

Fidelity Australian Low Volatility Equity Fund

Monthly report

As at 31/05/2022

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Fund description

The Fund is a core portfolio of circa 60-80 Australian equities designed for investors who want a less volatile experience investing in Australian shares with the potential for better risk-adjusted returns. The Fund aims to reduce the effect of negative markets, leading to improved compounded returns over time, however, may not benefit from the full upside of a rising market. We use our proprietary research to build a portfolio of securities designed to reduce the overall level of risk in the portfolio. The typical volatility, as measured by standard deviation of returns, is expected to be at least 20% lower than the S&P/ASX 300 Accumulation Index.

Fund facts

Portfolio manager: Daniel Swift / Matt Jones

Benchmark: S&P/ASX 300 Accumulation Index

Inception date: 15/10/2021

Fund size: AU\$6.48M

Management cost: 0.50% p.a.

Buy/sell spread: 0.20%/0.20%

Portfolio guidelines

Cash: Maximum 5% cash allocation

Top 10 holdings (%)

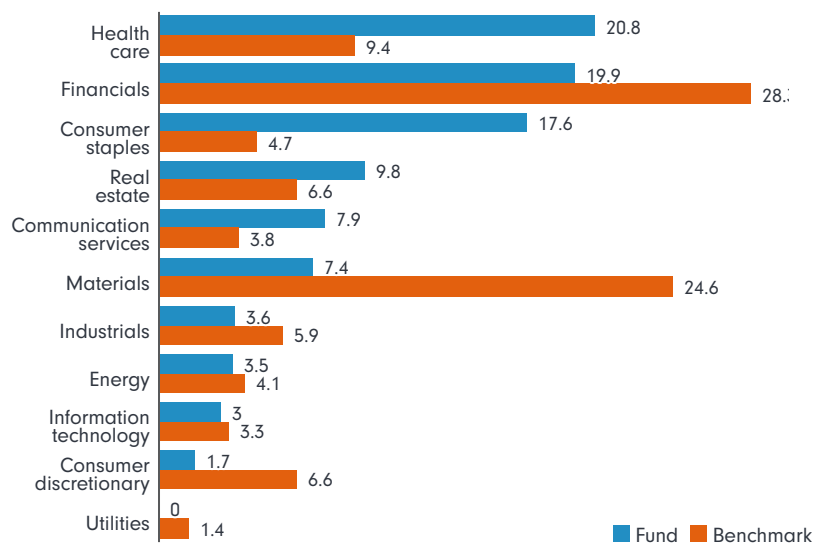
	Fund	B'mark
CSL Ltd	3.6	5.9
Resmed Inc	3.5	0.5
Coles Group Ltd	3.5	1.1
Ramsay Health Care Ltd	3.4	0.7
Medibank Pvt Ltd	3.4	0.4
Cochlear Ltd	3.4	0.7
Woolworths Group Ltd	3.4	1.9
Telstra Corp Ltd	3.4	2.1
Treasury Wine Estates Ltd	3.3	0.4
Commonwealth Bank Australia	3.3	8.1

Performance %

	1 mth	3 mth	6 mth	Since Inception p.a (15/10/2021)
Fidelity Australian Low Volatility Equity Fund	-4.11	0.46	-5.14	-4.30
S&P/ASX 300 Accumulation Index	-2.76	3.08	1.05	0.09
Excess return	-1.35	-2.62	-6.19	-4.39

Total net returns represent past performance only. **Past performance is not a reliable indicator of future performance.** Total returns (net) have been calculated using exit prices and take into account the applicable buy/sell spread and are net of Fidelity's management costs, transactional and operational costs and assumes reinvestment of distributions. No allowance has been made for taxation or for any fees charged by operators of master trusts or wrap accounts through which the products are offered. Returns of more than one year are annualised. Returns of the Fund can be volatile and in some periods may be negative. The return of capital is not guaranteed.

Industry breakdown %



Fidelity funds are available on platforms and mastertrusts via financial advisers. Investors who wish to place at least \$25,000 in a single fund can invest with us directly. For further information, please visit www.fidelity.com.au or call Client Services on 1800 044 922.

This Fund is unhedged and is subject to the risk of fluctuations in international stock markets and currencies. Management costs and the buy/sell spread are current as at the date shown above but may be subject to change in the future. Management costs include GST but exclude abnormal expenses and transactional and operational costs. Investors accessing the Fund through a master trust or wrap account will also bear any fees charged by the operator of such master trust or wrap account. Any apparent discrepancies in the numbers are due to rounding.

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