FIDELITY ROCHE BLACKROCK ESG SCREENED AND SELECTED STRATEGIC GROWTH FD

Fund objective

This Life Fund invests into an underlying fund managed by one of our fund partners. The aim of the Fund is to provide, over any period of seven consecutive years, a return on your investment (generated through an increase in the value of the assets held by the Fund and/or income received from those assets) of 4.5% per year (gross of fees) over the Bank of England's Base Interest Rate whilst incorporating the ESG commitments described below. In addition, the Fund aims to manage its portfolio of investments with a view to having a volatility of return (i.e. the degree of fluctuation of the Fund's returns) that is lower than the volatility of the monthly returns (converted into an annual rate) of the MSCI All Country World Index (GBP) over any period of seven consecutive years. Although the Fund aims to achieve its investment objective, there is no guarantee that this will be achieved. The Fund's capital is at risk, meaning that the Fund could suffer a decrease in value and the value of your investment would decrease as a result. In seeking to achieve the investment objective, the Fund will seek to create a diversified portfolio of investments (i.e. hold a variety of investments which typically perform differently to each other), by investing directly or indirectly (i.e. through other investments) in a variety of asset classes globally including equity securities (i.e. shares), equity-related securities (i.e. other investment whose value is related to equities), fixed income securities (i.e. bonds), fixed income-related securities (i.e. other investments whose value is related to debt), money-market instruments (i.e. debt securities with short term maturities), cash and assets that can be turned into cash quickly. The Fund may also invest indirectly in alternative asset classes (such as commodities and property) through investment in index derivatives (i.e. investments the prices of which are based on one or more underlying indices), units or shares in collective investment schemes (i.e. other investment funds, which may be Associated Funds) or structured securities (i.e. financial instruments backed by certain underlying assets). The Fund will invest in the full range of fixed income securities and money-market instruments, which may include investments with a relatively low credit rating or which are unrated. The Fund's investment exposures may vary without limit depending on market conditions and other factors at the Investment Manager's discretion. In making its investment decisions, the Investment Manager will typically take a 5 to 7 year investment outlook. A significant proportion of the Fund's portfolio may consist of derivatives (i.e. investments the prices of which are based on one or more underlying assets) on a daily basis. Derivatives may be used to further the Fund's investment objective, to seek to reduce risk (relevant to the objective of the Fund) within the Fund, reduce investment costs and generate additional income for the Fund (often referred to as "efficient portfolio management" or "EPM"). The Fund may be fully invested in units or shares of collective investment schemes.

Performance as at 31.12.2024

Past performance is not a reliable indicator of future results.

Yearly performance

	1 January 2020 to 31 December 2020	1 January 2021 to 31 December 2021	1 January 2022 to 31 December 2022	1 January 2023 to 31 December 2023	1 January 2024 to 31 December 2024
Fund	N/A	9.3%	-12.4%	8.1%	6.4%
Benchmark	N/A	4.6%	6.0%	9.2%	9.6%

Annualised performance

	1 Year	3 Years	5 Years	Since Launch
Fund	6.4%	0.3%	N/A	4.3%
Benchmark	9.6%	8.2%	N/A	7.2%

N/A means data not available. Figures reflect the return on investment after the fund's charges have been deducted.

Fund footnote: This fund is part of the long-term pension business of FIL Life Insurance Limited. Performance is calculated on a NAV to NAV basis. Source: Fidelity. Net Of Fee

Benchmark footnote: 100% Bank of England BRI GBP +4.5%. Source: Fidelity

This fund is specific to this plan and therefore will be different from funds with a similar or identical name that are made available to other plans.

Risk factors

The value of your investments may go down as well as up and you may not get back the amount invested.

Fund specific risk factors (see overleaf)

2: Derivative exposure 3: Efficient portfolio management 11: Liquidity 18: Volatility

Fund facts

Benchmark

Bank of England Official Base Rate +4.5% Index

Fund size (at share class level)	£0.150m
Launch date	31.10.20
Base currency	GBP
Annual management charge	0.360%
Other charges	0.020%
Total expense ratio	0.380%

The total expense ratio (TER) is a measure of the total costs associated with managing and operating an investment fund. The charges are reflected in the quoted unit/share price for the fund and are not deducted directly from your account. The TER does not include any transaction costs which are incurred in the buying and selling of funds or their underlying investments. A full explanation of fund charges can be found in your plan literature.

SEDOL number	BMX67Y1
ISIN number	GB00BMX67Y19
Fund management style	Active

Please note that some fund objective updates are made outside of our standard reporting cycle. This means the benchmark information above may not match the benchmark shown beneath the new fund objective in the left hand column. This information will be updated in the next quarterly published factsheet.

The majority of our funds will not be available for review on external fund websites by searching for the ISIN or SEDOL numbers.

Risk rating

Lower risk/return Higher risk/return

L1 L2 M1 **M2** H

M2 - Medium-Higher risk/return

The potential for capital growth is higher than the medium risk/return category, but risk is increased. Funds in this category can often experience large fluctuations in value, either up or down, especially in the shorter term.

Risk ratings on this factsheet are assigned by Fidelity. They are an indication only and take into account the volatility of the underlying fund, based on past performance (where this is available), and an internal assessment of the underlying asset types in the fund. Ratings may change, do not imply or offer any guarantee, and only apply to, and in comparison with, the funds made available by Fidelity's DC business.

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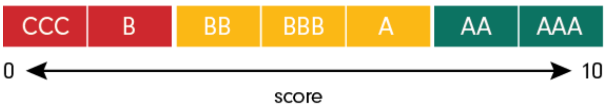
ESG Fund Rating and Quality Scores

The investment analysis company, MSCI, rates funds according to how well the companies into which the funds invest, take account of environmental, social and governance (ESG) factors. It provides scores of 1 to 10 (with 10 being the highest) in the three 'pillars' – E, S and G – and converts them into an overall rating from CCC to AAA (with AAA being the best). You can find out more about sustainable investing at http://fidelitypensions.co.uk/sustainable-investing

The relevant criteria and weightings are chosen by MSCI and different criteria and weightings used by other analysts may produce different results. This is a snapshot of the portfolio at the date indicated. Past ESG ratings are not reliable indicators of future ESG ratings. Representation of this ESG data is for information purposes only and does not mean the fund is committed to reaching or maintaining any level of ESG performance. The data shown should not be interpreted as promoting any ESG characteristics for the fund or indicating a sustainable investment objective. For further detail on the criteria and calculations used please contact Fidelity. If you are in any doubt whether a fund is suitable for you please contact a regulated financial adviser.



Breakdown as at 31.12.2024

Fund	ESG Fund Rating	E Score	S Score	G Score
BlackRock ESG Screened and Selected Strategic Growth Fund	AA	6.38	5.52	6.31

Source: MSCI
n/a will be displayed when there is no ESG data available for the fund or the fund is not ESG rated.
The information is as at the date of production based on data provided by MSCI. There may be timing differences between the date at which data is captured and reported. For more up to date information you can visit https://www.msci.com/esg-fund-ratings

Carbon Footprint

The investment analysis company MSCI measures a fund's carbon intensity by calculating how much CO2 is emitted by the companies it invests in. To allow companies of different sizes to be compared, the figures are adjusted according to the value of each company's sales. The table on the right shows emissions in terms of tons of CO2 for each million dollars' worth of sales.

MSCI has provided the following guidance for assessing the figures shown in the table. These ratings help to show where each fund stands in relation to the fund marketplace as a whole. As in the table, the figures are for tons of CO2 for each million dollars' worth of sales.

Very high	High	Moderate	Low	Very low
525 tons or more	250 to 524 tons	70 to 249 tons	15 to 69 tons	less than 15 tons

CO2 analysis as at 31.12.2024

Fund	Tons of CO2 per million dollars of sales
BlackRock ESG Screened and Selected Strategic Growth Fund	55.85

Source: MSCI
n/a will be displayed when there is no ESG data available for the fund or the fund is not ESG rated.
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Risk factors explained

1. Concentrated portfolio. The fund may invest in a relatively small number of stocks, which may mean it carries more risk than funds that spread their investments across a larger number of companies.

2. Derivative exposure. The fund invests in derivatives as part of its investment strategy, over and above their use for efficient portfolio management. Derivatives are a type of financial instrument and in some circumstances can make a fund riskier and more volatile than would be expected from a fund that doesn't use derivatives. There is also the risk that the company issuing the derivative may not honour their obligations which could lead to the fund losing money.

3. Efficient portfolio management. The fund may use other investment instruments in place of actual underlying securities - such as options, derivatives or warrants - apart from or in place of the actual underlying securities, so it can be managed more efficiently. This process is called 'efficient portfolio management'. These instruments can be used to effectively take a position (or reduce an existing position) in a share or index, so changes can be made more quickly and cost effectively than dealing directly in the underlying investment. They are not generally used with the aim of amplifying returns. However, in some circumstances, they can make the fund more riskier and more volatile than would be expected from a fund that only invests in shares.

4. Emerging markets. The fund invests in securities listed within emerging markets. These markets may be less developed than others and so there is a greater risk that the fund may experience greater volatility and a range of factors could make it harder to buy and sell investments. There is also an increased chance of political and economic instability and stocks listed within emerging market(s) can be less liquid (harder to sell) than some listed within developed countries. The effects of currency exchange rate movements on an investment may also be greater in emerging markets. Because of these factors, these investments carry more risk.

5. Ethical restrictions. The fund does not invest in certain industry sectors or companies because of the ethical or sustainability policies that guide the fund manager's selection of investments for the fund. Funds with an ethical focus may perform favourably or unfavourably in comparison to similar investments without such focus.

6. Exchange rate. The fund may invest in securities denominated in overseas currencies or that are different to the fund's base currency. This means the value of these investments and any income from them may, therefore, decrease or increase as a result of changes in exchange rates.

7. Geared investments. The fund focuses on geared investments such as warrants or options. These carry a higher degree of risk than other stock market investments. It is possible that the fund may suffer sudden and large falls in value and so the loss on an investment could be very high and could even equal the amount invested, in which case you would get nothing back.

8. High yield bonds. The fund invests in high yield bonds. The prices of high yield bonds can be more affected by economic conditions and changes in interest rates than those of investment grade bonds (bonds from issuers with good credit ratings), plus have a greater risk of default (fail to make a required interest or principal repayments). Income levels may not be achieved and you may not get back the amount you invest.

9. Specialist. The fund is specifically aimed at sophisticated investors and is particularly high risk, because it concentrates on a region that may be exposed to unusual political or economic risks. You should only invest if you are comfortable with the specific risks pertaining to the fund in question.

10. Income eroding capital growth. The fund focuses on income, which may reduce the potential of capital growth. Any income generated cannot generally be withdrawn from a pension account until retirement and will be reinvested in the fund.

11. Liquidity. The fund can suffer from partial or total illiquidity. This means at times it may be difficult or impossible for it to sell some or all of its holdings. As a result, there could be considerable price fluctuations and the inability to redeem your investment. Please be aware of this risk, especially if you are close to retirement.

12. Performance charges. The charges vary depending on the fund's performance.

13. Property funds. The fund invests directly in physical property. Due to the illiquid nature of the underlying assets, there may be delays in completing your instructions to sell. In exceptional circumstances, the manager of the fund has the authority to stop investors from selling some or all of their holdings in the fund. Please be aware of this risk, especially if you are close to retirement as it may be difficult to sell the units you hold in such funds. Any decision to invest in physical property should be carefully considered in line with your planned retirement goals. The value of physical property is generally a matter of a valuer's opinion rather than fact. Property transaction costs are high (typically around 5% or higher due to legal costs, valuations and stamp duty) and as such you may receive a value that is lower than anticipated.

14. Sector specific funds. The fund concentrates on investing in a specific industry sector or area. Funds which invest in specific sectors may carry more risk than those spread across a number of different sectors. They may assume higher risk, as markets/sectors can be more volatile. In particular, gold, technology and other focused funds can suffer as the underlying stocks can be more volatile and harder to sell.

15. Smaller companies. The fund invests in smaller companies. These can be more volatile and harder to sell than the shares of larger companies, which means they can involve more risk.

16. Solvency of depositary. The value of the fund may be negatively affected if any of the institutions with which cash is deposited becomes insolvent or experiences other financial difficulties.

17. Solvency of issuers. The fund invests in bonds and there is a risk that issuers may default (fail to make a required interest or principal repayments), which could mean you may not get back the amount you invest.

18. Volatility. Investments in the fund tend to be more volatile and you should expect wide fluctuations (both up and down) in the fund's price.

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