

Fidelity Australian Opportunities MPS Fund

Manager Profile

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Manager Overview

FIL Investment Management (Australia) Limited ('Fidelity') is the investment manager of the Fidelity Australian Opportunities MPS Fund ('Fund'), and is ultimately owned by Fidelity International which was founded in 1969 as the international arm of Fidelity Investments (founded in Boston in 1946). Fidelity International became independent of the US firm in 1980, and now invests US\$663.1 billion¹ globally on behalf of clients. Fidelity International remains a private company – predominantly owned by management and members of the founding family.

Investment Philosophy and Style

Fidelity believes that markets are semi-efficient and share prices don't always reflect inherent value. Through in-house, bottom-up company research, Fidelity aims to uncover the opportunities that it believes offer the greatest scope for outperformance.

In supporting its philosophy as a fundamental active asset manager, Fidelity has one of the largest research capabilities with over 400 investment professionals around the world attending more than 20,000 company meetings each year. Fidelity believes its competitive advantage in aiming to deliver strong returns for clients is through its commitment to proprietary research, with 90% of its research produced in-house. Fidelity analysts also produce proprietary sustainability ratings on every global security under research coverage. Fidelity believes that high standards of corporate responsibility makes good business sense and have the potential to protect and enhance investment returns.

Investment Process

The Fidelity Australian Opportunities Fund provides investors with the potential for long-term capital growth and some income by investing in a concentrated portfolio of listed Australian shares.

The companies selected for the portfolio must demonstrate sustainable competitive advantage, strong pricing power, supportive industry structure and strong management quality. A minimum of 50% of the Fund's assets are invested in securities deemed to maintain sustainable characteristics*. Sustainable characteristics are defined by reference to a combination of different measurements including ESG ratings provided by external agencies or Fidelity Sustainability Ratings.

¹ As at 16 December 2022

* Further details on the methodology is provided at [fidelity.com.au/sustainable-investing/our-framework](https://www.fidelity.com.au/sustainable-investing/our-framework) and may be updated from time to time.



The information in this document has been prepared by Westpac Financial Services Limited ABN 20 000 241 127 AFSL No. 233716 ('WFSL').

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Advance Asset Management Limited ABN 98 002 538 329 AFSL 240902 ('Advance') is the responsible entity for the Fidelity Australian Opportunities MPS Fund ARSN 625 870 117 ('Fund'). A Product Disclosure Statement or other disclosure document ('PDS') is available for the Fund and can be obtained by calling 1800 819 935 or by visiting bt.com.au/MPS. The Financial Services Guide ('FSG') for WFSL and Advance can be obtained via www.bt.com.au or www.advance.com.au (as applicable). Any retail client should obtain and consider the PDS for the Fund and the FSG before deciding whether to acquire, continue to hold or dispose of units in the Fund. For the Target Market Determination for this product please refer to www.bt.com.au/tmd.

The Fund is only accessible through the CoreSeries Portfolios, a range of managed portfolio options available within BT Managed Portfolios ARSN 604 066 686 (BTMP). WFSL is the responsible entity and issuer of interests in BTMP. BTMP is available through Panorama Investments or Panorama Super. BT Portfolio Services Ltd ABN 73 095 055 208 AFSL 233715 (BTPS) operates Panorama Investments and administers Panorama Super. BT Funds Management Limited ABN 63 002 916 458 AFSL 233724 (BTFM) is the trustee and issuer of Panorama Super, which is part of Retirement Wrap ABN 39 827 542 991. Westpac Banking Corporation ABN 33 007 457 141 AFSL and Australian credit licence 233714 (Westpac) is the issuer of the BT Cash Management Account and the BT Cash Management Account Saver. Together, these products are referred to as the Panorama products. A PDS for the relevant Panorama products can be obtained by contacting BT on 1300 881 716. A retail investor should obtain and consider the relevant PDS before deciding whether to acquire, continue to hold or dispose of interests in the Panorama products. Conditions, fees and charges apply for the Panorama products and may change. The Panorama products are only available in Australia.

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Advance has appointed FIL Investment Management (Australia) Limited ABN 34 006 773 575 AFSL No. 237865 as the investment manager ('Manager') for the Fund. The Manager has consented to the statements pertaining to it in this document, in the form and context in which they appear and has not withdrawn its consent as at the date this document was published.

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Information current as of 16 December 2022.