

Fidelity Australian Opportunities Fund

Monthly report

As at 31/10/2021

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Fund description

Invests in a diversified selection of around 40 to 70 Australian companies. The portfolio manager seeks attractive stock mispricings of all types, while avoiding a strong style bias. The portfolio is largely industry neutral with risk and return focused at the stock level. Designed to be a core holding.

Fund facts

Portfolio manager: Kate Howitt

Benchmark: S&P/ASX 200 Accumulation Index

Inception date: 31/07/2012

Fund size: AU\$529.09M

Number of stocks: 40 to 70

Management cost: 0.85% p.a

Buy/sell spread: 0.20%/0.20%

Portfolio guidelines

Stocks: +/-5% from benchmark

Sector: +/-7% from benchmark

Cash: Target range between 0% and 10%

Top 10 holdings (%)

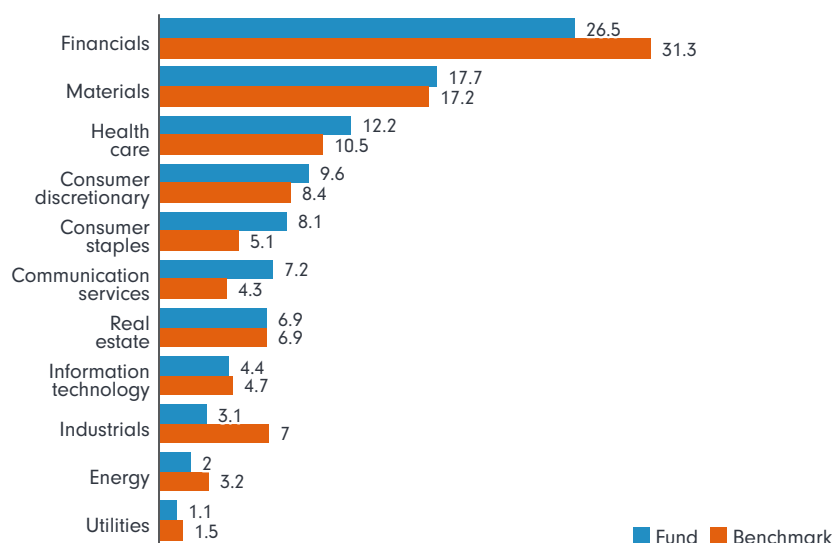
	Fund	B'mark
Commonwealth Bank Australia	11.4	8.6
CSL Ltd	9.3	6.6
Macquarie Group Ltd	6.8	3.3
BHP Group Ltd	6.3	5.2
Goodman Group	4.5	1.8
Telstra Corp Ltd	4.4	2.2
Woolworths Group Ltd	3.7	2.2
Steadfast Grp Ltd	2.9	0.2
Australia & NZ Banking Group Ltd	2.6	3.9
Evolution Mining Ltd	2.5	0.3

Performance %

	1 mth	3 mth	6 mth	1 yr	3 yrs p.a.	5 yrs p.a.	7 yrs p.a.	Since Inception p.a (31/07/2012)
Fidelity Australian Opportunities Fund	0.76	2.19	6.98	27.11	12.21	11.58	10.50	12.30
S&P/ASX 200 Accumulation Index	-0.10	0.51	6.34	27.96	11.92	10.88	8.46	10.57
Excess return	0.86	1.68	0.64	-0.85	0.29	0.70	2.04	1.73
Growth	0.65	2.08	6.38	25.57	10.06	9.44	7.34	8.5
Income	0.11	0.11	0.6	1.54	2.15	2.14	3.16	3.8

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. Growth return is the unit price movement on exit to exit basis. Income is expressed as Total Return less growth component.

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 subject to the risk of stock market fluctuations. 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 and 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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