

Invesco Latin American Equity Fund

C-Acc Shares

31 July 2016

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Summary of fund objective

The Fund aims to achieve long-term capital growth through investing in Latin American companies. For the full objectives and investment policy please consult the current prospectus.

Key facts



Dean Newman
Henley-on-Thames
Managed fund since
August 2010

Share class launch

11 August 2010

Original fund launch ¹

11 August 2010

Legal status

Luxembourg SICAV with UCITS status

Share class currency

USD

Share class type

Accumulation

Fund size

USD 5.69 mn

Reference index

MSCI EM Latin America Index-ND

Bloomberg code

IVCLAC LX

ISIN code

LU0505656370

Settlement date

Trade Date + 3 Days

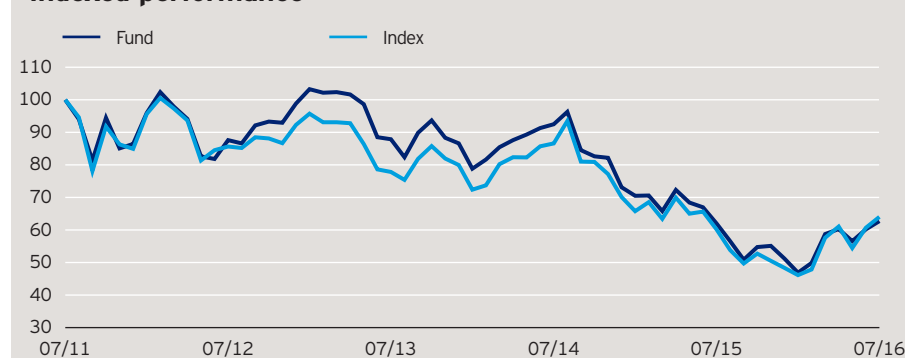
Morningstar Rating™

★★

Quarterly fund commentary

Returning back to the trend that has been in evidence for most of the year, Latin American equity markets had a healthy second quarter, outperforming their peers both in the emerging and developed world. Brazil and Peru were the top performers with Mexico being the main laggard. Economic news from Brazil has started to show signs of improvement, suggesting that the worst is now over for the economy. Updates on the Mexican economy were mixed, however, reflecting weak manufacturing and resilient domestic consumption. Alleviating some of the recent pressures on the Mexican peso, interest rates were increased in June by 50 basis points to 4.25%. Our holdings are concentrated in Brazil and Mexico. We also have significant positions in companies based in the smaller economies of Colombia, Chile and Peru. The fund's diversified approach is reflected in sector positioning, which is spread across a broad spectrum of industries. Our most favoured sectors are consumer discretionary and utilities. We believe that stock selection is the key to performance and that the Latin America region still offers, despite the macro headwinds, attractive opportunities.

Indexed performance*



Cumulative performance*

in %	YTD	1 month	1 year	3 years	5 years
Fund	22.44	4.21	1.17	-28.63	-37.29
Index	32.39	5.52	6.42	-17.74	-35.98

Calendar year performance*

in %	2011	2012	2013	2014	2015
Fund	-19.00	14.35	-12.36	-15.57	-29.95
Index	-19.35	8.66	-13.36	-12.30	-31.04

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	-20.28	8.19	3.17	-26.66	-10.14

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.

*Source: © 2016 Morningstar. Mid to mid, gross income re-invested to 31 July 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. Reference Index Source: Factset. **There is currently a discretionary cap of operating expenses at a maximum of 0.15% in place. This figure forms part of the ongoing charge and may positively impact the performance of the Share Class.**

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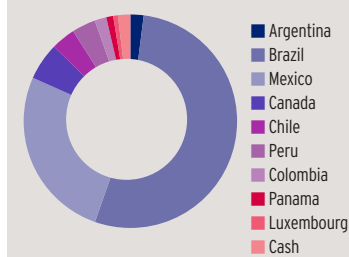
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Issuers and active weights*

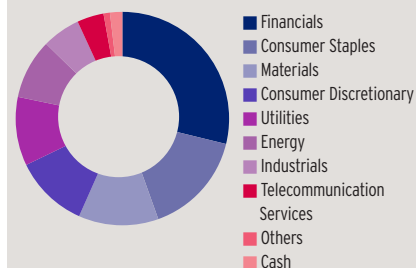
(total holdings: 50)

Top 10 issuers	%	Top 10 positive	+	Top 10 negative	-
Invesco Perpetual American Investment Series - Latin America	7.3	Invesco Perpetual American Investment Series - Latin America	7.3	America Movil SAB de CV	3.4
Itau Unibanco Holding SA	6.5	Arca Continental SAB de CV	2.8	Fomento Economico Mexicano SAB de CV	3.1
Ambev SA	5.5	Silver Wheaton Corp	2.3	Vale SA	3.1
Banco Bradesco SA	3.5	Gruma SAB de CV	2.2	Banco Bradesco SA	2.5
Credicorp Ltd	3.3	CPFL Energia SA	2.1	Grupo Televisa SAB	2.4
Arca Continental SAB de CV	3.3	Cia Energetica de Minas Gerais	2.1	Petroleo Brasileiro SA	2.4
BRF SA	3.0	Engie Brasil Energia SA	1.9	Wal-Mart de Mexico SAB de CV	2.3
Telefonica Brasil SA	3.0	Mahle-Metal Leve SA	1.9	Cielo SA	2.2
Ultrapar Participacoes SA	2.8	El Puerto de Liverpool SAB de CV	1.7	BM&FBovespa SA - Bolsa de Valores Mercadorias e Futuros	1.9
Grupo Financiero Banorte SAB de CV	2.8	Telefonica Brasil SA	1.7	Itausa - Investimentos Itau SA	1.9

Geographical weightings of the fund in %*



Sector weightings of the fund in %*



Geographical weightings*

in %	Fund	Index
Argentina	2.0	0.0
Brazil	53.4	56.0
Mexico	26.3	28.8
Canada	5.6	0.0
Chile	3.7	9.0
Peru	3.6	3.0
Colombia	1.8	3.2
Panama	1.0	0.0
Luxembourg	0.7	0.0
Cash	1.9	0.0

Sector weightings*

in %	Fund	Index
Financials	28.8	30.9
Consumer Staples	15.7	20.3
Materials	12.1	12.7
Consumer Discretionary	11.2	6.6
Utilities	10.4	6.6
Energy	9.1	8.1
Industrials	5.8	6.5
Telecommunication Services	4.0	5.4
Others	1.0	2.9
Cash	1.9	0.0

Financial characteristics*

Average weighted market capitalisation	USD 19.62 bn
Median market capitalisation	USD 5.54 bn

3 year characteristics**

Alpha	-5.76
Beta	0.85
Correlation	0.94
Information ratio	-0.51
Sharpe ratio	-0.45
Tracking error in %	9.12
Volatility in %	23.78

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

NAV and fees

Current NAV

USD 6.93

12 month price high

USD 7.05 (25/07/2016)

12 month price low

USD 4.92 (21/01/2016)

Minimum investment ²

USD 1,000,000

Entry charge

Up to 5.00%

Annual management fee

1.0%

Ongoing charges

1.81% (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. 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 1,000,000 / EUR 800,000 / GBP 600,000 / CHF 1,000,000 / SEK 7,000,000. 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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