FIDELITY INVESTMENT FUNDS

Fidelity Cash Fund W Accumulation Shares

31.08.26 Monthly Factsheet

Marketing Communication

Strategy, Objective And Investment Policy

Strategy: The portfolio managers aim to deliver capital preservation and liquidity, while delivering a competitive yield, through a multi-strategy approach to money market fund management. They seek to build well-diversified portfolios, where no single decision or investment has a dominant impact on the fund. Fidelity's tenets of money market fund management are: (1) using intensive fundamental credit research to independently identify the highest quality issuers; (2) portfolio issuer selection led by an approved list of issuers, carefully constructed by our experienced portfolio managers and credit analysts; (3) ensuring portfolios are well diversified across a number of different issuers, sectors and regions; (4) employing sophisticated quantitative research to guide portfolio interest rate sensitivity and yield curve strategies; (5) maintaining conservative liquidity buffers to facilitate any client redemptions with ease.
Objective: The fund aims to maintain the value of your investment and pay you an income.
Investment Policy: The fund will invest at least 70% in a diversified range of sterling denominated money market instruments and other short-term investments (e.g. bonds). Money market instruments are investments usually issued by banks or governments that are a short-term loan to the issuer by the buyer. The buyer receives interest and the return of the original amount at the end of a certain period. The remainder will be invested in other cash type investments.

Fund And Share Class Facts

Fund launch date:	21.10.16
Portfolio manager:	Tim Foster, Ravin Seeneevassen
Appointed to fund:	01.10.19, 01.04.25
Years at Fidelity:	23, 2
Fund size:	£ 3,555m
Number of Holdings:	137
Fund reference currency:	UK Sterling (GBP)
Fund domicile:	United Kingdom
Fund legal structure:	OEIC
Management company:	FIL Investment Services (UK) Limited
Capital guarantee:	No
Share class launch date:	21.10.16
NAV price in share class currency:	1.211411
Share class ISIN:	GB00BD1RHT82
Share Class SEDOL:	BD1RHT8
Bloomberg:	FIDSCYA LN
Dealing cut-off:	12:00 UK time
Distribution type:	Accumulating
Distribution Yield:	3.91%
Charges made to income or capital:	Income
Ongoing Charges Figure (OCF) per year:	0.15% (28.02.26)
OCF takes into account annual management charge per year:	0.15%
Peer Group Universe:	Morningstar IA Short Term Money Market
Market index from 01.05.08:	GBP OverNight Index Average

Where the OCF is lower than the annual management charge, this is because some fund charges including the annual management charge are currently being waived, or partially waived, for this fund. The OCF will vary from year to year and will increase when all fund charges are charged in full.Other share classes may be available. Please refer to the prospectus for more details.

Share Class Risk and Reward Profile

Lower risk — Higher risk

1	2	3	4	5	6	7

Complete information on risks can be found in the Prospectus.

Performance

Past performance does not predict future returns. The fund's returns may increase or decrease as a result of currency fluctuations. Market index is for comparative purposes only unless specifically referenced in the Objectives & Investment Policy. The same index is used in the positioning tables on this factsheet. Index performance shown in the charts below prior to the effective date of the current index (see Fund & Share Class Facts section) relates to the previous index/indices used. Further details on these indices may be found in the annual reports and accounts.

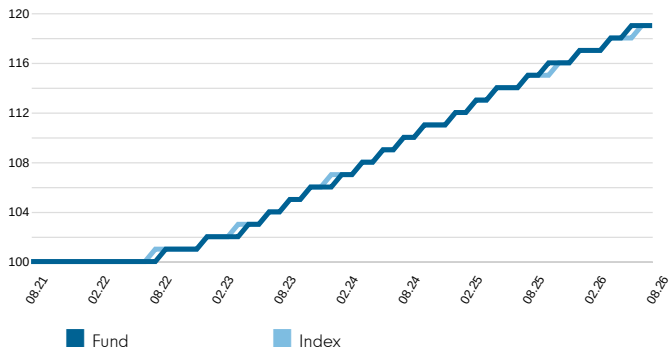
Performance for calendar years in GBP (%)

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Fund	-	0.2	0.5	0.7	0.2	-0.1	1.3	4.6	5.2	4.4
Index	-	0.3	0.6	0.7	0.2	0.1	1.4	4.6	5.1	4.2

Performance for 12 month periods in GBP (%)

Aug	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Aug	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Fund	-	-	-	-	-	0.4	3.7	5.4	4.6	4.0
Index	-	-	-	-	-	0.6	3.7	5.2	4.5	3.8

Cumulative performance in GBP (rebased to 100)



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

Fidelity Investment Funds (FIF) – Fidelity Cash Fund launched on 21 October 2016. Performance before this date relates to the Fidelity Cash Fund (Unit Trust) which merged into the FIF – Fidelity Cash Fund on 21 October 2016. Source of fund performance 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. The investment which is promoted concerns the acquisition of units or shares in a fund, and not in a given underlying asset owned by the fund.

Important Information

A Money Market Fund (MMF) is not a guaranteed investment. Investment in an MMF is different from an investment in deposits. The principal invested may fluctuate, and the risk of loss of the principal is to be borne by the investor. The MMF does not rely on external support for guaranteeing the liquidity of the MMF or stabilising the NAV per share. Funds are subject to charges and expenses. Charges and expenses reduce the potential growth of your investment. This means you could get back less than you paid in. The costs may increase or decrease as a result of currency and exchange rate fluctuations. Please refer to the Prospectus and KIID of the fund before making any final investment decisions. This fund uses financial derivative instruments for investment purposes, which may expose the fund to a higher degree of risk and can cause investments to experience larger than average price fluctuations. Please refer to the Prospectus and KIID of the fund before making any final investment decisions.

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Performance to 31.08.26 in GBP (%)

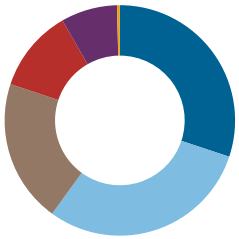
	1m	3m	YTD	1yr	3yr	5yr	Since 21.10.16*
Fund cumulative growth	0.3	1.0	2.5	4.0	14.5	19.3	126.1
Index cumulative growth	0.3	0.9	2.5	3.8	14.1	19.0	77.6
Fund annualised growth	-	-	-	4.0	4.6	3.6	2.5
Index annualised growth	-	-	-	3.8	4.5	3.5	1.7
Ranking within Peer Group Universe							
W Accumulation Shares	4	3	3	3	3	3	
Total number of funds	10	10	10	9	9	9	
Quartile ranking**	2	2	2	2	2	2	

*Performance commencement date.

**Quartile rank is for the fund's primary share class as identified by Morningstar, which may be different than the share class detailed in this factsheet and 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. Quartile ranking is an internal Fidelity International calculation. Ranking may vary by share class.

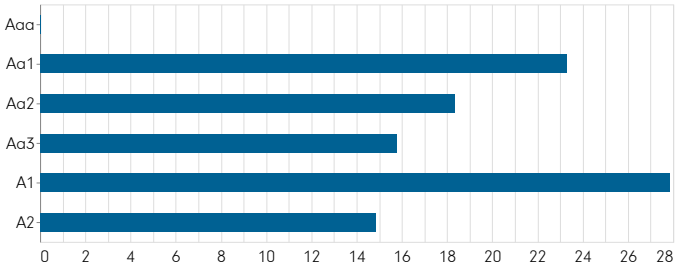
This factsheet contains information about the composition of the fund at a particular point in time. It aims to help you understand how the manager has positioned the fund to meet its objectives. Each table shows a different breakdown of the fund's investments.

Asset Allocation (% TNA)



Certificate Of Deposit	30.1
Commercial Paper	29.9
Variable Certificate Of Deposit	20.1
Time Deposit	11.6
Floating Rate Note	7.9
Variable Commercial Paper	0.4

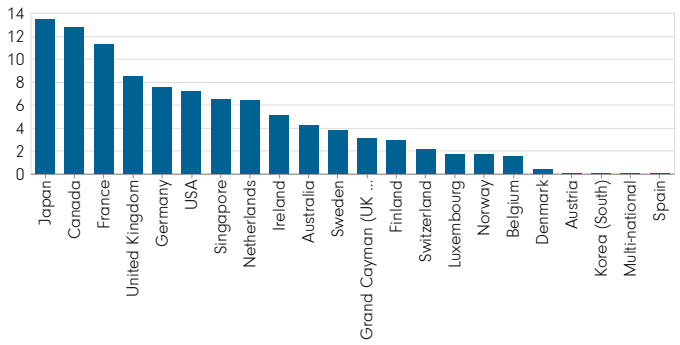
Credit Rating (% TNA)



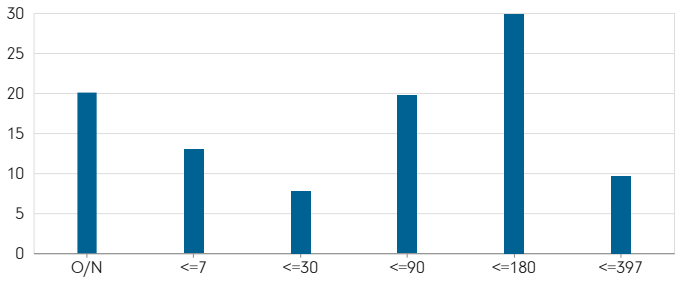
Top 10 holdings (% TNA)

ABN AMRO BANK NV	4.9
LANDESBANK BADEN-WUERT (UNGTD)	4.3
NATIONAL AUSTRALIA BANK LTD	3.8
MIZUHO CORPOR BK LIMITED LONDON BRH	3.7
CANADIAN IMPL BK OF COM LONDON BRH	3.7
NATIONAL WESTMINSTER BANK PLC	3.4
BNP PARIBAS ISSUANCE BV	3.4
BANK OF NOVA SCOTIA	3.4
ROYAL BANK OF CANADA	3.4
TOYOTA MOTOR FINANCE NETH BV	3.2

Country Exposure (% TNA)



Maturity Profile (market value weighted %)



Glossary / additional notes

Portfolio Turnover Rate (PTR=1,376.38%) and Portfolio Turnover Cost (PTC=0.00%), where shown: SRDII does not define a methodology for these values; ours is as follows: **PTR** = (purchases of securities + sales of securities) minus (subscriptions of units + redemptions of units), divided by average fund value over the prior 12 months multiplied by 100. Any funds' trading in Fidelity Institutional Liquidity Funds is excluded from the PTR calculation. **PTC** = PTR (capped at 100%) x transaction cost, where transaction cost is calculated as ex-post (i.e. prior 12 months) MiFID disclosure of portfolio transaction costs minus implicit costs.

Historic yield

The historic yield for a fund is calculated based on the average of the last 30 days of annualised yields.

Distribution Yield (%)

The Distribution Yield reflects the amounts that may be expected to be distributed over the next twelve months as a percentage of the mid-market unit price of the fund as at the date shown and is based on a snapshot of the portfolio on that day. It includes the fund's ongoing charges but does not include any preliminary charge and investors may be subject to tax on distributions.

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.

Primary share class: is identified by Morningstar when the analysis calls for only one share class per fund to be in the peer group. It is the share class Morningstar recommends as the best proxy for the portfolio for the relevant market and category/GIF combination. In most cases the share class chosen will be the most retail version (based upon actual management charge, inception date, distribution status, currency and other factors) unless a share class that is less retailed focused has a much longer track record. It is different to the oldest share class data point in that it is on an available for sale level and not all markets will have the oldest share class for sale in that region. The Primary share class is also based on category so each available for sale/category combination for the fund will have its own primary share class.

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