

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852 establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Product name:
Fidelity Funds - Global Multi Asset Income Fund

Legal entity identifier:
549300ISMCTFO21OMK36

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective ?	
☒ ☐ Yes	☐ ☒ No
☐ It made sustainable investments with an environmental objective: __% ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 33.17% of sustainable investments ☒ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☒ with a social objective
☐ It made sustainable investments with a social objective: __%	☐ It promoted E/S characteristics, but did not make any sustainable investments



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

With effect from 30 July 2024, the fund's approach towards promoting environmental and social characteristics was revised in accordance with the updated Fidelity Sustainable Investing Framework, as detailed in the fund's precontractual disclosure. Accordingly, where reporting values have been impacted by this update, values disclosed in this report will reflect the reporting period from 1 May 2024 to 30 July 2024 and additional information will be provided covering the period from 31 July 2024 to 30 April 2025.

Based on this circumstance, this year's reporting was adapted as follows:

- the data 'Favourable ESG characteristics', which is typically reported as a quarterly average of the data at the end of the calendar, was adapted as at 30 July 2024
- the data 'sustainable investments' and its variations, was unchanged and was compiled based on the quarterly average of the data as at 31 July 2024, 31 October 2024, 31 January 2025 and 30 April 2025
- the data 'top investments' and 'sector' were unchanged and reported as of the year end 30 April 2025

Prior to 30 July 2024, the fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental and social characteristics by investing directly or indirectly in securities of issuers with favourable ESG characteristics and/or in UCITS and/or UCIs which either promote environmental/social characteristics or have a sustainable investment objective.

Favourable ESG characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy, efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights.

As from 31 July 2024, the fund met the environmental and social characteristics it promoted as defined in the SFDR precontractual disclosure for the period. The fund promoted environmental

and social characteristics by adhering to specific Fidelity multi asset ESG criteria which integrated minimum ESG ratings requirements. Environmental and social characteristics were determined by reference to ESG ratings. ESG ratings considered environmental characteristics including carbon intensity, carbon emissions, energy efficiency, water and waste management and biodiversity, as well as social characteristics including product safety, supply chain, health and safety and human rights. When investing in UCITS or UCIs managed by third parties, the fund relied on ESG methodology and exclusion policies used by third-party asset managers and index providers as well as their engagement and voting policies and practices.

The Fidelity multi asset ESG criteria required that a minimum of 70% of the fund's assets complied with the following:

- Direct securities with a Fidelity ESG rating of C or above (or in the absence of a Fidelity ESG rating, an MSCI ESG rating of BB or above);
- Internal investment strategies separately managed by Fidelity that have a Fidelity Multi Asset Manager Research ESG rating of C or above;
- Third-party managed UCITS or UCIs with a Fidelity Multi Asset Manager Research Rating of C or above, or a Fidelity ESG rating of C or above;
- Government debt securities that were subject to negative screening based on the Investment Manager's internal sovereign exclusion framework which concentrates on three principles relating to governance, respect for human rights and foreign policy. Sovereigns failing to meet the standards of the framework are identified based on a proprietary assessment. To support this assessment the Investment Manager makes reference to international recognised indicators such as the World Bank's Worldwide Governance Indicators and UN Security Council sanctions.

The fund systematically applied the exclusions as defined in the SFDR precontractual disclosure.

How did the sustainability indicators perform?

For the period 1 May 2024 - 30 July 2024, the following sustainability indicators were used to measure the attainment of the environmental and social characteristics promoted by the fund:

i) the percentage of the fund invested in securities of issuers with favourable ESG characteristics in accordance with the Fidelity's Sustainable Investing Framework: 77.23%

For the period 31 July 2024 - 30 April 2025, the following sustainability indicators were used to measure the attainment of the environmental and social characteristics promoted by the fund:

i) the percentage of the investments of the fund which complies with the Fidelity multi asset ESG criteria: 90.84%

For the period 1 May 2024 - 30 April 2025, the following sustainability indicators were used to measure the attainment of the environmental and social characteristics promoted by the fund:

i) the percentage of the fund invested in securities of issuers with exposure to the Exclusions: 0.00%.

ii) the percentage of the fund invested in sustainable investments: 33.17%

iii) the percentage of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy): 18.84%

iv) the percentage of the fund invested in sustainable investments with a social objective: 12.01%

These sustainability indicators were not subject to an assurance provided by an auditor or a review by a third party.

Principal adverse impacts are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

... and compared to previous periods?

For the period 1 May 2022 - 30 April 2023, the following sustainability indicators were used to measure the attainment of the environmental and social characteristics promoted by the fund:

- i) the percentage of the fund invested in securities of issuers with favourable ESG characteristics in accordance with the Fidelity's Sustainable Investing Framework: 74.76%.
- ii) the percentage of the fund invested in securities of issuers with exposure to the Exclusions: 0.00%.
- iii) the percentage of the fund invested in sustainable investments: 17.35%
- iv) the percentage of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy): 7.26%
- v) the percentage of the fund invested in sustainable investments with a social objective: 9.3%

For the period 1 May 2023 - 30 April 2024, the following sustainability indicators were used to measure the attainment of the environmental and social characteristics promoted by the fund:

- i) the percentage of the fund invested in securities of issuers with favourable ESG characteristics in accordance with the Fidelity's Sustainable Investing Framework: 78.23%.
- ii) the percentage of the fund invested in securities of issuers with exposure to the Exclusions: 0.00%.
- iii) the percentage of the fund invested in sustainable investments: 22.42%
- iv) the percentage of the fund invested in sustainable investments with an environmental objective in economic activities (that do not qualify as environmentally sustainable under the EU Taxonomy): 11.42%
- v) the percentage of the fund invested in sustainable investments with a social objective: 8.95%

These sustainability indicators were not subject to an assurance provided by an auditor or a review by a third party.

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

While it did not have as its objective a sustainable investment, it had a proportion of 33.17% of sustainable investments. The sustainable investments had an environmental and social objective.

The fund determines sustainable investments as investments in securities of:

- (a) issuers making a substantial contribution through their economic activities (more than 50% for corporate issuers) to either:
 - (i) one or more of the environmental objectives set out in the EU Taxonomy and qualify as environmentally sustainable in accordance with EU Taxonomy; or
 - (ii) environmental or social objectives aligned with one or more of the United Nations Sustainable Development Goals ("SDGs"); or
 - (b) issuers which contribute towards a decarbonisation objective consistent with maintaining the global temperature rise to below 1.5 degrees; or
 - (c) bonds which intend to use the majority of proceeds for specific activities, assets or projects that contribute to environmental or social objectives;
- provided they do not significantly harm any environmental or social objectives and that the investee companies follow good governance practices.

The contribution to the EU Taxonomy objectives is displayed under the question 'To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?'

The SDGs are a series of goals published by the United Nations which recognise that ending poverty and other deprivations must go hand-in-hand with improvements in health and education, economic growth, and a reduction in inequalities, all while tackling climate change and working to preserve the planet's oceans and forests. For further details see the UN website. Environmental focused SDGs include clean water and sanitation; affordable and clean energy; responsible consumption and production; and climate action. Social focused SDGs include no poverty; zero hunger; economic growth and productive employment; industry, innovation and infrastructure; safe and sustainable cities and communities.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Sustainable investments were screened for involvement in activities that cause significant harm and controversies, assessed through a check that the issuer met minimum safeguards and standard that relate to principal adverse impacts (PAIs) as well as performance on PAI metrics. This included: Norms-based screens - the screening out of securities identified under Fidelity's existing norms-based screens (as set out below); Activity-based screens - the screening out of issuers based on their participation in activities with significant negative impacts on society or the environment, including issuers that were considered to have a 'Very Severe' controversy using controversy screens, covering 1) environmental issues, 2) human rights and communities, 3) labour rights and supply chain, 4) customers, 5) governance; and PAI indicators - quantitative data (where available) on PAI indicators are used to evaluate whether an issuer was involved in activities that cause significant harm to any environmental or social objective.

How were the indicators for adverse impacts on sustainability factors taken into account?

For sustainable investments, as set out above, Fidelity undertook a quantitative evaluation to identify issuers with challenging performance on PAI indicators, all mandatory and any relevant indicators for adverse impacts on sustainability factors as set out in Annex 1 of the EU SFDR Regulatory Technical Standards were taken into account (where data was available).

Issuers with a low overall score will be ineligible to be 'sustainable investments' unless Fidelity's fundamental research determine that the issuer was not breaching "do no significant harm" requirements or was on the path to mitigate the adverse impacts through effective management or transition.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

Norms-based screens will be applied: Issuers identified as failing to behave in a way which meets their fundamental responsibilities in the areas of human rights, labour, environmental and anti-corruption as aligned with international norms including those set out by the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, UN Global Compact (UNGC), ILO Standards International Labour Organisation (ILO) Conventions, will not be considered sustainable investments.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

Principal adverse impacts on sustainability factors (referred to as principal adverse impacts) were considered through and incorporated into investment decisions through a variety of tools, including:

- (i) ESG rating - Fidelity references ESG ratings which incorporate consideration of material principal adverse impacts such as carbon emissions, employee safety and bribery and corruption, water management. For sovereign issued securities, principal adverse impacts were considered through and incorporated into investment decisions using ratings which incorporate material principal adverse impacts such as carbon emissions, social violations and freedom of expression.
- (ii) Exclusions - When investing directly in corporate issuers, the fund applied the Exclusions to help mitigate the principal adverse impacts through excluding harmful sectors and prohibiting investment in issuers that breach international standards, such as the UNGC. Such exclusions included PAI indicator 4: Exposure to Companies active in the fossil fuel Sector, PAI indicator 10: Violations of UN Global Compact principles & OECD Guidelines for Multinational Enterprises and PAI indicator 14: Exposure to controversial weapons.
- (iii) Engagement - Fidelity used engagement as a tool to better understand principal adverse impacts and, in some circumstances, advocate for mitigating principal adverse impacts. Fidelity participated in relevant individual and collaborative engagements that target a number of principal adverse impacts (i.e. Climate Action 100+, Investors Against Slavery and Trafficking APAC).
- (iv) Voting - Fidelity's voting policy includes explicit minimum standards for board gender diversity and engagement with climate change for corporate issuers. Fidelity may also vote to help mitigate principal adverse impacts.
- (v) Quarterly reviews - discussion and review of principal adverse impacts through the fund's quarterly review process.
- (vi) Investments in UCITS and UCIs - Fidelity referenced its Multi-Asset Manager ESG Ratings to determine and assess if certain UCITS or UCIs (managed by third party asset managers) were considering principal adverse impacts on sustainability factors. The fund relied on the consideration of principal adverse impacts on sustainability factors carried out by these UCITS or UCIs. For other UCITS or UCIs, including passively managed UCITS and UCIs, Fidelity considered principal adverse impacts on sustainability factors by assessing underlying holdings, when this data is made available.

Fidelity took into account specific indicators for each sustainability factor when considering whether investments have a principal adverse impact. These indicators were subject to data availability and may evolve with improving data quality and availability.

The above exclusions and screens (the "Exclusions") may be updated from time to time. Please refer to this website for further information: ["Sustainable investing framework"](#).



What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 01/05/2024 - 30/04/2025

Largest investments	Sector	% Assets	Country
US Treasury 3.75% 31/12/2030	Government	7.57%	United States
South Africa 8.875% 28/02/2035	Government	1.81%	South Africa
Australia 3.75% 21/05/2034	Government	1.77%	Australia
Mexi 7.50% 26/05/2033	Government	1.64%	Mexico
Brazil Notas do Tesouro Nacional Serie F 10.00% 01/01/2033	Government	1.38%	Brazil
UK Treasury 0.50% 22/10/2061	Government	1.05%	United Kingdom
First Trust Nasdaq Cybersecurity UCITS ETF	Financials	1.02%	Ireland
Germany 2.90% 18/06/2026	Government	1.01%	Germany
Fidelity Institutional Liquidity Fund - A-ACC-EUR	Open Ended Fund	0.95%	Ireland
Fidelity Institutional Liquidity Fund - A-ACC-USD	Open Ended Fund	0.94%	Ireland
Barclays 7.125% VRN Perpetual	Financials	0.79%	United Kingdom
Unilever	Consumer Staples	0.72%	United Kingdom
Muenchener Rueckversicherungs-Gesellschaft AG In Muenchen	Financials	0.59%	Germany
National Grid	Utilities	0.54%	United Kingdom
Deutsche Boerse AG	Financials	0.54%	Germany

Source of data: Fidelity International, as at 30 April 2025

The largest investments (excluding derivatives) and their classifications are based on official accounting data and are based on the last day of the reference period. Any percentage differences with the financial statement portfolios result from a rounding difference.



What was the proportion of sustainability-related investments?

Asset allocation
describes the share of
investments in specific
assets.

The fund invested 33.17% in sustainable investments.

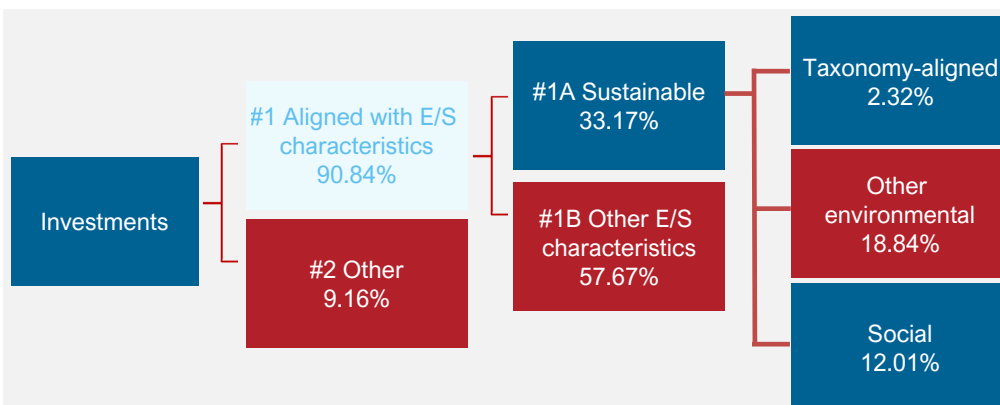
What was the asset allocation?

The proportion of the investments of the fund used to meet the environmental or social characteristics promoted, in accordance with the binding elements of the investment strategy of the financial product is 90.84%, which corresponds to the proportion of fund complying with the Fidelity multi asset ESG criteria. This included 33.17% in sustainable investments of which 2.32% have an environmental objective (which is aligned with the EU Taxonomy) and 18.84% have an environmental objective (which is not aligned with the EU Taxonomy) and 12.01% have a social objective.

The EU Taxonomy data is sourced from a third-party data provider. The assessment on EU Taxonomy alignment is conducted with reported data from investee companies. The methodology applied by the third-party data provider assesses how companies are involved in economic activities that substantially contribute to an environmental objective while not significantly harming other sustainable objectives and meeting minimum social safeguards.

The remaining proportion of the investments is mainly used as described under the question: "What investments are included under " #2 Other", what is their purpose and are there any minimum environmental or social safeguards?"

This asset allocation was not subject to an assurance provided by an auditor or a review by a third party.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

Sector	Sub Sector	% of NAV
Communication Services	Diversified Telecommunication Services	1.45%
	Wireless Telecommunication Services	0.57%

Communication Services	Media	0.01%
Consumer Discretionary	Hotels Restaurants & Leisure	2.34%
	Media	1.72%
	Speciality Retail	0.93%
	Auto Components	0.82%
	Automobiles	0.36%
	Diversified Consumer Services	0.28%
	Multiline Retail	0.24%
	Household Durables	0.18%
	Textiles & Apparel	0.15%
	Distributors	0.03%
	Leisure Equipment & Products	0%
Consumer Staples	Food & Staples Retailing	1.37%
	Personal Products	0.97%
	Household Products	0.52%
	Food Products	0.31%
	Beverages	0.14%
Energy	Oil, Gas & Consumable Fuels	2.01%
	Energy Equipment & Services	0.27%
Financials	Commercial Banks	9.67%
	Insurance	3.7%
	Diversified Financial Services	13.77%
	Consumer Finance	1.21%
	Capital Markets	0.69%
	Thriffs & Mortgage Finance	0.04%
Government	Government	23.26%
	Corporate Bonds	0.25%
	Bonds	0%
Healthcare	Pharmaceuticals	1.94%
	Health Care Providers & Services	0.66%
	Health Care Equipment & Supplies	0.16%
	Biotechnology	0.15%
	Life Sciences Tools & Services	0.05%
Industrials	Professional Services	1.59%
	Aerospace & Defence	1.56%
	Electrical Equipment	1.04%
	Machinery	1.01%
	Construction & Engineering	0.9%
	Commercial Services & Supplies	0.51%
	Building Products	0.46%
	Trading Companies & Distributors	0.25%
	Transportation Infrastructure	0.19%
	Marine	0.15%
	Road & Rail	0.15%
	Airlines	0.12%
	Air Freight & Couriers	0.09%
	Industrial Conglomerates	0.07%
Information Technology	Semiconductor Equipment & Products	0.96%

Information Technology	Software	0.69%
	Computers & Peripherals	0.59%
	Communications Equipment	0.46%
	Internet Software & Services	0.23%
	Electronic Equipment Instruments & Components	0.15%
	IT Services	0.13%
Materials	Containers & Packaging	0.63%
	Metals & Mining	0.61%
	Chemicals	0.57%
	Paper & Forest Products	0.34%
	Construction Materials	0.21%
	Copper	0.07%
Open Ended Fund	Closed Ended Cash Fund	1.89%
	Open Ended Fund	0%
Real Estate	Fixed Income - Corp Bds - Real Est Mgt & Dev - Re	1.3%
	Equity - Common Stock - Real Estate - Specialized	0.69%
	Equity - Common Stock - Real Est Mgt & Dev - Real	0.32%
	Equity - Common Stock - Real Estate - Industrial R	0.27%
	Real Estate Investment Trusts (Reits)	0.23%
	Equity - Common Stock - Real Estate - Health Care	0.22%
	Equity - Common Stock - Real Estate - Retail Reits	0.22%
	Equity - Common Stock - Real Estate - Residential	0.19%
	Fixed Income - Corp Bonds - Real Estate - Office R	0.08%
	Equity - Convst Stock - Real Est Mgt & Dev - Real	0.04%
	Fixed Income - Corp Bonds - Real Estate - Hotel &	0.02%
	Equity - Common Stock - Real Estate - Office Reits	0.01%
	Fixed Income - Corp Bonds - Real Estate - Retail R	0%
	Real Estate	0%
Utilities	Electric Utilities	2.66%
	Multi-Utilities	0.72%
	Independent Power Producers & Energy Traders	0.6%
	Gas Utilities	0.09%
	Water Utilities	0.05%

Source of data: Fidelity International, as at 30 April 2025

The sector breakdown of the investments (excluding derivatives) and their classifications are based on official accounting data and are based on the last day of the reference period. Any percentage differences with the financial statement portfolios result from a rounding difference.

Due to data limitations, we are not able to disclose information on the proportion of investments on sectors and sub-sectors of the economy that derive revenues from exploration, mining, extraction, production,

processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels. This is currently covered through a different fossil fuels grouping.



To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The quarterly average share of sustainable investments with an environmental objective aligned with the EU Taxonomy was 2.32%. This contributed to the following environmental objectives:

- 1) climate change mitigation: 0.58%
- 2) climate change adaptation: 0.01%
- 3) protection of water and marine resources: 0%
- 4) transition to a circular economy: 0%
- 5) pollution prevention and control : 0%
- 6) protection and restoration of biodiversity and ecosystems: 0%

The compliance of the investments of the fund with the EU Taxonomy was not subject to an assurance by auditors or a review by third parties. The taxonomy alignment of the underlying investments of the fund is measured by turnover.

This is the first year we are including contributions to the EU Taxonomy's expanded environmental objectives, which now cover the protection of water and marine resources, transition to a circular economy, pollution prevention and control, and protection and restoration of biodiversity and ecosystems. To accommodate these additions, this year's reporting approach has been adjusted:

For 'climate change mitigation' and 'climate change adaptation', the approach was unchanged and data has been compiled based on the quarterly average of the data at the end of the calendar as of 31 July 2024, 31 October 2024, 31 January 2025 and 30 April 2025.

For the new objectives ('protection of water and marine resources,' 'transition to a circular economy,' 'pollution prevention and control,' and 'protection and restoration of biodiversity and ecosystems'), we have used the quarterly average of data as of 31 January 2025 and 30 April 2025 due to the limited timeframe that this data has been available.

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy¹?

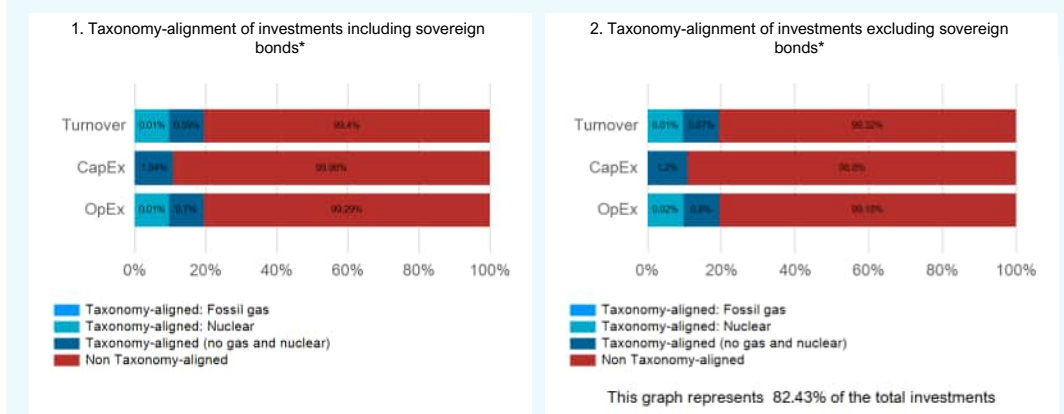
☒ Yes

☐ In fossil gas

☒ In nuclear energy

☐ No

The two graphs below show in dark blue the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Source of data: Moody's, quarterly average over the reference period.

¹Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The above data has been compiled through static data from our trading and compliance system and enriched through an external data source Moody's. The data has been compiled based on the last day of close of calendar quarterly data and averaged for the reference period. There may be variations in the EU Taxonomy figures disclosed due to differences in the calculation methodology applied.

What was the share of investments made in transitional and enabling activities?

The share of investments in transitional and enabling activities within the meaning of the EU Taxonomy Regulation is 0% for transitional activities and 0.43% for enabling activities, measured by Turnover.

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

For the period 1 May 2022 - 30 April 2023, the quarterly average share of sustainable investments (including sovereign bonds) with an environmental objective aligned with the EU Taxonomy was 1.7% based on Turnover, 2.3% based on CapEx and 1.7% based on OpEx. The quarterly average share of sustainable investments (excluding sovereign bonds) with an environmental objective aligned with the EU Taxonomy was 2.4% based on Turnover, 3.2% based on CapEx and 2.4% based on OpEx.

For the period 1 May 2023 - 30 April 2024, the quarterly average share of sustainable investments (including sovereign bonds) with an environmental objective aligned with the EU Taxonomy was 0.83% based on Turnover, 1.33% based on CapEx and 0.99% based on OpEx. The quarterly average share of sustainable investments (excluding sovereign bonds) with an environmental objective aligned with the EU Taxonomy was 1.14% based on Turnover, 1.83% based on CapEx and 1.35% based on OpEx.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

The quarterly average share of sustainable investments with an environmental objective not aligned with the EU Taxonomy was 18.84%

Economic activities that are not recognised by the EU Taxonomy are not necessarily harmful to the environment or unsustainable. Moreover, not all activities that can make a substantial contribution to environmental and social objectives are yet integrated into the EU Taxonomy.



What was the share of socially sustainable investments?

The quarterly average share of sustainable investments with a social objective was 12.01%

This contributed towards the socially-focused SDG objectives, as explained in the answer on the objectives of the sustainable investments above.



What investments were included under “#2 Other”, what was their purpose and were there any minimum environmental or social safeguards?

The remaining investments of the fund were invested in assets aligned with the financial objective of the fund, cash and cash equivalents for liquidity purposes and derivatives used for investment and efficient portfolio management. As a minimum environmental and social safeguard, the fund adhered to the Exclusions.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund took the following actions to meet the environmental or social characteristics:

1. Until 30 July 2024, the fund invested in securities of issuers with favourable ESG characteristics.
2. Quarterly Sustainability Review to discuss and review the fund's qualitative and quantitative environmental and social characteristics.
3. The fund has applied the Exclusions.
4. As from 31 July 2024, the fund promoted environmental and social characteristics by adhering to specific Fidelity multi asset ESG criteria which integrated minimum ESG ratings requirements.



How did this financial product perform compared to the reference benchmark?

No reference benchmark has been designated to measure whether the fund attains the environmental or social characteristics that they promote.

How does the reference benchmark differ from a broad market index?

Non Applicable

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Non Applicable

How did this financial product perform compared with the reference benchmark?

Non Applicable

How did this financial product perform compared with the broad market index?

Non Applicable

Reference benchmarks are indexes to measure whether the financial products attains the environmental or social characteristics that they promote.