

# 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

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**Launch date** 23-Nov-2005

**Fund size** (as at 31-Dec-2025) £0.1m

**Primary asset class** Equity

**Inc / Acc** Accumulating

## Price and charges

**Mid price** (as at 27-Feb-2026) GBX 176.70

**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](mailto:salesteam@fundsnetwork.co.uk)

## Past performance overview fund vs. sector



## Cumulative performance (%)

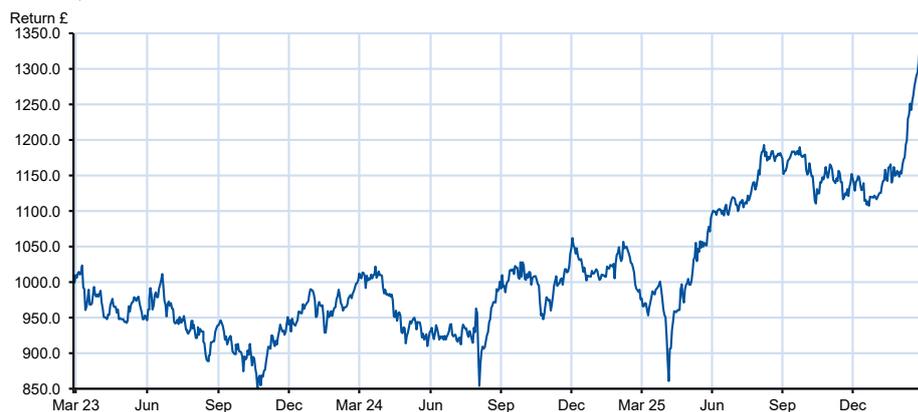
	YTD	3m	6m	1y	3ys	5ys
FNW Invesco Japanese Smaller Companies	+19.7	+17.3	+13.4	+35.1	+33.7	+16.6
Japan Equities	+12.6	+12.5	+18.2	+26.6	+49.1	+48.4

## Discrete performance (%)

	YTD	2025	2024	2023	2022	2021
FNW Invesco Japanese Smaller Companies	+19.7	+10.3	+2.2	-2.5	-13.9	-3.0
Japan Equities	+12.6	+14.0	+8.5	+9.6	-6.1	+3.0

## Growth of £1000 over 3 years

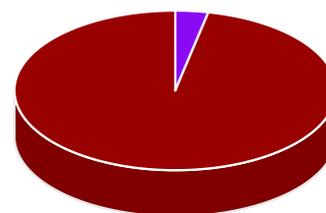
Total return performance of the fund rebased to 1000. Your actual return would be reduced by the cost of buying and selling the fund, and inflation.



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.

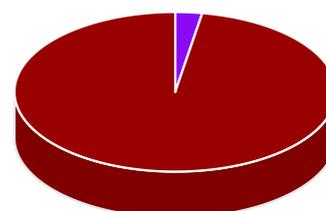
## Asset allocation

Key	Rank	Asset class	% of Fund (31.12.2025)
A	1	Japanese Equities	96.7
B	2	International Equities	3.3



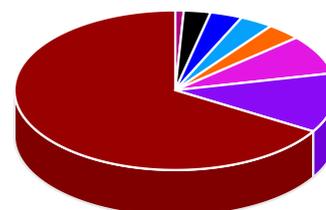
## Regional breakdown

Key	Rank	Region	% of Fund (31.01.2026)
A	1	Japan	97.3
B	2	Money Market	2.7



## Sector breakdown

Key	Rank	Sector	% of Fund (31.01.2026)
A	1	Manufacturing	66.4
B	2	Services	12.0
C	3	Transport and Communications	8.0
D	4	Commerce	3.5
E	5	Finance and Insurance	3.4
F	6	Real Estate	3.2
G	7	Cash	2.7
H	8	Electric Power & Gas	0.9



## Top ten holdings

Rank	Holding	% of Fund (31.01.2026)
1	Tokyo Ohka Kogyo	3.4
2	Nisshinbo	3.1
3	Fukuoka Financial	2.9
4	Oki Electric Industry	2.8
5	Rohm	2.8
6	Meiko Electronics	2.7
7	Nihon M&A Center	2.7
8	Nichias	2.7
9	Nippon Electric Glass	2.6
10	Maruwa	2.6