

# Invesco Responsible Japanese Equity Value Discovery Fund (UK)

Z-Accumulation Shares | SEDOL: B8N44W4 | ISIN Code GB00B8N44W47 | Bloomberg code PERJAPZ:LN

## Why invest in this fund

- 1 An active, Environmental, Social and Governance (ESG) focused fund. Our fund allows investors to capitalise on transformations that allow companies to sustain or increase corporate value and that have not been factored into the valuation.
- 2 ESG considerations are an integral part of every step of the investment process, from positive & negative screening (of ESG factors), fundamental research, portfolio construction to engagement.
- 3 We place emphasis on regularly engaging with companies, aiming to increase their sustainable value over the long-term.

## Top 10 holdings

(% of total net assets)

	Fund	Index
Hitachi Ltd	5.09	1.83
Mitsubishi Corp	4.95	1.90
Mitsubishi UFJ Financial Group Inc	4.83	2.44
Fujitsu Ltd	4.34	0.58
Yamaha Motor Co Ltd	3.99	0.16
Sompo Holdings Inc	3.73	0.36
Suzuki Motor Corp	3.70	0.35
Recruit Holdings Co Ltd	3.62	1.32
Daiwa House Industry Co Ltd	3.60	0.31
ORIX Corp	3.56	0.49

## Portfolio characteristics

Total number of holdings	39
Weighted Avg Market Cap	£25,727 million

## What this fund does

The Fund intends to invest 100% of its assets (excluding cash and cash equivalents) in investments meeting the ESG screening criteria as detailed below;1. Negative ESG screening: The Fund will exclude companies with a certain level of involvement in some sectors, including but not limited to weapons, coal, fossil fuels, tobacco, adult entertainment and gambling, as well as companies not compliant with the UN global compact principles. The current exclusion criteria may be updated from time to time.2. Positive ESG screening: The Fund will also increase overall exposure to those companies with sufficient practice and standards in terms of ESG and sustainable development, based on the fund manager's proprietary rating system

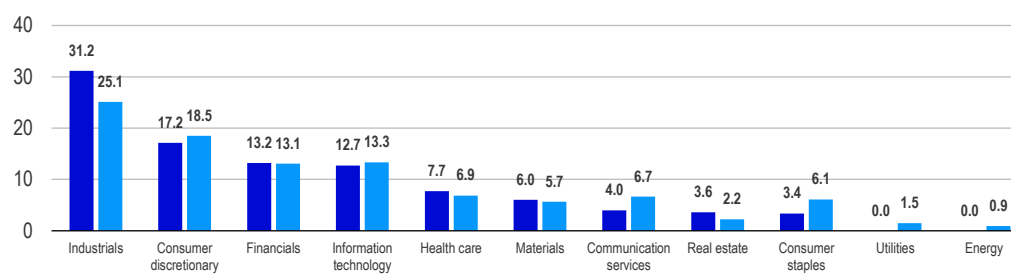
## Fund objective

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 companies incorporated, domiciled or carrying out the main part of their economic activity in Japan which meet the Fund's environmental, social and governance (ESG) criteria.

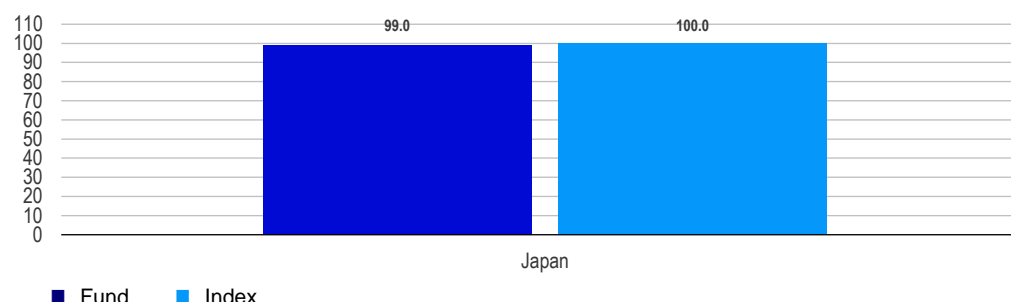
## Fund overview

Portfolio managers (Fund tenure)	Daiji Ozawa (2021)
Total net assets	£ 107.34 million
Distribution frequency	Yearly
Fund launch date	07 May 1988
Legal status	UK Authorised ICVC
Share class currency	GBP
Historic yield (%)	1.28
Investment Association sector	IA Japan NR
Representative index	TOPIX Index-NR
ISA availability	Yes

## Sector breakdown (% of total net assets)



## Top countries (% of total net assets)

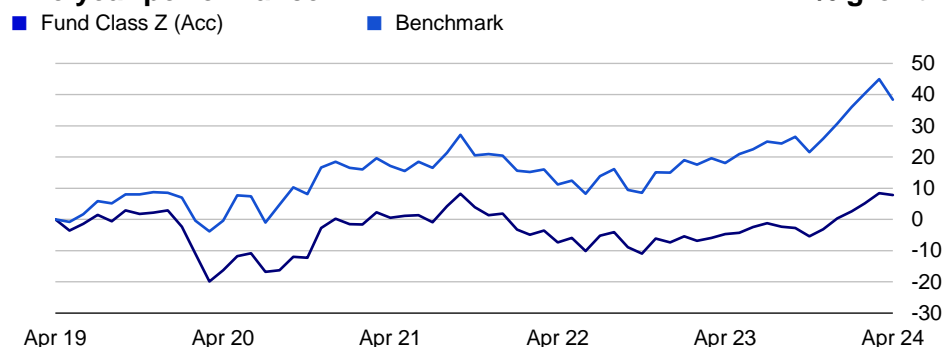


■ Fund ■ Index  
The allocation of stock is based on Country of Risk

## 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. Such derivatives may not be fully aligned with the Fund's ESG screening criteria.
- 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 use of ESG criteria may affect the Fund's investment performance and therefore may perform differently compared to similar products that do not screen investment opportunities against ESG criteria.

## Five year performance



## Performance (%)

	1 year	3 years	5 years	5 years ACR*
Fund	13.17	7.29	7.83	1.52
Benchmark	18.04	18.12	38.33	6.70

\*ACR - Annual Compound Return

## Standardised rolling 12-month performance (%)

	31.03.2019	31.03.2020	31.03.2021	31.03.2022	31.03.2023	31.03.2024
Fund	-18.75	27.66	-5.70	-2.45	15.23	
Benchmark	-2.89	24.40	-3.06	2.32	21.23	

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+	20.48
25bn - 49.99bn	5.23
10bn - 24.99bn	33.40
5bn - 9.99bn	18.26
2bn - 4.99bn	13.88
1bn - 1.99bn	7.73
500m - 999m	0.00
250m - 499m	0.00
100m - 249m	0.00
50m - 99m	0.00
0 - 49m	0.00
Cash	1.02
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 April 2024 unless otherwise stated. The standardised past performance information is updated on a quarterly basis. Source: Lipper.

## Benchmark

TOPIX Index (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

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Telephone calls may be recorded.

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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](http://www.invesco.com/uk/icvc-charges).

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## 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).