

### Fund description

A hedged equivalent of the Fidelity Global Equities Fund, currency exposure is substantially hedged back to Australian dollars.

### Fund facts

**Portfolio manager:** Amit Lodha  
**Benchmark:** MSCI All Country World Index NR AUD Hedged  
**Inception date:** 29 September 2005  
**Fund size:** AU\$7.50M  
**Number of stocks:** 80 to 120  
**Management cost:** 1.04% p.a.  
**Buy/sell spread:** 0.30%/0.30%

### Portfolio guidelines

**Stocks:** +/-3% from benchmark  
**Industry:** +/-10% from benchmark  
**Region:** +/-20% from benchmark  
**Country:** No constraints  
**Emerging markets:** maximum 20% of the portfolio (typically less than 10%)  
**Cash:** Target range between 0% and 10%

### Top 10 holdings %

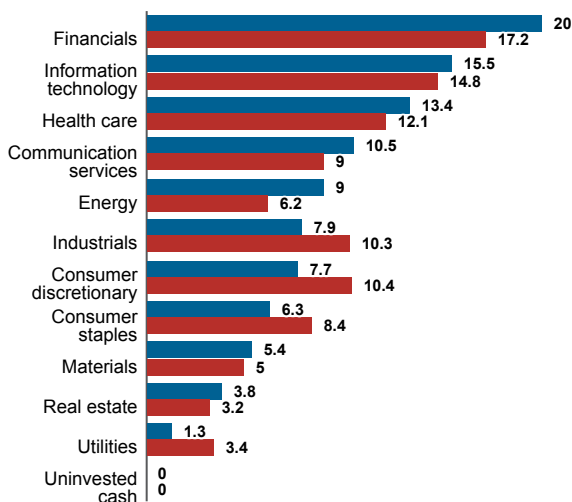
	Fund	B'mk
MICROSOFT CORP	2.5	1.8
MERCK & CO INC NEW	2.4	0.5
ALPHABET INC	2.1	1.6
ROCHE HOLDING LTD	1.9	0.4
ROYAL DUTCH SHELL PLC	1.8	0.6
ORACLE CORP	1.7	0.3
VISA INC	1.7	0.6
JPMORGAN CHASE & CO	1.7	0.8
COCA COLA CO	1.6	0.5
WELLS FARGO & CO NEW	1.6	0.5

### Past performance %

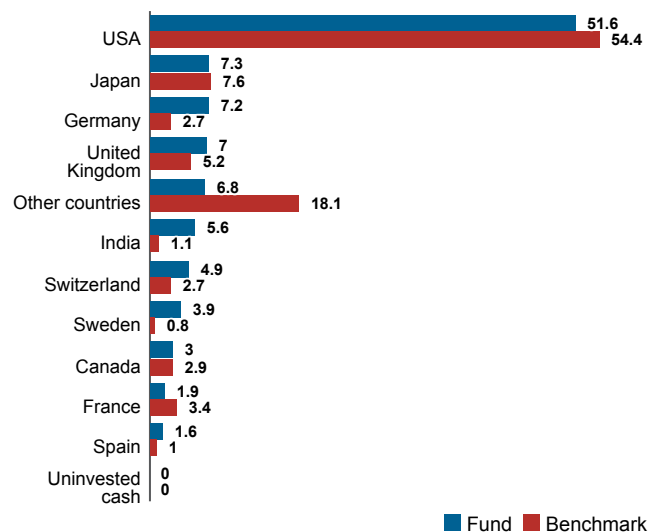
	1 mth	3 mth	6 mth	1 yr	3 yrs p.a.	5 yrs p.a.	7 yrs p.a.	10 yrs p.a.	Since Inception p.a. (29.09.2005)
Fidelity Hedged Global Equities Fund	-7.70	-12.84	-10.10	-7.79	6.69	7.18	12.07	12.47	7.08
MSCI All Country World Index NR AUD Hedged	-7.51	-12.83	-8.61	-7.90	6.98	6.97	11.37	11.45	6.70
Excess return	-0.19	-0.01	-1.49	0.11	-0.29	0.21	0.70	1.02	0.38

**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 the 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. \*\*The benchmark is the MSCI ACWI (All Country World Index) Index 100% Hedged to AUD (effective 1 November 2011). The benchmark before 1 November 2011 was the MSCI World Index Hedged in AUD. The major difference between the two indices is the inclusion of 21 emerging market country indices in the MSCI ACWI (All Country World Index) Index 100% Hedged to AUD. In December 2006, the benchmark for the Fund changed from the MSCI World Index ex Australia Hedged in AUD to the MSCI World Index Hedged in AUD.

### Industry breakdown %



### Geographic breakdown %



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This Fund is subject to the risk of fluctuations in international stock markets and currencies. 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 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.

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



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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