

MONEYBUILDER BALANCED FUND Y - ACC SHARES

31 JULY 2017

Approach and Style

Fidelity MoneyBuilder Balanced Fund brings equity income stocks and bonds together in a single fund designed to deliver an attractive regular income with some long-term capital growth. The equity component of the fund, which amounts to about 65%, is managed by Michael Clark and invests in companies with a high return on equity and visibility of dividend payout. Michael describes his investment approach as "safety of income at a reasonable price"; he focuses on reasonably priced investments without taking undue risk. The fixed income component (35%) is managed by Ian Spreadbury and invests mainly in a portfolio of UK gilts, but has some flexibility to invest in sterling denominated investment grade corporate bonds.

Fund Facts

Launch date: 08.02.93
Portfolio manager: Michael Clark, Ian Spreadbury
Appointed to fund: 01.12.09, 01.07.95
Years at Fidelity: 15, 22
Fund Size: £624m
Fund reference currency: UK Sterling (GBP)
Fund domicile: United Kingdom
Fund legal structure: OEIC
Management company: FIL Investment Services (UK) Limited
Capital guarantee: No

Objectives & Investment Policy

- Aims to provide an attractive level of income together with some long-term capital growth.
- Invests primarily in the UK. The portfolio will obtain exposure to a combination of UK government and corporate bonds and other fixed interest securities, as well as company shares including preference shares and convertibles.
- Investments may be made in relation to bonds issued in currencies other than the fund's denominated currency. Exposure to currencies may be hedged, for example with currency forward contracts.
- Can invest in relation to bonds issued by governments, companies and other bodies.
- The fund may make use of derivatives which are consistent with achieving the fund's objective. This may result in "leverage" by which we mean a level of exposure which could expose the fund to the potential of greater gains or losses than would otherwise be the case.
- The fund has discretion in its choices of investments within its objectives and policies.
- Income is accumulated in the share price.
- Shares can usually be bought and sold each business day of the fund.
- This fund may not be appropriate for investors who plan to sell their shares in the fund within 5 years. Investment in the fund should be regarded as a long-term investment.

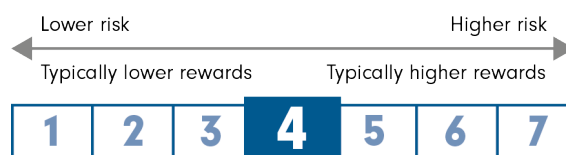
Share Class Facts

Other share classes may be available. Please refer to the prospectus for more details.

Launch date: 11.11.15
NAV price in share class currency: 0.5625
ISIN: GB00BYRPGV84
SEDOL: BYRPGV8
Bloomberg: FIMBBYA LN
Dealing cut-off: 12:00 UK time
Distribution type: Accumulating
Historic yield: 3.17%
Charges made to income or capital: Income
Ongoing Charges Figure (OCF) per year: 0.67% (28.02.17)
OCF takes into account annual management charge per year: 0.5%

Share Class Risk and Reward Profile

This risk indicator is taken from the Key Investor Document (KIID) at the relevant month-end. Because it may be updated during a month, please refer to the KIID for the most up-to-date information.



- The risk category was calculated using historical performance data.
- The risk category may not be a reliable indication of the future risk profile of the fund, is not guaranteed and may change over time.
- The lowest category does not mean a "risk free" investment.
- The risk and reward profile is classified by the level of historical fluctuation of the Net Asset Values of the share class, and within this classification, categories 1-2 indicate a low level of historical fluctuations, 3-5 a medium level and 6-7 a high level.

Important Information

Before investing you should read the Key Investor Information Document (KIID). Details of where the KIID is available are on the last page of this factsheet. The value of investments and any income from them may go down as well as up and an investor may not get back the amount invested. Where an investor's own currency is different to the currency of the fund's investments, the fund's returns can be affected by fluctuations in currency exchange rates. The use of financial derivative instruments may result in increased gains or losses within the fund. The price of bonds is influenced by movements in interest rates, changes in the credit rating of bond issuers, and other factors such as inflation and market dynamics. In general, as interest rates rise the price of a bond will fall (and vice versa). Bonds with a longer time to maturity are generally affected to a greater degree. The risk of default is based on the issuer's ability to make interest payments and to repay the loan at maturity. Default risk may therefore vary between different government issuers as well as between different corporate issuers.

This information is for Investment Professionals only and should not be relied upon by private investors.

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These figures relate to the fund's past performance, which is not a reliable indicator of future results. The value of investments and any income from them may go down as well as up and an investor may not get back the amount invested.

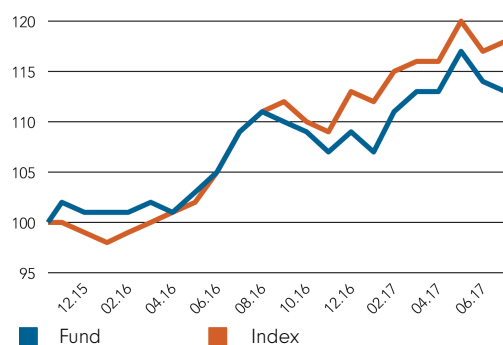
Performance Comparator(s)

Peer Group Universe Morningstar IA Mixed Investment 40-85% Shares
Market index from 01.05.17 65% FTSE All Share TR; 35% FTSE A UK Gilts All Stocks Index

Market index is for comparative purposes only unless specifically referenced in the Objectives & Investment Policy on page 1. The same index is used in the positioning tables on this factsheet.

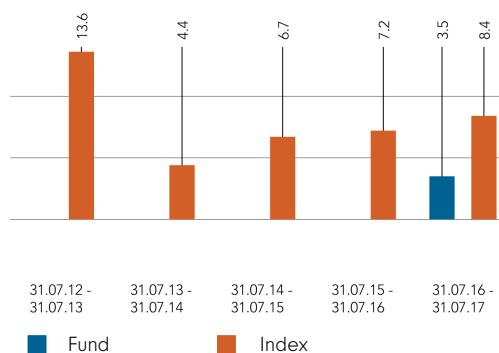
Where the effective date for the current market index is after the share class launch date, full history is available from Fidelity.

Cumulative performance in GBP (rebased to 100)

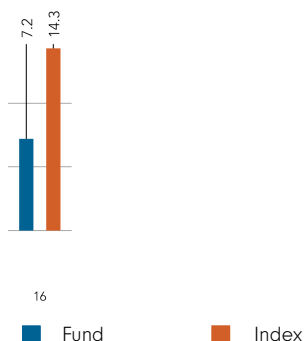


Performance is shown for the last five years (or since launch for funds launched within that period).

Performance for 12 month periods in GBP (%)



Performance for calendar years in GBP (%)



Performance to 31.07.17 in GBP (%)

	1m	3m	YTD	1yr	3yr	5yr	Since 11.11.15*
Fund cumulative growth	-1.2	-0.3	3.6	3.5	-	-	12.5
Index cumulative growth	0.9	1.5	4.5	8.4	24.0	47.1	19.8
Fund annualised growth	-	-	-	3.5	-	-	7.1
Index annualised growth	-	-	-	8.4	7.4	8.0	11.1
Ranking within Peer Group Universe							
Y Income Shares	151	151	138	144	116	95	
Total number of funds	152	152	149	148	126	107	
Quartile ranking**	4	4	4	4	4	4	

Source of fund performance and volatility and risk measures is Fidelity. Performance is excluding initial charge.

Basis: bid-bid with income reinvested, in GBP, net of fees.

Market indices are sourced from RIMES and other data is sourced from third-party providers such as Morningstar.

*Performance commencement date.

**Quartile rank refers to performance over time rated on a scale of 1-4. A ranking of 1 indicates that the item being ranked is in the top 25% of the sample and so on.

Rankings are based on a performance record that is included in the Peer Group Universe. In line with Investment Association methodology, this record may include a track record extension from a legacy share class and the record may not be the same class of this factsheet.

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Introduction

This factsheet contains information about the composition of the fund at a particular point in time. It aims to help you understand how the fund manager is positioned to achieve the fund's objectives.

PORTFOLIO BREAKDOWN

The asset allocation breakdown shows how much of the portfolio is made up of equities and how much is bonds, with uninvested cash listed separately. Any derivatives held are included on the basis of their market value and are not adjusted to reflect their level of market exposure.

Top security holdings are those securities in which the largest percentage of the fund's total assets are invested. As above, any derivatives held are included on the basis of their market value and are not adjusted to reflect their level of market exposure. Holdings in different securities from the same issuer are listed separately and may not represent the total exposure to that issuer. A full list of holdings, including derivatives, can be found in the fund's annual and/or semi-annual report and accounts.

Asset Allocation (% TNA)

Equities	67.7
Bonds	31.2
Uninvested cash	1.1
TOTAL	100.0

Top Security Holdings (% TNA)

UK GILT 5% 3/07/18	7.2
UK GILT 4.5% 3/07/19	3.5
HSBC HOLDINGS PLC	3.3
GLAXOSMITHKLINE PLC	3.2
UK GILT 4.25% 3/07/36	2.9
BRITISH AMERICAN TOBACCO PLC	2.8
ASTRAZENECA PLC	2.8
IMPERIAL BRANDS PLC	2.8
UK GILT 5% 3/07/25	2.5
UNILEVER PLC ORD	2.5

EQUITY ALLOCATION

This section provides more information about the equity element of the fund. The basis of presentation is consistent with the methodology described in the Portfolio Breakdown section above. However, both tables been rebased to 100% (showing equity investments as if they were a standalone portfolio). Any derivatives use the underlying attributes of the issuing company to determine the appropriate sector or country.

Sector/Breakdown (% of Equity Allocation)

Consumer Goods	27.3
Financials	26.0
Health Care	11.9
Industrials	11.6
Utilities	8.4
Consumer Services	7.2
Telecommunications	3.7
Oil & Gas	2.9
Basic Materials	1.0
TOTAL	100.0

Country Breakdown (% of Equity Allocation)

United Kingdom	92.3
USA	4.7
Switzerland	1.9
France	1.1

TOTAL	100.0
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BOND ALLOCATION

This section provides more information about the bond element of the fund. Any derivatives use the underlying attributes of the issuer to determine the appropriate categorisation for the tables below.

Asset Allocation (% of Bond Allocation)

Treasury	86.47
Index Linked	0.00
Investment Grade - Sovs Supras & Agencies	1.92
Investment Grade - Financials	1.91
Investment Grade - Non-Financials	4.44
Investment Grade - ABS	2.22
Investment Grade - Emerging Markets	0.00
High Yield	0.52
Index Credit Default Swaps	0.00
Other	0.48
Interest Rate Derivatives	0.00
FX / Derivative P&L	0.03
Cash	2.01
Rounding adjustment	0.00
TOTAL	100.00

'FX / Derivative P&L includes collateral balances with counterparties arising from derivatives used in the fund (this can lead to a negative balance). 'Index linked' includes non-government index-linked bonds.

Currency Exposure (% of Bond Allocation)

	Before Hedging	After Hedging
GBP	95.64	97.73
USD	4.16	2.22
EUR	0.18	0.02
CHF	0.02	0.02
JPY	0.00	0.00
Other	0.00	0.00
Rounding adjustment	-	0.01
TOTAL	100.00	100.00

The table shows the currency exposure and hedging of the bond element of the fund's investments. The "After Hedging" column show the currency exposure relevant to the investor.

Credit Rating (% of Bond Allocation)

AAA/Aaa	1.84
AA/Aa	88.06
A	3.65
BBB/Baa	3.42
BB/Ba	0.52
B	0.00
CCC and Below	0.00
Not Rated	0.48
Interest Rate Derivatives	0.00
FX / Derivative P&L	0.03
Cash	2.01
Rounding adjustment	-0.01
TOTAL	100.00

'FX / Derivative P&L includes collateral balances with counterparties arising from derivatives used in the fund (this can lead to a negative balance). For ratings breakdown, worst of the two best ratings from across S&P, Moody's and Fitch is applied (commonly known as the Basel method).

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Glossary

Volatility & Risk

Annualised volatility: a measure of how variable returns for a fund or comparative market index have been around their historical average (also known as “standard deviation”). Two funds may produce the same return over a period. The fund whose monthly returns have varied less will have a lower annualised volatility and will be considered to have achieved its returns with less risk. The calculation is the standard deviation of 36 monthly returns presented as an annualised number. Volatility for funds and indices are calculated independently of each other.

Relative volatility: a ratio calculated by comparing the annualised volatility of a fund to the annualised volatility of a comparative market index. A value greater than 1 indicates the fund has been more volatile than the index. A value less than 1 shows the fund has been less volatile than the index. A relative volatility of 1.2 means the fund has been 20% more volatile than the index, while a measure of 0.8 would mean the fund has been 20% less volatile than the index.

Sharpe ratio: a measure of a fund’s risk-adjusted performance, taking into account the return on a risk-free investment. The ratio allows an investor to assess whether the fund is generating adequate returns for the level of risk it is taking. The higher the ratio, the better the risk-adjusted performance has been. If the ratio is negative, the fund has returned less than the risk-free rate. The ratio is calculated by subtracting the risk-free return (such as cash) in the relevant currency from the fund’s return, then dividing the result by the fund’s volatility. It is calculated using annualised numbers.

Annualised alpha: the difference between a fund’s expected return (based on its beta) and the fund’s actual return. A fund with a positive alpha has delivered more return than would be expected given its beta.

Beta: a measure of a fund’s sensitivity to market movements (as represented by a market index). The beta of the market is 1.00 by definition. A beta of 1.10 shows that the fund could be expected to perform 10% better than the index in up markets and 10% worse in down markets, assuming all other factors remain constant. Conversely, a beta of 0.85 indicates that the fund could be expected to perform 15% worse than the market return during up markets and 15% better during down markets.

Annualised tracking error: a measure showing how closely a fund follows the index to which it is being compared. It is the standard deviation of the fund’s excess returns. The higher the fund’s tracking error, the higher the variability of fund returns around the market index.

Information ratio: a measure of a fund’s effectiveness in generating excess return for the level of risk taken. An information ratio of 0.5 shows the fund has delivered an annualised excess return equivalent to half the value of the tracking error. The ratio is calculated by taking the fund’s annualised excess return and dividing it by the fund’s tracking error.

R2: a measure representing the degree to which a fund’s return can be explained by the returns of a comparative market index. A value of 1 signifies the fund and index are perfectly correlated. A measure of 0.5 means only 50% of the fund’s performance can be explained by the index. If the R2 is 0.5 or lower, the fund’s beta (and therefore its alpha too) is not a reliable measure (due to a low correlation between fund and index).

Ongoing charges

The ongoing charges figure represents the charges taken from the fund over a year. It is calculated at the fund’s financial year end and may vary from year to year. For classes of funds with fixed ongoing charges, this may not vary from year to year. For new classes of funds or classes undergoing corporate actions (eg amendment to annual management charge), the ongoing charges figure is estimated until the criteria are met for an actual ongoing charges figure to be published.

The types of charges included in the ongoing charges figure are management fees, administration fees, custodian and depositary fees and transaction charges, shareholder reporting costs, regulatory registration fees, Directors fees (where applicable) and bank charges.

It excludes: performance fees (where applicable); portfolio transaction costs, except in the case of an entry/exit charge paid by the fund when buying or selling units in another collective investment undertaking.

For more information about charges (including details of the fund’s financial year end), please consult the charges section in the most recent Prospectus.

Independent Assessment

Scope Fund Rating: The rating measures how well a fund has balanced risk and reward relative to its peers. The rating is based solely on performance for funds with a five year track record. Funds with a shorter history also undergo qualitative assessment. For example, this may include looking at management style. The rating scale is A = very good, B = good, C = average, D = below average and E = poor.

Morningstar Star Rating for Funds: The rating measures how well a fund has balanced risk and reward relative to its peers. Star ratings are strictly based on past performance and Morningstar suggests investors use them to identify funds that are worthy for further research. The top 10% of funds in a category will receive a 5-star rating and the next 22.5% receive a 4-star rating. Only ratings of 4 or 5 stars are displayed on the factsheet.

Morningstar Style Box: The Morningstar Style Box is a nine-square grid that provides a graphical representation of the investment style of funds. It is based on fund holdings and classifies funds according to market capitalisation (the vertical axis) and growth and value factors (the horizontal axis). The value and growth factors are based on measures such as earnings, cashflow and dividend yield and use both historical and forward-looking data.

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Important Information

Fidelity International refers to the group of companies which form the global investment management organisation that provides information on products and services in designated jurisdictions outside of North America.

Fidelity only offers information on its own products and services and does not provide investment advice based on individual circumstances, other than when specifically stipulated by an appropriately authorised firm, in a formal communication with the client.

This communication is not directed at, and must not be acted upon by persons inside the United States and is otherwise only directed at persons residing in jurisdictions where the relevant funds are authorised for distribution or where no such authorisation is required.

Unless otherwise stated, all views are those of Fidelity.

Reference in this document to specific securities or funds should not be construed as a recommendation to buy or sell them, but is included for the purposes of illustration only. Investors should also note that the views expressed may no longer be current and may have already been acted upon by Fidelity. The research and analysis used in this documentation is gathered by Fidelity for its use as an investment manager and may have already been acted upon for its own purposes.

Past performance is not a reliable indicator of future results. The value of investments can go down as well as up and you may get back less than you invested.

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This document describes a sub-fund and share class of Fidelity Investment Funds (the 'investment company'). The Prospectus and Reports and Accounts are prepared for the entire investment company.

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Before investing you should read the Key Investor Information Document (KIID), which is available in your local language through the website www.fidelityinternational.com or from your distributor.

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