

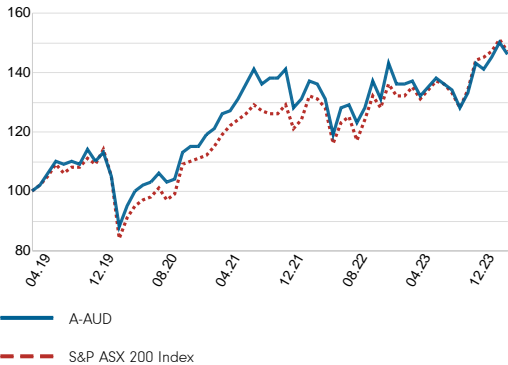
Fidelity Funds - Australian Diversified Equity Fund

30 Apr 2024

Fund Details

Fund Manager	Paul Taylor
Reference Currency	AUD
Fund Size	AU\$558m
Max. Sales Charge - Cash (On Net Investment Amount)	5.25%
Annual Management Fee	1.50%
Subscription Information	Cash: All share classes
Total No. of Positions	39

Fund Performance (rebased to 100)



Performance is shown for the last 5 years (or since launch for funds launched within that period), rebased to 100.

Top 10 Positions (%)

Company	Sector	Fund	Index
COMMONWEALTH BANK AUSTRALIA	Financials	8.3	8.4
BHP GROUP LTD	Materials	7.9	9.6
CSL LTD	Health Care	5.9	5.9
SUNCORP GROUP LTD	Financials	5.9	0.9
GOODMAN GROUP	Real Estate	5.5	2.4
RIO TINTO LTD	Materials	5.3	2.1
MACQUARIE GROUP LTD	Financials	4.8	2.9
COLES GROUP LTD	Consumer Staples	4.2	1.0
SANTOS LTD	Energy	3.8	1.1
SEEK LTD	Communication Services	3.6	0.4

Investment Objective

The fund aims to achieve capital growth over the long term and provide income. The fund invests at least 70% of its assets, in equities of companies of any capitalisation that are listed, headquartered, or do most of their business in Australia. The fund may also invest in Australian corporate hybrid and debt securities if the Investment Manager believes they offer better investment opportunities than the related equity. The fund may also invest in money market instruments on an ancillary basis. The fund may invest in the following assets according to the percentages indicated:

- below investment grade bonds: up to 20%
- corporate bonds of any credit quality listed in the Australian stock exchange: up to 30%
- collateralised and securitised debt instruments: up to 20%
- hybrids and contingent convertible bonds (CoCos): less than 30%, with less than 20% in CoCos.

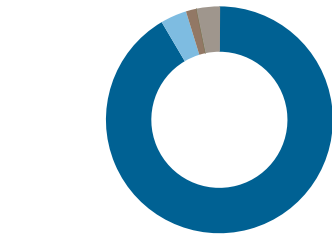
The fund's largest ten holdings may account for 50% or more of its assets, resulting in portfolio concentration. The fund will have a mixture of investments in larger, medium and smaller sized companies. (For full details of the objective and other considerations please refer to the Prospectus)

Performance (%)

	YTD (cum)	1mth (cum)	3mth (cum)	6mth (cum)	1yr (cum)	3yr (ann)	5yr (ann)	Since Launch (ann)
A-AUD	2.3	-2.6	3.3	14.4	6.2	5.0	7.8	8.4
With 5% sales charge	-2.9	-7.4	-1.9	8.6	0.9	3.2	6.7	8.3
Index (AUD)	2.2	-2.9	1.0	15.2	9.1	7.3	8.0	9.3

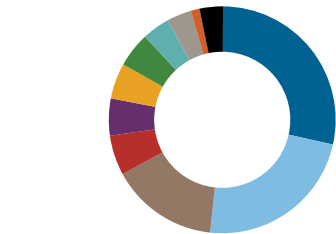
Source: Fidelity, NAV-NAV basis, in the respective currencies with dividends re-invested. Returns are annualised for periods greater than 1 year. Please refer to "Share Class Details & Codes" for the launch dates of the respective share classes.

Geographic Exposure (%)



	Fund	Index
Australia	88.3	95.7
United States	3.6	2.3
New Zealand	1.5	1.4
Malaysia	0.0	0.0
United Kingdom	0.0	0.2
Bailiwick of Jersey	0.0	0.2
Indonesia	0.0	0.1
Brazil	0.0	0.1
Cash*	3.2	

Sector Exposure (%)



	Fund	Index
Financials	27.5	30.1
Materials	22.4	22.8
Health Care	14.8	9.7
Real Estate	5.5	6.6
Communication Services	5.1	3.7
Energy	4.9	4.9
Consumer Staples	4.8	4.0
Consumer Discretionary	3.8	7.1
Industrials	3.4	6.8
Information Technology	1.2	3.0
Utilities	0.0	1.5
Cash*	3.2	

Certain unclassified items (such as non-equity investments and index futures/options) are excluded. *Cash refers to any residual cash exposure that is not invested in shares or via derivatives

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Measures

(A-AUD)	Fund	Index
Annualised Volatility (3 years) (%)	15.23	13.62
Beta (3 years)	1.06	-
Sharpe Ratio (3 years)	0.17	0.36
Price / earnings ratio (x)	24.9	21.9
Price / book ratio (x)	2.6	2.2
Active Money (%)	57.4	-

Index

Market index: S&P ASX 200 Index
Index is for comparative purpose only. The same index is used in the positioning tables on this factsheet.
Index until 31 March 2000 was the Australia All Ordinaries Index, and was changed to ASX 300 Index up till 30 June 2002. Thereafter the Index is the S&P ASX 200.

Share Class Details & Codes

Share Class	Launch Date	NAV	Bloomberg Ticker	ISIN
A-AUD	06 Dec 91	87.22	FIDLAUI LX	LU0048574536

A: distributing share class. Distribution amount not guaranteed.

Calendar Year Performance (%)

	2019	2020	2021	2022	2023
A-AUD	25.6	4.8	22.6	-7.0	8.7
Index (AUD)	23.4	1.4	17.2	-1.1	12.4
With 5% sales charge	19.3	-0.5	16.4	-11.6	3.3

Source: Fidelity, NAV-NAV basis, in the respective currencies with dividends re-invested. Sales charge may be levied by the distributor at its discretion. The stated returns will be reduced by the corresponding sales charge amount being levied by the distributor.

Our industry awards

The skill and expertise of Fidelity's investment team has been recognised by several organisations with Fidelity being awarded:



Best Asset Management House, Regional
Best ESG Manager, Singapore (2022, 2023)
Best Climate Change Strategy, Singapore



Excellence in Service
(5th Consecutive Year)



ESG Asset Management Company of the Year (Overall)
ESG Asset Management Company of the Year – Asia (Retail)



Fund House of the Year, Singapore



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Definition of Terms

Annualised Volatility is a measure of how variable returns for a fund or comparative market index have been around their historical average. 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.

Beta is a measure of a fund's sensitivity to market movement (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.

Sharpe Ratio is 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.

Active Money is the sum of the fund's overweight positions (including effective cash) when compared to the market index.

A position combines all equity investments (including derivatives) linked to an issuing company. Derivatives are included on an exposure basis so they reflect the equivalent underlying shares needed to generate the same return. Geographic and sector breakdown tables are calculated using the positions methodology.

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