

**Fidelity China Special Situations PLC**

**Portfolio Listing**

**31 March 2021**

The Asset Exposures shown below measure the exposure of the Company's portfolio to market price movements in the shares, equity linked notes and convertible bonds owned or in the shares underlying the derivative instruments. The Fair Value is the value the portfolio could be sold for and is the value shown on the Balance Sheet. Where a contract for difference ('CFD') is held, the fair 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 shares has moved.

Name	Asset Exposure £'000	% of Net Assets <sup>1</sup>	Fair Value £'000
<b>Long Exposures - shares unless otherwise stated</b>			
Tencent Holdings (shares and long CFDs)	254,409	11.7	160,872
Alibaba Group Holding (shares and long CFDs)	230,437	10.6	155,354
Ping An Insurance (long CFD)	64,127	2.9	(797)
WuXi AppTec (long CFDs)	61,667	2.8	33
SKSHU Paint Company (shares and equity linked notes)	57,479	2.6	57,479
21Vianet Group	56,993	2.6	56,993
Noah Holdings	54,816	2.5	54,816
China Pacific Insurance Group (long CFDs)	46,573	2.1	(1,203)
Kuaishou Technology	45,034	2.1	45,034
Hutchison China MediTech	38,571	1.8	38,571
Asia Cuanon Technology (shares and equity linked notes)	37,759	1.7	37,759
Crystal International Group	36,137	1.7	36,137
Monalisa Group	35,797	1.6	35,797
Trip.com Group (shares and long CFD)	34,965	1.6	7,716
Beijing Oriental Yuhong Waterproof Technology (shares and equity linked notes)	33,489	1.5	33,489
China Life Insurance Company (shares and long CFDs)	31,996	1.5	1
China Lesso Group Holdings (long CFD)	31,549	1.4	3,002
iClick Interactive Asia Group	31,190	1.4	31,190
Innovent Biologics (long CFDs)	30,572	1.4	(817)
Hisense Home Appliances Group	30,382	1.4	30,382
Pony.ai (unlisted)	28,939	1.3	28,939
Zhejiang Dahua Technology	28,724	1.3	28,724
Tongdao Liepin Group	28,642	1.3	28,642
Intron Technology Holdings	28,586	1.3	28,586
Kweichow Moutai	27,263	1.2	27,263
Renrui Human Resources Technology Holdings	27,108	1.2	27,108
Baozun	26,411	1.2	26,411
China Foods	26,108	1.2	26,108
Gree Electric Appliances of Zhuhai	25,921	1.2	25,921
Chime Biologics Convertible Bond 2.00% 16/03/2024 (unlisted)	25,366	1.2	25,366
Venturous Holdings (unlisted)	25,366	1.2	25,366
Vipshop Holdings	25,345	1.2	25,345
Chailease Holding	24,028	1.1	24,028
NetEase	23,760	1.1	23,760
DJI International (unlisted)	23,086	1.1	23,086
Lenovo Group (long CFD)	22,292	1.0	2,056
Sinotrans (shares and long CFDs)	22,015	1.0	9,209
Peijia Medical	21,802	1.0	21,802
Shenzhen Yuto Packaging Technology	21,413	1.0	21,413
RS Technologies	21,049	1.0	21,049
CIMC Enric Holdings	20,622	1.0	20,622
Momo	20,421	0.9	20,421
Li Ning (long CFD)	20,311	0.9	(785)
Focus Media Information Technology	20,102	0.9	20,102
Autohome	19,408	0.9	19,408
COSCO Shipping Energy Transportation (shares and long CFD)	19,396	0.9	13,039
China International Capital (long CFDs)	19,391	0.9	165
Innocare Pharma	19,388	0.9	19,388
SenseTime (unlisted)	19,198	0.9	19,198
BOC Aviation (long CFD)	18,986	0.9	291

Anhui Heli (shares and equity linked notes)	17,791	0.8	17,791
China Renaissance Holdings	17,681	0.8	17,681
Bafang Electric Suzhou (shares and equity linked notes)	17,644	0.8	17,644
Ten Pao Group Holdings	17,271	0.8	17,271
Xiaoju Kuaizhi (Didi Chuxing) (unlisted)	17,203	0.8	17,203
Midea Group	16,933	0.8	16,933
BC Technology Group	16,646	0.8	16,646
Hollysys Automation Technologies	16,587	0.8	16,587
Pharmaron Beijing (long CFD)	16,346	0.8	1,258
Kingsoft (long CFD)	16,212	0.8	(1,983)
China Meidong Auto Holdings (long CFD)	16,121	0.7	90
China Merchants Energy Shipping Company	16,082	0.7	16,082
China Biologic Products Holdings	15,884	0.7	15,884
LexinFintech Holdings	15,817	0.7	15,817
Titan Wind Energy Suzhou (shares and equity linked notes)	15,655	0.7	15,655
Shenzhen Gas	15,320	0.7	15,320
360 Digitech	15,306	0.7	15,306
ByteDance (unlisted)	15,204	0.7	15,204
China Isotope & Radiation	15,079	0.7	15,079
Cathay Media & Education Group	14,632	0.7	14,632
B-Soft	14,401	0.6	14,401
Bilibili	13,916	0.6	13,916
Huazhu Group	13,843	0.6	13,843
Lufax Holding	13,839	0.6	13,839
China Railway Group (long CFD)	13,509	0.6	(66)
Xtep International Holdings	12,938	0.6	12,938
Chow Sang Sang Holdings International	12,909	0.6	12,909
China Railway Signal & Communication	12,696	0.6	12,696
Aurora Mobile	12,598	0.6	12,598
Galaxy Entertainment Group (long CFD)	12,339	0.6	(1,128)
TravelSky Technology	12,224	0.6	12,224
Luk Fook Holdings International	12,207	0.6	12,207
Full Truck Alliance (unlisted)	12,102	0.6	12,102
JNBY Design	12,088	0.6	12,088
Jiumaojiu International Holdings (long CFD)	11,953	0.6	365
Dongfeng Motor Group (shares and long CFDs)	11,941	0.5	2,292
Goodbaby International Holdings	11,466	0.5	11,466
New Oriental Education & Technology Group	11,339	0.5	11,339
Cosmo Lady (China) Holdings Company	11,246	0.5	11,246
Xingda International Holdings	11,084	0.5	11,084
Sinosoft Technology Group	10,851	0.5	10,851
Shanghai Mechanical and Electrical Industry	10,767	0.5	10,767
Qingdao Port International	10,592	0.5	10,592
Hypebeast	10,409	0.5	10,409
Fu Shou Yuan International Group (long CFD)	10,302	0.5	569
Blue City Holdings	10,231	0.5	10,231
Zepp Health	10,225	0.5	10,225
Joynn Laboratories (China) Company	10,193	0.5	10,193
OPT Machine Vision Technology (shares and equity linked notes)	10,125	0.5	10,125
CP Pokphand	9,695	0.4	9,695
Sinopec Kantons Holdings	9,546	0.4	9,546
Xiabuxiabu Catering Management China Holdings (long CFD)	9,525	0.4	(170)
Rainbow Digital Commercial	9,229	0.4	9,229
Greentown Service Group (long CFD)	9,046	0.4	1,012
Ming Yuan Cloud Group Holdings	9,040	0.4	9,040
Shangri-La Asia	8,848	0.4	8,848
Fufeng Group	8,619	0.4	8,619
China Traditional Chinese Medicine (long CFD)	8,405	0.4	139
China Online Education Group	8,359	0.4	8,359
TK Group Holdings	8,294	0.4	8,294
Far East Consortium International	7,724	0.4	7,724
Guangshen Railway	7,557	0.3	7,557
China Dongxiang Group	7,503	0.3	7,503
Sinolink Worldwide Holdings	7,435	0.3	7,435
Best Pacific International Holdings	7,102	0.3	7,102
CITIC Telecom International Holdings (shares and long CFD)	6,990	0.3	1,045

Dadi Early-Childhood Education Group	6,638	0.3	6,638
Venus Medtech Hangzhou (long CFD)	6,490	0.3	232
Douyu International Holdings	6,422	0.3	6,422
Remegen	6,349	0.3	6,349
Formosa Optical Technology	6,285	0.3	6,285
Sinopec Engineering Group	5,934	0.3	5,934
Ocumension Therapeutics	5,631	0.3	5,631
Summit Ascent Holdings	5,579	0.3	5,579
Yantai Changyu Pioneer Wine	5,390	0.2	5,390
China Silver Group	5,265	0.2	5,265
Tianjin Development Holdings (shares and long CFD)	4,996	0.2	4,844
Precision Tsugami China	4,909	0.2	4,909
Fanhua	4,889	0.2	4,889
PW Medtech Group	4,703	0.2	4,703
WH Group (long CFD)	4,532	0.2	(641)
Pico Far East Holdings	4,420	0.2	4,420
Secoo Holding	4,150	0.2	4,150
Wonderful Sky Finance Group Holdings (shares and long CFD)	4,009	0.2	3,579
EVA Precision Industrial Holdings	3,933	0.2	3,933
Paradise Entertainment	3,688	0.2	3,688
Viomi Technology	3,049	0.1	3,049
Magnificent Hotel Investment	2,805	0.1	2,805
Convenience Retail Asia	2,766	0.1	2,766
Csmall Group	2,463	0.1	2,463
Phoenix New Media	2,355	0.1	2,355
Beijing Urban Construction Design & Development Group	380	-	380
Shanghai Yiguo (unlisted)	-	-	-
BNN Technology	-	-	-
G3 Exploration	-	-	-
DBA Telecommunication Holding	-	-	-
China Animal Healthcare	-	-	-
<b>Total long exposures before hedges (147 holdings)</b>	<b>2,875,083</b>	<b>131.7</b>	<b>2,163,254</b>

<b>Less: hedging exposure</b>			
Hang Seng China Enterprises Index (future)	(91,992)	(4.2)	(3,362)
MSCI China Free Index (put options)	(79,040)	(3.6)	8,756
Hang Seng Index (future)	(26,133)	(1.2)	(843)
S&P/BNY Mellon China Select ADR Index (short CFD)	(9,287)	(0.4)	62
<b>Total hedging exposures</b>	<b>(206,452)</b>	<b>(9.4)</b>	<b>4,613</b>

<b>Total long exposures after the netting of hedges</b>	<b>2,668,631</b>	<b>122.3</b>	<b>2,167,867</b>
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<b>Short exposures</b>			
Short CFDs (11 holdings)	82,102	3.7	9,398
Put options (3 holdings)	4,132	0.2	1,098
<b>Total short exposures</b>	<b>86,234</b>	<b>3.9</b>	<b>10,496</b>
<b>Gross Asset Exposure<sup>2</sup></b>	<b>2,754,865</b>	<b>126.2</b>	

<b>Portfolio Fair Value<sup>3</sup></b>	<b>2,178,363</b>		
Net current assets (excluding derivative instruments) less non-current liabilities	<b>4,614</b>		
<b>Net Assets</b>	<b>2,182,977</b>		

<sup>1</sup> Asset Exposure expressed as a percentage of Net Assets.

<sup>2</sup> Gross Asset Exposure comprises market exposure to investments of £2,167,275,000 plus market exposure to derivative instruments of £587,590,000.

<sup>3</sup> Portfolio Fair Value comprises investments of £2,167,275,000 plus derivative assets of £33,296,000 less derivative liabilities of £22,208,000.