

Invesco Asia Consumer Demand Fund E-Acc Shares

30 June 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

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 391.69 mn

Reference index

MSCI AC Asia ex Japan Index-ND

Bloomberg code

INVASDE LX

ISIN code

LU0334857785

Settlement date

Trade Date + 3 Days

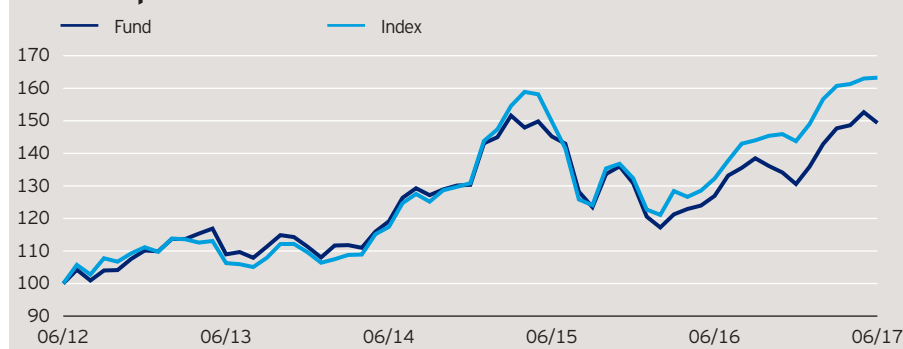
Morningstar Rating™

★★

Quarterly fund commentary

Asia ex Japan equities continued to rally in Q2, as earnings improved and domestic growth outlook remained largely favourable. The positive outlook continued to favour some of the Asian consumer sectors. In particular, the internet services sector benefited from continuous earnings upgrades, with consumer themes such as eCommerce and mobile games set on multi-year growth trend. The consumer discretionary sector also enjoyed solid returns in a number of areas from automakers, travel, jewellery, and education services, especially in China. There were also gains amongst India's automakers as the impact of demonetization dissipated. Indian housing finance companies rallied on strong consumer loan growth and positive policy development as the Reserve Bank of India lowered risk weights assigned to home loans. On the other hand, the energy and materials sectors trailed alongside weakened commodity prices. As we remain optimistic on consumer demand in China and India, we are overweight these markets relative to reference index. We expect favourable demographics and government plans to promote domestic demand, which will be positive for investment opportunities in areas such as education, healthcare, autos and tourism.

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	14.38	-2.17	17.67	25.37	49.35
Index	13.57	0.16	23.44	39.03	63.26

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 %	30.06.12 30.06.13	30.06.13 30.06.14	30.06.14 30.06.15	30.06.15 30.06.16	30.06.16 30.06.17
Fund	8.97	9.32	21.90	-12.60	17.67

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.

Invesco Asia Consumer Demand Fund

E-Acc Shares

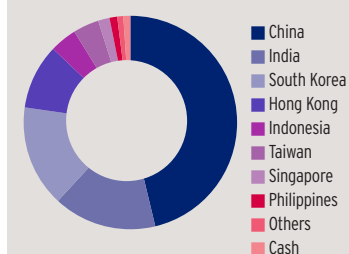
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Holdings and active weights*

(total holdings: 53)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
Tencent	7.9	Bajaj Finance	3.5	Taiwan Semiconductor	4.1
Alibaba	5.4	Baidu ADR	3.1	Samsung Electronics	2.2
Baidu ADR	4.3	Tencent	2.9	China Construction Bank	1.6
Bajaj Finance	3.6	Hengan International	2.8	Hon Hai Precision Industry	1.5
AIA	3.2	Indusind Bank	2.6	Industrial and Commercial Bank of China 'H'	1.2
Ping An Insurance	3.1	Yili	2.4	Bank of China	1.0
Hengan International	2.9	Maruti Suzuki India	2.4	Housing Development Finance	0.9
Ctrip ADR	2.8	Ctrip ADR	2.3	SK Hynix	0.8
Samsung Electronics	2.8	Ping An Insurance	2.2	CK Hutchison	0.8
Maruti Suzuki India	2.7	Eicher Motors	2.1	Hong Kong Exchanges & Clearing	0.7

Geographical weightings of the fund in %*



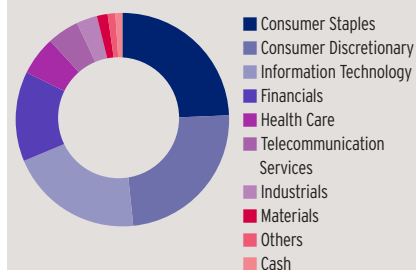
Geographical weightings*

in %	Fund	Index
China	46.2	31.9
India	15.6	10.1
South Korea	15.4	17.9
Hong Kong	9.8	11.6
Indonesia	4.1	2.9
Taiwan	3.9	14.3
Singapore	1.7	4.1
Philippines	1.2	1.4
Others	0.9	5.9
Cash	1.1	0.0

Sector weightings*

in %	Fund	Index
Consumer Staples	24.4	4.6
Consumer Discretionary	24.0	9.7
Information Technology	20.3	30.4
Financials	13.6	23.3
Health Care	5.9	2.2
Telecommunication Services	4.8	4.9
Industrials	3.1	7.5
Materials	1.6	4.5
Others	1.2	12.9
Cash	1.1	0.0

Sector weightings of the fund in %*



Financial characteristics*

Average weighted market capitalisation	EUR 67.47 bn
Median market capitalisation	EUR 7.79 bn

3 year characteristics**

Alpha	-2.07
Beta	0.88
Correlation	0.92
Information ratio	-0.57
Sharpe ratio	0.09
Tracking error in %	5.98
Volatility in %	14.01

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

NAV and fees

Current NAV

EUR 12.65

12 month price high

EUR 13.26 (09/06/2017)

12 month price low

EUR 10.72 (06/07/2016)

Minimum investment ¹

EUR 500

Entry charge

Up to 3.00%

Annual management fee

2.25%

Ongoing charges

2.76% (31/08/2016)

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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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