

Fidelity India Fund

Monthly report

As at 31/01/2023

Fund description

Invests in a diversified selection of 30 to 60 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\$191.87M

Number of stocks: 30 to 60

Management cost: 1.20% p.a.

Buy/sell spread: 0.30%/0.30%

Portfolio guidelines

Stocks: +/-8% from benchmark

Sector: +/-10% from benchmark

Cash: Target range between 0% and 10%

Top 10 holdings (%)

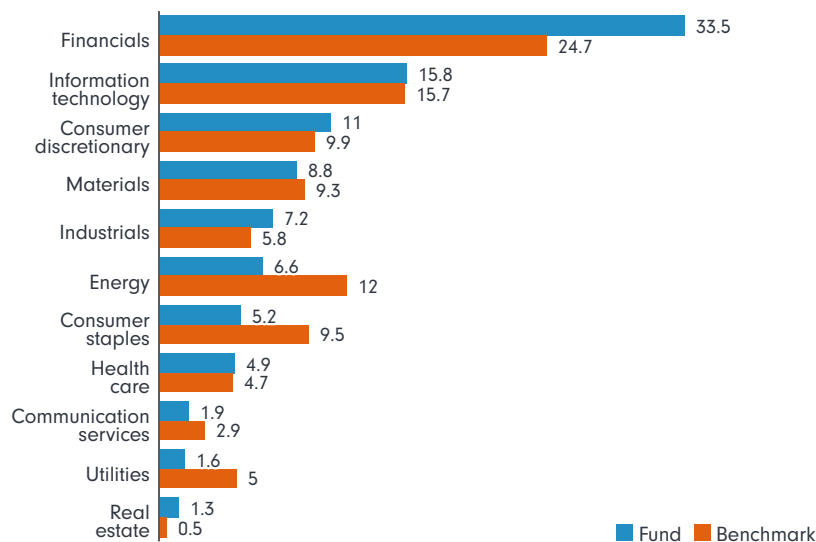
| | Fund | B'mark |
|-------------------------|------|--------|
| Infosys Ltd | 9.2 | 7.1 |
| ICICI Bank Ltd | 8.6 | 5.9 |
| Reliance Industries Ltd | 6.6 | 9.9 |
| HDFC Bank Ltd | 6.6 | 0.0 |
| Axis Bank Ltd | 5.7 | 2.7 |
| Hcl Technologies Ltd | 5.0 | 1.7 |
| Ultratech Cement Ltd | 3.1 | 1.0 |
| Eicher Motors Ltd | 2.9 | 0.6 |
| Marico Ltd | 2.6 | 0.4 |
| Hindalco Industries Ltd | 2.5 | 0.9 |

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 | -4.41 | -10.33 | -2.49 | -10.96 | 5.98 | 7.55 | 9.84 | 12.89 | 6.28 | 9.54 |
| MSCI India Index NR | -6.64 | -12.47 | -4.56 | -9.48 | 7.64 | 7.61 | 9.73 | 10.85 | 4.79 | 8.54 |
| Excess return | 2.23 | 2.14 | 2.07 | -1.48 | -1.66 | -0.06 | 0.11 | 2.04 | 1.49 | 1.00 |

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.

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

Signatory of:



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