

# Fidelity Future Leaders Fund

## Monthly report

As at 31/01/2023

### Fund description

Invests in 40-70 Australian small and mid-cap stocks, using Fidelity's global research capabilities to identify the companies of tomorrow.

### Fund facts

**Portfolio manager:** James Abela  
**Benchmark:** S&P/ASX Mid Small Index  
**Inception date:** 22/07/2013  
**Fund size:** AU\$820.48M  
**Number of stocks:** 40 to 70  
**Management cost:** 1.20%  
**Buy/sell spread:** 0.25%/0.25%

### Portfolio guidelines

**Stocks:** +/-5% from benchmark  
**Sector:** +/-10% from benchmark  
**Cash:** Target range between 0% and 10%

### Top 10 holdings (%)

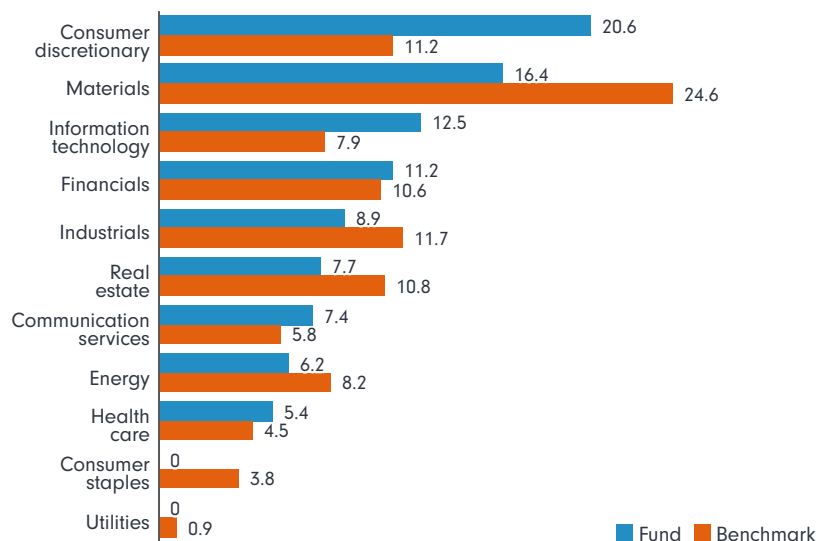
	Fund	B'mark
Altium Ltd	5.4	0.9
Idp Education Ltd	3.9	1.3
Als Ltd	3.7	1.2
Wisetech Global Ltd	3.6	2.0
Orica Ltd	3.5	1.3
Imdex Limited	3.5	0.2
Steadfast Group Ltd	3.4	1.1
Fisher & Paykel Healthcare Corp	3.3	0.7
Evolution Mining Ltd	3.3	1.1
Pwr Holdings Ltd	3.2	0.2

### Performance %

	1 mth	3 mth	6 mth	1 yr	3 yrs p.a.	5 yrs p.a.	7 yrs p.a.	Since Inception p.a (22/07/2013)
Fidelity Future Leaders Fund	8.40	4.80	6.61	-5.25	1.26	6.69	9.59	10.84
S&P/ASX Mid Small Index	6.25	6.82	6.10	2.29	6.54	7.16	10.89	9.95
<b>Excess return</b>	<b>2.15</b>	<b>-2.02</b>	<b>0.51</b>	<b>-7.54</b>	<b>-5.28</b>	<b>-0.47</b>	<b>-1.30</b>	<b>0.89</b>
Growth	7.99	4.41	6.17	-9.59	-0.57	4.67	7.79	8.95
Income	0.41	0.39	0.44	4.34	1.83	2.02	1.8	1.89

Total net returns represent past performance only. **Past performance is not a reliable indicator of future performance.** Total returns (net) have been calculated using exit prices and take into account the applicable buy/sell spread and are net of Fidelity's management costs, transactional and operational costs and assumes reinvestment of distributions. No allowance has been made for taxation or for any fees charged by operators of master trusts or wrap accounts through which the products are offered. Returns of more than one year are annualised. Returns of the Fund can be volatile and in some periods may be negative. The return of capital is not guaranteed. Growth return is the unit price movement on exit to exit basis. Income is expressed as Total Return less growth component.

### Industry breakdown %



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This Fund is subject to the risk of stock market fluctuations. Management costs and the buy/sell spread are current as at the date shown above but may be subject to change in the future. Management costs include GST but exclude abnormal expenses and transactional and operational costs. Investors accessing the Fund through a master trust or wrap account will also bear any fees charged by the operator of such master trust or wrap account. Any apparent discrepancies in the numbers are due to rounding.

[fidelity.com.au](https://www.fidelity.com.au)

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