

<Investment adviser name>  
<Investment adviser address 1>  
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16 August 2021

**THIS IS A NOTIFICATION THAT AFFECTS THE PLANS LISTED AT THE END OF THIS LETTER. PLEASE PASS THIS TO THE INVESTMENT ADVISER IN YOUR COMPANY WHO MANAGES THE INVESTMENT CHOICES ON THESE PLANS, AS THEY MAY WISH TO TAKE SOME ACTION.**

Dear Investment Adviser

### **CHANGES TO THE FIDELITY FUNDS – AUSTRALIA FUND AND IMPACT ON RL360 PLANS**

Fidelity Funds has announced a number of changes to its Fidelity Funds - Australia Fund (the “Fund”) that will take effect on 26 October 2021 (the “effective date”).

The plans advised by you and impacted by this notification are listed at the end of this letter. We have not written directly to the owners of the plans listed. As each plan owner has appointed your company in the capacity of investment adviser to manage the investment choices on their behalf, you should contact them as necessary to discuss the details of this notification and any recommended course of action.

#### **Summary of the changes**

From the effective date the name of the Fund will change from Fidelity Funds – Australia Fund to Fidelity Funds – Australian Diversified Equity Fund.

Also the investment policy and objective of the Fund will be amended in order to broaden the investment scope of the Fund. A comparison of these changes can be found overleaf.

#### **Your options**

If you are happy with these changes, you don't need to do anything. However, if you would prefer to switch to a different fund available to your clients' policies, it's free of charge, and very easy to do.

#### **Switching funds is easy**

Visit the fund centre for your product at [www.rl360.com/fundcentres](http://www.rl360.com/fundcentres) to help you decide on a new fund, or funds. After that choose one of the following options:

<b>Switch online</b>	<b>Send us your changes</b>
If you are a registered user of our Online Service Centre and have signed up for online switching, log into your account at <a href="http://www.rl360.com">www.rl360.com</a> and submit your switch online fast and efficiently.	Download a copy of our Fund Switch Instruction Form, which you will find on the product fund centre page, complete it and fax or post it back to us using the details on the form.

## Comparison of the changes to take effect on 26 October 2021

Current fund name	New fund name
Fidelity Funds Australia A Acc AUD	Fidelity Funds – Australian Diversified Equity A Acc AUD
Current investment objective policy	New investment objective policy
<p>The Fund invests principally in Australian equity securities.</p> <p>The Fund is actively managed. The Investment Manager will, when selecting investments for the Fund and for the purposes of monitoring risk, reference S&amp;P ASX 200 Index (the “Index”) as the Index constituents are representative of the type of companies the Fund invests in. The Fund’s performance can be assessed against its Index.</p> <p>The Investment Manager has a wide range of discretion relative to the Index. While the Fund will hold assets that are components of the Index, it may also invest in companies, countries or sectors that are not included in, and that have different weightings from, the Index in order to take advantage of investment opportunities. It is expected that over long time periods, the Fund’s performance will differ from the Index. However, over short time periods, the Fund’s performance may be close to the Index, depending on market conditions.</p>	<p>The Fund aims to achieve income and long-term capital growth primarily through investments in Australian equity securities and related instruments. The Fund will invest in a mixture of larger, medium and smaller sized companies.</p> <p>The Fund may tactically also invest in Australian listed corporate hybrid and fixed income securities if the Investment Manager believes they offer better investment opportunities than the related equity.</p> <p>The largest ten holdings/securities held in the Fund’s portfolio may account for 50% or more of the Fund’s Net Asset Value, resulting in a reasonably concentrated portfolio.</p> <p>As well as investing directly in equity and fixed income securities, the Fund will also achieve exposure indirectly through the use of derivatives. To enhance the income of the Fund, derivatives (such as options) may be used to generate additional income. The types of financial derivative instrument that will be used include index, basket or single name futures, options and contracts for difference referencing equities or bonds. Options used will include put and call options including covered call options. The generation of additional income for example, through covered call options may impact the Fund’s potential for capital growth, particularly in periods of rapidly rising markets where capital gains may be lower when compared with an equivalent uncovered portfolio.</p> <p>The Fund is actively managed. The Investment Manager will, when selecting investments for the Fund and for the purposes of monitoring risk, reference S&amp;P ASX 200 Index (the “Index”) as the Index constituents are representative of the type of companies the Fund invests in. The Fund’s performance can be assessed against its Index.</p> <p>The Investment Manager has a wide range of discretion relative to the Index. While the Fund will hold assets that are components of the Index, it may also invest in companies, countries or sectors that are not included in, and that have different weightings from, the Index in order to take advantage of investment opportunities. It is expected that over long time periods, the Fund’s performance will differ from the Index. However, over short time periods, the Fund’s performance may be close to the Index, depending on market conditions.</p>

**Getting in touch**

If you have any questions regarding this letter or any general queries, please get in touch. Call our Customer Service Team on +44 (0)1624 681682 or send an email to [csc@rl360.com](mailto:csc@rl360.com) and one of our team will be happy to help.

Kind regards



Chris Corkish  
Investment Marketing Manager

**Your company is appointed in the capacity of investment adviser on the following plans affected by this notification:**

<b>Plan number</b>	<b>Product</b>	<b>Plan owner name</b>
<Plan number>	<Product>	<Plan owner name>
<Plan number>	<Product>	<Plan owner name>
<Plan number>	<Product>	<Plan owner name>
<Plan number>	<Product>	<Plan owner name>

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