

FIL (Luxembourg) S.A. - Client Information Document - Germany

In line with art. 46 of Commission Delegated Regulation (EU) 2017/565, FIL (Luxembourg) S.A. ("FILUX") is legally obliged, in good time before a client or potential client is bound by any agreement relating to the provision of investment services or ancillary services or before the provision of those services, whichever is the earlier, to provide such client or potential client with information about the investment firm and its services, about the financial instruments and the proposed investment strategies, as well as about all costs and associated charges in a timely manner, well as the risks particular to the specific types of instruments in sufficient detail to enable the client to take investment decisions on an informed basis. In addition, FILUX is obliged to disclose inducements as well as conflicts of interest.

Communications from Fidelity will generally be in English. Additional information may be provided in local language.

A. Information about the investment firm

a) Name and Address

Head Office:

FIL (Luxembourg) S.A.

Postal address: 2a, Rue Albert Borschette, BP 2174, 1021 Luxembourg, Luxembourg

Registered address: 2a, Rue Albert Borschette, 1246 Luxembourg, Luxembourg

Branch:

FIL (Luxembourg) S.A. - Germany Branch

Postal address: Postfach 20 01 18, 60605 Frankfurt am Main

Registered address: Kastanienhöhe 1, 61476 Kronberg im Taunus

b) Legal

FIL (Luxembourg) S.A.

Registre de Commerce et des Sociétés B29112

FIL (Luxembourg) S.A. - Germany Branch

Amtsgericht Königstein im Taunus HRB 10116

c) Competent authority

Commission de Surveillance du Secteur Financier

283, Route d'Arlon, 1150 Luxembourg

Luxembourg

Web: www.cssf.lu

Bundesanstalt für Finanzdienstleistungsaufsicht

Bereich Wertpapieraufsicht

Marie-Curie-Straße 24-28, 60439 Frankfurt

Web: www.bafin.de

d) Client contact

Institutional clients

<https://www.fidelity.de/ueber-uns/kontakt/institutionelle-anleger/>

Fidelity Private Markets Access

<https://www.fidelity.de/ueber-uns/kontakt/private-markets-access/>

B. Information about financial services

FIL (Luxembourg) S.A. ("FILUX") is a pan-European distributor of Fidelity's Luxembourg- and Ireland-domiciled investment funds (UCITS and AIFs) as well as selected 3rd party products, related platforms and services and primarily distributes or offers them in a number of Continental European countries, either directly to professional clients and eligible counterparties within the meaning of Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on Markets In Financial Instruments and amending Directive 2002/92/EC and Directive 2011/61/EU ("MiFID") or indirectly via regulated financial institutions. FILUX is a Luxembourg-based investment firm subject to the provisions of MiFID ("Markets in Financial Instruments Directive") and its respective implementation into local law.

FILUX provides distribution, marketing, client services as well as client relationship management activities and operates the European Client Services Centre as well as Institutional Client On-boarding. FILUX is supported by 11 branches and one representative office mainly providing promotional and distribution support activities.

FILUX also offers portfolio management activities amongst others in relation to institutional segregated mandates.

Institutional Business

The team Institutional Asset Management (Relationship) is the point of contact for investors who (i) want to acquire Fidelity investment funds or (ii) manage an investment fund (or a segment thereof) ("mandate") for an asset manager as a portfolio manager for a company operating in a German management company ("Master-KVG").

One of the core tasks of the Institutional Asset Management (Relationship) team is to build relationships with clients, accompany tenders and manage relationships with clients and external consultants who, on behalf of the future mandates (clients), select the Asset Manager. The Institutional Asset Management Team usually forwards the inquiries regarding asset management to FILUX

In addition, inquiries from institutional clients who are interested in Fidelity investment funds are supported. In connection with FIL Investment Funds, neither FILUX nor FILUX - Germany Branch provides investment advisory. The customer is only provided with information on the respective funds. Investment fund shares are acquired through another company.

Portfolio Management Activities

FILUX provides investment management or advisory services amongst others in relation to segregated mandates of institutional clients (typically professional investors or eligible counterparties). Such clients will have a contractual relationship with the head office of FILUX in Luxembourg. FILUX will either provide portfolio management or advisory activities through certain of its branches or delegate the actual portfolio management to group companies being its FIL's portfolio management centres of excellence.

The activities carried out in the FILUX - Germany branch are portfolio management and advisory activities of FIL's (mainly Luxembourg domiciled) investment funds as well as for institutional mandates.

Fidelity Private Markets Access

Through a distribution partnership with Moonfare, FILUX provides distribution, promotional as well as client relationship management related activities to counterparties. FILUX promotes a selection of the Moonfare funds as well as the Moonfare platform and as part of this introduces interested parties and potential partners to the Moonfare funds. The Moonfare funds are Luxembourg-based alternative investment funds (AIFs) established in line with and governed by the provisions of Directive 2011/61/EU of the European Parliament and of the Council of 8 June 2011 on Alternative Investment Fund Managers and amending Directives 2003/41/EC and 2009/65/EC and Regulations (EC) No 1060/2009 and (EU) No 1095/2010 ("AIFMD"). Each Moonfare fund is managed by an alternative investment fund manager (AIFM) pursuant to the AIFMD.

Potential investors should note that the technical investor onboarding as well as the entire administration of the investment will be undertaken through the Moonfare platform, in the name and under the sole responsibility of Moonfare GmbH and its respective subsidiaries. Investors should further note that in order to invest into the Moonfare alternative investment funds, investors will enter into a contractual relationship with the respective Moonfare fund, and not with FILUX.

C. Information about financial instruments and strategies

As mentioned under B. above, FILUX is a pan-European distributor of Fidelity's Luxembourg- and Ireland-domiciled investment funds (UCITS and AIFs) as well as selected 3rd party products, related platforms and services. FILUX also offers portfolio management activities (discretionary portfolio management or advisory services) amongst others in relation to institutional segregated mandates. Neither FILUX nor FILUX - Germany Branch execute client's orders.

D. Information about execution places

Neither FILUX nor FILUX - Germany Branch execute client's orders. Information in relation to FILUX's top 5 trading venues (RTS 28 reporting) is disclosed on www.fidelity.lu

E. Information about costs and associated charges

Distribution activities

FILUX does not charge any service-related costs in relation to its distribution activities (reception & transmission of orders / investment brokerage). The applicable costs are those of the relevant financial instrument.

Portfolio management activities

In general, the applicable costs and charges in relation to FILUX's portfolio management activities are discussed individually with the relevant institutional investor and laid down in the respective investment management or advisory agreement.

Fidelity Private Markets Access

As part of the distribution partnership with Moonfare, FILUX does not charge any service-related fees. However, one or more Fidelity Group companies may be remunerated by Moonfare for the services that they provide to Fidelity Private Markets Access investors or potential partners. This means these

entities may receive a share of any initial and/or ongoing fees that you are required to pay to Moonfare, if you decide to buy products and/or services from them. Part of these fees may also be used to compensate FILUX.

F. Disclosure of conflicts of interest

Fidelity has in place a Conflicts of Interest Policy that sets out the minimum standards of Fidelity and its subsidiaries to meet its regulatory and fiduciary duty to never put itself in a position where its own interest results in an irreconcilable conflict with its duty to its clients or where it has one duty to one client results in an irreconcilable conflict with its duty to another client or clients. To that end, Fidelity will ideally avoid conflicts of interest. However, where this is not possible, and recognising that potential conflicts of interest will arise from time to time, Fidelity will take all reasonable steps to identify, record, manage and, where required, disclose actual or potential conflicts of interests and have in place a policy relating to conflicts of interest.

FILUX's conflicts of interest statement can be found under www.fidelity.lu

FILUX will provide more detailed information on avoiding and handling conflicts of interest on request

G. Disclosure of inducements

Intermediary Payments

If you have invested in or switched Shares via an intermediary, the latter may receive an initial or switch commission payment from Fidelity in accordance with the Prospectus. Fidelity pays this out of the initial or switch charge that is applied when you deal. In addition, Fidelity may pay your intermediary a regular ongoing commission. Fidelity pays this out of the annual management charge of the product, and you will not pay any extra to cover it. The amount of commission paid will depend on the size of your investment, the product and asset class, and the length of time you invest for.

Additionally, Fidelity may provide your intermediary with other non-monetary benefits such as training, marketing literature or participation in conferences / seminars. Your intermediary will tell you how much commission he will receive. Alternatively, Fidelity can provide you with details of these commission payments and other benefits on request in writing.

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H. Important Information - Risks of Financial Instruments

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. We recommend that you obtain detailed information including information in relation to the risks related to the respective financial instruments before taking any investment decision. Investments should be made on the basis of the current prospectus / offering documentation and KIID (as applicable), which are available free of charge on our websites.

Equity investments

- The value of investments and the income from them can go down as well as up and investors may not get back the amount invested.
- Funds may invest in overseas markets and the value of investments can be affected by changes in currency exchange rates.
- The funds do not offer any guarantee or protection with respect to return, capital preservation, stable net asset value or volatility.
- The funds have, or are likely to have, high volatility owing to its portfolio composition or the portfolio management techniques.
- As outlined in the respective investment objectives, the funds may promote environmental and/or social characteristics. The Investment Manager's focus on securities of issuers which maintain sustainable characteristics may affect the fund's investment performance favourably or unfavourably in comparison to similar funds without such focus. The sustainable characteristics of securities may change over time.
- Reference to specific securities should not be construed as a recommendation to buy or sell these securities and is included for the purposes of illustration only.
- Investors should note that the views expressed may no longer be current and may have already been acted upon.
- The funds may use financial derivative instruments for efficient portfolio management purposes.
- Certain funds may invest in a relatively small number of companies and so may carry more risk than funds that are more diversified.
- Funds may use financial derivative instruments for investment purposes, which may expose the fund to a higher degree of risk and can cause investments to experience larger than average price fluctuations.
- Funds may make increased and more complicated use of derivatives and this may result in leverage. In such situations performance may rise or fall more than it would have done otherwise. Funds may be exposed to the risk of financial loss if a counterparty used for derivative instruments subsequently defaults.
- Past performance is not a reliable indicator of future returns.

Bond investments

- The value of investments and the income from them can go down as well as up so you/the client may get back less than you/they invest. The funds do not offer any guarantee or protection with respect to return, capital preservation, stable net asset value or volatility.
- Bonds: There is a risk that the issuers of bonds may not be able to repay the money they have borrowed or make interest payments. When interest rates rise, bonds may fall in value. Rising interest rates may cause the value of your investment to fall.
- Corporate Bonds: Due to the greater possibility of default an investment in a corporate bond is generally less secure than an investment in government bonds.
- High Yield Bonds: Sub-investment grade bonds are considered riskier bonds. They have an increased risk of default which could affect both income and the capital value of the Fund investing in them.
- Overseas Markets: The funds may invest in overseas markets and so the value of investments can be affected by changes in currency exchange rates.
- Currency Hedging: Currency hedging may be used to substantially reduce the risk of losses from unfavourable exchange rate movements on holdings in currencies that differ from the dealing currency. Hedging also has the effect of limiting the potential for currency gains to be made.
- Emerging Markets: The funds may invest in emerging markets which can be more volatile than other more developed markets.
- Derivatives: The funds may make increased and more complicated use of derivatives and this may result in leverage. In such situations performance may rise or fall more than it would have done otherwise. The fund may be exposed to the risk of financial loss if a counterparty used for derivative instruments subsequently defaults.

- ESG: As further outlined in the respective investment objectives, the funds may promote environmental and/or social characteristics. The Investment Manager's focus on securities of issuers which maintain sustainable characteristics may affect the funds' investment performance favourably or unfavourably in comparison to similar funds without such focus. The sustainable characteristics of securities may change over time.
- Other: Reference to specific securities should not be construed as a recommendation to buy or sell these securities and is included for the purposes of illustration only. The investment policy of this fund means it can be more than 35% invested in transferable securities and money market instruments issued or guaranteed by an EEA State, one or more of its local authorities, a third country or a public international body to which one or more EEA States belongs.

Fidelity Private Markets Access

- The value of investments and the income from them can go down as well as up so you may get back less than you invest.
- Alternative investments in private placements, and private markets investments via feeder funds in particular, are speculative and involve a high degree of risk and those investors who cannot afford to lose their entire investment should not invest.
- Past performance is not a reliable indicator of future returns
- Prospective investors should carefully consider the risks, costs and charges for the respective fund or investment vehicle, as set out in the corresponding product documentation.
- Additionally, investors will typically receive illiquid and/or restricted membership interests that may be subject to holding period requirements and/or liquidity concerns. Single private market investments should not be considered as standalone strategy and hence only be part of a more balanced, broader diversified portfolio of investment vehicles.
- Investments in private markets are highly illiquid and those investors who cannot hold an investment for the long term (at least 10 years) should not invest.

Luxembourg and Kronberg, June 2021