

Invesco Japanese Smaller Companies Fund (UK)

Z-Accumulation Shares | SEDOL: B8N46G2 | ISIN code GB00B8N46G29 | Bloomberg code IPJSCZA:LN

Why invest in this fund

- 1 Our key philosophy is "buy small today but big tomorrow". It allows investors to capitalise on the dynamic growth of Japanese companies in the mid to long-term.
- 2 We have access to small/mid-cap specialist insights. Every stock in the fund is hand-picked by the Japanese small/mid-cap (companies with a market capitalisation of less than \$10 billion) growth specialists in our Tokyo-based investment team.
- 3 We believe our clients can benefit from on-the-ground bottom-up fundamental research. This, along with one-on-one meetings can unearth growth opportunities in the under-researched small/mid-gap space in our view.

What this fund does

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.

Fund objective

The Fund aims to achieve long-term (5 years plus) capital growth. The Fund invests at least 80% of its assets in shares or other equity related securities of smaller companies incorporated, domiciled or carrying out the main part of their economic activity in Japan. In pursuing the Fund's investment objective, the fund manager may consider it appropriate to also invest in other transferable securities (including non Japanese companies), money-market instruments, collective investment schemes (including funds managed by the Invesco group), deposits and cash.

Fund overview

Portfolio managers (Fund tenure)	Yukihiro Hattori (2020)
Total net assets	£ 30.76 million
Distribution frequency	Yearly
Fund launch date	06 September 1983
Legal status	UK Authorised ICVC
Share class currency	GBP
Historic yield (%)	0.83
Investment Association sector	IA Japan NR
Representative index	Russell/Nomura Small Cap Index
ISA availability	Yes

Top 10 holdings

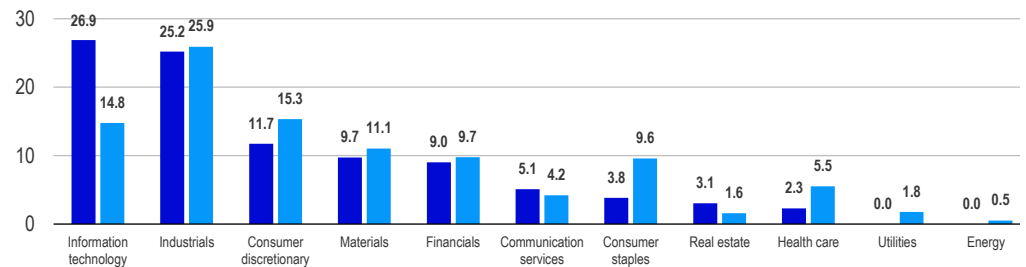
(% of total net assets)

	Fund	Index
BIPROGY Inc	4.08	0.35
Maruwa Co Ltd/Aichi	3.64	0.35
Daiei Kankyo Co Ltd	3.34	0.11
m-up Holdings Inc	3.29	0.05
SBI Sumishin Net Bank Ltd	3.16	0.27
NET One Systems Co Ltd	3.04	0.24
Japan Material Co Ltd	3.00	0.15
CyberAgent Inc	2.76	0.00
Harmonic Drive Systems Inc	2.76	0.22
TechMatrix Corp	2.62	0.08

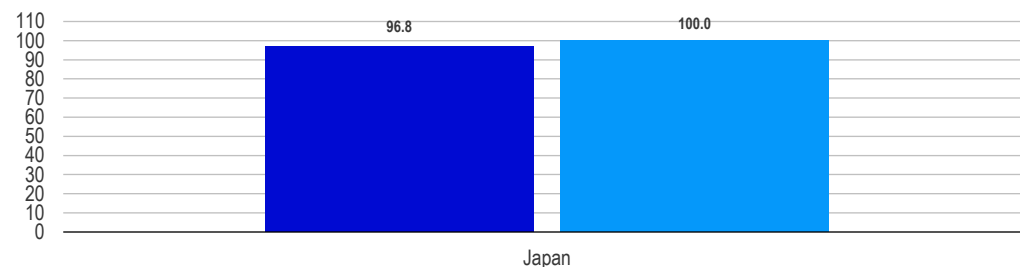
Portfolio characteristics

Total number of holdings	63
Weighted Avg Market Cap	£1,209 million

Sector breakdown (% of total net assets)



Top countries (% of total net assets)



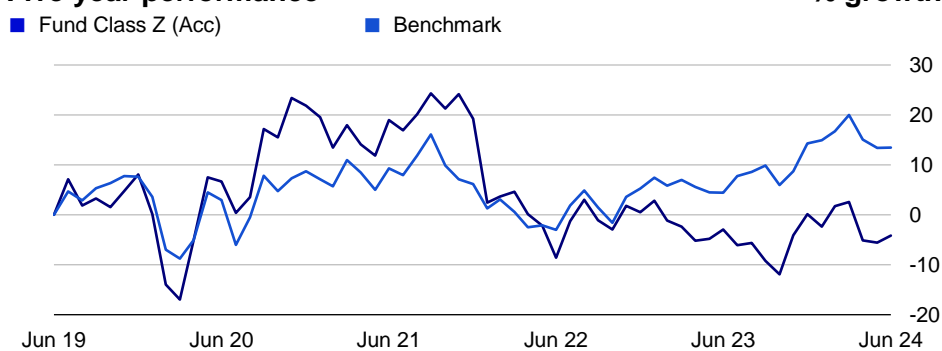
The allocation of stock is based on Country of Risk

■ Fund ■ Index

Investment risks

- 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 may use derivatives (complex instruments) in an attempt to reduce the overall risk of its investments, reduce the costs of investing and/or generate additional capital or income, although this may not be achieved. The use of such complex instruments may result in greater fluctuations of the value of the Fund. The Manager, however, will ensure that the use of derivatives within the Fund does not materially alter the overall risk profile of the Fund.
- The Fund is invested in companies primarily domiciled in one country, any unfavourable conditions presented on them through country-specific conditions such as changes in regulation, business or economic policy may have a more negative impact on the Fund's performance than on the performance of a Fund that is geographically diversified.
- The Fund invests in smaller companies which may result in a higher level of risk than a Fund that invests in larger companies. Securities of smaller companies may be subject to abrupt price movements and may be less liquid, which may mean they are not easy to buy or sell.

Five year performance



Performance (%)

	1 year	3 years	5 years	5 years ACR*
Fund	-1.26	-19.46	-4.19	-0.85
Benchmark	8.65	3.85	13.48	2.56

*ACR - Annual Compound Return

Standardised rolling 12-month performance (%)

	30.06.2019	30.06.2020	30.06.2021	30.06.2022	30.06.2023	30.06.2024
Fund	6.64	11.54	-23.17	6.17	-1.26	-1.26
Benchmark	2.97	6.12	-11.25	7.69	8.65	8.65

Past performance is not a guide to future returns

Important information

Views and opinions are based on current market conditions and are subject to change.

This is marketing material and not financial advice. It is not intended as a recommendation to buy or sell 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. If investors are unsure if this product is suitable for them, they should seek advice from a financial adviser.

For the most up to date information on our funds, please refer to the relevant fund and share class-specific Key Investor Information Documents, the Supplementary Information Document, the financial reports and the Prospectus, which are available using the contact details shown.

The Historic Yield reflects distributions declared over the past twelve months as a percentage of the mid-market price of the fund, as at the date shown. Investors may be subject to tax on their distributions.

Market capitalisation breakdown (%)

50bn+	0.00
25bn - 49.99bn	0.00
10bn - 24.99bn	0.00
5bn - 9.99bn	0.00
2bn - 4.99bn	23.90
1bn - 1.99bn	21.95
500m - 999m	23.72
250m - 499m	24.90
100m - 249m	2.35
50m - 99m	0.00
0 - 49m	0.00
Cash	3.19
Total	100.00

Performance figures are based on the Z Accumulation share class. Performance figures for all share classes can be found in the relevant Key Investor Information Document. Fund performance figures are shown in sterling, inclusive of reinvested income and net of the ongoing charge and portfolio transaction costs to 30 June 2024 unless otherwise stated. Source: Fund – Invesco, Benchmark – RIMES.

Benchmark

Russell/Nomura Small Cap Index GBP (Net Total Return)

This is a Comparator Benchmark. Given its geographic focus the Fund's performance can be compared against the Benchmark. However, the Fund is actively managed and is not constrained by any benchmark.

Contact information

Telephone 0800 085 8677
 Facsimile 020 3180 7647
 Email: enquiry@invesco.com
www.invesco.com/uk
 Telephone calls may be recorded.

Issued by Invesco Fund Managers Limited.
 Perpetual Park, Perpetual Park Drive, Henley-on-Thames,
 Oxfordshire RG9 1HH, UK
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Who is this fund for?

The fund might be right for you if you:

Are a private or professional investor looking for growth over the long term.

Are able to make an informed investment decision based on this document and the Key Investor Information Document (KIID).

Are willing to accept that your capital is at risk and you may not get back the amount invested.

The fund will not be right for you if you:

Require capital protection or have no appetite for risk.

Cost and charges of the Fund

For a full breakdown of the charges that apply to each share class of the fund, please refer to our ICVC Costs & Charges document www.invesco.com/uk/icvc-charges.

Glossary

ACR/ Annual Compound Return: Compound returns represent the cumulative effect that gains and losses have on invested capital over time. Annual Compound Return is the annual rate of return that would be required for an investment to grow from its starting balance to its ending balance.

Asset mix: Breakdown of all assets types held within an investment fund or portfolio.

Benchmark: A standard against which an investment fund or portfolio is measured to give an indication of relative performance.

Country of risk: Used to classify stocks, identifies the main country of operations/ exposure of a firm.

Distribution frequency: How often dividends and/or interest generated by an investment product are disbursed to investors.

Historic yield: Historic Yield reflects distributions declared over the past twelve months as a percentage of the mid-market price of the fund, as at the date shown. Investors may be subject to tax on their distributions

Holdings: The contents of an investment portfolio or fund, including any products like equities, bonds or ETFs.

ICVC: Investment Company with Variable Capital. A type of collective investment portfolio that invests in different equities, bonds and other securities.

Index: A collection of stocks chosen to represent the performance of a particular market or sector, e.g. FTSE 100 or S&P 500.

Market capitalization: How much a company is worth as determined by the stock market. Calculated as the total market value of all shares.

Portfolio characteristics: The contents of an investment portfolio or fund, including any products like equities, bonds or ETFs (Exchange Traded Funds).