

Invesco Japanese Equity Fund

C-AD Shares

31 July 2018

This marketing document is exclusively for use by Qualified Investors in Switzerland and Professional Clients in Continental European countries as defined in the important information section. This document is not for consumer use, please do not redistribute.

Summary of fund objective

The objective of this Fund is to achieve long term capital growth by investing in the securities of Japanese companies. For the full objectives and investment policy please consult the current prospectus.

Key facts



Daiji Ozawa
Tokyo
Managed fund since
December 2010

Share class launch

13 January 1993

Original fund launch ¹

01 June 1970

Legal status

Mutual Fund - Irish Unit Trust authorised
as UCITS

Share class currency

USD

Share class type

Income

Fund size

USD 39.41 mn

Reference index

MSCI Japan Index-ND

Bloomberg code

INVBJDB ID

ISIN code

IE0003599283

Settlement date

Trade Date + 3 Days

Morningstar Rating™

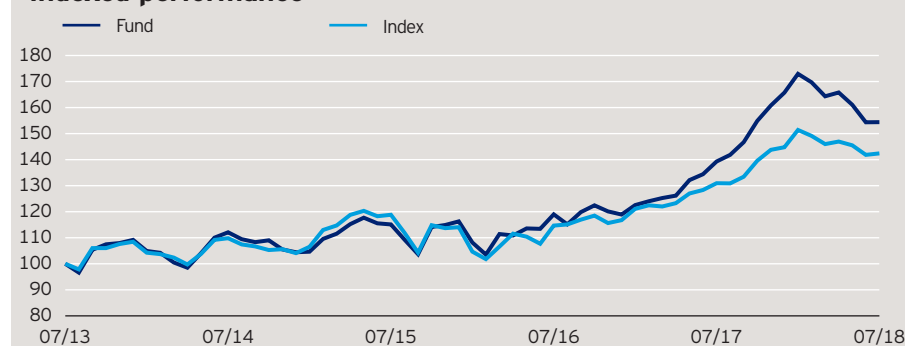
★★★

Quarterly fund commentary

The fund is closed for additional investment for new investors. This does not impact redemptions. For more information and updates to this status please go to www.invescomanagementcompany.ie/dub-manco.

While companies posted strong earnings results for the fiscal year 2017 ended in March, the Japanese stock markets were overshadowed by global political and macroeconomic concerns. Meanwhile, the fund was tilted towards companies which we believe have the potential to deliver shareholder value. We added two new holdings: an educational service company with a large market share in the domestic education market and an established stationery manufacturer which is developing innovative products. In turn, we cut positions in a large bank as its earnings remained under pressure given negative interest rate environment. We also exited from a transmission equipment and material systems manufacturer and a diversified chemical company, to seek for the better investment opportunities. Looking ahead, we are carefully monitoring global political developments including lingering global trade tensions and the policies of central banks. As a bottom-up stock picker, we look for companies with solid business strategies and management quality enabling them to adapt to structural changes but traded at a discount compared to their positive long-term prospects.

Indexed performance*



The performance period shown here starts on the last day of the first indicated month and ends on the last day of the last indicated month.

Cumulative performance*

| in % | YTD | 1 month | 1 year | 3 years | 5 years |
|-------|-------|---------|--------|---------|---------|
| Fund | -6.84 | 0.04 | 10.85 | 34.13 | 54.40 |
| Index | -1.63 | 0.40 | 8.75 | 19.84 | 42.40 |

Calendar year performance*

| in % | 2013 | 2014 | 2015 | 2016 | 2017 |
|-------|-------|-------|-------|------|-------|
| Fund | 23.83 | -4.35 | 11.35 | 2.26 | 39.38 |
| Index | 27.16 | -4.02 | 9.57 | 2.38 | 23.99 |

Standardised rolling 12 month performance*

| in % | 31.07.13 | 31.07.14 | 31.07.15 | 31.07.16 | 31.07.17 |
|-------|----------|----------|----------|----------|----------|
| Fund | 12.09 | 2.69 | 3.36 | 17.06 | 10.85 |
| Index | 9.82 | 8.20 | -3.49 | 14.19 | 8.75 |

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: © 2018 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 31 July 2018 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Factset.

Invesco Japanese Equity Fund

C-AD Shares

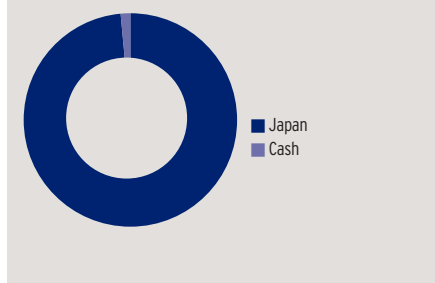
31 July 2018

Holdings and active weights*

(total holdings: 46)

| Top 10 holdings | % | Top 10 positive | + | Top 10 negative | - |
|----------------------|-----|----------------------|-----|---------------------------|-----|
| Daikin | 3.9 | Fukushima Industries | 3.4 | Toyota Motor | 2.2 |
| Nidec | 3.8 | Daikin | 3.0 | SoftBank | 2.0 |
| Fukushima Industries | 3.4 | Sekisui Chemical | 3.0 | Sony | 1.9 |
| Sompo Holdings | 3.2 | Kakaku.com | 3.0 | Sumitomo Mitsui Financial | 1.5 |
| Sekisui Chemical | 3.2 | Nidec | 2.8 | Keyence | 1.5 |
| Suzuki Motor | 3.1 | Sompo Holdings | 2.8 | KDDI | 1.5 |
| Hitachi | 3.1 | SCSK | 2.7 | Honda Motor | 1.4 |
| Daiwa House Industry | 3.1 | Resort Trust | 2.7 | Mizuho Financial | 1.2 |
| Kakaku.com | 3.0 | Otsuka | 2.7 | Fanuc | 1.1 |
| Komatsu | 2.8 | Suzuki Motor | 2.6 | Nintendo | 1.1 |

Geographical weightings of the fund in %*



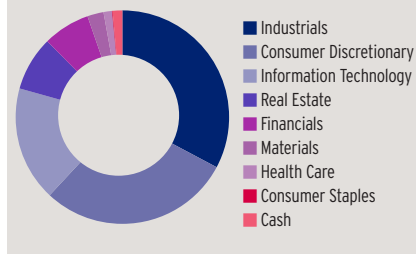
Geographical weightings*

| in % | Fund | Index |
|-------|------|-------|
| Japan | 98.5 | 100.0 |
| Cash | 1.5 | 0.0 |

Sector weightings*

| in % | Fund | Index |
|------------------------|------|-------|
| Industrials | 32.8 | 20.9 |
| Consumer Discretionary | 29.2 | 19.8 |
| Information Technology | 17.4 | 12.5 |
| Real Estate | 8.2 | 4.1 |
| Financials | 7.1 | 12.1 |
| Materials | 2.5 | 5.9 |
| Health Care | 1.3 | 7.9 |
| Consumer Staples | 0.1 | 8.3 |
| Others | 0.0 | 8.5 |
| Cash | 1.5 | 0.0 |

Sector weightings of the fund in %*



Financial characteristics*

| | |
|--|--------------|
| Average weighted market capitalisation | USD 18.84 bn |
| Median market capitalisation | USD 5.62 bn |

3 year characteristics**

| | |
|---------------------|-------|
| Alpha | 8.33 |
| Beta | 0.60 |
| Correlation | 0.90 |
| Information ratio | 0.67 |
| Sharpe ratio | 0.51 |
| Tracking error in % | 11.08 |
| Volatility in % | 13.08 |

For detailed information about the 3 year characteristics please see <http://assets.invescohub.com/invesco-eu/glossary.pdf>.

NAV and fees

Current NAV

USD 28.46

12 month price high

USD 32.94 (24/01/2018)

12 month price low

USD 25.87 (01/08/2017)

Minimum investment ²

USD 1,000,000

Entry charge

Up to 5.00%

Annual management fee

1.0%

Ongoing charges

1.54% (30/11/2017)

Invesco Japanese Equity Fund

C-AD Shares

31 July 2018

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.

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.

This marketing document is exclusively for use by Professional Clients and Financial Advisers in Continental Europe and Qualified Investors in Switzerland. This document is not for consumer use, please do not redistribute. For the purpose of the distribution of this document Continental Europe is defined as Austria, Switzerland, Germany, Spain, Finland, France, Luxembourg, Netherlands, Norway, Sweden. Data as at 31 July 2018, unless otherwise stated. This document is marketing material and is not intended as a recommendation to invest in any particular asset class, security or strategy. Regulatory requirements that require impartiality of investment/investment strategy recommendations are therefore not applicable nor are any prohibitions to trade before publication. The information provided is for illustrative purposes only, it should not be relied upon as recommendations to buy or sell securities. By accepting this document, you consent to communicate with us in English, unless you inform us otherwise.

Past performance is not a guide to future returns. Where individuals or the business have expressed opinions, they are based on current market conditions, they may differ from those of other investment professionals and are subject to change without notice and are not to be construed as investment advice. This marketing document is not an invitation to subscribe for shares in the fund and is by way of information only, it should not be considered financial advice. 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. Not all share classes of this fund may be available for public sale in all jurisdictions and not all share classes are the same nor do they necessarily suit every investor. Fee structure and minimum investment levels may vary dependent on share class chosen. Please check the most recent version of the fund prospectus in relation to the criteria for the individual share classes and contact your local Invesco office for full details of the fund registration status in your jurisdiction. Forecasts are not reliable indicators of future performance. The ongoing charges figure is based on annualised expenses for the period ending 30/11/2017. 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. For more information on our funds, please refer to the most up to date relevant fund and share class-specific Key Investor Information Documents, the latest Annual or Interim Reports and the latest Prospectus, and constituent documents. This information is available using the contact details of the issuer and is without charge. Further information on our products is available using the contact details shown. Subscriptions of shares are only accepted on the basis of the most up to date legal offering documents. The legal offering documents (fund & share class specific Key Investor Information Document, prospectus, annual and semi-annual reports, articles and trustee deed) are available free of charge with your local Invesco representative or on our website www.invescoeuropa.com.

© 2018 Morningstar. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

Invesco Japanese Equity Fund

C-AD Shares

31 July 2018

Important Information

Additional information for Austria: Issued in Austria by Invesco Asset Management Österreich - Zweigniederlassung der Invesco Asset Management Deutschland GmbH, Rotenturmstrasse 16 - 18, 1010 Vienna as well as at Erste Bank der oesterreichischen Sparkassen AG, Graben 21, A-1010 Vienna acting as paying agent for funds registered for sale in Austria.

Additional information for Finland: Issued in Finland by Invesco Asset Management S.A., 16-18 rue de Londres, 75009 Paris, France.

Additional information for France: Issued in France by Invesco Asset Management S.A., 16-18 rue de Londres, 75009 Paris, France.

Additional information for Germany: Issued in Germany by Invesco Asset Management Deutschland GmbH, An der Welle 5, 60322 Frankfurt am Main, Germany.

Additional information for Luxembourg: Issued in Luxembourg by Invesco Asset Management SA, 16-18 rue de Londres, 75009 Paris, France.

Additional information for Netherlands: Issued in Netherlands by Invesco Asset Management S.A. Dutch Branch, Vinoly Building, Claude Debussylaan 26, 1082 MD Amsterdam, The Netherlands, www.invesco.nl.

Additional information for Norway: Issued in Norway by Invesco Asset Management S.A., 16-18 rue de Londres, 75009 Paris, France.

Additional information for Spain: Issued in Spain by Invesco Asset Management S.A., Sucursal en España, C/ Goya 6 - 3º, 28001 Madrid, Spain.

Additional information for Sweden: Issued in Sweden by Invesco Asset Management S.A. Swedish Filial, Stureplan 4c, 4th floor, Stockholm 114 35, Sweden.

Additional information for Switzerland: Issued in Switzerland by Invesco Asset Management (Schweiz) AG, Talacker 34, CH-8001 Zurich, 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, Selnastrasse 16, CH-8002 Zurich. The legal offering documents are available free of charge at our website and local language from the issuer of this document. The fund is domiciled in Ireland.