

8 September 2025

Dear Shareholder,

**Fidelity Funds - Multi Asset Income ESG Fund I-ACC-USD share class, Fidelity Funds - Multi Asset Income ESG Fund A-QINC(G)-USD share class and Fidelity Funds - Multi Asset Income ESG Fund A-ACC-CZK (CZK/USD hedged) share class, share Classes of Fidelity Funds – Multi Asset Income ESG Fund (the "Sub-Fund"), a sub-fund of Fidelity Funds (the "Fund")**

The current level of assets under management of the Share Classes does not allow the Share Classes to operate economically. The Share Classes are not expected to grow in the foreseeable future, and therefore it has been decided that it is in the best interests of the Shareholders to close the Share Classes.

Under authority of the Board, it has been decided to liquidate the Share Classes in accordance with the articles of incorporation of the Fund and section "Liquidation of the SICAV, a fund or share Classes" of the Prospectus.

#### 1. Liquidation timetable

Share Classes	Liquidation Start Date	Cut-off Date (Last redemption and switch out date)	Closure Date
Fidelity Funds - Multi Asset Income ESG Fund I-ACC-USD (ISIN number LU2338035616)	Date of the shareholder notice	7 October 2025	8 October 2025
Fidelity Funds - Multi Asset Income ESG Fund A-QINC(G)-USD (ISIN number LU2151107377)			
Fidelity Funds - Multi Asset Income ESG Fund A-ACC-CZK (CZK/USD hedged) (ISIN number LU2151106999)			

## 2. Shareholder choices

Subscriptions and switches into the Share Classes will be suspended from the date of this letter.

Shareholders may continue to redeem or switch out of the Share Class (free from redemption and switch fees) on any Valuation Day prior to 4 pm CET on the Cut-off Date at the applicable Net Asset Value per Share (taking into account accrued transaction costs) calculated on the relevant Valuation Day. Requests will normally be dealt with at the Net Asset Value calculated in respect of the relevant Valuation Day.

On the Closure Date, all outstanding shares will be compulsorily redeemed, free of any redemption charge, at the Net Asset Value per Share and settlement made in accordance with the Prospectus.

## 3. Liquidation of assets

The Investment Manager may, as of the Liquidation Start Date, sell some or all of the assets in the Sub-Fund's portfolio attributable to the Share Classes to allow an orderly wind-down of the portion of the portfolio attributable to the Share Classes and to ensure that all investment proceeds are received prior to the Closure Date.

## 4. Costs and expenses

Administrative expenses arising from the closure of the Share Classes (including any legal, regulatory and mailing charges) will be borne by FIL Fund Management Limited, the Investment Manager of the Fund (and/or any of its affiliates within the FIL Group).

The Share Classes will bear the market-related transactions costs (brokerage fees, stamp duties, taxes, custodian commission and charges paid to stock exchange) associated with liquidating the portion of the Sub-Fund's assets attributable to the Share Classes.

## 5. Tax

The redemption or switching of your holding in the Share Classes may be deemed as a disposal for tax purposes in your local jurisdiction. If you have any concerns about your tax position, you should seek independent tax advice.

## 6. Unclaimed amounts

Any liquidation proceeds which cannot be distributed to a Shareholder or are not claimed by a Shareholder within nine months of the Liquidation Start Date will be deposited on their behalf with the *Caisse de Consignation* in Luxembourg. Depending on the liquidation process, such nine-month period may be extended subject to the approval of the Luxembourg regulator, the *Commission de Surveillance du Secteur Financier*.

The Board accepts full responsibility for the accuracy of the information contained in this letter and confirms, having made all reasonable enquiries, that to the best of its knowledge and belief, there are no other facts the omission of which would make any statement herein misleading.

Unless otherwise indicated, words and phrases capitalised herein shall have the meanings attributed thereto in the Prospectus.

Yours sincerely,



**Christopher Brealey**

Permanent representative, FIL Holdings (Luxembourg) S.à r.l.,  
Corporate Director of Fidelity Funds