

Invesco Asian Focus Equity Fund

C-Acc Shares

31 August 2018

This marketing document is exclusively for use by Qualified Investors in Switzerland and Professional Clients in Continental European countries as defined in the important information section. This document is not for consumer use, please do not redistribute. This document may also be used by financial intermediaries in the United States as defined in the important information section.

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

USD

Share class type

Accumulation

Fund size

USD 10.99 mn

Reference index

MSCI AC Asia ex Japan Index-ND

Bloomberg code

IAFECAU LX

ISIN code

LU0794789387

Settlement date

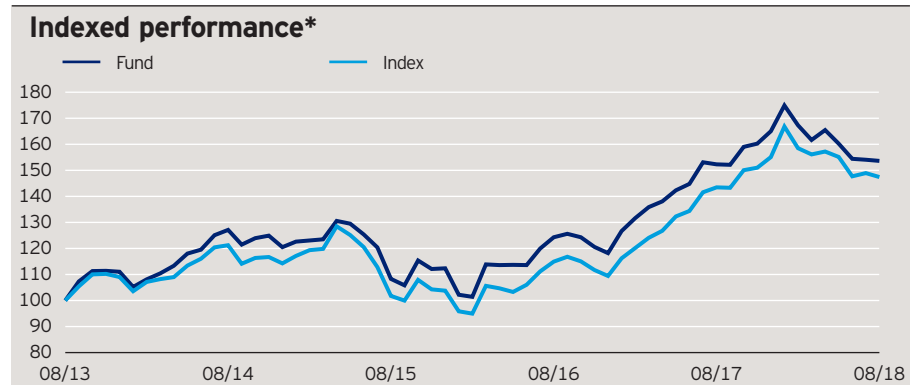
Trade Date + 3 Days

Morningstar Rating™

★★★★

Quarterly fund commentary

Asian equity markets ended the quarter lower as investor sentiment was dampened by global trade tensions. This, and fears that the Federal Reserve may increase interest rates more than anticipated, contributed to US dollar strength which negatively affected ASEAN markets. The Korean market underperformed despite a positive inter-Korea summit which saw South and North Korea pledge agreed to end the war between the two sides. Elsewhere, slowing domestic growth momentum in China and global trade uncertainty led to the equity market finishing in negative territory. The fund is a concentrated portfolio, with a focus on investing in companies whose share prices are substantially below our estimate of fair value. While the fund continues to have some significant holdings in IT companies, this sector is now the fund's biggest underweight position relative to the reference index. Over the quarter, we took profits by selling an online games company and, in turn, we have been adding in selected areas where we believe valuations are undemanding. For example, in India we added two new holdings- a software services provider, which we believe is attractively valued, and a residential developer.



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	-6.91	-0.29	0.87	41.84	53.62
Index	-4.94	-1.02	2.76	44.86	47.42

Calendar year performance*

in %	2013	2014	2015	2016	2017
Fund	4.66	8.51	-6.74	5.19	39.61
Index	3.07	4.80	-9.17	5.44	41.72

Standardised rolling 12 month performance*

in %	31.08.13	31.08.14	31.08.15	31.08.16	31.08.17
Fund	27.12	-14.80	14.76	22.53	0.87
Index	21.24	-16.06	12.94	24.83	2.76

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: © 2018 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 31 August 2018 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Factset. **There is currently a discretionary cap on the ongoing charge of 0.95% in place. This discretionary cap may positively impact the performance of the Share Class.**

Invesco Asian Focus Equity Fund

C-Acc Shares

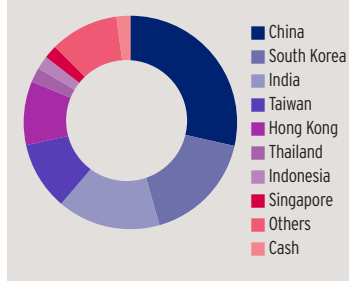
31 August 2018

Issuers and active weights*

(total holdings: 48)

Top 10 issuers	%	Top 10 positive	+	Top 10 negative	-
Samsung Electronics Co Ltd	5.6	HDFC Bank Ltd	4.4	Alibaba Group Holding Ltd	3.4
HDFC Bank Ltd	4.4	Aurobindo Pharma Ltd	2.6	Tencent Holdings Ltd	2.0
AIA Group Ltd	4.0	CNOOC Ltd	2.3	China Construction Bank Corp	1.9
Taiwan Semiconductor Manufacturing Co Ltd	3.8	ICICI Bank Ltd	2.3	Ping An Insurance Group Co of China Ltd	1.1
Tencent Holdings Ltd	3.4	Qingdao Port International Co Ltd	2.3	Reliance Industries Ltd	1.1
CNOOC Ltd	3.0	JD.com Inc	2.2	SK Hynix Inc	0.9
Baidu Inc	2.8	Hyundai Motor Co	2.2	Housing Development Finance Corp Ltd	0.9
CK Hutchison Holdings Ltd	2.8	Bangkok Bank PCL	2.2	Bank of China Ltd	0.8
JD.com Inc	2.7	MediaTek Inc	2.1	Hong Kong Exchanges & Clearing Ltd	0.7
Hyundai Motor Co	2.7	CK Hutchison Holdings Ltd	2.1	DBS Group Holdings Ltd	0.7

Geographical weightings of the fund in %*



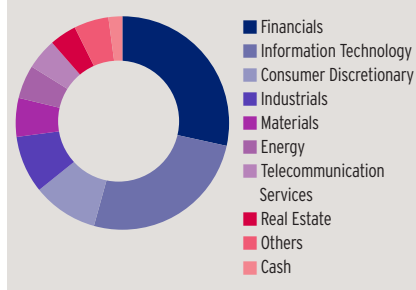
Geographical weightings*

in %	Fund	Index
China	28.5	34.9
South Korea	17.1	16.7
India	15.6	10.5
Taiwan	10.4	13.8
Hong Kong	9.6	10.7
Thailand	2.2	2.7
Indonesia	2.0	2.3
Singapore	2.0	3.9
Others	10.4	4.5
Cash	2.1	0.0

Sector weightings*

in %	Fund	Index
Financials	28.4	23.0
Information Technology	25.9	31.2
Consumer Discretionary	9.9	8.6
Industrials	8.7	6.5
Materials	5.9	4.9
Energy	5.1	4.9
Telecommunication Services	4.7	3.9
Real Estate	4.1	6.0
Others	5.3	11.2
Cash	2.1	0.0

Sector weightings of the fund in %*



Financial characteristics*

Average weighted market capitalisation	USD 79.10 bn
Median market capitalisation	USD 11.35 bn

3 year characteristics**

Alpha	-0.85
Beta	1.02
Correlation	0.97
Information ratio	-0.19
Sharpe ratio	0.80
Tracking error in %	3.64
Volatility in %	14.31

For detailed information about the 3 year characteristics please see <http://assets.invescohub.com/invesco-eu/glossary.pdf>.

NAV and fees

Current NAV	USD 17.39
12 month price high	USD 20.11 (29/01/2018)
12 month price low	USD 16.77 (16/08/2018)
Minimum investment ¹	USD 1,000,000
Entry charge	Up to 5.00%
Annual management fee	0.6%
Ongoing charges	0.95% (estimated 31/08/2017)

Invesco Asian Focus Equity Fund

C-Acc Shares

31 August 2018

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 in the value of the fund. The fund invests in a limited number of holdings and is less diversified. This may result in large fluctuations in the value of the fund.

Important Information

¹The 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 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 Austria, Switzerland, Germany, Spain, Finland, France, Italy, Luxembourg, Netherlands, Sweden. Data as at 31 August 2018, unless otherwise stated. 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. By accepting this document, you consent to communicate with us in English, unless you inform us otherwise.

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. This marketing document is not an invitation to subscribe for shares in the fund and is by way of information only, it should not be considered financial advice. 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. The fund is available only in jurisdictions where its promotion and sale is permitted. Not all share classes of this fund may be available for public sale in all jurisdictions and not all share classes are the same nor do they necessarily suit every investor. Fee structure and minimum investment levels may vary dependent on share class chosen. Please check the most recent version of the fund prospectus in relation to the criteria for the individual share classes and contact your local Invesco office for full details of the fund registration status in your jurisdiction. Forecasts are not reliable indicators of future performance. As a result of the introduction of a material change in the fee structure, the ongoing charges figure is estimated based on the expected total of charges. 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. For more information on our funds, please refer to the most up to date relevant fund and share class-specific Key Investor Information Documents, the latest Annual or Interim Reports and the latest Prospectus, and constituent documents. This information is available using the contact details of the issuer and is without charge. Further information on our products is available 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.invescoeuropa.com.

© 2018 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 Financial Intermediaries in the United States: This document is intended for distribution to US financial intermediaries for informational purposes and in relation to their activities with offshore clients only. The Funds are not registered under any US securities law, and may not be offered or sold directly or indirectly in the US, its territories or possessions, nor to any US persons, citizens or residents. The Fund must not be marketed on US soil. This does not constitute a recommendation of any investment strategy or product for a particular investor. Investors should consult a financial professional before making any investment decisions. Issued in the US by Invesco Distributors, Inc., 11 Greenway Plaza, Suite 1000, Houston, Texas 77046, USA. Invesco Distributors, Inc. is the appointed US sub-distributor of the Invesco Funds, SICAV or Invesco Fund Series 1-6. All entities are indirect, wholly owned subsidiaries of Invesco Ltd.

Invesco Asian Focus Equity Fund

C-Acc Shares

31 August 2018

Important Information

Additional information for Austria: Issued in Austria by Invesco Asset Management Österreich - Zweigniederlassung der Invesco Asset Management Deutschland GmbH, Rotenturmstrasse 16 - 18, 1010 Vienna as well as at Erste Bank der oesterreichischen Sparkassen AG, Graben 21, A-1010 Vienna acting as paying agent for funds registered for sale in Austria.

Additional information for Finland: Issued in Finland by Invesco Asset Management S.A., 16-18 rue de Londres, 75009 Paris, France.

Additional information for France: Issued in France by Invesco Asset Management S.A., 16-18 rue de Londres, 75009 Paris, France.

Additional information for Germany: Issued in Germany by Invesco Asset Management Deutschland GmbH, An der Welle 5, 60322 Frankfurt am Main, Germany.

Additional information for Italy: Issued in Italy by Invesco Asset Management S.A, Sede Secondaria, Via Bocchetto 6, 20123 Milan, Italy. The fund is registered in Italy for professional investors only and not for public distribution.

Additional information for Luxembourg: Issued in Luxembourg by Invesco Asset Management SA, 16-18 rue de Londres, 75009 Paris, France.

Additional information for Netherlands: Issued in Netherlands by Invesco Asset Management S.A. Dutch Branch, Vinoly Building, Claude Debussylaan 26, 1082 MD Amsterdam, The Netherlands, www.invesco.nl.

Additional information for Spain: Issued in Spain by Invesco Asset Management S.A., Sucursal en España, C/ Goya 6 - 3º, 28001 Madrid, Spain.

Additional information for Sweden: Issued in Sweden by Invesco Asset Management S.A. Swedish Filial, Stureplan 4c, 4th floor, Stockholm 114 35, Sweden.

Additional information for Switzerland: Issued in Switzerland by Invesco Asset Management (Schweiz) AG, Talacker 34, CH-8001 Zurich, 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 Zurich. The legal offering documents are available free of charge at our website and local language from the issuer of this document. The fund is domiciled in Luxembourg.