

What is the purpose of this Financial Services Guide ('FSG')?

This FSG is an important document that tells you about the products and services that FIL Responsible Entity (Australia) Limited ABN 33 148 059 009 AFSL No. 409340 ('FREAL', 'we', 'us' or 'our') is authorised to provide you under our Australian Financial Services Licence ('AFSL').

This FSG contains important information about:

- who we are
- the financial services we offer
- the financial products to which those services relate
- how we and others are paid in connection with those services
- your privacy
- how we deal with complaints and
- how we can be contacted.

This FSG should assist you in deciding whether to use any of the products and services we offer.

When someone gives you advice recommending one of our products or offers to sell or issue to you one of our products, you should receive a Product Disclosure Statement ('PDS') relating to that product before you acquire it. You should read the PDS carefully as it contains important information to assist you in making an informed decision about the product.

Who is FIL Responsible Entity (Australia) Limited?

FREAL is the responsible entity of, and issuer of units in, Fidelity registered managed investment schemes ('the Funds') that are offered to retail investors and has prepared this FSG.

The Funds are the following:

Fidelity Asia Fund	ARSN 116 072 498
Fidelity Australian Equities Fund	ARSN 103 420 088
Fidelity Australian Opportunities Fund	ARSN 159 055 722
Fidelity China Fund	ARSN 116 072 649
Fidelity Future Leaders Fund	ARSN 164 470 606
Fidelity Global Demographics Fund	ARSN 160 557 353
Fidelity Global Dividend Growth Fund	ARSN 605 622 277
Fidelity Global Emerging Markets Fund	ARSN 165 837 150
Fidelity Global Equities Fund	ARSN 093 163 672
Fidelity Hedged Global Dividend Growth Fund	ARSN 605 622 151
Fidelity Hedged Global Equities Fund	ARSN 093 163 869
Fidelity India Fund	ARSN 093 164 679
Fidelity FIRST Global Fund	ARSN 617 169 365

FREAL is a member of the group of companies known as Fidelity International ('Fidelity'). FREAL, as responsible entity, is responsible for the operation of the Funds and has the power to delegate certain duties and appoint other Fidelity entities to perform tasks and provide services. FREAL has appointed FIL Investment Management (Australia) Limited ('FIMAL'), a member of Fidelity, as the investment manager of the Fund under an investment

management agreement. FIMAL has the power under the terms of its appointment with FREAL to sub-authorise other members of the Fidelity group to manage some or all of a Fund's assets and/or to perform certain tasks and services in relation to the Fund.

FREAL is responsible for the services it provides and is not the representative of any other AFSL holder.

What financial services and products does Fidelity offer?

FREAL is authorised under its AFSL to provide general financial product advice on the following classes of financial products to retail and wholesale clients:

- Interests in managed investment schemes excluding investor directed portfolio services
- Securities
- Derivatives
- Foreign exchange contracts
- Debentures, stocks or bonds issued or proposed to be issued by a government and
- Deposit and payment products limited to basic deposit products and deposit products other than basic deposit products.

We are not authorised under our AFSL to provide personal financial product advice, i.e. advice that takes into account your personal financial situation, needs or objectives. If you would like personal advice, you should contact a licensed or other authorised financial adviser. The adviser is obliged to provide you with a Statement of Advice in respect of any personal financial product advice given to you.

FREAL is authorised under its AFSL to deal in a financial product, to both retail and wholesale investors, by:

- issuing, applying for, acquiring, varying or disposing of derivatives, foreign exchange contracts, interests in managed investment schemes excluding investor directed portfolio services, and securities; and
- applying for, acquiring, varying or disposing of deposit and payment products limited to basic deposit products and deposit products other than basic deposit products, derivatives, foreign exchange contracts, debentures, stocks or bonds issued or proposed to be issued by a government, interests in managed investment schemes excluding investor directed portfolio services and securities.

FREAL is authorised under its AFSL to operate the Funds, in respect of both retail and wholesale investors.

Remuneration received by FREAL and others for the services provided

If you invest in any of the Funds, FREAL is entitled to receive certain management costs in relation to your investment in that Fund, based on a proportion of the amount invested. Some of the management costs are applied to our costs associated in operating the Funds. These costs include transactional and operational costs, and if applicable, any borrowing costs. Out of the management costs charged to the Funds, fees are paid to

FIMAL as investment manager of the Funds and to providers of custody and administration services. In some situations, account fees and other transaction fees may apply in addition to our management fee.

The management costs that we receive in connection with each Fund is set out in the PDS for the relevant Fund. Depending on the Fund, the management costs currently range from 0.85% to 1.31% per annum of the net asset value of the Fund. This range of remuneration is illustrative only as we may launch new funds from time to time with management costs outside of this range. FIMAL and other Fidelity entities may be paid between 0% and 100% of our management costs, depending on the relevant Fund and the services, if any, provided by these entities in respect of that Fund.

FREAL employees, directors and other staff may be paid a salary and may be eligible for bonus payments based on various factors such as performance during the year and in some cases the volume of sales attributable to that person during the year as well as our overall financial performance. Financial advisers may receive fees if they provide advice to you or arrange for you to acquire an investment in any of the Funds. Details of the fees the adviser receives should be disclosed in a Financial Services Guide and/or Statement of Advice you should receive from the adviser.

We may make payments to certain persons approved by us (for example, adviser dealer groups and IDPS operators) in certain limited circumstances as permitted under relevant legislation. If such payments are made, they are payable out of the fees and costs we receive and are not an additional cost to you.

Certain commissions and other similar payments in the Australian financial services industry are prohibited by relevant legislation. For example, payments that could influence financial product advice are generally prohibited. However, certain payments are permitted in limited circumstances by the relevant legislation. These include payments to or from AFSL holders under ongoing arrangements that were entered in to before the Future of Financial Advice reforms. We will not pay commissions to financial advisers and other persons, where this is not permitted under any relevant legislation.

The privacy of your personal information

At FREAL, the privacy of your personal information is important to us. Any personal information collected will be handled in accordance with our Privacy Policy and our obligations under relevant privacy laws (including the Privacy Act 1988 and the Spam Act 2003).

Our Privacy Policy sets out details of how we comply with our legal obligations in the handling of your personal information. A copy of our Privacy Policy can be obtained by visiting our website: www.fidelity.com.au. Alternatively, you can contact us and we will provide you with a copy.

Compensation and insurance arrangements

FREAL has professional indemnity insurance in place which satisfies the requirements under s912B of the Corporations Act 2001 ('the Act'). The insurance covers loss or damage that may be suffered by retail clients as a result of FREAL breaching its relevant obligations under Chapter 7 of the Act. The cover extends to all of our representatives (including our employees if any).

www.fidelity.com.au

Complaints handling

We have established procedures to properly consider and address any complaint you may have. If you wish to make a complaint about any of our products or services, please contact us using our contact information set under the heading 'How you can contact FREAL'.

If you are not satisfied with our response to your complaint, you may lodge a written complaint with the Financial Ombudsman Service ('FOS') for an independent review of your matter.

Financial Ombudsman Service

PO Box 3, Melbourne VIC 3001

Telephone: 1800 367 287

Facsimile: 03 9613 6399

Email: info@fos.org.au

Website: www.fos.org.au

This external dispute resolution body is established to assist you to resolve your complaint where you have been unable to do so with us. However, it is important that you contact us in the first instance so we can endeavour to address your concerns.

Custodian

We have appointed JPMorgan Chase Bank, N.A. (Sydney Branch) ABN 43 074 112 011, AFSL 238367 (JPMorgan) to hold the assets of the Funds. The role of JPMorgan is limited to being the custodian of the Funds. That means that its primary activity is to hold the assets of the Funds and to settle transactions in them. It has no monitoring or supervisory role in relation to the operation of the Funds, nor does it make any investment decisions with respect to the assets it holds for the Funds. JPMorgan acts on our instructions in relation to dealings in Fund assets.

How you can contact FREAL

You may contact us in writing, by email or by telephone.

If we have special requirements about the way we obtain your instructions, they will be set out in the PDS for the relevant Fund.

FIL Responsible Entity (Australia) Limited

Level 11, 167 Macquarie Street

Sydney NSW 2000

Client Services team

Investor: 1800 044 922

Adviser: 1800 119 270

Email: auclientservices@fil.com

Mailing address

FIL Responsible Entity (Australia) Limited

PO Box N850

Royal Exchange, Sydney NSW 1225

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