

Fidelity Asian Values PLC

Full Portfolio Listing

as at 31 July 2017

The Gross Asset Exposures shown below measure exposure to market price movements as a result of owning shares and derivative instruments. The Balance Sheet Value is the actual value of the portfolio. Where a contract for difference ("CFD") is held, the value reflects the profit or loss on the contract since it was opened and is based on how much the share price of the underlying share has moved.

	Gross Asset Exposure		Balance Sheet Value
	£'000	% ¹	£'000
Long exposures - shares unless otherwise stated			
Power Grid Corp of India	8,780	3.1	8,780
Operator of the Indian national electricity grid			
WPG Holdings	8,494	3.0	8,494
Distributor of semiconductor and core components			
Housing Development Finance	7,598	2.7	7,598
Provider of housing finance to individual households and corporates in India			
Taiwan Semiconductor Manufacturing (shares and long CFD)	7,483	2.7	5,671
Developer, manufacturer and distributor of Integrated circuit related products			
LT Group	7,341	2.6	7,341
Banking, beverages, spirits, tobacco and property development group			
Redington India	6,110	2.2	6,110
Distributor of information technology products, mobile handsets and accessories			
Ascendas India Trust	4,907	1.8	4,907
Real estate investment company			
HDFC Bank	4,568	1.6	4,568
Private sector bank			
G8 Education	4,421	1.6	4,421
Operator of day care centres			
Infosys	4,388	1.6	4,388
Provider of IT consulting and software services			
Zhaopin	3,876	1.4	3,876
Careers website operator			
LG Household & Healthcare	3,731	1.3	3,731
Household cleaning and personal care products manufacturer			
WT Microelectronics	3,523	1.3	3,523
Semiconductor products distributor			
Cleanaway Company	3,293	1.2	3,293
Hazardous waste treatment and waste management operator			
Tisco Financial Group	3,290	1.2	3,290
Auto finance bank			
Convenience Retail Asia	3,283	1.2	3,283
Convenience store chain operator			
Gudang Garam	3,071	1.1	3,071
Cigarette manufacturer and distributor			
International Housewares Retail	2,942	1.0	2,942
Housewares retail chain			
Interojo	2,940	1.0	2,940
Contact lens manufacturer			
First Resources	2,821	1.0	2,821

Palm oil producer			
Pepsi-Cola Philippines	2,720	1.0	2,720
Soft drinks manufacturer and distributor			
West China Cement	2,479	0.9	2,479
Cement products producer and distributor			
Primax Electronics	2,402	0.9	2,402
Consumer and business electronics manufacturer			
Tempo Scan Pacific	2,247	0.8	2,247
Pharmaceutical , health care and cosmetic products manufacturer and distributor			
Cebu Air	2,238	0.8	2,238
Airline operator			
Gujarat State Petronet	2,234	0.8	2,234
Natural gas transmission network operator			
Anhui Expressway	2,225	0.8	2,225
Toll expressways and highways operator and developer			
Muthoot Finance	2,167	0.8	2,167
Personal and business loans provider			
Programmed Maintenance Services	2,122	0.8	2,122
Property maintenance services provider			
Dream International	2,121	0.8	2,121
Toys designer, manufacturer and seller			
BTS Rail Mass Transit Growth Infrastructure Fund	2,100	0.7	2,100
Fund investing in the Core BTS Sky Train System			
Changshouhua Food	2,079	0.7	2,079
Edible corn oil products manufacturer			
Fast Food Indonesia	2,069	0.7	2,069
Kentucky Fried Chicken franchise restaurants operator			
Wah Lee Industrial	2,045	0.7	2,045
Plastic materials for computer peripherals and electronic connectors distributor			
PT BFI Finance Indonesia	2,029	0.7	2,029
Finance leases and consumer financing activities provider			
Korea Electric Power	1,985	0.7	1,985
Electricity generator, transmitter and distributor			
Shine	1,946	0.7	1,946
Mobile phone security devices provider			
Shemaroo Entertainment	1,922	0.7	1,922
Film and media producer			
Sebang Global Battery	1,875	0.7	1,875
Battery manufacturer			
LPN Development	1,843	0.7	1,843
Property developer			
Top forty long exposures	139,708	50.0	137,896
RHT Health Trust	1,803	0.6	1,803
Teejay Lanka	1,734	0.6	1,734
Chaowei Power Holdings	1,697	0.6	1,697
Geumhwa PSC	1,683	0.6	1,683
SK Hynix	1,669	0.6	1,669
Pou Sheng International Holdings	1,649	0.6	1,649
Kathmandu Holdings	1,610	0.6	1,610
Cognizant Technology Solutions	1,603	0.6	1,603
Baidu	1,601	0.6	1,601
Padini Holdings	1,541	0.5	1,541

Wilcon Depot	1,536	0.5	1,536
Zhejiang Supor Cookware	1,532	0.5	1,532
JSW Energy	1,515	0.5	1,515
Cooper Energy	1,506	0.5	1,506
Korean Reinsurance	1,497	0.5	1,497
Think Childcare	1,489	0.5	1,489
Techtronic Industries	1,485	0.5	1,485
Samsung Fire & Marine Insurance	1,482	0.5	1,482
Dongfeng Motor Group	1,464	0.5	1,464
Fortis Healthcare	1,463	0.5	1,463
Welling Holdings	1,461	0.5	1,461
Gulf Marine Services	1,456	0.5	1,456
Whanin Pharmaceutical	1,434	0.5	1,434
Mapletree Commercial Trust	1,422	0.5	1,422
Coal India	1,415	0.5	1,415
Premier Marketing	1,414	0.5	1,414
RFM	1,400	0.5	1,400
Uni-President Enterprises	1,393	0.5	1,393
Hyundai Fire & Marine Insurance	1,383	0.5	1,383
Essel Propack	1,379	0.5	1,379
Playmates Toys	1,369	0.5	1,369
Dongbu Insurance	1,358	0.5	1,358
Mangalam Cement	1,346	0.5	1,346
CSI Properties	1,338	0.5	1,338
SBS Transit	1,300	0.5	1,300
Philippine Seven	1,298	0.5	1,298
Lion Brewery (Ceylon)	1,274	0.5	1,274
Sinotrans	1,263	0.5	1,263
Kyungdong Pharm Co	1,235	0.4	1,235
Xtep International Holdings	1,234	0.4	1,234
Huaneng Renewables	1,229	0.4	1,229
Asics Corp	1,222	0.4	1,222
AMVIG Holdings	1,204	0.4	1,204
Korea Ratings	1,164	0.4	1,164
Li Ning	1,164	0.4	1,164
Ansell	1,154	0.4	1,154
Career Point	1,148	0.4	1,148
Capital Securities	1,136	0.4	1,136
Clinuvel Pharmaceuticals	1,133	0.4	1,133
Astra Graphia	1,118	0.4	1,118
Memtech International	1,105	0.4	1,105
Intai Technology	1,079	0.4	1,079
Creative Sensor	1,051	0.4	1,051
Samsonite International	1,051	0.4	1,051
Taiwan Synthetic Rubber	1,013	0.4	1,013
51job	1,010	0.4	1,010
Evolution Mining	1,009	0.4	1,009
Emperor Watch & Jewellery	1,004	0.4	1,004
John Keells Holdings	992	0.4	992
Mangalore Refinery & Petrochemicals	992	0.4	992
Kyungdong City Gas	984	0.4	984
Texwinca Holdings	981	0.4	981

Blue Bird	973	0.3	973
Bumitama Agri	971	0.3	971
Pacific Textile Holdings	965	0.3	965
Dong-E-E-Jiao Co	961	0.3	961
FAR	956	0.3	956
Oberoi Realty	949	0.3	949
Nestle Capital Lanka	948	0.3	948
Sercomm Corp	923	0.3	923
Youngone	919	0.3	919
Osprey Medical	901	0.3	901
Mitra Adiperkasa	887	0.3	887
Astra Otoparts	885	0.3	885
LPH	869	0.3	869
Robinsons Land	847	0.3	847
Texhong Textile Group	846	0.3	846
Tiphone Mobile Indonesia	837	0.3	837
Embry Holdings	827	0.3	827
United Phosphorus	812	0.3	812
Le Saunda Holdings	798	0.3	798
Osstem Implant	794	0.3	794
Hyundai Hy Communications & Network Co	792	0.3	792
JHL Biotech	787	0.3	787
Berkeley Energia	778	0.3	778
Kerry Logistics Network	777	0.3	777
Life Healthcare Group Holdings	776	0.3	776
Amaysim Australia	774	0.3	774
NIIT Technologies	769	0.3	769
Ceylon Cold Stores	757	0.3	757
Lanka IOC	756	0.3	756
Meritz Fire & Marine Insurance Co	749	0.3	749
McMillan Shakespeare	745	0.3	745
Carlsberg Brewery Malaysia	744	0.3	744
CSE Global	723	0.3	723
Hansae Co	708	0.3	708
Kindom Construction	702	0.3	702
Watpac	699	0.2	699
Beijing Yanjing Brewery	674	0.2	674
Lumax Auto Technologies	672	0.2	672
Chinasoft International	670	0.2	670
Stella International Holdings	665	0.2	665
Samjin Pharmaceutical	663	0.2	663
KPIT Technologies	656	0.2	656
Mphasis	636	0.2	636
Clipan Finance Indonesia	634	0.2	634
Dr Wu Skincare Co	625	0.2	625
Supalai	619	0.2	619
Jubilee Enterprise	576	0.2	576
Daewon Pharmaceutical	567	0.2	567
Selamat Sempurna	563	0.2	563
Lifetech Scientific	551	0.2	551
104 Corp	527	0.2	527
KEPCO Plant Service & Engineering Co	527	0.2	527

Delfi	482	0.2	482
ImpediMed	473	0.2	473
Wowprime Corp	466	0.2	466
Yowie Group	454	0.2	454
Hock Lian Seng Holdings	432	0.2	432
Nippon Indosari Corpindo	425	0.2	425
Land & General	420	0.1	420
Esprit Holdings	378	0.1	378
Opthea	357	0.1	357
Xenith IP Group	300	0.1	300
Farcent Enterprise	284	0.1	284
Oneview Healthcare	196	0.1	196
QANTM Intellectual Property	179	0.1	179
Somboon Advance Technology	117	-	117
Best Pacific International Holdings	11	-	11
Total long exposures before hedges (169 holdings)	267,085	95.3	265,273
Less: hedging exposures			
Hang Seng China Enterprises Index December 2018 (put option)	(3,835)	(1.3)	638
KOSPI 200 Index December 2018 (put options)	(2,996)	(1.1)	301
S&P CNX Nifty Index September 2017 (put option)	(1,079)	(0.4)	1
Hang Seng Index December 2018 (put option)	(492)	(0.2)	150
KOSPI 200 Index September 2018 (put option)	(181)	-	-
Total hedging exposures	(8,583)	(3.0)	1,090
Total long exposures after the netting of hedges	258,502	92.3	266,363
Add: short exposures			
Short CFDs (16 holdings)	14,099	5.0	(952)
Short future August 2017 (1 holding)	1,094	0.4	(60)
Total short exposures	15,193	5.4	(1,012)
Gross Asset Exposure²	273,695	97.7	
Portfolio Fair Value³			265,351
Net current assets (excluding derivative assets and liabilities)			14,840
Total Shareholders' Funds/Net assets			280,191

¹ Gross Asset Exposure is expressed as a percentage of Total Shareholders' Funds

² Gross Asset Exposure comprises market exposure to shares of £264,076,000 plus market exposure to derivative instruments of £9,619,000

³ Portfolio Fair Value comprises Investments of £264,076,000 plus derivative assets of £2,829,000 less derivative liabilities of £1,554,000