

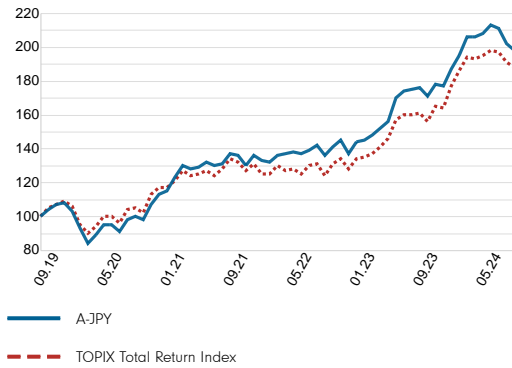
# Fidelity Funds - Japan Value Fund

30 Sep 2024

## Fund Details

Fund Manager	Min Zeng
Reference Currency	JPY
Fund Size	JP¥229,602m
Max. Sales Charge - Cash (On Net Investment Amount)	5.25%
Annual Management Fee	1.50%
Subscription Information	Cash: All share classes SRS: A-ACC-SGD (H)
Total No. of Positions	68

## Fund Performance (rebased to 100)



Performance is shown for the last 5 years (or since launch for funds launched within that period), rebased to 100.

## Top 10 Positions (%)

Company	Sector	Fund	Index
HITACHI LTD	Electric Appliances	4.5	2.5
ITOCHU CORPORATION	Wholesale Trade	4.4	1.5
SUMITOMO MITSUI FINL GRP INC	Banks	4.4	1.7
HONDA MOTOR CO LTD	Transportation Equipment	3.8	1.0
SONY GROUP CORP	Electric Appliances	3.5	2.6
MITSUBISHI UFJ FIN GRP INC	Banks	3.5	2.3
SHIN ETSU CHEM CO LTD	Chemicals	3.1	1.4
TOKIO MARINE HOLDINGS INC	Insurance	2.9	1.4
NEC CORP	Electric Appliances	2.7	0.5
SUMITOMO FORESTRY CO LTD	Construction	2.7	0.2

## Investment Objective

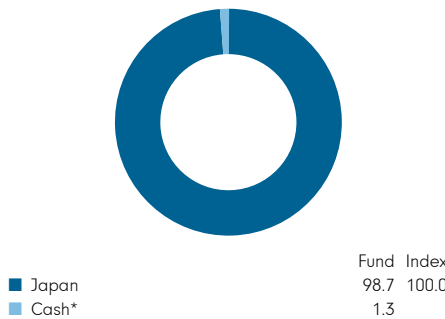
The fund aims to achieve capital growth over time. The fund invests at least 70% (and normally 75%) of its assets, in equities of Japanese companies listed on the Japanese stock exchange with the focus on companies that Fidelity considers to be undervalued. The fund may also invest in money market instruments on an ancillary basis. (For full details of the objective and other considerations please refer to the Prospectus)

## Performance (%)

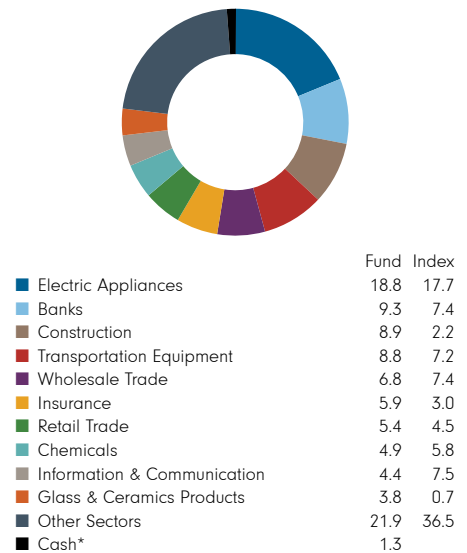
	YTD (cum)	1mth (cum)	3mth (cum)	6mth (cum)	1yr (cum)	3yr (ann)	5yr (ann)	Since Launch (ann)
A-JPY	12.3	-1.8	-6.9	-3.6	12.6	13.2	14.7	9.3
With 5% sales charge	6.7	-6.7	-11.5	-8.5	7.0	11.3	13.5	9.1
Index (JPY)	14.2	-1.5	-4.9	-3.3	16.6	12.0	13.4	8.3

Source: Fidelity, NAV-NAV basis, in the respective currencies with dividends re-invested. Returns are annualised for periods greater than 1 year. Please refer to "Share Class Details & Codes" for the launch dates of the respective share classes.

## Geographic Exposure (%)



## Sector Exposure (%)



Certain unclassified items (such as non-equity investments and index futures/options) are excluded. \*Cash refers to any residual cash exposure that is not invested in shares or via derivatives

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## Measures

(A-JPY)	Fund	Index
Annualised Volatility (3 years) (%)	11.05	11.80
Beta (3 years)	0.88	-
Sharpe Ratio (3 years)	1.20	1.02
Price / earnings ratio (x)	14.1	15.3
Price / book ratio (x)	1.3	1.3
Active Money (%)	68.4	-

## Index

Market index: TOPIX Total Return Index  
 Index is for comparative purpose only. The same index is used in the positioning tables on this factsheet.  
 For detailed historical information on the benchmark of the fund please refer to the prospectus.

## Share Class Details & Codes

Share Class	Launch Date	NAV	Bloomberg Ticker	ISIN
A-JPY	30 Jan 03	67501	FIDJPAD LX	LU0161332480

A: distributing share class. Distribution amount not guaranteed.

## Calendar Year Performance (%)

	2019	2020	2021	2022	2023
A-JPY	23.2	4.1	20.6	0.4	29.4
Index (JPY)	18.1	7.4	12.7	-2.5	28.3
With 5% sales charge	17.1	-1.1	14.5	-4.6	22.9

Source: Fidelity, NAV-NAV basis, in the respective currencies with dividends re-invested. Sales charge may be levied by the distributor at its discretion. The stated returns will be reduced by the corresponding sales charge amount being levied by the distributor.

## Our industry awards

The skill and expertise of Fidelity's investment team has been recognised by several organisations with Fidelity being awarded:



Best Asset Management House, Regional  
 Best ESG Manager, Singapore (2022, 2023)  
 Best Climate Change Strategy, Singapore



2024 ASIAN PRIVATE BANKER  
 11<sup>TH</sup> ASSET MANAGEMENT AWARDS FOR EXCELLENCE  
 HOUSE OF THE YEAR ESG



Excellence in Service (5th Consecutive Year)



ESG Asset Management Company of the Year (Overall)  
 ESG Asset Management Company of the Year – Asia (Retail)



Fund House of the Year, Singapore



Best Social Focused Fund Manager



Best US Fixed Income Manager

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## Definition of Terms

Annualised Volatility is a measure of how variable returns for a fund or comparative market index have been around their historical average. Two funds may produce the same return over a period. The fund whose monthly returns have varied less will have a lower annualised volatility and will be considered to have achieved its returns with less risk.

Beta is a measure of a fund's sensitivity to market movement (as represented by a market index). The beta of the market is 1.00 by definition. A beta of 1.10 shows that the fund could be expected to perform 10% better than the index in up markets and 10% worse in down markets, assuming all other factors remain constant. Conversely, a beta of 0.85 indicates that the fund could be expected to perform 15% worse than the market return during up markets and 15% better during down markets.

Sharpe Ratio is a measure of a fund's risk adjusted performance taking into account the return on a risk-free investment. The ratio allows an investor to assess whether the fund is generating adequate returns for the level of risk it is taking. The higher the ratio, the better the risk-adjusted performance has been. If the ratio is negative, the fund has returned less than the risk-free rate.

Active Money is the sum of the fund's overweight positions (including effective cash) when compared to the market index.

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. Geographic and sector breakdown tables are calculated using the positions methodology.

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