Invesco Asia Consumer Demand Fund
C (EUR Hgd)-Acc Shares

31 October 2017

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Summary of fund objective

The objective of the Fund is to achieve long-term capital appreciation by investing at least 70% of the total assets of the Fund in equity securities of Asian companies whose business is likely to benefit from, or is related to growth in domestic consumption in Asian economies, excluding Japan. For the full objectives and investment policy please consult the current prospectus.

Key facts

William Yuen
Hong Kong
Managed fund since March 2008

Shekhar Sambhshivan
Hong Kong
Managed fund since March 2015

Share class launch
31 March 2010

Original fund launch
25 March 2008

Legal status
Luxembourg SICAV with UCITS status

Share class currency
EUR

Share class type
Accumulation

Fund size
USD 581.32 mn

Reference index
MSCI AC Asia ex Japan Index-ND

Bloomberg code
INVASCH LX

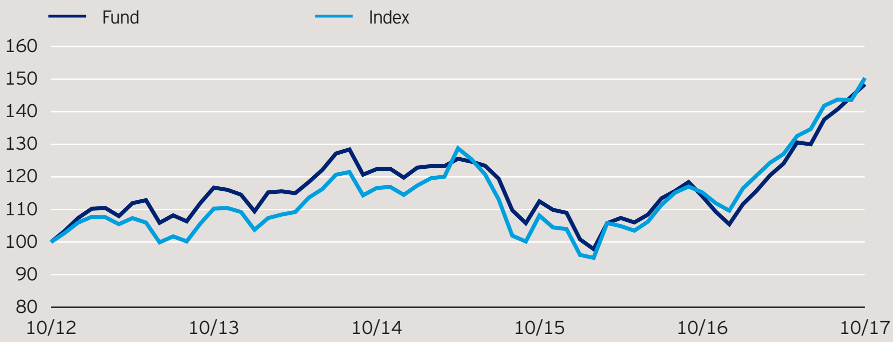
ISIN code
LU0482497525

Settlement date
Trade Date + 3 Days

Quarterly fund commentary

Asia ex Japan equities continued to rally in Q3 given the positive outlook for earnings and favourable macroeconomic conditions. Regional manufacturing surveys for the quarter showed a good positive trend which boded well for broader consumption. Retail sales data across the region was also robust. Of the consumer related sectors that drove market performance, the internet services industry benefited from further upgrades to earnings expectations. In particular, Chinese internet leaders performed well thanks to pioneering efforts in the integration of artificial intelligence, big data and cloud solutions. In consumer discretionary sector, Chinese automobile companies made strong gains on robust vehicle sales data. Looking ahead, we continue to believe that consumer demand is a secular trend driving growth in Asia. We favour companies that are able to profit from the changing consumer dynamics in the region. This has led to meaningful exposure in the consumer discretionary, staples and internet services sectors. We are particularly optimistic on China and India's consumption story, as these two markets continue to be underpinned by favourable demographics such as rising middle-class and robust income growth.

Indexed performance*



The performance period shown here starts on the last day of the first indicated month and ends on the last day of the last indicated month.

Cumulative performance*

in %	YTD	1 month	1 year	3 years	5 years
Fund	40.73	2.59	30.08	21.26	48.41
Index	37.13	4.72	30.45	28.98	50.35

Calendar year performance*

in %	2012	2013	2014	2015	2016
Fund	21.31	6.67	4.56	-9.01	-3.23
Index	22.36	3.07	4.80	-9.17	5.44

Standardised rolling 12 month performance**

in %	30.09.12 30.09.13	30.09.13 30.09.14	30.09.14 30.09.15	30.09.15 30.09.16	30.09.16 30.09.17
Fund	12.83	7.82	-12.34	11.92	22.17

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.invescoeurope.com or by contacting us.

Past performance is not a guide to future returns. The performance shown does not take account of the commissions and costs incurred on the issue and redemption of units.

*Source: © 2017 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 31 October 2017 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. **Gross income re-invested to 30 September 2017. All performance data on this factsheet is in the currency of the share class, apart from the index performance which is shown in USD. Reference Index Source: Factset.

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Holdings and active weights*

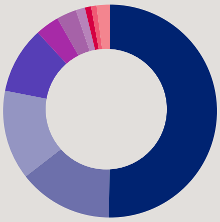
(total holdings: 57)

Top 10 holdings	%
Tencent	7.1
Samsung Electronics	5.9
Alibaba	5.0
China Mobile	3.2
Bajaj Finance	3.2
Hengan International	3.1
Baidu ADR	3.0
Ping An Insurance	2.8
Ctrip ADR	2.7
Yili	2.7

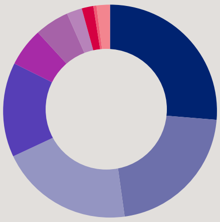
Top 10 positive	+
Bajaj Finance	3.1
Hengan International	3.0
Yili	2.7
Ctrip ADR	2.3
Sino Biopharmaceutical	2.2
Maruti Suzuki India	2.2
Fuyao Glass Industry	2.0
ANTA Sports Products	2.0
President Chain Store	2.0
Indusind Bank	1.9

Top 10 negative	-
Taiwan Semiconductor	4.4
China Construction Bank	1.7
Industrial and Commercial Bank of China 'H'	1.3
Hon Hai Precision Industry	1.3
SK Hynix	0.9
Housing Development Finance	0.9
Bank of China	0.9
Reliance	0.8
Samsung Electronics Pfd	0.8
CK Hutchison	0.8

Geographical weightings of the fund in %*



Sector weightings of the fund in %*



Geographical weightings*

in %	Fund	Index
China	50.1	34.0
India	14.3	10.0
South Korea	13.6	18.0
Hong Kong	10.1	11.0
Taiwan	3.6	13.6
Indonesia	3.0	2.6
Singapore	1.4	3.9
Thailand	0.9	2.5
Others	0.8	4.4
Cash	2.0	0.0

Sector weightings*

in %	Fund	Index
Consumer Discretionary	26.3	9.1
Information Technology	21.5	32.6
Consumer Staples	20.2	4.3
Financials	14.3	22.8
Health Care	5.8	2.2
Telecommunication Services	5.2	4.3
Industrials	2.3	7.1
Real Estate	1.8	5.9
Others	0.5	11.7
Cash	2.0	0.0

Financial characteristics*

Average weighted market capitalisation	EUR 88.39 bn
Median market capitalisation	EUR 9.27 bn

NAV and fees

Current NAV
EUR 13.06

12 month price high
EUR 13.23 (17/10/2017)

12 month price low
EUR 9.08 (23/12/2016)

Minimum investment [1]
EUR 800,000

Entry charge
Up to 5.00%

Annual management fee
1.0%

Ongoing charges
1.42% (28/02/2017)

Source: *Invesco. Portfolio weightings and allocations are subject to change.

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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. As a large portion of the fund is invested in less developed countries, you should be prepared to accept significantly large fluctuations of the value of the fund. 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.

Important Information

[1]The minimum investment amounts are: USD 1,000,000 / EUR 800,000 / GBP 600,000 / CHF 1,000,000 / SEK 7,000,000. Please contact us or refer to the most up to date Prospectus for details of minimum investment amounts in other currencies.

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