



Invesco Asia Consumer Demand Fund E-Acc Shares

30 September 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
25 March 2008

Legal status
Luxembourg SICAV with UCITS status

Share class currency
EUR

Share class type
Accumulation

Fund size
EUR 325.75 mn

Reference index
MSCI AC Asia ex Japan Index-ND

Bloomberg code
INVASDE LX

ISIN code
LU0334857785

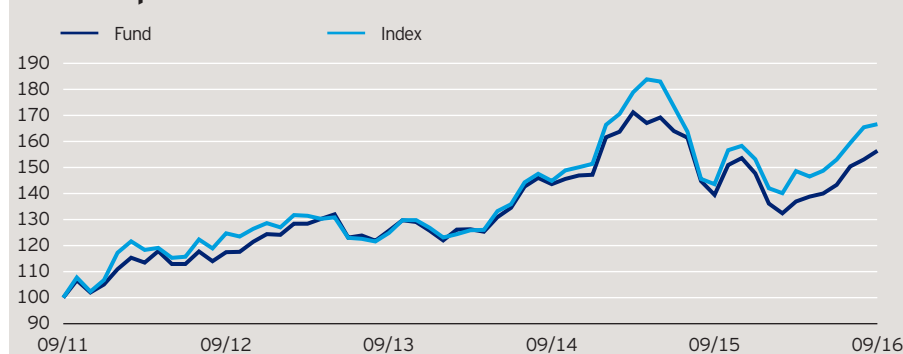
Settlement date
Trade Date + 3 Days

Morningstar Rating™
★★

Quarterly fund commentary

Most Asia ex Japan equity markets made good gains in Q3 supported by improved macroeconomic conditions and positive earnings surprises, as well as continued investor flows into emerging markets. Greater China equity markets led while ASEAN markets tended to lag. There were mixed returns across consumer sectors: consumer discretionary outperformed the broader market as did IT services companies; while the less economically sensitive consumer staples and healthcare sectors underperformed. Within the consumer discretionary sector, autos companies in India and China led, along with Chinese e-commerce companies, buoyed by a broad-based improvement in Chinese economic activity and government policy in India. In the healthcare sector, South Korean pharmaceutical companies faced short-term earnings headwinds, while in consumer staples, heightened concerns over muted top-line growth and companies' pricing ability weighed on sector returns. Looking ahead, we are optimistic that consumption in Asia will continue to support growth given favourable wage conditions and the low level of household debt. In India, consumers are also expected to enjoy rising incomes, which will be positive for consumer spending. The fund's primary focus is on consumer-related sectors in Asia, such as consumer discretionary/staples and healthcare, as we believe these sectors will continue to be sources of sustainable growth.

Indexed performance*



Cumulative performance*

in %	YTD	1 month	1 year	3 years	5 years
Fund	5.87	2.18	12.14	24.39	56.40
Index	8.79	0.72	16.06	33.45	66.63

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 %	30.09.11 30.09.12	30.09.12 30.09.13	30.09.13 30.09.14	30.09.14 30.09.15	30.09.15 30.09.16
Fund	17.47	7.04	14.21	-2.88	12.14

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 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: © 2016 Morningstar. Mid to mid, gross income re-invested to 30 September 2016 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. **Mid to mid, gross income re-invested to 30 September 2016. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Factset.

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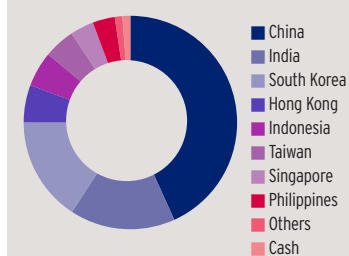
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Holdings and active weights*

(total holdings: 45)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
Tencent	7.0	Bajaj Finance	4.4	Taiwan Semiconductor	4.1
Bajaj Finance	4.5	Tingyi (Cayman Islands)	3.1	Alibaba	3.4
China Mobile	3.5	Vipshop	2.9	Samsung Electronics	2.1
Tingyi (Cayman Islands)	3.2	Hengan International	2.6	China Construction Bank	1.8
Vipshop	3.1	Tencent	2.5	Industrial and Commercial Bank of China 'H'	1.3
Ctrip ADR	2.8	Eicher Motors	2.5	Hon Hai Precision Industry	1.1
Hengan International	2.8	President Chain Store	2.4	Bank of China	1.0
Eicher Motors	2.7	Mintn	2.4	CK Hutchison	1.0
President Chain Store	2.6	Chow Tai Fook Jewellery	2.4	Housing Development Finance	0.9
Baidu ADR	2.4	Ctrip ADR	2.3	Hong Kong Exchanges & Clearing	0.9

Geographical weightings of the fund in %*



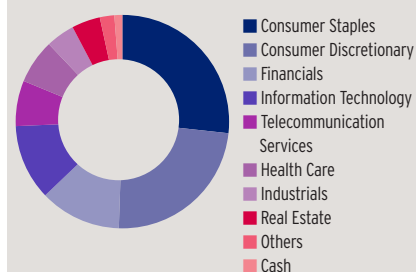
Geographical weightings*

in %	Fund	Index
China	43.3	31.3
India	16.0	9.9
South Korea	15.8	17.3
Hong Kong	5.7	12.6
Indonesia	5.3	3.2
Taiwan	4.7	14.2
Singapore	3.6	4.2
Philippines	3.4	1.6
Others	1.1	5.8
Cash	1.2	0.0

Sector weightings*

in %	Fund	Index
Consumer Staples	26.7	5.2
Consumer Discretionary	23.8	9.5
Financials	12.3	23.5
Information Technology	11.5	27.7
Telecommunication Services	6.9	5.8
Health Care	6.7	2.5
Industrials	4.4	7.9
Real Estate	4.3	6.1
Others	2.2	11.9
Cash	1.2	0.0

Sector weightings of the fund in %*



Financial characteristics*

Average weighted market capitalisation	EUR 40.26 bn
Median market capitalisation	EUR 7.35 bn

3 year characteristics**

Alpha	-1.00
Beta	0.86
Correlation	0.92
Information ratio	-0.40
Sharpe ratio	0.07
Tracking error in %	5.73
Volatility in %	13.86

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

NAV and fees

Current NAV

EUR 11.73

12 month price high

EUR 11.83 (23/09/2016)

12 month price low

EUR 9.42 (12/02/2016)

Minimum investment ¹

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 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 31/08/2015. 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. Subscriptions of shares are only accepted on the basis of the most up to date legal offering documents. The legal offering documents (fund & share class specific Key Investor Information Document, prospectus, annual and semi-annual reports, articles and trustee deed) are available free of charge with your local Invesco representative or on our website www.invescoeuropa.com.

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