

# Fidelity Sustainable Water & Waste Fund

## Monthly report

As at 31/10/2021

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### Fund description

Designed to deliver strong risk-adjusted returns across the cycle by investing globally in companies involved in the design, manufacture or sale of products or services in connection with the water and waste management sectors.

### Fund facts

**Portfolio manager:** Velislava Dimitrova / Cornelia Furse

**Benchmark:** MSCI All Country World Index NR

**Inception date:** 01/06/2020

**Fund size:** AU\$6.63M

**Number of stocks:** 35-55

**Management cost:** 1.05% p.a

**Buy/sell spread:** 0.20%/0.20%

### Portfolio guidelines

**Stocks:** 0.5% to 5% absolute

**Sector:** Unconstrained

**Region:** Unconstrained

**Country:** Unconstrained

**Cash:** Expected range 0% to 10%

### Sustainable characteristics

The Fund is part of Fidelity's Sustainable Fund Family which adheres to a transparent sustainability framework that leverages Fidelity's proprietary ESG research.

investment decisions which incorporates norms-based screening and negative screening of certain sectors, companies or practices.

The Fund will not invest in companies involved with:

- Tobacco
- Controversial weapons
- Conventional weapons
- Semi-automatic weapons
- Thermal coal
- Nuclear generation and nuclear-related activities
- Conventional/unconventional oil and gas
- Evidence of coal reserves
- Genetic engineering
- Violators of UN Global Compact

See the PDS for full details.

### ESG integration

We invest at least 70% of the fund in companies exhibiting sustainable characteristics<sup>1</sup> and 30% into companies that are showing improving, or potential for improving, characteristics.<sup>2</sup> We engage with all companies, and we set milestones, timelines, and influence change via a proactive engagement plan, particularly for lower-rated holdings.

### Exclusion

The Fund seeks to avoid investing in companies that can cause harm or undermine a more sustainable economy. We use an exclusion policy when making

### Top 10 holdings (%)

	Fund	B'mark
American Water Works Co Inc	4.6	0.0
Evoqua Water Technologies Co	4.2	0.0
Ebara Corp	4.0	0.0
Service Corp International Inc	3.8	0.0
Siemens Ag	3.3	0.2
Coway Co Ltd	3.3	0.0
Advanced Drain Sys Inc Del	3.1	0.0
Interpump Group Spa	2.9	0.0
Horiba Ltd	2.9	0.0
Rinnai Corp	2.9	0.0



CERTIFIED BY RIAA

The Fidelity Sustainable Water & Waste Fund has been certified by RIAA according to the strict operational and disclosure practices required under the Responsible Investment Certification Program.

See [www.responsibleinvestment.org](http://www.responsibleinvestment.org) for details.

The Certification Symbol is a Registered Trademark of the Responsible Investment Association Australasia (RIAA). Detailed information about RIAA, the Symbol and the Fund's methodology, performance and stock holdings can be found at [www.responsibleinvestments.com.au](http://www.responsibleinvestments.com.au), together with details about other responsible investment products certified by RIAA.<sup>3</sup>

### Performance %

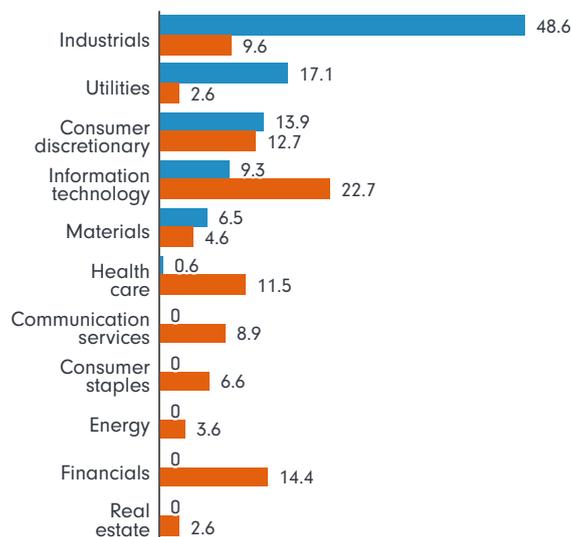
	1 mth	3 mth	6 mth	1 yr	3 yrs p.a.	5 yrs p.a.	Since Inception p.a (01/06/2020)
Fidelity Sustainable Water & Waste Fund	0.46	0.04	10.60	26.73	-	-	23.25
MSCI All Country World Index NR	1.08	1.08	10.05	28.35	-	-	22.81
<b>Excess return</b>	<b>-0.62</b>	<b>-1.04</b>	<b>0.55</b>	<b>-1.62</b>	-	-	<b>0.44</b>

Total net returns represent past performance only. **Past performance is not a reliable indicator of future performance.** Total returns (net) have been calculated using exit prices and take into account the applicable buy/sell spread and are net of Fidelity's management costs, transactional and operational costs and assumes reinvestment of distributions. 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. Returns of more than one year are annualised. Returns of the Fund can be volatile and in some periods may be negative. The return of capital is not guaranteed.

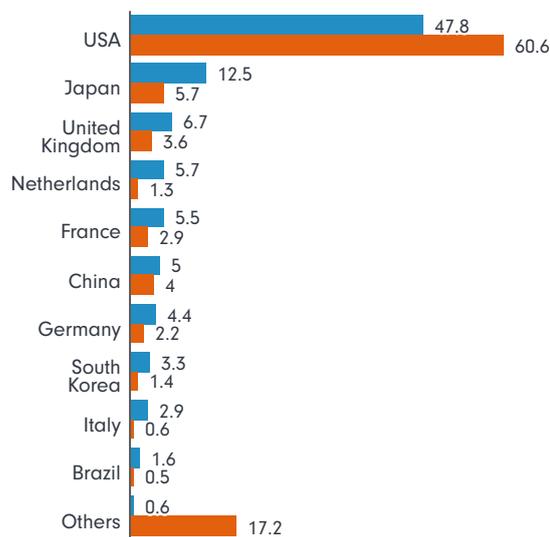
**Fidelity funds are available on platforms and mastertrusts via financial advisers. Investors who wish to place at least \$25,000 in a single fund can invest with us directly. For further information, please visit [www.fidelity.com.au](http://www.fidelity.com.au) or call Client Services on 1800 044 922.**

This Fund is unhedged and 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.

## Industry breakdown %



## Geographic breakdown %



■ Fund ■ Benchmark

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

Signatory of:



1 Based primarily on MSCI Sustainability ratings: > BBB for developed markets, > BB for other markets. 2 Determined by Fidelity research. 3 The Responsible Investment Certification Program does not constitute financial product advice. Neither the Certification Symbol nor RIAA recommends to any person that any financial product is a suitable investment or that returns are guaranteed. Appropriate professional advice should be sought prior to making an investment decision. RIAA does not hold an Australian Financial Services Licence.

Further details on our methodologies is provided at [fidelity.com.au/sustainable-investing/our-framework](https://www.fidelity.com.au/sustainable-investing/our-framework).

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