Continuous Disclosure Notice

2 November 2026

Fidelity funds - Disclosure Document and TMD update

This notice is given in accordance with section 675 of the Corporations Act 2001 (Cth) (the "**Act**") or, in respect of any Fidelity fund listed in **Appendix 1** that is not a disclosing entity, under section 1017B of the Act.

As the Responsible Entity of the Fidelity funds listed in **Appendix 1** (each a "**Fund**" and collectively the "**Funds**", including those listed under 'Active ETFs', the "**Active ETFs**"), we, FIL Responsible Entity (Australia) Limited (ABN 33 148 059 009, AFSL No. 409340) ("**we**", "**our**"), notify investors that the Product Disclosure Statements ("**PDSs**"), the corresponding Additional Information Booklet ("**AIB**") (collectively, the "**Disclosure Documents**") and the Target Market Determinations ("**TMDs**") of the Funds have been updated for issuance today.

The key changes to the Disclosure Documents and TMDs, effective today, are:

No.	Applicable Fund	Summary of Change
1.	Fidelity Global Emerging Markets Fund Fidelity Global Equities Fund Fidelity Global Future Leaders Fund Fidelity Hedged Global Equities Fund Fidelity Research Global Equities Fund	**Application and redemption cut-off time change –** the cut-off time for receipt of application and redemption requests has moved from 3:00pm to 1:00pm (Sydney time) on a Business Day. Correctly completed requests (and, for applications, cleared funds) received before 1:00pm will generally be processed at that day's unit price; requests received after 1:00pm will generally be processed at the following Business Day's unit price. This change is intended to provide the portfolio managers of the Funds with earlier visibility of investor flows and allow investment decisions to be implemented more efficiently, particularly in overseas markets, many of which close during Australian business hours.
2.	All Funds (other than the Active ETFs)	**Distribution payment timing –** the timeframe within which distributions are usually paid has been extended from 10 to 12 Business Days after the end of the relevant distribution period.
3.	All Funds	**About Fidelity –** updated corporate disclosure reflecting Fidelity International's global research platform, investment capabilities and current business description.

4.	All Funds	**Ongoing annual fees and costs disclosures –** annual updates to fees and costs information for the financial year ended 30 June 2026, including updates to transaction cost and indirect cost disclosures where applicable, and, for Funds affected by the increased minimum investment amount, an updated fees example reflecting the new minimum investment amount.
5.	Fidelity Asia Fund Fidelity Asia Fund - Class D Fidelity Australian Equities Fund Fidelity Australian High Conviction Fund Fidelity Future Leaders Fund Fidelity Research Global Equities Fund Fidelity Global Emerging Markets Fund Fidelity Global Equities Fund Fidelity Hedged Global Equities Fund Fidelity Asia Active ETF Fidelity Australian High Conviction Active ETF Fidelity Global Emerging Markets Active ETF	**Risk level and minimum suggested timeframe -** following a recent internal review, the risk level of the Funds in the PDS and TMD has increased from 'High' to 'Very high' and the minimum suggested timeframe has been extended from 5 to 7 years. Each Fund is now described as suitable for investors with a tolerance for a very high amount of risk.
6.	Fidelity Global Emerging Markets Fund Fidelity Global Emerging Markets Active ETF	**Fund description –** the Fund description in the PDS of each Fund has been amended to better align with the Fund's existing investment guidelines. This is a clarification only and does not change the Fund's investment objective or strategy. Refer to **Appendix 2** for details. **Consumer's intended product use** - the TMDs of the Funds have also been updated to reflect that a consumer's intended product use (% of investable assets) of the Fund should be a minor allocation (up to 25%) rather than a core component (up to 50%).
7.	All Active ETFs	**Negotiable management fees –** the fees and costs disclosures in the PDS of the Funds now state that the management fee may be negotiated, and a new 'Differential fees' section has been added. Wholesale clients (as defined in the Act) may be able to negotiate different management fee arrangements at our discretion, with any fee reduction or rebate paid by us from our own resources.
8.	All Active ETFs	**Portfolio holdings disclosure –** a new 'Portfolio Holdings Disclosure' section explains that, as permitted by the

		Australian Securities Exchange (ASX), the Fund discloses its full portfolio holdings on a delayed basis (monthly, on a one-month lag) to protect our intellectual property and the Fund's active investment strategy from replication, which could disadvantage investors.
9.	All Funds (other than the Active ETFs and Class D units)	**Changes to the direct distribution channel –** the Disclosure Documents and TMDs have been updated to reflect the changes to investor eligibility for new direct applications and the increase in the minimum initial investment and minimum holding amounts from $25,000 to $500,000, as notified in our continuous disclosure notice dated 1 October 2026.
10.	All Funds	**Other updates and housekeeping changes -** updated issue dates; updated tax disclosures, including on withholding tax and the capital gains tax changes from 1 July 2027; additional disclosure on how ESG score targets are monitored, where applicable; an updated description of periodic statements; removal of cheque and BPAY as payment methods; and other minor drafting and formatting changes.

You can access the updated Disclosure Documents and TMDs via our website, www.fidelity.com.au, or by contacting our Client Services team on 1800 044 922.

Do you need more information?

This notice is for information purposes only and you do not need to take any action. 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).

This continuous disclosure notice is issued by FIL Responsible Entity (Australia) Limited (ABN 33 148 059 009, AFSL No. 409340). The information is of a general nature and does not take into account an investor's personal needs, financial circumstances or objectives. Before disposing of, or deciding whether to continue to hold, a product referred to in this notice, investors should consider the current PDS, TMD, this notice and any other current notices. These documents are available at www.fidelity.com.au or by calling Client Services on 1800 044 922.

Appendix 1 - Fidelity funds

No.	Fund Name (single class / unquoted class)
1.	Fidelity Australian Equities Fund ARSN: 103 420 088
2.	Fidelity Global Equities Fund ARSN: 093 163 672
3.	Fidelity China Fund ARSN: 116 072 649
4.	Fidelity Research Global Equities Fund ARSN: 160 557 353
5.	Fidelity Future Leaders Fund ARSN: 164 470 606
6.	Fidelity Global Bond Fund ARSN: 670 988 539
7.	Fidelity Global Emerging Markets Fund ARSN: 165 837 150
8.	Fidelity Hedged Global Equities Fund ARSN: 093 163 869
9.	Fidelity Japan Equities Fund ARSN: 677 502 706
10	Fidelity Global Future Leaders Fund ARSN: 641 516 476
11	Fidelity Australian High Conviction Fund ARSN: 159 055 722
12	Fidelity India Fund ARSN: 093 164 679
13	Fidelity Asia Fund ARSN: 116 072 498
14	Fidelity Asia Fund - Class D APIR: FID0826AU

No.	Active ETFs
15.	Fidelity Australian High Conviction Active ETF ARSN: 159 055 722 (ASX Code: FHCO)
16.	Fidelity Asia Active ETF ARSN: 116 072 498 (ASX Code: FASI)
17.	Fidelity Global Emerging Markets Active ETF ARSN: 627 296 959 (ASX Code: FEMX)
18.	Fidelity Global Future Leaders Active ETF ARSN: 641 516 476 (ASX Code: FCAP)
19.	Fidelity India Active ETF ARSN: 093 164 679 (ASX Code: FIIN)

Appendix 2 - Clarification to Fund description

The Fund description in the PDS for each of the Fidelity Global Emerging Markets Fund and the Fidelity Global Emerging Markets Active ETF has been clarified as set out below. Deleted text is shown in ~~strikethrough~~ and new text is shown underlined.

Fund	Fund Description in PDS
Fidelity Global Emerging Markets Fund	"The Fund invests at least 70% of its assets in companies that are listed, headquartered, or do most of their business, in ~~developing~~ emerging markets including countries in Latin America, South East Asia, Africa, Eastern Europe and the Middle East or where the company generates at least 50% of revenues, profits or has substantial assets in emerging markets. The remaining maximum limit of 30% will constitute up to 20% in frontier market securities and up to an additional 10% in companies that we deem to have exposure to emerging markets ~~where the company generates at least 50% of revenues, profits or has substantial assets in emerging markets~~."
Fidelity Global Emerging Markets Active ETF	"The Fund invests at least 70% of its assets in companies that are listed, headquartered, or do most of their business, in ~~developing~~ emerging markets including countries in Latin America, South East Asia, Africa, Eastern Europe and the Middle East or where the company generates at least 50% of revenues, profits or has substantial assets in emerging markets. The remaining maximum limit of 30% will constitute up to 20% in frontier market securities and up to an additional 10% in companies that we deem to have exposure to emerging markets ~~where the company generates at least 50% of revenues, profits or has substantial assets in emerging markets~~."