

Invesco Asia Infrastructure Fund

A (HKD)-Acc Shares

31 August 2015

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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



Paul Chan
Hong Kong
Managed fund since
January 2011

Share class launch

07 July 2011

Original fund launch ¹

31 March 2006

Legal status

Luxembourg SICAV with UCITS status

Share class base currency

HKD

Share class type

Accumulation

Fund size

HKD 4.70 bn

Reference index

MSCI AC Asia Pacific ex Japan Index

Bloomberg code

INVAIAC LX

ISIN code

LU0607522819

Settlement date

Trade Date + 3 Days

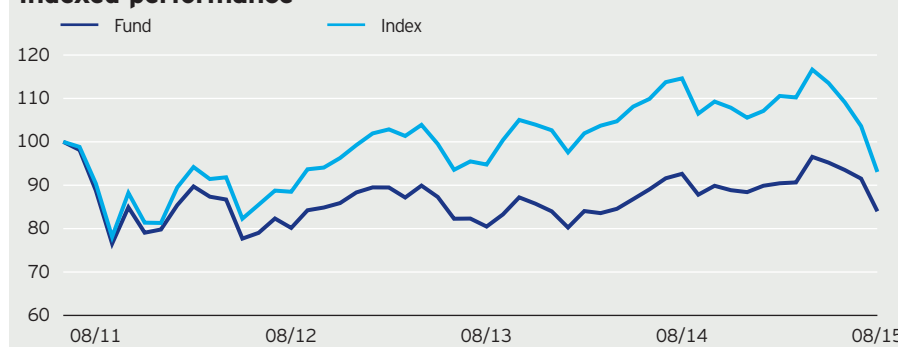
Morningstar Rating™

★★

Quarterly fund commentary

Asia Pacific ex-Japan equity markets declined 0.9% (total return, US\$ terms) in the second quarter. The Greater China equity markets rose, while the rest of the region ended the quarter in negative territory. China's offshore and onshore equity markets benefited from further monetary easing (reduction of interest rates). From a sector perspective, infrastructure-related sectors across the region generally performed better, with the energy and industrials sectors outperforming the broader market. Asian governments remain committed to infrastructure development. For example, in India, the government continued to focus on road projects to improve the much-needed connectivity within the vast country, while Singapore's 2015 budget substantially increased the allocation of funds to infrastructure spending. In terms of investment strategy, we continued to focus on infrastructure-related sectors and held a sizable tilt toward the utilities, telecommunication services, and industrials sectors. Within these sectors, we find what we believe to be the most attractive companies, which also offered solid dividend yields, and are in the 'growth' (e.g. airports, roads, telecom services) or 'mature' (e.g. utilities, water treatment, hospitals) stages of their development life cycles. We continue to see significant opportunities in Asian infrastructure, particularly in China, India, Singapore and Indonesia.

Indexed performance*



Cumulative performance*

in %	YTD	1 month	1 year	3 years	Since inception
Fund	-5.00	-8.23	-9.33	4.78	-16.01
Index	-11.84	-10.18	-18.80	5.17	-6.93

Calendar year performance*

in %	2010	2011	2012	2013	2014
Fund	-	-	10.70	-4.94	5.28
Index	-	-	22.06	3.44	2.83

Standardised rolling 12 month performance**

in %	30.06.10	30.06.11	30.06.12	30.06.13	30.06.14
	30.06.11	30.06.12	30.06.13	30.06.14	30.06.15
Fund	-	-	4.11	8.23	5.01

The standardised rolling 12 month performance information is updated on a quarterly basis beginning one year after the share class launch. As the share class was launched on 7 July 2011, data is not available for the complete period covered by the table. 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: © 2015 Morningstar) Mid to mid, gross income re-invested to 31 August 2015 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 2015. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Factset.

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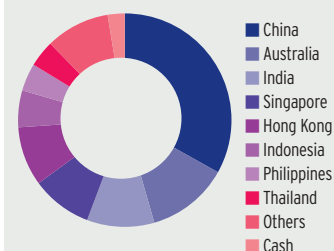
31 August 2015

Holdings and active weights*

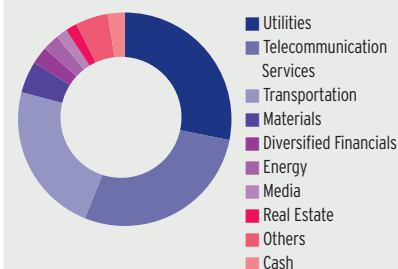
(total holdings: 50)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
Telstra	3.7	APA	3.4	Samsung PFD	2.8
APA	3.6	Jiangsu Expressway	3.3	Taiwan Semiconductor	2.7
Jiangsu Expressway	3.3	Telstra	3.2	Commonwealth Bank of Australia	2.5
China Mobile	3.3	Shanghai International Airport	3.0	Tencent	2.4
ENN Energy	3.1	ENN Energy	3.0	Westpac Banking	1.9
Singapore Telecommunications	3.0	Kerry Logistics Network	2.9	AIA Group	1.8
Shanghai International Airport	3.0	Beijing Capital International Airport Co. H Shares	2.8	China Construction Bank	1.6
Kerry Logistics Network	2.9	Advanced Info Service	2.8	National Australia Bank	1.6
Beijing Capital International Airport Co. H Shares	2.9	ComfortDelGro	2.7	Australia and New Zealand Banking	1.5
Advanced Info Service	2.8	Far Eastone Telecommunications	2.6	Industrial and Commercial Bank of China 'H'	1.2

Geographical weightings of the fund in %*



Sector weightings of the fund in %*



Geographical weightings*

in %	Fund	Index
China	33.1	21.3
Australia	12.4	21.2
India	10.2	7.8
Singapore	9.2	4.1
Hong Kong	9.0	10.3
Indonesia	5.6	2.3
Philippines	4.2	1.4
Thailand	4.0	2.2
Others	9.7	29.5
Cash	2.6	0.0

Sector weightings*

in %	Fund	Index
Utilities	28.1	3.9
Telecommunication Services	28.0	6.1
Transportation	23.0	2.7
Materials	4.8	6.9
Diversified Financials	2.6	3.1
Energy	2.5	4.5
Media	1.7	0.5
Real Estate	1.7	7.1
Others	4.9	65.2
Cash	2.6	0.0

Financial characteristics*

Average weighted market capitalisation	HKD 168.40 bn
Median market capitalisation	HKD 51.98 bn

NAV and fees

Current NAV

HKD 83.99

12 month price high

HKD 97.57 (27/04/2015)

12 month price low

HKD 80.00 (24/08/2015)

Minimum investment ²

HKD 10,000

Entry charge

Up to 5.00%

Annual management fee

1.5%

Ongoing charges

2.02% (31/08/2014)

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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. If you are unsure of any of these risks please contact your advisor.

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: USD 1,500 / EUR 1,000 / GBP 1,000 / CHF 1,500 / SEK 10,000.

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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