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## **Fidelity Japan Trust (UK): Scheme of Reconstruction with Avi Japan Opportunity Trust (UK)**

### **Informative Notice**

**03 November 2025**

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FTSE Russell notes the proposed Scheme of Reconstruction and voluntary liquidation of Fidelity Japan Trust (UK, 0332855, FTSE SmallCap Index) whereby shareholders will receive shares in AVI Japan Opportunity Trust (UK, BD6H5D3, FTSE SmallCap Index), or can elect to receive a cash alternative in exchange for their current holdings, with the cash alternative offered to a maximum of 50% of Fidelity Japan Trust shares.

Subject to shareholder approval and based on the current timetable, FTSE Russell anticipates the following treatment:

**Monday 10 November 2025:**

Expected suspension of Fidelity Japan Trust and announcement of election results.

**Thursday 27 November 2025:**

Expected announcement of the stock terms.

FTSE Russell is expected to announce confirmed index changes, subject to the timely announcement of the stock terms.

**Please note:** In the absence of an active market, Fidelity Japan Trust close price will be updated to reflect the default option of stock terms in AVI Japan Opportunity Trust.

**Tuesday 2 December 2025: (at the earliest, assuming two days' notice subsequent to disclosure of the stock terms):**

Fidelity Japan Trust will be deleted from FTSE Russell indices.

AVI Japan Opportunity Trust will remain within its existing indices with shares increased in accordance with the stock terms and election results.

FTSE Russell will issue a further notice confirming index treatment in due course.

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