

Quarterly top 10 stock positions

30 June 2022





The Fidelity Global Demographics Fund (Managed Fund) invests in companies whose growth is likely to be driven by, and benefit from, demographic drivers. The Fund is a concentrated portfolio of 50 to 70 companies that aims to capitalise on the opportunities created by three main demographic trends: longer lives, better lives and more lives.


Fidelity Global Demographics Fund (Managed Fund) quarterly top 10 stock positions*


Legend - Demographic trend: **L** Longer lives **B** Better lives **M** More lives


- L B** **Microsoft Corp** is a technology company with segments including Productivity and Business Processes, Intelligent Cloud, and More Personal Computing. It is set to benefit from increased demand for automated solutions and growing middle class consumption.



- L B M** **Amazon.Com Inc** offers a range of products and services through its websites. It operates through three segments: North America, International and Amazon Web Services (AWS). It is well positioned to benefit from growing middle class consumption and focus on digitalisation.


- L B M** **Alphabet Inc** is a holding company with segments including Google (services and cloud) and Other Bets (television, internet, licensing sales and R&D). The company is set to benefit from increased demand for automated solutions and digitalisation, as well as from growing middle class consumption.


- B** **LVMH Moët Hennessy SE** is a France-based luxury group active in six sectors: wines and spirits, fashion and leather goods, perfumes and cosmetics, watches and jewellery, selective retailing and other activities. A number of luxury brands from Veuve Clicquot, Louis Vuitton, Benefit Cosmetics, TAG Heuer etc. along with selective retailing examples such as DFS and Sephora. Other activities include lifestyle, culture and arts brands such as Les Echos and Royal Val Lent. As incomes rise and consumers 'trade up', LVMH is set to see increased demand for its products.


- L B** **Thermo Fisher Scientific Inc** operates through four segments: Life Sciences Solutions, Analytical Instruments, Specialty Diagnostics, and Laboratory Products and Services. It offers its products and services through various brands, including Thermo Scientific, Applied Biosystems, Invitrogen, Fisher Scientific and Unity Lab Services. Global population ageing and increasing health care spending create a favourable backdrop for the company.


- L B M** **IQVIA Holdings Inc** is a leading contract research organisation (CRO) providing advanced analytics, technology solutions and clinical research services to the pharmaceuticals and biotechnology industry. As such, it plays a key role in enabling medical innovation and is a play on the increasing demand for healthcare services.



Fidelity Global Demographics Fund (Managed Fund) quarterly top 10 stock positions* (cont.)

7 **L B M L'Oréal SA** is a France-based cosmetic company owning a wide range of brands. L'Oréal is a play on ageing population and desire to stay attractive for longer, as well as growing incomes, particularly in emerging markets.

L'ORÉAL

8 **L B M Icon Plc** is a Dublin-based contract research organisation (CRO). The company is engaged in providing outsourced services to pharmaceutical, biotechnology, medical device and government and public health organisations. As such, it plays a key role in enabling medical innovation and is a play on the increasing demand for healthcare services.

ICON

9 **L M Danaher Corp** designs, manufactures and markets professional, medical, industrial and commercial products and services globally. Global population ageing and increasing health care spending create a favourable backdrop for the company.

DANAHER

10 **L B M Taiwan Semiconductor MFG Co Ltd** is a global leading semiconductor foundry. It has been at the forefront of chip design since the early 1980s and today is the leading manufacturer of cutting-edge microchips for some of the largest companies in the world, such as Apple. TSMC is a play on emerging technologies, given the role its chips play in the manufacturing of key consumer devices.

tsmc

Why Fidelity for demographics?

The Fidelity Global Demographics Fund (Managed Fund) is so named because many mega-trends are grounded in demographic trends. This concentrated portfolio is built on a long-term view of where the world is going, what it will look like in 10 to 15 years and then finding the companies that are best placed to benefit from these changes. As a result, this fund fits as a core strategy for long-term investors.

“There are many stock examples of companies exploiting mega-trends that can help investors achieve their long-term financial goals.”

Aneta Wynimko, Alex Gold and Oliver Hextall, Co-Portfolio Managers, Fidelity Global Demographics Fund (Managed Fund)

How to invest

Direct investment

You can invest directly with Fidelity as an investor or adviser. Fidelity accepts direct investments with a minimum of \$25,000. You can apply online or using our paper application.

Invest via Active ETF (ASX:FDEM)

Direct with online trading account

If you have an online trading account, you can type in the fund's ticker code and invest immediately.

Via your broker or licensed adviser

- 1 Place a 'buy' or 'sell' order with your broker.
- 2 Your broker initiates a transaction with the ASX via the ticker code.
- 3 The ASX settles the transaction via CHESSE.

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*Fidelity Global Demographics Fund (Managed Fund) portfolio stock positions as at 30 June 2022.

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