Invesco Asia Infrastructure Fund
C-Acc Shares

31 August 2016

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Summary of fund objective

The Fund aims to achieve long-term capital growth from investments in a diversified portfolio of Asian securities of issuers which are predominantly engaged in infrastructure activities. For the full objectives and investment policy please consult the current prospectus.

Key facts



Susanta Mazumdar
Singapore
Managed fund since
July 2014



Ishan Sethi
Singapore
Managed fund since
November 2015

Share class launch
31 March 2006

Original fund launch
31 March 2006

Legal status
Luxembourg SICAV with UCITS status

Share class currency
USD

Share class type
Accumulation

Fund size
USD 615.30 mn

Reference index
MSCI AC Asia Pacific ex Japan Index-ND

Bloomberg code
INVAIFC LX

ISIN code
LU0243956009

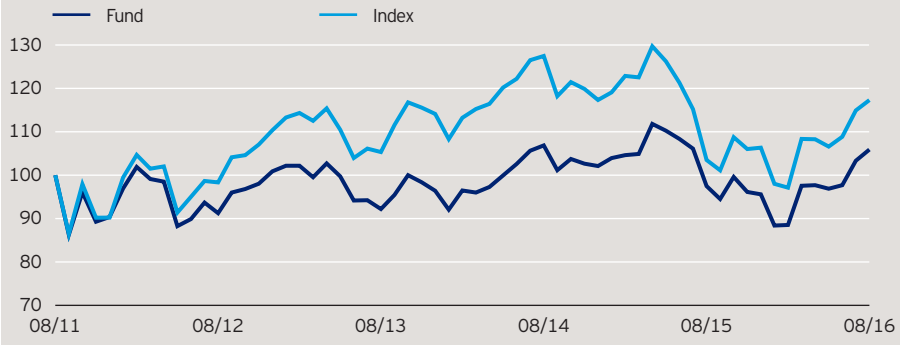
Settlement date
Trade Date + 3 Days

Morningstar Rating™
★★★

Quarterly fund commentary

Asia Pacific 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. Asian infrastructure sector performance was mixed. The telecommunication services and utility sectors rose, while the industrials sector declined across multiple Asian markets. In addition, the rebound in global commodity prices benefited the energy and materials sectors. In our view, there is no change to the Asian economies' fundamentals amidst the latest global events. Infrastructure spending by Asian governments and corporates remains solid. China is continuing with the 'One Belt One Road' initiative, while India is estimated to spend US$100 billion per annum on infrastructure build-outs over the next few years. In terms of investment strategy, we continue to have a strong tilt toward infrastructure asset owners which tend to have better pricing power and are less dependent on nominal GDP growth. Such stock opportunities are more prevalent in telecoms, utilities and transportation service industries compared to commodity-heavy companies and construction industries. In terms of country positioning, we continue to have a tilt towards China, India and ASEAN countries on the back of favourable industry developments.

Indexed performance*



Cumulative performance*

in %	YTD	1 month	1 year	3 years	5 years
Fund	10.80	2.50	8.64	14.87	5.91
Index	10.31	2.08	13.34	11.37	17.30

Calendar year performance*

in %	2011	2012	2013	2014	2015
Fund	-16.81	11.65	-4.44	5.92	-6.38
Index	-15.60	22.31	3.41	2.82	-9.37

Standardised rolling 12 month performance**

in %	30.06.11 30.06.12	30.06.12 30.06.13	30.06.13 30.06.14	30.06.14 30.06.15	30.06.15 30.06.16
Fund	-18.92	4.76	8.94	5.63	-9.84

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: © 2016 Morningstar. Mid to mid, gross income re-invested to 31 August 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 June 2016. 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*

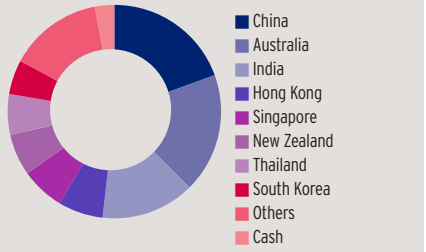
(total holdings: 53)

Top 10 holdings	%
ENN Energy	3.5
ComfortDelGro	3.2
Bharti Infratel	2.9
China Gas	2.9
Shanghai International Airport	2.8
Advanced Info Service	2.7
Sydney Airport	2.7
TPG Telecom	2.7
Ryman Healthcare	2.7
Telstra	2.6

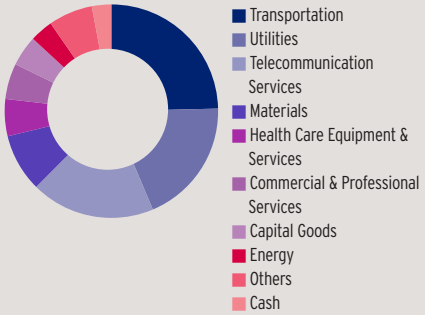
Top 10 positive	+
ENN Energy	3.4
ComfortDelGro	3.1
Bharti Infratel	2.8
Shanghai International Airport	2.8
China Gas	2.8
Advanced Info Service	2.7
TPG Telecom	2.6
Ryman Healthcare	2.6
Sydney Airport	2.5
Kerry Logistics Network	2.4

Top 10 negative	-
Samsung Electronics	3.4
Tencent	3.4
Taiwan Semiconductor	3.2
Alibaba	2.2
Commonwealth Bank of Australia	2.1
AIA	1.8
Westpac Banking	1.7
China Construction Bank	1.5
Australia and New Zealand Banking	1.4
National Australia Bank	1.2

Geographical weightings of the fund in %*



Sector weightings of the fund in %*



Geographical weightings*

in %	Fund	Index
China	19.4	24.4
Australia	18.1	19.9
India	14.2	7.7
Hong Kong	6.8	9.9
Singapore	6.6	3.3
New Zealand	6.3	0.6
Thailand	6.2	2.2
South Korea	5.2	13.8
Others	14.2	18.2
Cash	3.0	0.0

Sector weightings*

in %	Fund	Index
Transportation	24.6	2.3
Utilities	19.0	3.8
Telecommunication Services	18.8	5.4
Materials	8.8	6.4
Health Care Equipment & Services	5.6	1.2
Commercial & Professional Services	5.4	0.6
Capital Goods	4.6	4.9
Energy	3.5	4.1
Others	6.7	71.3
Cash	3.0	0.0

Financial characteristics*

Average weighted market capitalisation	USD 15.30 bn
Median market capitalisation	USD 3.93 bn

3 year characteristics**

Alpha	1.55
Beta	0.83
Correlation	0.96
Information ratio	0.23
Sharpe ratio	0.35
Tracking error in %	4.50
Volatility in %	13.30

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

NAV and fees

Current NAV
USD 15.60

12 month price high
USD 15.80 (24/08/2016)

12 month price low
USD 12.45 (21/01/2016)

Minimum investment [1]
USD 1,000,000

Entry charge
Up to 5.00%

Annual management fee
1.0%

Ongoing charges
1.44% (31/08/2015)

Source: *Invesco. **Morningstar. Portfolio weightings and allocations are subject to change.

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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. As this fund is invested in a particular sector, you should be prepared to accept greater fluctuations of the value of the fund than for a fund with a broader investment mandate. 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

[1]The minimum investment amounts are: USD 1,000,000 / EUR 800,000 / GBP 600,000 / CHF 1,000,000 / SEK 7,000,000. Please contact us or refer to the most up to date Prospectus for details of minimum investment amounts in other currencies.

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