

### 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

**Portfolio manager:** Alex Duffy  
**Benchmark:** MSCI Emerging Markets Index NR  
**Inception date:** 16 December 2013  
**Fund size:** AU\$20.45M  
**Number of stocks:** 30 to 50  
**Management cost:** 1.00% p.a.  
**Buy/sell spread:** 0.40%/0.40%

### Portfolio guidelines

**Stocks:** Max 5% at initiation of position  
**Industry:** Unconstrained  
**Region:** Unconstrained  
**Country:** Unconstrained  
**Frontier Markets:** Up to 20% maximum  
**Cash:** Target range between 0-10%

### Top 10 holdings %

	Fund	B'mk
AIA GROUP LTD	5.2	0.0
TAIWAN SEMICONDUCTR MFG CO LTD	5.1	3.7
BANK CENTRAL ASIA TBK PT	4.8	0.4
HDFC BANK LTD	4.4	0.0
HOUSING DEV FINANCE CORP LTD	4.2	0.9
TATA CONSULTANCY SERVICES LTD	3.1	0.5
LI NING CO LTD	3.0	0.0
ZHEJIANG SUPOR COOKWARE CO LTD	2.8	0.0
COGNIZANT TECH SOLUTIONS CORP	2.8	0.0
AVI LTD	2.8	0.0

### Past performance %

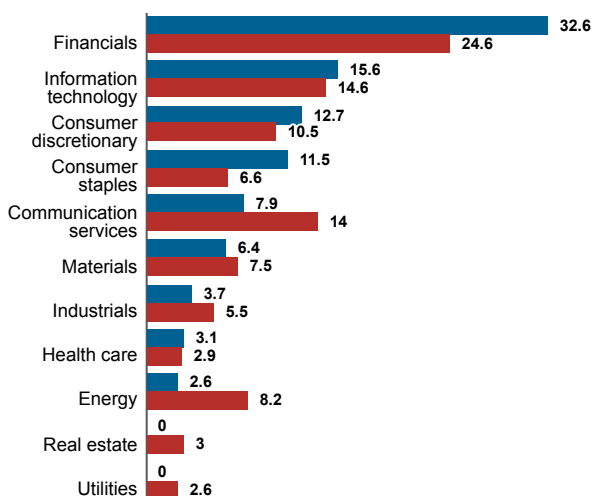
	1 mth	3 mth	6 mth	1 yr	Since Inception p.a (16.12.2013)
Fidelity Global Emerging Markets Fund	2.56	-4.91	-4.40	-2.51	8.21
MSCI Emerging Markets Index NR	1.06	-6.36	-6.63	-5.50	6.80
Excess return	1.50	1.45	2.23	2.99	1.41

### Growth and income %

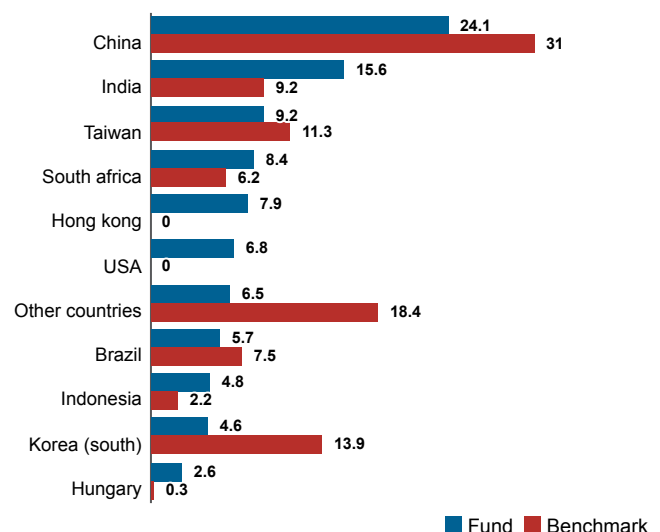
	1 yr	3 yrs p.a.	5 yrs p.a.	Since Inception p.a (16.12.2013)
Total return	-2.51	9.75	-	8.21
Growth	-2.8	8.69	-	7.36
Income	0.29	1.06	-	0.85

**Past performance is not a reliable indicator of future performance.** Total returns (net) have been calculated using mid prices and are net of Fidelity's management costs, transactional and operational costs and assumes reinvestment of distributions. No allowance has been made for tax or the buy/sell spread. Returns of more than one year are annualised. The return of capital is not guaranteed.

### Industry breakdown %



### Geographic breakdown %



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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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Total net returns represent past performance only. Past performance is not a reliable indicator of future performance. Returns of the Fund can be volatile and in some periods may be negative. The return of capital is not guaranteed. The returns shown 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 or for any fees charged by operators of master trusts or wrap accounts through which the products are offered. For periods greater than one year returns have been annualised.

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