

# Fidelity Global Equities Fund

Product series



The Fidelity Global Equities Fund is designed to be a core holding for investors seeking the growth and diversification benefits of global equities, with an experienced fund manager. The Fund seeks to invest in the winners of tomorrow and has more than 20 years of proven solid performance through market cycles. We select companies with strong management teams, with a unique product, process or service operating in a robust industry structure.

Given our holding periods generally tend to be three to five years, our portfolio is primarily exposed to companies that we believe will do well irrespective of the macro conditions.

## Why invest?

- 1** A diversified portfolio of 80–120 companies selected using insights from Fidelity's global network of over 400 investment experts
- 2** Designed to be a core holding, the Fund has a proven track record of more than 20 years of solid performance
- 3** The Fund aims to provide sustained compounding returns, and manages downside risk by diversifying across sectors, countries and companies

# Actively managed access to global markets

The Fidelity Global Equities Fund gives investors access to a diversified portfolio of 80 to 120 companies with sustainable pricing power in global markets. The Fund is managed with the aim to provide investors strong and consistent returns, with less downside risk than the market, across market cycles.

With access to research and insights from over 400 investment professionals worldwide, including 170 on-the-ground analysts, we have the resources and the expertise to discover some of the best opportunities around the world.

## Our process

Through Fidelity's superior bottom-up research approach, the portfolio management (PM) team seeks to find the winners of tomorrow – companies with:

- 1 Strong management**
- 2 Operating in a sound industry** with high barriers to entry
- 3 High return on capital** – Identifying companies with sustainable pricing power and long-term competitive advantages

The emphasis on these three factors results in a portfolio with a quality bias. A key metric the team focuses on is total earning yield, in particular operating earnings and how this is derived – i.e. growth through M&A, developing new products, or adding distribution or production capacity .

When we look at management, we focus on compensation, track record, their strategic plan, management accessibility and compensation.

### Portfolio construction

Our 80–120 stock portfolio is carefully constructed for diversification across countries, sectors and companies. We focus on risk-adjusted returns, building a portfolio which aims to provide consistent performance across the market cycles.

## What to expect

- Carefully weighted for diversification across sectors, countries and companies to manage downside risk for investors and deliver a smoother ride.
- An active portfolio, which means we generate returns through our stock selection process.
- A quality and growth bias and stock selection across the market cap spectrum.
- Moderate turnover.

## The Managers



**Ashish Kochar**  
**Lead Portfolio Manager**

Ashish Kochar brings with him more than 16 years' investment experience spanning across management of US, global and absolute return products. He joined Fidelity in September 2021.



**Oliver Trimmingham, CFA**  
**Co-Portfolio Manager**

Oliver Trimmingham has been appointed co-portfolio manager with effect from 1 July 2021. He joined Fidelity in April 2015 as an equity research analyst for medium-sized European industrial companies. He also covered the European and US automotive industry and joined the Global Equity Team desk in 2020.

## The Fidelity difference

Fidelity specialises in active fund management that focuses on bottom-up global research. With one of the largest buy-side research teams in the world, we have the unique ability to identify investment themes and ideas across different market cycles.



### Foresight

We have a team of more than 400 investment professionals on-the-ground in 25 countries connecting ideas across asset classes, sectors and regions to see things others may miss.



### Further

We attend more than 15,000 company meetings a year. We believe that by going further we gain better insights and knowledge, to make better investment decisions.



### Future

Our purpose is to build better futures. We believe that by investing in companies which operate with high standards of sustainability we can protect and enhance returns for our clients, and build a better future for society as a whole.

## Fund facts

<b>Objective</b>	To outperform the MSCI ACWI Index NR <sup>†</sup> over the medium to long term
<b>Benchmark</b>	MSCI All Country World (ACWI) Index NR <sup>†</sup>
<b>Inception</b>	15 April 1998
<b>Number of stocks</b>	80 to 120
<b>Buy/sell spread</b>	±0.20%
<b>Management costs</b>	0.99% p.a.

<sup>†</sup> 'NR' at the end of the benchmark name indicates the return is calculated including reinvesting net dividends. The dividend is reinvested after deduction of withholding tax, applying the withholding tax rate to non-resident individuals who do not benefit from double taxation treaties.

## How to invest

Whether you're a first-time investor or a professional adviser, you can access Fidelity's investment expertise in the way that best suits your individual needs:

### 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 at [www.fidelity.com.au](http://www.fidelity.com.au) or using our paper application.

### Invest via mFund

All of our managed funds are available on mFund Settlement Service. This service allows you to buy, hold and sell units in Fidelity managed funds through a process similar to buying and selling shares.

You can easily buy (apply for) and sell (redeem) units via a broker and the transactions are settled using CHESS, the ASX electronic settlement system.

### Invest via a platform

You can invest with Fidelity via a platform, which is generally offered through a financial planner.

A platform bundles a range of managed funds and investments as one single product to provide consolidated administration, tax, and distribution reporting.

2020 Morningstar Australia Fund Manager of the Year

[fidelity.com.au](http://fidelity.com.au)



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