



Invesco Japanese Equity Advantage Fund C (EUR Hgd)-Acc Shares

31 October 2017

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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

18 September 2013

Original fund launch ¹

31 May 2006

Legal status

Luxembourg SICAV with UCITS status

Share class currency

EUR

Share class type

Accumulation

Fund size

JPY 187.93 bn

Reference index

TOPIX Index-TR

Bloomberg code

IJEACEH LX

ISIN code

LU0955866511

Settlement date

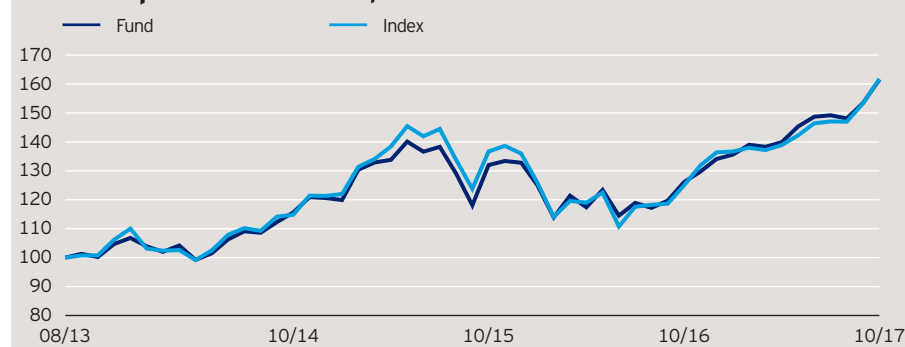
Trade Date + 3 Days

Quarterly fund commentary

The fund was reopened to investment by existing shareholders only at 12 noon (Irish time) on 17 February 2016. However, the fund may still be subject to capacity constraints in the future and the Directors may need to close it to new subscriptions. For more information and future updates please go to <http://invescomanagementcompany.lu>.

Japanese equity markets ended the period higher, rallying in September after a couple of flat months. The up-turn in markets came about as Prime Minister Shinzo Abe announced that he was going to dissolve parliament, calling a snap election. In terms of fund activity, we introduced a leading manufacturer of sanitary ware which has a strong competitive position, loyal customer base and what we view as attractive growth potential in overseas markets. We also added a leading price comparison website operator with word-of-mouth based restaurant reviews, in turn, taking profits from a major manufacturer of agricultural and industrial machinery. Looking ahead, current domestic political uncertainty and concerns over renewed geopolitical tensions on the Korean peninsula suggest that markets may find it hard to advance further in the near-term. Nevertheless, we are cautiously optimistic on the medium-term outlook for markets given positive corporate earnings growth expectations and a robust global economic backdrop. Furthermore, ongoing progress on corporate governance reform remains largely overlooked. We remained focused on what we consider to be high quality companies with robust free cash flow, underpinned by strong intangible values such as brand and customer loyalty.

Indexed performance 18 September 2013 - 31 October 2017*



Each period starts at the end of the indicated month. The first indicated month may not represent a full month and may start only on the launch/restructuring date indicated in the headline.

Cumulative performance*

in %	YTD	1 month	1 year	3 years	Since inception
Fund	20.43	5.21	28.07	39.71	61.50
Index	18.58	5.45	29.44	40.87	61.73

Calendar year performance*

in %	2012	2013	2014	2015	2016
Fund	-	-	12.92	10.12	0.98
Index	-	-	10.27	12.06	0.31

Standardised rolling 12 month performance**

in %	30.09.12	30.09.13	30.09.14	30.09.15	30.09.16	30.09.17
Fund	-	10.86	5.16	1.35	28.24	

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 18 September 2013, 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: © 2017 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 31 October 2017 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. **Gross income re-invested to 30 September 2017. All performance data on this factsheet is in the currency of the share class, apart from the index performance which is shown in JPY. Reference Index Source: Factset. - 1 -

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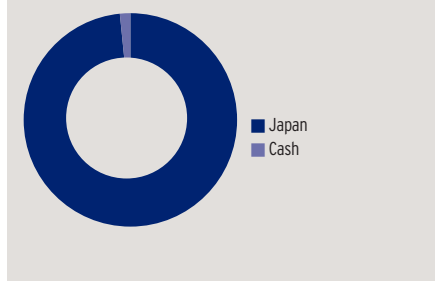
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Top 10 holdings*

(total holdings: 47)

Holding	Sector	%
Trend Micro	Information Technology	4.8
Shin-Etsu Chemical	Materials	4.8
Keyence	Information Technology	4.5
Hoya	Health Care	4.4
East Japan Railway	Industrials	4.3
Square Enix	Information Technology	3.9
Toyota Tsusho	Industrials	3.9
Tsumura	Health Care	3.9
Yokogawa Electric	Information Technology	3.7
Orix	Financials	3.5

Geographical weightings of the fund in %*



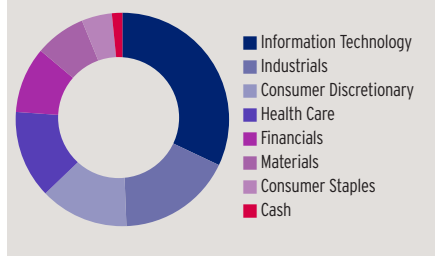
Geographical weightings*

	in %
Japan	98.4
Cash	1.6

Sector weightings*

	in %
Information Technology	32.0
Industrials	17.4
Consumer Discretionary	13.4
Health Care	13.3
Financials	10.0
Materials	7.7
Consumer Staples	4.6
Cash	1.6

Sector weightings of the fund in %*



Financial characteristics*

Average weighted market capitalisation	EUR 14.66 bn
Median market capitalisation	EUR 4.42 bn

NAV and fees

Current NAV

EUR 16.15

12 month price high

EUR 16.19 (27/10/2017)

12 month price low

EUR 12.06 (09/11/2016)

Minimum investment ²

EUR 800,000

Entry charge

Up to 5.00%

Annual management fee

0.75%

Ongoing charges

0.94% (28/02/2017)

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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.

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.invescoeuropa.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.

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