Invesco

Invesco Asia Infrastructure Fund
E-Acc Shares

31 October 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
31 March 2006

Original fund launch [1]
31 March 2006

Legal status
Luxembourg SICAV with UCITS status

Share class currency
EUR

Share class type
Accumulation

Fund size
EUR 551.60 mn

Reference index
MSCI AC Asia Pacific ex Japan Index-ND

Bloomberg code
INVAIFE LX

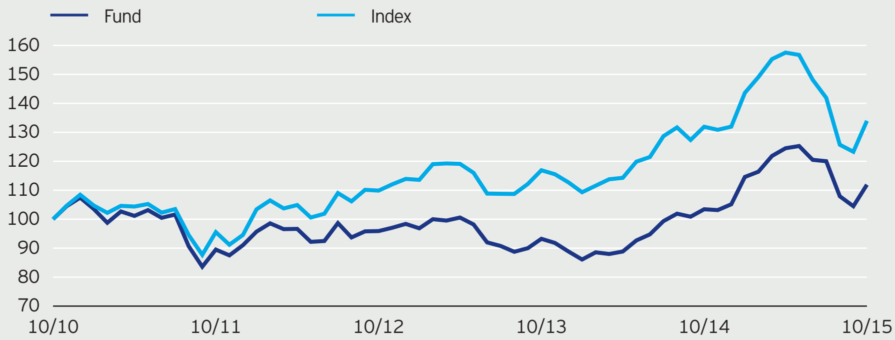
ISIN code
LU0243956348

Settlement date
Trade Date + 3 Days

Morningstar Rating™
★★

Quarterly fund commentary
Asia Pacific ex-Japan equity markets fell in Q3, with infrastructure-related sectors under pressure across the region, especially energy and materials. The less economically sensitive sectors, such as utilities and telecoms proved to be more resilient, outperforming the broader market. In spite of lower interest rates and government initiatives to expand infrastructure development in the region, heightened concerns over the outlook for global growth led to broad increase in investor risk-aversion. In India, the government continued to focus on infrastructure spending, with new projects picking up from a low level. In terms of investment strategy, we continue to have significant exposure in the utilities, telecoms and industrial sectors. Within these areas, we are finding what we believe to be attractive opportunities in both 'growth' (e.g. airports, roads, telecom services) and 'mature' (e.g. utilities, water treatment) stages of the infrastructure life cycle. Looking ahead, although the Asian region is likely to continue to face macroeconomic headwinds for some time, we continue to see plenty of what we consider to be attractive stock opportunities in the infrastructure sector.

Indexed performance*



Cumulative performance*

in %	YTD	1 month	1 year	3 years	5 years
Fund	6.44	7.12	8.20	16.70	11.92
Index	1.53	8.67	1.56	21.94	33.97

Calendar year performance*

in %	2010	2011	2012	2013	2014
Fund	25.92	-15.26	8.06	-9.69	18.35
Index	26.34	-12.78	20.43	-1.06	17.08

Standardised rolling 12 month performance**

in %	30.09.10 30.09.11	30.09.11 30.09.12	30.09.12 30.09.13	30.09.13 30.09.14	30.09.14 30.09.15
Fund	-14.36	14.60	-6.07	12.08	3.59

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: © 2015 Morningstar) Mid to mid, gross income re-invested to 31 October 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 September 2015. 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*

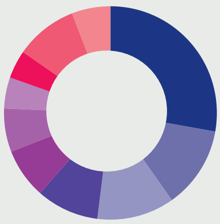
(total holdings: 48)

Top 10 holdings	%
Telstra	4.2
Advanced Info Service	3.3
APA	3.2
ENN Energy	3.0
ComfortDelGro	3.0
Beijing Capital International Airport Co. H Shares	3.0
Telekomunikasi Indonesia Perseo	3.0
China Gas	2.8
Bharti Infratel	2.8
Jiangsu Expressway	2.7

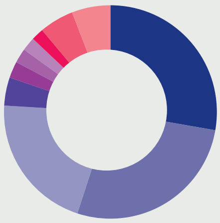
Top 10 positive	+
Telstra	3.7
Advanced Info Service	3.3
APA	3.0
Beijing Capital International Airport Co. H Shares	3.0
ENN Energy	2.9
ComfortDelGro	2.9
China Gas	2.7
Jiangsu Expressway	2.7
Bharti Infratel	2.7
Telekomunikasi Indonesia Perseo	2.7

Top 10 negative	-
Samsung 'Pref'	3.5
Taiwan Semiconductor	2.7
Tencent	2.6
Commonwealth Bank of Australia	2.4
Westpac Banking	1.9
AIA Group	1.9
China Construction Bank	1.6
National Australia Bank	1.5
Australia and New Zealand Banking	1.4
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	27.8	21.8
Australia	12.4	20.4
India	11.8	7.8
Singapore	9.5	4.0
Hong Kong	7.6	10.4
Indonesia	6.6	2.2
Thailand	4.7	2.0
South Korea	4.3	14.9
Others	9.5	16.6
Cash	5.9	0.0

Sector weightings*

in %	Fund	Index
Telecommunication Services	27.7	5.8
Utilities	27.3	3.9
Transportation	20.9	2.7
Materials	4.3	6.6
Diversified Financials	2.5	3.2
Commercial & Professional Services	2.2	0.6
Real Estate	2.1	7.2
Media	1.9	0.5
Others	5.2	69.5
Cash	5.9	0.0

NAV and fees

Current NAV
EUR 11.74

12 month price high
EUR 13.63 (27/04/2015)

12 month price low
EUR 10.37 (17/12/2014)

Minimum investment [2]
EUR 500

Entry charge
Up to 3.00%

Annual management fee
2.25%

Ongoing charges
2.77% (31/08/2014)

Financial characteristics*

Average weighted market capitalisation	EUR 16.44 bn
Median market capitalisation	EUR 6.20 bn

3 year characteristics**

Alpha	-0.48
Beta	0.84
Correlation	0.94
Information ratio	-0.31
Sharpe ratio	0.41
Tracking error in %	4.71
Volatility in %	12.56

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

Source: *Invesco **Morningstar

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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

[1]The original fund launch date in this factsheet is identical with the fund launch date on the KIID.
[2]The 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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