

Summary of fund objective

The Fund is actively managed. The fund aims to achieve long-term capital growth by investing in shares of Asian companies. For the full objectives and investment policy please consult the current prospectus.

Key facts



William Lam
Henley-on-Thames
Managed fund since
September 2018



Ian Hargreaves
Henley-on-Thames
Managed fund since
September 2018

Share class launch

18 August 2021

Original fund launch ¹

08 March 1993

Legal status

Luxembourg SICAV with UCITS status

Share class currency

USD

Share class type

Accumulation

Fund size

USD 1.31 bn

Reference Benchmark

MSCI AC Asia ex Japan Index-ND

Bloomberg code

INIAETU LX

ISIN code

LU2367677288

Settlement date

Trade Date + 3 Days

Risk Warnings

For complete information on risks, refer to the legal documents. 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 may invest in certain securities listed in China which can involve significant regulatory constraints that may affect the liquidity and/or the investment performance of the fund.

Fund Strategy

We believe that the most sustainable way to generate strong returns is by investing in companies for less than they are worth. We tend to look for new ideas in areas of the market that are temporarily out of favour, and ride the transition from contrarian to popular. At the same time, we have a clear preference for cash-generative companies with strong balance sheets, as these attributes suggest sustainable business models and conservative management.

Indexed performance*

This share class was launched on 18 August 2021. Performance information for this share class will be available after 18 August 2022.

Cumulative performance*

in %	YTD	1 month	1 year	3 years	Since inception
Fund	-	-	-	-	-
Benchmark	-	-	-	-	-

Calendar year performance*

in %	2017	2018	2019	2020	2021
Fund	-	-	-	-	-
Benchmark	-	-	-	-	-

Standardised rolling 12 month performance*

in %	02.12	02.13	02.14	02.15	02.16	02.17	02.18	02.19	02.20	02.21
Fund	-	-	-	-	-	-	-	-	-	-
Benchmark	-	-	-	-	-	-	-	-	-	-

The performance data shown does not take account of the commissions and costs incurred on the issue and redemption of units. Returns may increase or decrease as a result of currency fluctuations. The investment concerns the acquisition of units in a fund and not in a given underlying asset.

Invesco Asian Equity Fund

TI1-Acc Shares

28 February 2022

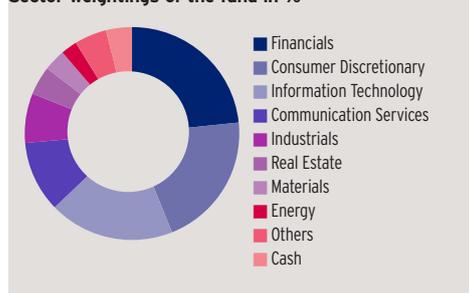
Issuers and active weights*

Top 10 issuers	%	Top 10 overweight	+	Top 10 underweight	-
Taiwan Semiconductor Manufacturing Co Ltd	7.0	Housing Development Finance Corp Ltd	2.6	Meituan	1.4
Samsung Electronics Co Ltd	6.0	Ming Yang Smart Energy Group Ltd	2.5	Reliance Industries Ltd	1.4
Tencent Holdings Ltd	5.8	CNOOC Ltd	2.4	Infosys Ltd	1.2
Alibaba Group Holding Ltd	3.6	ICICI Bank Ltd	2.4	Taiwan Semiconductor Manufacturing Co Ltd	1.1
Housing Development Finance Corp Ltd	3.4	Kasikornbank PCL	2.4	China Construction Bank Corp	1.1
ICICI Bank Ltd	3.2	Astra International Tbk PT	2.1	Hong Kong Exchanges & Clearing Ltd	0.9
JD.com Inc	2.9	Bank Negara Indonesia Persero Tbk PT	2.1	SK Hynix Inc	0.9
AIA Group Ltd	2.7	Gree Electric Appliances Inc of Zhuhai	2.0	DBS Group Holdings Ltd	0.7
Ming Yang Smart Energy Group Ltd	2.6	China Overseas Land & Investment Ltd	2.0	Tata Consultancy Services Ltd	0.7
CNOOC Ltd	2.4	JD.com Inc	1.9	China Merchants Bank Co Ltd	0.7

Geographical weightings of the fund in %*



Sector weightings of the fund in %*



Geographical weightings*

in %	Fund	Bench mark
China	34.9	37.2
Taiwan	14.4	18.5
South Korea	12.6	14.1
India	12.5	14.2
Hong Kong	7.0	6.3
Indonesia	5.4	1.8
Singapore	2.9	2.7
Thailand	2.4	2.1
Others	3.9	3.0
Cash	3.9	0.0

Sector weightings*

in %	Fund	Bench mark
Financials	23.4	20.0
Consumer Discretionary	20.5	13.7
Information Technology	18.9	25.0
Communication Services	10.8	10.2
Industrials	7.5	6.5
Real Estate	4.4	3.9
Materials	3.3	5.5
Energy	2.4	3.2
Others	4.9	12.0
Cash	3.9	0.0

Financial characteristics*

Average weighted market capitalisation	USD 129.80 bn
Median market capitalisation	USD 14.36 bn

NAV and fees

Current NAV

USD 9.96

12 month price high

USD 10.61 (10/02/2022)

12 month price low

USD 9.69 (20/08/2021)

Minimum investment ²

USD 12,500,000

Entry charge

0.00%

Annual management fee

0.6%

Ongoing charges ³

0.70%

Source: *Invesco. Costs may increase or decrease as result of currency and exchange rate fluctuations. Consult the legal documents for further information on costs. Portfolio weightings and allocations are subject to change. The weightings for each breakdown are rounded to the nearest tenth or hundredth of a percent; therefore, the aggregate weights for each breakdown may not equal 100%. The top 10 overweight and underweight positions represent the largest weighting differences between the fund and the benchmark.

Invesco Asian Equity Fund

T11-Acc Shares

28 February 2022

Important Information

¹The Original Fund Launch date shown herein is different from the fund launch date shown in the KIID, as it indicates the launch date of the Irish domiciled fund, which was merged into this Luxembourg-domiciled fund on 7 September 2018.

²The minimum investment amounts are: USD 2,500,000 / EUR 2,000,000 / GBP 2,000,000 / CHF 2,500,000 / SEK 20,000,000. Please contact us or refer to the most up to date Prospectus for details of minimum investment amounts in other currencies.

³As 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.

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Invesco Asian Equity Fund

TI1-Acc Shares

28 February 2022

Invesco's Commitment to ESG Investing

At Invesco, we've been implementing ESG strategies for more than 30 years, with an approach that is both investor-led and investor-driven. We integrate ESG risk and opportunity factors directly into our investment decisions across asset classes. We believe that incorporating environmental, social and governance (ESG) practices into our investment activities can positively impact the value we provide clients – and help ensure a sustainable environment for future generations.

SFDR (Sustainable Finance Disclosure Regulation)

The Fund complies with Article 8 with respect to the EU's Sustainable Finance Disclosure Regulation*. As such, the fund promotes, among other characteristics, environmental or social characteristics or a combination of those characteristics. In addition, the companies in which the fund invests follow good governance practices. *Regulation (EU) 2019/2088 on sustainability – related disclosures in the financial services sector.

Exclusion Framework

The Fund embeds an exclusionary framework to specific activities based on UN Global Compact, severe governmental sanctions, revenue thresholds for certain activities linked to environmental and/or social criteria, as well as ensuring that companies follow good governance practices. The list of activities and their thresholds are listed below:

UN Global Compact	- Non-Compliant
Country sanctions	- Severe violations
Controversial weapons	- 0% of revenue including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the Non-Proliferation Treaty (NPT)
Coal	- Thermal Coal extraction: $\geq 5\%$ of revenue - Thermal Coal Power Generation: $\geq 10\%$ of revenue
Unconventional oil & gas	- $\geq 5\%$ of revenue on each of the following: Arctic oil & gas exploration; Oil sands extraction; Shale energy extraction;
Tobacco	- Tobacco Products production: $\geq 5\%$ of revenue - Tobacco related products and services: $\geq 5\%$ of revenue
Others	- Recreational cannabis: $\geq 5\%$ of revenue
Good governance	- Ensure that companies follow good governance practices in the areas of sound management structures, employee relations, remuneration and tax compliance

Any investment decision should take into account all the characteristics of the fund as described in the legal documents. For sustainability related aspects, please refer to: <https://www.invescomanagementcompany.lu>.

At Invesco we have looked to put in place minimum safeguards across multiple sub-funds of Invesco Funds (as listed above) to allow them to meet Article 8 requirements of the SFDR Regulation as of 2 November 2021. To be classified as a so-called Article 8 product, the sub-funds need to promote, among other things, environmental and/or social characteristics while also ensuring that investee companies follow good governance practices. In order to meet such requirements, it was determined that we would look to exclude certain activities based on certain thresholds, which may be updated from time to time. For further details please refer to the website of the management company at <https://www.invescomanagementcompany.lu>.

As noted above this is a proprietary framework developed by Invesco in line with Article 8 requirements of the Regulation (EU) 2019/2088 on sustainability. The framework is developed, maintained and monitored by Invesco. In order to assess companies against the noted criteria, Invesco uses a combination of Sustainalytics and ISS (Institutional Shareholder Services) to assess compliance, however, this can be supplemented with other service providers where appropriate. While there is a broad coverage across the various systems, there is no one system that has complete coverage of the entire investment universe. As a result, investment teams will be responsible for conducting an assessment of companies for which data is not available, under the appropriate supervision and oversight of our investment compliance and ESG teams.