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[Y-W conversions Advised client letter]

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Share class conversions for Fidelity funds

Dear <<Salutation>>

We're writing to let you know about some changes to share classes of some Fidelity funds, one or more of which you've invested in.

The changes we are making

We will move investments in the current share classes of these funds into the new share classes in three tranches, 22 October 2019, 5 November 2019 and 19 November 2019. Consolidating these share classes will simplify our product offering and standardise the naming convention across the range. As a consequence of these conversions your ongoing charges figure (OCF) will go down. Please see the table below for your new share class and OCF.

Please read the enclosed Key Investor Information Document (KIID) for your new share class. You don't need to do anything else about these changes, and you won't have to pay any of the costs associated with them.

The effect on your investments

- The different share classes of each fund have the same investment objective and risk profile, so you won't see a change in your investment.
- If we would normally have sold some of your shares during the one-week suspension as part of a Withdrawal Plan, we will sell shares in the largest of your other fund holding instead. Once the conversions have taken place, your Withdrawal Plan will revert to the new share class of the fund you are invested in.
- There'll be a period of one week before the conversions when it's no longer possible to invest in the current share classes, but you or your adviser will be able to invest in the new share classes if you'd like to. Any investments placed in the old share classes during this period will go into the new share class instead.
- The number of shares you own will change, but this won't affect the value of your investment. Once a conversion has taken place, you'll be able to find out how we've calculated the number of shares you receive at fidelity.co.uk/classconversion
- These changes won't trigger a liability for Capital Gains Tax. We can't give tax advice, so if you have any questions about your particular tax position, we recommend that you speak to your adviser, HM Revenue & Customs or a tax specialist.

If you have any questions about this letter, please speak to your adviser or intermediary.

Yours sincerely

Debbie Wates
Head of Client Services
UKM0719/24348/QC/na

Tranche 1
22 October 2019

Current share class (OCF)	New share class (OCF)
Fidelity American Fund Y-ACC-GBP (1.17%)	Fidelity American Fund W-ACC-GBP (0.92%)
Fidelity American Special Situations Fund Y-ACC-GBP (1.16%)	Fidelity American Special Situations Fund W-ACC-GBP (0.91%)
Fidelity Asia Fund Y-ACC-GBP (1.19%)	Fidelity Asia Fund W-ACC-GBP (0.94%)
Fidelity China Consumer Fund Y-ACC-GBP (1.15%)	Fidelity China Consumer Fund W-ACC-GBP (0.9%)
Fidelity Special Situations Fund Y-ACC-GBP (1.16%)	Fidelity Special Situations Fund W-ACC-GBP (0.91%)
Fidelity Multi Asset Allocator Strategic MBAA-ACC-GBP (0.95%)	Fidelity Multi Asset Allocator Strategic Y-ACC-GBP (0.25%)*

*The share class will be re-named to W later this year

Tranche 2
5 November 2019

Current share class (OCF)	New share class (OCF)
Fidelity Emerging Asia Fund Y-ACC-GBP (1.15%)	Fidelity Emerging Asia Fund W-ACC-GBP (0.9%)
Fidelity Enhanced Income Fund Y-ACC-GBP (1.17%)	Fidelity Enhanced Income Fund W-ACC-GBP (0.92%)
Fidelity Enhanced Income Fund Y-INC-GBP (1.17%)	Fidelity Enhanced Income Fund W-INC-GBP (0.92%)
Fidelity European Fund Y-ACC-GBP (1.17%)	Fidelity European Fund W-ACC-GBP (0.92%)
Fidelity European Opportunities Fund Y-ACC-GBP (1.18%)	Fidelity European Opportunities Fund W-ACC-GBP (0.93%)
Fidelity Global Dividend Fund Y-ACC-GBP (1.17%)	Fidelity Global Dividend Fund W-ACC-GBP (0.92%)

Tranche 3
19 November 2019

Current share class (OCF)	New share class (OCF)
Fidelity Emerging Europe, Middle East and Africa Fund Y-ACC-GBP (1.33%)	Fidelity Emerging Europe, Middle East and Africa Fund W-ACC-GBP (1.08%)
Fidelity Global Dividend Fund Y-INC-GBP (1.17%)	Fidelity Global Dividend Fund W-INC-GBP (0.92%)
Fidelity Global Focus Fund Y-ACC-GBP (1.18%)	Fidelity Global Focus Fund W-ACC-GBP (0.93)
Fidelity Global Property Fund Y-ACC-GBP (1.19%)	Fidelity Global Property Fund W-ACC-GBP (0.94%)
Fidelity Global Special Situations Fund Y-ACC-GBP (1.17%)	Fidelity Global Special Situations Fund W-ACC-GBP (0.92%)
Fidelity Index UK Fund I-ACC-GBP (0.15%)	Fidelity Index UK Fund P-ACC-GBP (0.06%)
Fidelity Index US Fund I-ACC-GBP (0.15%)	Fidelity Index US Fund P-ACC-GBP (0.06%)
Fidelity Index World Fund I-ACC-GBP (0.15%)	Fidelity Index World Fund P-ACC-GBP (0.12%)
Fidelity Japan Fund Y-ACC-GBP (1.24%)	Fidelity Japan Fund W-ACC-GBP (0.99%)
Fidelity UK Smaller Companies Fund Y-ACC-GBP (1.17%)	Fidelity UK Smaller Companies Fund W-ACC-GBP (0.92%)