

Japan Smaller Companies Fund A-ACC-Euro

31 December 2021

FUND FACTS

Launch date: 06.12.91
 Portfolio manager: Jun Tano
 Appointed to fund: 01.04.06
 Fund size: €64m
 Number of positions in fund: 117
 Fund reference currency: Yen (JPY)
 Fund domicile: Luxembourg
 Fund legal structure: SICAV
 Active Money: 84.8%

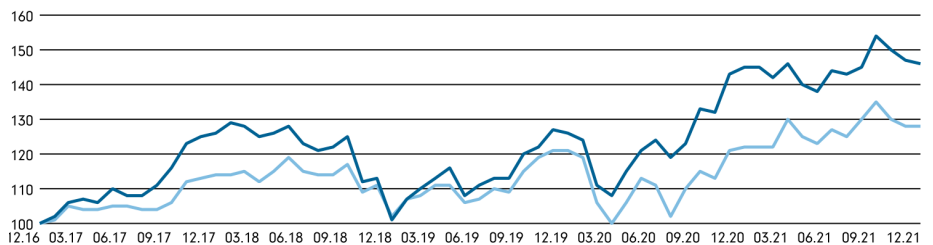
SHARE CLASS FACTS

Other share classes may be available. Please refer to the prospectus for more details.
 Launch date: 02.04.14
 NAV price in share class currency: 21.79
 ISIN: LU1048684440
 SEDOL: BKXGD38
 WKN: A110XP
 Bloomberg: FFJSAAE LX
 Dealing cut-off: 12:00 UK time (normally 13:00 Central European Time)
 Distribution type: Accumulating
 Ongoing Charges Figure (OCF) per year: 1.94% (30.04.21)
 OCF takes into account annual management charge per year: 1.50%
 Peer Group Universe: Morningstar EAA Fund Japan Flex-Cap Equity
 Market index from 01.05.03: Russell/Nomura Mid Small Cap Japan Index (Gross)
 Market index is for comparative purposes only. The same index is used in the positioning tables on this factsheet. Where the effective date for the current market index is after the share class launch date, full history is available from Fidelity.
 Risk & Reward Indicator (SRRI): 6

STRATEGY

Jun Tano follows a bottom-up approach to stock selection that is based on in-depth fundamental analysis and extensive company visits. In constructing the portfolio, he searches for firms that offer sustainable profit growth at reasonable valuations, with Fidelity's proprietary research the key to finding such opportunities. Jun favours companies with a strong competitive position in a growing business segment and a solid business model that can deliver long-term growth. Management's track record in raising shareholder returns is also a key consideration.

CUMULATIVE PERFORMANCE IN EUR (REBASED TO 100)



■ Fund ■ Index

Performance is shown for the last five years (or since launch for funds launched within that period).

PERFORMANCE TO 31.12.21 IN EUR (%)

	1m	3m	YTD	1yr	3yr	5yr	Since 02.04.14*
Fund cumulative growth	-0.3	-4.9	0.6	0.6	45.4	46.3	117.9
Index cumulative growth	0.5	-5.1	5.5	5.5	25.4	28.2	107.3
Fund annualised growth	-	-	-	0.6	13.3	7.9	10.6
Index annualised growth	-	-	-	5.5	7.8	5.1	9.9
Quartile rank (Y-ACC-JPY)**	3	3	4	4	1	1	

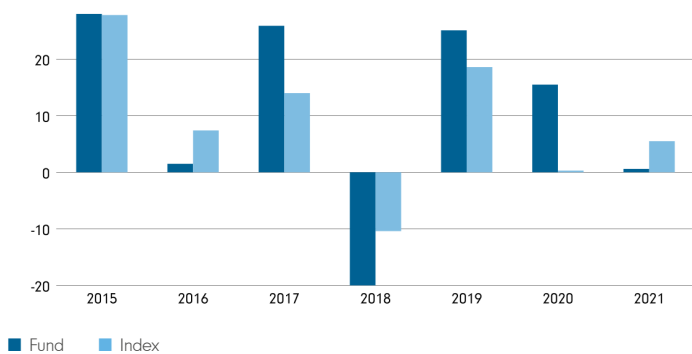
*Performance commencement date. **Quartile ranking is that of the class included in the Peer Group Universe. Quartile ranking is an internal Fidelity International calculation.

MEASURES (3 YEARS)

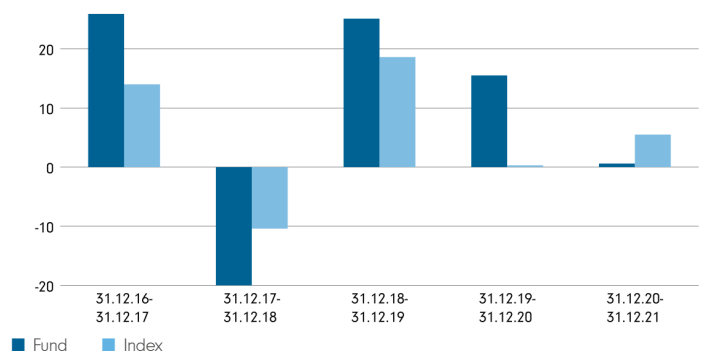
Annualised Volatility: fund (%)	14.43	Beta	0.92
Relative Volatility	1.00	Annualised Tracking Error (%)	5.96
Sharpe Ratio: fund	0.95	Information Ratio	0.91
Annualised Alpha	5.82	R ²	0.84

Measures are calculated using month-end data points.

PERFORMANCE FOR CALENDAR YEARS IN EUR (%)



PERFORMANCE FOR 12 MONTH PERIODS IN EUR (%)



Source of fund performance and measures is Fidelity. Performance is excluding initial charge. Basis: nav-nav with income reinvested, in EUR, net of fees. Market indices are sourced from Rimes and other data is sourced from third-party providers such as Morningstar. If you took an initial charge of 5.25% from an investment, this is the equivalent of reducing a growth rate of 6% per annum over 5 years to 4.9%. This is the highest initial charge applicable, if the initial charge you pay is less than 5.25%, the impact on the overall performance will be less.

Definition of terms and data methodology can be found in the online glossary: www.fidelityinternational.com/glossary

IMPORTANT INFORMATION (continued overleaf)

Past performance is not a reliable indicator of future results. The fund's returns can be affected by fluctuations in currency exchange rates.



TOP POSITIONS (% TNA)

	TPX Sector	Geographic Location	Fund	Index	Relative
MISUMI GROUP INC	Wholesale Trade	Japan	5.2	0.4	4.9
SONY GROUP CORP	Electric Appliances	Japan	4.7	0.0	4.7
ITOCHU CORPORATION	Wholesale Trade	Japan	3.4	0.0	3.4
TOKIO MARINE HOLDINGS INC	Insurance	Japan	3.3	0.0	3.3
KAO CORPORATION	Chemicals	Japan	3.0	0.0	3.0
OLYMPUS CORP	Precision Instruments	Japan	2.6	0.0	2.6
SHIMADZU CORP	Precision Instruments	Japan	2.6	0.4	2.2
Z HOLDINGS COR	Information & Communication	Japan	2.5	0.0	2.5
RECRUIT HOLDINGS CO LTD	Services	Japan	2.5	0.0	2.5
NIPPON SHINYAKU CO LTD	Pharmaceuticals	Japan	2.5	0.1	2.3

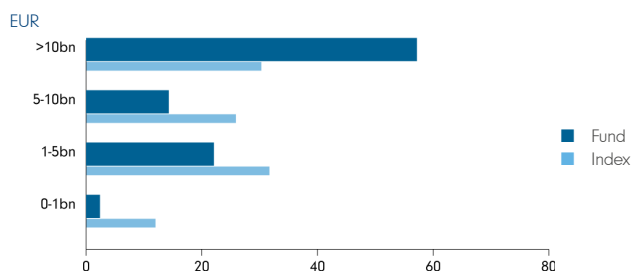
SECTOR/INDUSTRY EXPOSURE (% TNA)



GEOGRAPHIC EXPOSURE (% TNA)



MARKET CAPITALISATION EXPOSURE (% TNA)



TOP OVER/UNDERWEIGHT POSITIONS (% TNA)

	Fund	Index	Relative
MISUMI GROUP INC	5.2	0.4	4.9
SONY GROUP CORP	4.7	0.0	4.7
ITOCHU CORPORATION	3.4	0.0	3.4
TOKIO MARINE HOLDINGS INC	3.3	0.0	3.3
KAO CORPORATION	3.0	0.0	3.0
TOSHIBA CORP	0.0	0.7	-0.7
SUMITOMO CORP	0.0	0.8	-0.8
SYSTEMEX CORPORATION	0.0	0.9	-0.9
ADVANTEST CORP	0.0	0.9	-0.9
LASERTEC CORP	0.0	1.1	-1.1

IMPORTANT INFORMATION (continued)

The value of your investment may fall as well as rise and you may get back less than you originally invested. The use of financial derivative instruments may result in increased gains or losses within the fund. This fund invests more heavily than others in smaller companies, which can carry a higher risk because their share prices may be more volatile than those of larger companies. Liquidity is a measure of how easily an investment can be converted into cash. Under certain market conditions assets may be more difficult to value or sell at a desired price. This could affect the fund's ability to meet redemptions in a timely manner.



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Methodology: A position combines all equity investments (including derivatives) linked to an issuing company. Derivatives are included on an exposure basis so they reflect the equivalent underlying shares needed to generate the same return. Breakdowns are calculated using the positions methodology. Certain unclassified items (such as non-equity investments and index futures/options) are excluded. *Uninvested cash refers to any residual cash exposure that is not invested in shares or via derivatives. Figures may not always sum to totals due to rounding.

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