

# Quarterly top 10 stock positions

30 June 2022

The Fidelity India Fund invests in a diversified portfolio of typically 40 to 60 Indian companies and draws on the research capability of Fidelity's analysts based on the ground in India and across the region. Fidelity India 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 India Fund quarterly top 10 stock positions\*

**1 Infosys Limited** 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.



**2 Reliance Industries** is a conglomerate that owns a petroleum refinery-cum-petrochemicals complex in Jamnagar, India that produces a wide range of products such as gasoline, superior kerosene oil and liquefied petroleum gas. The company has been investing in retailing and internet and telecommunications services and expanding its digital business.



**3 ICICI Bank Ltd** is the second-largest private sector bank in India and operates a network of branches located throughout India. The bank specialises in retail and corporate banking, in addition to forex and treasury operations. It also provides a wide variety of investment banking, insurance and financial services to its clients.



**4 HDFC Bank Ltd** is the largest private sector bank in India, focused on non-mortgage retail lending. It has a track record of generating strong returns on equity through cycles and it benefits from an excellent management team and leading technology for banking systems.



**5 AXIS Bank** is a major private sector bank in India. It provides a full range of banking services throughout India. The group's activities include retail banking, investment management, merchant banking, treasury, cash and credit management services, and ATM facilities. It has a healthy balance sheet and asset quality.



**6 HCL Technologies Ltd** is a global technology company that provides software development and related engineering services. The group's technologies utilise a variety of technologies, including Internet and e-commerce, networking, internet telephony, embedded software, satellite and wireless communications.



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

**7 Housing Development Finance** is the largest housing finance company in India, providing services to individuals and corporate customers. Through its subsidiaries, it also has interests in consumer banking, life insurance, general insurance and asset management. The company operates through a network of 546 outlets and three representative offices in Dubai, London and Singapore.



**8 Marico Ltd** is the largest player in the hair-oil market in India, with presence also in skin care, edible oils, foods and men's grooming and fabric care with brands such as Parachute, Saffola, Hair & Care, Parachute Advanced, Nihar Naturals, and Mediker. Marico has presence in over 25 countries across Asia and Africa.



**9 Eicher Motors Ltd** is the leading manufacturer of premium motorcycles in India under the Royal Enfield brand. The company also has a commercial vehicles joint venture with Volvo.



**10 Shriram Transport Finance Co Ltd** is primarily engaged in the business of financing second-hand commercial vehicles. It also provides loans for equipment and other business purposes.



## Why Fidelity for India?

Fidelity has exclusive India coverage with around 20 investment specialists based in Mumbai and Delhi. The extensive track record in this region provides our Fidelity India Fund Portfolio Manager, Amit Goel, with a truly unique and independent view of factors shaping returns from Indian companies.

“ I am optimistic on the Indian economy and equities in the medium to long term due to the presence of structural drivers of growth, strong demographics, presence of quality institutions and a culture of entrepreneurship. The Fund continues to focus on owning quality businesses which are market leaders in the structural growth segments. ”

**Amit Goel**, Portfolio Manager, Fidelity India Fund

## 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 India Fund is available on mFund Settlement Service using **mFund code: FIL15**

**T 1800 044 922**  
**E auclientservices@fil.com**  
**W fidelity.com.au**



\* Fidelity India Fund portfolio 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.

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.