



Fidelity UCITS ICAV
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This document is important and requires your immediate attention. If you are in doubt as to the action you should take, you should seek advice from your Fidelity Relationship Manager.

If you have sold or transferred any of your Shares in Fidelity US Quality Income UCITS ETF, Fidelity Global Quality Income UCITS ETF, Fidelity Emerging Markets Quality Income UCITS ETF or Fidelity Europe Quality Income UCITS ETF (each, a “Sub-Fund, together, the “Sub-Funds”), each a sub-fund of Fidelity UCITS ICAV (the “Fund”), please pass this document at once to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee as soon as possible.

Unless otherwise defined herein, all other capitalised terms used herein shall bear the same meaning as capitalised terms used in the currently effective prospectus of the Fund and supplements for the Sub-Funds, as amended, supplemented or otherwise modified from time to time (together, the “Prospectus”). A copy of the Prospectus is available upon request during normal business hours at the registered office of the Fund.

Please note that the Central Bank of Ireland (the “Central Bank”) has not reviewed this notice. The Directors accept full responsibility for the accuracy of the information contained in this notice and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement misleading.

10 July 2023

Dear Shareholder,

RE: Notification of changes to the SFDR classification of the Sub-Funds

We are writing to you as a Shareholder in the Sub-Funds. The purpose of this notice is to notify you of a proposal to make certain changes in respect of the Sub-funds.

Please note that the Manager, in consultation with the Directors, has determined to amend the SFDR classification of the Sub-Funds from Article 6 to Article 8. Related to the change in SFDR classification, the supplements of the Sub-Funds (the "**Supplements**") are being updated to reflect changes to the index methodology applied by the relevant index provider to enhance the sustainability profile of the indices and mitigate ESG risks related to certain business activities. For more information on the Index, please refer to the publicly available index methodology and index announcement dated 24th of April 2023 at www.spdji.com. These changes are being made to the description of the Index in the section of the Supplements entitled "*Investment Objective*". Please see Appendix A for further details.

In addition, SFDR annexes for the Sub-Funds including the relevant pre-contractual disclosures, will be appended to the Supplements. Please see Appendix B for further details.

Effective Date of the Change

It is expected that a revised version of the Prospectus reflecting the classification change for the Sub-Funds will be issued on or around 26th July 2023 (the "**Effective Date**").

Should you have any questions relating to this matter, you should contact your professional advisor.

Yours sincerely,



Director Catherine Fitzsimons
For and on behalf of
Fidelity UCITS ICAV

Appendix A

Fidelity US Quality Income UCITS ETF

Investment Objective. The investment objective of the Sub-Fund is to provide investors with a total return, taking into account both capital and income returns, which reflects, before fees and expenses, the return of the Index (or such other index determined by the Directors from time to time as being able to track substantially the same market as the Index).

The Index is designed to reflect the performance of stocks of large and mid-capitalization dividend paying US companies that exhibit quality fundamental characteristics. The Index comprises the equity securities of the relevant companies. The Index constituents are screened according to fundamental measures such as free cash flow margin, return on invested capital and free cash flow stability with the objective of identifying financially robust companies. A wide range of environmental and social characteristics are also assessed during the Index construction process, as described in the Sustainability Annex. In particular, a minimum of 50% of the Index is comprised of securities of issuers with desirable ESG characteristics, as determined by reference to Sustainalytics ESG risk ratings. Sustainalytics' ESG Risk Ratings measure a company's exposure to industry-specific material ESG risks and how well a company is managing those risks. The ratings framework is supported by key material ESG issues. The Index applies certain ESG screens and exclusions comprising norms-based screens and negative screens of certain sectors, companies or practices. Accordingly, the Sub-Fund is subject to the disclosure requirements of article 8 of the SFDR (i.e., it promotes environmental and/or social characteristics), as described in the section of the Prospectus entitled "*Sustainable Investing and ESG Integration*". The companies with highest dividend yield are then selected for inclusion within the Index. The Index is rebalanced annually. For more information on the Index, please refer to the publicly available index methodology at www.spdji.com.

As of the date of this Supplement, the Index administrator has been included on the ESMA register of administrators and benchmarks.

Fidelity Global Quality Income UCITS ETF

Investment Objective. The investment objective of the Sub-Fund is to provide investors with a total return, taking into account both capital and income returns, which reflects, before fees and expenses, the return of the Index (or such other index determined by the Directors from time to time as being able to track substantially the same market as the Index).

The Index is designed to reflect the performance of stocks of large and mid-capitalization dividend paying companies from developed countries that exhibit quality fundamental characteristics. The Index comprises the equity securities of the relevant companies. The Index constituents are screened according to fundamental measures such as free cash flow margin, return on invested capital and free cash flow stability with the objective of identifying financially robust companies. A wide range of environmental and social characteristics are also assessed during the Index construction process, as described in the Sustainability Annex. In particular, a minimum of 50% of the Index is comprised of securities of issuers with desirable ESG characteristics, as determined by reference to Sustainalytics ESG risk ratings. Sustainalytics' ESG Risk Ratings measure a company's exposure to industry-specific material ESG risks and how well a company is managing those risks. The ratings framework is supported by key material ESG issues. The Index applies certain ESG screens and exclusions comprising norms-based screens and negative screens of certain sectors, companies or practices. Accordingly, the Sub-Fund is subject to the disclosure requirements of article 8 of the SFDR (i.e., it promotes environmental and/or social characteristics), as described in the section of the Prospectus entitled "*Sustainable Investing and ESG Integration*". The Index is rebalanced annually. For more information on the Index, please refer to the publicly available index methodology at www.spdji.com.

As at May 2020, the Index included eligible constituents from the following countries: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland,

Israel, Italy, Japan, South Korea, Luxembourg, Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, United Kingdom and United States. The list of countries may be subject to change over time.

As of the date of this Supplement, the Index administrator has been included on the ESMA register of administrators and benchmarks.

Fidelity Emerging Markets Quality Income UCITS ETF

Investment Objective. The investment objective of the Sub-Fund is to provide investors with a total return, taking into account both capital and income returns, which reflects, before fees and expenses, the return of the Index (or such other index determined by the Directors from time to time as being able to track substantially the same market as the Index).

The Index is designed to reflect the performance of stocks of large and mid-capitalization dividend paying companies that exhibit quality fundamental characteristics from emerging market countries. The Index comprises the equity securities of the relevant companies. The Index constituents are screened according to fundamental measures such as free cash flow margin, return on invested capital and free cash flow stability with the objective of identifying financially robust companies. A wide range of environmental and social characteristics are also assessed during the Index construction process, as described in the Sustainability Annex. In particular, a minimum of 50% of the Index is comprised of securities of issuers with desirable ESG characteristics, as determined by reference to Sustainalytics ESG risk ratings. Sustainalytics' ESG Risk Ratings measure a company's exposure to industry-specific material ESG risks and how well a company is managing those risks. The ratings framework is supported by key material ESG issues. The Index applies certain ESG screens and exclusions comprising norms-based screens and negative screens of certain sectors, companies or practices. Accordingly, the Sub-Fund is subject to the disclosure requirements of article 8 of the SFDR (i.e., it promotes environmental and/or social characteristics), as described in the section of the Prospectus entitled "*Sustainable Investing and ESG Integration*". The companies with highest dividend yield are then selected for inclusion within the Index. The Index is rebalanced annually. For more information on the Index, please refer to the publicly available index methodology at www.spdji.com.

As at April 2022, the Index included eligible constituents from the following countries: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Malaysia, Mexico, Pakistan, Peru, Philippines, Poland, Qatar South Africa, South Korea, Taiwan, Thailand, Turkey and UAE. The list of countries may be subject to change over time

As of the date of this Supplement, the Index administrator has been included on the ESMA register of administrators and benchmarks.

Fidelity Europe Quality Income UCITS ETF

Investment Objective. The investment objective of the Sub-Fund is to provide investors with a total return, taking into account both capital and income returns, which reflects, before fees and expenses, the return of the Index (or such other index determined by the Directors from time to time as being able to track substantially the same market as the Index).

The Index is designed to reflect the performance of stocks of large and mid-capitalization dividend paying companies that exhibit quality fundamental characteristics from countries within Europe. The Index comprises the equity securities of the relevant companies. The Index constituents are screened according to fundamental measures such as free cash flow margin, return on invested capital and free cash flow stability with the objective of identifying financially robust companies. A wide range of environmental and social characteristics are also assessed during the Index construction process, as described in the Sustainability Annex. In particular, a minimum of 50% of the Index is comprised of securities of issuers with desirable ESG characteristics, as determined by reference to Sustainalytics ESG risk ratings.

Sustainalytics' ESG Risk Ratings measure a company's exposure to industry-specific material ESG risks and how well a company is managing those risks. The ratings framework is supported by key material ESG issues. The Index applies certain ESG screens and exclusions comprising norms-based screens and negative screens of certain sectors, companies or practices.

Accordingly, the Sub-Fund is subject to the disclosure requirements of article 8 of the SFDR (i.e., it promotes environmental and/or social characteristics), as described in the section of the Prospectus entitled "*Sustainable Investing and ESG Integration*". The companies with highest dividend yield are then selected for inclusion within the Index. The Index is rebalanced annually. For more information on the Index, please refer to the publicly available index methodology at www.spdji.com.

As at September 2019, the Index included eligible constituents from the following countries: Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, Luxembourg, Netherlands, Norway, Portugal, Spain, Sweden, Switzerland and United Kingdom. The list of countries may be subject to change over time.

As of the date of this Supplement, the Index administrator has been included on the ESMA register of administrators and benchmarks.