Key Information Document

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Fidelity S&P 500 Index Fund P EUR Hedged ACC

Management Company: FIL Investment Management (Luxembourg) S.A., Ireland Branch
ISIN: IE00BYX5N110
www.fidelity.lu
Call +352 250 4041 for further information.
FIL Investment Management (Luxembourg) S.A., Ireland Branch is a member of the Fidelity group of companies

Central Bank of Ireland (CBI) is responsible for supervising FIL Investment Management (Luxembourg) S.A., Ireland Branch in relation to this key information document.
This PRIIP is authorised in Ireland.
FIL Investment Management (Luxembourg) S.A., Ireland Branch is the Irish branch of FIL Investment Management (Luxembourg) S.A., which is authorised in Luxembourg and regulated by Commission de Surveillance du Secteur Financier (CSSF).
Publication date: 18/02/2025

What is this product?

Type

Shares of a sub-fund of Fidelity UCITS II ICAV, an Undertaking for Collective Investment in Transferable Securities (UCITS).

Term

This fund is open-ended. The Management Company is not entitled to terminate the fund unilaterally, however, the board of directors of Fidelity UCITS II ICAV may terminate the fund by way of liquidation or merger.

Objectives

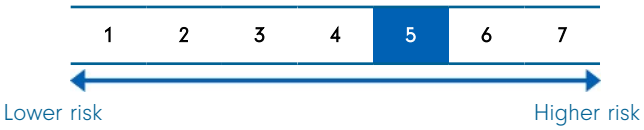
Objective: The fund aims to provide investors with a total return, taking into account both capital and income returns, which reflects, before fees and expenses, the return of the S&P 500 Index (the "Index").
Investment Policy: The investment policy of the fund is to track the performance of the Index as closely as possible, regardless of whether the Index level rises or falls, while seeking to minimise as far as possible the tracking error between the fund's performance and that of the Index.
The fund will aim to replicate the Index by holding all of the Index securities in a similar proportion to their weighting in the Index.
The fund may use derivatives for efficient portfolio management and currency hedging purposes.
Investment Process: The fund uses a benchmark "index tracking" (also known as "passive") investment management approach by tracking the Index.
The Index is designed to reflect 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).
The fund is not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, nor any of their respective affiliates (collectively, "S&P Dow Jones Indices").
The prospectus and relevant supplement contains a more detailed description of the limited relationship S&P Dow Jones Indices has with Fidelity and any related funds.
For more information on the Index, please refer to the publically available information on the index provider's website at http://us.spindices.com/indices/equity/sp-500.
Benchmark: S&P 500 Index, an index that does not take into account ESG characteristics. Used for: index tracking.
The Index is free float market capitalisation weighted and rebalances on a quarterly basis (or more frequently if required). Further details regarding the Benchmark Index (including its constituents) are available on the index provider's website at http://supplemental.spindices.com/supplemental-data/eu.
As of the date of this document, the Index administrator has not been included on the ESMA register of administrators and benchmarks.
Base Currency: USD
Additional Information: You may sell (redeem) or switch some or all of your shares to another fund on any Valuation Day.
As this is a non-distributing share class, dividends are re-invested.
This key information document describes a sub-fund of Fidelity UCITS II ICAV. A separate pool of assets is invested and maintained for each sub-fund of Fidelity UCITS II ICAV. The assets and liabilities of the fund are segregated from those of other sub-funds and there is no cross-liability among the sub-funds.
For more information, please consult the prospectus and latest reports and accounts which can be obtained free of charge in English and other main languages from FIL Investment Management (Luxembourg) S.A., Ireland Branch. These documents and details of the Remuneration Policy are available via www.fidelityinternational.com. The Net Asset Value of the fund is available at the registered office of Fidelity UCITS II ICAV and at www.fidelityinternational.com.
Depositary: Brown Brothers Harriman Trustee Services (Ireland) Limited.

Intended retail investor

This product may appeal to investors with a basic knowledge of and no or limited experience of investing in funds, who plan to hold their investment for a recommended holding period of at least 5 years, who seek capital growth over the recommended holding period and income; and who understand the risk of losing some or all the capital invested.

What are the risks and what could I get in return?

Risk Indicator



The risk indicator assumes you keep the product for 5 years.
The actual risk can vary significantly if you cash in at the early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 5 out of 7, which is a medium-high risk class.
This rates the potential losses from future performance at a medium-high level, and poor market conditions will likely impact the capacity to pay you.

Additional risks: none.

This product does not include any protection from future market performance so you could lose some or all of your investment.

If FIL Investment Management (Luxembourg) S.A., Ireland Branch is not able to pay you what is owed, you could lose your entire investment.

Performance scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product or a suitable benchmark over the last 10 years. Markets could develop very differently in the future.

Recommended holding period: 5 years Example investment : EUR 10,000 Scenarios		If you exit after 1 year	If you exit after 5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	890 EUR	2,880 EUR
	Average return each year	-91.1%	-22.0%
Unfavourable	What you might get back after costs	7,860 EUR	12,010 EUR
	Average return each year	-21.4%	3.7%
Moderate	What you might get back after costs	11,220 EUR	16,790 EUR
	Average return each year	12.2%	10.9%
Favourable	What you might get back after costs	15,360 EUR	20,610 EUR
	Average return each year	53.6%	15.6%

The stress scenario shows what you might get back in extreme market circumstances.

The unfavourable scenario occurred for an investment between 03/2015 and 03/2020.

The moderate scenario occurred for an investment between 01/2019 and 01/2024.

The favourable scenario occurred for an investment between 10/2016 and 10/2021.

What happens if FIL Investment Management (Luxembourg) S.A., Ireland Branch is unable to pay out?

The assets and liabilities of this product are segregated from those of FIL Investment Management (Luxembourg) S.A., Ireland Branch. There is no cross-liability between these entities, and the product would not be liable if FIL Investment Management (Luxembourg) S.A., Ireland Branch or any delegated service provider were to fail or default.
Shares of this product are traded on a stock market and settlement of such transactions are not affected by the position of FIL Investment Management (Luxembourg) S.A., Ireland Branch.
This product does not participate in an investor compensation scheme.

What are the costs?

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Costs over Time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

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	If you exit after 1 year	If you exit after 5 years
Total costs	11 EUR	77 EUR
Annual cost impact (*)	0.1%	0.1% each year

(*)This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 11.0% before costs and 10.9% after costs.

Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	We do not charge an entry fee.	0 EUR
Exit costs	We do not charge an exit fee for this product.	0 EUR
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.11% of the value of your investment per year. This is an estimate based on actual costs over the last year.	11 EUR
Transaction costs	0.00% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	0 EUR
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	0 EUR

How long should I hold it and can I take money out early?

Recommended holding period: 5 years

The recommended holding period is based on our assessment of the risk and reward characteristics and costs of the product.
Order Processing: Requests to buy, exchange or sell fund shares that are received and accepted by the Management Company by 6:00 PM CET (5:00 PM Irish time) on any Valuation Day are ordinarily processed at the NAV for that Valuation Day. Settlement typically occurs within 2 business days.

How can I complain?

If you wish to make a complaint about this product or the conduct of FIL Investment Management (Luxembourg) S.A., Ireland Branch please visit www.fidelityinternational.com. Alternatively, write to FIL Investment Management (Luxembourg) S.A., Ireland Branch, George's Quay House, 43 Townsend Street, Dublin 2, Ireland or fidelity.ce.crm@fil.com. If you have a complaint about the person who advised you about this product, or who sold it to you please contact them for their complaints process.

Other relevant information

You may find the prospectus, statutes, key investor documents, notices to investors, financial reports, and further information documents relating to the product including various published policies of the product on our website www.fidelityinternational.com. You may also request a copy of such documents at the registered office of FIL Investment Management (Luxembourg) S.A., Ireland Branch. (to be redesignated as FIL Investment Management (Luxembourg) S.a.r.l., Ireland Branch on or around March 2025)
Further information in respect of the past performance of the product including previous performance scenario calculations which are published monthly may be found at https://www.priipsdocuments.com/Fidelity/?isin=IE00BYX5N110&lang=en&kid=yes. Performance information of the product for the past 6 years is available at https://www.priipsdocuments.com/Fidelity/?isin=IE00BYX5N110&lang=en&kid=yes.