

# Quarterly top 10 stock positions

30 June 2024



The Fidelity Asia Active ETF is a concentrated, high-conviction portfolio of typically 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 Active ETF quarterly top 10 stock positions provides a high-level snapshot of some of the companies held in the portfolio as at 30 June 2024.

## Fidelity Asia Active ETF quarterly top 10 stock positions\*

**1 Taiwan Semiconductor Manufacturing Company (TSMC)** is a global leading semiconductor foundry. Based in Taiwan, 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, like Apple.



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



**3 Samsung Electronics** is a South Korean company that is one of the world's largest producers of electronic devices. It specialises in the production of a wide variety of consumer and industry electronics including appliances, digital media devices, semiconductors, memory chips and integrated systems.

**SAMSUNG**

**4 Focus Media Information Technology Co Ltd** is a digital display advertiser and a leading operator of indoor advertising media in China. The company principally engages in the development and operation of life cycle media. Main products include building video media and framework media, cinema screen advertising media and retail terminal video media.



**5 Techtronic Industries Ltd** is a leading power tool manufacturer with key brands such as Milwaukee, Ryobi, and AEG. Products include cordless power tools and the associated batteries, and professional builders are among key customers. The company sells tools globally, and its main distributor partner is The Home Depot in the US.



**6 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 on 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.



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

**7 AIA Group Ltd** has its headquarters in Hong Kong and is the largest independent publicly listed pan-Asia life insurance group. It has a presence in several Asian markets, including mainland China and South East Asian countries.



**8 Yum China Holdings** is based in Shanghai, China and is the largest restaurant chain company in the country. It engages in the business of franchising and has exclusive rights to operate and sub-license the international Western-style restaurant brands KFC, Pizza Hut and Taco Bell across China. It also owns local restaurant names such as Little Sheep, and partners with international brands like Lavazza for business development.



**9 Naver Corp** provides an internet site with web portal services such as search engines, online games and content development, mainly for the South Korean market. The company also offers online marketing services through banner advertisements, and e-commerce services for customers, both locally and internationally.



**10 BOC Aviation Ltd** provides direct operating leasing of aircrafts to airlines. The company offers a range of services including structured finance, aircraft remarketing, direct operating leases, and technical services. BOC Aviation serves customers throughout the world.



## Why Fidelity for Asia?

Fidelity has been on the ground investing in Asia for more than 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 Active ETF

## How to invest

### Invest via Active ETF

You can buy and sell units in the fund via your trading account the same way you buy and sell a share on the ASX with no minimum investment size. **ASX ticker code: FASI**

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\*Fidelity Asia Active ETF portfolio stock positions as at 30 June 2024.

**Important information:** All figures are as at 30 June 2024, taken from company websites and annual reports unless otherwise stated.

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