



Invesco Japanese Equity Advantage Fund C (GBP)-Acc Shares

31 October 2015

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Summary of fund objective

The investment objective of the Fund is to seek long term capital appreciation, measured in Yen, through investment primarily in the equity securities of companies domiciled in or exercising the predominant part of their economic activity in Japan and which are listed on any exchanges or over the counter markets. The Fund will invest in companies who make advantageous use not only of their capital but also of their intangible assets (for example, but not limited to, brand values, technical development or strong customer base). The Fund may also invest, on an ancillary basis, in debt securities convertible into common shares and other equity linked instruments. For the full objectives and investment policy please consult the current prospectus.

Key facts



Tadao Minaguchi
Tokyo
Managed fund since
May 2006

Share class launch
27 June 2012

Original fund launch ¹
31 May 2006

Legal status
Luxembourg SICAV with UCITS status

Share class currency
GBP

Share class type
Accumulation

Fund size
GBP 814.26 mn

Reference index
Tokyo SE 1st Section (TOPIX) JPY

Bloomberg code
IJEACAB LX

ISIN code
LU0794791102

Settlement date
Trade Date + 3 Days

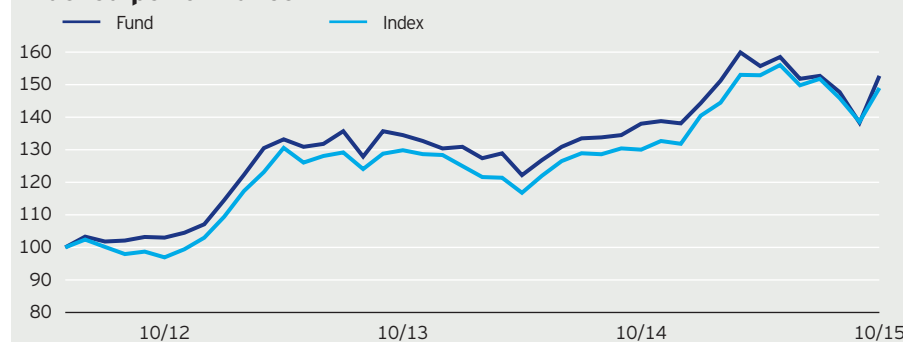
Morningstar RatingTM
★★★

Quarterly fund commentary

Due to market conditions, the fund is closed for additional investment. This does not impact redemptions. For more information and updates to this status please go to <http://invescomanagementcompany.lu>.

The Japanese equity market fell over the period due to increasing concerns over slowing global economic growth, mixed Japanese economic data, low commodity prices and turmoil in Chinese equities. Against this background, the fund increased holdings in a provider of internet security services, a manufacturer of high quality skin care products and a pharmaceutical company focused on glycoscience. In turn, we sold the remaining holding of a leading infrastructure engineering company. Given the concerns about the slowdown in the Chinese economy and commodity sector, we should continue to see volatility in the equity market for the foreseeable future. Given this backdrop, we are positive on select Japanese companies with relatively strong earnings momentum and improving corporate governance. We anticipate that better corporate governance should lead to a more efficient use of capital and potentially higher profitability. Specifically, our strategy remains focused on seeking what we view as high quality companies with strong free cash flow, brands and technology.

Indexed performance*



Cumulative performance*

in %	YTD	1 month	1 year	3 years	Since inception
Fund	10.57	10.41	10.65	48.25	52.70
Index	13.01	7.49	14.58	53.69	48.98

Calendar year performance*

in %	2010	2011	2012	2013	2014
Fund	-	-	-	21.76	5.90
Index	-	-	-	24.67	2.68

Standardised rolling 12 month performance**

in %	30.09.10	30.09.11	30.09.12	30.09.13	30.09.14	30.09.15
Fund	-	-	31.49	-0.88	2.83	

The standardised rolling 12 month performance information is updated on a quarterly basis beginning one year after the share class launch. As the share class was launched on 27 June 2012, data is not available for the complete period covered by the table. Should you require up-to-date past performance information this is available on our website www.invescoeuropa.com or by contacting us.

Past performance is not a guide to future returns. The performance shown does not take account of the commissions and costs incurred on the issue and redemption of units.

* (Source: © 2015 Morningstar) Mid to mid, gross income re-invested to 31 October 2015 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. **Mid to mid, gross income re-invested to 30 September 2015. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Factset.

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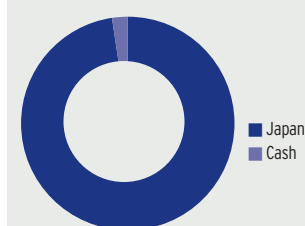
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Top 10 holdings*

(total holdings: 44)

Holding	Sector	Fund
Square Enix	Information Technology	5.8
East Japan Railway	Industrials	4.7
Orix	Financials	4.6
Hoya	Health Care	4.5
Shin-Etsu Chemical	Materials	3.5
Keyence	Information Technology	3.4
Tecmo Koei	Information Technology	3.4
Ito En	Consumer Staples	3.4
SMC	Industrials	3.2
Ricoh	Information Technology	3.2

Geographical weightings of the fund in %*



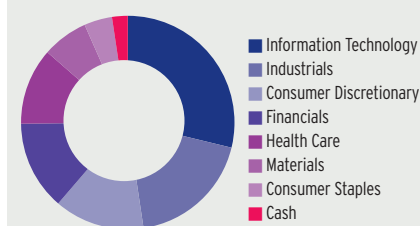
Geographical weightings*

	in %
Japan	97.6
Cash	2.4

Sector weightings*

	in %
Information Technology	28.8
Industrials	18.8
Consumer Discretionary	13.7
Financials	13.5
Health Care	11.6
Materials	7.0
Consumer Staples	4.2
Cash	2.4

Sector weightings of the fund in %*



Financial characteristics*

Average weighted market capitalisation	GBP 9.40 bn
Median market capitalisation	GBP 2.60 bn

NAV and fees

Current NAV

GBP 15.27

12 month price high

GBP 16.67 (14/04/2015)

12 month price low

GBP 13.27 (03/11/2014)

Minimum investment ²

GBP 600,000

Entry charge

Up to 5.00%

Annual management fee

0.75%

Ongoing charges

0.95% (31/08/2014)

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Risk Warnings

The value of investments and any income will fluctuate (this may partly be the result of exchange rate fluctuations) and investors may not get back the full amount invested. The fund invests in a limited number of holdings and is less diversified, and therefore this may result in large fluctuations of the value of the fund. The risks described herein are the fund specific material risks. For more information please consult the current fund and share class specific Key Investor Information Document (KIID) and for a complete set of risks the current prospectus. If you are unsure of any of these risks please contact your advisor.

Important Information

¹The Original Fund Launch date shown herein is different from the fund launch date shown in the KIID, as it indicates the launch date of a previous fund that was merged into the fund shown and therefore the track record starts with this previous fund. Further information can be found on our website: www.invescoeurope.com.

²The minimum investment amounts are: USD 1,000,000 / EUR 800,000 / GBP 600,000 / CHF 1,000,000 / SEK 7,000,000. Please contact us or refer to the most up to date Prospectus for details of minimum investment amounts in other currencies.

This share class may not be registered in all countries and dissemination is subject to prior verification of registration status.

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The Invesco Nippon Select Equity Fund merged into the Invesco Japanese Equity Advantage on 04.11.2011. As a NAV was unavailable on 30 September 2011 due to the conversion of the fund into a different umbrella, the fund's performance for all periods beginning at the 30th of September 2011 will use the NAV price of the 29th of September. Any comparisons with the index and peers will be made using the NAV of 29 September 2011 for the fund compared to data from the 30 September 2011 generally used. For reference, the Topix TR JPY index fell by 0.15% on 30th September 2011. The Invesco Japanese Equity Advantage Fund was formerly named Morgan Stanley Japanese Equity Advantage Fund, and it became the Invesco Japanese Equity Advantage Fund on 06/09/2010 as part of Invesco's acquisition of Van Kampen Investments/Morgan Stanley Retail Asset Management Business. Past performance is not a guide to future returns. Where Invesco has expressed views and opinions, these may change. If investors are unsure if this product is suitable for them, they should seek advice from a financial adviser. **The 12 month high/low price figure calculation is taking the complete last 12 months into account including non-pricing days. The first day of the calculation period might be a non-pricing day with the highest or lowest valid price in the last 12 months. On non-pricing days, the price of the previous pricing-day is utilised to calculate the 12 month high/low price figure.** The distribution and the offering of the fund or its share classes in certain jurisdictions may be restricted by law. Persons into whose possession this document may come are required to inform themselves about and to comply with any relevant restrictions. This does not constitute an offer or solicitation by anyone in any jurisdiction in which such an offer is not authorised or to any person to whom it is unlawful to make such an offer or solicitation. Persons interested in acquiring the fund should inform themselves as to (i) the legal requirements in the countries of their nationality, residence, ordinary residence or domicile; (ii) any foreign exchange controls and (iii) any relevant tax consequences. As with all investments, there are associated risks. This document is by way of information only. Asset management services are provided by Invesco in accordance with appropriate local legislation and regulations. The fund is available only in jurisdictions where its promotion and sale is permitted. Forecasts are not reliable indicators of future performance. The forecasts and market outlook presented in this material reflect subjective judgments and assumptions of the investment manager or its delegate and unexpected events may occur. There can be no assurance that developments will transpire as forecasted in this presentation. Where securities are mentioned in this document they do not necessarily represent a specific portfolio holding and do not constitute a recommendation to purchase, hold or sell. The ongoing charges figure is based on annualised expenses for the period ending 31/08/2014. This figure may vary from year to year. It excludes portfolio transaction costs except in the case of an entry or exit charge paid by the Fund when buying or selling shares/units in another fund. Please refer to the most up to date relevant fund and share class-specific Key Investor Information Document for more information on our funds. Further information on our products is available using the contact details shown. This document is issued in Switzerland by Invesco Asset Management (Schweiz) AG. Subscriptions of shares are only accepted on the basis of the most up to date legal offering documents. The legal offering documents (fund and share class specific Key Investor Information Document, prospectus, annual and semi-annual reports, articles and trustee deed) are available free of charge from the issuers: Invesco Asset Management (Schweiz) AG, Talacker 34, CH-8001 Zürich, who acts as representative for the funds distributed in Switzerland. Paying agent for the funds distributed in Switzerland: BNP PARIBAS SECURITIES SERVICES, Paris, succursale de Zurich, Selnaustrasse 16; CH - 8002 Zürich. The fund is domiciled in Luxembourg.

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