying investments to accommodate large cash inflows or outflows. In order to counter this and enhance the protection of existing Shareholders, there may be an adjustment to a Sub-Fund’s Net Asset Value as part of the regular valuation process to counter the impact of dealing and other costs on occasions when these are deemed to be significant. On any Dealing Day, the Net Asset Value of a Sub-Fund may be adjusted upwards or downwards as applicable to reflect the costs that may be deemed to be incurred in liquidating or purchasing investments to satisfy net daily transactions of that Sub-Fund. The Directors reserve the right to make such an adjustment taking into account factors such as the estimated dilution costs (such as underlying dealing spreads, commissions and other trading expenses) and the size of the relevant Sub-Fund. In deciding whether to make such an adjustment the Directors will have regard to the interests of existing, continuing and potential Shareholders in the Sub-Fund. The adjustment will be upwards when the net aggregate transactions result in an increase of the number of Shares and will be downwards when the net aggregate transactions result in a decrease of the number of Shares. The adjusted Net Asset Value will be applicable to all transactions on that day. Because the determination of whether to adjust the Net Asset Value is based on the net transaction activity of the Dealing Day, Shareholders transacting in the opposite direction of the Sub-Fund’s net transaction activity may benefit at the expense of the other Shareholders in the Sub-Fund. In addition, the Sub-Fund’s Net Asset Value and short-term performance may experience greater volatility as a result of this adjustment methodology. Dilution adjustment, if any, is recognised in the Statement of Financial Position.

3. Cash and Cash Equivalents and Collateral Cash

All cash and cash equivalents balances at the financial year end are held with Brown Brothers Harriman & Co. or with approved counterparties on overnight deposit or directly with a sub-custodian. All deposits held on call with banks are returned to the Depository the following day.

In line with the Central Bank of Ireland (the “CBI”) Guidance paper entitled Umbrella Funds – Cash Accounts Holding Subscription, Redemption and Dividend Monies published in March 2016, one or more Company cash accounts are being operated by the Administrator, on behalf of the Fund, in accordance with the requirements of the CBI. Such Company cash accounts are designed to hold unprocessed subscription monies received from investors, redemption monies payable to investors and/or other amounts due to investors. Balances held on these cash accounts at the financial period end, if any, are reflected on the Statement of Financial Position.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022
(CONTINUED)

4. Share Capital

The Fund may issue up to 500,000,000,002 Shares of no par value. The maximum issued Share capital of the Fund shall be 500,000,000,002 Shares of no par value and the minimum issued Share capital of the Fund shall be €2 represented by two Subscriber Shares of no par value issued for €1 each. The issued share capital of the Fund shall not be less than the currency equivalent of €2 represented by two shares of no par value.

The Subscriber Shares entitle the holders to attend and vote at any general meetings of the Fund but do not entitle the holders to participate in the profits or assets of the Fund except for a return of capital on a winding-up. The Shares entitle the holders to attend and vote at general meetings of the Fund and (other than the Subscriber Shares) to participate equally in the profits and assets of the Sub-Fund to which the Shares relate, subject to any differences between fees, charges and expenses applicable to different Classes.

The movement in the number of redeemable participating Shares for each Sub-Fund for the financial period ended 31 July 2022 and the financial year ended 31 January 2022 is as follows:

Fidelity MSCI Emerging Markets Index Fund

Shares	Class P EUR Acc	Class P USD Acc	Class P PLN Acc
Balance at 31 January 2021	2,244,174	4,841,739	1,624
Shares Issued During the Year	1,852,481	542,464	–
Shares Redeemed During the Year	(345,721)	(538,550)	–
Balance at 31 January 2022	3,750,934	4,845,653	1,624
Shares Issued During the Period	744,782	157,298	495
Shares Redeemed During the Period	(283,057)	(625,199)	–
Balance at 31 July 2022	4,212,659	4,377,752	2,119

Fidelity MSCI Europe Index Fund

Shares	Class P EUR Acc	Class P USD Acc	Class P EUR Hedged Acc
Balance at 31 January 2021	1,513,260	3,640	1,431,081
Shares Issued During the Year	1,826,862	9,278	691,439
Shares Redeemed During the Year	(826,422)	(861)	(434,568)
Balance at 31 January 2022	2,513,700	12,057	1,687,952
Shares Issued During the Period	994,862	9,922	259,984
Shares Redeemed During the Period	(332,819)	(8,592)	(417,674)
Balance at 31 July 2022	3,175,743	13,387	1,530,262

Shares	Class P GBP Hedged Acc	Class P PLN Acc	Class P PLN Hedged Acc
Balance at 31 January 2021	30,599	1,939	54,249
Shares Issued During the Year	13,774	–	63,199
Shares Redeemed During the Year	(15,374)	–	(806)
Balance at 31 January 2022	28,999	1,939	116,642
Shares Issued During the Period	14,530	–	41,533
Shares Redeemed During the Period	(2,316)	–	(2,230)
Balance at 31 July 2022	41,213	1,939	155,945

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022
(CONTINUED)**
4. Share Capital (continued)
Fidelity MSCI Japan Index Fund

Shares	Class P EUR Acc	Class P USD Acc	Class P EUR Hedged Acc
Balance at 31 January 2021	31,788,434	1,155,715	236,032
Shares Issued During the Year	6,615,993	255,875	44,834
Shares Redeemed During the Year	(5,840,053)	(302,969)	(130,008)
Balance at 31 January 2022	32,564,374	1,108,621	150,858
Shares Issued During the Period	2,875,384	210,439	11,258
Shares Redeemed During the Period	(2,105,380)	(136,899)	(110,009)
Balance at 31 July 2022	33,334,378	1,182,161	52,107

Shares	Class P GBP Hedged Acc	Class P PLN Acc
Balance at 31 January 2021	103,645	1,559
Shares Issued During the Year	4,987,422	–
Shares Redeemed During the Year	(2,194,541)	–
Balance at 31 January 2022	2,896,526	1,559
Shares Issued During the Period	6,490,940	9,602
Shares Redeemed During the Period	(2,905,384)	(3,646)
Balance at 31 July 2022	6,482,082	7,515

Fidelity MSCI Pacific ex-Japan Index Fund

Shares	Class P USD Acc	Class P GBP Hedged Acc	Class P PLN Acc
Balance at 31 January 2021	1,123,406	54,831	1,600
Shares Issued During the Year	432,623	43,173	–
Shares Redeemed During the Year	(79,288)	(3,978)	–
Balance at 31 January 2022	1,476,741	94,026	1,600
Shares Issued During the Period	192,120	17,299	–
Shares Redeemed During the Period	(213,854)	(7,416)	–
Balance at 31 July 2022	1,455,007	103,909	1,600

Fidelity MSCI World Index Fund

Shares	Class P EUR Acc	Class P USD Acc	Class P EUR Hedged Acc
Balance at 31 January 2021	6,789,402	4,107,916	1,990,745
Shares Issued During the Year	7,048,572	1,249,064	1,539,514
Shares Redeemed During the Year	(2,852,170)	(1,171,133)	(2,151,186)
Balance at 31 January 2022	10,985,804	4,185,847	1,379,073
Shares Issued During the Period	3,311,328	198,600	1,148,424
Shares Redeemed During the Period	(2,097,383)	(913,385)	(968,596)
Balance at 31 July 2022	12,199,749	3,471,062	1,558,901

Shares	Class P GBP Hedged Acc	Class P CZK Hedged Acc	Class P PLN Acc
Balance at 31 January 2021	716,517	3,167,935	1,605
Shares Issued During the Year	1,000,284	3,262,609	–
Shares Redeemed During the Year	(302,416)	(8,223)	–
Balance at 31 January 2022	1,414,385	6,422,321	1,605
Shares Issued During the Period	2,161,218	475,042	–
Shares Redeemed During the Period	(402,795)	(697,815)	–
Balance at 31 July 2022	3,172,808	6,199,548	1,605

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022
(CONTINUED)

4. Share Capital (continued)

Fidelity S&P 500 Index Fund

Shares	Class P EUR Acc	Class P USD Acc	Class P EUR Hedged Acc
Balance at 31 January 2021	3,032,230	8,660,626	1,418,011
Shares Issued During the Year	15,427,954	2,423,386	132,021
Shares Redeemed During the Year	(6,517,671)	(3,226,286)	(475,356)
Balance at 31 January 2022	11,942,513	7,857,726	1,074,676
Shares Issued During the Period	8,395,957	587,498	144,012
Shares Redeemed During the Period	(4,267,611)	(2,260,452)	(25,592)
Balance at 31 July 2022	16,070,859	6,184,772	1,193,096

Shares	Class P GBP Hedged Acc	Class P PLN Acc	Class P PLN Hedged Acc
Balance at 31 January 2021	158,155	1,577	67,774
Shares Issued During the Year	388,946	–	82,240
Shares Redeemed During the Year	(178,397)	–	(995)
Balance at 31 January 2022	368,704	1,577	149,019
Shares Issued During the Period	1,902,633	–	79,445
Shares Redeemed During the Period	(37,068)	–	(19,129)
Balance at 31 July 2022	2,234,269	1,577	209,335

Fidelity Enhanced Reserve Fund

Shares	Class A-ACC USD	Class A-MINCOME(G)- USD	Class A-MINCOME(G)- SGD Hedged
Balance at 31 January 2021	46,065,103	81,228,118	78,436,023
Shares Issued During the Year	34,776,845	34,869,319	19,280,586
Shares Redeemed During the Year	(31,197,079)	(39,405,790)	(36,969,051)
Balance at 31 January 2022	49,644,869	76,691,647	60,747,558
Shares Issued During the Period	2,586,159	711,289	317,257
Shares Redeemed During the Period	(10,965,969)	(18,604,110)	(12,844,802)
Balance at 31 July 2022	41,265,059	58,798,826	48,220,014

Shares	Class I-QINCOME(G)-USD	Class A-ACC SGD Hedged	Class A-MINCOME(G)- AUD Hedged
Balance at 31 January 2021	1,150,682	11,432,177	9,451,655
Shares Issued During the Year	1,221,231	6,372,578	2,933,972
Shares Redeemed During the Year	(991,966)	(6,004,868)	(3,931,655)
Balance at 31 January 2022	1,379,947	11,799,887	8,453,972
Shares Issued During the Period	11,573	44,540	67,568
Shares Redeemed During the Period	(1,308,579)	(1,674,630)	(624,383)
Balance at 31 July 2022	82,941	10,169,797	7,897,157

Shares	Class A-MINCOME(G)- EUR Hedged	Class Y-ACC USD	Class Y-ACC-SGD Hedged
Balance at 31 January 2021	3,004,765	31,621,014	2,314,696
Shares Issued During the Year	2,850,717	18,799,400	1,007,221
Shares Redeemed During the Year	(1,866,954)	(34,782,649)	(2,615,270)
Balance at 31 January 2022	3,988,528	15,637,765	706,647
Shares Issued During the Period	185,028	960,343	39,442
Shares Redeemed During the Period	(374,591)	(6,935,955)	(179,238)
Balance at 31 July 2022	3,798,965	9,662,153	566,851

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022
(CONTINUED)

4. Share Capital (continued)

Fidelity Enhanced Reserve Fund (continued)

Shares	Class A-MINCOME(G)- GBP Hedged	Class Y-MINCOME(G)- USD	Class A-ACC HKD
Balance at 31 January 2021	2,017,788	12,897,787	4,820,584
Shares Issued During the Year	927,986	8,336,440	2,675,234
Shares Redeemed During the Year	(775,495)	(8,297,625)	(3,751,535)
Balance at 31 January 2022	2,170,279	12,936,602	3,744,283
Shares Issued During the Period	17,561	249,691	–
Shares Redeemed During the Period	(200,154)	(4,783,443)	(392,015)
Balance at 31 July 2022	1,987,686	8,402,850	3,352,268

Shares	Class A-MINCOME(G)- HKD	Class R-ACC USD	Class Y-ACC-EUR Hedged
Balance at 31 January 2021	29,841,993	221,107	2,460,181
Shares Issued During the Year	5,014,690	3,867,558	2,444,172
Shares Redeemed During the Year	(9,487,465)	(4,088,130)	(1,084,324)
Balance at 31 January 2022	25,369,218	535	3,820,029
Shares Issued During the Period	–	–	204,993
Shares Redeemed During the Period	(1,504,465)	–	(1,520,457)
Balance at 31 July 2022	23,864,753	535	2,504,565

Shares	Class Y-ACC-CHF Hedged	Class Y-ACC HKD	Class Y-MINCOME(G)- AUD Hedged
Balance at 31 January 2021	545,408	4,629,676	618,319
Shares Issued During the Year	338,662	2,820,471	1,817,245
Shares Redeemed During the Year	(370,525)	(4,921,285)	(417,298)
Balance at 31 January 2022	513,545	2,528,862	2,018,266
Shares Issued During the Period	53,038	–	525,033
Shares Redeemed During the Period	(412,292)	(2,033,413)	(841,224)
Balance at 31 July 2022	154,291	495,449	1,702,075

Shares	Class Y-MINCOME(G)- EUR Hedged	Class Y-MINCOME(G)- GBP Hedged	Class Y-MINCOME(G)- HKD
Balance at 31 January 2021	174,094	912,892	805,709
Shares Issued During the Year	1,136,174	631,199	170,378
Shares Redeemed During the Year	(566,021)	(160,145)	(801,796)
Balance at 31 January 2022	744,247	1,383,946	174,291
Shares Issued During the Period	–	145	–
Shares Redeemed During the Period	(57,274)	(138,243)	–
Balance at 31 July 2022	686,973	1,245,848	174,291

Shares	Class Y-MINCOME(G)- SGD Hedged	Class R-MINCOME USD	Class A-MINCOME(G)- RMB Hedged
Balance at 31 January 2021	621,491	10	–
Shares Issued During the Year	473,422	1	60,693
Shares Redeemed During the Year	(297,125)	–	–
Balance at 31 January 2022	797,788	11	60,693
Shares Issued During the Period	19,730	–	5,322
Shares Redeemed During the Period	(368,793)	–	(30,184)
Balance at 31 July 2022	448,725	11	35,831

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022
(CONTINUED)

4. Share Capital (continued)

Fidelity Enhanced Reserve Fund (continued)

Shares	Class Y-MINCOME(G)- RMB Hedged	Class A-ACC-CHF Hedged
Balance at 31 January 2021	–	–
Shares Issued During the Year	325	4,595
Shares Redeemed During the Year	–	–
Balance at 31 January 2022	325	4,595
Shares Issued During the Period	–	–
Shares Redeemed During the Period	–	–
Balance at 31 July 2022	325	4,595

Fidelity Global Credit ex-US Fund

Shares	Class X-ACC USD
Balance at 31 January 2021	24,456,579
Shares Issued During the Year	–
Shares Redeemed During the Year	–
Balance at 31 January 2022	24,456,579
Shares Issued During the Period	–
Shares Redeemed During the Period	(2,638,215)
Balance at 31 July 2022	21,818,364

Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF

Shares	Class GBP Hedged Acc	Class Inc
Balance at inception	–	–
Shares Issued During the Period	96,328,946	4,989,633
Shares Redeemed During the Period	(11,574,420)	(2,132,765)
Balance at 31 January 2022	84,754,526	2,856,868
Shares Issued During the Period	54,132,651	370,000
Shares Redeemed During the Period	(284,540)	(1,990,149)
Balance at 31 July 2022	138,602,637	1,236,719

Fidelity Sustainable USD EM Bond UCITS ETF

Shares	Class GBP Hedged Acc	Class Inc
Balance at inception	–	–
Shares Issued During the Period	44,142,096	3,009,548
Shares Redeemed During the Period	(29,810,910)	(2,567,957)
Balance at 31 January 2022	14,331,186	441,591
Shares Issued During the Period	2,300,000	9,685,382
Shares Redeemed During the Period	(3,461,543)	(1,131,023)
Balance at 31 July 2022	13,169,643	8,995,950

5. Taxation

Each Sub-Fund is an investment undertaking as defined in Section 739B of the Taxes Consolidation Act, 1997. The Sub-Funds will not be liable to Irish tax in respect of their income and gains, other than on the occurrence of a chargeable event with respect to Irish resident shareholders. The Fund will be obliged to account for Irish income tax to the Irish Revenue Commissioners if Shares are held by non-exempt Irish resident Shareholders.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022 (CONTINUED)

5. Taxation (continued)

In accordance with the reporting fund regime introduced by the United Kingdom HM Revenue and Customs, each Share Class will be viewed as a separate “offshore fund” for UK tax purposes. The reporting regime permits an offshore fund to seek advance approval from HM Revenue and Customs to be treated as a reporting fund. Once an offshore fund has been granted “reporting fund” status it will maintain that status for so long as it continues to satisfy the conditions to be a “reporting fund”, which include making reports to HM Revenue and Customs and investors for each period of account, without a requirement to apply for further certification by HM Revenue and Customs.

Each Share Class in the Sub-Funds is treated as a “reporting fund”. This has been approved by HM Revenue and Customs.

Generally a chargeable event arises on any distribution, redemption, repurchase, cancellation, transfer of Shares by an Irish resident Shareholder or on the ending of a “Relevant Period”.

A “Relevant Period” for these purposes is an eight year period beginning with the acquisition of the Shares by the Irish resident Shareholder and each subsequent period of eight years beginning immediately after the preceding Relevant Period.

A gain on a chargeable event does not arise in respect of:

- (i) a Shareholder who is not Irish resident and not ordinarily resident in Ireland at the time of the chargeable event provided the necessary signed statutory declarations are held by the Sub-Fund; or
- (ii) certain exempted Irish resident investors who have provided the Sub-Fund with the necessary signed statutory declaration.

Capital gains, dividends, and interest received by the Sub-Funds may be subject to withholding taxes imposed by the country of origin and such taxes may not be recoverable by the Sub-Funds or their Shareholders.

6. Fees

All of the fees and expenses payable in respect of each Sub-Fund are paid as one single fee. This is referred to as the total expense ratio or “TER”. The Manager is responsible for arranging the payment from the TER of all operational expenses of the Sub-Funds, including Directors’, Auditors’, Legal Advisors’, Administrator’s, Depositary’s and other service providers’ fees and expenses and Class hedging costs. The Manager is entitled to an annual fee in respect of the services that it provides to the Sub-Funds. However, this fee will only be paid in circumstances where there is a residual amount left from the TER after the other operational expenses have been paid. Save where another party has agreed to reimburse the Sub-Funds, the TER includes but is not limited to fees and expenses of the Investment Manager, Depositary, Administrator, Secretary and any sub-investment advisor.

Subject to applicable law and regulation, the Manager, the Investment Manager, any Sub-Investment Manager, the Administrator, the Depositary, the General Distributor or any Sub-Distributor may pay part or all of its fees to any person that invests in or provides services to the Fund or in respect of the Sub-Funds.

The TER does not include extraordinary costs, transaction costs and related expenses, including but not limited to, transaction charges, stamp duty or other taxes on the investments of the Sub-Funds, including duties and charges for portfolio re-balancing, withholding taxes, commissions and brokerage fees incurred with respect to the Sub-Funds’ investments, interest on borrowings and bank charges incurred in negotiating, effecting or varying the terms of such borrowings, any commissions charged by intermediaries in relation to an investment in the Sub-Funds and such extraordinary or exceptional costs and expenses (if any) as may arise from time to time, such as material litigation in relation to the Sub-Funds or the Fund, which will be paid separately out of the assets of the relevant Sub-Fund.

The TER is calculated and accrued daily from the Net Asset Value of the Sub-Funds and payable at least quarterly in arrears. The TER of each Sub-Fund is as listed in the Relevant Supplement. If the Sub-Funds’ expenses exceed the TER outlined above in relation to operating the Sub-Funds, the Manager will cover any shortfall from its own assets.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022
(CONTINUED)

6. Fees (continued)

The table below outlines the maximum TER figures applicable to the active share classes of each Sub-Fund:

<i>Sub-Fund</i>	<i>TER</i> <i>(% of Net Asset Value)</i>
Fidelity MSCI Emerging Markets Index Fund	
Class P EUR Acc	0.20
Class P USD Acc	0.20
Class P PLN Acc	0.20
Fidelity MSCI Europe Index Fund	
Class P EUR Acc	0.10
Class P USD Acc	0.10
Class P EUR Hedged Acc	0.20
Class P GBP Hedged Acc	0.20
Class P PLN Acc	0.10
Class P PLN Hedged Acc	0.20
Fidelity MSCI Japan Index Fund	
Class P EUR Acc	0.10
Class P USD Acc	0.10
Class P EUR Hedged Acc	0.20
Class P GBP Hedged Acc	0.20
Class P PLN Acc	0.10
Fidelity MSCI Pacific ex-Japan Index Fund	
Class P USD Acc	0.13
Class P GBP Hedged Acc	0.23
Class P PLN Acc	0.13
Fidelity MSCI World Index Fund	
Class P EUR Acc	0.12
Class P USD Acc	0.12
Class P EUR Hedged Acc	0.22
Class P GBP Hedged Acc	0.22
Class P CZK Hedged Acc	0.22
Class P PLN Acc	0.12
Fidelity S&P 500 Index Fund	
Class P EUR Acc	0.06
Class P USD Acc	0.06
Class P EUR Hedged Acc	0.15
Class P GBP Hedged Acc	0.15
Class P PLN Acc	0.06
Class P PLN Hedged Acc	0.15
Fidelity Enhanced Reserve Fund	
Class A-ACC USD	0.60
Class A-MINCOME(G)-USD	0.60
Class A-MINCOME(G)-SGD Hedged	0.63
Class I-QINCOME(G)-USD	0.30
Class A-ACC-SGD Hedged	0.63
Class A-MINCOME(G)-AUD Hedged	0.63
Class A-MINCOME(G)-EUR Hedged	0.63
Class Y-ACC USD	0.40
Class Y-ACC-SGD Hedged	0.43
Class A-MINCOME(G)-GBP Hedged	0.63
Class Y-MINCOME(G)-USD	0.40
Class A-ACC HKD	0.60
Class A-MINCOME(G)-HKD	0.60
Class R-ACC USD	0.10

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022
(CONTINUED)**

6. Fees (continued)

Fidelity Enhanced Reserve Fund (continued)	
Class Y-ACC-EUR Hedged	0.43
Class Y-ACC-CHF Hedged	0.43
Class Y-ACC HKD	0.40
Class Y-MINCOME(G)-AUD Hedged	0.43
Class Y-MINCOME(G)-EUR Hedged	0.43
Class Y-MINCOME(G)-GBP Hedged	0.43
Class Y-MINCOME(G)-HKD	0.40
Class Y-MINCOME(G)-SGD Hedged	0.43
Class R-MINCOME-USD	0.10
Class A-MINCOME(G)-RMB Hedged	0.63
Class Y-MINCOME(G)-RMB Hedged	0.43
Class A-ACC-CHF Hedged	0.63
Fidelity Global Credit ex-US Fund	
Class X-ACC USD	1.00
Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF	
Class GBP Hedged Acc	0.30
Class Inc	0.25
Fidelity Sustainable USD EM Bond UCITS ETF	
Class GBP Hedged Acc	0.50
Class Inc	0.45

Directors' Fees

The aggregate emoluments of the Directors paid by the Manager out of the TER on behalf of the Sub-Fund (including expenses) for the financial period ended 31 July 2022 was EUR20,000 which were paid to Denise Kinsella, Bronwyn Wright as Independent Directors.

The aggregate emoluments of the Directors paid by the Manager out of the TER on behalf of the Sub-Fund (including expenses) for the financial period ended 31 July 2021 was EUR30,000 which were paid to Denise Kinsella, Bronwyn Wright and Dominic Rossi as Independent Directors.

Executive Directors are not paid a fee from the Fund.

7. Related Parties and Connected Persons

Related Party Disclosures

In the opinion of the Directors, the list of related parties under IAS 24 "Related Party Transactions" is as follows:

- FIL Limited – the ultimate holding company of the Manager and fellow subsidiary undertakings namely:
 - (i) FIL Investment Management (Luxembourg) S.A., Ireland Branch
 - (ii) FIL Distributors
 - (iii) FIL Investment Management (Hong Kong)
 - (iv) FIL Fund Management Limited
 - (v) FIL Investments International
 - (vi) FIL Limited
 - (vii) Fidelity Funds - Asia Pacific Strategic Income
 - (viii) Fidelity Qualifying Investor Fund
 - (ix) FIL Fondsbank GmbH
- The Directors of the Fund and their dependents. The Directors' fees for the period ended 31 July 2022 and the period ended 31 July 2021 are disclosed in Note 6.
- The Managers and the Investment Managers of Fidelity Enhanced Reserve Fund, Fidelity Global Credit ex-US Fund, Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF and Fidelity Sustainable USD EM Bond UCITS ETF are related parties to the Fund and receive fees, as outlined in the Note 6. The amounts payable as at 31 July 2022 and 31 January 2022 are disclosed in the Statement of Financial Position.

Fidelity UCITS II ICAV

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022 (CONTINUED)

7. Related Parties and Connected Persons (continued)

All related parties transactions are at arm's length.

The following related parties held Shares in the Sub-Funds as at 31 July 2022:

<i>Sub-Fund</i>	<i>Related Party</i>	<i>Shares Held</i>
Fidelity MSCI Emerging Markets Index Fund		
Class P EUR Acc	FIL Fondsbank GmbH	164,949
Class P USD Acc	FIL Fondsbank GmbH	58,965
Fidelity MSCI Europe Index Fund		
Class P EUR Acc	FIL Fondsbank GmbH	135,997
Class P USD Acc	FIL Fondsbank GmbH	778
Class P EUR Hedged Acc	FIL Fondsbank GmbH	15,380
Fidelity MSCI Japan Index Fund		
Class P EUR Acc	FIL Fondsbank GmbH	171,014
Class P USD Acc	FIL Fondsbank GmbH	1,391
Class P EUR Hedged Acc	FIL Fondsbank GmbH	3,078
Fidelity MSCI Pacific ex-Japan Index Fund		
Class P USD Acc	FIL Fondsbank GmbH	21,005
Fidelity MSCI World Index Fund		
Class P EUR Acc	FIL Fondsbank GmbH	468,836
Class P USD Acc	FIL Fondsbank GmbH	40,788
Class P EUR Hedged Acc	FIL Fondsbank GmbH	60,020
Class P PLN Acc	FIL Limited	1,605
Fidelity S&P 500 Index Fund		
Class P EUR Acc	FIL Fondsbank GmbH	211,465
Class P USD Acc	FIL Fondsbank GmbH	194,686
Class P EUR Hedged Acc	FIL Fondsbank GmbH	14,762
	FIL Limited	1,630
Class P GBP Hedged Acc	FIL Limited	1,427
Class P PLN Acc	FIL Limited	1,577
Class P PLN Hedged Acc	FIL Limited	3,885
Fidelity Enhanced Reserve Fund		
Class Y-ACC-SGD Hedged	FIL Limited	913
Class A-ACC HKD	FIL Limited	3,913
Class A-MINCOME(G)-HKD	FIL Limited	325
Class R-ACC USD	FIL Limited	500
Class R-ACC USD	Fidelity Funds - Asia Pacific Strategic Income	34
Class R-ACC USD	Fidelity Funds - China RMB Bond Fund	1
Class R-ACC USD	Fidelity Funds - Asia High Yield Fund	0*
Class Y-ACC-CHF Hedged	FIL Limited	4,595
Class Y-MINCOME(G)-EUR Hedged	FIL Limited	748
Class Y-MINCOME(G)-HKD	FIL Limited	3,913
Class R-MINCOME USD	Fidelity Funds – Greater China Multi Asset Growth & Income	11
Class Y-MINCOME(G)-RMB Hedged	FIL Limited	325
Fidelity Global Credit ex-US Fund		
Class X-ACC USD	Fidelity Qualifying Investor Fund	1,118,364

As at 31 July 2022, Fidelity Enhanced Reserve Fund held 2.29% of the net assets of Fidelity Institutional Liquidity United States Dollar Fund which is managed by FIL Investment Management (Luxembourg) S.A., Ireland Branch who is a related party to the Fund.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022
(CONTINUED)

7. Related Parties and Connected Persons (continued)

The following related parties held Shares in the Sub-Funds as at 31 January 2022:

<i>Sub-Fund</i>	<i>Related Party</i>	<i>Shares Held</i>
Fidelity MSCI Emerging Markets Index Fund		
Class P EUR Acc	FIL Fondsbank GmbH	127,115
Class P USD Acc	FIL Fondsbank GmbH	56,649
Class P USD Acc	Fidelity Life Vest Strategy Fund	55,376
Fidelity MSCI Europe Index Fund		
Class P EUR Acc	FIL Fondsbank GmbH	117,965
Class P USD Acc	FIL Fondsbank GmbH	778
Class P EUR Hedged Acc	FIL Fondsbank GmbH	12,945
Class P EUR Hedged Acc	Fidelity Life Vest Strategy Fund	137,569
Fidelity MSCI Japan Index Fund		
Class P EUR Acc	FIL Fondsbank GmbH	154,127
Class P USD Acc	FIL Fondsbank GmbH	1,374
Class P EUR Hedged Acc	FIL Fondsbank GmbH	1,376
Class P EUR Hedged Acc	Fidelity Life Vest Strategy Fund	108,913
Fidelity MSCI Pacific ex-Japan Index Fund		
Class P USD Acc	FIL Fondsbank GmbH	16,250
Class P USD Acc	Fidelity Life Vest Strategy Fund	87,685
Fidelity MSCI World Index Fund		
Class P EUR Acc	FIL Fondsbank GmbH	384,022
Class P USD Acc	FIL Fondsbank GmbH	34,796
Class P EUR Hedged Acc	FIL Fondsbank GmbH	24,826
Class P PLN Acc	FIL Limited	1,605
Fidelity S&P 500 Index Fund		
Class P EUR Acc	FIL Fondsbank GmbH	155,242
Class P USD Acc	FIL Fondsbank GmbH	189,579
Class P USD Acc	Fidelity Life Vest Strategy Fund	138,700
Class P EUR Hedged Acc	FIL Fondsbank GmbH	11,616
Class P EUR Hedged Acc	FIL Limited	1,630
Class P GBP Hedged Acc	FIL Limited	1,427
Class P PLN Acc	FIL Limited	1,577
Class P PLN Hedged Acc	FIL Limited	3,885
Fidelity Enhanced Reserve Fund		
Class A-ACC-CHF Hedged	FIL Limited	4,595
Class Y-ACC-SGD Hedged	FIL Limited	913
Class R-MINCOME USD	Fidelity Funds – Greater China Multi Asset Growth & Income	11
Class R-ACC USD	FIL Limited	500

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NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022 (CONTINUED)

7. Related Parties and Connected Persons (continued)

<i>Sub-Fund</i>	<i>Related Party</i>	<i>Shares Held</i>
Fidelity Enhanced Reserve Fund (continued)		
Class R-ACC USD	Fidelity Funds – Asia Pacific Strategic Income	34
Class R-ACC USD	Fidelity Funds – China RMB Bond Fund	1
Class Y-ACC-EUR Hedged	FIL Limited	4,518
Class Y-ACC-CHF Hedged	FIL Limited	4,962
Class Y-ACC HKD	FIL Limited	3,913
Class Y-MINCOME(G)-AUD Hedged	FIL Limited	1,273
Class Y-MINCOME(G)-EUR Hedged	FIL Limited	748
Class Y-MINCOME(G)-GBP Hedged	FIL Limited	3,871
Class Y-MINCOME(G)-HKD	FIL Limited	3,913
Class Y-MINCOME(G)-SGD Hedged	FIL Limited	6,808
Class A-MINCOME(G)-RMB Hedged	FIL Limited	325
Class Y-MINCOME(G)-RMB Hedged	FIL Limited	325
Fidelity Global Credit ex-US Fund		
Class X-ACC USD	Fidelity Qualifying Investor Fund	3,756,579

*A zero balance reflects actual amount rounding to less than 0.5.

As at 31 January 2022, Fidelity Enhanced Reserve Fund held 0.76% of the net assets of Fidelity Institutional Liquidity United States Dollar Fund which is managed by FIL Fund Management (Ireland) Limited who is a related party to the Fund.

All related parties transactions are at arm's length.

Connected Persons

The Manager, the Depositary, the Investment Manager and each of their respective affiliates are considered to be connected persons of the Fund for the purposes of the Central Bank UCITS Regulations.

The following table details the types of transaction entered into with counterparties that are connected persons:

<i>Type of Transaction</i>	<i>Counterparty</i>
Administration	Brown Brothers Harriman Fund Administration Services (Ireland) Limited
Depositary, FX and Hedging Services	Brown Brothers Harriman Trustee Services (Ireland) Limited
Distributor	FIL Distributors
Manager	FIL Investment Management (Luxembourg) S.A., Ireland Branch
Investment Managers	FIL Fund Management Limited FIL Investments Management (Hong Kong) Limited FIL Investments International

Dealing with Connected Persons

Regulation 43 of the Central Bank UCITS Regulations "Restriction on transactions with connected persons" states that "a responsible person shall ensure that any transaction between a UCITS and connected person is:

- (i) conducted at arm's length; and
- (ii) in the best interest of the unit-holders of the UCITS".

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022 (CONTINUED)

7. Related Parties and Connected Persons (continued)

Dealing with Connected Persons (continued)

In accordance with Regulation 81(4) of the Central Bank UCITS Regulations, the Directors of the Manager are satisfied that:

- (i) there are in place arrangements, evidenced by written procedures, to ensure that the obligations that are prescribed by Regulation 43 (1) are applied to all transactions with a connected person; and
- (ii) all transactions with connected persons that were entered into during the period to which the report relates complied with the obligations that are prescribed by Regulation 43(1).

8. Transaction Costs

Transaction costs are incremental costs that are directly attributable to the acquisition, issue or disposal of the of the financial asset or liability. In order to achieve its investment objective, each Sub-Fund incurs transaction costs in relation to trading activity on its portfolio. These costs may include broker commissions, settlement fees, stamp duties, and financial transaction taxes. For some financial instruments, such as debt securities, repurchase agreements, and forward foreign exchange contracts, transaction costs are embedded in the price of the instruments and are not separately identifiable. Identifiable transaction costs incurred during the financial periods ended 31 July 2022 and 31 July 2021 are recognised as an expense for financial reporting purposes in the Statement of Comprehensive Income.

9. Financial Risk Management

The activities of the Fund exposes it to various financial risks such as market risk (including other price risk, interest rate risk, and currency risk), credit risk and liquidity risk. The overall risk management process for the Fund focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance for the Fund.

The Sub-Funds financial risk management objectives and policies are consistent with those disclosed in the Sub-Funds audited financial statements as at and for the financial year ended 31 January 2022.

a) Fair Value Estimation

Each Sub-Fund has classified fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The Fair value hierarchy has the following levels as defined under IFRS 13:

(i) Level 1: Investments whose values are based on quoted market prices in active markets and are therefore classified within level 1 include equities listed on an active stock exchange, U.S. government treasury bills and certain non-U.S. sovereign obligations. Quoted prices for these instruments are not adjusted.

(ii) Level 2: Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within level 2. These include investment-grade corporate bonds and certain non-U.S. sovereign obligations and over the counter derivatives. As level 2 investments include positions that are not traded in active markets and/or are subject to transfer restrictions, valuations may be adjusted to reflect illiquidity and/or non-transferability, which are generally based on available market information.

(iii) Level 3: Investments classified within level 3 have significant unobservable inputs, as they trade infrequently. Level 3 instruments include certain corporate debt securities. As observable prices are not available for these securities, the Sub-Funds have used valuation techniques to derive the fair value.

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the financial asset or liability.

The determination of what constitutes 'observable' requires significant judgment by the Directors. The Directors have delegated this task to the Administrator. The Administrator considers observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022
(CONTINUED)

9. Financial Risk Management (continued)

a) Fair Value Estimation (continued)

As at 31 July 2022 and 31 January 2022, cash and cash equivalents are classified as Level 1. All other assets and liabilities not disclosed in the tables below are classified as Level 2.

The following tables analyse within the fair value hierarchy of the Sub-Funds' financial assets and liabilities measured at fair value at 31 July 2022 and 31 January 2022:

Fidelity MSCI Emerging Markets Index Fund

31 July 2022	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Assets				
Equities	41,546,594	–	675	41,547,269
Warrants	17	–	–	17
Futures Contracts	15,626	–	–	15,626
Transferable Securities	37,354	–	–	37,354
Total Assets	41,599,591	–	675	41,600,266
31 January 2022				
	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Assets				
Equities	49,270,143	2,916	5,125	49,278,184
Warrants	40	–	–	40
Open Forward Foreign Exchange Contracts	–	162	–	162
Futures Contracts	18,002	–	–	18,002
Transferable Securities	40,318	–	–	40,318
Total Assets	49,328,503	3,078	5,125	49,336,706
Liabilities				
Open Forward Foreign Exchange Contracts	–	7,335	–	7,335
Total Liabilities	–	7,335	–	7,335

The following table presents the transfers between hierarchy levels for the financial period ended 31 July 2022:

	Level 1 USD	Level 2 USD	Level 3 USD
Equities	(1,616,101)	–	1,616,101
Equities	1,172	–	(1,172)
Total	(1,614,929)	–	1,614,929

Transfers between levels of the fair value hierarchy, for the purpose of preparing above table, are deemed to have occurred at the beginning of the financial period.

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022
(CONTINUED)**
9. Financial Risk Management (continued)
a) Fair Value Estimation (continued)
Fidelity MSCI Emerging Markets Index Fund (continued)

The Equities transfer of USD 1,616,101 out of Level 1 and into Level 3 relates to the following holdings: Yandex USD 92,893, MMC Norilsk Nickel USD 142,726, Novatek USD 20,254, Moscow Exchange MICEX-RTS USD 31,715, Novolipetsk Steel USD 321,188, Surgutneftegas USD 42,190, Ozon Holdings USD 6,026, Tatneft USD 56,919, Polyus USD 31,398, Inter RAO USD 19,525, Rosneft Oil USD 57,050, Sberbank of Russia USD 242,301, Severstal USD 23,886, United RUSAL International USD 16,884, Alrosa USD 22,732, VK USD 6,403, VTB Bank USD 11,768, LUKOIL USD 236,685, Magnit USD 27,772 and X5 Retail Group USD 16,351, which are now being classed as Level 3 because they are Russian holdings and a decision has been taken by the Manager to write their fair value down to zero. TCS Group Holding USD 51,643 was transferred to Level 3 because a decision was taken by the Manager to write its fair value down to zero because the company deals primarily with Russia and is subject to sanctions. Siam Commercial Bank USD 12,062 was also transferred to Level 3 because it was delisted.

There were no transfers between levels as at 31 January 2022.

The following table presents movement in Level 3 instruments for the financial period ended 31 July 2022.

Balance at 1 January 2022	5,125
Transfers into Level 3	1,616,101
Transfers out Level 3	(1,172)
Purchases	43,380
Change in unrealised appreciation / (depreciation)	(1,625,663)
Sales	(47,122)
Corporate Actions	12,928
Realized loss	(2,902)
Balance at 31 July 2022	675

As at 31 July 2022, the Level 3 holdings of USD675 consist of the following investments: Siam Commercial Bank has a fair value of USD675 and is classified as Level 3 because it is delisted. All Russian equity investments are classified as Level 3 because their fair value has been written down to zero. TCS Group Holding's fair value has been written down to zero because its primary dealings are in Russia and is subject to sanctions.

The following table presents movement in Level 3 instruments for the financial year ended 31 January 2022.

Balance at 1 February 2021	-
Purchases	1,072
Change in unrealised appreciation / (depreciation)	1,214
Corporate Actions	2,839
Balance at 31 January 2022	5,125

The Level 3 holdings as at 31 January 2022 consisted of two common stock: Motherson Sumi Wiring India and Xinjiang Zhongtai Chemical, and they were classified as a level 3 holdings because the holdings are unlisted and suspended, respectively.

A sensitivity analysis of Level 3 investments is not required as unobservable inputs were not used in determining their valuation.

Fidelity MSCI Europe Index Fund

31 July 2022	Level 1	Level 2	Level 3	Total
	EUR	EUR	EUR	EUR
Assets				
Equities	31,437,790	-	0	31,437,790
Open Forward Foreign Exchange Contracts	-	127,104	-	127,104
Futures Contracts	7,240	-	-	7,240
Transferable Securities	178,265	-	-	178,265
Total Assets	31,623,295	127,104	-	31,750,399

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022
(CONTINUED)

9. Financial Risk Management (continued)

a) Fair Value Estimation (continued)

Fidelity MSCI Europe Index Fund (continued)

31 July 2022 (continued)

Liabilities

Open Forward Foreign Exchange Contracts	–	180,320	–	180,320
Total Liabilities	–	180,320	–	180,320

31 January 2022

	Level 1 EUR	Level 2 EUR	Level 3 EUR	Total EUR
Assets				
Equities	28,922,796	3,127	13,563	28,939,486
Open Forward Foreign Exchange Contracts	–	18,938	–	18,938
Transferable Securities	162,621	–	–	162,621
Total Assets	29,085,417	22,065	13,563	29,121,045

Liabilities

Futures Contracts	3,075	–	–	3,075
Open Forward Foreign Exchange Contracts	–	13,117	–	13,117
Total Liabilities	3,075	13,117	–	16,192

There were no transfers between levels as at 31 July 2022.

The following table presents the transfers between hierarchy levels for the financial year ended 31 January 2022:

	Level 1 EUR	Level 2 EUR	Level 3 EUR
Equities	(7,465)	–	7,465
Total	(7,465)	–	7,465

Transfers between levels of the fair value hierarchy, for the purpose of preparing above table, are deemed to have occurred at the beginning of the financial period.

The Equities transfer of EUR 7,465 out of Level 1 and into Level 3 relates to the holdings Faurecia and NMC Health. They are now being classed as Level 3 because the holdings are suspended and delisted, respectively.

The following table presents movement in Level 3 instruments for the period ended 31 July 2022:

Balance at 31 January 2022	13,563
Sales	(13,563)
Balance at 31 July 2022	0

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022
(CONTINUED)

9. Financial Risk Management (continued)

a) Fair Value Estimation (continued)

Fidelity MSCI Europe Index Fund (continued)

The Level 3 holding as at 31 July 2022 consisted of one investment: NMC Health with a fair value of zero, which is classified as level 3 holding because this security was delisted during the period and the price used at the period end is provided by the Fidelity Fair Value Committee.

The following table presents movement in Level 3 instruments for the financial year ended 31 January 2022.

Balance at 1 February 2021	-
Transfer into Level 3	7,465
Purchases	6,249
Change in unrealised appreciation / (depreciation)	(1,993)
Sales	(902)
Corporate Actions	2,701
Realised gain	43
Balance at 31 January 2022	13,563

The Level 3 holding of EUR 13,563 as at 31 January 2022 consisted of two Equity stocks: Faurecia and NMC Health. These were classified as a level 3 holding because the holdings are suspended and delisted respectively.

A sensitivity analysis of the Level 3 investments is not required as unobservable inputs were not used in determining their valuation as they are priced at last traded price.

Fidelity MSCI Japan Index Fund

31 July 2022	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Assets				
Equities	257,701,539	-	-	257,701,539
Open Forward Foreign Exchange Contracts	-	9,412	-	9,412
Futures Contracts	94,594	-	-	94,594
Transferable Securities	3,400,765	-	-	3,400,765
Total Assets	261,196,898	9,412	-	261,206,310
Liabilities				
Open Forward Foreign Exchange Contracts	-	358,723	-	358,723
Total Liabilities	-	358,723	-	358,723
31 January 2022	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Assets				
Equities	254,378,716	-	-	254,378,716
Open Forward Foreign Exchange Contracts	-	8,629	-	8,629
Transferable Securities	3,534,696	-	-	3,534,696
Total Assets	257,913,412	8,629	-	257,922,041

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022
(CONTINUED)

9. Financial Risk Management (continued)

a) Fair Value Estimation (continued)

Fidelity MSCI Japan Index Fund (continued)

31 January 2022 (continued)

Liabilities

Futures Contracts	44,348	–	–	44,348
Open Forward Foreign Exchange Contracts	–	3,446	–	3,446
Total Liabilities	44,348	3,446	–	47,794

There were no transfers between levels as at 31 July 2022 and 31 January 2022.

There were no investments classified at level 3 at the financial period ended 31 July 2022 and financial year ended 31 January 2022.

Fidelity MSCI Pacific ex-Japan Index Fund

31 July 2022

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Assets				
Equities	8,070,218	–	–	8,070,218
Open Forward Foreign Exchange Contracts	–	36,943	–	36,943
Futures Contracts	6,315	–	–	6,315
Transferable Securities	505,066	–	–	505,066
Total Assets	8,581,599	36,943	–	8,618,542

Liabilities

Open Forward Foreign Exchange Contracts	–	18,260	–	18,260
Total Liabilities	–	18,260	–	18,260

31 January 2022

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Assets				
Equities	8,361,915	–	–	8,361,915
Open Forward Foreign Exchange Contracts	–	10,797	–	10,797
Transferable Securities	520,042	–	–	520,042
Total Assets	8,881,957	10,797	–	8,892,754

Liabilities

Futures Contracts	6,957	–	–	6,957
Open Forward Foreign Exchange Contracts	–	9,229	–	9,229
Total Liabilities	6,957	9,229	–	16,186

There were no transfers between levels as at 31 July 2022 and 31 January 2022.

There were no investments classified at level 3 at the financial period ended 31 July 2022 and financial year ended 31 January 2022.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022
(CONTINUED)

9. Financial Risk Management (continued)

a) Fair Value Estimation (continued)

Fidelity MSCI World Index Fund

31 July 2022	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Assets				
Equities	191,936,019	–	0	191,936,019
Open Forward Foreign Exchange Contracts	–	1,912,544	–	1,912,544
Futures Contracts	362,569	–	–	362,569
Transferable Securities	4,782,327	–	–	4,782,327
Total Assets	197,080,915	1,912,544	–	198,993,459

Liabilities

Open Forward Foreign Exchange Contracts	–	817,393	–	817,393
Total Liabilities	–	817,393	–	817,393

31 January 2022	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Assets				
Equities	201,651,185	3,926	16,417	201,671,528
Open Forward Foreign Exchange Contracts	–	323,450	–	323,450
Transferable Securities	4,669,032	–	–	4,669,032
Total Assets	206,320,217	327,376	16,417	206,664,010

Liabilities

Futures Contracts	21,319	–	–	21,319
Open Forward Foreign Exchange Contracts	–	839,955	–	839,955
Total Liabilities	21,319	839,955	–	861,274

There were no transfers between levels as at 31 July 2022.

The following table presents the transfers between hierarchy levels for the financial year ended 31 January 2022:

	Level 1 USD	Level 2 USD	Level 3 USD
Equities	(8,223)	–	8,223
Total	(8,223)	–	8,223

Transfers between levels of the fair value hierarchy, for the purpose of preparing above table, are deemed to have occurred at the beginning of the financial year.

The Equities transfer of USD 8,223 out of Level 1 and into Level 3 relates to the holdings Faurecia and NMC Health. They are now being classed as Level 3 because the holdings are suspended and delisted, respectively.

Fidelity UCITS II ICAV

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022 (CONTINUED)

9. Financial Risk Management (continued)

a) Fair Value Estimation (continued)

Fidelity MSCI World Index Fund (continued)

The following table presents movement in Level 3 instruments for the period ended 31 July 2022:

Balance at 31 January 2022	16,417
Sales	(16,417)
Balance at 31 July 2022	0

The Level 3 holding as at 31 July 2022 consisted of one investment: NMC Health with a fair value of zero, which is classified as level 3 holding because this security was delisted during the period and the price used at the period end is provided by the Fidelity Fair Value Committee.

The following table presents movement in Level 3 instruments for the financial year ended 31 January 2022.

Balance at 1 February 2021	-
Transfer into Level 3	8,223
Purchases	4,364
Change in unrealised appreciation / (depreciation)	(2,883)
Sales	(6,918)
Corporate Actions	13,480
Realised gain	151
Balance at 31 January 2022	16,417

The Level 3 holding of USD 16,417 as at 31 January 2022 consisted of two Equity stocks: Faurecia and NMC Health. They are classed as Level 3 because the holdings are suspended and delisted respectively.

A sensitivity analysis of the Level 3 investments is not required as unobservable inputs were not used in determining their valuation as they are priced at last traded price.

Fidelity S&P 500 Index Fund

31 July 2022	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Assets				
Equities	229,881,748	-	-	229,881,748
Open Forward Foreign Exchange Contracts	-	350,521	-	350,521
Futures Contracts	100,743	-	-	100,743
Transferable Securities	6,675,091	-	-	6,675,091
Total Assets	236,657,582	350,521	-	237,008,103
Liabilities				
Open Forward Foreign Exchange Contracts	-	352,143	-	352,143
Total Liabilities	-	352,143	-	352,143

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022
(CONTINUED)

9. Financial Risk Management (continued)

a) Fair Value Estimation (continued)

Fidelity S&P 500 Index Fund (continued)

31 January 2022	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Assets				
Equities	204,103,961	–	–	204,103,961
Open Forward Foreign Exchange Contracts	–	234,139	–	234,139
Transferable Securities	5,418,115	–	–	5,418,115
Total Assets	209,522,076	234,139	–	209,756,215
Liabilities				
Futures Contracts	17,139	–	–	17,139
Open Forward Foreign Exchange Contracts	–	414,212	–	414,212
Total Liabilities	17,139	414,212	–	431,351

There were no transfers between levels as at 31 July 2022 and 31 January 2022.

There were no investments classified at level 3 at the financial period ended 31 July 2022 and financial year ended 31 January 2022.

Fidelity Enhanced Reserve Fund

31 July 2022	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Assets				
Corporate Bonds	–	1,113,108,424	–	1,113,108,424
Credit Default Index Swap Contracts	49,322	–	–	49,322
Open Forward Foreign Exchange Contracts	–	14,480,457	–	14,480,457
Government Bonds	157,186,708	219,581,640	–	376,768,348
Futures Contracts	446,017	–	–	446,017
Transferable Securities	164,507,351	–	–	164,507,351
Total Assets	322,189,398	1,347,170,521	–	1,669,359,919
Liabilities				
Futures Contracts	4,716,430	–	–	4,716,430
Open Forward Foreign Exchange Contracts	–	139,388	–	139,388
Total Liabilities	4,716,430	139,388	–	4,855,818

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022
(CONTINUED)

9. Financial Risk Management (continued)

a) Fair Value Estimation (continued)

Fidelity Enhanced Reserve Fund (continued)

31 January 2022	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Assets				
Corporate Bonds	–	1,772,815,637	–	1,772,815,637
Credit Default Index Swap Contracts	–	1,550,831	–	1,550,831
Open Forward Foreign Exchange Contracts	–	1,587,186	–	1,587,186
Government Bonds	258,524,356	–	–	258,524,356
Futures Contracts	3,321,233	–	–	3,321,233
Transferable Securities	63,919,630	–	–	63,919,630
Treasury Bonds	149,972,208	–	–	149,972,208
Total Assets	475,737,427	1,775,953,654	–	2,251,691,081
Liabilities				
Credit Default Index Swap Contracts	–	1,997,878	–	1,997,878
Open Forward Foreign Exchange Contracts	–	8,440,425	–	8,440,425
Total Liabilities	–	10,438,303	–	10,438,303

There were no transfers between levels as at 31 July 2022.

The following table presents the transfers between hierarchy levels for the financial year ended 31 January 2022:

	Level 1 USD	Level 2 USD	Level 3 USD
Government Bonds	176,290,803	(176,290,803)	–
Transferable Securities	253,895,543	(253,895,543)	–
Total	430,186,346	(430,186,346)	–

Transfers between levels of the fair value hierarchy, for the purpose of preparing above table, are deemed to have occurred at the beginning of the financial year.

The Government Bonds transfer of USD 176,290,803 out of Level 2 and into Level 1 relates to the holdings:

Description	Maturity Date	Coupon	Value
Agricultural Bank of China	27/10/2023	3.05%	21,981,909
Airport Authority	08/03/2026	2.10%	46,315,250
China Development Bank	10/01/2025	3.23%	73,866,961
Export-Import Bank of China	15/10/2022	0.72%	349,571
Export-Import Bank of Korea	27/04/2023	1.41%	714,181
Export-Import Bank of Korea	01/06/2023	1.00%	5,462,543
Export-Import Bank of Korea	03/11/2023	2.10%	267,363
Export Import Bank of Thailand	20/11/2023	1.12%	1,702,550
Export Import Bank of Thailand	23/05/2024	1.06%	6,015,360
Korea Development Bank	18/02/2023	0.57%	1,902,670
Korea Housing Finance	31/10/2022	3.00%	522,428
Korea Resources	24/04/2022	3.00%	6,483,206
Philippine Government International Bond	03/02/2023	0.00%	9,713,061
Sri Lanka Government International Bond	18/04/2023	5.75%	993,750

These holdings are Government issued Bonds so a Level 1 classification is considered appropriate.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022
(CONTINUED)

9. Financial Risk Management (continued)

a) Fair Value Estimation (continued)

Fidelity Enhanced Reserve Fund (continued)

The Transferable Securities transfer of USD 253,895,543 out of Level 2 and into Level 1 relates to the holding Fidelity Institutional Liquidity United States Dollar Fund (Class C Dist). This holding is listed on active stock exchanges so Level 1 is a more appropriate classification.

There were no investments classified at level 3 at the financial period ended 31 July 2022 and financial year ended 31 January 2022.

Fidelity Global Credit ex-US Fund

31 July 2022	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Assets				
Corporate Bonds	–	170,724,721	–	170,724,721
Credit Default Swap Contracts	–	22,143	–	22,143
Open Forward Foreign Exchange Contracts	–	4,117,270	–	4,117,270
Government Bonds	6,899,470	–	–	6,899,470
Futures Contracts	998,067	–	–	998,067
Swaption Contracts	–	286,261	–	286,261
Total Assets	7,897,537	175,150,395	–	183,047,932

Liabilities

Futures Contracts	342,348	–	–	342,348
Open Forward Foreign Exchange Contracts	–	345,552	–	345,552
Total Liabilities	342,348	345,552	–	687,900

31 January 2022	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Assets				
Corporate Bonds	–	215,160,713	–	215,160,713
Open Forward Foreign Exchange Contracts	–	1,699,630	–	1,699,630
Government Bonds	9,971,252	–	–	9,971,252
Futures Contracts	238,439	–	–	238,439
Swaption Contracts	–	360,210	–	360,210
Total Assets	10,209,691	217,220,553	–	227,430,244

Liabilities

Credit Default Swap Contracts	–	281,791	–	281,791
Futures Contracts	1,752,383	–	–	1,752,383
Open Forward Foreign Exchange Contracts	–	77,350	–	77,350
Total Liabilities	1,752,383	359,141	–	2,111,524

There were no transfers between levels as at 31 July 2022 and 31 January 2022.

There were no investments classified at level 3 at the financial period ended 31 July 2022 and financial year ended 31 January 2022.

Fidelity UCITS II ICAV

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022 (CONTINUED)

9. Financial Risk Management (continued)

a) Fair Value Estimation (continued)

Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF

31 July 2022	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Assets				
Corporate Bonds	–	754,312,892	–	754,312,892
Open Forward Foreign Exchange Contracts	–	38,090,512	–	38,090,512
Government Bonds	9,064,661	–	–	9,064,661
Total Assets	9,064,661	792,403,404	–	801,468,065

Liabilities

Open Forward Foreign Exchange Contracts	–	29,244,614	–	29,244,614
Total Liabilities	–	29,244,614	–	29,244,614

31 January 2022	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Assets				
Corporate Bonds	–	558,885,218	–	558,885,218
Open Forward Foreign Exchange Contracts	–	6,213,519	–	6,213,519
Government Bonds	6,459,020	–	–	6,459,020
Total Assets	6,459,020	565,098,737	–	571,557,757

Liabilities

Open Forward Foreign Exchange Contracts	–	10,383,492	–	10,383,492
Total Liabilities	–	10,383,492	–	10,383,492

There were no transfers between levels as at 31 July 2022 and 31 January 2022.

There were no investments classified at level 3 at the financial period ended 31 July 2022 and financial year ended 31 January 2022.

Fidelity Sustainable USD EM Bond UCITS ETF

31 July 2022	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Assets				
Corporate Bonds	–	9,126,224	–	9,126,224
Open Forward Foreign Exchange Contracts	–	1,923,870	–	1,923,870
Government Bonds	89,682,191	–	–	89,682,191
Total Assets	89,682,191	11,050,094	–	100,732,285

Liabilities

Open Forward Foreign Exchange Contracts	–	17,700	–	17,700
Total Liabilities	–	17,700	–	17,700

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022
(CONTINUED)**

9. Financial Risk Management (continued)

a) Fair Value Estimation (continued)

Fidelity Sustainable USD EM Bond UCITS ETF (continued)

31 January 2022	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
Assets				
Corporate Bonds	–	7,764,674	–	7,764,674
Open Forward Foreign Exchange Contracts	–	35,286	–	35,286
Government Bonds	89,041,884	–	–	89,041,884
Total Assets	89,041,884	7,799,960	–	96,841,844
Liabilities				
Open Forward Foreign Exchange Contracts	–	1,173,006	–	1,173,006
Total Liabilities	–	1,173,006	–	1,173,006

There were no transfers between levels as at 31 July 2022 and 31 January 2022.

There were no investments classified at Level 3 at the financial period ended 31 July 2022 and the financial year ended 31 January 2022.

b) Cybersecurity Risk

The Fund and its service providers (including the Manager and Investment Manager) are susceptible to cyber-attacks and technological malfunctions that may have effects that are similar to those of a cyber-attack. Cyber-attacks include, among others, stealing or corrupting data maintained online or digitally, preventing legitimate users from accessing information or services on a website, releasing confidential information without authorisation, and causing operational disruption. Successful cyber-attacks against, or security breakdowns of, the Fund, the Manager, Investment Manager, or the Depositary, or other service provider may adversely affect the Sub-Funds or their Shareholders. For instance, cyber-attacks may interfere with the processing of Shareholder transactions, affect the Fund's ability to calculate its Net Asset Value, cause the release or misappropriation of private Shareholder information or confidential Sub-Fund information, impede trading, cause reputational damage, and subject the Fund to regulatory fines, penalties or financial losses, reimbursement or other compensation costs, and additional compliance costs. The Manager and the Investment Manager have established business continuity plans and systems designed to prevent cyber-attacks. Such plans and systems are subject to inherent limitations. Similar types of cyber security risks also are present for issuers of securities in which the Sub-Funds invest, which could result in material adverse consequences for such issuers, and may cause the Sub-Funds' investments in such securities to lose value.

c) Custody and Title Risk

The Depositary is under a duty to hold in custody all financial instruments that may be registered in a financial instruments account opened in the depositary's books and all financial instruments that can be physically delivered to the depositary. The Depositary is required to ensure that all financial instruments that can be registered in a financial instruments account opened in the depositary's books are registered in the depositary's books within segregated accounts. For other assets, the Depositary shall verify the Fund's ownership of such assets.

The Depositary will maintain a record of the financial instruments entrusted to it and those assets for which it is satisfied that the Fund holds the ownership. When the Depositary employs a sub-custodian the Depositary retains responsibility for the assets of the Sub-Fund.

However, it should be noted that not all jurisdictions have the same rules and regulations as Ireland regarding the custody of assets and the recognition of the interests of a beneficial owner such as a Sub-Fund. Therefore, in such jurisdictions, there is a risk that if a subcustodian becomes bankrupt or insolvent, the Sub-Fund's beneficial ownership of the assets held by such sub-custodian may not be recognised and consequently the creditors of the sub-custodian may seek to have recourse to the assets of the Sub-Fund. In those jurisdictions where the Sub-Fund's beneficial ownership of its assets is ultimately recognised, the Sub-Fund may suffer delay and cost in recovering those assets.

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022
(CONTINUED)**

9. Financial Risk Management (continued)

c) Custody and Title Risk (continued)

The Sub-Funds may invest in markets where custodial and/or settlement systems are not fully developed, therefore the assets of a Sub-Fund which are traded in such markets and which have been entrusted to sub-custodians, in circumstances where the use of such sub-custodians is necessary, may be exposed to risk. The Depositary is obliged to maintain an appropriate level of supervision over the sub-custodian and make appropriate enquiries from time to time to confirm that the obligations of the agent continue to be competently discharged.

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022
(CONTINUED)**
10. Exchange Rates

The following exchange rates (WM 12 PM) have been used to translate assets and liabilities in currencies other than functional currency of the following Sub-Funds: Fidelity MSCI Emerging Markets Index Fund, Fidelity MSCI Europe Index Fund, Fidelity MSCI Japan Index Fund, Fidelity MSCI Pacific ex-Japan Index Fund, Fidelity MSCI World Index Fund, Fidelity S&P 500 Index Fund, Fidelity Global Credit ex-US Fund, Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF and Fidelity Sustainable USD EM Bond UCITS ETF:

31 July 2022	FX to USD	FX to EUR
Australian Dollar	1.4300	–
Brazilian Real	5.1981	–
British Pound	0.8209	0.8379
Canadian Dollar	1.2814	–
Chilean Peso	901.5500	–
Chinese Yuan Renminbi (CNH)	6.7375	–
Chinese Yuan Renminbi (CNY)	6.7372	–
Colombian Peso	4,302.0000	–
Czech Koruna	24.1407	–
Danish Krone	7.3019	7.4453
Egyptian Pound	18.9200	–
Euro	0.9764	1.0000
Hong Kong Dollar	7.8499	–
Hungarian Forint	395.8222	–
Indian Rupee	79.2613	–
Indonesian Rupiah	14,832.5000	–
Israeli New Shekel	3.4096	–
Japanese Yen	133.2250	–
Kuwaiti Dinar	0.3067	–
Malaysian Ringgit	4.4505	–
Mexican Peso	20.3605	–
New Taiwan Dollar	29.9410	–
New Zealand Dollar	1.5948	–
Norwegian Krone	9.6675	9.8575
Pakistan Rupee	239.0000	–
Philippine Peso	55.1300	–
Polish Zloty	4.6369	4.7280
Qatari Rial	3.6418	–
Russian Ruble	63.6250	–
Saudi Arabia Riyal	3.7560	–
Singapore Dollar	1.3789	–
South African Rand	16.6594	–
South Korean Won	1,299.1000	–
Swedish Krona	10.1952	10.3955
Swiss Franc	0.9524	0.9711
Thai Baht	36.8100	–
Turkish Lira	17.9165	–
United Arab Emirates Dirham	3.6731	–
United States Dollar	1.0000	1.0196

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022
(CONTINUED)

10. Exchange Rates (continued)

31 January 2022	FX to USD	FX to EUR
Australian Dollar	1.4193	–
Brazilian Real	5.3100	–
British Pound	0.7454	0.8355
Canadian Dollar	1.2718	–
Chilean Peso	798.6000	–
Chinese Yuan Renminbi (CNH)	6.3788	–
Chinese Yuan Renminbi (CNY)	6.3654	–
Colombian Peso	3,941.9950	–
Czech Koruna	21.6802	–
Danish Krone	6.6373	7.4404
Egyptian Pound	15.7100	–
Euro	0.8921	1.0000
Hong Kong Dollar	7.7976	–
Hungarian Forint	317.5112	–
Indian Rupee	74.6225	–
Indonesian Rupiah	14,382.0000	–
Israeli New Shekel	3.1778	–
Japanese Yen	115.2250	–
Kuwaiti Dinar	0.3029	–
Malaysian Ringgit	4.1855	–
Mexican Peso	20.6490	–
New Taiwan Dollar	27.8140	–
New Zealand Dollar	1.5226	–
Norwegian Krone	8.9161	9.9949
Pakistan Rupee	176.5200	–
Philippine Peso	50.9750	–
Polish Zloty	4.0940	4.5894
Qatari Rial	3.6410	–
Russian Ruble	77.4175	–
Saudi Arabia Riyal	3.7519	–
Singapore Dollar	1.3522	–
South African Rand	15.4700	–
South Korean Won	1,205.5000	–
Swedish Krona	9.3341	10.4635
Swiss Franc	0.9311	1.0437
Thai Baht	33.2950	–
Turkish Lira	13.4155	–
United Arab Emirates Dirham	3.6731	–
United States Dollar	1.0000	1.1210

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022
(CONTINUED)**
10. Exchange Rates (continued)

The following exchange rates (WM NDF 7AM) have been used to translate assets and liabilities in currencies other than functional currency of the Fidelity Enhanced Reserve Fund:

31 July 2022	FX to USD
Australian Dollar	1.4300
British Pound	0.8209
Chinese Yuan Renminbi (CNH)	6.7375
Chinese Yuan Renminbi (CNY)	6.7372
Euro	0.9764
Hong Kong Dollar	7.8500
Japanese Yen	133.2250
Malaysian Ringgit	4.4505
Singapore Dollar	1.3789

31 January 2022	FX to USD
Australian Dollar	1.4189
British Pound	0.7460
Chinese Yuan Renminbi (CNH)	6.3801
Chinese Yuan Renminbi (CNY)	6.3654
Euro	0.8961
Hong Kong Dollar	7.7981
Indonesian Rupiah	14,382.0000
Japanese Yen	115.5050
Malaysian Ringgit	4.1855
Singapore Dollar	1.3549

11. Soft Commission Agreements

There were no soft commission arrangements entered into during the financial periods ended 31 July 2022 and 31 July 2021.

12. Cross-trades

The Manager and/or the Investment Manager may enter into trades for the account of a Sub-Fund with: (i) the accounts of other clients managed by the Manager, the Investment Manager or its affiliates; or (ii) their house accounts (i.e., accounts owned by the Manager, the Investment Manager or any of its connected persons over which it can exercise control and influence) ("cross-trades"). Such cross-trades will only be undertaken in accordance with the relevant requirements promulgated by the relevant authorities.

There were no cross-trades during the financial period ended 31 July 2022.

For the financial year ended 31 January 2022, the Fidelity Enhanced Reserve Fund entered into the following cross trades:

Trade Date	Security Name	Currency	Execution Amount
14/04/2021	BOSCI	USD	12,958,790
14/04/2021	Rizal Commercial Banking	USD	9,979,133
13/05/2021	GRIFOLS	EUR	281,063
10/06/2021	China CITIC Bank International	USD	531,028
10/06/2021	China Huaneng Group Hong Kong Treasury Management Holding	USD	511,250
15/07/2021	Bank of East Asia	USD	18,892,200
30/07/2021	Wharf REIC Finance	CNY	23,059,585
31/08/2021	Puma	EUR	217,098
14/09/2021	King Power Capital	USD	27,509,500
19/11/2021	VZ Holding	CHF	467,965
23/11/2021	RKPF Overseas 2019 A	USD	1,368,500

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022
(CONTINUED)

13. Efficient Portfolio Management

The Sub-Funds may employ investment techniques and instruments for efficient portfolio management purposes only, subject to the conditions and within the limits from time to time laid down by the Central Bank of Ireland. Any such technique or instrument must be one which (alone or in combination with one or more other techniques or instruments) is believed by the Investment Manager to be economically appropriate to the efficient portfolio management of the Sub-Fund, i.e. the use of a technique or instrument may only be undertaken for the purposes of one or more of the following:

- (a) a reduction in risk,
- (b) a reduction in costs,
- (c) the generation of additional capital or income for the Sub-Fund with an appropriate level of risk, taking into account the risk profile of the Sub-Fund and the general provisions of the UCITS Regulations.

During the financial period ended 31 July 2022 and the financial year ended 31 January 2022, the Sub-Funds used futures contracts for efficient portfolio management purposes. The exposure, counterparties, net revenues and costs from using these techniques are all detailed below.

Exposure obtained through the efficient portfolio management:

Fidelity MSCI Emerging Market Index Fund

31 July 2022

Collateral Issuer	Type	Net Exposure USD
Morgan Stanley	Futures Contract	15,626

Revenues and costs arising from the efficient portfolio management techniques employed were as follows:

Futures Contracts	Revenues USD	Costs USD
Futures Commission Expense	–	315
Net Realised Loss on Futures Contracts	(188,105)	–
Net Movement in Unrealised position on Futures Contracts	(2,376)	–
Net Revenue on Futures Contracts	(190,481)	315

31 January 2022

Collateral Issuer	Type	Net Exposure USD
Morgan Stanley	Futures Contract	18,002

Revenues and costs arising from the efficient portfolio management techniques employed were as follows:

Futures Contracts	Revenues USD	Costs USD
Futures Commission Expense	–	738
Net Realised Loss on Futures Contracts	(49,485)	–
Net Movement in Unrealised position on Futures Contracts	9,548	–
Net Revenue on Futures Contracts	(39,937)	738

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022
(CONTINUED)

13. Efficient Portfolio Management (continued)

Fidelity MSCI Europe Index Fund

31 July 2022

Collateral Issuer	Type	Net Exposure EUR
Morgan Stanley	Futures Contract	7,240

Revenues and costs arising from the efficient portfolio management techniques employed were as follows:

Futures Contracts	Revenues EUR	Costs EUR
Futures Commission Expense	–	299
Net Realised Loss on Futures Contracts	(18,804)	–
Net Movement in Unrealised position on Futures Contracts	10,315	–
Net Revenue on Futures Contracts	(8,489)	299

31 January 2022

Collateral Issuer	Type	Net Exposure EUR
Morgan Stanley	Futures Contract	(3,075)

Revenues and costs arising from the efficient portfolio management techniques employed were as follows:

Futures Contracts	Revenues EUR	Costs EUR
Futures Commission Expense	–	617
Net Realised Gain on Futures Contracts	29,970	–
Net Movement in Unrealised position on Futures Contracts	125	–
Net Revenue on Futures Contracts	30,095	617

Fidelity MSCI Japan Index Fund

31 July 2022

Collateral Issuer	Type	Net Exposure USD
Morgan Stanley	Futures Contract	94,594

Revenues and costs arising from the efficient portfolio management techniques employed were as follows:

Futures Contracts	Revenues USD	Costs USD
Futures Commission Expense	–	1,987
Net Realised Loss on Futures Contracts	(89,175)	–
Net Movement in Unrealised position on Futures Contracts	138,942	–
Net Revenue on Futures Contracts	49,767	1,987

Fidelity UCITS II ICAV

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022 (CONTINUED)

13. Efficient Portfolio Management (continued)

Fidelity MSCI Japan Index Fund (continued)

31 January 2022

Collateral Issuer	Type	Net Exposure USD
Morgan Stanley	Futures Contract	(44,348)

Revenues and costs arising from the efficient portfolio management techniques employed were as follows:

Futures Contracts	Revenues USD	Costs USD
Futures Commission Expense	–	2,784
Net Realised Gain on Futures Contracts	(283,286)	–
Net Movement in Unrealised position on Futures Contracts	27,456	–
Net Revenue on Futures Contracts	(255,830)	2,784

Fidelity MSCI Pacific ex-Japan Index Fund

31 July 2022

Collateral Issuer	Type	Net Exposure USD
Morgan Stanley	Futures Contract	6,315

Revenues and costs arising from the efficient portfolio management techniques employed were as follows:

Futures Contracts	Revenues USD	Costs USD
Futures Commission Expense	–	23
Net Realised Loss on Futures Contracts	(10,872)	–
Net Movement in Unrealised position on Futures Contracts	13,272	–
Net Revenue on Futures Contracts	2,400	23

31 January 2022

Collateral Issuer	Type	Net Exposure USD
Morgan Stanley	Futures Contract	(6,957)

Revenues and costs arising from the efficient portfolio management techniques employed were as follows:

Futures Contracts	Revenues USD	Costs USD
Futures Commission Expense	–	20
Net Realised Gain on Futures Contracts	17,888	–
Net Movement in Unrealised position on Futures Contracts	(6,286)	–
Net Revenue on Futures Contracts	11,602	20

Fidelity MSCI World Index Fund

31 July 2022

Collateral Issuer	Type	Net Exposure USD
Morgan Stanley	Futures Contract	362,569

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022
(CONTINUED)

13. Efficient Portfolio Management (continued)

Fidelity MSCI World Index Fund (continued)

Revenues and costs arising from the efficient portfolio management techniques employed were as follows:

	Revenues USD	Costs USD
Futures Contracts		
Futures Commission Expense	–	1,396
Net Realised Loss on Futures Contracts	(701,279)	–
Net Movement in Unrealised position on Futures Contracts	383,888	–
Net Revenue on Futures Contracts	(317,391)	1,396

31 January 2022

Collateral Issuer	Type	Net Exposure USD
Morgan Stanley	Futures Contract	(21,319)

Revenues and costs arising from the efficient portfolio management techniques employed were as follows:

	Revenues USD	Costs USD
Futures Contracts		
Futures Commission Expense	–	731
Net Realised Gain on Futures Contracts	363,959	–
Net Movement in Unrealised position on Futures Contracts	(10,051)	–
Net Revenue on Futures Contracts	353,908	731

Fidelity S&P 500 Index Fund

31 July 2022

Collateral Issuer	Type	Net Exposure USD
Morgan Stanley	Futures Contract	100,743

Revenues and costs arising from the efficient portfolio management techniques employed were as follows:

	Revenues USD	Costs USD
Futures Contracts		
Futures Commission Expense	–	80
Net Realised Loss on Futures Contracts	(218,458)	–
Net Movement in Unrealised position on Futures Contracts	117,882	–
Net Revenue on Futures Contracts	(100,576)	80

31 January 2022

Collateral Issuer	Type	Net Exposure USD
Morgan Stanley	Futures Contract	(17,139)

Fidelity UCITS II ICAV

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022 (CONTINUED)

13. Efficient Portfolio Management (continued)

Fidelity S&P 500 Index Fund (continued)

Revenues and costs arising from the efficient portfolio management techniques employed were as follows:

Futures Contracts	Revenues USD	Costs USD
Futures Commission Expense	–	110
Net Realised Gain on Futures Contracts	227,015	–
Net Movement in Unrealised position on Futures Contracts	(19,843)	–
Net Revenue on Futures Contracts	207,172	110

Fidelity Enhanced Reserve Fund

31 July 2022

Collateral Issuer	Type	Net Exposure USD
Morgan Stanley	Futures Contract	(4,270,413)

Revenues and costs arising from the efficient portfolio management techniques employed were as follows:

Futures Contracts	Revenues USD	Costs USD
Futures Commission Expense	–	6,104
Net Realised Gain on Futures Contracts	22,956,015	–
Net Movement in Unrealised position on Futures Contracts	(7,591,646)	–
Net Revenue on Futures Contracts	15,364,369	6,104

31 January 2022

Collateral Issuer	Type	Net Exposure USD
UBS	Futures Contract	3,321,233

Revenues and costs arising from the efficient portfolio management techniques employed were as follows:

Futures Contracts	Revenues USD	Costs USD
Futures Commission Expense	–	19,099
Net Realised Gain on Futures Contracts	5,474,322	–
Net Movement in Unrealised position on Futures Contracts	3,222,796	–
Net Revenue on Futures Contracts	8,697,118	19,099

Fidelity Global Credit ex-US

31 July 2022

Collateral Issuer	Type	Net Exposure USD
Morgan Stanley	Futures Contract	655,719

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022
(CONTINUED)

13. Efficient Portfolio Management (continued)

Fidelity Global Credit ex-US (continued)

Revenues and costs arising from the efficient portfolio management techniques employed were as follows:

	Revenues USD	Costs USD
Futures Contracts		
Futures Commission Expense	–	6,006
Net Realised Loss on Futures Contracts	(8,784,150)	–
Net Movement in Unrealised position on Futures Contracts	2,169,663	–
Net Revenue on Futures Contracts	(6,614,487)	6,006

31 January 2022

Collateral Issuer	Type	Net Exposure USD
Morgan Stanley	Futures Contract	(1,513,944)

Revenues and costs arising from the efficient portfolio management techniques employed were as follows:

	Revenues USD	Costs USD
Futures Contracts		
Futures Commission Expense	–	10,862
Net Realised Gain on Futures Contracts	(2,362,347)	–
Net Movement in Unrealised position on Futures Contracts	(422,139)	–
Net Revenue on Futures Contracts	(2,784,486)	10,862

14. Significant Events during the Financial Period

The prospectus was updated on 2 June 2022 to reflect the takeover by FIL Investment Management (Luxembourg) S.A. (“FIMLUX”) of FIL Fund Management (Ireland) Limited by way of a merger by absorption and the appointment of FIMLUX as manager of the Fund through its newly established Ireland branch with effect from 1 June 2022 and certain other minor changes. The supplements for each of the Fund were also re-issued on 2 June 2022 to coincide with the issue of the revised prospectus.

BBH&Co. (“BBH”) has entered into an agreement with State Street Corporation (“State Street”) under which State Street will acquire BBH’s Investor Services business; which includes its custody, fund accounting and administration, transfer agency, depository services, foreign exchange and securities lending services. The transaction is expected to be completed by the end of the third quarter of 2022, subject to customary closing conditions and regulatory approvals. BBH and State Street are committed to providing uninterrupted service and a seamless transition for the clients.

Ukraine Crisis

Given the recent escalation of events arising from Russia commencing an invasion of Ukraine, there is heightened local, regional and global concerns regarding the situation which continues to evolve, as of the date of finalisation of this financial statements and consequential increased volatility in the financial and related commodity markets, with implications for inflation, interest rates and currency exchange rates outlooks. The Directors and support functions across Fidelity International, continue to monitor the situation closely considering the needs and requirements of our clients and stakeholders, this includes ongoing monitoring of market volatility, funds and fund liquidity, business continuity planning, cyber risk assessment, operational resilience and scenario planning and other operational risks and emerging risks that may arise. The Irish, EU, UK, US and other governmental and regulatory bodies have issued sanctions against Russia and related regions targeting individuals, companies, and sectors. In consultation with our key stakeholders, we continue to review and comply with any economic sanctions imposed where required. The Fund has no material exposures to Russia or Belarus involving counterparties or vendors at this time, with Fidelity having system in place to evaluate counterparties and vendors in line with our policies and sanctions-related obligations.

There have been no other significant events affecting the Fund during the financial period.

**NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 JULY 2022
(CONTINUED)**

15. Events since the Financial Period End

There have been no significant events affecting the Fund after the financial period end.

16. Approval of Financial Statements

The interim report and unaudited condensed financial statements were approved by the Board of Directors of the Fund on 15 September 2022.

DIRECTORY

Directors:

Ms. Catherine Fitzsimons (Ireland) (appointed as Chairperson)
Ms. Denise Kinsella (Ireland)
Mr. David Greco (USA)
Mr. Nick King (UK)
Ms. Bronwyn Wright (Ireland)
Mr. Dominic Rossi (UK) (resigned 13 January 2022)
Ms. Lorraine McCarthy (Ireland)

All current Directors are Non-Executive.

Ms. Denise Kinsella and Ms. Bronwyn Wright are Independent Directors.
Mr. Dominic Rossi was an Independent Director until his resignation on 13 January 2022.

Administrator:

Brown Brothers Harriman Fund Administration Services
(Ireland) Limited
30 Herbert Street
Dublin 2
D02 W329
Ireland

Legal Advisors:

Matheson
70 Sir John Rogerson's Quay
Dublin 2
D02 R296
Ireland

Registered Office:

George's Quay House
43 Townsend Street
Dublin 2
D02 VK65
Ireland

Manager and Secretary:

From 1 June 2022
FIL Investment Management (Luxembourg) S.A.,
Ireland Branch
George's Quay House
43 Townsend Street
Dublin 2
Ireland

For the period from 1 February 2022 to 31 May 2022

FIL Fund Management (Ireland) Limited
George's Quay House
43 Townsend Street
Dublin 2
D02 VK65
Ireland

Euronext Dublin Sponsoring Broker:

Matheson
70 Sir John Rogerson's Quay
Dublin 2
Ireland

Investment Manager (Index Tracking Sub-Funds):

Geode Capital Management LLC
100 Summer St.,
12th Floor
Boston
MA02110
United States of America

Investment Manager (Fidelity Enhanced Reserve Fund):

FIL Investment Management (Hong Kong) Limited
Level 21
Two Pacific Place
88 Queensway
Admiralty
Hong Kong

Investment Manager (Fidelity Global Credit ex-US Fund):

FIL Fund Management Limited
Pembroke Hall
42 Crow Lane
Pembroke HM19
Bermuda

Investment Manager (Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF and Fidelity Sustainable USD EM Bond UCITS ETF):

FIL Investments International
Beech Gate, Millfield Lane
Lower Kingswood, Tadworth
Surrey, KT20 6RP
United Kingdom

Depository:

Brown Brothers Harriman Trustee Services (Ireland) Limited
30 Herbert Street
Dublin 2
D02 W329
Ireland

Independent Auditors:

Deloitte Ireland LLP
Chartered Accountants and Statutory Audit Firm
Deloitte & Touche House
29 Earlsfort Terrace
Dublin 2
D02 AY28
Ireland

Distributor:

FIL Distributors
Pembroke Hall
42 Crow Lane
Pembroke HM19
Bermuda

APPENDIX 1 – STATEMENT OF SIGNIFICANT CHANGES IN THE COMPOSITION OF PORTFOLIO

In accordance with the UCITS Regulations, as amended, a statement of changes in the composition of the Schedule of Investments during the reporting period is provided to ensure that Shareholders can identify changes in the investments held by the Sub-Funds. The following statements present the aggregate purchases and sales of transferable securities exceeding one percent of the total value of purchases or sales, respectively, for the period. At a minimum, the largest twenty purchases and twenty sales are presented, if available.

Fidelity MSCI Emerging Markets Index Fund
Top Twenty Purchases for the financial period ended 31 July 2022

Security Description	Nominal Holding or Shares	Cost USD
Taiwan Semiconductor Manufacturing	7,000	157,919
Tencent Holdings	3,000	147,037
Kuaishou Technology	7,900	76,526
Samsung Electronics	901	55,290
LG Energy Solution	137	53,254
Petroleo Brasileiro - Preference Shares	6,900	41,645
Centrais Eletricas Brasileiras	4,800	39,944
MediaTek	1,000	39,336
Baidu	230	37,488
Lufax Holding	5,368	34,424
JD.com	900	32,977
Reliance Industries	988	32,929
JD Health International	5,100	32,469
E Ink Holdings	6,000	31,568
Orient Overseas International	1,000	30,717
Powerchip Semiconductor Manufacturing	15,000	29,871
Bank Jago	26,500	29,835
LG Chem	53	27,302
Energy Absolute (non-voting shares)	9,300	26,408
LG Household & Health Care	32	25,755

Top Twenty Sales for the financial period ended 31 July 2022

Security Description	Nominal Holding or Shares	Proceeds USD
Taiwan Semiconductor Manufacturing	3,000	57,881
America Movil	43,000	41,305
Petroleo Brasileiro	6,000	40,057
Baidu	238	37,310
Shanghai Lujiazui Finance & Trade Zone Development	37,900	34,664
Samsung Electronics	595	32,414
Energy Absolute	9,900	28,112
Tiger Brands	2,138	23,681
Samsung Electronics - Preference Shares	405	22,655
Oneness Biotech	3,000	22,326
Alibaba Group Holding	1,800	22,083
LG Chem - Preference Shares	85	21,432
LG Household & Health Care - Preference Shares	47	21,229
Mesaieed Petrochemical Holding	27,436	20,165
Vale	1,100	20,012
Advanced Info Service	2,900	19,552
Tsingtao Brewery (Class H)	2,000	19,185
Wistron	18,205	19,091
Hiwin Technologies	2,186	18,911
Realtek Semiconductor	1,000	18,465

APPENDIX 1 – STATEMENT OF SIGNIFICANT CHANGES IN THE COMPOSITION OF PORTFOLIO (CONTINUED)

Fidelity MSCI Europe Index Fund

Top Twenty Purchases for the financial period ended 31 July 2022

Security Description	Nominal Holding or Shares	Cost EUR
Nestle	2,042	231,984
Roche Holding Genussschein	510	169,118
ASML Holding	298	160,283
Shell	5,305	134,826
AstraZeneca	1,134	130,513
Novartis	1,592	126,308
LVMH	202	125,522
Novo Nordisk	1,242	124,080
Total	1,828	91,590
HSBC Holdings	14,643	90,295
Sanofi	846	81,158
Unilever	1,864	80,379
GlaxoSmithKline	3,735	74,702
SAP	765	74,673
Diageo	1,669	73,069
Siemens	564	68,465
BP	14,366	68,302
British American Tobacco	1,599	63,005
L'Oreal	181	62,039
Allianz	302	61,942

Top Twenty Sales for the financial period ended 31 July 2022

Security Description	Nominal Holding or Shares	Proceeds EUR
Nestle	683	76,969
ASML Holding	125	66,780
Roche Holding Genussschein	170	56,719
Shell	2,187	55,308
AstraZeneca	392	44,640
Novo Nordisk	434	42,617
Novartis	536	41,848
LVMH	69	40,652
Total	725	35,629
HSBC Holdings	5,518	32,957
BP	7,077	32,767
L'Oreal	98	32,659
Unilever	742	31,652
Prosus	598	29,994
Sanofi	301	28,321
Lundin Energy	727	27,766
Diageo	643	27,216
SAP	272	25,931
Daimler	396	24,879
Siemens	205	23,662

APPENDIX 1 – STATEMENT OF SIGNIFICANT CHANGES IN THE COMPOSITION OF PORTFOLIO (CONTINUED)

Fidelity MSCI Japan Index Fund

Major Purchases for the financial period ended 31 July 2022

Security Description	Nominal Holding or Shares	Cost USD
Toyota Motor	189,100	3,262,603
Sony	22,400	2,193,553
Keyence	3,400	1,504,337
Mitsubishi UFJ Financial Group	210,400	1,269,670
Recruit Holdings	30,600	1,208,804
Shin-Etsu Chemical	7,800	1,130,645
Tokyo Electron	2,400	1,113,035
Nintendo	1,900	937,846
KDDI	26,700	896,328
SoftBank Group	19,800	841,005
Hitachi	17,200	832,981
Mitsui OSK Lines	11,700	817,360
Honda Motor	28,600	784,714
Mitsubishi	22,300	780,857
Sumitomo Mitsui Financial Group	23,300	776,988
Takeda Pharmaceutical	26,200	773,701
Hoya	6,600	758,484
Daiichi Sankyo	30,400	708,371
Daikin Industries	4,100	706,227
ITOCHU	21,000	675,986
Mitsui	25,500	654,026
Murata Manufacturing	9,800	636,346
Tokio Marine Holdings	11,100	627,679

Top Twenty Sales for the financial period ended 31 July 2022

Security Description	Nominal Holding or Shares	Proceeds USD
Toyota Motor	60,400	962,940
Sony	7,200	628,993
Mitsui	20,100	485,082
Mitsubishi UFJ Financial Group	82,600	466,662
Keyence	1,100	394,564
Takeda Pharmaceutical	13,600	386,794
Nippon Telegraph & Telephone	12,800	368,799
Fast Retailing	700	365,447
Tokyo Electron	800	320,855
Orix JREIT	219	316,950
Nintendo	700	311,691
Toyo Suisan Kaisha	7,600	284,752
KDDI	8,700	283,574
SoftBank Group	6,800	279,487
Hitachi	5,400	265,855
Recruit Holdings	7,800	255,262
Santen Pharmaceutical	30,300	246,059
Shin-Etsu Chemical	2,000	244,534
Daiichi Sankyo	9,700	238,510
Honda Motor	9,200	230,006

APPENDIX 1 – STATEMENT OF SIGNIFICANT CHANGES IN THE COMPOSITION OF PORTFOLIO (CONTINUED)

Fidelity MSCI Pacific ex-Japan Index Fund

Major Purchases for the financial period ended 31 July 2022

Security Description	Nominal Holding or Shares	Cost USD
Sea	1,165	153,322
BHP Group	2,510	84,678
Commonwealth Bank of Australia	860	61,493
AIA Group	5,800	60,668
CSL	250	47,897
Hong Kong Exchanges & Clearing	800	36,549
Macquarie Group	272	36,411
National Australia Bank	1,657	35,859
Grab Holdings	5,309	30,325
Techtronic Industries	2,000	30,139
Westpac Banking	1,833	29,974
Mineral Resources	875	29,064
Australia & New Zealand Banking Group	1,391	26,097
DBS Group Holdings	900	22,128
Sun Hung Kai Properties	1,500	18,153
Wesfarmers	515	18,021
Galaxy Entertainment Group	3,000	17,720
Woolworths Group	598	15,416
Transurban Group	1,555	15,256
Rio Tinto	169	13,854
Newcrest Mining	675	13,005
Power Assets Holdings	2,000	12,803
Goodman Group REIT	800	12,197

APPENDIX 1 – STATEMENT OF SIGNIFICANT CHANGES IN THE COMPOSITION OF PORTFOLIO (CONTINUED)

Fidelity MSCI Pacific ex-Japan Index Fund (continued)

Major Sales for the financial period ended 31 July 2022

Security Description	Nominal Holding or Shares	Proceeds USD
BHP Group	2,627	92,228
Commonwealth Bank of Australia	1,220	86,758
AIA Group	6,000	57,611
CSL	245	46,582
Westpac Banking	2,705	45,170
National Australia Bank	2,016	44,154
Sydney Airport	6,783	42,471
Hong Kong Exchanges & Clearing	800	33,877
Australia & New Zealand Banking Group	1,703	32,103
Techtronic Industries	2,000	29,325
Macquarie Group	218	29,253
DBS Group Holdings	1,000	24,226
Woolworths Group	906	23,883
Wesfarmers	539	19,191
Galaxy Entertainment Group	3,000	16,804
AusNet Services	9,007	16,466
Rio Tinto	180	15,452
Transurban Group	1,567	14,869
Woodside Petroleum	599	14,141
Ryman Healthcare	2,132	13,851
Power Assets Holdings	2,000	12,983
Oversea-Chinese Banking	1,500	12,877
Goodman Group REIT	781	12,323
Sea	127	12,314
SITC International Holdings	3,000	12,124
Fortescue Metals Group	854	11,996
Xinyi Glass Holdings	5,000	11,750

APPENDIX 1 – STATEMENT OF SIGNIFICANT CHANGES IN THE COMPOSITION OF PORTFOLIO (CONTINUED)

Fidelity MSCI World Index Fund

Top Twenty Purchases for the financial period ended 31 July 2022

Security Description	Nominal Holding or Shares	Cost USD
Apple	9,298	1,405,050
Microsoft	4,102	1,114,785
Amazon.com	2,399	688,515
Alphabet (Class C)	204	507,061
Tesla	633	500,338
Alphabet (Class A)	138	324,237
NVIDIA	1,447	279,041
UnitedHealth Group	545	269,363
Johnson & Johnson	1,517	265,573
Meta Platforms	1,357	260,599
Berkshire Hathaway	711	216,313
JPMorgan Chase	1,701	215,136
Exxon Mobil	2,408	213,842
Procter & Gamble	1,375	204,588
Nestle	1,665	201,148
Visa	954	196,344
Chevron	1,131	182,644
Home Depot	594	180,375
Pfizer	3,353	171,183
Mastercard	489	164,631

Top Twenty Sales for the financial period ended 31 July 2022

Security Description	Nominal Holding or Shares	Proceeds USD
Apple	6,413	1,103,956
Microsoft	2,555	775,064
Amazon.com	164	528,129
Alphabet (Class C)	141	387,702
Tesla	310	305,951
NVIDIA	893	244,266
Alphabet (Class A)	86	240,959
Meta Platforms	1,111	238,613
Berkshire Hathaway	510	172,279
UnitedHealth Group	340	170,773
JPMorgan Chase	1,151	165,699
Bank of America	3,763	163,923
Johnson & Johnson	926	160,506
Visa	683	150,049
Procter & Gamble	914	139,895
Nestle	1,017	130,678
Home Depot	399	129,875
Wells Fargo	2,463	125,782
Exxon Mobil	1,437	117,544
Mastercard	325	116,556

APPENDIX 1 – STATEMENT OF SIGNIFICANT CHANGES IN THE COMPOSITION OF PORTFOLIO (CONTINUED)

Fidelity S&P 500 Index Fund

Top Twenty Purchases for the financial period ended 31 July 2022

Security Description	Nominal Holding or Shares	Cost USD
Apple	35,647	5,665,383
Microsoft	17,356	4,887,591
Amazon.com	6,933	2,757,671
Tesla	2,098	1,777,413
Alphabet (Class A)	4,155	1,722,671
Alphabet (Class C)	3,790	1,569,476
Berkshire Hathaway	4,212	1,331,385
NVIDIA	5,881	1,209,384
UnitedHealth Group	2,184	1,106,685
Johnson & Johnson	6,157	1,073,304
Meta Platforms	5,374	1,027,624
JPMorgan Chase	6,820	874,561
Exxon Mobil	9,732	866,346
Procter & Gamble	5,622	827,972
Visa	3,824	799,348
Chevron	4,738	771,361
Home Depot	2,410	742,961
Mastercard	1,989	687,813
Pfizer	13,105	667,493
Bank of America	16,482	627,894

Top Twenty Sales for the financial period ended 31 July 2022

Security Description	Nominal Holding or Shares	Proceeds USD
Apple	16,566	2,717,309
Microsoft	7,671	2,243,173
Amazon.com	780	1,332,437
Alphabet (Class A)	307	802,930
Tesla	853	791,054
Alphabet (Class C)	289	764,098
Berkshire Hathaway	1,949	640,473
NVIDIA	2,564	596,318
Meta Platforms	2,755	580,327
UnitedHealth Group	969	490,491
Johnson & Johnson	2,699	474,159
JPMorgan Chase	3,056	410,283
Procter & Gamble	2,572	398,008
Visa	1,830	389,781
Home Depot	1,171	368,971
Exxon Mobil	4,312	359,552
Bank of America	7,765	317,675
Mastercard	907	315,944
Chevron	1,951	310,653
Pfizer	5,731	296,123

APPENDIX 1 – STATEMENT OF SIGNIFICANT CHANGES IN THE COMPOSITION OF PORTFOLIO (CONTINUED)
Fidelity Enhanced Reserve Fund
Top Twenty Purchases for the financial period ended 31 July 2022

Security Description	Nominal Holding or Shares	Cost USD
Fidelity Institutional Liquidity United States Dollar Fund (Class C Acc)	13,136	140,000,000
U.S. Treasury Note 2.50% 31/05/2024	100,000,000	98,445,313
U.S. Treasury Note 3.00% 31/07/2024	60,000,000	59,978,906
U.S. Treasury Note 3.00% 30/06/2024	60,000,000	59,768,750
Mizuho Financial Group 2.65% 22/05/2026	20,000,000	20,000,000
Citic 2.88% 17/02/2027	12,250,000	12,167,068
Hyundai Heavy Industries 3.18% 28/03/2027	10,000,000	10,000,000
Sunny Express 2.95% 01/03/2027	10,000,000	9,977,400
Nomura Holdings 5.10% 03/07/2025	8,000,000	8,000,000
NongHyup Bank 4.00% 06/01/2026	8,000,000	7,980,880
Oversea-Chinese Banking 4.60% 15/06/2032	7,775,000	7,775,000
Bangkok Bank 4.30% 15/06/2027	6,950,000	6,940,687
United Overseas Bank 3.06% 07/04/2025	6,675,000	6,675,000
KB Kookmin Card 4.00% 09/06/2025	5,000,000	4,996,100
Misc Capital Two Labuan 3.63% 06/04/2025	5,000,000	4,988,850
United Overseas Bank 3.86% 07/10/2032	3,550,000	3,550,000
ASB Bank 5.28% 17/06/2032	3,300,000	3,300,000
Bank of East Asia 4.88% 22/04/2032	3,278,000	3,272,952
Bank of East Asia 5.13% 07/07/2028	3,000,000	2,992,950
NongHyup Bank 4.25% 06/07/2027	3,000,000	2,990,910

Major Sales for the financial period ended 31 July 2022

Security Description	Nominal Holding or Shares	Proceeds USD
China Development Bank 3.23% 10/01/2025	320,000,000	51,636,014
Fidelity Institutional Liquidity United States Dollar Fund (Class C Acc)	3,750	40,000,000
BOSCI 1.25% 10/09/2023	33,000,000	32,021,100
Bank of China Hong Kong 5.90% 14/09/2023	22,500,000	23,267,500
CDBL Funding 1 1.38% 04/03/2024	20,000,000	19,103,600
China Construction Bank 2.85% 21/01/2032	20,000,000	18,742,514
Bank of Communications Hong Kong 2.30% 08/07/2031	20,000,000	18,479,450
Bank of China 5.00% 13/11/2024	17,300,000	17,635,620
CICC Hong Kong Finance 2016 MTN 1.29% 18/02/2023	15,000,000	14,988,000
Inventive Global Investments 1.50% 15/07/2023	15,000,000	14,653,500
DBS Group Holdings 1.19% 15/03/2027	15,000,000	13,442,600
Singapore Airlines 3.00% 20/07/2026	12,500,000	11,833,563
CITIC 2.88% 17/02/2027	12,250,000	11,588,133
Mizuho Financial Group 0.81% 25/05/2024	10,400,000	10,392,689
Bank of Communications 1.03% 10/09/2023	10,000,000	10,050,200
China Merchants Bank 1.07% 25/09/2023	10,000,000	10,042,000
SMC Global Power Holdings 7.00% 21/10/2025	10,000,000	9,538,000
CIMB Bank 2.13% 20/07/2027	10,000,000	9,324,300
Inventive Global Investments 1.65% 03/09/2025	10,000,000	9,235,000
Hana Bank 1.07% 26/07/2023	9,000,000	9,060,120
Mizuho Financial Group 1.08% 16/07/2023	9,000,000	9,009,504
Philippine Government International Bond 0.00% 03/02/2023	8,000,000	8,405,912
Shanghai Pudong Development Bank 1.12% 27/07/2023	8,000,000	8,029,520
Bangkok Bank 4.30% 15/06/2027	6,950,000	6,977,651
Sunny Express 2.95% 01/03/2027	7,000,000	6,742,940
United Overseas Bank 3.06% 07/04/2025	6,675,000	6,553,181

APPENDIX 1 – STATEMENT OF SIGNIFICANT CHANGES IN THE COMPOSITION OF PORTFOLIO (CONTINUED)
Fidelity Global Credit ex-US Fund
Top Twenty Purchases for the financial period ended 31 July 2022

Security Description	Nominal Holding or Shares	Cost USD
AIB Group 2.25% 04/04/2028	2,600,000	2,851,414
RWE 2.75% 24/05/2030	2,300,000	2,405,888
Blackstone Private Credit Fund 4.88% 14/04/2026	1,700,000	2,214,841
BNP Paribas 2.50% 31/03/2032	1,900,000	2,085,594
Deutsche Bank 4.00% 24/06/2032	1,700,000	1,881,570
NatWest Group 3.62% 29/03/2029	1,200,000	1,591,140
SSE 4.00% 21/01/2028	1,200,000	1,304,820
Coloplast 2.75% 19/05/2030	1,200,000	1,264,947
Akzo Nobe 2.00% 28/03/2032	1,100,000	1,207,618
Duke Energy 3.85% 15/06/2034	1,000,000	1,068,890
GSK Consumer Healthcare Capital 2.13% 29/03/2034	950,000	1,039,540
Deutsche Bank 3.25% 24/05/2028	700,000	734,476
AIB Group 2.88% 30/05/2031	550,000	603,067
Rentokil Initial 5.00% 27/06/2032	500,000	602,787
Samhallsbyggnadsbolaget i Norden 1.75% 14/01/2025	471,000	524,057
Samhallsbyggnadsbolaget i Norden 1.00% 12/08/2027	500,000	506,392
Barclays 8.88% 15/09/2027	400,000	490,940
Universal Music Group 3.75% 30/06/2032	350,000	365,218
CEZ 2.38% 06/04/2027	300,000	333,579
Citycon 4.50% 24/11/2024	210,000	235,197

Major Sales for the financial period ended 31 July 2022

Security Description	Nominal Holding or Shares	Proceeds USD
SSE 4.75% 16/09/2077	5,100,000	5,102,550
Imperial Brands Finance 3.75% 21/07/2022	2,200,000	2,201,628
Volkswagen International Finance 4.63% 24/03/2026	1,980,000	2,083,048
Imperial Brands Finance 3.50% 26/07/2026	1,800,000	1,726,362
Bayer 2.38% 12/11/2079	1,600,000	1,588,142
Coloplast 2.75% 19/05/2030	1,200,000	1,250,328
Akzo Nobel 2.00% 28/03/2032	1,100,000	1,228,419
Aroundtown 3.38% 23/09/2024	1,200,000	1,208,019
Credit Suisse Group 7.50% 11/12/2023	1,000,000	1,001,450
Bundesrepublik Deutschland Bundesanleihe 0.00% 15/05/2035	950,000	966,443
U.S. Treasury Note 0.75% 31/03/2026	1,000,000	922,070
Lagardere 2.13% 16/10/2026	800,000	825,876
AerCap Holdings 5.88% 10/10/2079	750,000	722,340
QBE Insurance Group 2.50% 13/09/2038	600,000	655,879
Bayer 3.75% 01/07/2074	615,000	645,565
Credit Suisse 6.50% 08/08/2023	600,000	615,900
Iliad 0.75% 11/02/2024	600,000	600,760
Bank of Nova Scotia 4.65% 12/10/2022	625,000	591,063
NatWest Group 2.11% 28/11/2031	500,000	569,017
Bank of Nova Scotia 4.90% 04/06/2025	575,000	566,490
AIB Group 1.88% 19/11/2029	500,000	504,950
Japan Government Twenty Year Bond 0.40% 20/03/2039	66,850,000	493,307
Blackstone Property Partners Europe Holdings 1.00% 04/05/2028	500,000	454,977
Petroleos Mexicanos 6.50% 13/03/2027	390,000	376,838
Whitbread Group 3.38% 16/10/2025	300,000	373,361
Credit Suisse Group 4.19% 01/04/2031	363,000	339,761

APPENDIX 1 – STATEMENT OF SIGNIFICANT CHANGES IN THE COMPOSITION OF PORTFOLIO (CONTINUED)

Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF

Top Twenty Purchases for the financial period ended 31 July 2022

Security Description	Nominal Holding or Shares	Cost USD
Verizon Communications 0.75% 22/03/2024	14,110,000	13,550,129
Cooperatieve Rabobank 3.65% 06/04/2028	9,990,000	9,562,792
Athene Global Funding 1.99% 19/08/2028	10,090,000	8,634,312
Bank of America 3.86% 23/07/2024	8,600,000	8,565,064
AbbVie 3.80% 15/03/2025	7,650,000	7,971,224
Cardinal Health 3.08% 15/06/2024	7,890,000	7,820,302
Parker-Hannifin 2.70% 14/06/2024	7,890,000	7,745,085
Credit Suisse Group 3.25% 02/04/2026	6,910,000	7,374,384
Mizuho Financial Group 1.24% 10/07/2024	6,730,000	6,570,260
Amgen 2.25% 19/08/2023	6,400,000	6,492,513
Bank of America 1.38% 07/02/2025	5,870,000	6,145,033
TELUS 3.40% 13/05/2032	6,570,000	6,099,375
Standard Chartered 4.64% 01/04/2031	5,550,000	5,830,144
Rio Tinto Finance USA 2.75% 02/11/2051	6,480,000	5,791,262
Rogers Communications 2.95% 15/03/2025	5,700,000	5,552,313
Rogers Communications 3.20% 15/03/2027	5,650,000	5,509,767
Constellation Brands 2.88% 01/05/2030	6,140,000	5,434,042
Synchrony Financial 4.88% 13/06/2025	5,400,000	5,361,066
Expedia Group 3.60% 15/12/2023	5,150,000	5,296,876
AT&T 5.25% 01/03/2037	4,860,000	5,121,977

APPENDIX 1 – STATEMENT OF SIGNIFICANT CHANGES IN THE COMPOSITION OF PORTFOLIO (CONTINUED)

Fidelity Sustainable Global Corporate Bond Multifactor UCITS ETF (continued)

Major Sales for the financial period ended 31 July 2022

Security Description	Nominal Holding or Shares	Proceeds USD
AbbVie 3.80% 15/03/2025	7,650,000	7,761,308
Credit Suisse Group 4.21% 12/06/2024	7,000,000	7,006,790
Amgen 2.25% 19/08/2023	6,400,000	6,350,976
Lowe's 4.00% 15/04/2025	5,900,000	6,021,540
Cooperatieve Rabobank 4.00% 10/04/2029	5,800,000	5,730,168
Rogers Communications 2.95% 15/03/2025	5,700,000	5,554,028
Rogers Communications 3.20% 15/03/2027	5,650,000	5,443,097
Johnson & Johnson 3.70% 01/03/2046	5,680,000	5,340,208
ING Groep 4.70% 22/03/2028	5,100,000	5,125,002
Oracle 2.50% 01/04/2025	4,920,000	4,970,824
Boston Scientific 3.45% 01/03/2024	4,980,000	4,968,048
Las Vegas Sands 3.20% 08/08/2024	5,150,000	4,919,280
Toronto-Dominion Bank 1.25% 10/09/2026	5,300,000	4,816,517
Franshion Brilliant 4.00% 03/01/2023	4,800,000	4,727,750
Spectra Energy Partners 4.75% 15/03/2024	4,300,000	4,535,898
Centrica 4.00% 16/10/2023	4,450,000	4,491,786
Expedia Group 6.25% 01/05/2025	3,700,000	4,132,345
NTT Finance 1.16% 03/04/2026	4,250,000	4,091,560
Brooklyn Union Gas 3.41% 10/03/2026	4,020,000	3,887,300
HF Sinclair 5.88% 01/04/2026	3,750,000	3,811,838
ArcelorMittal 4.55% 11/03/2026	3,650,000	3,721,796
Banco Inbursa Institucion de Banca Multiple Grupo Financiero Inbursa 4.38% 11/04/2027	3,600,000	3,720,600
Bank of Montreal 4.34% 05/10/2028	3,600,000	3,621,898
Metropolitan Life Global Funding I 0.40% 07/01/2024	3,690,000	3,521,459
Rio Tinto Finance USA 2.75% 02/11/2051	4,400,000	3,483,124
Santos Finance 5.25% 13/03/2029	3,350,000	3,430,735
Air Lease 3.13% 01/12/2030	4,000,000	3,273,360
Goldman Sachs Group 1.38% 15/05/2024	2,950,000	3,254,139
Societe Generale 1.13% 30/06/2031	3,300,000	3,151,087
Enterprise Products Operating 3.35% 15/03/2023	3,100,000	3,106,717
Brown & Brown 4.50% 15/03/2029	3,150,000	3,092,641
Shell International Finance 1.50% 07/04/2028	3,080,000	3,068,861
Aircastle 5.00% 01/04/2023	2,770,000	2,797,844
Alphabet 2.25% 15/08/2060	3,550,000	2,756,824
BMW Finance 0.20% 11/01/2033	3,430,000	2,754,617

APPENDIX 1 – STATEMENT OF SIGNIFICANT CHANGES IN THE COMPOSITION OF PORTFOLIO (CONTINUED)

Fidelity Sustainable USD EM Bond UCITS ETF

Major Purchases for the financial period ended 31 July 2022

Security Description	Nominal Holding or Shares	Cost USD
Chile Government International Bond 2.75% 31/01/2027	2,650,000	2,596,386
Romanian Government International Bond 4.88% 22/01/2024	2,300,000	2,363,114
Dominican Republic International Bond 5.50% 22/02/2029	2,450,000	2,246,074
Abu Dhabi Government International Bond 2.13% 30/09/2024	2,250,000	2,183,799
Ecuador Government International Bond 2.50% 31/07/2035	3,150,000	2,146,599
Hungary Government International Bond 5.75% 22/11/2023	1,950,000	2,017,842
Chile Government International Bond 2.55% 27/07/2033	2,200,000	2,015,990
Philippine Government International Bond 6.38% 15/01/2032	1,600,000	1,938,451
Panama Government International Bond 8.88% 30/09/2027	1,500,000	1,918,998
China Government International Bond 1.25% 26/10/2026	2,000,000	1,877,300
Costa Rica Government International Bond 7.16% 12/03/2045	2,100,000	1,863,640
Brazilian Government International Bond 4.50% 30/05/2029	1,900,000	1,860,808
Oman Sovereign Sukuk 4.40% 01/06/2024	1,600,000	1,610,898
Republic of South Africa Government International Bond 7.30% 20/04/2052	1,750,000	1,597,204
MDGH GMTN RSC 3.95% 21/05/2050	1,600,000	1,525,726
KazTransGas 4.38% 26/09/2027	1,400,000	1,284,191
Philippine Government International Bond 9.50% 02/02/2030	950,000	1,249,552
Bahrain Government International Bond 7.00% 26/01/2026	1,150,000	1,233,678
Uruguay Government International Bond 5.10% 18/06/2050	1,000,000	1,178,103
Republic of Armenia International Bond 3.95% 26/09/2029	1,400,000	1,166,273
Abu Dhabi Government International Bond 3.13% 03/05/2026	1,150,000	1,147,135
Mexico Government International Bond 6.05% 11/01/2040	1,000,000	1,134,345
Republic of Azerbaijan International Bond 4.75% 18/03/2024	1,100,000	1,123,529
Saudi Government International Bond 5.00% 17/04/2049	1,100,000	1,119,462
China Government International Bond 2.50% 26/10/2051	1,300,000	1,111,032
Guatemala Government Bond 6.13% 01/06/2050	1,050,000	1,080,760
Republic of South Africa Government International Bond 4.85% 30/09/2029	1,100,000	1,038,816
Bolivian Government International Bond 4.50% 20/03/2028	1,024,000	901,246
Indonesia Government International Bond 8.50% 12/10/2035	600,000	759,894
Uruguay Government International Bond 4.98% 20/04/2055	700,000	749,240
Corp. Financiera de Desarrollo 2.40% 28/09/2027	800,000	736,158
Dominican Republic International Bond 6.40% 05/06/2049	800,000	730,792
Colombia Government International Bond 6.13% 18/01/2041	750,000	725,655
Kazakhstan Government International Bond 6.50% 21/07/2045	600,000	710,098
Panama Government International Bond 9.38% 01/04/2029	500,000	662,828
Mexico Government International Bond 5.75% 12/10/2110	650,000	644,097
Peruvian Government International Bond 8.75% 21/11/2033	450,000	614,386

APPENDIX 1 – STATEMENT OF SIGNIFICANT CHANGES IN THE COMPOSITION OF PORTFOLIO (CONTINUED)

Fidelity Sustainable USD EM Bond UCITS ETF (continued)

Major Sales for the financial period ended 31 July 2022

Security Description	Nominal Holding or Shares	Proceeds USD
Hungary Government International Bond 5.38% 25/03/2024	2,050,000	2,216,496
Philippine Government International Bond 6.38% 15/01/2032	1,700,000	2,012,616
Costa Rica Government International Bond 6.13% 19/02/2031	2,000,000	1,993,000
Chile Government International Bond 2.55% 27/07/2033	2,200,000	1,887,087
Croatia Government International Bond 5.50% 04/04/2023	1,800,000	1,827,900
Panama Government International Bond 8.88% 30/09/2027	1,300,000	1,723,886
Abu Dhabi Government International Bond 3.13% 03/05/2026	1,600,000	1,575,621
Republic of South Africa Government International Bond 4.85% 27/09/2027	1,600,000	1,548,208
Brazilian Government International Bond 2.63% 05/01/2023	1,500,000	1,497,278
Turkey Government International Bond 5.75% 11/05/2047	1,900,000	1,445,052
Oman Government International Bond 5.38% 08/03/2027	1,350,000	1,349,055
MDGH GMTN RSC 3.70% 07/11/2049	1,400,000	1,292,693
China Government International Bond 1.25% 26/10/2026	1,250,000	1,166,070
Uruguay Government International Bond 5.10% 18/06/2050	1,000,000	1,128,967
Guatemala Government Bond 6.13% 01/06/2050	950,000	997,714
China Government International Bond 2.50% 26/10/2051	1,100,000	863,500
Oman Government International Bond 4.13% 17/01/2023	800,000	799,050
Ecuador Government International Bond 0.00% 31/07/2030	1,450,000	770,820
Chile Government International Bond 2.75% 31/01/2027	800,000	760,180
Saudi Government International Bond 4.63% 04/10/2047	700,000	757,970
Jamaica Government International Bond 7.88% 28/07/2045	650,000	739,856
Republic of Poland Government International Bond 3.00% 17/03/2023	730,000	737,592
Peruvian Government International Bond 6.55% 14/03/2037	600,000	681,960
Mexico Government International Bond 3.90% 27/04/2025	600,000	633,088
Republic of Armenia International Bond 3.95% 26/09/2029	690,000	587,840
Republic of Armenia International Bond 3.60% 02/02/2031	650,000	508,502
Peruvian Government International Bond 3.23% 28/07/2121	650,000	468,130
Mongolia Government International Bond 5.13% 07/04/2026	410,000	408,761
Costa Rica Government International Bond 4.25% 26/01/2023	400,000	400,908
Brazilian Government International Bond 4.50% 30/05/2029	400,000	377,020
Chile Government International Bond 3.10% 22/01/2061	500,000	376,786

APPENDIX 2 – TRACKING ERROR

Each of the Index Tracking Sub-Funds employ a “passive” investment strategy designed to replicate the performance of the Index by holding all of the Index securities in a similar proportion to their weighting in the Index. However, where full replication of the Index is not reasonably possible (for example as a result of the number of securities or the illiquidity of certain securities within the Index), the Sub-Funds will use optimisation to select the Index securities in order to build a representative portfolio that provides a return that is comparable to that of the Index.

Tracking error measures the volatility of the return difference between each Index Tracking Sub-Fund and the Index. It is calculated as the standard deviation of the delivered excess returns over an annual period. Anticipated tracking error is disclosed for the Index Tracking Sub-Funds in the table below. Realised (ex-post) tracking error may vary from the anticipated tracking error, depending on a range of circumstances. These include transaction costs, securities lending income and withholding tax differences. The anticipated tracking error and ex-post tracking error are not expected to vary significantly under normal circumstances.

For the financial period ended 31 July 2022, the anticipated tracking errors and the ex-post tracking errors were as follows:

<i>Sub-Fund</i>	<i>Anticipated tracking error (bps)</i>	<i>Ex-post tracking error (bps)</i>
Fidelity MSCI Emerging Markets Index Fund	50	39
Fidelity MSCI Europe Index Fund	20	5
Fidelity MSCI Japan Index Fund	40	2
Fidelity MSCI Pacific ex-Japan Index Fund	40	4
Fidelity MSCI World Index Fund	20	3
Fidelity S&P 500 Index Fund	15	2

The table below compares the realised Sub-Fund's performance against the performance of the relevant benchmark Index during the financial period ended 31 July 2022. An explanation for the difference gross of TER is provided:

<i>Sub-Fund</i>	<i>Sub-Fund return for the financial period ended 31 July 2022 %</i>	<i>Benchmark return for the financial period ended 31 July 2022 %</i>	<i>Tracking difference net of TER %</i>	<i>TER %</i>	<i>Tracking difference gross of TER %</i>	<i>Explanation of the gross tracking difference</i>
Fidelity MSCI Emerging Markets Index Fund	(16.10)	(16.24)	0.14	0.20	0.34	The outperformance of the Sub-Fund was due to the sampling techniques employed.
Fidelity MSCI Europe Index Fund	(4.01)	(4.23)	0.22	0.10	0.32	The outperformance of the Sub-Fund was due to the sampling techniques employed.
Fidelity MSCI Japan Index Fund	(11.21)	(11.22)	0.01	0.10	0.11	The outperformance of the Sub-Fund was due to the sampling techniques employed.
Fidelity MSCI Pacific ex-Japan Index Fund	(1.84)	(1.94)	0.10	0.13	0.23	The outperformance of the Sub-Fund was due to the sampling techniques employed.
Fidelity MSCI World Index Fund	(9.23)	(9.40)	0.17	0.12	0.29	The outperformance of the Sub-Fund was due to the sampling techniques employed.
Fidelity S&P 500 Index Fund	(7.96)	(7.81)	(0.15)	0.06	(0.09)	The underperformance of the Sub-Fund was due to the sampling techniques employed.

APPENDIX 3 – SECURITIES FINANCING TRANSACTIONS

The Securities Financing Transactions (“SFTs”) Regulation (the “Regulation”) came into force on 12 January 2016 and introduced additional disclosure requirements around securities lending, repurchase agreement/reverse repurchase agreements, total return swaps (TRSs) and other lending/borrowing transactions in annual and interim financial statements, published after 13 January 2017. The Regulation came about due to what was perceived as ‘shadow banking’ risk in the securities financing markets and aims to reduce this risk by improving transparency in the securities financing markets in a number of ways:

- By imposing conditions on the 'reuse' of collateral, so that clients and counterparties understand the risks involved and give their consent to the reuse,
- By requiring managers to make detailed disclosures to their investors of the use they make of SFTs both in their periodic financial statements and pre-contractual documentation; and
- By requiring counterparties to report SFTs to a trade repository so as to provide transparency to regulators on the use of SFTs by market participants.

As the Sub-Funds did not hold any SFTs as at 31 July 2022, the report for the financial period end 31 July 2022 and financial statements do not include any additional disclosures.