

Notice to investors

1 June 2022

Change of Portfolio Manager for Fidelity Australian Opportunities Fund

ARSN 159055722 (mFund code: FIL21)

As the Responsible Entity of the Fund, FIL Responsible Entity (Australia) Limited (ABN 33 148 059 009 AFSL No. 409340) (we, our) would like to inform you that Kate Howitt, the current Portfolio Manager of the Fidelity Australian Opportunities Fund (Fund), will be leaving Fidelity International (Fidelity) in December 2022. Kate will cease to manage the Fund on 30 September 2022 but will be staying on as Senior Adviser to Fidelity until her departure in December.

Casey McLean has been appointed to act as the Lead Portfolio Manager of the Fund with effect from 1 October 2022 ('Effective Date'). The Fund's current Assistant Portfolio Manager, Clare Coleman, has also been appointed as Co-Portfolio Manager of the Fund ensuring continuity and a smooth transition.

Will the objectives/benchmarks of the Fund change as a result of the appointment of the new Portfolio Managers?

No. The respective appointments of Casey and Clare will not result in any change to the investment objective or the benchmark of the Fund. The Fund will continue to seek to deliver long term capital growth, with the primary source of out-performance being stock selection from a portfolio of Australian companies.

More information

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