

Equity Funds
Hybrid Funds
Fund-of-Funds

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An open-ended equity growth scheme

Fund Managers:

Sandeep Kothari - Total work experience of 17 years, managing this fund since July 2006

Anirudh Gopalakrishnan - Total work experience of over 10 years, managing this fund for foreign securities investments since October 2010

PORTFOLIO STATEMENT - June 29, 2012

Name of the Instrument	Industry	Market Value (Rs. in Lakhs)	% of Net Assets
ITC Limited	Consumer Non Durables	20,810.13	7.15
Reliance Industries Limited	Petroleum Products	18,338.16	6.30
ICICI Bank Limited	Banks	17,669.10	6.07
HDFC Bank Limited	Banks	17,454.30	6.00
State Bank of India	Banks	12,122.96	4.17
Tata Consultancy Services Limited	Software	11,847.51	4.07
Cipla Limited	Pharmaceuticals	11,345.35	3.90
Infosys Limited	Software	10,926.39	3.75
Housing Development Finance Corporation Limited	Finance	10,576.44	3.63
Dr. Reddy's Laboratories Limited	Pharmaceuticals	10,236.54	3.52
NTPC Limited	Power	7,182.54	2.47
Gujarat Fluorochemicals Limited	Chemicals	6,667.36	2.29
Oil & Natural Gas Corporation Limited	Oil	6,572.17	2.26
Grasim Industries Limited	Cement	6,108.30	2.10
Maruti Suzuki India Limited	Auto	6,086.12	2.09
Axis Bank Limited	Banks	5,677.03	1.95
Hindustan Unilever Limited	Consumer Non Durables	5,495.93	1.89
Larsen & Toubro Limited	Construction Project	4,945.05	1.70
Bank of Baroda	Banks	4,878.98	1.68
Bajaj Auto Limited	Auto	4,790.30	1.65
Power Grid Corporation of India Limited	Power	4,754.38	1.63
Jindal Steel & Power Limited	Ferrous Metals	4,529.40	1.56
Lupin Limited	Pharmaceuticals	4,184.92	1.44
Cairn India Limited	Oil	3,071.08	1.06
Shriram Transport Finance Company Limited	Finance	2,977.31	1.02
Bharti Airtel Limited	Telecom - Services	2,965.82	1.02
National Stock Exchange of India Limited	Finance	2,718.90	0.93
Bata India Limited	Consumer Durables	2,684.17	0.92
Titan Industries Limited	Consumer Durables	2,641.84	0.91
Rallis India Limited	Pesticides	2,608.50	0.90
Sterlite Industries (India) Limited	Non - Ferrous Metals	2,596.52	0.89
Century Textiles & Industries Limited	Cement	2,564.75	0.88
Dabur India Limited	Consumer Non Durables	2,548.72	0.88
D.B.Corp Limited	Media & Entertainment	2,474.82	0.85
Max India Limited	Industrial Products	2,457.26	0.84
Oracle Financial Services Software Limited	Software	2,394.56	0.82
Motherson Sumi Systems Limited	Auto Ancillaries	2,349.47	0.81
UltraTech Cement Limited	Cement	2,096.18	0.72
WABCO India Limited	Auto Ancillaries	2,004.75	0.69
Coal India Limited	Minerals/Mining	1,796.10	0.62
Jagran Prakashan Limited	Media & Entertainment	1,790.20	0.62
NIIT Limited	Software	1,765.41	0.61
Kotak Mahindra Bank Limited	Banks	1,750.21	0.60
Whirlpool of India Limited	Consumer Durables	1,679.21	0.58
Texmaco Rail & Engineering Limited	Industrial Capital Goods	1,651.85	0.57
Mcnally Bharat Engineering Company Limited	Industrial Capital Goods	1,004.75	0.35
Ramky Infrastructure Limited	Construction	552.60	0.19
APL Apollo Tubes Limited	Ferrous Metals	541.50	0.19

Name of the Instrument	Industry	Market Value (Rs. in Lakhs)	% of Net Assets
Dr. Reddy's Laboratories Limited - NCD	Pharmaceuticals	127.19	0.04
KEC International Limited	Power	120.89	0.04
Cash & Current Assets		20,636.30	7.05
		287,770.22	98.87
Mutual Fund Units/Gold ETF			
Fidelity Cash Fund - Super Institutional Plan - Growth Option	Mutual Fund Units	3,290.90	1.13
		3,290.90	1.13
Total Portfolio:		291,061.12	100.00

The portfolio turnover ratio of the scheme for the 1 year period ending June 29, 2012 is 0.20 times.
The annualized total expense ratio for the financial year to date period is 1.85%.

INDUSTRY WISE CLASSIFICATION OF PORTFOLIO# - June 29, 2012

Industry	% of Net Assets
Banks	20.47
Consumer Non Durables	9.92
Software	9.25
Pharmaceuticals	8.90
Cash & Current Assets	7.05
Petroleum Products	6.30
Finance	5.58
Power	4.14
Auto	3.74
Cement	3.70
Oil	3.32
Consumer Durables	2.41
Chemicals	2.29
Ferrous Metals	1.75
Construction Project	1.70
Auto Ancillaries	1.50
Media & Entertainment	1.47
Mutual Fund Units	1.13
Telecom - Services	1.02
Industrial Capital Goods	0.92
Pesticides	0.90
Non - Ferrous Metals	0.89
Industrial Products	0.84
Minerals/Mining	0.62
Construction	0.19
Total	100.00

#Based on AMFI Classification

DIVIDEND HISTORY (Face Value Rs.10)

Record Date	Dividend (Rs. Per unit)	Ex-Dividend Date	Reinvest NAV
22-Mar-2006	2.000	23-Mar-2006	15.021
30-Apr-2007	2.500	03-May-2007	17.031
13-Mar-2008	2.500	14-Mar-2008	16.145
02-Mar-2010	1.000	03-Mar-2010	18.887
17-Jan-2011	1.500	18-Jan-2011	21.135
01-Dec-2011	1.000	02-Dec-2011	18.296

Pursuant to payments of dividend, the NAV of the schemes would fall to the extent of the payout and statutory levy if any. Past performance may or may not be sustained in the future and should not be used as a basis for comparison with other investments.

RISK / RISK ADJUSTED RETURN MEASURES as on June 29, 2012

	Fidelity Equity Fund	BSE 200
Annualized Standard Deviation	17.53%	20.14%
Beta	0.86	N.A.
Sharpe Ratio	0.27	-0.07

All ratios are calculated based on 36 month performance. Risk free rate used: 8.06%.

Fidelity Tax Advantage Fund

An open-ended equity linked savings scheme

Fund Manager:

Sandeep Kothari - Total work experience of 17 years, managing this fund since July 2006

PORTFOLIO STATEMENT - June 29, 2012

Name of the Instrument	Industry	Market Value (Rs. in Lakhs)	% of Net Assets
ITC Limited	Consumer Non Durables	7,490.23	6.47
HDFC Bank Limited	Banks	6,693.34	5.79
ICICI Bank Limited	Banks	6,382.72	5.52
Reliance Industries Limited	Petroleum Products	5,680.48	4.91
Infosys Limited	Software	4,772.15	4.13
Tata Consultancy Services Limited	Software	4,528.73	3.91
Cipla Limited	Pharmaceuticals	3,710.01	3.21
Housing Development Finance Corporation Limited	Finance	3,386.05	2.93
Dr. Reddy's Laboratories Limited	Pharmaceuticals	3,373.07	2.92
State Bank of India	Banks	3,324.54	2.87
Larsen & Toubro Limited	Construction Project	2,385.49	2.06
Axis Bank Limited	Banks	2,356.54	2.04
Oil & Natural Gas Corporation Limited	Oil	2,260.72	1.95
Gujarat Fluorochemicals Limited	Chemicals	2,232.20	1.93
NTPC Limited	Power	2,185.28	1.89
Natco Pharma Limited	Pharmaceuticals	2,052.63	1.77
Hindustan Unilever Limited	Consumer Non Durables	2,036.18	1.76
Grasim Industries Limited	Cement	1,983.00	1.71
Rallis India Limited	Pesticides	1,883.82	1.63
Power Grid Corporation of India Limited	Power	1,868.76	1.62
Bank of Baroda	Banks	1,844.49	1.59
Bajaj Auto Limited	Auto	1,699.37	1.47
Coal India Limited	Minerals/Mining	1,543.04	1.33
Maruti Suzuki India Limited	Auto	1,472.69	1.27
Titan Industries Limited	Consumer Durables	1,459.18	1.26
Jindal Steel & Power Limited	Ferrous Metals	1,456.80	1.26
Shriram Transport Finance Company Limited	Finance	1,396.61	1.21
GlaxoSmithKline Pharmaceuticals Limited	Pharmaceuticals	1,368.18	1.18
National Stock Exchange of India Limited	Finance	1,111.50	0.96
Lupin Limited	Pharmaceuticals	1,086.46	0.94
Exide Industries Limited	Auto Ancillaries	979.97	0.85
Jagran Prakashan Limited	Media & Entertainment	971.00	0.84
Century Textiles & Industries Limited	Cement	943.86	0.82
Bharti Airtel Limited	Telecom - Services	932.86	0.81
Motherson Sumi Systems Limited	Auto Ancillaries	905.95	0.78
Sterlite Industries (India) Limited	Non - Ferrous Metals	879.20	0.76
UltraTech Cement Limited	Cement	824.51	0.71
Prism Cement Limited	Cement	822.63	0.71
Oracle Financial Services Software Limited	Software	816.57	0.71
Cairn India Limited	Oil	792.93	0.69
APL Apollo Tubes Limited	Ferrous Metals	791.58	0.68
Kotak Mahindra Bank Limited	Banks	779.78	0.67
Max India Limited	Industrial Products	762.60	0.66
D.B.Corp Limited	Media & Entertainment	741.63	0.64
Aventis Pharma Limited	Pharmaceuticals	636.39	0.55
Redington (India) Limited	Trading	629.77	0.54
Bata India Limited	Consumer Durables	608.71	0.53
NIIT Limited	Software	543.98	0.47
Texmaco Infrastructure & Holdings Limited	Construction	526.09	0.45
Mcnally Bharat Engineering Company Limited	Industrial Capital Goods	383.16	0.33

Name of the Instrument	Industry	Market Value (Rs. in Lakhs)	% of Net Assets
Whirlpool of India Limited	Consumer Durables	333.27	0.29
CMC Limited	Software	315.26	0.27
Ramky Infrastructure Limited	Construction	183.13	0.16
Dr. Reddy's Laboratories Limited - NCD	Pharmaceuticals	49.67	0.04
KEC International Limited	Power	47.07	0.04
Cash & Current Assets		14,453.43	12.51
Total Portfolio:		115,679.26	100.00

The portfolio turnover ratio of the scheme for the 1 year period ending June 29, 2012 is 0.15 times.
The annualized total expense ratio for the financial year to date period is 2.01%

INDUSTRY WISE CLASSIFICATION OF PORTFOLIO# - June 29, 2012

Industry	% of Net Assets
Banks	18.48
Cash & Current Assets	12.51
Pharmaceuticals	10.61
Software	9.49
Consumer Non Durables	8.23
Finance	5.10
Petroleum Products	4.91
Cement	3.95
Power	3.55
Auto	2.74
Oil	2.64
Consumer Durables	2.08
Construction Project	2.06
Ferrous Metals	1.94
Chemicals	1.93
Auto Ancillaries	1.63
Pesticides	1.63
Media & Entertainment	1.48
Minerals/Mining	1.33
Telecom - Services	0.81
Non - Ferrous Metals	0.76
Industrial Products	0.66
Construction	0.61
Trading	0.54
Industrial Capital Goods	0.33
Total	100.00

#Based on AMFI Classification

DIVIDEND HISTORY (Face Value Rs.10)

Record Date	Dividend (Rs. Per unit)	Ex-Dividend Date	Reinvest NAV
13-Mar-2008	1.500	14-Mar-2008	13.175
21-Dec-2010	1.500	22-Dec-2010	19.181
01-Dec-2011	1.000	02-Dec-2011	15.725

Pursuant to payments of dividend, the NAV of the schemes would fall to the extent of the payout and statutory levy if any. Past performance may or may not be sustained in the future and should not be used as a basis for comparison with other investments.

RISK / RISK ADJUSTED RETURN MEASURES as on June 29, 2012

	Fidelity Tax Advantage Fund	BSE 200
Annualized Standard Deviation	17.64%	20.14%
Beta	0.86	N.A.
Sharpe Ratio	0.32	-0.07

All ratios are calculated based on 36 month performance. Risk free rate used: 8.06%.

An open-ended equity growth scheme

Fund Managers:

Nitin Bajaj - Total work experience of 12 years, managing this fund since June 2009

Anirudh Gopalakrishnan - Total work experience of over 10 years, managing this fund for foreign securities investments since October 2010

PORTFOLIO STATEMENT - June 29, 2012

Name of the Instrument	Industry	Market Value (Rs. in Lakhs)	% of Net Assets
Housing Development Finance Corporation Limited	Finance	4,450.11	6.87
Reliance Industries Limited	Petroleum Products	2,839.91	4.38
National Stock Exchange of India Limited	Finance	2,787.50	4.30
State Bank of India	Banks	2,608.09	4.03
Shriram Transport Finance Company Limited	Finance	1,963.21	3.03
Tata Consultancy Services Limited	Software	1,930.97	2.98
Axis Bank Limited	Banks	1,691.22	2.61
Infosys Limited	Software	1,654.24	2.55
Dr. Reddy's Laboratories Limited	Pharmaceuticals	1,637.29	2.53
The Federal Bank Limited	Banks	1,573.81	2.43
FAG Bearings India Limited	Industrial Products	1,494.68	2.31
HDFC Bank Limited	Banks	1,482.56	2.29
ITC Limited	Consumer Non Durables	1,397.46	2.16
ICICI Bank Limited	Banks	1,376.92	2.13
Larsen & Toubro Limited	Construction Project	1,298.81	2.00
ING Vysya Bank Limited	Banks	1,295.47	2.00
Oil & Natural Gas Corporation Limited	Oil	1,171.39	1.81
Cipla Limited	Pharmaceuticals	1,047.76	1.62
HCL Technologies Limited	Software	1,037.76	1.60
Amara Raja Batteries Limited	Auto Ancillaries	936.09	1.44
Hero MotoCorp Limited	Auto	861.37	1.33
KPIT Cummins Infosystems Limited	Software	795.45	1.23
IL&FS Investment Managers Limited	Finance	782.47	1.21
Sobha Developers Limited	Construction	734.01	1.13
The South Indian Bank Limited	Banks	717.51	1.11
CEAT Limited	Auto Ancillaries	715.66	1.10
IPCA Laboratories Limited	Pharmaceuticals	711.65	1.10
Jindal Steel & Power Limited	Ferrous Metals	692.07	1.07
Power Grid Corporation of India Limited	Power	689.22	1.06
Tata Motors Limited	Auto	672.86	1.04
Bharat Petroleum Corporation Limited	Petroleum Products	655.58	1.01
IndusInd Bank Limited	Banks	638.76	0.99
Oberoi Realty Limited	Construction	625.40	0.97
MindTree Limited	Software	608.93	0.94
Infotech Enterprises Limited	Software	602.71	0.93
Shree Cements Limited	Cement	598.26	0.92
Redington (India) Limited	Trading	550.34	0.85
NIIT Technologies Limited	Software	515.75	0.80
Oracle Financial Services Software Limited	Software	492.50	0.76
Jagran Prakashan Limited	Media & Entertainment	478.41	0.74
Allahabad Bank	Banks	464.49	0.72
CESC Limited	Power	449.83	0.69
ICRA Limited	Finance	446.62	0.69
Corporation Bank	Banks	395.34	0.61
Page Industries Limited	Textile Products	377.03	0.58
Bayer Cropscience Limited	Pesticides	374.31	0.58
Thangamayil Jewellery Limited	Consumer Durables	371.00	0.57
Cairn India Limited	Oil	362.15	0.56
Standard Chartered PLC	Banks	360.54	0.56
SKF India Limited	Industrial Products	358.15	0.55
Wyeth Limited	Pharmaceuticals	350.79	0.54
The Great Eastern Shipping Company Limited	Transportation	342.87	0.53
Petronet LNG Limited	Gas	334.36	0.52
Sterlite Industries (India) Limited	Non - Ferrous Metals	332.52	0.51
Titan Industries Limited	Consumer Durables	330.47	0.51
Lupin Limited	Pharmaceuticals	324.84	0.50
United Spirits Limited	Consumer Non Durables	318.43	0.49
Idea Cellular Limited	Telecom - Services	307.87	0.48
Lakshmi Machine Works Limited	Industrial Capital Goods	296.09	0.46
Bharti Airtel Limited	Telecom - Services	288.71	0.45
Jet Airways (India) Limited	Transportation	276.25	0.43

Name of the Instrument	Industry	Market Value (Rs. in Lakhs)	% of Net Assets
Mangalam Cement Limited	Cement	249.00	0.38
Sasken Communication Technologies Limited	Software	246.10	0.38
Transformers And Rectifiers (India) Limited	Industrial Capital Goods	228.58	0.35
Century Textiles & Industries Limited	Cement	223.55	0.35
Nucleus Software Exports Limited	Software	209.74	0.32
Nilkamal Limited	Industrial Products	207.73	0.32
JK Cement Limited	Cement	199.88	0.31
Lovable Lingerie Limited	Textile Products	162.34	0.25
HeidelbergCement India Limited	Cement	160.80	0.25
Manappuram Finance Limited	Finance	154.97	0.24
Consolidated Construction Consortium Limited	Construction	122.11	0.19
Ahluwalia Contracts (India) Limited	Construction	117.01	0.18
Eveready Industries India Limited	Consumer Non Durables	95.87	0.15
B. L. Kashyap and Sons Limited	Construction	90.76	0.14
Motilal Oswal Financial Services Limited	Finance	73.49	0.11
WABCO India Limited	Auto Ancillaries	49.32	0.08
Dr. Reddy's Laboratories Limited - NCD	Pharmaceuticals	24.51	0.04
Nagarjuna Agrichem Limited	Pesticides	8.33	0.01
Cash & Current Assets		5,550.95	8.53
		64,451.66	99.47
Foreign Securities / Overseas ETFs			
LG Chemical Limited	Chemicals	341.10	0.53
		341.10	0.53
Total Portfolio:		64,792.76	100.00

Note : The total outstanding exposure in derivative instruments as on Jun 29, 2012 is Rs 31.31 Lakhs i.e 0.05%

The portfolio turnover ratio of the scheme for the 1 year period ending June 29, 2012 is 0.38 times.
The annualized total expense ratio for the financial year to date period is 2.19%.

INDUSTRY WISE CLASSIFICATION OF PORTFOLIO# - June 29, 2012

Industry	% of Net Assets
Banks	19.48
Finance	16.45
Software	12.49
Cash & Current Assets	8.53
Pharmaceuticals	6.33
Petroleum Products	5.39
Industrial Products	3.18
Consumer Non Durables	2.80
Auto Ancillaries	2.62
Construction	2.61
Auto	2.37
Oil	2.37
Cement	2.21
Construction Project	2.00
Power	1.75
Consumer Durables	1.08
Ferrous Metals	1.07
Transportation	0.96
Telecom - Services	0.93
Trading	0.85
Textile Products	0.83
Industrial Capital Goods	0.81
Media & Entertainment	0.74
Pesticides	0.59
Gas	0.52
Non - Ferrous Metals	0.51
	99.47
Foreign Securities / Overseas ETFs	
Chemicals	0.53
	0.53
Total:	100.00

#Based on AMFI Classification

DIVIDEND HISTORY (Face Value Rs.10)

Record Date	Dividend (Rs. Per unit)	Ex-Dividend Date	Reinvest NAV
02-Mar-2008	1.500	03-Mar-2008	14.587

Pursuant to payments of dividend, the NAV of the schemes would fall to the extent of the payout and statutory levy if any. Past performance may or may not be sustained in the future and should not be used as a basis for comparison with other investments.

RISK / RISK ADJUSTED RETURN MEASURES as on June 29, 2012

	Fidelity India Special Situations Fund	BSE 200
Annualized Standard Deviation	17.55%	20.14%
Beta	0.86	N.A.
Sharpe Ratio	0.29	-0.07

All ratios are calculated based on 36 month performance. Risk free rate used: 8.06%.

Fidelity International Opportunities Fund

An open-ended equity growth scheme

Fund Managers:

Sandeep Kothari - Total work experience of 17 years, managing this fund since July 2006

Anirudh Gopalakrishnan - Total work experience of over 10 years, managing this fund for foreign securities investments since October 2010

PORTFOLIO STATEMENT - June 29, 2012

Name of the Instrument	Industry	Market Value (Rs. in Lakhs)	% of Net Assets
HDFC Bank Limited	Banks	1,804.88	5.88
ITC Limited	Consumer Non Durables	1,485.71	4.84
Reliance Industries Limited	Petroleum Products	1,350.13	4.40
National Stock Exchange of India Limited	Finance	1,316.70	4.29
ICICI Bank Limited	Banks	1,266.31	4.13
Tata Consultancy Services Limited	Software	1,230.72	4.01
Cipla Limited	Pharmaceuticals	1,070.67	3.49
Housing Development Finance Corporation Limited	Finance	1,056.88	3.44
Dr. Reddy's Laboratories Limited	Pharmaceuticals	926.03	3.02
State Bank of India	Banks	723.39	2.36
Infosys Limited	Software	682.65	2.22
Power Grid Corporation of India Limited	Power	651.86	2.12
The Federal Bank Limited	Banks	593.16	1.93
Gujarat Fluorochemicals Limited	Chemicals	576.07	1.88
Hindustan Unilever Limited	Consumer Non Durables	524.96	1.71
Grasim Industries Limited	Cement	503.30	1.64
Bank of Baroda	Banks	490.97	1.60
Jagran Prakashan Limited	Media & Entertainment	468.71	1.53
Axis Bank Limited	Banks	466.83	1.52
Oil & Natural Gas Corporation Limited	Oil	401.44	1.31
NTPC Limited	Power	385.81	1.26
Lupin Limited	Pharmaceuticals	378.17	1.23
Coal India Limited	Minerals/Mining	331.05	1.08
Larsen & Toubro Limited	Construction Project	319.83	1.04
Rallis India Limited	Pesticides	279.51	0.91
Bajaj Auto Limited	Auto	269.21	0.88
Shriram Transport Finance Company Limited	Finance	268.94	0.88
Cummins India Limited	Industrial Products	250.79	0.82
Titan Industries Limited	Consumer Durables	206.76	0.67
Mcnally Bharat Engineering Company Limited	Industrial Capital Goods	202.80	0.66
Texmaco Rail & Engineering Limited	Industrial Capital Goods	196.59	0.64
Cairn India Limited	Oil	144.10	0.47
Dr. Reddy's Laboratories Limited - NCD	Pharmaceuticals	17.85	0.06
Cash & Current Assets		2,502.28	8.14
		23,345.06	76.06
Mutual Fund Units/Gold ETF			
Fidelity Cash Fund - Institutional Plan - Growth Option	Mutual Fund Units	894.48	2.91
		894.48	2.91
Foreign Securities / Overseas ETFs			
Samsung Electronics Co Limited	Information Technology	1,288.81	4.20
Origin Energy Limited	Energy	914.80	2.98
BHP Billiton Limited	Materials	584.06	1.90
K T & G Corp	Consumer Staples	512.06	1.67
Hong Kong Exchanges & Clearing Limited	Financials	443.34	1.44
Shinhan Financial Group Company Limited	Financials	413.45	1.35
Hyundai Dept Stores Co Limited	Consumer Discretionary	343.38	1.12
NHN Corporation	Information Technology	335.77	1.09
ResMed Inc.	Healthcare Equipment and services	312.02	1.02
Newcrest Mining Limited	Materials	301.99	0.98
Telstra Corporation Limited	Telecommunication Services	296.53	0.97
Standard Chartered PLC	Financials	293.57	0.96
Bangkok Bank PCL	Financials	258.19	0.84
Rio Tinto Limited	Materials	157.73	0.51
		6,455.70	21.03
Total Portfolio:		30,695.24	100.00

The portfolio turnover ratio of the scheme for the 1 year period ending June 29, 2012 is 0.13 times.
The annualized total expense ratio for the financial year to date period is 2.33%.

**INDUSTRY WISE CLASSIFICATION
OF PORTFOLIO# - June 29, 2012**

Industry	% of Net Assets
Banks	17.42
Finance	8.61
Cash & Current Assets	8.14
Pharmaceuticals	7.80
Consumer Non Durables	6.55
Software	6.23
Petroleum Products	4.40
Power	3.38
Mutual Fund Units	2.91
Chemicals	1.88
Oil	1.78
Cement	1.64
Media & Entertainment	1.53
Industrial Capital Goods	1.30
Minerals/Mining	1.08
Construction Project	1.04
Pesticides	0.91
Auto	0.88
Industrial Products	0.82
Consumer Durables	0.67
	78.97
Foreign Securities / Overseas ETFs	
Information Technology	5.29
Financials	4.59
Materials	3.39
Energy	2.98
Consumer Staples	1.67
Consumer Discretionary	1.12
Healthcare Equipment and services	1.02
Telecommunication Services	0.97
	21.03
Total:	100.00

#Based on AMFI Classification

RISK / RISK ADJUSTED RETURN MEASURES as on June 29, 2012

	Fidelity International Opportunities Fund	BSE 200
Annualized Standard Deviation	15.26%	17.40
Beta	0.85	N.A.
Sharpe Ratio	0.34	0.13

All ratios are calculated based on 36 month performance. Risk free rate used: 8.06%.

An open-ended equity growth scheme

Fund Managers:

Sandeep Kothari - Total work experience of 17 years, managing this fund since July 2006

Anirudh Gopalakrishnan - Total work experience of over 10 years, managing this fund for foreign securities investments since October 2010

PORTFOLIO STATEMENT - June 29, 2012

Name of the Instrument	Industry	Market Value (Rs. in Lakhs)	% of Net Assets
ITC Limited	Consumer Non Durables	2,025.66	7.13
HDFC Bank Limited	Banks	1,876.03	6.60
ICICI Bank Limited	Banks	1,812.82	6.38
Reliance Industries Limited	Petroleum Products	1,727.45	6.08
Tata Consultancy Services Limited	Software	1,201.70	4.23
Infosys Limited	Software	1,187.15	4.18
Housing Development Finance Corporation Limited	Finance	1,092.74	3.84
Dr. Reddy's Laboratories Limited	Pharmaceuticals	1,046.56	3.68
Cipla Limited	Pharmaceuticals	1,023.15	3.60
Gujarat Fluorochemicals Limited	Chemicals	982.94	3.46
State Bank of India	Banks	956.46	3.36
National Stock Exchange of India Limited	Finance	855.00	3.01
Axis Bank Limited	Banks	695.01	2.45
NTPC Limited	Power	661.48	2.33
Larsen & Toubro Limited	Construction Project	589.87	2.08
Oil & Natural Gas Corporation Limited	Oil	585.24	2.06
Hindustan Unilever Limited	Consumer Non Durables	564.90	1.99
Grasim Industries Limited	Cement	539.30	1.90
Rallis India Limited	Pesticides	497.00	1.75
Power Grid Corporation of India Limited	Power	473.63	1.67
Maruti Suzuki India Limited	Auto	460.50	1.62
Bank of Baroda	Banks	446.20	1.57
Kotak Mahindra Bank Limited	Banks	443.28	1.56
Bajaj Auto Limited	Auto	386.29	1.36
Sterlite Industries (India) Limited	Non - Ferrous Metals	327.26	1.15
Cairn India Limited	Oil	302.13	1.06
Shriram Transport Finance Company Limited	Finance	275.38	0.97
Lupin Limited	Pharmaceuticals	268.99	0.95
Century Textiles & Industries Limited	Cement	262.88	0.92
Titan Industries Limited	Consumer Durables	245.90	0.87
Jagran Prakashan Limited	Media & Entertainment	237.62	0.84
Bharti Airtel Limited	Telecom - Services	237.38	0.84
Prism Cement Limited	Cement	232.70	0.82
Redington (India) Limited	Trading	231.34	0.81
Oracle Financial Services Software Limited	Software	222.08	0.78
D.B.Corp Limited	Media & Entertainment	184.54	0.65
Coal India Limited	Minerals/Mining	173.10	0.61
Bata India Limited	Consumer Durables	167.53	0.59
NIIT Limited	Software	164.63	0.58
Texmaco Rail & Engineering Limited	Industrial Capital Goods	163.88	0.58
Jindal Steel & Power Limited	Ferrous Metals	150.59	0.53
Mcnally Bharat Engineering Company Limited	Industrial Capital Goods	141.67	0.50
Ramky Infrastructure Limited	Construction	56.00	0.20
Dr. Reddy's Laboratories Limited - NCD	Pharmaceuticals	16.10	0.06
Cash & Current Assets		2,232.16	7.80
Total Portfolio:		28,424.22	100.00

The portfolio turnover ratio of the scheme for the 1 year period ending June 29, 2012 is 0.15 times.
The annualized total expense ratio for the financial year to date period is 2.34%.

**INDUSTRY WISE CLASSIFICATION
OF PORTFOLIO# - June 29, 2012**

Industry	% of Net Assets
Banks	21.92
Software	9.77
Consumer Non Durables	9.12
Pharmaceuticals	8.29
Cash & Current Assets	7.80
Finance	7.82
Petroleum Products	6.08
Power	4.00
Cement	3.64
Chemicals	3.46
Oil	3.12
Auto	2.98
Construction Project	2.08
Pesticides	1.75
Media & Entertainment	1.49
Consumer Durables	1.46
Non - Ferrous Metals	1.15
Industrial Capital Goods	1.08
Telecom - Services	0.84
Trading	0.81
Minerals/Mining	0.61
Ferrous Metals	0.53
Construction	0.20
Total	100.00

#Based on AMFI Classification

RISK / RISK ADJUSTED RETURN MEASURES as on June 29, 2012

	Fidelity India Growth Fund	BSE 200
Annualized Standard Deviation	17.73%	20.14%
Beta	0.87	N.A.
Sharpe Ratio	0.00	-0.07

All ratios are calculated based on 36 month performance. Risk free rate used: 8.06%.

An open-ended equity growth scheme

Fund Managers:

Nitin Bajaj - Total work experience of 12 years, managing this fund since February 2010

Anirudh Gopalakrishnan - Total work experience of over 10 years, managing this fund for foreign securities investments since October 2010

PORTFOLIO STATEMENT - June 29, 2012

Name of the Instrument	Industry	Market Value (Rs. in Lakhs)	% of Net Assets
Housing Development Finance Corporation Limited	Finance	575.39	5.98
Reliance Industries Limited	Petroleum Products	510.78	5.31
State Bank of India	Banks	391.86	4.07
Infosys Limited	Software	346.12	3.60
Shriram Transport Finance Company Limited	Finance	340.92	3.54
Dr. Reddy's Laboratories Limited	Pharmaceuticals	305.72	3.18
Axis Bank Limited	Banks	277.30	2.88
ICICI Bank Limited	Banks	257.41	2.68
HDFC Bank Limited	Banks	234.25	2.44
Oil & Natural Gas Corporation Limited	Oil	230.70	2.40
FAG Bearings India Limited	Industrial Products	227.96	2.37
ING Vysya Bank Limited	Banks	225.20	2.34
The Federal Bank Limited	Banks	223.84	2.33
HCL Technologies Limited	Software	211.61	2.20
Tata Consultancy Services Limited	Software	207.74	2.16
Larsen & Toubro Limited	Construction Project	193.99	2.02
Amara Raja Batteries Limited	Auto Ancillaries	175.16	1.82
IL&FS Investment Managers Limited	Finance	174.39	1.81
ITC Limited	Consumer Non Durables	168.22	1.75
Power Grid Corporation of India Limited	Power	150.60	1.57
WABCO India Limited	Auto Ancillaries	148.38	1.54
Cipla Limited	Pharmaceuticals	146.37	1.52
IPCA Laboratories Limited	Pharmaceuticals	145.96	1.52
ICRA Limited	Finance	133.61	1.39
Redington (India) Limited	Trading	125.44	1.30
Tata Motors Limited	Auto	121.08	1.26
Sobha Developers Limited	Construction	119.39	1.24
NIIT Technologies Limited	Software	116.82	1.21
Thangamayil Jewellery Limited	Consumer Durables	107.55	1.12
IndusInd Bank Limited	Banks	102.04	1.06
Oberoi Realty Limited	Construction	100.47	1.04
The South Indian Bank Limited	Banks	99.50	1.03
Shree Cements Limited	Cement	96.85	1.01
Bayer Cropscience Limited	Pesticides	95.87	1.00
Jindal Steel & Power Limited	Ferrous Metals	94.21	0.98
Hero MotoCorp Limited	Auto	91.71	0.95
Bharat Petroleum Corporation Limited	Petroleum Products	88.92	0.92
Jagran Prakashan Limited	Media & Entertainment	84.46	0.88
CESC Limited	Power	83.48	0.87
MindTree Limited	Software	83.31	0.87
KPIT Cummins Infosystems Limited	Software	83.31	0.87
FDC Limited	Pharmaceuticals	79.47	0.83
CEAT Limited	Auto Ancillaries	69.60	0.72
Allahabad Bank	Banks	69.08	0.72
Page Industries Limited	Textile Products	64.80	0.67
Cairn India Limited	Oil	63.13	0.66
Wyeth Limited	Pharmaceuticals	60.68	0.63
Corporation Bank	Banks	56.59	0.59
Sterlite Industries (India) Limited	Non - Ferrous Metals	55.99	0.58
Sasken Communication Technologies Limited	Software	52.66	0.55
Lakshmi Machine Works Limited	Industrial Capital Goods	51.72	0.54
Phillips Carbon Black Limited	Chemicals	51.32	0.53
United Spirits Limited	Consumer Non Durables	51.28	0.53
Petronet LNG Limited	Gas	50.74	0.53
Bharti Airtel Limited	Telecom - Services	50.02	0.52
The Great Eastern Shipping Company Limited	Transportation	49.77	0.52
Standard Chartered PLC	Banks	48.71	0.51
Idea Cellular Limited	Telecom - Services	47.80	0.50
Jet Airways (India) Limited	Transportation	46.37	0.48
SKF India Limited	Industrial Products	45.19	0.47
JK Cement Limited	Cement	41.55	0.43

Name of the Instrument	Industry	Market Value (Rs. in Lakhs)	% of Net Assets
HeidelbergCement India Limited	Cement	40.74	0.42
Transformers And Rectifiers (India) Limited	Industrial Capital Goods	40.35	0.42
Century Textiles & Industries Limited	Cement	37.97	0.39
Noida Toll Bridge Company Limited	Transportation	36.61	0.38
Mangalam Cement Limited	Cement	35.64	0.37
Nilkamal Limited	Industrial Products	33.96	0.35
Infotech Enterprises Limited	Software	33.96	0.35
Eveready Industries India Limited	Consumer Non Durables	31.30	0.33
Consolidated Construction Consortium Limited	Construction	26.60	0.28
Manappuram Finance Limited	Finance	24.20	0.25
GEI Industrial Systems Limited	Industrial Capital Goods	20.70	0.22
Dr. Reddy's Laboratories Limited - NCD	Pharmaceuticals	4.49	0.05
Cash & Current Assets		393.71	4.10
		9,564.59	99.45
Foreign Securities / Overseas ETFs			
LG Chemical Limited	Chemicals	52.94	0.55
		52.94	0.55
Total Portfolio:		9,617.53	100.00

The portfolio turnover ratio of the scheme for the 1 year period ending June 29, 2012 is 0.34 times.
The annualized total expense ratio for the financial year to date period is 2.50%.

INDUSTRY WISE CLASSIFICATION OF PORTFOLIO# - June 29, 2012

Industry	% of Net Assets
Banks	20.65
Finance	12.97
Software	11.81
Pharmaceuticals	7.73
Petroleum Products	6.23
Cash & Current Assets	4.10
Auto Ancillaries	4.08
Industrial Products	3.19
Oil	3.06
Cement	2.62
Consumer Non Durables	2.61
Construction	2.56
Power	2.44
Auto	2.21
Construction Project	2.02
Transportation	1.38
Trading	1.30
Industrial Capital Goods	1.18
Consumer Durables	1.12
Telecom - Services	1.02
Pesticides	1.00
Ferrous Metals	0.98
Media & Entertainment	0.88
Textile Products	0.67
Non - Ferrous Metals	0.58
Chemicals	0.53
Gas	0.53
	99.45
Foreign Securities / Overseas ETFs	
Chemicals	0.55
	0.55
Total:	100.00

#Based on AMFI Classification

An open-ended fund of funds scheme

Fund Manager:

Anirudh Gopalakrishnan - Total work experience of over 10 years, managing this fund for foreign securities investments since October 2010

PORTFOLIO STATEMENT - June 29, 2012

Name of the Instrument	Market Value (Rs. in Lakhs)	% of Net Assets
Fidelity Funds - Global Real Asset Securities Fund	7,334.58	98.78%
Fidelity Cash Fund - Institutional Plan - Growth Option	51.70	0.70%
Net Current Assets / (Liabilities)	38.66	0.52%
Net Assets	7,424.94	100.00%

The annualized total expense ratio for the financial year to date period is 0.75%.

Fund Manager of Underlying Fund:

Amit Lodha - Total work experience of over 14 years, managing the fund since September 2009

PORTFOLIO STATEMENT of Underlying Fund - Fidelity Global Real Asset Securities Fund - June 29, 2012

Name of the Instrument	Industry	Sector	Listed Country	% of Net Assets
Exxon Mobil Corp	Energy	Oil, Gas & Consumable Fuels	USA	5.08
Anadarko Petroleum Corp	Energy	Oil, Gas & Consumable Fuels	USA	3.32
American Tower Corp	Real Estate	Real Estate Investment Trusts (Reits)	USA	3.15
Valero Energy Corp	Energy	Oil, Gas & Consumable Fuels	USA	2.65
Danaher Corp	Capital Goods	Industrial Conglomerates	USA	2.60
Centrica Plc	Utilities	Multi-Utilities	UK	2.52
Ingersoll Rand Plc	Capital Goods	Machinery	Ireland	2.23
Sba Communications Corp Cl A	Telecommunication Services	Wireless Telecom Services	USA	2.21
First Quantum Minerals Inc	Materials	Metals & Mining	Canada	2.17
Goldcorp Inc (Cana)	Materials	Metals & Mining	Canada	2.13
Extra Space Storage Inc	Real Estate	Real Estate Investment Trusts (Reits)	USA	2.09
Kubota Corp	Capital Goods	Machinery	Japan	1.93
Southern Co	Utilities	Electric Utilities	USA	1.92
Eurofins Scientific Sa	Pharm, Biotech, & Life Science	Life Sciences Tools & Services	France	1.81
Mitsubishi Estate Co Ltd	Real Estate	Real Estate Mgt & Dev	Japan	1.80
Goodman Group (Staple)	Real Estate	Real Estate Investment Trusts (Reits)	Australia	1.80
Spark Infra Grp (Stapled)	Utilities	Electric Utilities	Australia	1.76
Fanuc Corporation	Capital Goods	Machinery	Japan	1.74
Halliburton Co	Energy	Energy Equipment & Services	USA	1.71
Lyondellbasell Inds Class A	Materials	Chemicals	Netherlands	1.67
Mapletree Industrial Reit	Real Estate	Real Estate Investment Trusts (Reits)	Singapore	1.66
Rockwell Collins Inc	Capital Goods	Aerospace & Defense	USA	1.65
Bp Plc	Energy	Oil, Gas & Consumable Fuels	UK	1.61
Cameron International Corp	Energy	Energy Equipment & Services	USA	1.61
Invensys Plc	Capital Goods	Machinery	UK	1.60
United Technologies Corp	Capital Goods	Aerospace & Defense	USA	1.51
Athabasca Oil Corp	Energy	Oil, Gas & Consumable Fuels	Canada	1.48
Peabody Energy Corp	Energy	Oil, Gas & Consumable Fuels	USA	1.43
Mosaic Co New	Materials	Chemicals	USA	1.43
United Parcel Service Inc Cl B	Transportation	Air Freight & Logistics	USA	1.42
Big Yellow Group Plc	Real Estate	Real Estate Investment Trusts (Reits)	UK	1.42
Rwe Ag	Utilities	Multi-Utilities	Germany	1.41
Air Liquide Sa	Materials	Chemicals	France	1.39
Eog Resources Inc	Energy	Oil, Gas & Consumable Fuels	USA	1.38
National Oilwell Varco Inc	Energy	Energy Equipment & Services	USA	1.36
Bureau Veritas Sa	Commercial & Professional Services	Professional Services	France	1.34
Tyco Intl Ltd	Capital Goods	Industrial Conglomerates	Switzerland	1.30
Shin-Etsu Chemical Co Ltd	Materials	Chemicals	Japan	1.30
Cummins India Ltd	Capital Goods	Machinery	India	1.26

Name of the Instrument	Industry	Sector	Listed Country	% of Net Assets
British Land Co Plc	Real Estate	Real Estate Investment Trusts (Reits)	UK	1.25
Newcrest Mining Ltd	Materials	Metals & Mining	Australia	1.24
Cummins Inc	Capital Goods	Machinery	USA	1.22
Singapore	Currency	Currency	Singapore	1.21
London Mining Plc (Uk)	Materials	Metals & Mining	UK	1.17
China Resources Power Hlds Ltd	Utilities	Independent Power Producers & Energy Trd	Hong Kong	1.15
Ultratech Cement Ltd	Materials	Construction Materials	India	1.10
Rolls-Royce Holdings Plc	Capital Goods	Aerospace & Defense	UK	1.03
Sun Hung Kai Properties Ltd	Real Estate	Real Estate Mgt & Dev	Hong Kong	0.99
Wijaya Karya Pt	Capital Goods	Construction & Engineering	Indonesia	0.91
Clariant Ag (Reg)	Materials	Chemicals	Switzerland	0.91
Imperial Oil Ltd	Energy	Oil, Gas & Consumable Fuels	Canada	0.90
Pembangunan Perumahan Pt	Capital Goods	Construction & Engineering	Indonesia	0.89
Detour Gold Corp	Materials	Metals & Mining	Canada	0.87
Ball Corp	Materials	Containers & Packaging	USA	0.83
Noble Corp Switzerland	Energy	Energy Equipment & Services	Switzerland	0.78
Tullow Oil Plc	Energy	Oil, Gas & Consumable Fuels	UK	0.75
Ophir Energy Plc	Energy	Oil, Gas & Consumable Fuels	UK	0.71
Az Electronic Materials Sa	Materials	Chemicals	Luxembourg	0.70
Africa Oil Corp	Energy	Oil, Gas & Consumable Fuels	Canada	0.60
Kodiak Oil & Gas Corp	Energy	Oil, Gas & Consumable Fuels	Canada	0.49
Cobalt Intl Energy Inc	Energy	Oil, Gas & Consumable Fuels	USA	0.49
African Petroleum Corp Ltd	Materials	Metals & Mining	Australia	0.49
Oberoi Realty Ltd	Real Estate	Real Estate Mgt & Dev	India	0.47
Heidelbergcement India Ltd	Materials	Construction Materials	India	0.46
Banro Corp	Materials	Metals & Mining	Canada	0.41
Zaza Energy Corp	Energy	Oil, Gas & Consumable Fuels	USA	0.32
Oasis Petroleum Inc	Energy	Oil, Gas & Consumable Fuels	USA	0.29
Skf India Ltd	Capital Goods	Machinery	India	0.19
Canacol Energy Ltd	Energy	Oil, Gas & Consumable Fuels	Canada	0.10
Northern Petroleum Plc	Energy	Oil, Gas & Consumable Fuels	UK	0.09
Canadian Overseas Petrole Ltd	Energy	Oil, Gas & Consumable Fuels	Canada	0.08
Cgx Energy Inc	Energy	Oil, Gas & Consumable Fuels	Canada	0.06
Cash & Currency	Cash	Cash	Cash	3.00

SECTOR ALLOCATION OF UNDERLYING FUND - FIDELITY GLOBAL REAL ASSET SECURITIES FUND# - June 29, 2012

Sector	% of Net Assets
Energy	27.30
Capital Goods	20.05
Materials	18.25
Real Estate	14.63
Utilities	8.76
Cash	3.00
Telecommunication Services	2.21
Pharm, Biotech, & Life Science	1.81
Transportation	1.42
Commercial & Professional Services	1.34
Currency	1.21
Grand Total	100.00

#Based on MSCI sector classification

COUNTRY ALLOCATION OF UNDERLYING FUND - FIDELITY GLOBAL REAL ASSET SECURITIES FUND - June 29, 2012

Country	% of Net Assets
USA	39.68
UK	12.16
Canada	9.30
Japan	6.76
Australia	5.28
France	4.55
India	3.47
Cash	3.00
Switzerland	2.99
Singapore	2.87
Ireland	2.23
Hong Kong	2.13
Indonesia	1.80
Netherlands	1.67
Germany	1.41
Luxembourg	0.70
Grand Total	100.00

Source: FIL Ltd. Benchmark: Global Real Asset Custom Blended Index (MSCI ACWI Industrials (20%), Utilities (10%), Materials (20%), Energy (30%))



An open-ended hybrid Plan comprising three funds

Fund Managers*

Nitin Bajaj - Total work experience of 12 years, managing this fund (Equity Investments) since February 2011

Vikram Chopra - Total work experience of over 10 years, managing this fund (Debt Investments) since February 2012

Anirudh Gopalakrishnan - Total work experience of over 10 years, managing this fund (Foreign Securities Investments) since February 2011

Education Fund (An open-ended equity growth scheme)

PORTFOLIO STATEMENT - June 29, 2012

Name of the Instrument	Industry	Market Value (Rs. in Lakhs)	% of Net Assets
Housing Development Finance Corporation Limited	Finance	89.21	4.26
Reliance Industries Limited	Petroleum Products	81.01	3.87
State Bank of India	Banks	60.19	2.88
Shriram Transport Finance Company Limited	Finance	54.51	2.60
Infosys Limited	Software	54.45	2.60
Dr. Reddy's Laboratories Limited	Pharmaceuticals	49.33	2.36
Axis Bank Limited	Banks	42.67	2.04
ICICI Bank Limited	Banks	41.48	1.98
Oil & Natural Gas Corporation Limited	Oil	36.63	1.75
HDFC Bank Limited	Banks	35.62	1.70
ING Vysya Bank Limited	Banks	35.58	1.70
HCL Technologies Limited	Software	35.02	1.67
The Federal Bank Limited	Banks	34.32	1.64
Tata Consultancy Services Limited	Software	33.61	1.61
FAG Bearings India Limited	Industrial Products	31.17	1.49
IL&FS Investment Managers Limited	Finance	28.84	1.38
Larsen & Toubro Limited	Construction Project	28.45	1.36
Amara Raja Batteries Limited	Auto Ancillaries	26.41	1.26
ITC Limited	Consumer Non Durables	26.24	1.25
Power Grid Corporation of India Limited	Power	25.21	1.20
IPCA Laboratories Limited	Pharmaceuticals	23.83	1.14
WABCO India Limited	Auto Ancillaries	23.33	1.11
Cipla Limited	Pharmaceuticals	22.97	1.10
ICRA Limited	Finance	22.16	1.06
Sobha Developers Limited	Construction	19.97	0.95
Redington (India) Limited	Trading	19.90	0.95
Thangamayil Jewellery Limited	Consumer Durables	18.91	0.90
Tata Motors Limited	Auto	18.87	0.90
Bayer Cropscience Limited	Pesticides	17.09	0.82
Shree Cements Limited	Cement	16.11	0.77
Oberoi Realty Limited	Construction	16.00	0.76
IndusInd Bank Limited	Banks	16.00	0.76
The South Indian Bank Limited	Banks	15.45	0.74
MindTree Limited	Software	14.98	0.72
Hero MotoCorp Limited	Auto	14.55	0.70
Jindal Steel & Power Limited	Ferrous Metals	14.35	0.69
NIIT Technologies Limited	Software	14.06	0.67
Jagran Prakashan Limited	Media & Entertainment	13.74	0.66
CESC Limited	Power	13.18	0.63
KPIT Cummins Infosystems Limited	Software	13.16	0.63
Bharat Petroleum Corporation Limited	Petroleum Products	13.09	0.63
FDC Limited	Pharmaceuticals	12.73	0.61
Cairn India Limited	Oil	11.47	0.55
Wyeth Limited	Pharmaceuticals	11.15	0.53
Allahabad Bank	Banks	10.74	0.51
Sasken Communication Technologies Limited	Software	10.67	0.51
CEAT Limited	Auto Ancillaries	10.49	0.50
Corporation Bank	Banks	10.16	0.49
Page Industries Limited	Textile Products	9.78	0.47
The Great Eastern Shipping Company Limited	Transportation	9.27	0.44
Lakshmi Machine Works Limited	Industrial Capital Goods	9.20	0.44
JK Cement Limited	Cement	9.16	0.44
Jet Airways (India) Limited	Transportation	9.07	0.43
United Spirits Limited	Consumer Non Durables	8.74	0.42
Petronet LNG Limited	Gas	8.46	0.40
Sterlite Industries (India) Limited	Non - Ferrous Metals	8.33	0.40
Standard Chartered PLC	Banks	8.06	0.38

* Shriram Ramanathan, managing this fund (debt investments) has resigned w.e.f June 23, 2012

Name of the Instrument	Industry	Market Value (Rs. in Lakhs)	% of Net Assets
Phillips Carbon Black Limited	Chemicals	7.74	0.37
Bharti Airtel Limited	Telecom - Services	7.39	0.35
Eveready Industries India Limited	Consumer Non Durables	7.28	0.35
Mangalam Cement Limited	Cement	7.21	0.34
HeidelbergCement India Limited	Cement	7.12	0.34
Idea Cellular Limited	Telecom - Services	7.06	0.34
Nilkamal Limited	Industrial Products	6.51	0.31
Transformers And Rectifiers (India) Limited	Industrial Capital Goods	6.24	0.30
Noida Toll Bridge Company Limited	Transportation	6.03	0.29
Infotech Enterprises Limited	Software	5.89	0.28
Consolidated Construction Consortium Limited	Construction	5.85	0.28
Century Textiles & Industries Limited	Cement	5.85	0.28
Manappuram Finance Limited	Finance	3.52	0.17
GEI Industrial Systems Limited	Industrial Capital Goods	3.48	0.17
Dr. Reddy's Laboratories Limited - NCD	Pharmaceuticals	0.14	0.01
Cash & Current Assets		37.95	1.81
		1,494.39	71.40
Mutual Fund Units/Gold ETF			
Fidelity Short Term Income Fund - Growth Option	Mutual Fund Units	598.59	28.60
		598.59	28.60
Total Portfolio:		2,092.98	100.00

The portfolio turnover ratio of the scheme for the 1 year period ending June 29, 2012 is 0.38 times.

The annualized total expense ratio for the financial year to date period is 2.50%.

INDUSTRY WISE CLASSIFICATION OF PORTFOLIO# - June 29, 2012

Industry	% of Net Assets
Mutual Fund Units	28.60
Banks	14.82
Finance	9.47
Software	8.69
Pharmaceuticals	5.75
Petroleum Products	4.50
Auto Ancillaries	2.87
Oil	2.30
Cement	2.17
Consumer Non Durables	2.02
Construction	1.99
Power	1.83
Cash & Current Assets	1.81
Industrial Products	1.80
Auto	1.60
Construction Project	1.36
Transportation	1.16
Trading	0.95
Industrial Capital Goods	0.91
Consumer Durables	0.90
Pesticides	0.82
Telecom - Services	0.69
Ferrous Metals	0.69
Media & Entertainment	0.66
Textile Products	0.47
Gas	0.40
Non - Ferrous Metals	0.40
Chemicals	0.37
Total	100.00

#Based on AMFI Classification

An open-ended hybrid Plan comprising three funds

Fund Managers*:

Nitin Bajaj - Total work experience of 12 years, managing this fund (Equity Investments) since February 2011

Vikram Chopra - Total work experience of over 10 years, managing this fund (Debt Investments) since February 2012

Anirudh Gopalakrishnan - Total work experience of over 10 years, managing this fund (Foreign Securities Investments) since February 2011

Marriage Fund (An open-ended equity growth scheme)

PORTFOLIO STATEMENT - June 29, 2012

Name of the Instrument	Industry	Market Value (Rs. in Lakhs)	% of Net Assets
Housing Development Finance Corporation Limited	Finance	117.43	4.26
Reliance Industries Limited	Petroleum Products	105.45	3.83
State Bank of India	Banks	82.00	2.97
Infosys Limited	Software	71.54	2.60
Shriram Transport Finance Company Limited	Finance	70.71	2.57
Dr. Reddy's Laboratories Limited	Pharmaceuticals	61.74	2.24
Axis Bank Limited	Banks	57.83	2.10
ICICI Bank Limited	Banks	53.52	1.94
HDFC Bank Limited	Banks	49.92	1.81
Oil & Natural Gas Corporation Limited	Oil	48.27	1.75
ING Vysya Bank Limited	Banks	46.75	1.70
The Federal Bank Limited	Banks	46.72	1.69
HCL Technologies Limited	Software	45.37	1.65
Tata Consultancy Services Limited	Software	42.25	1.53
FAG Bearings India Limited	Industrial Products	40.86	1.48
IL&FS Investment Managers Limited	Finance	37.46	1.36
Amara Raja Batteries Limited	Auto Ancillaries	37.27	1.35
Larsen & Toubro Limited	Construction Project	36.68	1.33
ITC Limited	Consumer Non Durables	36.48	1.32
IPCA Laboratories Limited	Pharmaceuticals	32.32	1.17
Cipla Limited	Pharmaceuticals	32.29	1.17
WABCO India Limited	Auto Ancillaries	31.53	1.14
Power Grid Corporation of India Limited	Power	30.52	1.11
ICRA Limited	Finance	27.53	1.00
Redington (India) Limited	Trading	26.58	0.96
Tata Motors Limited	Auto	24.82	0.90
Sobha Developers Limited	Construction	24.29	0.88
Oberoi Realty Limited	Construction	23.05	0.84
Thangamayil Jewellery Limited	Consumer Durables	22.48	0.82
Jindal Steel & Power Limited	Ferrous Metals	21.05	0.76
IndusInd Bank Limited	Banks	21.02	0.76
The South Indian Bank Limited	Banks	20.40	0.74
Shree Cements Limited	Cement	20.03	0.73
Jagran Prakashan Limited	Media & Entertainment	19.60	0.71
CESC Limited	Power	19.31	0.70
Bharat Petroleum Corporation Limited	Petroleum Products	19.25	0.70
Bayer Cropscience Limited	Pesticides	19.16	0.70
Hero MotoCorp Limited	Auto	19.13	0.69
NIIT Technologies Limited	Software	18.41	0.67
MindTree Limited	Software	17.32	0.63
KPIT Cummins Infosystems Limited	Software	16.90	0.61
FDC Limited	Pharmaceuticals	15.79	0.57
Wyeth Limited	Pharmaceuticals	15.02	0.55
Allahabad Bank	Banks	14.93	0.54
Page Industries Limited	Textile Products	14.74	0.53
Cairn India Limited	Oil	14.17	0.51
CEAT Limited	Auto Ancillaries	13.84	0.50
Bharti Airtel Limited	Telecom - Services	12.50	0.45
Corporation Bank	Banks	12.43	0.45

* Shriram Ramanathan, managing this fund (debt investments) has resigned w.e.f June 23, 2012

Name of the Instrument	Industry	Market Value (Rs. in Lakhs)	% of Net Assets
Idea Cellular Limited	Telecom - Services	12.23	0.44
The Great Eastern Shipping Company Limited	Transportation	12.21	0.44
Sterlite Industries (India) Limited	Non - Ferrous Metals	11.67	0.42
Lakshmi Machine Works Limited	Industrial Capital Goods	11.58	0.42
United Spirits Limited	Consumer Non Durables	11.45	0.42
Petronet LNG Limited	Gas	11.13	0.40
HeidelbergCement India Limited	Cement	11.05	0.40
Jet Airways (India) Limited	Transportation	10.79	0.39
Standard Chartered PLC	Banks	10.54	0.38
Sasken Communication Technologies Limited	Software	10.53	0.38
Phillips Carbon Black Limited	Chemicals	10.32	0.37
JK Cement Limited	Cement	10.02	0.36
Century Textiles & Industries Limited	Cement	9.92	0.36
Eveready Industries India Limited	Consumer Non Durables	9.06	0.33
Mangalam Cement Limited	Cement	8.59	0.31
Transformers And Rectifiers (India) Limited	Industrial Capital Goods	8.29	0.30
Noida Toll Bridge Company Limited	Transportation	8.22	0.30
Nilkamal Limited	Industrial Products	7.79	0.28
Infotech Enterprises Limited	Software	7.60	0.28
Consolidated Construction Consortium Limited	Construction	6.76	0.25
GEI Industrial Systems Limited	Industrial Capital Goods	5.88	0.21
Manappuram Finance Limited	Finance	4.62	0.17
Dr. Reddy's Laboratories Limited - NCD	Pharmaceuticals	0.16	0.01
Cash & Current Assets		44.12	1.63
		1,963.19	71.22
Mutual Fund Units/Gold ETF			
Goldman Sachs Gold Exchange Traded Scheme	Gold ETF	530.54	19.25
Fidelity Short Term Income Fund - Growth Option	Mutual Fund Units	262.80	9.53
		793.34	28.78
Total Portfolio:		2,756.53	100.00

The portfolio turnover ratio of the scheme for the 1 year period ending June 29, 2012 is 0.40 times.
The annualized total expense ratio for the financial year to date period is 2.50%.

**INDUSTRY WISE CLASSIFICATION
OF PORTFOLIO# - June 29, 2012**

Industry	% of Net Assets
Gold ETF	19.25
Banks	15.08
Mutual Fund Units	9.53
Finance	9.36
Software	8.35
Pharmaceuticals	5.71
Petroleum Products	4.53
Auto Ancillaries	2.99
Oil	2.26
Cement	2.16
Consumer Non Durables	2.07
Construction	1.97
Power	1.81
Industrial Products	1.76
Cash & Current Assets	1.63
Auto	1.59
Construction Project	1.33
Transportation	1.13
Trading	0.96
Industrial Capital Goods	0.93
Telecom - Services	0.89
Consumer Durables	0.82
Ferrous Metals	0.76
Media & Entertainment	0.71
Pesticides	0.70
Textile Products	0.53
Non - Ferrous Metals	0.42
Gas	0.40
Chemicals	0.37
Total	100.00

#Based on AMFI Classification

Fidelity India Children's Plan

An open-ended hybrid Plan comprising three funds

Fund Manager*:

Vikram Chopra - Total work experience of over 10 years, managing this fund since February 2012

Savings Fund (An open-ended income scheme)

PORTFOLIO STATEMENT - June 29, 2012

Mutual Fund Units	Market Value (Rs. in Lakhs)	% of Net Assets
Fidelity Short Term Income Fund - Growth Option	227.79	97.94%
Net Current Assets / (Liabilities)	4.80	2.06%
Net Assets	232.59	100.00%

The annualized total expense ratio for the financial year to date period is 1.00%.

* Shriram Ramanathan, managing this fund has resigned w.e.f June 23, 2012

Fidelity Equity Fund

Fund Managers: Sandeep Kothari and Anirudh Gopalakrishnan

PERFORMANCE - June 29, 2012

	Period			Date of Inception	Since Inception till 29.6.12	
	30.6.11 to 29.6.12 Absolute Returns (%)	30.6.10 to 30.6.11 Absolute Returns (%)	30.6.09 to 30.6.10 Absolute Returns (%)		CAGR Returns (%)	Value of Standard Investments of Rs. 10,000 (Rs)
Fidelity Equity Fund	-5.81%	7.50%	41.64%	16-May-05	18.55%	33,624
BSE 200	-7.63%	2.96%	27.22%		13.55%	24,728
BSE Sensex^	-7.51%	6.47%	22.13%		14.78%	26,700

Past performance may or may not be sustained in the future. ^Standard Benchmark * Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs.10/- invested at inception. FEF NAV as on 29 June 2012 was Rs.33,624. BSE 200 as on 29 June 2012 was 2138.1. CAGR is compounded annualised. Date of inception is deemed to be date of allotment. Source: FEF NAV, BSE Sensex and BSE 200 data - AMFI, BSE.

Fidelity Tax Advantage Fund

Fund Manager: Sandeep Kothari

PERFORMANCE - June 29, 2012

	Period			Date of Inception	Since Inception till 29.6.12	
	30.6.11 to 29.6.12 Absolute Returns (%)	30.6.10 to 30.6.11 Absolute Returns (%)	30.6.09 to 30.6.10 Absolute Returns (%)		CAGR Returns (%)	Value of Standard Investments of Rs. 10,000 (Rs)
Fidelity Tax Advantage Fund	-5.71%	7.34%	45.51%	27-Feb-06	12.25%	20,809
BSE 200	-7.63%	2.96%	27.22%		8.31%	16,590
BSE Sensex^	-7.51%	6.47%	22.13%		8.68%	16,952

Past performance may or may not be sustained in the future. ^Standard Benchmark * Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 10/- invested at inception. FTAF NAV as on 29 June 2012 was Rs. 20,809. BSE 200 as on 29 June 2012 was 2138.1. CAGR is compounded annualised. Date of inception is deemed to be date of allotment. Source: FTAF NAV, BSE Sensex and BSE 200 data - AMFI, BSE.

Fidelity India Special Situations Fund

Fund Managers: Nitin Bajaj and Anirudh Gopalakrishnan

PERFORMANCE - June 29, 2012

	Period			Date of Inception	Since Inception till 29.6.12	
	30.6.11 to 29.6.12 Absolute Returns (%)	30.6.10 to 30.6.11 Absolute Returns (%)	30.6.09 to 30.6.10 Absolute Returns (%)		CAGR Returns (%)	Value of Standard Investments of Rs. 10,000 (Rs)
Fidelity India Special Situations Fund	-1.00%	5.92%	38.30%	22-May-06	10.42%	18,324
BSE 200	-7.63%	2.96%	27.22%		8.71%	16,654
BSE Sensex^	-7.51%	6.47%	22.13%		8.68%	16,629

Past performance may or may not be sustained in the future. ^Standard Benchmark * Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 10/- invested at inception. FISS NAV as on 29 June 2012 was Rs. 18,324. BSE 200 as on 29 June 2012 was 2138.1. CAGR is compounded annualised. Date of inception is deemed to be date of allotment. Source: FISS NAV, BSE Sensex and BSE 200 data - AMFI, BSE.

Fidelity International Opportunities Fund

Fund Managers: Sandeep Kothari and Anirudh Gopalakrishnan

PERFORMANCE - June 29, 2012

	Period			Date of Inception	Since Inception till 29.6.12	
	30.6.11 to 29.6.12 Absolute Returns (%)	30.6.10 to 30.6.11 Absolute Returns (%)	30.6.09 to 30.6.10 Absolute Returns (%)		CAGR Returns (%)	Value of Standard Investments of Rs. 10,000 (Rs)
Fidelity International Opportunities Fund	-1.13%	7.78%	36.06%	28-May-07	5.75%	13,292
Benchmark	-1.73%	10.43%	23.81%		5.74%	13,288
BSE Sensex^	-7.51%	6.47%	22.13%		3.82%	12,106

Past performance may or may not be sustained in the future. ^Standard Benchmark * Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 10/- invested at inception. FIOF NAV as on 29 June 2012 was Rs. 13,292. Benchmark value as on 29 June 2012 was 13.29. CAGR is compounded annualised. Date of inception is deemed to be date of allotment. ** FIOF is benchmarked to a custom benchmark created by assigning 65% weight to BSE 200 and 35% weight to MSCI AC Asia Pacific ex-Japan.

Fidelity India Growth Fund

Fund Managers: Sandeep Kothari and Anirudh Gopalakrishnan

PERFORMANCE - June 29, 2012

	Period			Date of Inception	Since Inception till 29.6.12	
	30.6.11 to 29.6.12 Absolute Returns (%)	30.6.10 to 30.6.11 Absolute Returns (%)	30.6.09 to 30.6.10 Absolute Returns (%)		CAGR Returns (%)	Value of Standard Investments of Rs. 10,000 (Rs)
Fidelity India Growth Fund	-5.89%	7.62%	41.81%	23-Oct-07	3.26%	11,623
BSE 200	-7.63%	2.96%	27.22%		-1.09%	9,498
BSE Sensex^	-7.51%	6.47%	22.13%		-1.25%	9,425

Past performance may or may not be sustained in the future. ^Standard Benchmark * Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 10/- invested at inception. FIGF NAV as on 29 June 2012 was Rs 11,623. BSE 200 as on 29 June 2012 was 2138.1. CAGR is compounded annualised. Date of inception is deemed to be date of allotment. Source: FIGF NAV, BSE Sensex and BSE 200 data - AMFI, BSE.

Fidelity India Value Fund

Fund Managers: Nitin Bajaj and Anirudh Gopalakrishnan

PERFORMANCE - June 29, 2012

	Period		Date of Inception	Since Inception till 29.6.12	
	30.6.11 to 29.6.12 Absolute Returns (%)	30.6.10 to 30.6.11 Absolute Returns (%)		CAGR Returns (%)	Value of Standard Investments of Rs. 10,000 (Rs)
Fidelity India Value Fund	-3.93%	1.25%	8-Jan-10	1.61%	10,403
BSE 200	-7.63%	2.96%		-1.38%	9,662
BSE Sensex^	-7.51%	6.47%		-0.25%	9,937

Past performance may or may not be sustained in the future. ^Standard Benchmark * Note: FIVF NAV as on 29 June 2012 was Rs.10,403. BSE 200 as on 29 June 2012 was 2138.1. Returns for 1 year period are absolute returns. Date of inception is deemed to be date of allotment. Source: FIVF NAV, BSE Sensex and BSE 200 data - AMFI, BSE.

Fidelity Global Real Assets Fund

Fund Manager: Anirudh Gopalakrishnan

PERFORMANCE - June 29, 2012

	Period		Date of Inception	Since Inception till 29.6.12	
	30.6.11 to 29.6.12 Absolute Returns (%)	30.6.10 to 30.6.11 Absolute Returns (%)		CAGR Returns (%)	Value of Standard Investments of Rs. 10,000 (Rs)
Fidelity Global Real Assets Fund	8.77%	30.81%	11-Feb-10	15.76%	14,162
Benchmark	10.68%	31.04%		14.43%	13,785
BSE Sensex^	-7.51%	6.47%		3.25%	10,791

Past performance may or may not be sustained in the future. ^Standard Benchmark. FGRAF NAV as on 29 June 2012 was Rs.14,162. Custom benchmark as on 29 June 2012 was 139.25. Returns for 1 year period are absolute Returns. Source: FGRAF NAV and custom benchmark - AMFI and FIL Ltd. **Custom Scheme Benchmark: Global Real Asset Custom Blended Index (MSCI ACWI Industrials (20%), Utilities (10%), Materials (20%), Energy (30%))

Fidelity India Children's Plan - Education Fund

Fund Managers: Nitin Bajaj, Anirudh Gopalakrishnan and Vikram Chopra

PERFORMANCE - June 29, 2012

	Period	Date of Inception	Since Inception till 29.6.12	
	30.6.11 to 29.6.12 Absolute Returns (%)		CAGR Returns (%)	Value of Standard Investments of Rs. 10,000 (Rs)
Fidelity India Childrens Plan - Education Fund - Growth	-0.80%	7-Feb-11	0.12%	10,017
Benchmark	-3.18%		0.41%	10,057
BSE Sensex^	-7.51%		-2.43%	9,663

Past performance may or may not be sustained in the future. ^Standard Benchmark. FICP-E NAV as on 29 June 2012 was Rs.10.017. Benchmark as on 29 June 2012 was 10.06. Returns for 1 year period are absolute Returns. Fidelity India Children's Plan - Education Fund is benchmarked to a custom benchmark created by assigning 70% weight to BSE 200 and 30% weight to Crisil Short Term Bond Index.

Fidelity India Children's Plan - Marriage Fund

Fund Managers: Nitin Bajaj, Anirudh Gopalakrishnan and Vikram Chopra

PERFORMANCE - June 29, 2012

	Period	Date of Inception	Since Inception till 29.6.12	
	30.6.11 to 29.6.12 Absolute Returns (%)		CAGR Returns (%)	Value of Standard Investments of Rs. 10,000 (Rs)
Fidelity India Childrens Plan - Marriage Fund - Growth	2.85%	7-Feb-11	3.57%	10,499
Benchmark	1.80%		5.06%	10,711
BSE Sensex^	-7.51%		-2.43%	9,663

Past performance may or may not be sustained in the future. ^Standard Benchmark. FICP-M NAV as on 29 June 2012 was Rs.10.499. Benchmark as on 29 June 2012 was 10.71. Returns for 1 year period are absolute Returns. Fidelity India Children's Plan - Marriage Fund is benchmarked to a custom benchmark created by assigning 70% weight to BSE 200, 20% to Gold Prices and 10% weight to Crisil Short Term Bond Index.

Fidelity India Children's Plan - Savings Fund

Fund Manager: Vikram Chopra

PERFORMANCE - June 29, 2012

	Period	Date of Inception	Since Inception till 29.6.12	
	30.6.11 to 29.6.12 Absolute Returns (%)		CAGR Returns (%)	Value of Standard Investments of Rs. 10,000 (Rs)
Fidelity India Childrens Plan - Savings Fund - Growth	7.50%	7-Feb-11	7.49%	11,055
CRISIL Short Term Bond Fund Index	8.81%		8.66%	10,975
CRISIL 1 Year T-Bill Index^	7.73%		7.03%	10,767

Past performance may or may not be sustained in the future. ^Standard Benchmark. FICP-S NAV as on 29 June 2012 was Rs.11.0554. Benchmark as on 29 June 2012 was 11.23. Returns for 1 year period are absolute Returns. Source: FICP- S NAV and Crisil Short Term Bond Index Data - AMFI, Crisil. Fidelity India Children's Plan - Savings Fund is benchmarked to the Crisil Short Term Bond Index.

Performance of Fixed Income schemes managed by Vikram Chopra

Fidelity Flexi Bond Fund

PERFORMANCE - June 29, 2012

	Period			Date of Inception	Since Inception till 29.6.12	
	30.6.11 to 29.6.12 Absolute Returns (%)	30.6.10 to 30.6.11 Absolute Returns (%)	30.6.09 to 30.6.10 Absolute Returns (%)		CAGR Returns (%)	Value of Standard Investments of Rs. 10,000 (Rs)
Fidelity Flexi Bond Fund - Retail Plan - Growth	8.34%	4.15%	1.86%	30-Aug-06	6.29%	14,273
CRISIL Composite Bond Fund Index (Scheme Benchmark)	8.69%	4.58%	4.69%		6.43%	14,385
CRISIL 10 Year Gilt Index^	7.10%	1.79%	3.43%		6.39%	14,353

Past performance may or may not be sustained in the future. ^Standard Benchmark * Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 10/- invested at inception. For this purpose the inception date for the FFBF Retail Plan is deemed to be the date of allotment, i.e. 30-August-2006.**The inception date for the FFBF IP Plan is deemed to be 27-September-2010. NAV of Growth Option is used. FFBF - Retail Plan NAV as on 29 June 2012 was Rs. 14.2734. FFBF - Growth option of - Institutional Plan NAV as on 29 June 2012 was Rs. 11.3687. Crisil Composite Bond Fund Index as on 29 June 2012 was 1834.39. CAGR is compounded annualised. Source: CRISIL Composite Bond Fund Index data - AMFI. Fidelity Flexi Bond Fund is benchmarked to CRISIL Composite Bond Fund Index.

Fidelity Flexi Gilt Fund

PERFORMANCE - June 29, 2012

	Period			Date of Inception	Since Inception till 29.6.12	
	30.6.11 to 29.6.12 Absolute Returns (%)	30.6.10 to 30.6.11 Absolute Returns (%)	30.6.09 to 30.6.10 Absolute Returns (%)		CAGR Returns (%)	Value of Standard Investments of Rs. 10,000 (Rs)
Fidelity Flexi Gilt Fund - Growth	6.04%	2.59%	0.84%	7-Aug-08	6.48%	12,770
I-Sec Composite Gilt Index (Scheme Benchmark)	9.79%	4.87%	4.49%		9.49%	14,237
CRISIL 10 Year Gilt Index^	7.10%	1.79%	3.43%		7.78%	13,388

Past performance may or may not be sustained in the future. ^Standard Benchmark * Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 10/- invested at inception. For this purpose the inception date is deemed to be the date of allotment, i.e. 07-August-2008. NAV of Growth Option is used. FFGF NAV as on 29 June 2012 was Rs. 12.7698. I-Sec Composite Gilt Index as on 29 June 2012 was 5704.03. CAGR is compounded annualised. Source: I-Sec Composite Gilt Index data - AMFI. Fidelity Flexi Gilt Fund is benchmarked to I-Sec Composite Gilt Index.

Fidelity Short Term Income Fund

PERFORMANCE - June 29, 2012

	Period	Date of Inception	Since Inception till 29.6.12	
	30.6.11 to 29.6.12 Absolute Returns (%)		CAGR Returns (%)	Value of Standard Investments of Rs. 10,000 (Rs)
Fidelity Short Term Income Fund - Growth	8.95%	4-Dec-10	8.87%	11,424
CRISIL Short-Term Bond Fund Index	8.81%		8.10%	11,300
CRISIL 1 Year T-Bill Index^	7.73%		6.88%	11,102

Past performance may or may not be sustained in the future. ^Standard Benchmark * Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 10/- invested at inception. For this purpose the inception date is deemed to be the date of allotment, i.e. 04-December-2010. NAV of Growth Option is used. FSTIF NAV as on 29 June 2012 was Rs. 11.4242. Crisil Short Term Bond Index as on 29 June 2012 was 1900.63. CAGR is compounded annualised. Source: Crisil Short Term Bond Index - AMFI. Fidelity Short Term Income Fund is benchmarked to Crisil Short Term Bond Index.

PERFORMANCE - June 29, 2012

Fidelity Equity Fund (FEF)

FEF	SIP period	SIP valuation date	Total amt invested (Rs)	Present value of SIP (Rs)		Performance (%)	
				FEF	BSE 200	FEF	BSE 200
Monthly instalment amt (Rs.)							
1,000	since inception (01-Jun-05 to 01-Jun-12)	29-Jun-12	85,000	12,7956.26	108,490.98	11.36%	6.79%
1,000	5 years (01-Jul-07 to 01-Jun-12)	29-Jun-12	60,000	75,232.15	67,109.57	9.00%	4.43%
1,000	3 years (01-Jul-09 to 01-Jun-12)	29-Jun-12	36,000	37,711.96	35,570.97	3.05%	-0.78%
1,000	1 year (01-Jul-11 to 01-Jun-12)	29-Jun-12	12,000	12,154.09	12,266.53	2.41%	4.18%

Past Performance may or may not be sustained in future.

Fidelity Tax Advantage Fund (FTAF)

FTAF	SIP period	SIP valuation date	Total amt invested (Rs)	Present value of SIP (Rs)		Performance (%)	
				FTAF	BSE 200	FTAF	BSE 200
Monthly instalment amt (Rs.)							
1,000	since inception (01-Mar-06 to 01-Jun-12)	29-Jun-12	76,000	105,861.74	90,079.52	10.34%	5.30%
1,000	5 years (01-Jul-07 to 01-Jun-12)	29-Jun-12	60,000	76,317.48	67,109.57	9.58%	4.43%
1,000	3 years (01-Jul-09 to 01-Jun-12)	29-Jun-12	36,000	37,897.83	35,570.97	3.38%	-0.78%
1,000	1 year (01-Jul-11 to 01-Jun-12)	29-Jun-12	12,000	12,172.11	12,266.53	2.69%	4.18%

Past Performance may or may not be sustained in future.

Fidelity India Special Situations Fund (FISS)

FISS	SIP period	SIP valuation date	Total amt invested (Rs)	Present value of SIP (Rs)		Performance (%)	
				FISS	BSE 200	FISS	BSE 200
Monthly instalment amt (Rs.)							
1,000	since inception (01-Jun-06 to 01-Jun-12)	29-Jun-12	73,000	97,006.47	85,574.71	9.25%	5.17%
1,000	5 years (01-Jul-07 to 01-Jun-12)	29-Jun-12	60,000	76,190.49	67,109.57	9.51%	4.43%
1,000	3 years (01-Jul-09 to 01-Jun-12)	29-Jun-12	36,000	38,887.63	35,570.97	5.09%	-0.78%
1,000	1 year (01-Jul-11 to 01-Jun-12)	29-Jun-12	12,000	12,713.15	12,266.53	11.30%	4.18%

Past Performance may or may not be sustained in future.

Fidelity International Opportunities Fund (FIOF)

FIOF	SIP period	SIP valuation date	Total amt invested (Rs)	Present value of SIP (Rs)		Performance (%)	
				FIOF	Benchmark*	FIOF	Benchmark*
Monthly instalment amt (Rs.)							
1,000	since inception (01-Jun-07 to 01-Jun-12)	29-Jun-12	61,000	76,520.47	73,641.66	8.87%	7.36%
1,000	5 years (01-Jul-07 to 01-Jun-12)	29-Jun-12	60,000	75,201.04	73,641.66	8.98%	8.14%
1,000	3 years (01-Jul-09 to 01-Jun-12)	29-Jun-12	36,000	38,758.50	38,214.08	4.87%	3.93
1,000	1 year (01-Jul-11 to 01-Jun-12)	29-Jun-12	12,000	12,578.31	12,581.72	9.14%	9.19%

Past Performance may or may not be sustained in future.

* FIOF is benchmarked to a custom benchmark created by assigning 65% weight to BSE 200 and 35% weight to MSCI AC Asia Pacific ex-Japan.

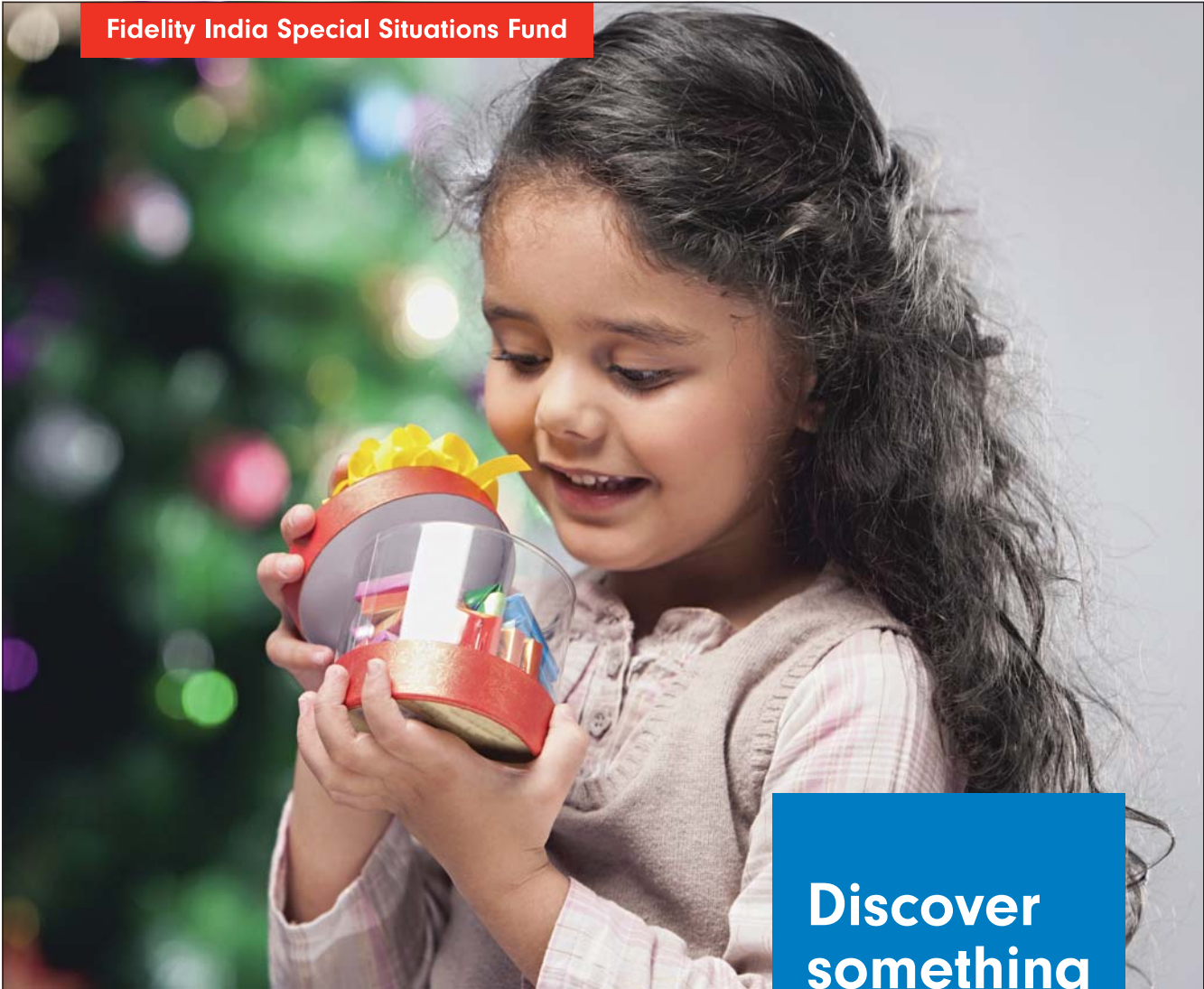
Fidelity India Growth Fund (FIGF)

FIGF	SIP period	SIP valuation date	Total amt invested (Rs)	Present value of SIP (Rs)		Performance (%)	
				FIGF	BSE 200	FIGF	BSE 200
Monthly instalment amt (Rs.)							
1,000	since inception (01-Nov-07 to 01-Jun-12)	29-Jun-12	56,000	70,013.60	62,610.23	9.54%	4.74%
1,000	3 years (01-Jul-09 to 01-Jun-12)	29-Jun-12	36,000	37,572.93	35,570.97	2.81%	-0.78%
1,000	1 year (01-Jul-11 to 01-Jun-12)	29-Jun-12	12,000	12,118.36	12,266.53	1.85%	4.18%

Past Performance may or may not be sustained in future.

Past Performance may or may not be sustained in future. Assume Rs.1000 invested every month. The 1 year, 3 years, 5 years and since inception returns from SIP are computed on the assumption that SIP installments were received across the time periods from the start date of SIP. The CAGR performance is computed based on IRR since SIP installments are received at different intervals across the SIP period. XIRR calculates the internal rate of return for series of cash flows. Load is not taken into consideration and Returns are of Growth Option.

Fidelity India Special Situations Fund



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Nariman Point,
Mumbai 400 021

Contact us on Toll free number

1800 2000 400
between 9 am - 6 pm
(Monday - Friday)

LOAD STRUCTURE

Fidelity Equity Fund, Fidelity India Special Situations Fund, Fidelity International Opportunities Fund, Fidelity India Growth Fund, Fidelity India Value Fund and Fidelity Global Real Assets Fund – Exit Load: Within 1 year from the date of allotment or Purchase applying First-In-First-Out basis: 1.00%. A switch-out or a withdrawal under SWP or a transfer under STP may also attract an Exit Load like any Redemption. No Exit Load/CDSC will be chargeable in case of switches made between different options of the Scheme. **Fidelity Tax Advantage Fund – Exit Load:** Nil. The units allotted under Fidelity Tax Advantage Fund have a lock-in period of 3 years from the allotment date. No Exit loads will be chargeable in case of; (i) Units allotted on account of dividend re-investment; and (ii) Units issued by way of bonus, if any. **Fidelity India Children's Plan – Exit Loads – Education and Marriage Fund:** For redemption within 1 year, 2 years and 3 years from the date of allotment or Purchase applying First-In-First-Out basis - 3%, 2% and 1% respectively. No Exit Load/CDSC will be chargeable in case of switches made between different options of the same Fund or between different Funds within the Plan and in case of transfer under STP. **Fidelity India Children's Plan – Savings Fund – Exit Load:** Within 1 year from the date of allotment or Purchase applying First-In-First-Out basis: 0.5%. For equity schemes, hybrid schemes and fund-of-fund schemes no Exit Load will be chargeable in case of redemption of: (i) Units allotted on account of dividend re-investments; and (ii) Units issued by way of bonus, if any. **Fidelity Flexi Bond Fund – Exit Load:** For redemption within 6 months from the date of allotment or purchase applying First-In-First-Out basis - 0.50%. **Fidelity Flexi Gilt Fund – Exit Load:** For redemption within 6 months from the date of allotment or purchase applying First-In-First-Out basis - 0.50%. **Fidelity Short Term Income Fund – Exit Load:** For redemption within 6 months from the date of allotment or purchase applying First-In-First-Out basis - 0.50%. For loads on SIP/STP/SWP and switches in the debt schemes please refer respective scheme information documents. **C102524**

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

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Debt Funds
Fund-of-Funds

CONTENTS

- **Fidelity Cash Fund**
- **Fidelity Ultra Short Term Debt Fund**
- **Fidelity Flexi Bond Fund**
- **Fidelity Flexi Gilt Fund**
- **Fidelity Short Term Income Fund**
- **Fidelity Wealth Builder Fund**

An open-ended liquid scheme

Fund Manager*:

Mahesh A. Chhabria: (Fund Manager since February 2012, Assistant Fund Manager from September 2009 - January 2012)
Total work experience of 12 years.

Rated **mfA1+** by ICRA

Past performance is no guarantee of future results.
For rating methodology please refer to page 16².

PORTFOLIO STATEMENT - June 29, 2012

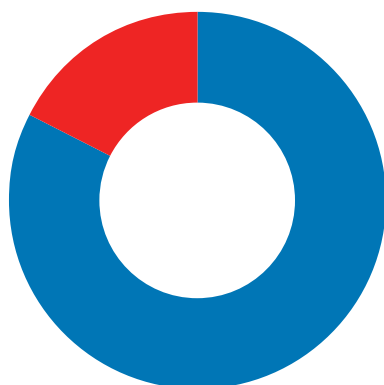
Name of the Instrument	Rating	Market Value (Rs. in Lakhs)	% of Tot. Net Assets
MONEY MARKET INSTRUMENTS			
Commercial Paper/Certificate of Deposit **			
Bank of India	CRISIL A1+	4,914.04	10.17%
IDBI Bank Limited	CRISIL A1+	3,946.94	8.16%
Corporation Bank	CRISIL A1+	3,935.15	8.14%
Cox & Kings Limited	CARE A1+	2,973.93	6.15%
Reliance Capital Limited	CRISIL A1+	2,492.35	5.16%
Religare Finvest Limited	[ICRA] A1+	2,492.23	5.16%
Kotak Mahindra Bank Limited	CRISIL A1+	2,466.24	5.10%
Kotak Mahindra Prime Limited	CRISIL A1+	2,464.79	5.10%
Punjab National Bank	[ICRA] A1+	2,462.04	5.09%
State Bank of Patiala	[ICRA] A1+	2,459.80	5.09%
Canara Bank	CRISIL A1+	2,457.64	5.08%
IndusInd Bank Limited	CRISIL A1+	2,456.46	5.08%
Allahabad Bank	[ICRA] A1+	2,448.17	5.06%
Infrastructure Development Finance Company Limited	[ICRA] A1+	997.59	2.06%
The Federal Bank Limited	CRISIL A1+	991.49	2.05%
Total		39,958.86	82.65%
Others			
CBLO / Reverse Repo		8,298.62	17.17%
Net Receivables / (Payables)		86.74	0.18%
Net Assets		48,344.22	100.00%

* Shriram Ramanathan, managing this fund has resigned w.e.f June 23, 2012

**indicates thinly traded / non traded and illiquid Securities as defined in SEBI Regulations and Guidelines.

The annualised total expense ratios for the Retail, Institutional and Super Institutional plans are 0.80%, 0.40% and 0.25% respectively.

RATING CHART



■ 82.65% CARE A1+/CRISIL A1+/[ICRA] A1+
■ 17.35% Cash / Reverse Repo / Net Receivable

Average Maturity	Modified Duration	Portfolio Yield
0.12 years	0.11 years	9.17%

An open-ended debt scheme

Fund Manager*:

Mahesh A. Chhabria: (Fund Manager since February 2012, Assistant Fund Manager from September 2009 - January 2012)
Total work experience of 12 years.

Rated **mfA1+** by ICRA

Past performance is no guarantee of future results.
For rating methodology please refer to page 16².

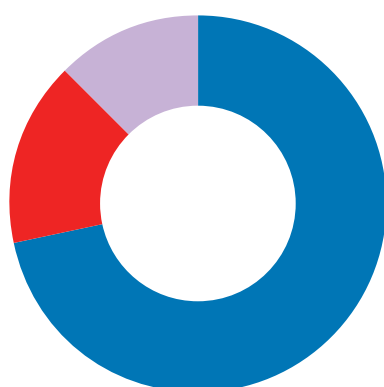
PORTFOLIO STATEMENT - June 29, 2012			
Name of the Instrument	Rating	Market Value (Rs. in Lakhs)	% of Tot. Net Assets
DEBT INSTRUMENTS			
Listed/Awaiting Listing on the Exchange			
Non Convertible Debentures			
Housing Development Finance Corporation Limited **	CRISIL AAA	1,499.34	15.79%
Total		1,499.34	15.79%
MONEY MARKET INSTRUMENTS			
Commercial Paper/Certificate of Deposit **			
State Bank of Mysore	[ICRA] A1+	2,415.48	25.44%
Tata Motors Limited	[ICRA] A1+	1,441.16	15.18%
Vodafone India Limited	CRISIL A1+	993.31	10.46%
Corporation Bank	CRISIL A1+	983.79	10.36%
IDBI Bank Limited	CRISIL A1+	983.71	10.36%
Total		6,817.45	71.80%
Others			
CBLO / Reverse Repo		984.31	10.37%
Net Receivables / (Payables)		193.61	2.04%
Net Assets		9,494.71	100.00%

* Shriram Ramanathan, managing this fund has resigned w.e.f June 23, 2012

**indicates thinly traded / non traded and illiquid Securities as defined in SEBI Regulations and Guidelines.

The annualised total expense ratios for the Retail, Institutional and Super Institutional plans are 0.90%, 0.50% and 0.35% respectively.

RATING CHART



- 71.80% CRISIL A1+/[ICRA] A1+
- 15.79% CRISIL AAA
- 12.41% Cash / Reverse Repo / Net Receivable

Average Maturity	Modified Duration	Portfolio Yield
0.22 years	0.20 years	9.12%

An open-ended income scheme

Fund Manager*:

Vikram Chopra: (Fund Manager since February 2012,
Assistant Fund Manager from September 2009 - January 2012)
Total work experience of 10 years.

Rated **mfAAA** by ICRA

Past performance is no guarantee of future results.
For rating methodology please refer to page 16¹.

PORTFOLIO STATEMENT - June 29, 2012

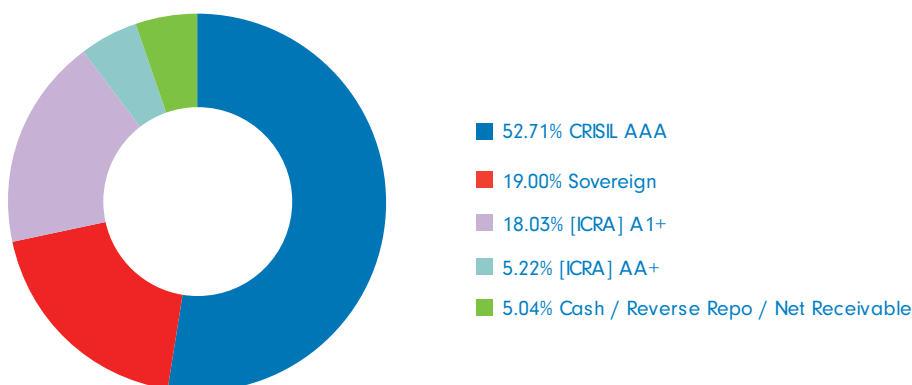
Name of the Instrument	Rating	Market Value (Rs. in Lakhs)	% of Tot. Net Assets
DEBT INSTRUMENTS			
Listed/Awaiting Listing on the Exchange			
Non Convertible Debentures			
Power Finance Corporation Limited **	CRISIL AAA	500.99	18.86%
Rural Electrification Corporation Limited **	CRISIL AAA	500.00	18.83%
HDFC Bank Limited **	CRISIL AAA	200.02	7.53%
LIC Housing Finance Limited **	CRISIL AAA	199.05	7.49%
Sundaram Finance Limited **	[ICRA] AA+	138.53	5.22%
Total		1,538.59	57.93%
GOVERNMENT BONDS			
8.19% GOVT - 2020	Sovereign	199.54	7.51%
8.15% GOVT - 2022	Sovereign	149.72	5.64%
8.79% GOVT - 2021	Sovereign	102.60	3.86%
9.15% GOVT - 2024	Sovereign	52.73	1.99%
Total		504.59	19.00%
MONEY MARKET INSTRUMENTS			
Commercial Paper/Certificate of Deposit **			
State Bank of Patiala	[ICRA] A1+	478.80	18.03%
Total		478.80	18.03%
Others			
CBLO / Reverse Repo		14.99	0.56%
Net Receivables / (Payables)		118.91	4.48%
Net Assets		2,655.88	100.00%

* Shriram Ramanathan, managing this fund has resigned w.e.f June 23, 2012

** indicates thinly traded / non traded and illiquid Securities as defined in SEBI Regulations and Guidelines.

The annualised total expense ratios for the Retail Plan is 1.75% and for the Institutional Plan is 1.25%.

RATING CHART



Average Maturity	Modified Duration	Portfolio Yield
5.14 years	3.50 years	9.06%

Fidelity Flexi Gilt Fund

An open-ended gilt scheme

Fund Manager*:

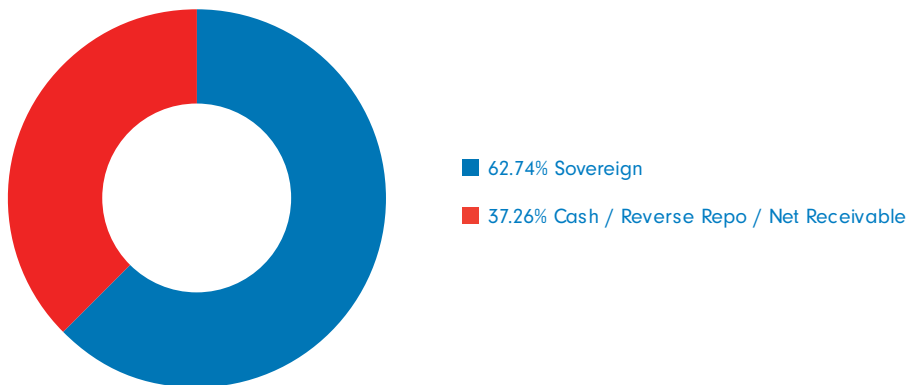
Vikram Chopra: (Fund Manager since February 2012,
Assistant Fund Manager from September 2009 - January 2012)
Total work experience of 10 years.

PORTFOLIO STATEMENT - June 29, 2012

Name of the Instrument	Rating	Market Value (Rs. in Lakhs)	% of Tot. Net Assets
DEBT INSTRUMENTS			
GOVERNMENT BONDS			
8.19% GOVT - 2020	Sovereign	798.16	24.64%
9.15% GOVT - 2024	Sovereign	474.60	14.65%
8.79% GOVT - 2021	Sovereign	410.39	12.67%
8.15% GOVT - 2022	Sovereign	349.34	10.78%
Total		2,032.49	62.74%
Others			
CBLO / Reverse Repo		994.30	30.69%
Net Receivables / (Payables)		212.63	6.57%
Net Assets		3,239.42	100.00%

* Shriram Ramanathan, managing this fund has resigned w.e.f June 23, 2012
The annualised total expense ratio for the scheme is 1.10%

RATING CHART



Average Maturity	Modified Duration	Portfolio Yield
6.02 years	3.92 years	7.59%

An open-ended income scheme

Fund Manager*:

Vikram Chopra: (Fund Manager since February 2012)
Total work experience of 10 years.

Rated mfAAA by ICRA

Past performance is no guarantee of future results.
For rating methodology please refer to page 16¹.

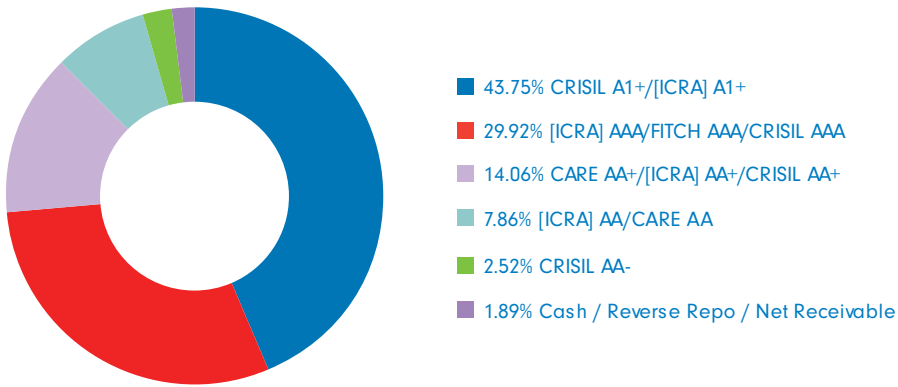
PORTFOLIO STATEMENT - June 29, 2012			
Name of the Instrument	Rating	Market Value (Rs. in Lakhs)	% of Tot. Net Assets
DEBT INSTRUMENTS			
Listed/Awaiting Listing on the Exchange			
Non Convertible Debentures			
Sundaram Finance Limited **	[ICRA] AA+	2,829.96	6.30%
Kotak Mahindra Prime Limited **	[ICRA] AA	2,530.57	5.64%
Power Finance Corporation Limited **	CRISIL AAA	2,519.30	5.62%
LIC Housing Finance Limited **	CRISIL AAA	2,306.11	5.13%
Power Finance Corporation Limited **	[ICRA] AAA	1,529.45	3.41%
Shriram Transport Finance Company Limited **	CARE AA+	1,475.51	3.29%
Tata Motors Limited **	[ICRA] AAA	1,190.68	2.65%
Tata Motors Finance Limited **	CRISIL AA-	1,130.84	2.52%
Housing Development Finance Corporation Limited **	CRISIL AAA	1,102.99	2.46%
Mahindra & Mahindra Financial Services Limited **	CRISIL AA+	1,004.67	2.24%
Rural Electrification Corporation Limited **	CRISIL AAA	1,002.32	2.23%
National Bank for Agriculture & Rural Development **	[ICRA] AAA	1,001.76	2.23%
L&T Finance Limited **	[ICRA] AA+	1,001.39	2.23%
National Housing Bank **	FITCH AAA	998.99	2.22%
Tata Motors Limited **	CARE AA	996.13	2.22%
HDFC Bank Limited **	CRISIL AAA	800.09	1.78%
National Bank for Agriculture & Rural Development **	CRISIL AAA	499.38	1.11%
Indian Railway Finance Corporation Limited **	[ICRA] AAA	485.84	1.08%
Total		24,405.98	54.36%
MONEY MARKET INSTRUMENTS			
Commercial Paper/Certificate of Deposit **			
State Bank of Patiala	[ICRA] A1+	9,001.47	20.05%
Canara Bank	CRISIL A1+	4,696.55	10.45%
Axis Bank Limited	CRISIL A1+	2,140.79	4.77%
State Bank of Hyderabad	[ICRA] A1+	1,872.49	4.17%
State Bank of Mysore	[ICRA] A1+	976.25	2.17%
Tata Motors Limited	[ICRA] A1+	960.77	2.14%
Total		19,648.32	43.75%
Others			
CBLO / Reverse Repo		89.94	0.20%
Net Receivables / (Payables)		760.34	1.69%
Net Assets		44,904.58	100.00%

* Shriram Ramanathan, managing this fund has resigned w.e.f June 23, 2012

**indicates thinly traded / non traded and illiquid Securities as defined in SEBI Regulations and Guidelines.

The annualised total expense ratios for the scheme is 1.10%.

RATING CHART



Average Maturity	Modified Duration	Portfolio Yield
1.35 years	1.13 years	9.48%

Fidelity Wealth Builder Fund

An open-ended fund of funds scheme comprising three plans

Fund Manager*:

Mahesh A. Chhabria: (Fund Manager since February 2012)
Total work experience of 12 years.

Fidelity Wealth Builder Fund - Plan - A - June 29, 2012		
Mutual Fund Units	Market Value Rs. In Lacs	% to Net Assets
Fidelity Short Term Income Fund - Growth Option	389.54	29.59%
Fidelity Flexi Gilt Fund - Growth Option	324.60	24.66%
Fidelity Flexi Bond Fund - Institutional Plan - Growth Option	324.49	24.65%
Fidelity Equity Fund - Growth Option	201.92	15.34%
Fidelity Cash Fund - Super Institutional Plan - Growth Option	64.88	4.93%
Net Current Assets / (Liabilities)	11.11	0.83%
Net Assets	1,316.54	100.00%

The annualized total expense ratio for the scheme is 0.50%

Fidelity Wealth Builder Fund - Plan - B - June 29, 2012		
Mutual Fund Units	Market Value Rs. In Lacs	% to Net Assets
Fidelity Equity Fund - Growth Option	525.82	30.28%
Fidelity Short Term Income Fund - Growth Option	429.12	24.71%
Fidelity Flexi Bond Fund - Institutional Plan - Growth Option	343.76	19.80%
Fidelity Flexi Gilt Fund - Growth Option	343.49	19.78%
Fidelity Cash Fund - Super Institutional Plan - Growth Option	84.74	4.88%
Net Current Assets / (Liabilities)	9.42	0.55%
Net Assets	1,736.35	100.00%

The annualized total expense ratio for the scheme is 0.50%

Fidelity Wealth Builder Fund - Plan - C - June 29, 2012		
Mutual Fund Units	Market Value Rs. In Lacs	% to Net Assets
Fidelity Equity Fund - Growth Option	1,150.34	45.23%
Fidelity Short Term Income Fund - Growth Option	374.63	14.73%
Fidelity Flexi Bond Fund - Institutional Plan - Growth Option	374.32	14.72%
Fidelity Flexi Gilt Fund - Growth Option	373.09	14.67%
Fidelity India Growth Fund - Growth Option	128.19	5.04%
Fidelity Cash Fund - Institutional Plan - Growth Option	123.33	4.85%
Net Current Assets / (Liabilities)	19.57	0.76%
Net Assets	2,543.47	100.00%

The annualized total expense ratio for the scheme is 0.50%

* Shriram Ramanathan, managing this fund has resigned w.e.f June 23, 2012

Fidelity Cash Fund

Fund Manager: Mahesh A. Chhabria

PERFORMANCE - June 29, 2012

	Period						Since Inception till 29.6.12	
	Last 7 days till 29.6.12	Last 15 days till 29.6.12	Last 30 days till 29.6.12	30.6.11 to 29.6.12	30.6.10 to 30.6.11	30.6.09 to 30.6.10	CAGR Returns (%)	Value of Standard Investment of Rs. 10,000 (in Rs.)
	Absolute Returns (%)	Absolute Returns (%)	Absolute Returns (%)	Absolute Returns (%)	Absolute Returns (%)	Absolute Returns (%)		
Fidelity Cash Fund - Retail - Growth	0.17%	0.36%	0.71%	9.02%	6.95%	3.34%	6.90%	14,520
CRISIL Liquid Fund Index (Scheme Benchmark)	0.16%	0.33%	0.59%	8.68%	7.18%	3.29%	7.00%	14,597
CRISIL 1 Year T-Bill Index [^]	0.09%	0.07%	0.57%	7.73%	4.43%	1.97%	5.47%	13,471
Fidelity Cash Fund - IP - Growth	0.17%	0.37%	0.74%	9.46%	7.38%	3.76%	7.32%	14,845
CRISIL Liquid Fund Index (Scheme Benchmark)	0.16%	0.33%	0.59%	8.68%	7.18%	3.29%	7.00%	14,597
CRISIL 1 Year T-Bill Index [^]	0.09%	0.07%	0.57%	7.73%	4.43%	1.97%	5.47%	13,471
Fidelity Cash Fund - Super IP - Growth	0.18%	0.38%	0.75%	9.62%	7.54%	3.91%	7.47%	14,958
CRISIL Liquid Fund Index (Scheme Benchmark)	0.16%	0.33%	0.59%	8.68%	7.18%	3.29%	7.00%	14,597
CRISIL 1 Year T-Bill Index [^]	0.09%	0.07%	0.57%	7.73%	4.43%	1.97%	5.47%	13,471

Past performance may or may not be sustained in the future. [^]Standard Benchmark * Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 10/- invested at inception. For this purpose the inception date is deemed to be the date of allotment, i.e. 27-Nov-2006. NAV of Growth Option is used. FCF - Retail Plan, FCF - Institutional Plan and FCF - Super Institutional Plan NAVs as on 29 June 2012 were Rs. 14.5198, 14.8454 and 14.9577 respectively. Crisil Liquid Fund Index as on 29 June 2012 was 1835.48. CAGR is compounded annualised. Source: CRISIL Liquid Fund Index data - AMFI. Fidelity Cash Fund is benchmarked to CRISIL Liquid Fund Index.

Fidelity Ultra Short Term Debt Fund

Fund Manager: Mahesh A. Chhabria

PERFORMANCE - June 29, 2012

	Period			Date of Inception	Since Inception till 29.6.12	
	30.6.11 to 29.6.12	30.6.10 to 30.6.11	30.6.09 to 30.6.10		CAGR Returns (%)	Value of Standard Investment of Rs. 10,000 (in Rs.)
	Absolute Returns (%)	Absolute Returns (%)	Absolute Returns (%)			
Fidelity Ultra Short Term Debt Fund - Growth	8.95%	7.23%	4.20%	20-Sep-07	7.12%	13,888
CRISIL Liquid Fund Index (Scheme Benchmark)	8.68%	7.18%	3.29%		6.89%	13,748
CRISIL 1 Year T-Bill Index [^]	7.73%	4.43%	1.97%		5.49%	12,907
Fidelity Ultra Short Term Debt Fund Inst.- Growth	9.39%	7.66%	4.62%	18-Feb-08	7.49%	13,706
CRISIL Liquid Fund Index (Scheme Benchmark)	8.68%	7.18%	3.29%		6.93%	13,398
CRISIL 1 Year T-Bill Index [^]	7.73%	4.43%	1.97%		5.46%	12,610

Past performance may or may not be sustained in the future. [^]Standard Benchmark * Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 10/- invested at inception. NAV of Growth Option is used. FUSTDF - Retail Plan and FUSTDF - Institutional Plan NAVs as on 29 June 2012 were Rs. 13.888 and 13.7062 respectively. Crisil Liquid Fund Index as on 29 June 2012 was 1835.48. CAGR is compounded annualised. Date of inception is deemed to be date of allotment. Source: CRISIL Liquid Fund Index data - AMFI. Fidelity Ultra Short Term Debt Fund is benchmarked to CRISIL Liquid Fund Index.

Fidelity Wealth Builder Fund

Fund Manager: Mahesh A. Chhabria

PERFORMANCE - June 29, 2012

	Period			Date of Inception	Since Inception till 29.6.12	
	30.6.11 to 29.6.12	30.6.10 to 30.6.11	30.6.09 to 30.6.10		CAGR Returns (%)	Value of Standard Investment of Rs. 10,000 (in Rs.)
	Absolute Returns (%)	Absolute Returns (%)	Absolute Returns (%)			
Fidelity Wealth Builder Fund Plan A - Growth	5.55%	4.12%	5.92%	24-Feb-09	7.07%	12,565
Benchmark	6.33%	4.51%	8.09%			
CRISIL 1 Year T-Bill Index [^]	7.73%	4.43%	1.97%			
Fidelity Wealth Builder Fund Plan B - Growth	3.52%	4.87%	10.63%	24-Feb-09	9.92%	13,720
Benchmark	3.93%	4.38%	11.49%			
CRISIL 1 Year T-Bill Index [^]	7.73%	4.43%	1.97%			
Fidelity Wealth Builder Fund Plan C - Growth	0.68%	5.54%	17.13%	24-Feb-09	13.49%	15,267
Benchmark	0.68%	4.11%	16.02%			
CRISIL 1 Year T-Bill Index [^]	7.73%	4.43%	1.97%			

Past performance may or may not be sustained in the future. [^]Standard Benchmark * Note: For this purpose the inception date is deemed to be the date of allotment, i.e. 24-February-2009. NAV of Growth Option is used. FWBF- Plan A, FWBF - Plan B and FWBF - Plan C NAVs as on 29 June 2012 were Rs. 12.5646, 13.7199 and 15.2666 respectively. ** Benchmark for FWBF- Plan A is a customised benchmark created by assigning 15% weight to BSE 200 & 85% weight for Crisil Composite Bond Fund Index, Benchmark for FWBF- Plan B is a customised benchmark created by assigning 30% weight to BSE 200 & 70% weight for Crisil Composite Bond Fund Index, Benchmark for FWBF- Plan C is a customised benchmark created by assigning 50% weight to BSE 200 & 50% weight for Crisil Composite Bond Fund Index. Source: Benchmark data: MFI, AMFI, Fidelity.

Fidelity Flexi Bond Fund

Fund Manager: Vikram Chopra

PERFORMANCE - June 29, 2012

	Period			Date of Inception	Since Inception till 29.6.12	
	30.6.11 to 29.6.12	30.6.10 to 30.6.11	30.6.09 to 30.6.10		CAGR Returns (%)	Value of Standard Investment of Rs. 10,000 (in Rs.)
	Absolute Returns (%)	Absolute Returns (%)	Absolute Returns (%)			
Fidelity Flexi Bond Fund - Retail Plan - Growth	8.34%	4.15%	1.86%	30-Aug-06	6.29%	14,273
CRISIL Composite Bond Fund Index (Scheme Benchmark)	8.69%	4.58%	4.69%			
CRISIL 10 Year Gilt Index [^]	7.10%	1.79%	3.43%			

Past performance may or may not be sustained in the future. [^]Standard Benchmark * Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 10/- invested at inception. For this purpose the inception date for the FFBF Retail Plan is deemed to be the date of allotment, i.e. 30-August-2006.**The inception date for the FFBF IP Plan is deemed to be 27-September-2010. NAV of Growth Option is used. FFBF - Retail Plan NAV as on 29 June 2012 was Rs. 14.2734. FFBF - Growth option of - Institutional Plan NAV as on 29 June 2012 was Rs. 11.3687. Crisil Composite Bond Fund Index as on 29 June 2012 was 1834.39. CAGR is compounded annualised. Source: CRISIL Composite Bond Fund Index data - AMFI. Fidelity Flexi Bond Fund is benchmarked to CRISIL Composite Bond Fund Index.

Fidelity Flexi Gilt Fund

Fund Manager: Vikram Chopra

PERFORMANCE - June 29, 2012

	Period			Date of Inception	Since Inception till 29.6.12	
	30.6.11 to 29.6.12	30.6.10 to 30.6.11	30.6.09 to 30.6.10		CAGR Returns (%)	Value of Standard Investment of Rs. 10,000 (in Rs.)
	Absolute Returns (%)	Absolute Returns (%)	Absolute Returns (%)			
Fidelity Flexi Gilt Fund - Growth	6.04%	2.59%	0.84%	7-Aug-08	6.48%	12,770
I-Sec Composite Gilt Index (Scheme Benchmark)	9.79%	4.87%	4.49%		9.49%	14,237
CRISIL 10 Year Gilt Index [^]	7.10%	1.79%	3.43%		7.78%	13,388

Past performance may or may not be sustained in the future. [^]Standard Benchmark * Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 10/- invested at inception. For this purpose the inception date is deemed to be the date of allotment, i.e. 07-August-2008. NAV of Growth Option is used. FFGF NAV as on 29 June 2012 was Rs. 12.7698. I-Sec Composite Gilt Index as on 29 June 2012 was 5704.03. CAGR is compounded annualised. Source: I-Sec Composite Gilt Index data - AMFI. Fidelity Flexi Gilt Fund is benchmarked to I-Sec Composite Gilt Index.

Fidelity Short Term Income Fund

Fund Manager: Vikram Chopra

PERFORMANCE - June 29, 2012

	Period	Date of Inception	Since Inception till 29.6.12	
	30.6.11 to 29.6.12		CAGR Returns (%)	Value of Standard Investment of Rs. 10,000 (in Rs.)
	Absolute Returns (%)			
Fidelity Short Term Income Fund - Growth	8.95%	4-Dec-10	8.87%	11,424
CRISIL Short-Term Bond Fund Index	8.81%		8.10%	11,300
CRISIL 1 Year T-Bill Index [^]	7.73%		6.88%	11,102

Past performance may or may not be sustained in the future. [^]Standard Benchmark * Note: As per the SEBI standards for performance reporting, the since inception return is calculated on NAV of Rs. 10/- invested at inception. For this purpose the inception date is deemed to be the date of allotment, i.e. 04-December-2010. NAV of Growth Option is used. FSTIF NAV as on 29 June 2012 was Rs. 11.4242. Crisil Short Term Bond Index as on 29 June 2012 was 1900.63. CAGR is compounded annualised. Source: Crisil Short Term Bond Index - AMFI. Fidelity Short Term Income Fund is benchmarked to Crisil Short Term Bond Index.

Performance of Hybrid Fund managed by Vikram Chopra

Fidelity India Children's Plan - Savings Fund

PERFORMANCE - June 29, 2012

	Period	Date of Inception	Since Inception till 29.6.12	
	30.6.11 to 29.6.12 Absolute Returns (%)		CAGR Returns (%)	Value of Standard Investments of Rs. 10,000 (Rs)
Fidelity India Childrens Plan - Savings Fund - Growth	7.50%	7-Feb-11	7.49%	11,055
CRISIL Short Term Bond Fund Index	8.81%		8.66%	10,975
CRISIL 1 Year T-Bill Index [^]	7.73%		7.03%	10,767

Past performance may or may not be sustained in the future. [^]Standard Benchmark. FICP-S NAV as on 29 June 2012 was Rs.11.0554. Benchmark as on 29 June 2012 was 11.23. Returns for 1 year period are absolute Returns. Source: FICP- S NAV and Crisil Short Term Bond Index Data - AMFI, Crisil. Fidelity India Children's Plan - Savings Fund is benchmarked to the Crisil Short Term Bond Index.

Fidelity Cash Fund

DIVIDEND HISTORY					
Scheme	Record Date	Dividend (Rs. Per unit)* Non-Corporate	Dividend (Rs. Per unit)* Corporate	Ex-Dividend Date	Ex-Dividend NAV
Fidelity Cash Fund - Retail Plan - Monthly Dividend	25-Apr-12	0.06438	0.06175	26-Apr-2012	10.00560
Fidelity Cash Fund - Retail Plan - Monthly Dividend	25-May-12	0.06148	0.05897	27-May-2012	10.00810
Fidelity Cash Fund - Retail Plan - Monthly Dividend	25-Jun-12	0.06061	0.05814	26-Jun-2012	10.00540

Fidelity Ultra Short Term Debt Fund

DIVIDEND HISTORY					
Scheme	Record Date	Dividend (Rs. Per unit)* Non-Corporate	Dividend (Rs. Per unit)* Corporate	Ex-Dividend Date	Ex-Dividend NAV
Fidelity Ultra Short Term Debt Fund - Retail Plan - Monthly dividend	25-Apr-12	0.09578	0.08209	26-Apr-2012	10.00270
Fidelity Ultra Short Term Debt Fund - Retail Plan - Monthly dividend	25-May-12	0.06323	0.05419	28-May-2012	10.00800
Fidelity Ultra Short Term Debt Fund - Retail Plan - Monthly dividend	25-Jun-12	0.06728	0.05767	26-Jun-2012	10.00600

Fidelity Flexi Bond Fund

DIVIDEND HISTORY					
Scheme	Record Date	Dividend (Rs. Per unit)* Non-Corporate	Dividend (Rs. Per unit)* Corporate	Ex-Dividend Date	Ex-Dividend NAV
Fidelity Flexi Bond Fund - Retail Plan - Dividend	25-Apr-12	0.09891	0.08477	26-Apr-2012	10.12680
Fidelity Flexi Bond Fund - Retail Plan - Dividend	25-May-12	0.04422	0.03790	28-May-2012	10.12690
Fidelity Flexi Bond Fund - Retail Plan - Dividend	25-Jun-12	0.06246	0.05353	26-Jun-2012	10.13210

Fidelity Flexi Gilt Fund

DIVIDEND HISTORY					
Scheme	Record Date	Dividend (Rs. Per unit)* Non-Corporate	Dividend (Rs. Per unit)* Corporate	Ex-Dividend Date	Ex-Dividend NAV
Fidelity Flexi Gilt Fund - Dividend	26-Dec-11	0.08809	0.07550	27-Dec-2011	10.19900
Fidelity Flexi Gilt Fund - Dividend	26-Mar-12	0.17618	0.15101	27-Mar-2012	10.20790
Fidelity Flexi Gilt Fund - Dividend	28-Jun-12	0.08809	0.07550	29-Jun-2012	10.24330

Pursuant to payments of dividend, the NAV of the schemes would fall to the extent of the payout and statutory levy if any.

Past performance may or may not be sustained in the future and should not be used as a basis for comparison with other investments.

Fidelity Short Term Income Fund

DIVIDEND HISTORY					
Scheme	Record Date	Dividend (Rs. Per unit)* Non-Corporate	Dividend (Rs. Per unit)* Corporate	Ex-Dividend Date	Ex-Dividend NAV
Fidelity Short Term Income Fund - Dividend	25-Apr-12	0.07312	0.06267	26-Apr-2012	10.04490
Fidelity Short Term Income Fund - Dividend	25-May-12	0.07047	0.06040	28-May-2012	10.02090
Fidelity Short Term Income Fund - Dividend	25-Jun-12	0.06343	0.05436	26-Jun-2012	10.03240

Fidelity Wealth Builder Fund

DIVIDEND HISTORY					
Scheme	Record Date	Dividend (Rs. Per unit)* Non-Corporate	Dividend (Rs. Per unit)* Corporate	Ex-Dividend Date	Ex-Dividend NAV
Fidelity Wealth Builder - Plan A - Dividend	26-Dec-11	0.08809	0.07550	27-Dec-2011	10.25930
Fidelity Wealth Builder - Plan A - Dividend	26-Mar-12	0.13214	0.11325	27-Mar-2012	10.43530
Fidelity Wealth Builder - Plan A - Dividend	28-Jun-12	0.08809	0.07550	29-Jun-2012	10.50300
Fidelity Wealth Builder - Plan B - Dividend	27-Jun-11	0.10571	0.09060	28-Jun-2011	10.92350
Fidelity Wealth Builder - Plan B - Dividend	26-Mar-12	0.13214	0.11325	27-Mar-2012	11.06580
Fidelity Wealth Builder - Plan B - Dividend	28-Jun-12	0.06607	0.05663	29-Jun-2012	11.12930
Fidelity Wealth Builder - Plan C - Dividend	28-Sep-10	0.21961	0.20467	29-Sep-2010	12.12220
Fidelity Wealth Builder - Plan C - Dividend	21-Dec-10	0.21961	0.20467	22-Dec-2010	11.86580
Fidelity Wealth Builder - Plan C - Dividend	26-Mar-12	0.20261	0.17366	27-Mar-2012	11.59520

Pursuant to payments of dividend, the NAV of the schemes would fall to the extent of the payout and statutory levy if any.
 Past performance may or may not be sustained in the future and should not be used as a basis for comparison with other investments.

Fidelity Short Term Income Fund



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(Monday - Friday)

LOAD STRUCTURE:

Fidelity Cash Fund - Exit Load: Nil. **Fidelity Wealth Builder Fund** - Exit Load: For redemption within 1-year from the date of allotment or purchase, applying First-in-First-out basis - 1.00%. **Fidelity Ultra Short Term Debt Fund** - Exit Load: For redemption within 3 months from the date of allotment or purchase applying First-in-First-out basis - 0.50%. **Fidelity Flexi Bond Fund** - Exit Load: For redemption within 6 months from the date of allotment or purchase applying First-in-First-out basis: 0.50%. **Fidelity Flexi Gilt Fund** - Exit Load: Within 6 months from the date of allotment or Purchase applying First-in-First-out basis - 0.50%. **Fidelity Short Term Income Fund** - Exit Load: For redemption within 6 months from the date of allotment or purchase, applying First-in-First-out basis - 0.50%. For loads on SIP/STP/SWP and switches please refer Scheme Information Document. **Fidelity India Children's Plan - Savings Fund** - Exit Load: Within 1 year from the date of allotment or Purchase applying First-in-First-out basis: 0.5%. No Exit Load will be chargeable in case of redemption of: (i) Units allotted on account of dividend re-investments; and (ii) Units issued by way of bonus, if any. **mfAAA Rating:** The rating committee of ICRA, after due consideration, has reaffirmed the 'Credit Risk Rating mfAAA'. The rating indicates that the underlying portfolio has the lowest credit risk and the highest degree of safety from credit losses. This rating should however, not be construed as an indication of the performance of the Mutual Fund scheme or of volatility in its returns. The rating, as aforesaid, however should not be treated as a recommendation to buy, sell or hold units issued. Source: ICRA Online. **mfA1+ Rating:** The rating committee of ICRA, after due consideration, has reaffirmed the 'Credit Risk Rating mfA1+'. The rating indicates that the underlying portfolio has the lowest credit risk in the short term and provides protection against credit losses. This rating should however, not be construed as an indication of the performance of the Mutual Fund scheme or of volatility in its returns. The rating, as aforesaid, however should not be treated as a recommendation to buy, sell or hold units issued. Source: ICRA Online.

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