

# Q&A: Changes to Fidelity Funds - Shareholder Notice November 2024



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## Summary of Changes to Sub-Fund

Changes as per Shareholder Notice	Fund Name	Effective date	Free Switch and Redemption Period	Material Change per SFC Requirements (Y/N)	Change to Investment Policy (Y/N)
Total Return Swap (TRS) limit change	Fidelity Funds - US High Yield Fund	12/12/2024	12/11/2024 - 11/12/2024	N	N

### 1. What is changing?

Effective 12 December 2024, the TRS (including CFD) usage limits of Fidelity Funds - US High Yield Fund ("the Fund"), will be updated from none currently to expected 10% and maximum 40%.

### 2. Why are we making these changes?

The update is being made to provide greater flexibility for the strategy when responding to market volatility and inflationary pressures.

### 3. Will there be any changes to the mentioned Fund's investment objectives or policy as a result of the change?

The update described above does not materially impact the investment objective or policy of the Fund.

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