Invesco Asia Consumer Demand Fund
E-Acc Shares

31 August 2015

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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
25 March 2008

Original fund launch [1]
25 March 2008

Legal status
Luxembourg SICAV with UCITS status

Share class base currency
EUR

Share class type
Accumulation

Fund size
EUR 428.74 mn

Reference index
MSCI AC Asia ex Japan Index-ND

Bloomberg code
INVASDE LX

ISIN code
LU0334857785

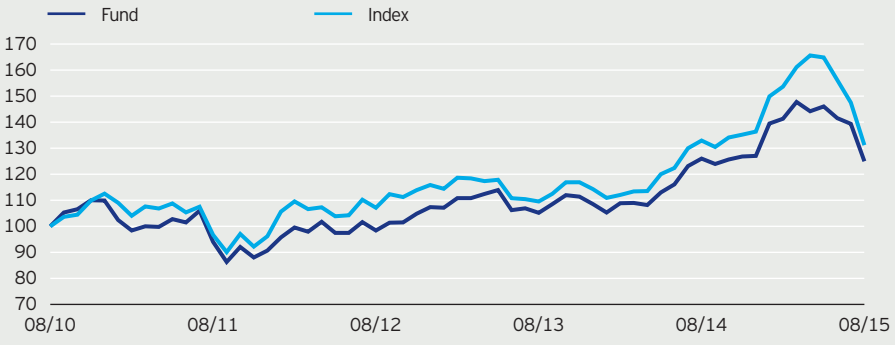
Settlement date
Trade Date + 3 Days

Morningstar Rating™
★

Quarterly fund commentary

Asia ex-Japan equity markets rose 0.7% (total return, US$ terms) in the second quarter. The Greater China equity markets (China, Hong Kong and Taiwan) were the only markets which gained over the period. The Chinese equity market was the best performer, as continued policy easing lifted hopes surrounding the outlook for economic growth. Meanwhile, growth deceleration driven by weakening demand for exports dampened the performance of ASEAN equity markets. From a sector perspective, consumer-related stocks had a mixed performance in the second quarter. The consumer staple sectors in Greater China and South Korea achieved a strong performance, while the consumer discretionary sector fell in all Asian markets. Within the consumer discretionary sector, there was notable weakness among automobile-related companies and stocks with exposure to Macau's casino gaming industry. Despite the mixed near-term outlook for consumer spending in Asia, we continued to believe that Asian consumer demand is a long-term secular trend that will drive growth in Asia. The fund maintains a diversified exposure across the consumer discretionary, consumer staples and healthcare sectors. In terms of stock selection, we favour investing in home-grown companies which have industry leadership, competitive business models and an emphasis on developing their own brands.

Indexed performance*



Cumulative performance*

in %	YTD	1 month	1 year	3 years	5 years
Fund	-1.63	-10.32	-0.82	27.02	24.97
Index	-3.82	-11.08	-1.33	22.44	31.17

Calendar year performance*

in %	2010	2011	2012	2013	2014
Fund	29.58	-17.49	18.40	1.07	17.07
Index	27.93	-14.54	20.48	-1.38	19.35

Standardised rolling 12 month performance**

in %	30.06.10 30.06.11	30.06.11 30.06.12	30.06.12 30.06.13	30.06.13 30.06.14	30.06.14 30.06.15
Fund	5.63	-3.97	8.97	9.32	21.90

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: © 2015 Morningstar) Mid to mid, gross income re-invested to 31 August 2015 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. **Mid to mid, gross income re-invested to 30 June 2015. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Factset.

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Holdings and active weights*

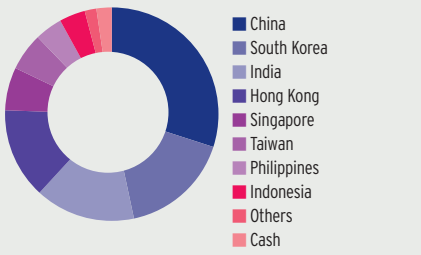
(total holdings: 53)

Top 10 holdings	%
Maruti Suzuki India	4.8
Chow Tai Fook Jewellery Group	3.4
Tencent	3.2
China Mobile	3.0
Uni-President Enterprises	3.0
Hanssem	2.9
Baidu ADR	2.8
President Chain Store	2.7
Nongshim	2.7
Ayala Land	2.7

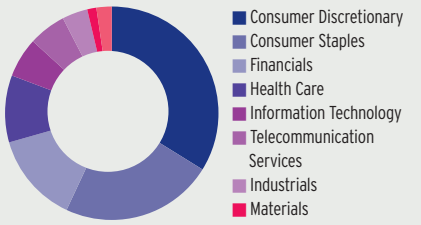
Top 10 positive	+
Maruti Suzuki India	4.8
Chow Tai Fook Jewellery Group	3.4
Hanssem	2.8
Baidu ADR	2.8
Nongshim	2.7
Uni-President Enterprises	2.7
President Chain Store	2.6
Ayala Land	2.5
Dongsuh	2.4
Lifestyle International	2.1

Top 10 negative	-
Samsung PFD	3.6
Taiwan Semiconductor	3.5
China Construction Bank	2.1
Industrial and Commercial Bank of China 'H'	1.5
Hon Hai Precision Industry	1.3
Bank of China	1.3
CK Hutchison	1.3
Infosys	1.1
Housing Development Finance	0.9
Hong Kong Exchanges & Clearing	0.9

Geographical weightings of the fund in %*



Sector weightings of the fund in %*



Geographical weightings*

in %	Fund	Index
China	30.0	27.4
South Korea	16.7	17.6
India	15.2	10.0
Hong Kong	13.7	13.2
Singapore	6.5	5.3
Taiwan	5.7	15.0
Philippines	4.2	1.8
Indonesia	3.9	2.9
Others	1.8	6.7
Cash	2.3	0.0

Sector weightings*

in %	Fund	Index
Consumer Discretionary	33.8	8.1
Consumer Staples	23.1	5.7
Financials	13.6	33.4
Health Care	10.2	2.5
Information Technology	6.0	20.7
Telecommunication Services	5.7	7.0
Industrials	3.9	9.3
Materials	1.4	4.5
Others	0.0	8.8
Cash	2.3	0.0

Financial characteristics*

Average weighted market capitalisation	EUR 22.80 bn
Median market capitalisation	EUR 5.93 bn

3 year characteristics**

Alpha	2.30
Beta	0.84
Correlation	0.91
Information ratio	0.23
Sharpe ratio	0.33
Tracking error in %	5.29
Volatility in %	12.26

For detailed information about the 3 year characteristics please see http://www.invescoeurope.com/CE/Glossary.pdf.

NAV and fees

Current NAV
EUR 10.86

12 month price high
EUR 13.81 (13/04/2015)

12 month price low
EUR 10.14 (24/08/2015)

Minimum investment [2]
EUR 500

Entry charge
Up to 3.00%

Annual management fee
2.25%

Ongoing charges
2.77% (31/08/2014)

Source: *Invesco **Morningstar

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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. If you are unsure of any of these risks please contact your advisor.

Important Information

[1]The original fund launch date in this factsheet is identical with the fund launch date on the KIID.
[2]The minimum investment amounts are: EUR 500 / USD 650 / GBP 400 / CHF 650 / SEK 4,500.
Please contact us or refer to the most up to date Prospectus for details of minimum investment amounts in other currencies.

This share class may not be registered in all countries and dissemination is subject to prior verification of registration status.

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Previous Benchmark: MSCI AC Asia Pacific ex Japan ND up to 30 September 2011. Past performance is not a guide to future returns. Where Invesco has expressed views and opinions, these may change. If investors are unsure if this product is suitable for them, they should seek advice from a financial adviser. **The 12 month high/low price figure calculation is taking the complete last 12 months into account including non-pricing days. The first day of the calculation period might be a non-pricing day with the highest or lowest valid price in the last 12 months. On non-pricing days, the price of the previous pricing-day is utilised to calculate the 12 month high/low price figure.** The distribution and the offering of the fund or its share classes in certain jurisdictions may be restricted by law. Persons into whose possession this document may come are required to inform themselves about and to comply with any relevant restrictions. This does not constitute an offer or solicitation by anyone in any jurisdiction in which such an offer is not authorised or to any person to whom it is unlawful to make such an offer or solicitation. Persons interested in acquiring the fund should inform themselves as to (i) the legal requirements in the countries of their nationality, residence, ordinary residence or domicile; (ii) any foreign exchange controls and (iii) any relevant tax consequences. As with all investments, there are associated risks. This document is by way of information only. Asset management services are provided by Invesco in accordance with appropriate local legislation and regulations. The fund is available only in jurisdictions where its promotion and sale is permitted. Forecasts are not reliable indicators of future performance. The forecasts and market outlook presented in this material reflect subjective judgments and assumptions of the investment manager or its delegate and unexpected events may occur. There can be no assurance that developments will transpire as forecasted in this presentation. Where securities are mentioned in this document they do not necessarily represent a specific portfolio holding and do not constitute a recommendation to purchase, hold or sell. The ongoing charges figure is based on annualised expenses for the period ending 31/08/2014. This figure may vary from year to year. It excludes portfolio transaction costs except in the case of an entry or exit charge paid by the Fund when buying or selling shares/units in another fund. Please refer to the most up to date relevant fund and share class-specific Key Investor Information Document for more information on our funds. Further information on our products is available using the contact details shown. This document is issued in Switzerland by Invesco Asset Management (Schweiz) AG. Subscriptions of shares are only accepted on the basis of the most up to date legal offering documents. The legal offering documents (fund and share class specific Key Investor Information Document, prospectus, annual and semi-annual reports, articles and trustee deed) are available free of charge from the issuers: Invesco Asset Management (Schweiz) AG, Talacker 34, CH-8001 Zürich, who acts as representative for the funds distributed in Switzerland. Paying agent for the funds distributed in Switzerland: BNP PARIBAS SECURITIES SERVICES, Paris, succursale de Zurich, Selnaustrasse 16; CH – 8002 Zürich. The fund is domiciled in Luxembourg.

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