



Invesco Asia Infrastructure Fund A-Acc Shares

28 February 2017

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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

Invesco Equity Investment Team in Asia.
Managed fund since September 2016

Share class launch

31 March 2006

Original fund launch

31 March 2006

Legal status

Luxembourg SICAV with UCITS status

Share class currency

USD

Share class type

Accumulation

Fund size

USD 519.56 mn

Reference index

MSCI AC Asia Pacific ex Japan Index-ND

Bloomberg code

INVAIAA LX

ISIN code

LU0243955886

Settlement date

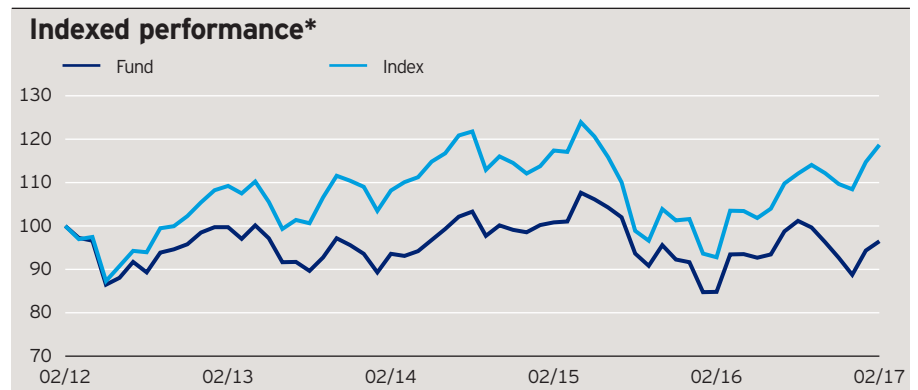
Trade Date + 3 Days

Morningstar Rating™

★★

Quarterly fund commentary

Asia Pacific ex Japan equity markets fell in the last quarter of 2016. The rising uncertainty surrounding policy in the US, especially trade, influenced investor flows. Rising US bond yields and Asian currency weakness also played a role in dampening sentiment for the region. The weakness was widespread across China, Hong Kong, India and most of the ASEAN markets. Asian infrastructure related sector performance was mixed. The energy and materials sector outperformed as commodity prices continued to strengthen, which was also positive for Australia. The industrials sector was weak due to policy developments or political setbacks that impaired fiscal spending, such as in India and Korea. The more defensive telecommunication services and utility sectors struggled due to rising price competition and investors favouring cyclically oriented sectors. Despite the market weakness, Asian economic fundamentals continued to improve, evident in firmer exports, production and retail sales in many countries. Infrastructure spending also was relatively solid in some countries. China continues to focus on lifting infrastructure investments to support growth and countries, such as India and ASEAN countries plan infrastructure build-outs. In terms of our investment strategy, we favour companies with sustainable earnings growth in sectors such as industrials, telecom and utilities. Our country positioning maintains its tilt toward China, India and ASEAN countries.



Cumulative performance*

in %	YTD	1 month	1 year	3 years	5 years
Fund	8.71	2.27	13.75	3.10	-3.52
Index	9.45	3.44	27.92	9.73	18.70

Calendar year performance*

in %	2012	2013	2014	2015	2016
Fund	10.96	-4.98	5.31	-7.00	-3.16
Index	22.31	3.41	2.82	-9.37	6.75

Standardised rolling 12 month performance**

in %	31.12.11	31.12.12	31.12.13	31.12.14	31.12.15
Fund	10.96	-4.98	5.31	-7.00	-3.16

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: © 2017 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 28 February 2017 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. **Gross income re-invested to 31 December 2016. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Factset.

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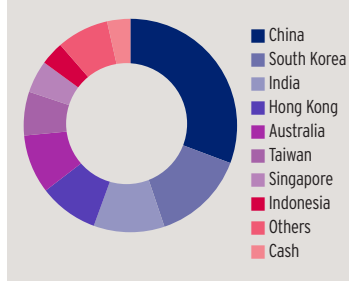
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Holdings and active weights*

(total holdings: 56)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
China Mobile	4.7	China Mobile	3.3	Westpac Banking	1.9
Alibaba	4.5	Petronet	2.4	AIA Group	1.6
Samsung Electronics	3.9	Kepeco Plant Service & Engineering	2.4	China Construction Bank	1.5
Taiwan Semiconductor	3.4	Hanssem	2.2	National Australia Bank	1.4
Tencent	3.3	SK Telecom	2.2	Commonwealth Bank of Australia	1.4
Baidu ADR	2.9	Power Grid Of India	2.2	Industrial and Commercial Bank of China 'H'	1.0
Kepeco Plant Service & Engineering	2.4	China Merchants	2.1	Hon Hai Precision Industry	1.0
CK Hutchison	2.4	HAVELLS INDIA LTD HAVL	2.0	CSL	0.9
Petronet	2.4	Alibaba	2.0	Bank of China	0.9
SK Telecom	2.3	Zhuzhou CSR Times Electric 'H'	2.0	Wesfarmers	0.8

Geographical weightings of the fund in %*



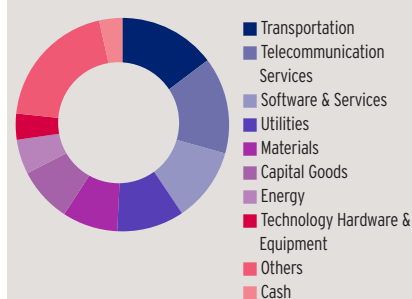
Geographical weightings*

in %	Fund	Index
China	30.7	24.6
South Korea	14.1	13.6
India	10.7	7.8
Hong Kong	9.0	9.6
Australia	8.9	20.4
Taiwan	6.6	11.4
Singapore	4.9	3.4
Indonesia	3.6	2.3
Others	7.9	6.8
Cash	3.5	0.0

Sector weightings*

in %	Fund	Index
Transportation	14.7	2.1
Telecommunication Services	14.7	4.6
Software & Services	11.2	9.6
Utilities	10.2	3.4
Materials	8.4	7.0
Capital Goods	8.3	4.7
Energy	5.2	4.4
Technology Hardware & Equipment	3.9	7.7
Others	19.8	56.4
Cash	3.5	0.0

Sector weightings of the fund in %*



Financial characteristics*

Average weighted market capitalisation	USD 60.80 bn
Median market capitalisation	USD 6.86 bn

3 year characteristics**

Alpha	-1.64
Beta	0.84
Correlation	0.94
Information ratio	-0.40
Sharpe ratio	0.06
Tracking error in %	5.16
Volatility in %	13.40

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

NAV and fees

Current NAV	USD 13.98
12 month price high	USD 14.85 (24/08/2016)
12 month price low	USD 12.49 (01/03/2016)
Minimum investment ¹	USD 1,500
Entry charge	Up to 5.00%
Annual management fee	1.5%
Ongoing charges	2.02% (31/08/2016)

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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 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.

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