



Invesco Japanese Equity Value Discovery Fund

31 January 2021

Morningstar Rating™
★★

Important Information

- The Fund invests the securities of companies listed on the exchanges and over-the-counter markets in Japan.
- Investors should note the concentration risk of investing in the securities of companies listed on the exchanges and over-the-counter markets 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 in the securities of companies listed on the exchanges and over-the-counter markets in Japan. The Fund is primarily (at least 70% of the net asset value of the Fund) invested in the equity securities of Japanese companies, but may also invest in debt securities convertible into common shares and other equity linked instruments.

Key facts

Fund manager	Daiji Ozawa
Share class launch date	30/9/11
Legal Status	Luxembourg SICAV with UCITS status
Share class currency	JPY
Fund Size	JPY 8.95 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	215	IJPAAE LX	LU0607515524
A(USD Hgd)-Acc Shares	224	INJAAU LX	LU1342487268
A(USD)-AD Shares	214	IJPVAD LX	LU0607515102
A(JPY)-Acc Shares	212	IJPVAY LX	LU0607515367
A(JPY)-SD Shares	213	IJPVAD LX	LU0607515284

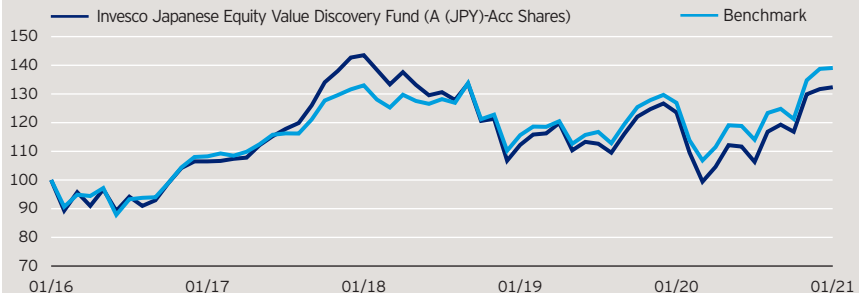
3 year characteristics*

Volatility	19.14
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.	

Holding (total holdings: 45)

Top 10 holdings	%	Geographical weightings	%	Sector weightings	%
Hitachi	4.0	Japan	98.8	Industrials	33.2
Yamaha Motor	4.0	Cash	1.2	Consumer Discretionary	24.7
Nidec	3.9			Information Technology	16.4
Daikin	3.8			Financials	6.3
Komatsu	3.4			Health Care	6.3
Sompo	3.0			Materials	4.8
ORIX	3.0			Real Estate	4.2
Kakaku.com	2.9			Communication Services	2.9
Sekisui Chemical	2.8			Cash	1.2
Nifco	2.8				

Indexed performance*



	YTD	1 year	3 years	5 years	2016	2017	2018	2019	2020
A (EUR Hgd)-Acc Shares	0.42	5.85	-10.25	26.02	-1.67	33.08	-25.82	17.97	2.71
A (USD Hgd)-Acc Shares	0.56	7.15	-3.67	-	21.90	35.44	-23.56	21.39	4.05
A (USD)-AD Shares	-1.10	11.48	-4.24	52.90	3.08	39.22	-23.42	20.16	9.53
A (JPY)-Acc Shares	0.50	7.11	-7.78	32.35	0.08	34.00	-25.20	18.69	3.95
A (JPY)-SD Shares	0.51	7.15	-7.79	32.39	0.12	33.96	-25.18	18.58	4.01
Benchmark	0.23	9.59	4.57	39.07	-0.02	21.84	-16.26	17.67	6.99

The launch date of A (USD Hgd)-Acc Shares class is 24/02/2016. The calendar year performance of the launch year of the above share class(es) only represent performance from launch date of the relevant share class(es) to the last day of that year, which is not a full year return.

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 (USD)-AD Shares	Annual	28/02/20	0.0221	0.18%
A (JPY)-SD Shares	Semi-Annual	31/08/20	2.3539	0.34%

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.

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



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