



Invesco Asia Consumer Demand Fund E-Acc Shares

31 January 2017

This marketing document is exclusively for use by Qualified Investors in Switzerland and Professional Clients in Continental European countries where this specific fund's share class is registered for sale. This document is not for consumer use, please do not redistribute.

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
USD 319.40 mn

Reference index
MSCI AC Asia ex Japan Index-ND

Bloomberg code
INVASDE LX

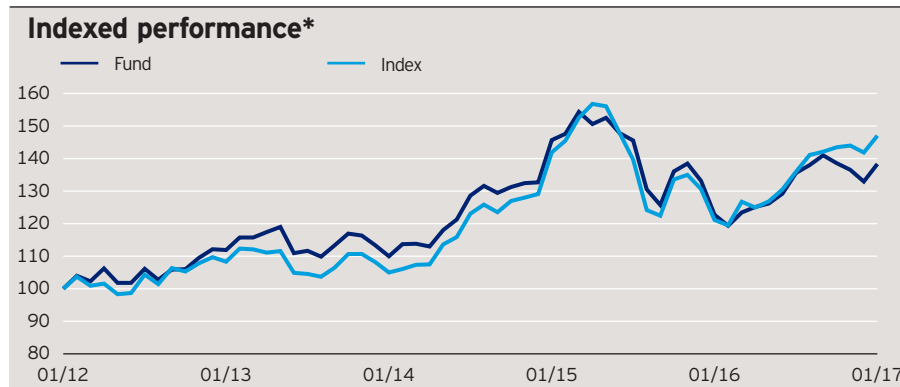
ISIN code
LU0334857785

Settlement date
Trade Date + 3 Days

Morningstar Rating™
★★

Quarterly fund commentary

Asia ex Japan equity markets fell in the last quarter of 2016 as the rising uncertainty surrounding trade policy in the US, higher bond yields and currency weakness influenced investor flows. In particular, Asian consumer sectors underperformed as investors looked to take profits. Consumer discretionary and information technology service related stocks faced selling pressure due to fluctuations in earnings results. For automakers in China and India, the possibility of US trade protection under the new US administration was a market concern. The more defensive consumer staples sector underperformed as rising competition eroded profits for some food and beverages companies. The healthcare sector was pulled down as uncertainties over drug licensing and trade relations with the US cast a shadow over the earnings outlook for companies in South Korea and India, respectively. Despite the short-term setback, however, we remain optimistic that consumption in Asia will continue to support growth given the favourable demographics, improving wages and low level of household debt. The fund's primary focus is on consumer-related sectors in Asia, such as consumer discretionary, consumer staples and healthcare, as we believe these sectors will continue to be sources of sustainable growth.



Cumulative performance*

in %	YTD	1 month	1 year	3 years	5 years
Fund	4.07	4.07	12.73	25.79	38.34
Index	3.65	3.65	21.39	40.03	47.03

Calendar year performance*

in %	2012	2013	2014	2015	2016
Fund	18.40	1.07	17.07	0.36	-0.18
Index	20.48	-1.39	19.35	1.18	8.60

Standardised rolling 12 month performance**

in %	31.12.11 31.12.12	31.12.12 31.12.13	31.12.13 31.12.14	31.12.14 31.12.15	31.12.15 31.12.16
Fund	18.40	1.07	17.07	0.36	-0.18

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: © 2017 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 31 January 2017 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. **Gross income re-invested to 31 December 2016. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Factset.

Invesco Asia Consumer Demand Fund

E-Acc Shares

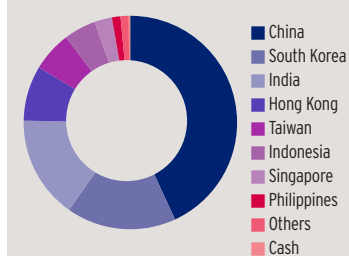
31 January 2017

Holdings and active weights*

(total holdings: 47)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
Tencent	7.1	Bajaj Finance	3.5	Taiwan Semiconductor	2.1
China Mobile	3.7	Hengan International	3.2	Samsung Electronics	2.0
Bajaj Finance	3.5	Tingyi (Cayman Islands)	3.0	China Construction Bank	1.8
Hengan International	3.3	Tencent	2.9	Industrial and Commercial Bank of China 'H'	1.3
American Institute of Architects	3.3	Brilliance China Automotive	2.7	Hon Hai Precision Industry	1.2
Alibaba	3.1	Indusind Bank	2.6	Bank of China	1.0
Ping An Insurance	3.1	Ctrip ADR	2.5	CK Hutchison	0.9
Tingyi (Cayman Islands)	3.1	Eicher Motors	2.4	Housing Development Finance	0.9
Ctrip ADR	3.0	Maruti Suzuki India	2.3	Hong Kong Exchanges & Clearing	0.8
Baidu ADR	3.0	Ping An Insurance	2.3	SK Hynix	0.8

Geographical weightings of the fund in %*



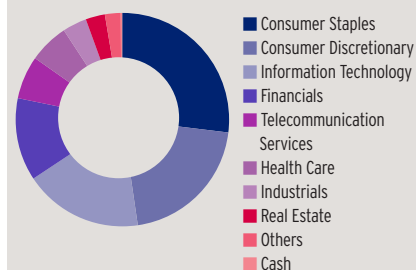
Geographical weightings*

in %	Fund	Index
China	43.1	31.2
South Korea	16.6	17.4
India	15.5	9.7
Hong Kong	8.4	12.4
Taiwan	6.1	14.3
Indonesia	4.8	3.0
Singapore	2.7	4.4
Philippines	1.3	1.4
Others	1.1	6.1
Cash	0.4	0.0

Sector weightings*

in %	Fund	Index
Consumer Staples	26.9	4.8
Consumer Discretionary	20.8	9.5
Information Technology	18.0	28.1
Financials	12.5	23.7
Telecommunication Services	6.5	5.4
Health Care	6.0	2.3
Industrials	3.7	7.8
Real Estate	2.9	5.9
Others	2.3	12.5
Cash	0.4	0.0

Sector weightings of the fund in %*



Financial characteristics*

Average weighted market capitalisation	EUR 54.36 bn
Median market capitalisation	EUR 7.75 bn

3 year characteristics**

Alpha	-2.06
Beta	0.87
Correlation	0.92
Information ratio	-0.59
Sharpe ratio	0.01
Tracking error in %	6.00
Volatility in %	13.87

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

NAV and fees

Current NAV

EUR 11.51

12 month price high

EUR 11.90 (04/10/2016)

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)

Invesco Asia Consumer Demand Fund

E-Acc Shares

31 January 2017

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.

This marketing document is exclusively for use by Professional Clients and Financial Advisers in Continental Europe and Qualified Investors in Switzerland. This document is not for consumer use, please do not redistribute. Data as at 31 January 2017, unless otherwise stated. This marketing document is not subject to regulatory requirements that ensure impartiality of investment recommendations and investment strategy recommendations. Therefore, the prohibition of trading before the release of investment recommendations and investment strategy recommendations does not apply.

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 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.invescoeurope.com.

© 2017 Morningstar. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

Additional information for Switzerland: This document is issued in Switzerland by Invesco Asset Management (Schweiz) AG. The legal offering documents are available free of charge from the issuer of this document: 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.