

Invesco Asia Infrastructure Fund

A-Acc Shares

31 July 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 ¹

31 March 2006

Legal status

Luxembourg SICAV with UCITS status

Share class currency

USD

Share class type

Accumulation

Fund size

USD 589.90 mn

Reference index

MSCI AC Asia Pacific ex Japan Index-ND

Bloomberg code

INVAIAA LX

ISIN code

LU0243955886

Settlement date

Trade Date + 3 Days

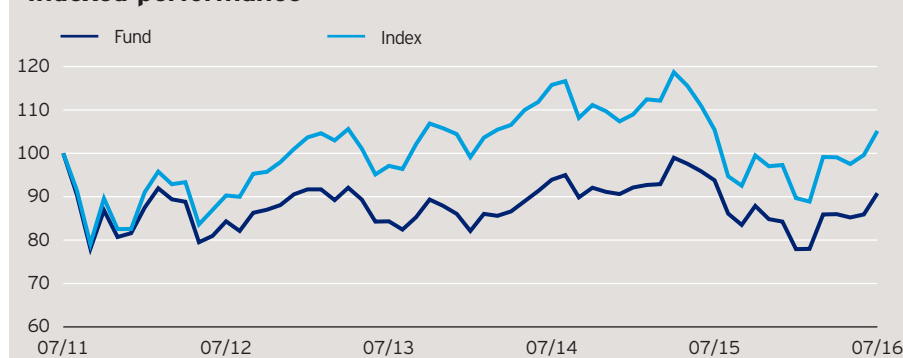
Morningstar Rating™

★★

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	7.76	5.69	-3.18	7.67	-9.20
Index	8.07	5.58	-0.25	8.29	5.16

Calendar year performance*

in %	2011	2012	2013	2014	2015
Fund	-17.35	10.96	-4.98	5.31	-7.00
Index	-15.60	22.31	3.41	2.82	-9.37

Standardised rolling 12 month performance**

in %	30.06.11	30.06.12	30.06.13	30.06.14	30.06.15
	30.06.12	30.06.13	30.06.14	30.06.15	30.06.16
Fund	-19.44	4.08	8.36	5.00	-10.39

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.

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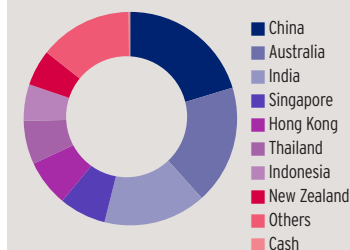
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Holdings and active weights*

(total holdings: 53)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
Bharti Infratel	3.7	Bharti Infratel	3.6	Samsung Electronics	3.3
ComfortDelGro	3.4	ENN Energy	3.3	Tencent	3.2
ENN Energy	3.4	ComfortDelGro	3.3	Taiwan Semiconductor	3.1
China Gas	3.2	China Gas	3.1	Commonwealth Bank of Australia	2.4
TPG Telecom	3.1	TPG Telecom	3.0	Alibaba	1.9
Telstra	3.0	Advanced Info Service	2.8	Westpac Banking	1.8
Advanced Info Service	2.8	Shanghai International Airport	2.7	AIA	1.7
Sydney Airport	2.7	Kerry Logistics Network	2.6	Australia and New Zealand Banking	1.3
China Mobile	2.7	Sydney Airport	2.5	China Construction Bank	1.3
Shanghai International Airport	2.7	Petronet	2.5	National Australia Bank	1.2

Geographical weightings of the fund in %*



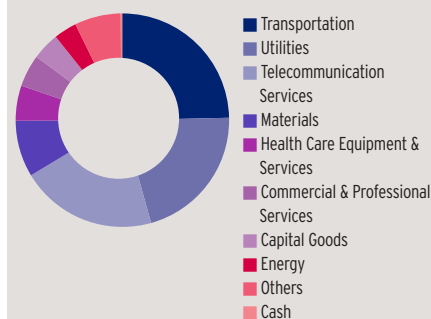
Geographical weightings*

in %	Fund	Index
China	20.3	23.1
Australia	18.0	21.0
India	15.6	7.7
Singapore	7.1	3.5
Hong Kong	7.1	9.9
Thailand	6.6	2.1
Indonesia	5.5	2.6
New Zealand	5.5	0.6
Others	14.0	29.4
Cash	0.4	0.0

Sector weightings*

in %	Fund	Index
Transportation	24.6	2.5
Utilities	21.0	3.8
Telecommunication Services	20.7	5.7
Materials	8.6	6.4
Health Care Equipment & Services	5.3	1.1
Commercial & Professional Services	4.9	0.6
Capital Goods	4.2	4.9
Energy	3.5	4.1
Others	6.9	70.8
Cash	0.4	0.0

Sector weightings of the fund in %*



Financial characteristics*

Average weighted market capitalisation	USD 16.13 bn
Median market capitalisation	USD 3.78 bn

3 year characteristics**

Alpha	0.17
Beta	0.83
Correlation	0.96
Information ratio	-0.04
Sharpe ratio	0.18
Tracking error in %	4.58
Volatility in %	13.30

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

NAV and fees

Current NAV

USD 14.31

12 month price high

USD 14.86 (04/08/2015)

12 month price low

USD 11.74 (21/01/2016)

Minimum investment ²

USD 1,500

Entry charge

Up to 5.00%

Annual management fee

1.5%

Ongoing charges

2.04% (31/08/2015)

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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

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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