

# 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

Name of product:	Fidelity Funds - European High Yield Fund A-ACC-Euro	Insurer:	BPCE Life
ISIN :	LU0251130802	Asset Manager:	FIL Investment Management (Luxembourg) S.A.
Website:	www.life.groupebpce.com	Reference date:	30/07/2024

Call +352 22 88 110 for more information.  
The Commissariat aux Assurances (CAA) is responsible for supervising BPCE Life in relation to this Key Information Document.

## What is this product?

### Type

Shares of a sub-fund of Fidelity Funds SICAV, an Undertaking for Collective Investment in Transferable Securities (UCITS). SFDR product category: Article 8 (promotes ESG characteristics).

### Objectives

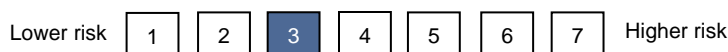
Objective: The fund aims to achieve capital growth over time and provide a high level of income. Investment Policy: The fund invests at least 70% of its assets, in high-yielding below investment grade debt securities of issuers that are headquartered, or do most of their business, in Western, Central and Eastern Europe (including Russia), including emerging markets. These securities will be subject to high risk, will not be required to meet a minimum rating standard, although, most, but not all, will be rated for creditworthiness by an internationally recognised rating agency. The fund may also invest in money market instruments on an ancillary basis. The fund may invest in the following assets according to the percentages indicated: hybrids and contingent convertible (CoCo) bonds: less than 30%, with CoCos less than 20%. The fund may invest in other subordinated financial debt and preference shares. The fund's exposure to distressed securities is limited to 10% of its assets. Investment Process: In actively managing the fund, the Investment Manager uses in-house research and investment capabilities to identify suitable opportunities across bond issuers, sectors, geographies, and security types. This may include an assessment of bond issuers' creditworthiness, macroeconomic factors, and valuations. The Investment Manager considers ESG characteristics when assessing investment risks and opportunities. In determining ESG characteristics, the Investment Manager takes into account ESG ratings provided by Fidelity or external agencies. The fund aims to achieve an ESG score of its portfolio greater than that of its benchmark. Through the investment management process, the Investment Manager aims to ensure that investee issuers follow good governance practices. For more information, see "Sustainable Investing and ESG Integration" and the Sustainability Annex. Derivatives and Techniques: The fund may use derivatives for hedging, efficient portfolio management and investment purposes. Benchmark: ICE BofA Global High Yield European Issuers Constrained (Level 4 20% Cap) Index, a broad market index that does not take into account ESG characteristics. Used for: investment selection, risk monitoring, and performance comparison. Base Currency: EUR. Risk Management Method: Commitment. Additional Information: You may sell (redeem) some or all of your Shares 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 Funds. A separate pool of assets is invested and maintained for each sub-fund of Fidelity Funds. 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. These documents and details of the Remuneration Policy are available via <https://www.fil.com>. The Net Asset Value of the funds is available at the registered office of FIL Investment Management (Luxembourg) S.A., and at [www.fidelityinternational.com](http://www.fidelityinternational.com). Depository: Brown Brothers Harriman (Luxembourg) S.C.A.

### 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 3 years; who seek capital growth over the recommended holding period and income; and who understand the risk of losing some or all of 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 3 years.

You may not be able to sell your product easily or you may have to sell at a price that significantly impacts on how much you get back.

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 3 out of 7, which is a medium-low risk class.

We have classified this product as 3 out of 7, which is a medium-low class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact our capacity to pay you.

Additional Risks: credit, emerging markets, interest rate, liquidity.

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

If we are not able to pay you what is owed, you could lose your entire investment. However, you may benefit from a consumer protection scheme (see the section 'what happens if we are unable to pay you'). The indicator shown above does not consider this protection.

## Performance Scenarios

The figures shown include all the costs of the product itself. 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 over the last 10 years.. Markets could develop very differently in the future.

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

The unfavourable scenario occurred for an investment between 2019-09 and 2022-09.

The moderate scenario occurred for an investment between 2019-02 and 2022-02.

The favourable scenario occurred for an investment between 2018-12 and 2021-12.

This product cannot be easily cashed in. If you exit the investment earlier than the recommended holding period you do not have a guarantee.

Recommended Holding Period: 3 years			
Exemple Investment: 10 000 €			
Scenarios		If you exit after 1 year	If you exit after 3 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
<b>Stress</b>	<b>What you might get back after costs</b>	5 390 €	6 290 €
	Average return each year	-46,1%	-14,3%
<b>Unfavourable</b>	<b>What you might get back after costs</b>	8 020 €	8 640 €
	Average return each year	-19,8%	-4,7%
<b>Moderate</b>	<b>What you might get back after costs</b>	10 020 €	10 380 €
	Average return each year	0,2%	1,3%
<b>Favourable</b>	<b>What you might get back after costs</b>	11 770 €	11 450 €
	Average return each year	17,7%	4,6%

## What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

### Cost 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.

These figures do not include the product costs.

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.

- 10 000 euros is invested.

	If you exit after 1 year	If you exit after 3 years
<b>Total costs</b>	506 €	888 €
<b>Annual cost impact (*)</b>	5,1%	2,8%

(\*) 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 4,1% before costs and 1,3% after costs. We may share part of the costs with the person selling you the product to cover the services they provide to you.

## Composition of Costs

		Annual cost impact if you exit after 3 years
<b>One-off costs upon entry or exit</b>		
<b>Entry costs</b>	3,50% of the amount you pay in when entering this investment.	1,2%
<b>Exit costs</b>	We do not charge an exit fee for this product.	0,0%
<b>Ongoing costs taken each year</b>		
<b>Management fees and other administrative or operating costs</b>	1,40% of the value of your investment per year. This is an estimate based on actual costs over the last year.	1,4%
<b>Transaction costs</b>	0,16% 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.	0,2%
<b>Incidental costs taken under specific conditions</b>		
<b>Performance fees</b>	There is no performance fee for this product.	0,0%

## Other relevant information

We remind you that this document is regularly updated and that you will find the latest version online on the website <https://priips.life.groupebpce.com>.

For any information, please contact our services.