

Quarterly top 10 stock positions



The Fidelity India Fund invests in a diversified portfolio of typically 30 to 50 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 companies held in the portfolio as at 31 December 2020.

Fidelity India Fund quarterly top 10 stock positions*

1 Infosys Limited is India’s second-largest IT services company catering to leading companies across the world. 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 HDFC Bank 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.



4 AXIS Bank is another 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.



5 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.



6 Bajaj Finance Ltd is a financial services company that operates branches in India, which provide an assortment of financial services including consumer loans, SME loans and commercial loans.



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

7 HCL Technologies Ltd is another leading global IT services company based in India. It focuses on variety of technologies, including internet and e-commerce, cloud management, networking, internet telephony, embedded software, satellite and wireless communications.



8 Maruti Suzuki India Ltd manufactures and exports automobiles. Maruti collaborated with Suzuki of Japan to produce affordable cars.



9 Ultratech Cemco Ltd produces a wide range of cement products. This company represents the cement operations of Larsen & Toubro, which were spun off into a separate entity in which Grasim Industries holds a majority interest.



10 Hindustan Unilever Ltd manufactures branded and packaged consumer products including soap, detergent, personal care products and processed food. The company also manufactures ice creams, cooking oils, fertilisers and hybrid seeds.



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**

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* Fidelity India Fund portfolio stock positions as at 31/12/2020. Bloomberg market capitalisation as at 31/12/2020.

Important information: All figures are as at 31 December 2020, taken from company websites and annual reports unless otherwise stated.

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