

# Invesco Nippon Small/Mid Cap Equity Fund E-Acc. Shares

31 March 2013

**FOR PROFESSIONAL CLIENTS ONLY**

## Summary of fund objective

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



Osamu Tokuno  
Tokyo  
Managed fund since  
October 2003

### Fund launch

August 2000

### Original fund launch <sup>1</sup>

January 1991

### Legal status

Luxembourg SICAV with UCITS status

### Share class base currency

EUR

### Fund size

EUR 83.48 mn

### Ongoing charges

2.90% (31/08/12)

### Reference index

Russell/Nomura Japanese Small Cap Index  
with Dividend

### Bloomberg code

INVPNEE LX

### ISIN code

LU0115142274

### Settlement date

Trade Date + 3 Days

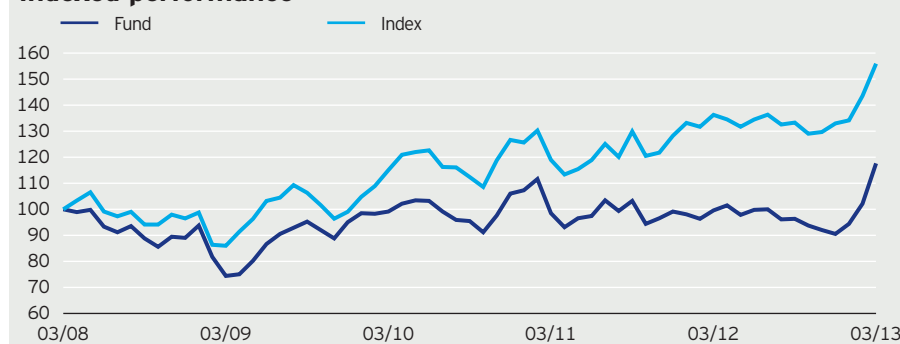
### Morningstar Rating™

★★

## Quarterly fund commentary

Japanese small/mid cap equity markets gathered further momentum, hitting a post-Lehman Brothers collapse high, as investors kept faith with "Abenomics" (the name given to a suite of measures introduced by Japanese prime minister, Shinzo Abe, after his December 2012 re-election. His aim is to revive the sluggish economy with "three arrows": a massive fiscal stimulus, more aggressive monetary easing from the Bank of Japan, and structural reforms to boost Japan's competitiveness) and a "new dimension" of monetary policy from the Bank of Japan. Against this background, we purchased various emerging growth stocks on account of their strong earnings momentum. From these levels, we would not be surprised to see some market consolidation given the strong performance seen since last November. However, while we believe large cap stocks may be vulnerable to some profit-taking, we believe small/mid cap stocks are likely to maintain their strong momentum. This is on the back of investors' current strong risk appetite based on their faith in "Abenomics". Therefore, we continue to maintain our strategy of focusing on growth small/mid cap stocks with steady and strong earnings momentum, paying particular attention to a company's earnings visibility and reliability.

## Indexed performance\*



## Cumulative performance\*

in %	YTD	1 month	1 year	3 years	5 years
Fund	29.93	15.16	18.14	18.66	17.63
Index	17.25	8.60	14.43	35.54	55.93

## Annual performance\*

in %	2012	2011	2010	2009	2008
Fund	-8.68	-6.49	11.54	6.76	-24.18
Index	3.71	1.25	27.86	2.64	-13.39

## Standardised rolling 12 month performance\*\*

in %	31.03.08 31.03.09	31.03.09 31.03.10	31.03.10 31.03.11	31.03.11 31.03.12	31.03.12 31.03.13
Fund	-25.59	33.24	-0.65	1.09	18.14

The standardised past performance information is updated on a quarterly basis. Should you require up-to-date past performance information this is available on our website [www.invescoeuropa.com](http://www.invescoeuropa.com) or by contacting us.

Past performance is not a guide to future returns.

\* (Source: © 2013 Morningstar) Mid to mid, gross income re-invested to 31 March 2013 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. \*\*Mid to mid, gross income re-invested to 31 March 2013. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Bloomberg

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## E-Acc. Shares

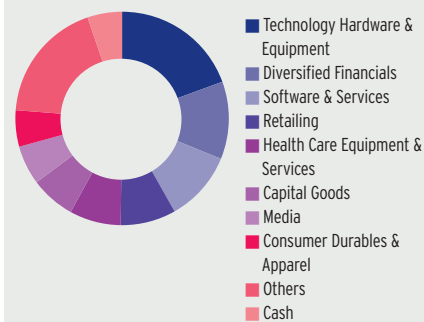
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### Top 10 holdings\*

(total holdings: 53)

Holding	Sector	Fund
IKKO	Diversified Financials	6.6
Enplas	Technology Hardware & Equipment	4.7
Hikari Tsushin	Retailing	4.3
A.I. Holdings	Technology Hardware & Equipment	4.2
VT Holdings	Retailing	3.4
Zenkoku Hosho	Diversified Financials	3.3
OncoTherapy Science	Pharmaceuticals, Biotechnology & Life Sciences	3.1
Asahi Intecc	Health Care Equipment & Services	3.1
Jowa Holdings	Real Estate	3.1
Nippon Ceramic	Technology Hardware & Equipment	3.1

### Sector weightings of the fund in %\*



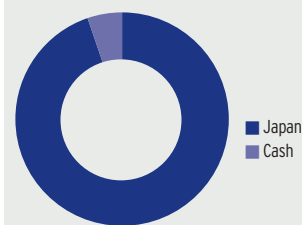
### Sector weightings\*

in %	
Technology Hardware & Equipment	19.4
Diversified Financials	11.8
Software & Services	10.7
Retailing	8.4
Health Care Equipment & Services	7.8
Capital Goods	6.8
Media	5.9
Consumer Durables & Apparel	5.5
Others	18.5
Cash	5.2

### Geographical weightings\*

in %	
Japan	94.8
Cash	5.2

### Geographical weightings of the fund in %\*



### Financial characteristics\*

Average weighted market capitalisation	EUR 747.83 mn
Median market capitalisation	EUR 307.46 mn

### NAV and fees

#### Current NAV

EUR 5.47

#### 12 month price high

EUR 5.47 (29.03.13)

#### 12 month price low

EUR 4.14 (19.12.12)

#### Minimum investment

EUR 500

#### Entry charge

Up to 3.09%

#### Annual management fee

2.25%

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31 March 2013

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### Risk Warnings

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. Investments in small and medium sized companies involve greater risks than those customarily associated with larger companies. The risks described herein are the fund specific material risks. For more information please consult the current fund and share class specific Key Investor Information Document (KIID) and for a complete set of risks the current prospectus. If you are unsure of any of these risks please contact your advisor.

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### Important Information

<sup>1</sup> The original fund launch date in this factsheet is identical with the fund launch date on the KIID.

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