Fidelity MSCI Japan Index Fund P-ACC-Euro

31.10.2026 Monthly Factsheet

For Investment Professionals Only
Marketing Communication

Product Features

- Designed for investors looking for market cap weighted equity index exposure.
- Invested in a diversified portfolio of companies.
- Provides direct exposure to companies in Japan.

Fund facts

Fund Asset Class:	Equity
Primary Ticker:	FIJPPAE
Index Name:	MSCI Japan Index (Net)
Fund Management Approach:	Passive
Fund Base Currency:	USD
Share Class Base Currency:	EUR
Share Class Inception:	20.03.18
ISIN:	IE00BYX5N771
Share Class Ongoing Charges:	0.10%
Fund domicile:	Ireland
Fund Net Assets (m):	USD 560.1915
Share Class Net Assets (m):	EUR 342.6657
Share Class Shares Outstanding:	32,544,381
Distribution type:	Accumulating
Fund legal structure:	ICAV
Index Replication Method:	Physical
Number of Holdings:	168
Number of Issuers:	168
SFDR Classification:	6
Fund UCITS Compliant:	Yes
UCITS Eligible:	Yes
Fund Management Company:	FIL Investment Management (Luxembourg) S.à r.l.
Fund Custodian:	Brown Brothers Harriman Trustee Services (Ireland) Limited
Fund Administrator & Transfer Agent:	Brown Brothers Harriman Fund Administration Services

Index Description

The 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.

Index Information

Index Provider	MSCI
Calculation Agent	MSCI
Rebalance Frequency	Quarterly
Index Ticker	NDDUJN Index

Objectives & Investment Policy

The fund's objective 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 MSCI Japan Index. Sustainability Risks are not currently integrated for this fund as the integration of Sustainability Risks is not part of the Index methodology. For currency hedged share classes, the return will be hedged to the base currency of the relevant share class. For full details of the objectives please refer to the Key Information Document (KID) and the Prospectus.

Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product. Returns may increase or decrease as a result of currency fluctuations. Performance data is based on net asset value (NAV) of the fund. with income reinvested, net of fees. Data shown does not take into account any Initial Charge that may apply.

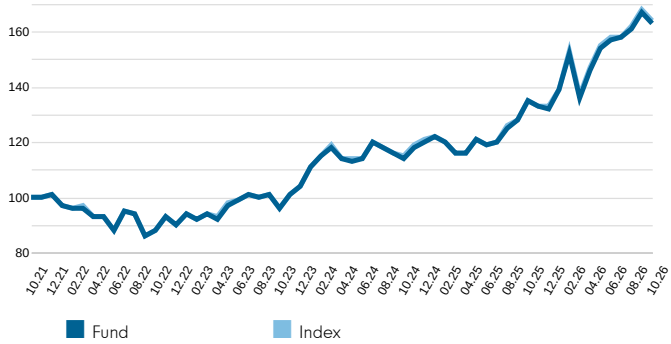
Performance for 12 month periods in EUR (%)

Oct 2016 Oct 2017	2017 2018	2018 2019	2019 2020	2020 2021	2021 2022	2022 2023	2023 2024	2024 2025	2025 2026
Fund	-	-	10.8	-3.9	20.6	-11.8	9.1	19.0	17.6	21.2
Index	-	-	10.9	-3.9	20.7	-11.8	9.2	19.1	17.7	21.4

Performance for calendar years in EUR (%)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Fund	-	-	-	21.7	5.0	9.3	-11.3	16.2	15.5	9.7
Index	-	-	-	21.8	5.0	9.4	-11.2	16.2	15.5	9.9

Cumulative performance in EUR (rebased to 100)



Source of fund performance and volatility and risk measures is Fidelity. Performance is excluding initial charge. The investment which is promoted concerns the acquisition of units or shares in a fund, and not in a given underlying asset owned by the fund.

Risk Indicator

Lower risk — Higher risk

1	2	3	4	**5**	6	7

Complete information on risks can be found in the Prospectus.

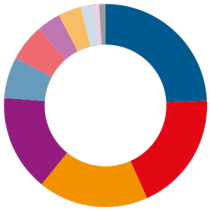
Important Information

The value of your investment may fall as well as rise and you may get back less than you originally invested. Funds are subject to charges and expenses. Charges and expenses reduce the potential growth of your investment. This means you could get back less than you paid in. The costs may increase or decrease as a result of currency and exchange rate fluctuations. Please refer to the Prospectus and KID of the fund before making any final investment decisions. There is no guarantee that the investment objective of any Index Tracking Sub-Fund will be achieved. The performance of the a sub-fund may not match the performance of the index it tracks due to factors including, but not limited to, the investment strategy used, fees and expenses and taxes. When referring to sustainability-related aspects of the promoted fund, the decision to invest should take into account all characteristics or objectives of the promoted fund as detailed in the Prospectus. Information on sustainability-related aspects is provided pursuant to SFDR at https://www.fidelity.lu/sfdr.

Top 10 Holdings (%)

Security Names	Fund	Index	Relative
MITSUBISHI UFJ FIN GRP INC	4.5	4.6	0.0
TOYOTA MOTOR CORP	3.6	3.6	0.0
ADVANTEST CORP	3.2	3.2	0.0
RECRUIT HOLDINGS CO LTD	3.1	3.2	0.0
SUMITOMO MITSUI FINL GRP INC	2.9	2.9	0.0
SONY GROUP CORP	2.8	2.9	0.0
HITACHI LTD	2.8	2.8	0.0
TOKYO ELECTRON LTD	2.6	2.6	0.0
MIZUHO FINL GROUP INC	2.2	2.2	0.0
SOFTBANK GROUP CORP	2.0	2.1	0.0

Sector Exposure (%)



	Fund	Index	Relative
Industrials	24.00	24.30	-0.20
Financials	18.90	19.10	-0.20
Information Technology	17.40	17.50	-0.10
Consumer Discretionary	15.20	15.30	-0.10
Communication Services	6.50	6.50	-0.10
Health Care	5.80	5.90	0.00
Consumer Staples	3.80	3.90	0.00
Materials	3.60	3.60	0.00
Real Estate	1.90	1.90	0.00
Energy	1.00	1.00	0.00
Utilities	1.00	1.00	0.00

Geographic Exposure (%)



	Fund	Index	Relative
Japan	100.20	100.00	0.20

Figures may not always sum to totals due to rounding.

Glossary

Annualised volatility: a measure of how variable returns for a fund or comparative market index have been around their historical average (also known as "standard deviation"). Two funds may produce the same return over a period. The fund whose monthly returns have varied less will have a lower annualised volatility and will be considered to have achieved its returns with less risk. The calculation is the standard deviation of 36 monthly returns presented as an annualised number. Volatility for funds and indices are calculated independently of each other.

Relative volatility: a ratio calculated by comparing the annualised volatility of a fund to the annualised volatility of a comparative market index. A value greater than 1 indicates the fund has been more volatile than the index. A value less than 1 shows the fund has been less volatile than the index. A relative volatility of 1.2 means the fund has been 20% more volatile than the index, while a measure of 0.8 would mean the fund has been 20% less volatile than the index.

Sharpe ratio: a measure of a fund's risk-adjusted performance, taking into account the return on a risk-free investment. The ratio allows an investor to assess whether the fund is generating adequate returns for the level of risk it is taking. The higher the ratio, the better the risk-adjusted performance has been. If the ratio is negative, the fund has returned less than the risk-free rate. The ratio is calculated by subtracting the risk-free return (such as cash) in the relevant currency from the fund's return, then dividing the result by the fund's volatility. It is calculated using annualised numbers.

Annualised alpha: the difference between a fund's expected return (based on its beta) and the fund's actual return. A fund with a positive alpha has delivered more return than would be expected given its beta.

Beta: a measure of a fund's sensitivity to market movements (as represented by a market index). The beta of the market is 1.00 by definition. A beta of 1.10 shows that the fund could be expected to perform 10% better than the index in up markets and 10% worse in down markets, assuming all other factors remain constant. Conversely, a beta of 0.85 indicates that the fund could be expected to perform 15% worse than the market return during up markets and 15% better during down markets.

Annualised tracking error: a measure showing how closely a fund follows the index to which it is being compared. It is the standard deviation of the fund's excess returns. The higher the fund's tracking error, the higher the variability of fund returns around the market index.

Information ratio: a measure of a fund's effectiveness in generating excess return for the level of risk taken. An information ratio of 0.5 shows the fund has delivered an annualised excess return equivalent to half the value of the tracking error. The ratio is calculated by taking the fund's annualised excess return and dividing it by the fund's tracking error.

R^2: a measure representing the degree to which a fund's return can be explained by the returns of a comparative market index. A value of 1 signifies the fund and index are perfectly correlated. A measure of 0.5 means only 50% of the fund's performance can be explained by the index. If the R^2 is 0.5 or lower, the fund's beta (and therefore its alpha too) is not a reliable measure (due to a low correlation between fund and index).

Ongoing charges: The ongoing charges figure represents the charges taken from the fund over a year. It is calculated at the fund's financial year end and may vary from year to year. For classes of funds with fixed ongoing charges, this may not vary from year to year. For new classes of funds or classes undergoing corporate actions (eg amendment to annual management charge), the ongoing charges figure is estimated until the criteria are met for an actual ongoing charges figure to be published.
The types of charges included in the ongoing charges figure are management fees, administration fees, custodian and depositary fees and transaction charges, shareholder reporting costs, regulatory registration fees, Directors fees (where applicable) and bank charges.
It excludes: performance fees (where applicable); portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling units in another collective investment undertaking.
For more information about charges (including details of the fund's financial year end), please consult the charges section in the most recent Prospectus.

Distribution Yield (%): The Distribution Yield reflects the amounts that may be expected to be distributed over the next twelve months as a percentage of the mid-market unit price of the fund as at the date shown and is based on a snapshot of the portfolio on that day. It includes the fund's ongoing charges but does not include any preliminary charge and investors may be subject to tax on distributions.

SFDR Classification: Shows the latest classification given to each fund as part of the EU Sustainable Finance Disclosure Regulation (SFDR). Article 9 funds have sustainable investment as their objective and promote environmental or social characteristics. Article 9(3) funds have a reduction in carbon emissions as their objective. Article 8 funds promotes environmental or social characteristics, but do not have a sustainable investment objective. Article 6 funds integrate sustainability risks (unless specified otherwise in the prospectus) into investment analysis and decision-making, without the funds promoting environmental or social characteristics or having sustainable investments as their objective.

Important Information

This is a marketing communication. This information must not be reproduced or circulated without prior permission.

Fidelity only offers information on products and services and does not provide investment advice based on individual circumstances, other than when specifically stipulated by an appropriately authorised firm, in a formal communication with the client.

Fidelity International refers to the group of companies which form the global investment management organisation that provides information on products and services in designated jurisdictions outside of North America. This communication is not directed at, and must not be acted upon by persons inside the United States of America and is otherwise only directed at persons residing in jurisdictions where the relevant funds are authorised for distribution or where no such authorisation is required.

Unless otherwise stated all products and services are provided by Fidelity International, and all views expressed are those of Fidelity International. Fidelity, Fidelity International, the Fidelity International logo and F symbol are registered trademarks of FIL Limited.

Research professionals include both analysts and associates.

Fidelity UCITS II ICAV is registered in Ireland pursuant to the Irish Collective Asset-management Vehicles Act 2015 and is authorised by the Central Bank of Ireland as a UCITS. FIL Investment Management (Luxembourg) S.a.r.l reserves the right to terminate the arrangements made for the marketing of the sub-fund and/ or its shares in accordance with Article 93a of Directive 2009/65/EC and Article 32a of Directive 2011/61/EU. Prior notice of this cessation will be made in Ireland.
The fund/s described herein is/are indexed to an MSCI index. The Index is designed to reflect the performance of large and mid-capitalisation companies 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. The funds or securities referred to herein are not sponsored, endorsed, or promoted by MSCI, and MSCI bears no liability with respect to any such funds or securities or any index on which the funds or securities are based. The prospectus and relevant supplement contains a more detailed description of the limited relationship MSCI 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 https:// www.msci.com/index-methodology.

This share class is registered and distributed in the following locations: Austria, Czech Republic, Denmark, Finland, France, Germany, Hungary, Iceland, Ireland, Liechtenstein, Luxembourg, Netherlands, Norway, Poland, Portugal, Slovakia, Spain, Sweden, Switzerland, United Kingdom.

We recommend that you obtain detailed information before taking any investment decision on the basis of the current prospectus and KID (key information document), along with the current annual and semi-annual reports free of charge through https://www.fidelityinternational.com, from our distributors, from your financial advisor or from the branch of your bank and from our European Service Centre in Luxembourg, FIL (Luxembourg) S.a.r.lSkypark Business Center 1, Avenue de l'Aéroport, L-1110 Senningerberg, Luxembourg. Issued by FIL (Luxembourg) S.a.r.l, authorised and supervised by the CSSF (Commission de Surveillance du Secteur Financier). Investors/ potential investors can obtain information on their respective rights regarding complaints and litigation on your local Fidelity website which can be accessed via the following link https://www.fidelityinternational.com (Products & services) by selecting your country of residence. All documentation and information will be in the local or an accepted European language of the country selected.

Documentation can also be obtained from the following paying agents/distributors: **Switzerland** - BNP Paribas, Paris, succursale de Zurich, Selnaustrasse 16, 8002 Zurich.

France : Issued by FIL Gestion, a portfolio management company approved by the AMF under the number GP03-004, 21 avenue Kleber, 75116 Paris.

Germany : For German Wholesale clients issued by FIL Investments Services GmbH, Kastanienhöhe 1, 61476 Kronberg im Taunus. For German Institutional clients issued by FIL (Luxembourg) S.a.r.l, Skypark Business Center 1, Avenue de l'Aéroport, L-1110 Senningerberg, Luxembourg. For German Pension clients issued by FIL Finance Services GmbH, Kastanienhöhe 1, 61476 Kronberg im Taunus.

Netherlands : The fund is authorised to offer participation rights in The Netherlands pursuant to article 2:66 (3) in conjunction with article 2:71 and 2:72 Financial Supervision Act.

Poland : This material does not constitute a recommendation within the meaning of the Regulation of the Polish Minister of Finance Regarding Information Constituting Recommendations Concerning Financial Instruments or Issuers Thereof dated October 19, 2005. No statements or representations made in this document are legally binding on Fidelity or the recipient and not constitute an offer within the meaning of the Polish Civil Code Act of 23 April 1964.

Portugal : Fidelity Funds is registered with the CMVM and the legal documents can be obtained from locally authorised distributors.

Spain : Fidelity UCITS II ICAV is an open-ended collective investment scheme incorporated in Ireland. The distributing and depositary entities are, respectively, FIL (Luxembourg) S.a.r.l and Brown Brothers Harriman (Luxembourg) S.C.A. Fidelity UCITS II ICAV is registered for marketing in Spain in the register of Foreign Collective Investment Undertakings of the CNMV under registration number 1709, where detailed information on the local distributors can be obtained.

Switzerland : Fidelity undertakes the financial services of purchasing and/or selling financial instruments within the meaning of the Financial Services Act ("FinSA"). Fidelity is not required to assess the appropriateness and suitability under FinSA. Issued by FIL Investment Switzerland AG.

United Arab Emirates : For the United Arab Emirates, the DIFC branch of FIL Distributors International Limited, is regulated by the DFSA for the provision of Arranging Deals in Investments only. All communications and services are directed at Professional Clients and Market Counterparty only (as defined in the DFSA rulebook). Persons other than Professional Clients and Market Counterparties, such as Retail Clients, are NOT the intended recipients of our communications or services. This document contains information that makes reference to a Fund which is not subject to any form of regulation or approval by the Dubai Financial Services Authority ("DFSA"). The DFSA has no responsibility for reviewing or verifying any Prospectus or other documents in connection with this Fund. Accordingly, the DFSA has not approved this Prospectus or any other associated documents nor taken any steps to verify the information set out in this Prospectus and has no responsibility for it. Collective Investment Rules (CIR) 134 CIR/VER30/02-21. The Units to which this Prospectus relates may be illiquid and/or subject to restrictions on their resale. Prospective purchasers should conduct their own due diligence on the Units. If you do not understand the contents of this document, you should consult an authorised financial adviser.

CL24071401 English 83166 T6a

