Invesco Asia Infrastructure Fund
A-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
31 March 2006

Original fund launch [1]
31 March 2006

Legal status
Luxembourg SICAV with UCITS status

Share class base currency
USD

Share class type
Accumulation

Fund size
USD 606.54 mn

Reference index
MSCI AC Asia Pacific ex Japan Index

Bloomberg code
INVAIAA LX

ISIN code
LU0243955886

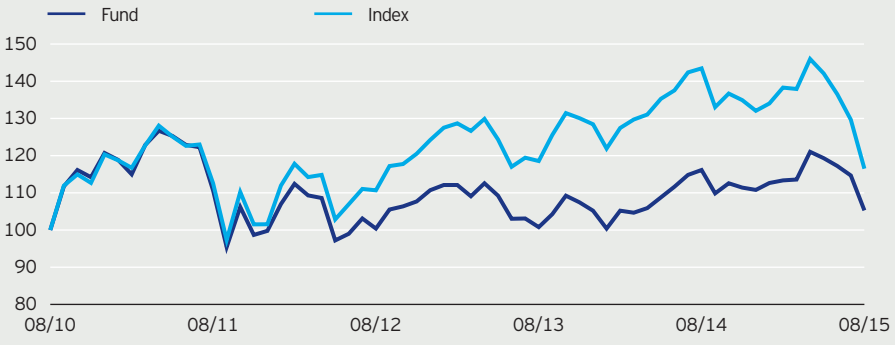
Settlement date
Trade Date + 3 Days

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	5 years
Fund	-4.97	-8.19	-9.35	4.87	5.28
Index	-11.79	-10.16	-18.80	5.25	16.49

Calendar year performance*

in %	2010	2011	2012	2013	2014
Fund	17.61	-17.35	10.96	-4.98	5.31
Index	18.13	-15.60	22.31	3.41	2.82

Standardised rolling 12 month performance**

	30.06.10	30.06.11	30.06.12	30.06.13	30.06.14
in %	30.06.11	30.06.12	30.06.13	30.06.14	30.06.15
Fund	29.73	-19.44	4.08	8.36	5.00

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 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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Holdings and active weights*

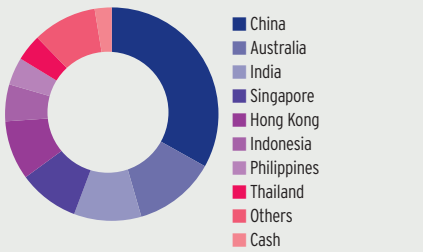
(total holdings: 50)

Top 10 holdings	%
Telstra	3.7
APA	3.6
Jiangsu Expressway	3.3
China Mobile	3.3
ENN Energy	3.1
Singapore Telecommunications	3.0
Shanghai International Airport	3.0
Kerry Logistics Network	2.9
Beijing Capital International Airport Co. H Shares	2.9
Advanced Info Service	2.8

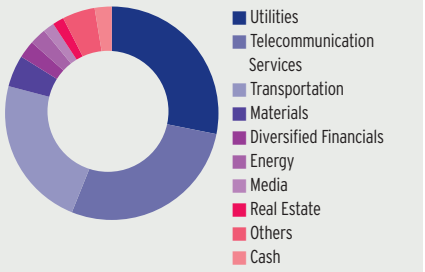
Top 10 positive	+
APA	3.4
Jiangsu Expressway	3.3
Telstra	3.2
Shanghai International Airport	3.0
ENN Energy	3.0
Kerry Logistics Network	2.9
Beijing Capital International Airport Co. H Shares	2.8
Advanced Info Service	2.8
ComfortDelGro	2.7
Far Eastone Telecommunications	2.6

Top 10 negative	-
Samsung PFD	2.8
Taiwan Semiconductor	2.7
Commonwealth Bank of Australia	2.5
Tencent	2.4
Westpac Banking	1.9
AIA Group	1.8
China Construction Bank	1.6
National Australia Bank	1.6
Australia and New Zealand Banking	1.5
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	USD 21.73 bn
Median market capitalisation	USD 6.71 bn

3 year characteristics**

Alpha	0.14
Beta	0.80
Correlation	0.95
Information ratio	-0.03
Sharpe ratio	0.14
Tracking error in %	4.56
Volatility in %	11.28

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

NAV and fees

Current NAV
USD 13.57

12 month price high
USD 15.77 (27/04/2015)

12 month price low
USD 12.92 (24/08/2015)

Minimum investment [2]
USD 1,500

Entry charge
Up to 5.00%

Annual management fee
1.5%

Ongoing charges
2.02% (31/08/2014)

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: 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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