

# Quarterly top 10 stock positions



The Fidelity Asia Fund is a concentrated high conviction portfolio, typically investing in 20 to 35 holdings across developed and emerging Asia (ex Japan) and draws on the research capability of Fidelity’s analysts based on the ground in Asia. Fidelity Asia Fund quarterly top 10 stock positions provides a high-level snapshot of companies held in the portfolio as at 30 September 2021.

## Fidelity Asia Fund quarterly top 10 stock positions\*

**1 Taiwan Semiconductor Manufacturing Company (TSMC)** is a global leading semiconductor foundry. It has been at the forefront of chip design since the early 1980s and today is the leading manufacturer of cutting-edge microchips for some of the largest companies in the world, such as Apple. As the name of the company suggests, its headquarters is in Taiwan.



**2 Kweichow Moutai Co Ltd** is China’s leading high-end baijiu (white liquor) producer. It is a household name in China, focused almost purely on the domestic market, which makes it relatively uncorrelated with the developments in the trade front. Kweichow Moutai is unique as it can only be produced in the town of Moutai in Kweichow province, thus its soil, climate and water resources cannot be replicated. By market capitalisation, it is now the world’s most valuable liquor company.



**3 HDFC Bank Ltd** is the largest privately-owned bank in India, focused on non-mortgage retail lending. It has an impeccable track record and it benefits from an excellent management team and leading technology for banking systems. Founded in 1994, the company is based in Mumbai, India.



**4 Alibaba Group Holding Limited** is the largest e-commerce platform in China with over 60% online retail share. Other businesses include offline commerce, lifestyle services, entertainment, financials services and internet infrastructure.



**5 Beijing Oriental Yuhong Waterproof Technology Co Ltd** engages in research and development, production, sales of new building waterproof materials and the construction business of waterproof engineering. Its headquarters are in Beijing, China.



**6 Techtronic Industries Ltd (TTI)** is Hong Kong listed. The company designs, manufactures and markets some of the world’s best-known brands in power tools, hand tools, accessories, outdoor power equipment and floor care appliances for home and industrial usage.



## Fidelity Asia Fund quarterly top 10 stock positions\* (continued)

**7 SK Hynix Inc** provides products and services for the electronic components industries. The company manufactures semiconductors such as dynamic random-access memory (DRAM), NAND flash memory and static random access memory (SRAM) chips.



**8 ASML Holdings** is a Dutch-listed company that develops, produces, and markets lithography machines, a key component for semiconductor firms, especially those that manufacture chips. The company services clients worldwide, with over 80% of its earnings coming from its Asian client base.



**9 Hangzhou Hikvision Digital Technology Co Ltd** develops, manufactures, and distributes electronic products. The company produces cameras, thermal imagery network video recorders, digital video recorders and monitoring equipment.



**10 Hon Hai Precision Ind Co Ltd** also known by its trade name, **Foxconn**, is the world's largest contract electronics manufacturer in mobile phones, computers, servers and TVs. It produces other electronic components as well as providing design engineering and mechanical tooling services. Hon Hai has also entered the electric vehicle (EV) sector and is developing solid state batteries. The global company's customers include Apple, Cisco, Dell and Amazon.



## Why Fidelity for Asia?

Fidelity has been on-the-ground investing in Asia for 50 years. This extensive track record in the region provides our Fidelity Asia Fund Portfolio Manager, Anthony Srom, with a truly unique and independent view of the factors shaping returns from Asia companies.

“ The last five years have been quite challenging. Markets in this region have been volatile, particularly China, and that presents opportunities we've taken advantage of. ”

**Anthony Srom**, Portfolio Manager, Fidelity Asia Fund since 2014

## Ways to invest

### Direct investment

Individuals with a minimum of A\$25,000 can apply online or use our paper application.

### Invest via a platform

Generally offered through a financial planner, a platform bundles a range of managed funds and investments as a single product to provide consolidated administration, tax and distribution reporting.

### Invest via mFund

The Fidelity Asia Fund is available on mFund Settlement Service using **mFund code: FIL10**

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\* Fidelity Asia Fund portfolio stock positions as at 30/09/2021.

**Important information:** All figures are as at 30 September 2021, taken from company websites and annual reports unless otherwise stated.

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