



Dear Client,

We are writing to inform you of some changes to fees that are happening on the Fidelity Funds – US Dollar Cash Fund (the 'Fund').

#### [What is happening?](#)

Due to the positive USD yield of 45 bps that we are publishing, Fidelity is no longer bearing the costs for the fund. We are not waiving the fees for the Fund anymore. The 40 bps Annual Management Fee (AMF) and estimated 62 bps Ongoing Charges Figure (OCF) for the A share classes in the Fund are being reinstated. Due to that, we are paying you again Commission for A share classes.

<u>Share Class</u>	<u>Current Fees</u>		<u>Revised Fees</u>	
	<u>AMF%</u>	<u>OCF% at 30<sup>th</sup> April 2016</u>	<u>AMF%</u>	<u>Estimated OCF% as of 3<sup>rd</sup> January 2017</u>
A-USD A-ACC-USD	0.40	0.33	0.40	0.62

#### [Why is Fidelity doing this?](#)

The USD yield is positive, we are no longer subsidizing the Fund and we are charging the full fees again to our clients.

#### [Will this change affect the level of ongoing commission paid on A share class holdings in the Fund?](#)

Yes, we are paying commission again. As a kind reminder, from the moment on Fidelity start waiving the Fund fee's again due to negative yields, commission payments will be stopped.

#### [Impacted Fund's](#)

FF - US Dollar Cash Fund A-ACC-USD	FUSA	LU0261952922
FF - US Dollar Cash Fund A-USD	FUS	LU0064963852

Should you have any additional questions, please contact a member of our team between 09:00 to 18:00 (CET) Monday to Friday.

Kind regards,