

Fidelity Global Emerging Markets Fund (Managed Fund) FEMX

Monthly report

As at 31/10/2021

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Fund description

Invests in a portfolio of 30 to 50 emerging markets securities that we believe are positioned to generate returns through market cycles and have demonstrated a track record of strong corporate governance.

Fund facts

ASX Code: FEMX

Portfolio manager: Amit Goel / Punam Sharma

Benchmark: MSCI Emerging Markets Index NR

Inception date: 29/10/2018

Fund size: AU\$216.55M

Number of stocks: 30 to 50

Management cost: 0.99% p.a.

iNAV tickets: RIC FEMXAUiv.P

Bloomberg Code: FEMXIV Index

Portfolio guidelines

Stocks: Max 5% at initiation of position

Sector: Unconstrained

Region: Unconstrained

Country: Unconstrained

Frontier Markets: Up to 20% maximum

Cash: Target range between 0-10%

Top 10 holdings (%)

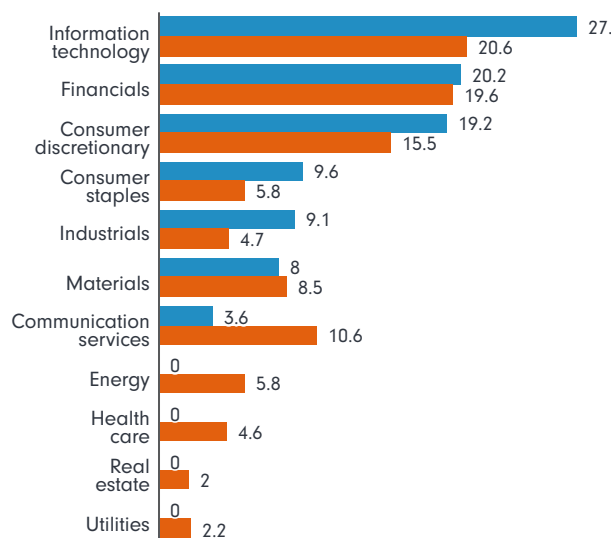
| | Fund | B'mark |
|---------------------------------|------|--------|
| Taiwan Semiconductor MFG Co Ltd | 7.9 | 6.6 |
| HDFC Bank Ltd | 4.9 | 0.0 |
| China Mengniu Dairy Co | 4.8 | 0.3 |
| AIA Group Ltd | 4.4 | 0.0 |
| Bank Central Asia Tbk Pt | 3.7 | 0.4 |
| Li Ning Co Ltd | 3.6 | 0.3 |
| Infosys Ltd | 3.3 | 1.0 |
| First Quantum Minerals Ltd | 3.1 | 0.0 |
| Techtronic Industries Co Ltd | 3.1 | 0.0 |
| Samsung Electronics Co Ltd | 3.1 | 4.2 |

Performance %

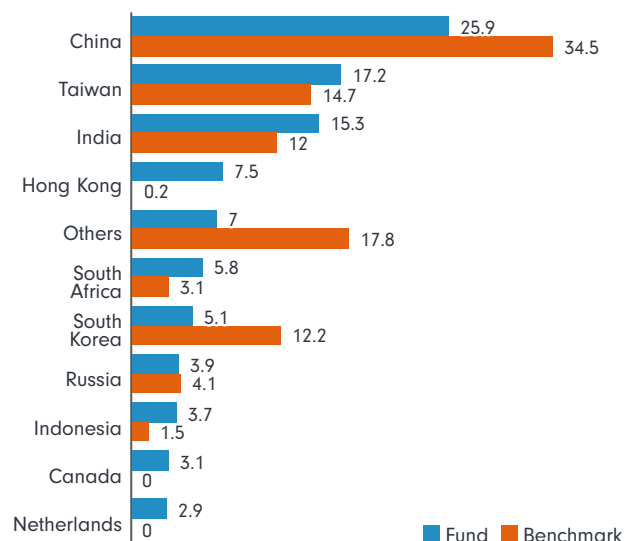
| | 1 mth | 3 mth | 6 mth | 1 yr | 3 yrs p.a. | 5 yrs p.a. | Since Inception p.a (29/10/2018) |
|---|-------------|-------------|-------------|-------------|-------------|------------|----------------------------------|
| Fidelity Global Emerging Markets Fund (Managed Fund) FEMX | -2.37 | -1.17 | 2.09 | 16.27 | 19.26 | - | 19.96 |
| MSCI Emerging Markets Index NR | -2.88 | -2.62 | -2.17 | 9.35 | 10.15 | - | 10.87 |
| Excess return | 0.51 | 1.45 | 4.26 | 6.92 | 9.11 | - | 9.09 |

Total net returns represent past performance only. **Past performance is not a reliable indicator of future performance.** The Fund is subject to the risk of stock market fluctuations. Total returns (net) have been calculated using the net asset value of the Fund from one period to the next. The returns include any re-invested distributions and are after fees and expenses. No allowance has been made for taxation. For periods of less than one-year returns are not annualised. Returns of the Fund can be volatile and in some periods may be negative. The return of capital is not guaranteed.

Industry breakdown %



Geographic breakdown %



Units in Fidelity Global Emerging Markets Fund (Managed Fund) (ASX:FEMX) are available for trading on the ASX. For further information, please visit [fidelity.com.au](https://www.fidelity.com.au) or call Client Services on 1800 044 922.

The Fund is unhedged and is subject to the risk of fluctuations in stock markets and currencies. Management costs 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. Any apparent discrepancies in the numbers are due to rounding.

[fidelity.com.au](https://www.fidelity.com.au)

Signatory of:



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