








Quarterly top 10 stock positions

30 June 2024



The Fidelity Global Emerging Markets Active ETF invests in a portfolio of 30 to 50 emerging markets securities that we believe are positioned to generate returns through market cycles and have demonstrated a track record of robust corporate governance. The Fidelity Global Emerging Markets 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 Global Emerging Markets Active ETF quarterly top 10 stock positions*

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| <p>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, like Apple.</p> |  |
| <p>2 Samsung Electronics Co Ltd 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.</p> |  |
| <p>3 HDFC Bank Ltd is the largest private-sector bank in India, focused on retail lending. Our view is that 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.</p> |  |
| <p>4 Naspers Ltd is based in Cape Town, South Africa. It is a global consumer internet group and one of the largest technology investors and operators in the world. Through Prosus, the group is focused on building meaningful businesses in the online classifieds, payments & fintech, food delivery and education technology sectors in markets including Europe, India and Brazil.</p> |  |
| <p>5 AXIS Bank is the third-largest 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. We believe it has a healthy balance sheet and asset quality.</p> |  |
| <p>6 AIA Group Ltd is a Hong Kong-based pan-Asia insurance company that offers life, accident, critical illness, disability protection, savings, and medical insurances services. It is also involved in the distribution of investment and other financial service products. Our view is that AIA has a well-diversified presence in China, Hong Kong, ASEAN and India.</p> |  |
| <p>7 ICICI Bank Ltd is a leading private sector bank in India. It offers saving accounts, loans, debit and credit cards, insurance, investments, mortgages, and online banking services. ICICI Bank serves customers worldwide.</p> |  |

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

8 Grupo Mexico SAB de CV is a Mexico-based company that engages in the provision of copper business. Its activities include mining, exploration, exploitation, multimodal freight railroad service and infrastructure development.



9 China Mengniu Dairy Co manufactures and distributes dairy products in China. China Mengniu offers products like milk, ice cream, and milk powder.



10 Bank Central Asia Tbk PT (BCA) provides commercial and personal banking services through more than 1,100 branches and some 18,000 ATMs across Indonesia. 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.



Why Fidelity for emerging markets?

Fidelity has been on the ground investing in emerging markets for more than 50 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.

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: FEMX**

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* Fidelity Global Emerging Markets 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. Generally, a minimum of 70% of the portfolio will be invested in securities which are either incorporated in or listed in an emerging market, or where a company generates at least 50% of revenues, profits or has substantial assets in emerging markets. 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. Cash: 0% to 10% Derivatives: 0% to 10%.

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