

# Notice to investors

## **Fidelity Future Leaders Fund ARSN 164 470 606 (the Fund) – Soft Closure**

**2 December 2020**

As the Responsible Entity of the Fund, FIL Responsible Entity (Australia) Limited (ABN 33 148 059 009 AFSL No. 409340) (**Fidelity, we, our**) would like to inform you that, with effect from **4 January 2021** ("**Effective Date**"), the Fund will be closed to new investors (i.e. soft closed) until further notice.

### **Why is the Fund being soft closed?**

As previously communicated in our notice of 12 December 2019, the Fund has been experiencing strong interest from investors due to its strong performance and track record under the stewardship of the Fund's portfolio manager, James Abela.

Given the size and depth of the market in which the Fund invests, we have made the decision that it is in the best interests of existing investors, to soft close the Fund as its current level of assets under management is approaching maximum capacity (based on current market conditions and the Fund's investment strategy).

### **What does this mean for investors?**

The above means that applications by new investors into the Fund will no longer be accepted from the Effective Date. However, the soft closure will have no impact on existing investors' ability to make further applications, redemptions, or to reinvest distributions.

### **Will the Fund reopen to investment in the future?**

We will continue to closely monitor the capacity of the Fund and will employ any necessary mechanisms to manage inflows in order to ensure that the Fund can continue to deliver its performance objectives. This may mean that the Fund may re-open in the future, or alternatively, we may need to move the Fund to a hard close (i.e. closed to all investors) if it is considered to be in the best interest of existing investors to do so. Investors will be notified in advance of any such changes.

### **More information**

If you have any questions or require further information regarding the above, please email [auclientservices@fil.com](mailto:auclientservices@fil.com) or contact us on 1800 044 922 (Investors) or 1800 119 270 (Advisers).