

FNW Invesco Japanese Smaller Companies

Fund objective

- The objective of the Fund is to achieve long-term (5 years plus) capital growth. - The Fund invests at least 80% of its assets in shares of companies incorporated, domiciled or carrying out the main part of their economic activity in Japan. - The Fund may use derivatives (complex instruments) to manage the Fund more efficiently, with the aim of reducing risk, reducing costs and/or generating additional capital or income. - The Fund has an active investment approach based on stock selection driven by a comprehensive analysis focusing on smaller companies (typically companies that are no larger (by market capitalisation) than the largest company in the bottom 30% of the Japanese market). The Fund is not constrained by a benchmark. - The reference to (UK) in the Fund's name only relates to the Fund's domicile and is unrelated to the Fund's objective and investment policy. - You can buy, sell and switch shares in the Fund on any Dealing Day (as defined in the Prospectus). - Any income from your investment will be reinvested. - Recommendation: The Fund may not be appropriate if you plan to withdraw your money within 5 years.

Detailed fund information

Unit name FNW Invesco Japanese Smaller Companies

FE fundinfo Crown Rating 

Sector Japan Equities

Domicile United Kingdom

Fund currency GBX

Unit currency GBX

Launch date 23-Nov-2005

Fund size (as at 30-Sep-2024) £0.1m

Primary asset class Equity

Inc / Acc Accumulating

Price and charges

Mid price (as at 31-Oct-2024) GBX 129.10

Initial charge 0.00%

Annual charge 2.40%

Codes

Citicode RU60

ISIN GB00B3KN6H88

Management information

Fund manager Japanese Equity Team

Start date 30-Nov-2020

Fund manager Tokyo Investment Centre

Start date 30-Nov-2020

Fund manager Yukihiro Hattori

Start date 30-Nov-2020

Address Oakhill House, 130 Tonbridge Road, Hildenborough, Tonbridge, Kent

Tel 0800 99 55 11 (Main Number)

Website <http://www.fidelity.co.uk>

Email salesteam@fundsnetwork.co.uk

Past performance overview fund vs. sector



31/10/2019 - 31/10/2024 Powered by data from FE fundinfo

Cumulative performance (%)

	YTD	3m	6m	1y	3ys	5ys
FNW Invesco Japanese Smaller Companies	-1.1	+5.3	+4.7	+12.9	-18.3	-7.6
Japan Equities	+4.7	-2.4	-0.3	+10.9	+8.0	+21.3

Discrete performance (%)

	YTD	2023	2022	2021	2020	2019
FNW Invesco Japanese Smaller Companies	-1.1	-2.5	-13.9	-3.0	+8.9	+10.6
Japan Equities	+4.7	+9.6	-6.1	+3.0	+7.6	+13.2

Growth of £1000 over 3 years

Total return performance of the fund rebased to 1000. Your actual return would be reduced by the cost of buying and selling the fund, and inflation.



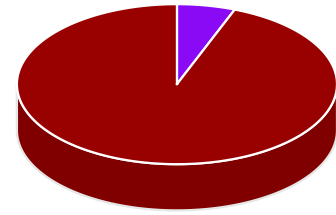
■ Fund

01/11/2021 - 31/10/2024 Powered by data from FE fundinfo

All prices in Pence Sterling (GBX) unless otherwise specified. Price performance figures are calculated on a bid price to bid price basis with net income (dividends) reinvested. Performance figures are shown in Sterling.

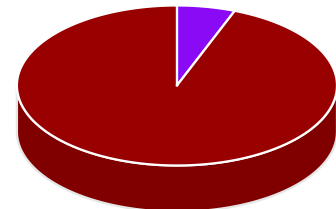
Asset allocation

Key	Rank	Asset class	% of Fund (30.09.2024)	% of Fund (31.08.2024)
A	1(1)	Japanese Equities	94.1	(95.8)
B	2(2)	Money Market	5.9	(4.2)



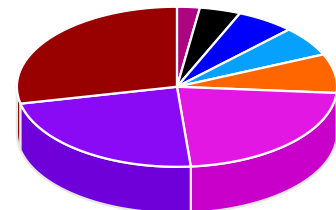
Regional breakdown

Key	Rank	Region	% of Fund (30.09.2024)	% of Fund (31.08.2024)
A	1(1)	Japan	94.1	(95.8)
B	2(2)	Money Market	5.9	(4.2)



Sector breakdown

Key	Rank	Sector	% of Fund (30.09.2024)	% of Fund (31.08.2024)
A	1(1)	Manufacturing	28.4	(28.5)
B	2(2)	Services	23.0	(22.9)
C	3(3)	Transport & Communications	22.4	(22.9)
D	4(4)	Commerce	7.9	(7.8)
E	5(5)	Finance & Insurance	6.1	(6.8)
F	6(7)	Cash	5.9	(4.2)
G	7(6)	Construction	4.2	(4.2)
H	8(8)	Real Estate	2.3	(2.7)



Top ten holdings

Rank	Holding	% of Fund (30.09.2024)	% of Fund (31.08.2024)
1(1)	Biprogy	4.2	4.3
2(2)	Daiei Kankyo	3.5	3.6
3(3)	Net One Systems	3.5	3.5
4(4)	Techmatrix Corporation	3.1	3.3
5(5)	PAL	2.9	2.8
6(-)	Baycurrent	2.7	-
7(6)	Cyber Agent	2.6	2.7
8(9)	SWCC Corporation	2.6	2.6
9(-)	Seiren	2.6	-
10(8)	Buysell Technologies	2.6	2.6