



Invesco Japanese Equity Advantage Fund

31 January 2021

Morningstar Rating™
★★★★★

Important Information

- The Fund invests 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.
- Investors should note the concentration risk of investing in the equity securities of companies domiciled in or exercising the predominant part of their economic activity in Japan, currency exchange risk, equities risk, volatility risk, and general investment risk.
- Financial derivative instruments (FDI) may be used for efficient portfolio management purposes or to hedge or reduce the overall risk of investments. Risks associated with FDI include counterparty/credit risk, liquidity risk, valuation risk, volatility risk and over-the-counter transaction risk. The leverage element/component of a FDI can result in a loss significantly greater than the amount invested in the FDI by the Fund. Exposure to FDI may lead to a high risk of significant loss by the Fund.
- The value of the Fund can be volatile and could go down substantially.
- Investors should not base their investment decision on this material alone.

Objectives and investment strategy

The investment objective of the Fund is to seek long-term capital appreciation, measured in Yen, through investment primarily (at least 70% of the net asset value of the Fund) 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.

Key facts

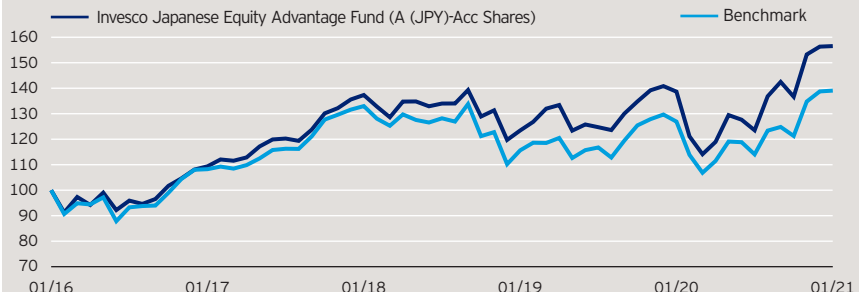
Fund manager	Tadao Minaguchi
Share class launch date	30/9/11
A (JPY)-Acc Shares	
Legal Status	Luxembourg SICAV with UCITS status
Share class currency	JPY
Fund Size	JPY 304.51 bn
Initial Charge (up to)	5.00%
Annual Management Fee	1.4%
Reference Benchmark	TOPIX Index (Net Total Return)

References	IVRS Code	Bloomberg code	ISIN code
A(EUR Hgd)-Acc Shares	220	IJEAAEH LX	LU0955866438
A(JPY)-Acc Shares	211	IJEAAAY LX	LU0607514717
A(EUR)-AD Shares	216	IJEAAIE LX	LU0607514634

3 year characteristics*

	A (JPY)-Acc Shares
Volatility	18.01
Volatility is measured by the standard deviation of the fund, based on its annual rates of return over the past 3 years in base currency of the fund.	

Indexed performance*



Cumulative performance*

	YTD	1 year	3 years	5 years	2016	2017	2018	2019	2020
A (EUR Hgd)-Acc Shares	0.05	11.48	11.14	49.43	0.31	24.60	-12.32	16.99	9.62
A (EUR)-AD Shares	-0.25	6.86	21.60	62.73	8.23	14.83	-5.38	21.47	6.96
A (JPY)-Acc Shares	0.14	12.89	13.97	56.53	1.94	25.43	-11.71	17.64	11.00
Benchmark	0.23	9.59	4.57	39.07	-0.02	21.84	-16.26	17.67	6.99

Calendar year performance*

Distribution information

(Aims to pay dividend on monthly/quarterly/semi-annual/ annual basis. Dividend is not guaranteed.)

	Intended frequency	Record date	Amount/Share	Annualized dividend (%)
A (EUR)-AD Shares	Annual	28/02/20	0.0000	0.00%
Annualized dividend (%) = (Amount/Share X Frequency) ÷ Price on record date. Upon dividend distribution, the Fund's net asset value may fall on the ex-dividend date. For Frequency, Monthly = 12; Quarterly = 4; Semi-Annually = 2; Annually = 1. All distributions below USD 50 in value (or its equivalent) will be automatically applied in the purchase of further shares of the same class. Positive distribution yield does not imply a positive return.				

Holding (total holdings: 43)

Top 10 holdings	%	Geographical weightings	%	Sector weightings	%
TOTO	5.3	Japan	95.3	Information Technology	19.8
Koel Tecmo	4.4	Cash	4.7	Industrials	19.4
Trend Micro	4.2			Communication Services	14.9
Shin-Etsu Chemical	4.0			Consumer Discretionary	12.2
Hoya	3.9			Health Care	12.1
Toyota Tsusho	3.9			Financials	6.6
Dentsu	3.8			Materials	5.9
Keyence	3.7			Consumer Staples	4.3
ORIX	3.7			Cash	4.7
East Japan Railway	3.6				

Important Information

The investment performances are denominated in JPY. US/HK dollar-based investors are therefore exposed to fluctuations in exchange rates. Derivatives and cash equivalent instruments are excluded in the calculation of Top 10 holdings. Investment involves risks. Past performance is not indicative of future performance. Investors should read the relevant prospectus for details, including the risk factors and product features. This material has not been reviewed by the Securities and Futures Commission and is issued by Invesco Hong Kong Limited (景順投資管理有限公司). ©2021 Morningstar, Inc. 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 provided for reference purposes only. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Asset allocation data is derived by Morningstar using full holdings data provided by Invesco. Morningstar Licensed Tools and Content powered by Interactive Data Managed Solutions.

All data is as of the date of this document and sourced from Invesco unless otherwise stated. Portfolio weightings and allocations are subject to change. The weightings for each breakdown are rounded to the nearest tenth or hundredth of a percent; therefore, the aggregate weights for each breakdown may not equal 100%.

*Source: Data as of the date of this document. Performance of the share class(es) and Morningstar rating are sourced from ©2021 Morningstar. Index performance is sourced from Invesco. Morningstar rating (if applicable) is given to the share class as shown in the Indexed performance chart. Performance of the share class(es) is calculated based on NAV to NAV, gross income re-invested in share class currency.

Prospectus and Financial Reports



KFS of the fund



202008(AP1199)

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Product features

- 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.
- The Fund may use derivatives (including but not limited to futures, forwards, non-deliverable forwards, swaps and complex options structures) for hedging and efficient portfolio management purposes.

Please refer to page 1 for the risk disclosure box and the Important Information of the fund.