

Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

FAST - Emerging Markets Fund

a sub-fund of Fidelity Active SStrategy

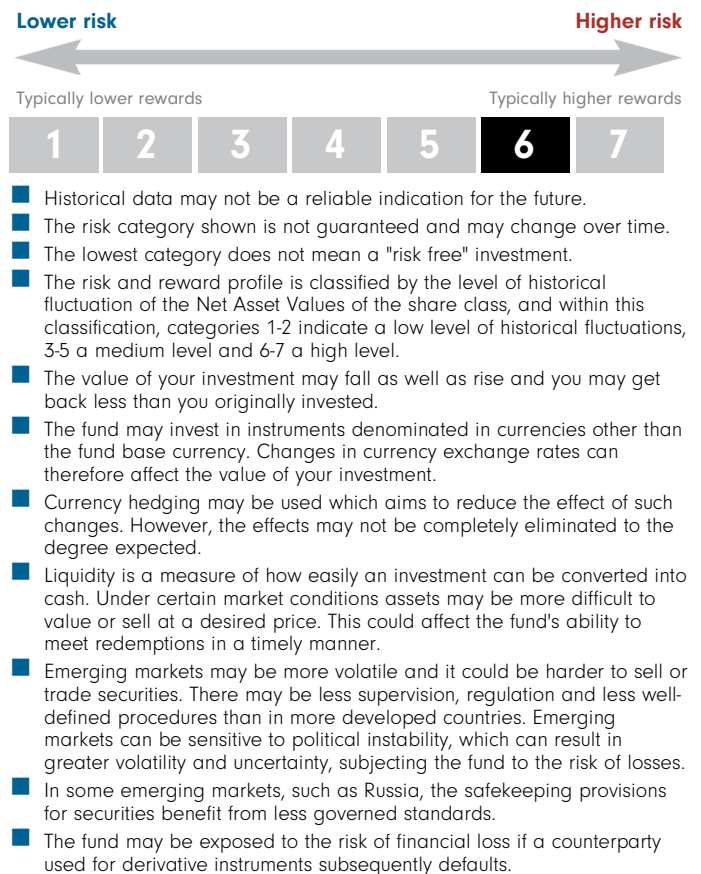
Y-ACC-USD (ISIN: LU0650958159)

This fund is managed by FIL Investment Management (Luxembourg) S.A.

Objectives and Investment Policy

- Aims to provide long-term capital growth.
- At least 70% invested in shares and related instruments that provide exposure to companies that have their head office in, are listed in, or have a main part of their activity in global emerging markets. Emerging markets include (but are not limited to) those in Latin America, South East Asia, Africa, Eastern Europe (including Russia) and the Middle East. The fund may invest its net assets directly in China A and B shares.
- Can use derivatives with the aim of risk or cost reduction or to generate additional capital or income in line with the fund's risk profile. May also make extensive use of derivatives including more complex instruments or strategies to achieve the investment objective and these may result in leverage. In such situations performance may rise or fall more than it would have done otherwise, reflecting such additional exposure.
- The fund has the freedom to invest outside its principal geographies, market sectors, industries or asset classes.
- The fund is actively managed. The Investment Manager will reference MSCI Emerging Markets Index (Net) (the "Index") by seeking to outperform it. The fund's performance should be assessed against its Index. The Investment Manager has a wide range of discretion relative to the Index. While the fund will hold assets that are components of the Index, it also is expected to invest in companies, sectors, countries and security types that have different weightings from, and may not be included in the Index in order to take advantage of investment opportunities.
- Income earned by the fund is accumulated in the share price.
- Shares can usually be bought and sold each business day of the fund.
- A consequence of the fund's investment strategy is that the impact of transaction costs on returns is material. Transaction costs are paid from the assets of the fund and are in addition to the costs mentioned in the "Charges" section of this document.

Risk and Reward Profile



Charges for this fund (ISIN: LU0650958159)

The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest

Entry charge N/A

Exit charge 1.00%

This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.

Charges taken from the fund over a year

Ongoing charges 1.31%

Charges taken from the fund under certain specific conditions

Performance fee 20% of the out-performance if the class exceeds the return of the MSCI Emerging Markets Index by more than 2% annualised. 0.0% year ended 30/09/20.

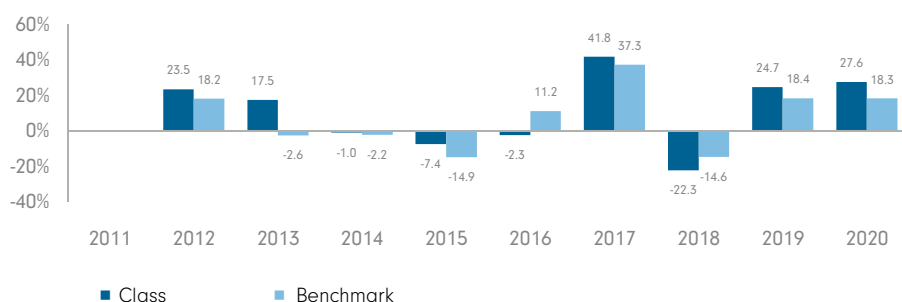
The entry and exit charges shown are maximum figures. In some cases you might pay less - you can find this out from your financial adviser / distributor.

The ongoing charges figure is based on expenses for the year ending 30/09/2020. This figure may vary from year to year. 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 the possibility that swing pricing may apply, please consult the most recent Prospectus.

Past Performance



Past performance is not a guide to future performance results.

If any, the past performance shown takes into account the ongoing charges with exception of any applicable entry/exit charges.

The fund was launched on 31/10/2011. This class was launched on 31/10/2011. Past performance has been calculated in USD.

The performance of the Benchmark is also included in the graph for comparative purposes.

If applicable, events in the fund's life which may have affected the performance history are highlighted as an '**'; in the chart, which may include changes to the fund's objective and details of such events can be found on our website or by requesting it from your appointed representative or your usual Fidelity contact. If applicable, the Objectives and Investment Policy section shall refer to a benchmark and information on previous benchmarks may be found in the annual report and accounts.

Practical Information

- The depositary is Brown Brothers Harriman (Luxembourg) S.C.A.
- 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., the distributors or online at any time.
- Details of the summary Remuneration Policy are available via <https://www.fil.com>. A paper copy can be obtained free of charge in English from FIL Investment Management (Luxembourg) S.A.
- The Net Asset Values per Share are available at the registered office of Fidelity Active SStrategy (the 'UCITS'). They are also published online at www.fidelityinternational.com where other information is available.
- The tax legislation in Luxembourg may have an impact on your personal tax position. For further details you should consult a tax advisor.
- FIL Investment Management (Luxembourg) S.A. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the UCITS.
- This document describes a sub-fund and share class of the UCITS. The Prospectus and Reports and Accounts are prepared for the entire UCITS.
- The assets and liabilities of each sub-fund of the UCITS are segregated by law and with that assets of this sub-fund will not be used to pay liabilities of other sub-funds.
- More share classes are available for this UCITS. Details can be found in the Prospectus.
- You have the right to switch from this share class into the same or possibly other share class types of this or another sub-fund. Details on switching rules can be found in the Prospectus.

Country in which this fund is authorised: Luxembourg. The Supervisory Authority is: Commission de Surveillance du Secteur Financier.

Country in which FIL Investment Management (Luxembourg) S.A. is authorised: Luxembourg. The Supervisory Authority is: Commission de Surveillance du Secteur Financier.

This key investor information is accurate as at 17/02/2021.