

# 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 USD CORP BOND RESEARCH ENHANCED UCITS ETF EUR HEDGED ACC

**Management Company:** FIL Investment Management (Luxembourg) S.à r.l.

**ISIN:** IE000SCAG5Q1

<https://www.fidelityinternational.com>

FIL Investment Management (Luxembourg) S.à r.l. is a member of the Fidelity group of companies

Call +352 250 4041 for more information.

Central Bank of Ireland (CBI) is responsible for supervising the Management Company in relation to this key information document.

This PRIIPs is authorized in Ireland.

The Management Company is authorized in Luxembourg and regulated by Commission de Surveillance du Secteur Financier (CSSF).

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## What is this product?

### Type

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

**SFDR** Article 8 (promotes environmental, social and governance ("ESG") characteristics) - ESG Tilt.

### 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

**Investment objective** The investment objective of the Sub-Fund is to achieve income and capital growth.

**Investment policy** The Sub-Fund aims to achieve its investment objective on an active basis by investing in a portfolio primarily made up of USD denominated investment grade corporate debt securities of issuers globally.

**Investment approach** The fund is actively managed and references the Bloomberg US Corporate Bond Index (the "Benchmark") as part of its investment process. The Investment Manager aims to deliver attractive risk-adjusted returns by optimising the level of return per unit of risk, or conversely, by minimising risk for a given level of return. To achieve this, the Investment Manager applies a bottom-up security selection approach based on fundamental and relative-value credit analysis. A multi-factor model is used to assess corporate issuers using financial data such as credit spreads, bond and equity prices, and company fundamentals. Each issuer is allocated a factor score combining: (a) sentiment (e.g. equity volatility, credit spreads), (b) fundamentals (e.g. profitability, debt servicing capacity, leverage), and (c) valuation (relative pricing versus peers). The factor scores, along with bond-specific characteristics, transaction costs, and relative weights versus the Benchmark (by issuer, sector, country, duration, etc.), are used to construct a portfolio aimed at outperforming the Benchmark. The Investment Manager integrates ESG considerations into the security selection process and aims for the portfolio to achieve a higher ESG score than the Benchmark. ESG data from

Fidelity and external providers is assessed, and the manager promotes good governance among investee companies. However, ESG factors may not be determinative in all investment decisions. For more information, see the "Sustainable Investing and ESG Integration" and Sustainability Annex sections of the Prospectus.

**Benchmark** Bloomberg US Corporate Bond Index, an index that takes into account ESG characteristics. Used for: performance comparison and portfolio construction reference.

**Distribution policy** As this is a non-distributing share class, dividends are re-invested.

**Base Currency** USD

**Further information** You may sell (redeem) or switch some or all of your shares to another fund on any Valuation Day. 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 the Management Company. These documents and details of the Remuneration Policy are available via [www.fidelityinternational.com](http://www.fidelityinternational.com). The Net Asset Value of the fund is available at the registered office of the Management Company, and at [www.fidelityinternational.com](http://www.fidelityinternational.com). Information regarding portfolio holdings and the indicative net asset value is at available at [www.fidelityinternational.com](http://www.fidelityinternational.com).

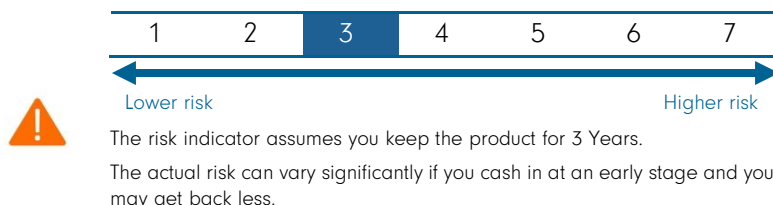
**Depository** Brown Brothers Harriman Trustee Services (Ireland) Limited.

### 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 3 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 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. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact the capacity to pay you.

**Be aware of currency risk.** You will receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

Other risks: none.

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

If the Management Company 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 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.

**Unfavourable scenario:** This type of scenario occurred for an investment between (10/2020 - 10/2023).

**Moderate scenario:** This type of scenario occurred for an investment between (05/2016 - 05/2019).

**Favourable scenario:** This type of scenario occurred for an investment between (11/2018 - 11/2021).

Recommended holding period Example Investment		3 years EUR 10 000	
Scenarios		If you exit after 1 Year	If you exit after 3 years (recommended holding period)
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> Average return each year	<b>7 720 EUR</b> -22.8 %	<b>7 580 EUR</b> -8.8 %
<b>Unfavourable</b>	<b>What you might get back after costs</b> Average return each year	<b>8 040 EUR</b> -19.6 %	<b>8 440 EUR</b> -5.5 %
<b>Moderate</b>	<b>What you might get back after costs</b> Average return each year	<b>10 360 EUR</b> 3.6 %	<b>11 200 EUR</b> 3.9 %
<b>Favourable</b>	<b>What you might get back after costs</b> Average return each year	<b>11 580 EUR</b> 15.8 %	<b>12 640 EUR</b> 8.1 %

## What happens if the Management Company is unable to pay out?

The assets and liabilities of this product are segregated from those of the Management Company. There is no cross-liability between these entities, and the product would not be liable if the Management Company or any delegated service provider were to fail or default. This product does not participate in an investor compensation scheme.

## 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.

### 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. 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.

Example Investment 10 000 EUR		
Scenarios	If you exit after 1 Year	If you exit after 3 years (recommended holding period)
<b>Total Costs</b>	3 EUR	9 EUR
<b>Annual Cost impact (*)</b>	0.0%	0.0% 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 3.9 % before costs and 3.9 % after costs.

\*Authorised participants dealing directly with the fund may pay an entry charge up to 5% and an exit charge up to 3%. Although not charged directly to investors who are not authorised participants, these charges may have an impact on brokerage fees, transaction fees and / or the "bid-ask" spread.

## Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
<b>Entry costs</b>	We do not charge an entry fee.	0 EUR
<b>Exit costs</b>	We do not charge an exit fee for this product.	0 EUR
Ongoing costs taken each year		
<b>Management fees and other administrative or operating costs</b>	0.0% of the value of your investment per year. This is an estimate based on actual costs over the last year.	3 EUR
<b>Transaction costs</b>	0.0% 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		
<b>Performance fees</b>	There is no performance fee for this product.	N/A

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

### Recommended holding period: 3 Years

The recommended holding period is based on our assessment of the risk and reward characteristics and costs of the product. Order Processing: The shares are listed and traded on various stock exchanges. Investors who are not authorised participants can generally only buy or sell the shares on those stock exchanges at the then prevailing market price. In normal circumstances, authorised participants may buy and sell shares directly with the fund, by submitting orders by 5:00 PM CET (4:00 PM Irish time) on the Business Day that is prior to the relevant Dealing Day. Such orders are ordinarily processed at the NAV for that Dealing Day.

## How can I complain?

If you wish to make a complaint about this product or the conduct of the Management Company please visit [www.fidelityinternational.com](http://www.fidelityinternational.com). Alternatively, write to The Management Company at George's Quay House, 43 Townsend Street, Dublin 2, Ireland or email [fidelity.ce.crm@fil.com](mailto: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

**Additional 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](http://www.fidelityinternational.com). You may also request a copy of such documents at the registered office of the Management Company.

**Performance scenarios** You can find previous performance scenarios updated on a monthly basis at <https://fidelity.priips-scenarios.com/Fidelity-International/IE000SCAG5Q1/en/eu/>

**Past performance** You can download the past performance over the last 0 years from our website at <https://fidelity.priips-performance-chart.com/Fidelity-International/IE000SCAG5Q1/en/eu/>