

Invesco Asia Infrastructure Fund

A (HKD)-Acc Shares

30 November 2015

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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

07 July 2011

Original fund launch ¹

31 March 2006

Legal status

Luxembourg SICAV with UCITS status

Share class currency

HKD

Share class type

Accumulation

Fund size

HKD 4.49 bn

Reference index

MSCI AC Asia Pacific ex Japan Index-ND

Bloomberg code

INVAIAC LX

ISIN code

LU0607522819

Settlement date

Trade Date + 3 Days

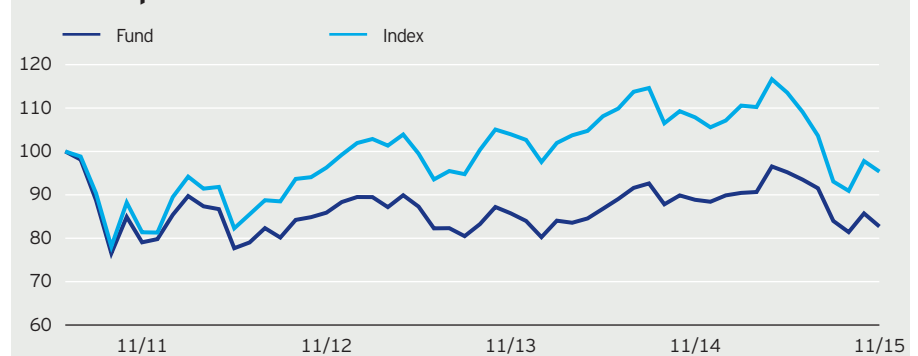
Morningstar Rating™

★★

Quarterly fund commentary

Asia Pacific ex-Japan equity markets fell in Q3, with infrastructure-related sectors under pressure across the region, especially energy and materials. The less economically sensitive sectors, such as utilities and telecoms proved to be more resilient, outperforming the broader market. In spite of lower interest rates and government initiatives to expand infrastructure development in the region, heightened concerns over the outlook for global growth led to broad increase in investor risk-aversion. In India, the government continued to focus on infrastructure spending, with new projects picking up from a low level. In terms of investment strategy, we continue to have significant exposure in the utilities, telecoms and industrial sectors. Within these areas, we are finding what we believe to be attractive opportunities in both 'growth' (e.g. airports, roads, telecom services) and 'mature' (e.g. utilities, water treatment) stages of the infrastructure life cycle. Looking ahead, although the Asian region is likely to continue to face macroeconomic headwinds for some time, we continue to see plenty of what we consider to be attractive stock opportunities in the infrastructure sector.

Indexed performance*



Cumulative performance*

in %	YTD	1 month	1 year	3 years	Since inception
Fund	-6.45	-3.51	-6.92	-3.70	-17.29
Index	-9.67	-2.48	-11.59	-0.95	-4.64

Calendar year performance*

in %	2010	2011	2012	2013	2014
Fund	-	-	10.70	-4.94	5.28
Index	-	-	22.06	3.44	2.83

Standardised rolling 12 month performance**

in %	30.09.10	30.09.11	30.09.12	30.09.13	30.09.14	30.09.15
Fund	-	10.05	-1.14	5.46	-7.30	

The standardised rolling 12 month performance information is updated on a quarterly basis beginning one year after the share class launch. As the share class was launched on 7 July 2011, data is not available for the complete period covered by the table. 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: © 2015 Morningstar) Mid to mid, gross income re-invested to 30 November 2015 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. **Mid to mid, gross income re-invested to 30 September 2015. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Factset.

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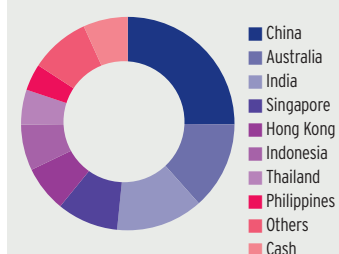
30 November 2015

Holdings and active weights*

(total holdings: 49)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
Telstra	4.5	Telstra	4.1	Samsung 'Pref'	3.3
Telekomunikasi Indonesia Perseo	3.3	Advanced Info Service	3.3	Taiwan Semiconductor	2.8
Advanced Info Service	3.3	ENN Energy	3.1	Tencent	2.8
ENN Energy	3.2	Telekomunikasi Indonesia Perseo	3.1	Commonwealth Bank of Australia	2.6
ComfortDelGro	3.1	ComfortDelGro	3.0	Westpac Banking	2.0
APA	3.1	China Gas	3.0	AIA Group	1.9
China Gas	3.0	Bharti Infratel	2.9	China Construction Bank	1.6
Bharti Infratel	3.0	APA	2.9	National Australia Bank	1.5
Far Eastone Telecommunications	2.7	Jiangsu Expressway	2.6	Australia and New Zealand Banking	1.5
Jiangsu Expressway	2.6	Far Eastone Telecommunications	2.6	Industrial and Commercial Bank of China 'H'	1.2

Geographical weightings of the fund in %*



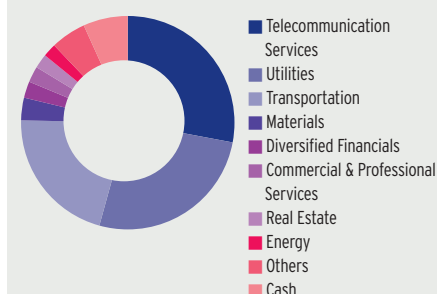
Geographical weightings*

in %	Fund	Index
China	25.1	21.6
Australia	13.3	21.0
India	13.2	7.6
Singapore	9.3	3.9
Hong Kong	7.0	10.3
Indonesia	7.0	2.3
Thailand	5.3	2.0
Philippines	4.0	1.3
Others	9.1	30.1
Cash	6.8	0.0

Sector weightings*

in %	Fund	Index
Telecommunication Services	28.0	5.8
Utilities	26.3	3.9
Transportation	21.1	2.7
Materials	3.4	6.2
Diversified Financials	2.5	3.2
Commercial & Professional Services	2.4	0.6
Real Estate	2.2	7.2
Energy	2.0	4.3
Others	5.4	66.2
Cash	6.8	0.0

Sector weightings of the fund in %*



Financial characteristics*

Average weighted market capitalisation	HKD 113.51 bn
Median market capitalisation	HKD 51.34 bn

NAV and fees

Current NAV

HKD 82.71

12 month price high

HKD 97.57 (27/04/2015)

12 month price low

HKD 80.00 (24/08/2015)

Minimum investment ²

HKD 10,000

Entry charge

Up to 5.00%

Annual management fee

1.5%

Ongoing charges

2.02% (31/08/2014)

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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. If you are unsure of any of these risks please contact your advisor.

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 1,500 / 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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