

Invesco Asia Consumer Demand Fund

E-Acc Shares

30 June 2016

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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 currency

EUR

Share class type

Accumulation

Fund size

EUR 305.35 mn

Reference index

MSCI AC Asia ex Japan Index-ND

Bloomberg code

INVASDE LX

ISIN code

LU0334857785

Settlement date

Trade Date + 3 Days

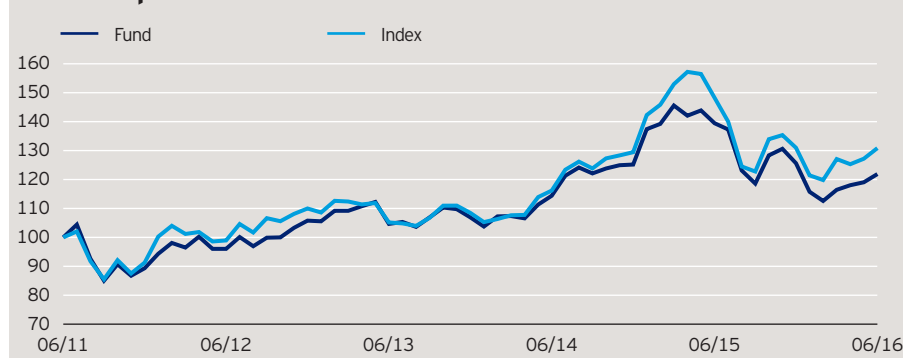
Morningstar Rating™

★★

Quarterly fund commentary

Asia ex Japan equity markets rose marginally in Q2. Most Asian markets achieved positive total returns on the back of favourable government policies and political developments. ASEAN equity markets led market gains, while the South Korean and Chinese equity markets lagged. There was a wide dispersion of returns across Asian consumer sectors. The consumer discretionary and healthcare sectors declined, while the consumer staple companies rallied and strongly outperformed other non-consumer sectors. Within the consumer discretionary sector, performance weakness was concentrated in Hong Kong-listed Macau gaming companies, which fell on lacklustre gross gaming revenue, as well as South Korean auto exporters which declined amidst weak overseas shipments to the US. Within healthcare, the South Korean pharmaceutical companies suffered from profit-taking activities. On the positive side, the consumer staples sector in most Asian markets rose reflecting robust domestic demand. Looking ahead, we are optimistic that the Chinese consumer will remain supportive to growth given low household debt, while India's consumer spending is also expected to be well underpinned by rising income levels. The fund remains focused on Asian consumer-related sectors, such as consumer discretionary, consumer staples and healthcare, as we believe these areas will exhibit steady earnings growth.

Indexed performance*



Cumulative performance*

in %	YTD	1 month	1 year	3 years	5 years
Fund	-2.98	2.38	-12.60	16.47	21.88
Index	-0.09	2.88	-11.74	24.44	30.86

Calendar year performance*

in %	2011	2012	2013	2014	2015
Fund	-17.49	18.40	1.07	17.07	0.36
Index	-14.54	20.48	-1.39	19.35	1.18

Standardised rolling 12 month performance**

in %	30.06.11	30.06.12	30.06.13	30.06.14	30.06.15
	30.06.12	30.06.13	30.06.14	30.06.15	30.06.16
Fund	-3.97	8.97	9.32	21.90	-12.60

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 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.

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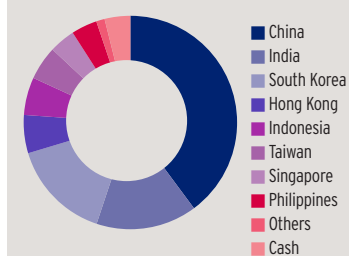
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Holdings and active weights*

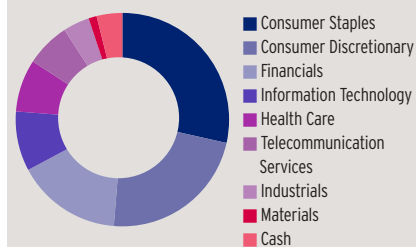
(total holdings: 46)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
Tencent	6.2	Bajaj Finance	3.7	Samsung Electronics	3.9
Bajaj Finance	3.8	Tingyi (Cayman Islands)	2.7	Taiwan Semiconductor	3.9
China Mobile	3.1	Minth	2.7	Alibaba	2.5
Tingyi (Cayman Islands)	2.8	Dongsuh	2.6	China Construction Bank	1.7
President Chain Store	2.7	President Chain Store	2.6	Industrial and Commercial Bank of China 'H'	1.3
Hengan International	2.7	Chow Tai Fook Jewellery	2.5	Hon Hai Precision Industry	1.1
Minth	2.7	Hengan International	2.5	Bank of China	1.0
China Mengniu Dairy	2.6	China Mengniu Dairy	2.5	CK Hutchison	0.9
Dongsuh	2.6	Ayala Land	2.4	Housing Development Finance	0.9
Ayala Land	2.5	Nongshim	2.3	Hong Kong Exchanges & Clearing	0.9

Geographical weightings of the fund in %*



Sector weightings of the fund in %*



Geographical weightings*

in %	Fund	Index
China	39.8	30.2
India	15.3	9.9
South Korea	15.2	17.2
Hong Kong	5.8	12.5
Indonesia	5.7	3.2
Taiwan	5.1	14.2
Singapore	3.9	4.7
Philippines	3.9	1.9
Others	1.3	6.2
Cash	3.9	0.0

Sector weightings*

in %	Fund	Index
Consumer Staples	28.5	5.7
Consumer Discretionary	22.8	9.3
Financials	15.9	29.2
Information Technology	9.0	26.2
Health Care	7.9	2.6
Telecommunication Services	6.7	6.4
Industrials	4.0	8.2
Materials	1.2	4.2
Others	0.0	8.2
Cash	3.9	0.0

Financial characteristics*

Average weighted market capitalisation	EUR 30.54 bn
Median market capitalisation	EUR 6.94 bn

3 year characteristics**

Alpha	-1.20
Beta	0.86
Correlation	0.93
Information ratio	-0.39
Sharpe ratio	-0.02
Tracking error in %	5.58
Volatility in %	13.72

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

NAV and fees

Current NAV

EUR 10.75

12 month price high

EUR 12.71 (21/07/2015)

12 month price low

EUR 9.42 (12/02/2016)

Minimum investment ²

EUR 500

Entry charge

Up to 3.00%

Annual management fee

2.25%

Ongoing charges

2.77% (31/08/2015)

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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

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

²The 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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