

Quarterly top 10 stock positions

30 June 2022



The Fidelity Global Emerging Markets Fund invests in a portfolio of 30 to 50 emerging markets securities that we believe are positioned to generate return through market cycles and which have demonstrated a track record of strong corporate governance. Fidelity Global Emerging Markets Fund Quarterly Top 10 stock positions provides a high-level snapshot of some of the companies held in the portfolio as at 30 June 2022.

Fidelity Global Emerging Markets Fund quarterly top 10 stock positions*

1 Taiwan Semiconductor Manufacturing Company (TSMC) has been at the forefront of chip design since the early 1980s and today produces chips for some of the largest clients in the world, for example, Apple. As the name of the company suggests, its headquarters are in Taiwan.



2 AIA Group has its headquarters in Hong Kong and is the largest independent publicly listed pan-Asia life insurance group, which has a presence in 18 markets including Australia.



3 China Mengniu Dairy Co manufactures and distributes dairy products in China. China Mengniu Dairy offers products such as milk, ice cream, and milk powder.



4 HDFC Bank Ltd is the largest privately owned bank in India, focused on non-mortgage retail lending. It has a solid 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.



5 Li Ning Co Ltd is one of the leading sports brand companies in China, founded by world-class gymnast Mr Li Ning. In addition to its core brand, the company also manufactures and sells various sports products including Double Happiness (table tennis), AIGLE (outdoor sports), Danskin (fashionable fitness products for dance and yoga) and Kason (badminton), which are operated through joint venture/associates with third parties outside the group.



6 Zhongsheng Group Holdings Ltd is a large auto dealer in China. The company imports and retails primarily luxury and mid- to high-end automobile brands, namely luxury brands of Mercedes-Benz, Lexus, Audi, Porsche, Land Rover and mid- to high-end brands of Toyota, Nissan, Volkswagen, Honda.



Fidelity Global Emerging Markets Fund quarterly top 10 stock positions* (continued)

7 Bank Central Asia (BCA) provides commercial and personal banking services through more than 1,100 branches and some 16,700 ATMs across Indonesia, mostly in the Java region. More than half of the bank's loan portfolio consists of corporate and commercial loans, though it also originates consumer loans. Beyond retail banking services, BCA also offers insurance, treasury and international banking services.



8 Infosys Ltd is India's second-largest IT services company. Its services include application development, product co-development, and system implementation and system engineering, targeting businesses specialising in the insurance, banking, telecommunications and manufacturing sectors. Infosys pioneered the global delivery model and became the first IT company from India to be listed on the NASDAQ.



9 Tencent Holdings Ltd is currently the largest social network company in China, providing online games, digital content, online advertising services and other internet related services. Its social communication eco-system of active users includes QQ, Weixin and WeChat.



10 SK Hynix Inc is one of the leading manufacturers of semiconductors such as dynamic random access memory (DRAM), NAND flash memory, and static random access memory (SRAM) chips in the world.



Why Fidelity for emerging markets?

Fidelity has been on the ground investing in emerging markets for more than 20 years. We select companies that we believe are well positioned to generate returns through market cycles, with a focus on companies with a track record of robust corporate governance. Emerging market equities don't just offer Australian investors growth potential; they also increasingly offer genuine diversity.

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 Global Emerging Markets Fund is available on mFund Settlement Service using **mFund code: FIL31**

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* Fidelity Global Emerging Markets Fund Top 10 stock positions as at 30 June 2022.

Important information: All figures are as at 30 June 2022, taken from company websites and annual reports unless otherwise stated. Generally, a minimum of 70% of the portfolio will be invested in securities that are either incorporated in or listed in an emerging market. The remaining maximum limit of 30% will constitute up to 20% in frontier market securities and up to an additional 10% in companies that FREAL deems to have exposure to emerging markets where the company generates at least 50% of revenues, profits or has substantial assets in emerging markets. Globally listed securities: 90% to 100% and Cash: 0% to 10%. This document is issued by FIL Responsible Entity (Australia) Limited ABN 33 148 059 009, AFSL No. 409340 ('Fidelity Australia'). Fidelity Australia is a member of the FIL Limited group of companies commonly known as Fidelity International. **Prior to making an investment decision, retail investors should seek advice from their financial adviser.** This document has been prepared without taking into account your objectives, financial situation or needs. You should consider these matters before acting on the information. You should also consider the relevant Product Disclosure Statements ('PDS') for any Fidelity Australia product mentioned in this document before making any decision about whether to acquire the product. **The PDS can be obtained by contacting Fidelity Australia on 1800 119 270 or by downloading it from our website at www.fidelity.com.au.** The Target Market Determination (TMD) for the Fidelity Australian product(s) named in this document is available via www.fidelity.com.au. Investments in overseas markets can be affected by currency exchange and this may affect the value of your investment. Investments in small and emerging markets can be more volatile than investments in developed markets. This document may include general commentary on market activity, sector trends or other broad-based economic or political conditions that should not be taken as investment advice. Information stated herein about specific securities is subject to change. Any reference to specific securities should not be taken as a recommendation to buy, sell or hold these securities. While the information contained in this document has been prepared with reasonable care, no responsibility or liability is accepted for any errors or omissions or misstatements however caused. This document is intended as general information only. The document may not be reproduced or transmitted without prior written permission of Fidelity Australia. The issuer of Fidelity's managed investment schemes is FIL Responsible Entity (Australia) Limited ABN 33 148 059 009. ©2022 FIL Responsible Entity (Australia) Limited. Fidelity, Fidelity International and the Fidelity International logo and F symbol are trademarks of FIL Limited.