

Invesco Asian Focus Equity Fund

A-Acc Shares

30 April 2017

This marketing document is exclusively for use by Qualified Investors in Switzerland and Professional Clients in Continental European countries where this specific fund's share class is registered for sale. 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 9.29 mn

Reference index

MSCI AC Asia ex Japan Index-ND

Bloomberg code

IAFEAAU LX

ISIN code

LU0794789114

Settlement date

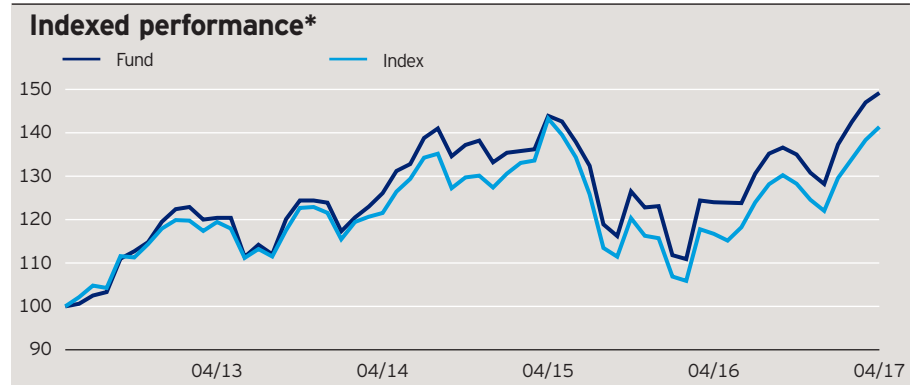
Trade Date + 3 Days

Morningstar Rating™

★★★★

Quarterly fund commentary

Asian equity markets made strong gains in Q1 after a weak end to 2016. While market returns benefited from some US dollar weakness, performance was underpinned by a cyclical upturn in corporate earnings and robust global macroeconomic backdrop. In China, economic data was solid, with positive earnings revisions and fewer concerns surrounding capital outflows. In South Korea, the impeachment of President Park reduced political uncertainty, with expectations that the new administration will generate momentum for corporate reform. Elsewhere, India's economy proved to be surprisingly resilient to the shock of demonetisation in Q4 2016, while the ruling BJP enjoyed a dominant victory in state elections which helped boost sentiment further. The fund is a concentrated portfolio of our best ideas, with a focus on investing in companies whose share prices are substantially below our estimate of fair value. The fund has a high weighting in Chinese internet companies because we feel that the market has been too sceptical on their ability to maintain strong growth. Elsewhere, we have significant exposure to South Korea, where we believe that improvements in corporate governance and dividend payouts are generally being ignored. We have also added exposure to India, where we are increasingly positive on the direction of policy.



Cumulative performance*

in %	YTD	1 month	1 year	3 years	Since inception
Fund	16.38	1.50	20.32	18.32	49.20
Index	15.85	2.18	21.11	16.31	41.35
Quartile ranking	2	4	2	2	-
Absolute ranking	60/163	125/163	72/161	39/131	-

Mstar GIF OS Sector: Asia ex Japan Equity

Calendar year performance*

in %	2012	2013	2014	2015	2016
Fund	-	3.68	7.51	-7.58	4.14
Index	-	3.07	4.80	-9.17	5.44

Standardised rolling 12 month performance**

in %	31.03.12	31.03.13	31.03.14	31.03.15	31.03.16	31.03.17
Fund	-	2.50	10.73	-8.66	18.17	-

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 27 June 2012, 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: © 2017 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 30 April 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. **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

A-Acc Shares

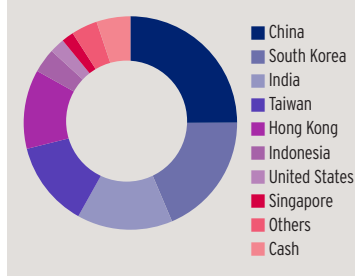
30 April 2017

Issuers and active weights*

(total holdings: 43)

Top 10 issuers	%	Top 10 positive	+	Top 10 negative	-
Samsung Electronics Co Ltd	7.3	HDFC Bank Ltd	4.7	Alibaba Group Holding Ltd	3.4
HDFC Bank Ltd	4.7	UPL Ltd	3.4	Tencent Holdings Ltd	2.5
Baidu Inc	3.7	NetEase Inc	3.1	China Construction Bank Corp	1.8
NetEase Inc	3.6	db x-trackers MSCI India TRN Index	3.0	Bank of China Ltd	1.0
UPL Ltd	3.5	UCITS ETF - 1C		Housing Development Finance Corp Ltd	0.9
AIA Group Ltd	3.4	Hyundai Motor Co	2.7	Taiwan Semiconductor Manufacturing Co Ltd	0.8
Hyundai Motor Co	3.4	Mint Group Ltd	2.7	Ping An Insurance Group Co of China Ltd	0.8
Taiwan Semiconductor Manufacturing Co Ltd	3.4	Baidu Inc	2.4	Hong Kong Exchanges & Clearing Ltd	0.7
db x-trackers MSCI India TRN Index	3.0	Korea Electric Power Corp	2.3	Reliance Industries Ltd	0.7
UCITS ETF - 1C		Indosat Tbk PT	2.3	SK Hynix Inc	0.7
CK Hutchison Holdings Ltd	2.8	Samsonite International SA	2.3		

Geographical weightings of the fund in %*



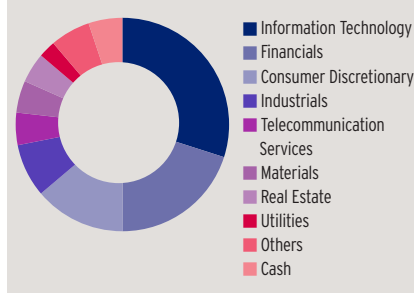
Geographical weightings*

in %	Fund	Index
China	25.0	31.4
South Korea	18.7	17.4
India	14.5	10.3
Taiwan	13.0	14.3
Hong Kong	12.0	12.1
Indonesia	3.7	3.0
United States	2.3	0.3
Singapore	1.8	4.2
Others	4.0	7.0
Cash	5.1	0.0

Sector weightings*

in %	Fund	Index
Information Technology	29.9	29.1
Financials	20.0	23.5
Consumer Discretionary	13.9	9.6
Industrials	8.1	7.9
Telecommunication Services	4.9	5.1
Materials	4.8	4.5
Real Estate	4.6	5.9
Utilities	2.6	3.3
Others	6.1	11.1
Cash	5.1	0.0

Sector weightings of the fund in %*



Financial characteristics*

Average weighted market capitalisation	USD 65.82 bn
Median market capitalisation	USD 8.92 bn

3 year characteristics**

Alpha	0.70
Beta	0.98
Correlation	0.97
Information ratio	0.16
Sharpe ratio	0.36
Tracking error in %	3.62
Volatility in %	15.43

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

NAV and fees

Current NAV

USD 14.92

12 month price high

USD 15.02 (26/04/2017)

12 month price low

USD 11.87 (13/05/2016)

Minimum investment ¹

USD 1,500

Entry charge

Up to 5.00%

Annual management fee

1.5%

Ongoing charges

2.15% (31/08/2016)

Invesco Asian Focus Equity Fund

A-Acc Shares

30 April 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: 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.

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. Data as at 30 April 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 Invesco has expressed views and opinions, these may change 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. Where securities are mentioned in this document they do not necessarily represent a specific portfolio holding and do not constitute a recommendation to purchase, hold or sell. 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 Germany, Austria and Switzerland: This document is issued in Germany by Invesco Asset Management Deutschland GmbH. This document is issued in Austria by Invesco Asset Management Österreich - Zweigniederlassung der Invesco Asset Management Deutschland GmbH and in Switzerland by Invesco Asset Management (Schweiz) AG. The legal offering documents are available free of charge from the issuer of this document: Invesco Asset Management Deutschland GmbH, An der Welle 5, D - 60322 Frankfurt am Main; 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 and 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.

Additional information for Financial Intermediaries in the United States: This material is intended for distributors, platforms, financial advisors and investment managers located in the United States in relation to their activities with offshore clients only. It must not be redistributed to end investors. This document is neither intended for US Persons, nor US residents. This fund must not be marketed on the US soil. This fund is registered for distribution in a limited number of countries, and should an activity create additional obligations (such as a local registration for sale or tax notification) for Invesco, you shall seek the prior formal approval of Invesco before undertaking such activity. Any marketing material you create on the fund for end investors shall also be expressly approved by Invesco. Issued in the US by Invesco Distributors, Inc., 11 Greenway Plaza, Suite 1000, Houston, Texas 77046. Invesco Distributors is the appointed US sub-distributor of the Invesco Funds, SICAV.