

Fidelity Asia Fund

Monthly report

As at 31/10/2021

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Fund description

A concentrated high conviction portfolio, typically investing in 20-35 holdings across developed and emerging Asia (ex-Japan) and draws on the research capabilities of Fidelity's analysts based on the ground in Asia.

Fund facts

Portfolio manager: Anthony Srom

Benchmark: MSCI All Country Asia ex-Japan Index NR

Inception date: 29/09/2005

Fund size: AU\$1,102.88M

Number of stocks: Typically 20-35

Management cost: 1.15% p.a.

Buy/sell spread: 0.30%/0.30%

Portfolio guidelines

Stocks: +10% overweight

Sector: +/-20% from benchmark

Country: +/-20% from benchmark

Cash: Target range between 0% and 10%

Top 10 holdings (%)

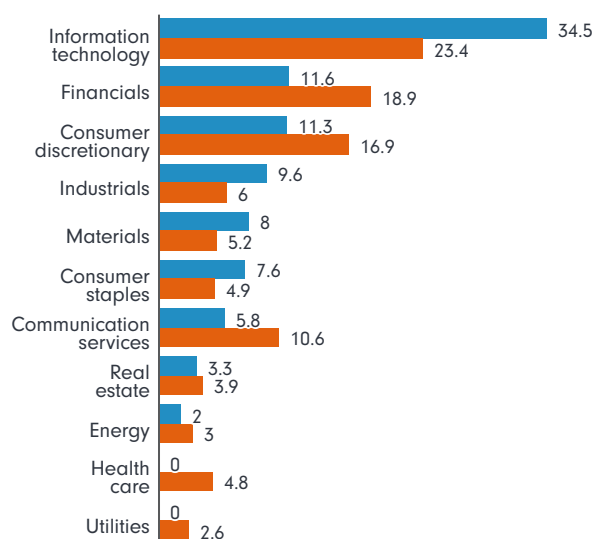
	Fund	B'mark
Taiwan Semiconductor MFG Co Ltd	10.2	7.5
Kweichow Moutai Co Ltd	7.6	0.3
HDFC Bank Ltd	7.4	0.0
Techtronic Industries Co Ltd	6.1	0.4
Beijing Oriental Yuhong Waterproof Technology Co Ltd	6.0	0.0
Sk Hynix Inc	5.1	0.7
Asml Holding Nv	5.0	0.0
Hon Hai Precision Industry Co Ltd	4.6	0.7
AIA Group Ltd	4.2	2.0
Hangzhou Hik-v Dig Tech Co Ltd	4.1	0.0

Performance %

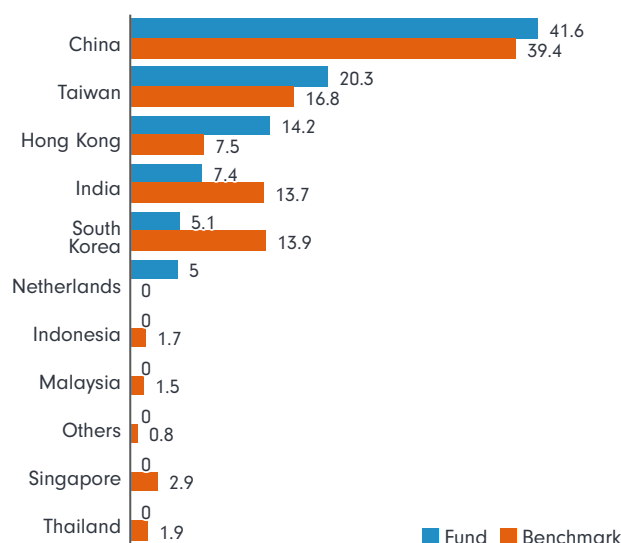
	1 mth	3 mth	6 mth	1 yr	3 yrs p.a.	5 yrs p.a.	7 yrs p.a.	10 yrs p.a.	15 yrs p.a.	Since Inception p.a (29/09/2005)
Fidelity Asia Fund	-2.58	-2.25	-3.71	16.42	18.68	15.64	15.54	16.06	10.38	11.14
MSCI All Country Asia ex-Japan Index NR	-2.52	-2.78	-4.45	5.48	11.78	11.06	9.84	11.20	7.37	8.19
Excess return	-0.06	0.53	0.74	10.94	6.90	4.58	5.70	4.86	3.01	2.95

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. **The benchmark is the MSCI AC Asia ex-Japan Index, effective 1 January 2010. Benchmark data prior to 1 January 2010 is a blend of the MSCI AC Asia ex-Japan Index and the MSCI AC Far East ex-Japan Index. The major difference between the two indices is the inclusion of India in the MSCI AC Asia ex-Japan Index.

Industry breakdown %



Geographic 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 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.

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