

Invesco Japanese Equity Core Fund

A (EUR)-AD Shares

30 June 2017

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Summary of fund objective

The Fund aims to achieve capital growth by investing primarily in shares of companies in Japan. For the full objectives and investment policy please consult the current prospectus.

Key facts



Paul Chesson
Henley -on- Thames
Managed fund since
March 1997



Tony Roberts
Henley -on- Thames
Managed fund since
December 2009

Share class launch

08 October 2014

Original fund launch ¹

26 November 1991

Legal status

Mutual Fund - Irish Unit Trust authorised as UCITS

Share class currency

EUR

Share class type

Income

Fund size

JPY 39.16 bn

Reference index

TOPIX Index-TR

Bloomberg code

IJEADE ID

ISIN code

IE00BMMV7J21

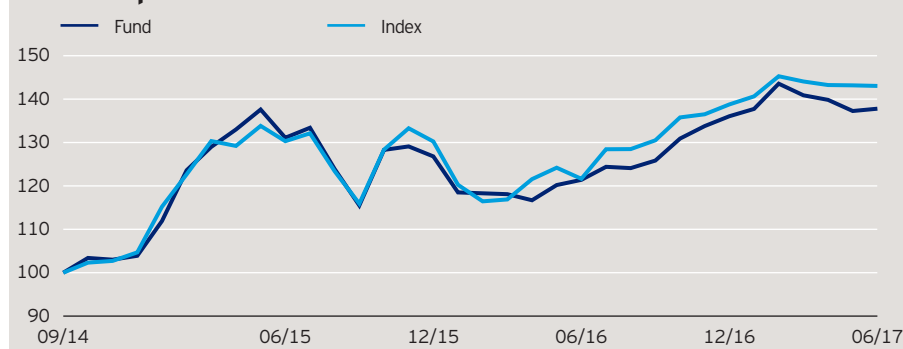
Settlement date

Trade Date + 3 Days

Quarterly fund commentary

Japan's equity market rose due to steady corporate earnings growth expectations. Recent corporate results for the 12 month period to March 2017 delivered record earnings and high dividends. Japan's economy is on a moderate recovery trend, reflected in generally upbeat economic data releases during the quarter. First quarter GDP growth came in at +1.0% quarter-on-quarter annualised, while the Bank of Japan's latest "Tankan" survey showed stronger-than-expected business sentiment among Japanese manufacturers. We have a balanced fund between economically and currency sensitive companies and companies with stable earnings focused on the domestic economy. In particular, we expect the retail sector in Japan to be supported by gradual growth in domestic consumption, while electric power companies should benefit from nuclear capacity coming back online. We introduced holdings in an electric power company, where the restart of its nuclear power plant could increase profits and dividend growth, and an electronic component company, where we believe the potential for an earnings recovery at its games console components unit is underappreciated.

Indexed performance 8 October 2014 - 30 June 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	1.27	0.39	13.51	-	37.79
Index	3.07	-0.09	17.59	-	43.03

Calendar year performance*

in %	2012	2013	2014	2015	2016
Fund	-	-	-	22.04	7.30
Index	-	-	-	24.41	6.56

Standardised rolling 12 month performance**

in %	30.06.12 30.06.13	30.06.13 30.06.14	30.06.14 30.06.15	30.06.15 30.06.16	30.06.16 30.06.17
Fund	-	-	-	-7.40	13.51

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 8 October 2014, 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.invescoeurope.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 30 June 2017 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. **Gross income re-invested to 30 June 2017. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Factset.

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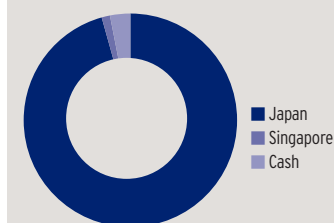
30 June 2017

Top 10 holdings*

(total holdings: 40)

Holding	Sector	%
Mitsubishi UFJ Financial	Banks	5.9
Inpex	Oil, Gas & Consumable Fuels	5.5
Sumitomo Mitsui Financial	Banks	5.2
Casio Computer	Household Durables	5.2
Honda Motor	Automobiles	4.4
Murata	Electronic Equipment, Instruments & Components	4.4
Hitachi Metals	Metals & Mining	3.9
Mizuho Financial	Banks	3.9
NTT Urban Development	Real Estate Management & Development	3.5
Kubota	Machinery	3.3

Geographical weightings of the fund in %*



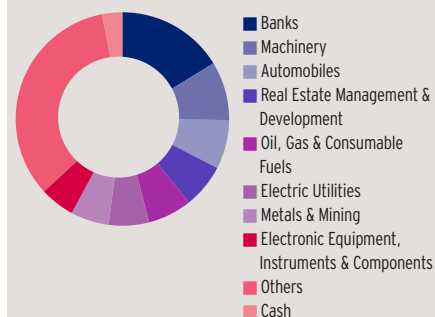
Geographical weightings*

	in %
Japan	95.7
Singapore	1.3
Cash	3.1

Sector weightings*

	in %
Banks	16.3
Machinery	8.9
Automobiles	7.4
Real Estate Management & Development	6.7
Oil, Gas & Consumable Fuels	6.7
Electric Utilities	6.1
Metals & Mining	5.8
Electronic Equipment, Instruments & Components	5.3
Others	33.8
Cash	3.1

Sector weightings of the fund in %*



Financial characteristics*

Average weighted market capitalisation	EUR 24.11 bn
Median market capitalisation	EUR 5.14 bn

NAV and fees***

Current NAV

EUR 137.45

12 month price high

EUR 146.75 (22/02/2017)

12 month price low

EUR 120.39 (15/09/2016)

Minimum investment ²

EUR 1,000

Entry charge

Up to 5.00%

Annual management fee

1.5%

Ongoing charges

1.94% (31/07/2016)

Source: *Invesco. Portfolio weightings and allocations are subject to change. ***A 1 for 10 share consolidation (reverse stock split) came into effect on 12 September 2016 and the NAV increased proportionately. Where the price shown is for a date prior to 12 September for meaningful comparisons the price has been multiplied by 10.

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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 1,500 / EUR 1,000 / GBP 1,000 / CHF 1,500 / SEK 10,000. 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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