

22
February
2019

Fidelity Funds Updated Fees and Costs Disclosure (ASIC Regulatory Guide 97)

In accordance with our obligations under ASIC's Regulatory Guide 97: Disclosing fees and costs on PDSs and periodic statements (RG 97), FIL Responsible Entity (Australia) Limited (ABN 33 148 059 009 AFSL No. 409340) (FREAL) has undertaken a half yearly review of the fees and costs disclosed in the Product Disclosure Statements (PDSs) for the Fidelity Funds (as listed in Annexure A) for which FREAL is Responsible Entity.

FREAL wishes to advise of the following updated fees and costs disclosed under RG 97 for the relevant Fidelity Funds which are current for the 12 month period ended 31 December 2018. As the updated fees and costs are not materially adverse, FREAL is updating this information via our website (<http://www.fidelity.com.au/>) in accordance with ASIC Instrument 2016/1055. This notice is also to provide existing investors with information about the costs incurred in relation to the Funds.

Section 6 of each PDS for the relevant Fidelity Fund is amended by replacing all references to the relevant Management costs, Total Transactional costs, Buy-sell Spread, Buy-sell Spread Recovery, Reduction of returns to the Fund, and Total Management and Transactional costs in each PDS with the relevant information set out in Table 1.

Table 1

| Fund | Management costs (pa) (including GST and net of Reduced Input Tax Credit) | Total Transactional costs* | Total Management and Transactional costs* | Buy/Sell Spread | Transactional costs recovered through Buy/Sell Spread* | Reduction of returns to the Fund (after Buy/Sell Spread recovery) |
|--|---|----------------------------|---|-----------------|--|---|
| Fidelity Australian Equities Fund | 0.85% | 0.07% | 0.92% | 0.20% | 0.06% | 0.01% |
| Fidelity Australian Opportunities Fund | 0.85% | 0.31% | 1.16% | 0.20% | 0.22% | 0.09% |
| Fidelity Future Leaders Fund | 1.20% | 0.75% | 1.95% | 0.25% | 0.29% | 0.46% |
| Fidelity Global Equities Fund | 0.99% | 0.15% | 1.14% | 0.30% | 0.13% | 0.02% |
| Fidelity Hedged Global Equities Fund | 1.04% | 0.23% | 1.27% | 0.30% | 0.12% | 0.11% |
| Fidelity Asia Fund | 1.15% | 0.47% | 1.62% | 0.40% | 0.42% | 0.05% |
| Fidelity India Fund | 1.20% | 0.08% | 1.28% | 0.40% | 0.16% | 0.00% |
| Fidelity China Fund | 1.21% | 0.08% | 1.29% | 0.40% | 0.14% | 0.00% |
| Fidelity Global Demographics Fund | 1.16% | 0.24% | 1.40% | 0.30% | 0.18% | 0.06% |
| Fidelity Global Emerging Markets Fund | 1.00% | 0.66% | 1.66% | 0.40% | 0.45% | 0.21% |
| Fidelity FIRST Global Fund | 1.15% | 0.49% | 1.64% | 0.30% | 0.01% | 0.48% |

*These costs are expressed as a percentage of the Fund's average net asset value and are estimated based on the 12 month period ended 31 December 2018.

For a full explanation of these fees and costs please refer to the PDS for the relevant Fidelity Fund, which is available on our website (<http://www.fidelity.com.au/>).

The above updates should be read together with the PDS for the relevant Fidelity Fund.

Annexure A: Fidelity Funds

| Fidelity Fund | ARSN | MFUND Code |
|--|------------------|------------|
| Fidelity Australian Equities Fund | ARSN 103 420 088 | FIL08 |
| Fidelity Australian Opportunities Fund | ARSN 159 055 722 | FIL21 |
| Fidelity Future Leaders Fund | ARSN 164 470 606 | FIL26 |
| Fidelity Global Equities Fund | ARSN 093 163 672 | FIL07 |
| Fidelity Hedged Global Equities Fund | ARSN 093 163 869 | FIL14 |
| Fidelity Asia Fund | ARSN 116 072 498 | FIL10 |
| Fidelity India Fund | ARSN 093 164 679 | FIL15 |
| Fidelity China Fund | ARSN 116 072 649 | FIL11 |
| Fidelity Global Demographics Fund | ARSN 160 557 353 | FIL23 |
| Fidelity Global Emerging Markets Fund | ARSN 165 837 150 | FIL31 |
| Fidelity FIRST Global Fund | ARSN 617 169 365 | FIL52 |

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