Invesco Asia Infrastructure Fund
A (EUR Hgd)-Acc Shares

30 June 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 2010

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 511.08 mn

Reference index
MSCI AC Asia Pacific ex Japan Index-ND

Bloomberg code
INVAIAH LX

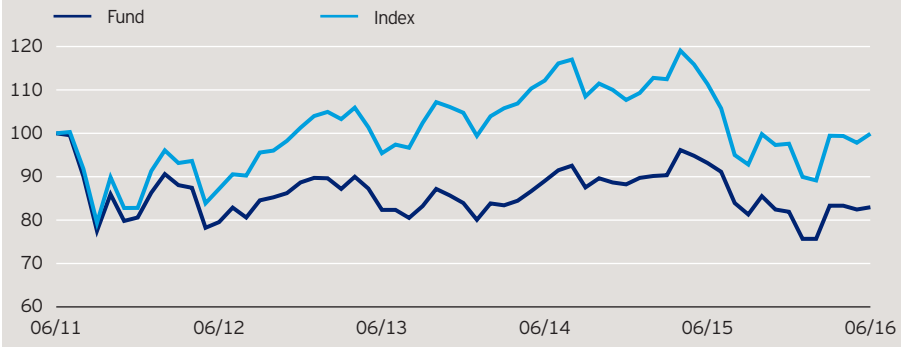
ISIN code
LU0482497285

Settlement date
Trade Date + 3 Days

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	1.29	0.64	-10.93	0.75	-17.03
Index	2.36	2.12	-10.26	4.70	-0.10

Calendar year performance*

in %	2011	2012	2013	2014	2015
Fund	-18.11	10.02	-5.35	5.13	-7.16
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	-20.46	3.53	8.10	4.64	-10.93

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 30 June 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, apart from the index performance which is shown in USD. Reference Index Source: Factset.

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Holdings and active weights*

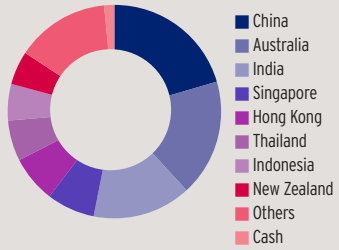
(total holdings: 52)

Top 10 holdings	%
Telstra	3.6
ENN Energy	3.6
China Gas	3.5
ComfortDelGro	3.4
Bharti Infratel	3.3
TPG Telecom	3.0
Petronet	2.7
Power Grid Of India	2.6
China Mobile	2.6
Ryman Healthcare	2.6

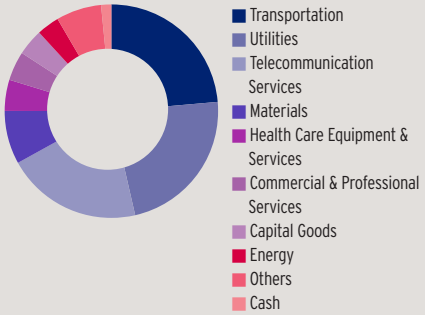
Top 10 positive	+
ENN Energy	3.5
China Gas	3.4
ComfortDelGro	3.3
Bharti Infratel	3.2
Telstra	3.2
TPG Telecom	2.9
Petronet	2.7
Power Grid Of India	2.6
Ryman Healthcare	2.5
Advanced Info Service	2.5

Top 10 negative	-
Tencent	3.2
Samsung Electronics	3.1
Taiwan Semiconductor	3.1
Commonwealth Bank of Australia	2.3
Alibaba	1.9
Westpac Banking	1.8
AIA	1.8
China Construction Bank	1.4
Australia and New Zealand Banking	1.3
National Australia Bank	1.2

Geographical weightings of the fund in %*



Sector weightings of the fund in %*



Geographical weightings*

in %	Fund	Index
China	20.5	23.7
Australia	17.7	20.4
India	14.9	7.7
Singapore	7.3	3.7
Hong Kong	7.1	9.8
Thailand	6.2	2.1
Indonesia	5.5	2.5
New Zealand	5.1	0.6
Others	14.2	29.4
Cash	1.6	0.0

Sector weightings*

in %	Fund	Index
Transportation	23.6	2.5
Utilities	22.8	3.9
Telecommunication Services	20.5	5.7
Materials	8.1	6.2
Health Care Equipment & Services	4.7	1.1
Commercial & Professional Services	4.4	0.6
Capital Goods	4.0	4.9
Energy	3.4	4.3
Others	6.9	70.8
Cash	1.6	0.0

Financial characteristics*

Average weighted market capitalisation	EUR 13.37 bn
Median market capitalisation	EUR 3.86 bn

NAV and fees

Current NAV
EUR 9.45

12 month price high
EUR 10.59 (01/07/2015)

12 month price low
EUR 8.24 (21/01/2016)

Minimum investment [2]
EUR 1,000

Entry charge
Up to 5.00%

Annual management fee
1.5%

Ongoing charges
2.04% (31/08/2015)

Source: *Invesco. 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 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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