

Summary of fund objective

The Fund aims to achieve long term capital growth by investing in a concentrated portfolio of equity or equity related instruments of companies with exposure to Asian countries. At least 70% of the total assets of the Fund shall be invested in equity and equity related securities issued by (i) companies and other entities with their registered office in an Asian country, or (ii) companies and other entities with their registered office outside of Asia but carrying out their business activities predominantly in one or more Asian countries or (iii) holding companies, the interests of which are predominantly invested in companies with their registered office in an Asian country. For the full objectives and investment policy please consult the current prospectus.

Key facts



Ian Hargreaves
Henley -on- Thames
Managed fund since
June 2012

Share class launch
27 June 2012

Original fund launch
27 June 2012

Legal status
Luxembourg SICAV with UCITS status

Share class currency
EUR

Share class type
Accumulation

Fund size
USD 11.65 mn

Reference index
MSCI AC Asia ex Japan Index-ND

Bloomberg code
IAFEEAE LX

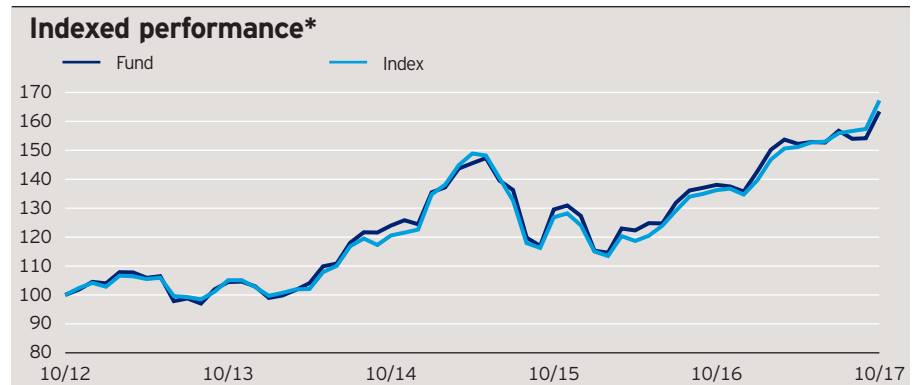
ISIN code
LU0794789460

Settlement date
Trade Date + 3 Days

Morningstar Rating™
★★★

Quarterly fund commentary

Asian equity markets continued to rally in Q3 supported by positive corporate earnings revisions and solid global economic growth, shrugging off renewed geopolitical tensions on the Korean peninsula. China led the broader market higher thanks to better than expected corporate earnings and signs of resilience in the underlying economy. South Korea's equity market lagged slightly, partly on concerns over North Korea, but as much over concerns surrounding some of the new government's populist policies. The most worrying of these from an equity market point of view are the envisaged large hikes in minimum wages and the cuts in utility tariffs. The fund is a concentrated portfolio, with a focus on investing in companies whose share prices are substantially below our estimate of fair value, particularly those with competitive advantages and balance sheet strength. The fund continues to have exposure to: Chinese internet companies, although we have taken some profits from recent outperformers; and South Korea, where we believe that improvements in corporate governance and dividend payouts are generally being ignored. Over the period we introduced holdings in two banks, one from a Singapore the other Thailand, and a Japanese oil & gas company with significant liquid natural gas projects in Australia and Indonesia. In turn, we sold a mobile phone manufacturing services provider.



The performance period shown here starts on the last day of the first indicated month and ends on the last day of the last indicated month.

Cumulative performance*

in %	YTD	1 month	1 year	3 years	5 years
Fund	20.40	6.01	18.38	31.81	63.43
Index	24.15	6.27	22.75	38.71	67.24

Calendar year performance*

in %	2012	2013	2014	2015	2016
Fund	-	-1.51	20.86	2.31	6.62
Index	-	-1.39	19.35	1.18	8.60

Standardised rolling 12 month performance**

in %	30.09.12	30.09.13	30.09.14	30.09.15	30.09.16	30.09.17
Fund	2.71	19.26	-3.81	17.18	12.50	

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 31 October 2017 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. **Gross income re-invested to 30 September 2017. 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 0.20% in place. This figure forms part of the ongoing charge and may positively impact the performance of the Share Class.**

Invesco Asian Focus Equity Fund

E-Acc Shares

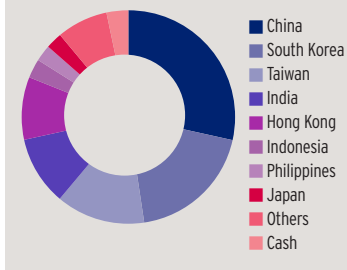
31 October 2017

Issuers and active weights*

(total holdings: 49)

Top 10 issuers	%	Top 10 positive	+	Top 10 negative	-
Samsung Electronics Co Ltd	6.6	HDFC Bank Ltd	4.3	Alibaba Group Holding Ltd	4.7
HDFC Bank Ltd	4.3	Chroma ATE Inc	2.8	Tencent Holdings Ltd	3.2
Baidu Inc	4.0	Qingdao Port International Co Ltd	2.7	China Construction Bank Corp	1.7
Taiwan Semiconductor Manufacturing Co Ltd	3.4	Hyundai Motor Co	2.7	Ping An Insurance Group Co of China Ltd	1.0
Hyundai Motor Co	3.3	MediaTek Inc	2.5	Taiwan Semiconductor Manufacturing Co Ltd	1.0
AIA Group Ltd	3.0	Baidu Inc	2.5	SK Hynix Inc	0.9
MediaTek Inc	2.9	Filinvest Land Inc	2.5	Housing Development Finance Corp Ltd	0.9
JD.com Inc	2.8	JD.com Inc	2.3	Bank of China Ltd	0.9
Chroma ATE Inc	2.8	CNOOC Ltd	2.2	Reliance Industries Ltd	0.8
Qingdao Port International Co Ltd	2.7	NetEase Inc	2.1	Hong Kong Exchanges & Clearing Ltd	0.7

Geographical weightings of the fund in %*



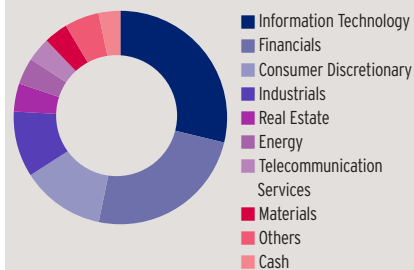
Geographical weightings*

in %	Fund	Index
China	28.5	34.0
South Korea	19.1	18.0
Taiwan	13.5	13.6
India	10.5	10.0
Hong Kong	9.5	11.0
Indonesia	2.9	2.6
Philippines	2.5	1.3
Japan	2.5	0.0
Others	7.8	9.6
Cash	3.3	0.0

Sector weightings*

in %	Fund	Index
Information Technology	28.8	32.6
Financials	24.5	22.8
Consumer Discretionary	12.7	9.1
Industrials	10.0	7.1
Real Estate	4.3	5.9
Energy	4.0	4.2
Telecommunication Services	3.7	4.3
Materials	3.6	4.5
Others	5.2	9.4
Cash	3.3	0.0

Sector weightings of the fund in %*



Financial characteristics*

Average weighted market capitalisation	EUR 66.48 bn
Median market capitalisation	EUR 7.63 bn

3 year characteristics**

Alpha	-1.81
Beta	1.02
Correlation	0.96
Information ratio	-0.38
Sharpe ratio	0.64
Tracking error in %	4.43
Volatility in %	15.40

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

NAV and fees

Current NAV

EUR 17.65

12 month price high

EUR 17.65 (31/10/2017)

12 month price low

EUR 14.26 (09/11/2016)

Minimum investment ¹

EUR 500

Entry charge

Up to 3.00%

Annual management fee

2.25%

Ongoing charges

2.90% (31/08/2016)

Invesco Asian Focus Equity Fund

E-Acc Shares

31 October 2017

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 fund invests in a limited number of holdings and is less diversified, and therefore this may result in 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 minimum investment amounts are: EUR 500 / USD 650 / GBP 400 / CHF 650 / SEK 4,500. 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.

This marketing document is exclusively for use by Professional Clients and Financial Advisers in Continental Europe and Qualified Investors in Switzerland. This document is not for consumer use, please do not redistribute. For the purpose of the distribution of this document Continental Europe is defined as Switzerland, Spain, France, Italy, Luxembourg, Netherlands, Portugal. Data as at 31 October 2017, unless otherwise stated. This marketing document is not subject to regulatory requirements that ensure impartiality of investment recommendations and investment strategy recommendations. Therefore, the prohibition of trading before the release of investment recommendations and investment strategy recommendations does not apply.

Past performance is not a guide to future returns. Where individuals or the business have expressed opinions, they are based on current market conditions, they may differ from those of other investment professionals and are subject to change without notice and are not to be construed as investment advice. If investors are unsure if this product is suitable for them, they should seek advice from a financial adviser. The distribution and the offering of the fund or its share classes in certain jurisdictions may be restricted by law. Persons into whose possession this document may come are required to inform themselves about and to comply with any relevant restrictions. This does not constitute an offer or solicitation by anyone in any jurisdiction in which such an offer is not authorised or to any person to whom it is unlawful to make such an offer or solicitation. Persons interested in acquiring the fund should inform themselves as to (i) the legal requirements in the countries of their nationality, residence, ordinary residence or domicile; (ii) any foreign exchange controls and (iii) any relevant tax consequences. As with all investments, there are associated risks. This document is by way of information only. Asset management services are provided by Invesco in accordance with appropriate local legislation and regulations where applicable. The fund is available only in jurisdictions where its promotion and sale is permitted. Forecasts are not reliable indicators of future performance. The forecasts and market outlook presented in this material reflect subjective judgments and assumptions of the investment manager or its delegate and unexpected events may occur. There can be no assurance that developments will transpire as forecasted in this presentation. This document is marketing material and is not intended as a recommendation to invest in any particular asset class, security or strategy. Regulatory requirements that require impartiality of investment/investment strategy recommendations are therefore not applicable nor are any prohibitions to trade before publication. The information provided is for illustrative purposes only, it should not be relied upon as recommendations to buy or sell securities. The ongoing charges figure is based on annualised expenses for the period ending 31/08/2016. This figure may vary from year to year. It excludes portfolio transaction costs except in the case of an entry or exit charge paid by the Fund when buying or selling shares/units in another fund. Please refer to the most up to date relevant fund and share class-specific Key Investor Information Document for more information on our funds. Further information on our products is available in English using the contact details shown. Subscriptions of shares are only accepted on the basis of the most up to date legal offering documents. The legal offering documents (fund & share class specific Key Investor Information Document, prospectus, annual and semi-annual reports, articles and trustee deed) are available free of charge with your local Invesco representative or on our website www.invescoeurope.com.

© 2017 Morningstar. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

Additional information for Switzerland: The legal offering documents are available free of charge from the issuer of this document: Invesco Asset Management (Schweiz) AG, Talacker 34, CH-8001 Zürich, who acts as representative for the funds distributed in Switzerland. Paying agent for the funds distributed in Switzerland: BNP PARIBAS SECURITIES SERVICES, Paris, succursale de Zurich, Selnaustrasse 16; CH - 8002 Zürich. The fund is domiciled in Luxembourg.