Fidelity India Fund

Monthly report

As at 28/02/2021

Fund description

Invests in a diversified selection of 30 to 50 Indian companies and draws on the research capabilities of Fidelity's analysts based on the ground in India. Valuation plays a key role in stock selection. Portfolio holdings are continually assessed against new investment ideas.

Fund facts

Portfolio manager: Amit Goel
Benchmark: MSCI India Index NR
Inception date: 29/09/2005
Fund size: AU$206.14M
Number of stocks: 30 to 50
Management cost: 1.20% p.a.
Buy/sell spread: 0.40%/0.40%

Portfolio guidelines

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

Top 10 holdings (%)

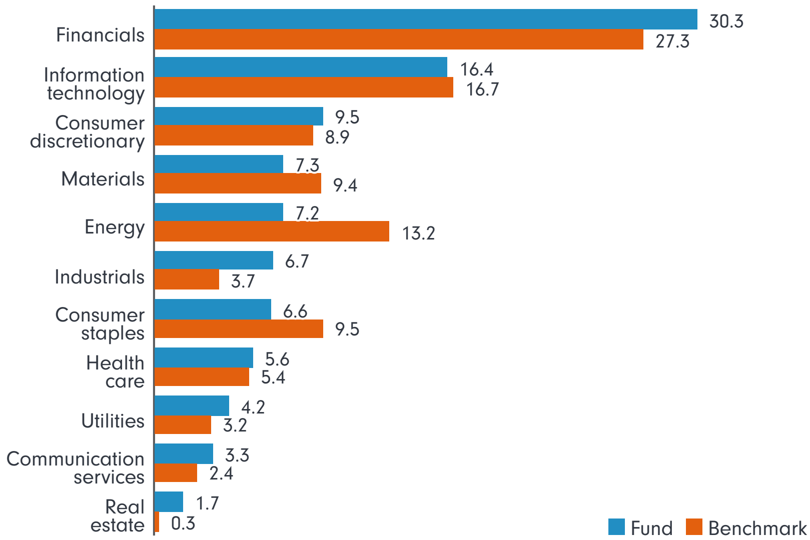
	Fund	B'mark
Infosys Ltd	10.8	7.8
HDFC Bank Ltd	7.7	0.0
Axis Bank Ltd	7.3	3.0
Reliance Industries Ltd	7.2	10.8
Housing Dev Finance Corp Ltd	3.8	7.9
Hindustan Unilever Ltd	3.3	3.2
Bajaj Finance Ltd	3.2	2.6
Hcl Technologies Ltd	3.0	1.8
ICICI Bank Ltd	2.9	5.5
Ultratech Cemco Ltd	2.9	1.3

Performance %

	1 mth	3 mth	6 mth	1 yr	3 yrs p.a.	5 yrs p.a.	7 yrs p.a.	10 yrs p.a.	15 yrs p.a.	Since Inception p.a (29/09/2005)
Fidelity India Fund	2.91	6.48	19.71	5.73	8.31	12.87	14.61	10.89	8.27	9.73
MSCI India Index NR	4.28	7.79	19.57	7.51	7.29	11.62	11.83	8.24	7.18	8.33
Excess return	**-1.37**	**-1.31**	**0.14**	**-1.78**	**1.02**	**1.25**	**2.78**	**2.65**	**1.09**	**1.40**

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.

Industry breakdown %



Fidelity funds are available on platforms and mastertrusts via financial advisers. Investors who wish to place at least $25,000 in a single fund can invest with us directly. For further information, please visit www.fidelity.com.au or call Client Services on 1800 044 922.

This Fund is unhedged and is subject to the risk of fluctuations in international stock markets and currencies. 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 and 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.

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