



Invesco Asia Infrastructure Fund A-Acc Shares

31 March 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 496.60 mn

Reference index

MSCI AC Asia Pacific ex Japan Index-ND

Bloomberg code

INVAIAA LX

ISIN code

LU0243955886

Settlement date

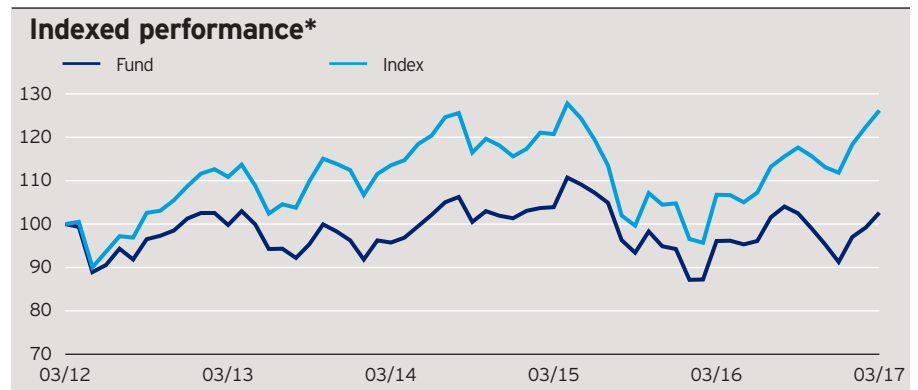
Trade Date + 3 Days

Morningstar Rating™

★★

Quarterly fund commentary

Asia Pacific ex Japan equity markets enjoyed a broad-based rally in Q1. A wide range of positive macroeconomic data strengthened investor expectations for growth in Asia. Moreover, a number of Asian currencies appreciated versus the US dollar, which benefited market returns. In China, confidence in the economy continued to improve, despite the government taking steps to cool the property market. In India, better-than-expected 4Q GDP growth eased concerns over the potential impact of demonetisation. While many ASEAN countries have infrastructure build-out plans, their equity markets lagged over the quarter due to lingering concerns over US trade policy. In terms of sector performance, infrastructure-related sectors benefited from expectations for greater fiscal stimulus. The energy and materials sectors made gains as commodity prices held up, while supply continued to be scaled back, especially in China. In industrials, there were gains amongst engineering companies and heavy machinery manufacturers in a number of countries. Conversely, the less economically sensitive telecoms and utilities sectors lagged the broader market. We continue to favour companies with sustainable earnings growth in sectors such as industrials, telecoms and utilities. In terms of country positioning, we maintained a tilt towards China, India and ASEAN countries.



Cumulative performance*

in %	YTD	1 month	1 year	3 years	5 years
Fund	12.44	3.43	6.79	7.19	2.63
Index	12.82	3.08	18.19	11.13	26.18

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 %	31.03.12 31.03.13	31.03.13 31.03.14	31.03.14 31.03.15	31.03.15 31.03.16	31.03.16 31.03.17
Fund	-0.21	-4.05	8.52	-7.51	6.79

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 March 2017 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. **Gross income re-invested to 31 March 2017. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Factset.

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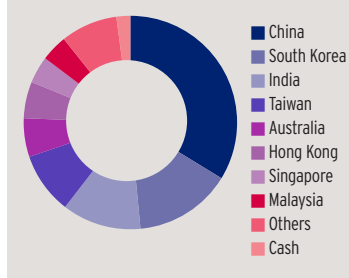
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Holdings and active weights*

(total holdings: 57)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
Samsung Electronics	5.1	China Mobile	3.5	Westpac Banking	1.9
Alibaba	5.0	Kepeco Plant Service & Engineering	2.6	AIA	1.6
China Mobile	4.9	SK Telecom	2.6	China Construction Bank	1.4
Tencent	3.8	Petronet	2.5	National Australia Bank	1.4
Taiwan Semiconductor	3.3	Havells India	2.5	Commonwealth Bank of Australia	1.3
Baidu ADR	3.0	Alibaba	2.4	Industrial and Commercial Bank of China 'H'	1.0
SK Telecom	2.6	Power Grid Of India	2.4	Hon Hai Precision Industry	1.0
Kepeco Plant Service & Engineering	2.6	Hanssem	2.3	CSL	0.9
Petronet	2.5	China Merchants	2.3	Bank of China	0.8
Havells India	2.5	Shanghai International Airport	2.2	Wesfarmers	0.8

Geographical weightings of the fund in %*



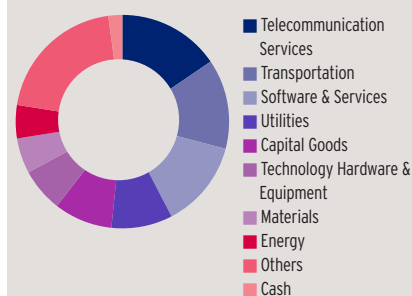
Geographical weightings*

in %	Fund	Index
China	33.7	24.7
South Korea	14.8	13.8
India	12.0	8.1
Taiwan	9.3	11.3
Australia	5.9	20.3
Hong Kong	5.5	9.5
Singapore	4.1	3.4
Malaysia	4.0	2.2
Others	8.6	6.8
Cash	2.1	0.0

Sector weightings*

in %	Fund	Index
Telecommunication Services	15.5	4.6
Transportation	13.6	2.1
Software & Services	13.3	9.7
Utilities	9.3	3.3
Capital Goods	8.8	4.9
Technology Hardware & Equipment	6.6	8.0
Materials	5.4	6.8
Energy	5.0	4.4
Others	20.4	56.2
Cash	2.1	0.0

Sector weightings of the fund in %*



Financial characteristics*

Average weighted market capitalisation	USD 68.06 bn
Median market capitalisation	USD 7.51 bn

3 year characteristics**

Alpha	-0.72
Beta	0.85
Correlation	0.94
Information ratio	-0.24
Sharpe ratio	0.16
Tracking error in %	5.02
Volatility in %	13.53

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

NAV and fees

Current NAV	USD 14.46
12 month price high	USD 14.85 (24/08/2016)
12 month price low	USD 12.70 (23/12/2016)
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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