



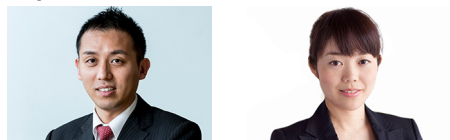
Invesco Nippon Small/Mid Cap Equity Fund

30 April 2021

Objectives and investment strategy

The objective of the Fund is to achieve long-term capital growth by investing in small to medium sized Japanese companies and to a lesser extent in large Japanese companies. For the full objectives and investment policy please consult the current prospectus.

Key facts



Fund managed by Yukihiro Hattori, Ori Takeuchi and the Japanese Equity Team. Managed fund since 30 November 2020

Fund Launch

A (JPY)-Acc Shares 2/1/91

Legal Status

Luxembourg SICAV with UCITS status

Share class currency

JPY

Current NAV

A (USD)-AD Shares	USD	22.60
A (JPY)-Acc Shares	JPY	1738.00

12 Month Price High

A (USD)-AD Shares	USD	24.60	(25/01/21)
A (JPY)-Acc Shares	JPY	1831.00	(01/04/21)

12 Month Price Low

A (USD)-AD Shares	USD	16.54	(04/05/20)
A (JPY)-Acc Shares	JPY	1249.00	(04/05/20)

Fund Size

JPY 11.56 bn

Minimum Investment

JPY 120,000

Initial Charge

5.00%

Annual Management Fee

1.5%

Settlement Date

Any business day

Reference Benchmark

Russell/Nomura Small Cap Index (Net Total Return)

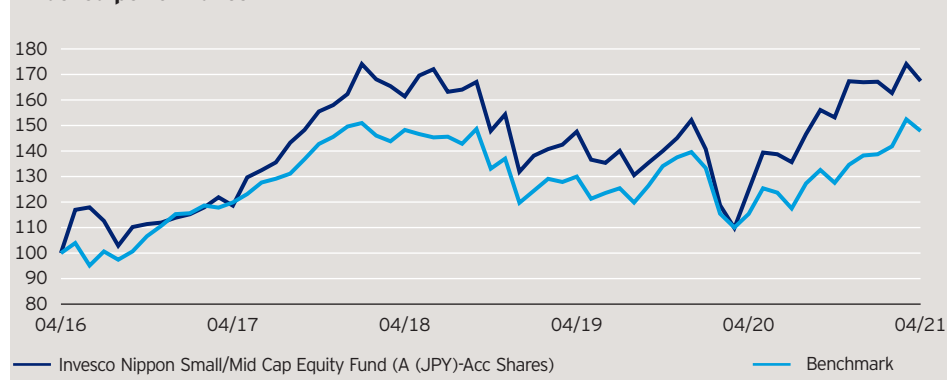
Morningstar Rating™ *

★★

Fund Strategy

The fund managers seek to invest in small/mid cap companies which they believe offer investors superior long term returns over the course of their growth paths. Using bottom-up fundamental research, the fund managers focus on high corporate earnings growth over the medium term and select companies with a competitive advantage in a product/service with significant market potential.

Indexed performance*



Annualised performance*

%	YTD	1 year	3 years	5 years
A (JPY)-Acc Shares	0.29	34.31	1.24	10.86
Benchmark	6.96	28.17	-0.09	8.14

Calendar year performance*

%	2016	2017	2018	2019	2020
A (JPY)-Acc Shares	13.22	42.55	-18.75	15.34	9.75
Benchmark	4.47	29.79	-19.97	16.60	-0.96

Past performance is not a guide to future returns.

*Source: © 2021 Morningstar, NAV to NAV, gross income re-invested in share class currency.

This document is intended to be used only by the professional investors in Hong Kong and Institutional, Accredited and such other Investors in Singapore as specified in the "Restriction on distribution - Singapore" of the Important Information section. Circulation, disclosure, or dissemination of all or any part of this document to any unauthorized person is prohibited.

Invesco Nippon Small/Mid Cap Equity Fund

30 April 2021

Top 10 holdings

(total holdings: 49)

Holding	Sector	Market	%
West	Utilities	Japan	5.9
Nextage	Retailing	Japan	5.3
PeptiDream	Pharmaceuticals, Biotechnology & Life Sciences	Japan	4.3
MEC	Materials	Japan	4.1
Maruwa	Technology Hardware & Equipment	Japan	4.0
Meiko Electronics	Technology Hardware & Equipment	Japan	4.0
Media Do	Retailing	Japan	3.6
Digital Arts	Software & Services	Japan	3.4
FULLCAST	Commercial & Professional Services	Japan	3.2
Elan	Health Care Equipment & Services	Japan	3.2

References

IVRS Code

A(USD)-AD Shares	210
A(JPY)-Acc Shares	204

Bloomberg Code

A (USD)-AD Shares	INVAADU LX
A (JPY)-Acc Shares	INVPNEI LX

ISIN Code

A (USD)-AD Shares	LU0607522496
A (JPY)-Acc Shares	LU0028119526

Geographical weightings

	%		%
Japan	95.3	Commercial & Professional Services	12.0
Cash	4.7	Technology Hardware & Equipment	10.2
		Retailing	10.0
		Software & Services	8.4
		Health Care Equipment & Services	8.0
		Utilities	7.5
		Real Estate	4.4
		Pharmaceuticals, Biotechnology & Life Sciences	4.3
		Others	30.5
		Cash	4.7

3 year characteristics*

A (JPY)-Acc Shares

Volatility	23.30
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.	

Important Information

Previous Benchmark: Russell/Nomura Small Cap Index-GR up to 31 March 2020. All data is as of the date of this document and sourced from Invesco unless otherwise stated. Invesco Japanese Small/Mid Cap Equity Fund was merged into Invesco Nippon Small/Mid Cap Equity Fund effective 20 April 2012 (after close of business). Portfolio weightings and allocations are subject to change. This document is intended to be used only by the Professional Investors in Hong Kong and Institutional, Accredited and such other Investors in Singapore as specified in the "Restriction on distribution - Singapore" below. Circulation, disclosure, or dissemination of all or any part of this document to any unauthorized person is prohibited. The fund(s) or the investment strategy(ies) mentioned in this document is available only in jurisdictions where its promotion and sales are permitted under applicable law and regulations. It does not constitute an offer to public, whether by sale or subscription. 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 to buy or sell any securities, investment advisory services or to adopt any investment strategy by anyone in any jurisdiction in which such an offer or solicitation is not authorised or lawful. Where Invesco has expressed views and opinions, these are based on current market conditions and subject to change without notice. The value of investments and any income will fluctuate (this may partly be the result of exchange-rate fluctuations, adverse issuer, political, regulatory, market and/or economic developments) and can be more volatile than, and can perform differently from the market as a whole. Investors may not get back the full amount invested. Past performance is not a guide to future returns. Holdings are subject to change without notice. There is no guarantee that the securities/industries/regions mentioned above are currently held or will be held by Invesco funds in the future. It does not represent a recommendation to buy/hold/ sell the securities/ industries/regions. It must not be seen as investment advice. As with all investments, there are associated inherit risks and may not be suitable for an investor's goals, objectives and risk tolerance. Please read offering documents carefully before investing. Invesco does not provide legal or tax advice and we encourage you to consult your own lawyer, accountant or other advisor before making an investment. Invesco does not assume any duty to update any forward-looking statements in this document which are based on certain assumptions of future events and information available on the date hereof. There can be no assurance that forward-looking statements will be materialized or the intended objectives or targets being achieved. Whilst great care has been taken to ensure that the information contained herein is accurate and the data or information supplied by outside sources are reliable, Invesco does not accept any responsibility for any errors, mistakes or omissions or for any action in reliance thereon. All trademarks and service marks included herein belong to Invesco or an affiliate, except third-party trademarks and service marks, which belong to their respective owners. ©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.

*Source: © 2021 Morningstar, NAV to NAV, gross income re-invested in share class currency.

Invesco Nippon Small/Mid Cap Equity Fund

30 April 2021

Restriction on distribution

Hong Kong

This document is distributed, circulated or issued to professional investors (as defined in the Hong Kong Securities and Futures Ordinance (the "SFO") and any rules made under the SFO or as otherwise permitted by the SFO only in Hong Kong. This document is issued in Hong Kong by Invesco Hong Kong Limited (景順投資管理有限公司), 41/F, Champion Tower, Three Garden Road, Central, Hong Kong.

Singapore

This document is provided to Institutional, Accredited and such other Investors in Singapore as specified below. The fund(s) as mentioned in this document (where applicable) (the "Fund") is a restricted foreign scheme in Singapore. The Fund is not authorized or recognised by the Monetary Authority of Singapore (the "MAS") and the Interests of the Fund are not allowed to be offered to the retail public in Singapore. Each of the information memorandum of the Fund and any other document issued as part of the same is not a prospectus as defined in the Securities and Futures Act (the "SFA"). Accordingly, statutory liability under the SFA in relation to the content of prospectuses does not apply. You should consider carefully whether the investment is suitable for you. This document may not be circulated or distributed, nor may the Interests of the Fund be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor under Section 304 of the SFA, (ii) to a relevant person pursuant to Section 305(1) of the SFA, (iii) to any person who meets the requirements of an offer made pursuant to Section 305(2) of the SFA, or (iv) pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA. As the Fund is not denominated in Singapore dollars, eligible investors must be aware of their exposure to foreign currency exchange risk. This document is issued in Singapore by Invesco Asset Management Singapore Ltd, 9 Raffles Place, #18-01 Republic Plaza, Singapore 048619.