

30 June 2022

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

10 September 2018

Original fund launch ¹

08 March 1993

Legal status

Luxembourg SICAV with UCITS status

Share class currency

USD

Share class type

Income

Fund size

USD 1.23 bn

Reference Benchmark

MSCI AC Asia ex Japan Index-ND

Bloomberg code

IVASCAD LX

ISIN code

LU1775950394

Settlement date

Trade Date + 3 Days

Morningstar Rating™

★★★★★

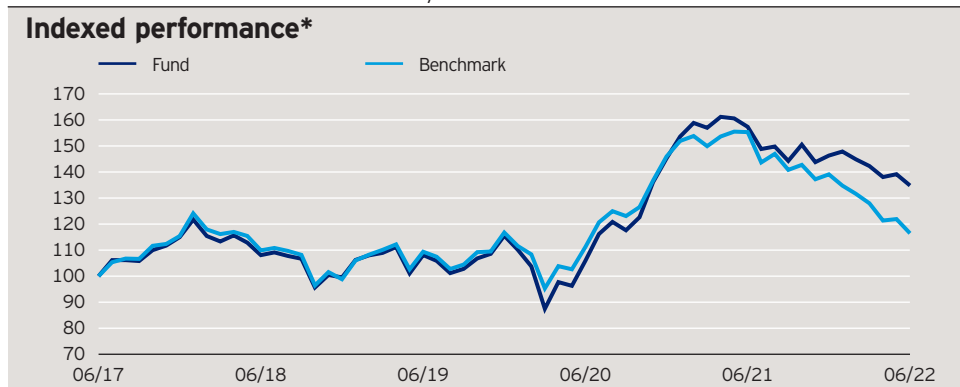
Risk Warnings

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.

Past performance does not predict future returns. 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	-7.86	-3.12	-14.32	24.70	34.81
Benchmark	-16.28	-4.49	-25.03	6.46	16.45

Calendar year performance*

in %	2017	2018	2019	2020	2021
Fund	43.85	-13.45	16.08	25.75	0.72
Benchmark	41.72	-14.37	18.17	25.02	-4.72

Standardised rolling 12 month performance*

in %	06.12	06.13	06.14	06.15	06.16	06.17	06.18	06.19	06.20	06.21	06.22
Fund	12.55	19.74	1.65	-8.03	30.56	8.07	0.03	-2.01	48.52	-14.32	
Benchmark	8.86	16.38	3.84	-11.99	26.73	9.90	-0.48	1.69	39.65	-25.03	

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.

*Source: © 2022 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. **The performance shown in the chart above up to 7 September 2018 relates to the performance of the Irish-domiciled fund, which was merged into the Luxembourg-domiciled fund on that date.** Gross income re-invested to 30 June 2022 unless otherwise stated. All performance data on this factsheet is in the currency of the share class. Reference Benchmark Source: RIMES. The benchmark index is shown for performance comparison purposes only. The Fund does not track the index.

Invesco Asian Equity Fund

C-AD Shares

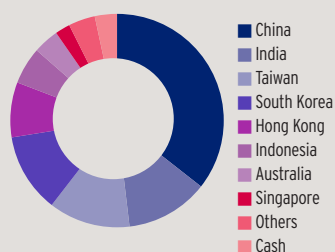
30 June 2022

Issuers and active weights*

(total holdings: 55)

Top 10 issuers	%	Top 10 overweight	+	Top 10 underweight	-
Taiwan Semiconductor Manufacturing Co Ltd	5.9	Ming Yang Smart Energy Group Ltd	3.4	Meituan	1.8
Tencent Holdings Ltd	5.5	JD.com Inc	2.9	Reliance Industries Ltd	1.6
Samsung Electronics Co Ltd	5.0	Astra International Tbk PT	2.5	China Construction Bank Corp	1.2
Alibaba Group Holding Ltd	4.7	Housing Development Finance Corp Ltd	2.4	Infosys Ltd	1.1
JD.com Inc	4.1	Suofeiya Home Collection Co Ltd	2.1	Hong Kong Exchanges & Clearing Ltd	1.0
AIA Group Ltd	3.8	ICICI Bank Ltd	2.0	Taiwan Semiconductor Manufacturing Co Ltd	1.0
Ming Yang Smart Energy Group Ltd	3.4	Gree Electric Appliances Inc of Zhuhai	1.9	Baidu Inc	0.7
Housing Development Finance Corp Ltd	3.2	Bank Negara Indonesia Persero Tbk PT	1.9	SK Hynix Inc	0.7
ICICI Bank Ltd	2.8	QBE Insurance Group Ltd	1.9	BYD Co Ltd	0.7
Astra International Tbk PT	2.7	Kasikornbank PCL	1.9	DBS Group Holdings Ltd	0.7

Geographical weightings of the fund in %*



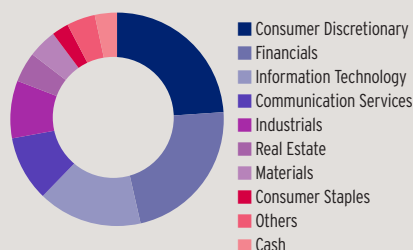
Geographical weightings*

in %	Fund	Bench mark
China	35.6	40.1
India	12.5	13.9
Taiwan	12.4	16.2
South Korea	12.0	12.8
Hong Kong	8.3	6.8
Indonesia	5.6	2.0
Australia	3.9	0.0
Singapore	2.3	3.3
Others	4.0	4.9
Cash	3.4	0.0

Sector weightings*

in %	Fund	Bench mark
Consumer Discretionary	23.9	16.0
Financials	22.5	20.2
Information Technology	15.8	21.8
Communication Services	9.9	10.5
Industrials	8.7	6.6
Real Estate	4.5	4.0
Materials	4.4	5.2
Consumer Staples	2.5	5.2
Others	4.3	10.5
Cash	3.4	0.0

Sector weightings of the fund in %*



Financial characteristics*

Average weighted market capitalisation	USD 100.54 bn
Median market capitalisation	USD 12.98 bn

NAV and fees

Current NAV

USD 11.18

12 month price high

USD 13.07 (01/07/2021)

12 month price low

USD 10.52 (12/05/2022)

Minimum investment ²

USD 1,000,000

Entry charge

Up to 5.00%

Annual management fee

1.0%

Ongoing charges ³

1.34%

3 year characteristics**

Alpha	5.39
Beta	1.10
Correlation	0.96
Information ratio	0.94
Sharpe ratio	0.37
Tracking error in %	5.78
Volatility in	19.21

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. **Morningstar.

Confidential: This document is intended to be used only by the eligible persons to whom Invesco has directly provided. Not for further distribution.

Invesco Asian Equity Fund

C-AD Shares

30 June 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 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.

³The ongoing charges figure is based on annualised expenses for the period ending August 2021. 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.

Data as at 30 June 2022, unless otherwise stated.

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. This marketing communication 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. 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. 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. 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. For more information on our funds and the relevant risks, please refer to the share class-specific Key Investor Information Documents (available in local language), the Annual or Interim Reports, the Prospectus, and constituent documents, available from www.invesco.eu. A summary of investor rights is available in English from www.invescomanagementcompany.lu. The management company may terminate marketing arrangements. Please be advised that the information provided in this document is referring to the C-AD Shares exclusively. The Invesco Asian Equity Fund is domiciled in Luxembourg.

Invesco Asian Equity Fund

C-AD Shares

30 June 2022

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	- Sanctioned investments are prohibited*
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

*At Invesco we continuously monitor any applicable sanctions, including those imposed by the UN/US/EU and UK. These sanctions may preclude investments in the securities of various governments/regimes/entities and as such will be included in our compliance guidelines and workflows (designed to ensure compliance with such sanctions). The wording of international sanctions is something that we pay particular attention to as there are occasions where sanctions can exist in limited form, for example allowing investments in the secondary market. In addition to sanctions targeting entire countries, there are other thematic regimes, which may focus for example on human rights, cyber attacks, terrorist financing and corruption, which may apply to both individuals and/or entities/corporations.

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.

Invesco's Commitment to ESG

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.

Invesco Asian Equity Fund

C-AD Shares

30 June 2022

Important Information

All data is as of the date of this document and sourced from Invesco unless otherwise stated. Portfolio weightings and allocations are subject to change.

This document is intended to be used only by the eligible persons to whom Invesco has directly provided. It is for discussion and illustrative purposes only. It should not be distributed to or relied upon by members of the public or retail investors. Circulation, disclosure, or dissemination of all or any part of this document to any unauthorized person is prohibited.

The fund(s) or the investment strategy(ies) mentioned in this document is available only in jurisdictions where its promotion and sales are permitted under applicable law and regulations. It does not constitute an offer to public, whether by sale or subscription. 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 to buy or sell any securities, investment advisory services or to adopt any investment strategy by anyone in any jurisdiction in which such an offer or solicitation is not authorised or lawful.

Where Invesco has expressed views and opinions, these are based on current market conditions and subject to change without notice. The value of investments and any income will fluctuate (this may partly be the result of exchange-rate fluctuations, adverse issuer, political, regulatory, market and/or economic developments) and can be more volatile than, and can perform differently from the market as a whole. Investors may not get back the full amount invested. Past performance is not a guide to future returns.

Holdings are subject to change without notice. There is no guarantee that the securities/industries/regions mentioned above are currently held or will be held by Invesco funds in the future. It does not represent a recommendation to buy/hold/ sell the securities/ industries/regions. It must not be seen as investment advice.

As with all investments, there are associated inherent risks and may not be suitable for an investor's goals, objectives and risk tolerance. Please read offering documents carefully before investing. Invesco does not provide legal or tax advice and we encourage you to consult your own lawyer, accountant or other advisor before making an investment.

Invesco does not assume any duty to update any forward-looking statements in this document which are based on certain assumptions of future events and information available on the date hereof. There can be no assurance that forward-looking statements will be materialized or the intended objectives or targets being achieved. Whilst great care has been taken to ensure that the information contained herein is accurate and the data or information supplied by outside sources are reliable, Invesco does not accept any responsibility for any errors, mistakes or omissions or for any action in reliance thereon.

All trademarks and service marks included herein belong to Invesco or an affiliate, except third-party trademarks and service marks, which belong to their respective owners.

©2022 Morningstar, Inc. 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 provided for reference purposes only. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Asset allocation data is derived by Morningstar using full holdings data provided by Invesco. Morningstar Licensed Tools and Content powered by Interactive Data Managed Solutions.

Restriction on distribution

Hong Kong

This document is distributed, circulated or issued to professional investors (as defined in the Hong Kong Securities and Futures Ordinance (the "SFO") and any rules made under the SFO or as otherwise permitted by the SFO only in Hong Kong.

This document is issued in Hong Kong by Invesco Hong Kong Limited (景順投資管理亞洲有限公司), 41/F, Champion Tower, Three Garden Road, Central, Hong Kong.

Singapore

This advertisement has not been reviewed by the Monetary Authority of Singapore. This document is provided to Institutional, Accredited and such other Investors in Singapore as specified below.

The fund(s) as mentioned in this document (where applicable) (the "Fund") is a restricted foreign scheme in Singapore. The Fund is not authorized or recognised by the Monetary Authority of Singapore (the "MAS") and the Interests of the Fund are not allowed to be offered to the retail public in Singapore. Each of the information memorandum of the Fund and any other document issued as part of the same is not a prospectus as defined in the Securities and Futures Act (the "SFA"). Accordingly, statutory liability under the SFA in relation to the content of prospectuses does not apply. You should consider carefully whether the investment is suitable for you.

This document may not be circulated or distributed, nor may the Interests of the Fund be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor under Section 304 of the SFA, (ii) to a relevant person pursuant to Section 305(1) of the SFA, (iii) to any person who meets the requirements of an offer made pursuant to Section 305(2) of the SFA, or (iv) pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA. As the Fund is not denominated in Singapore dollars, eligible investors must be aware of their exposure to foreign currency exchange risk.

This document is issued in Singapore by Invesco Asset Management Singapore Ltd, 9 Raffles Place, #18-01 Republic Plaza, Singapore 048619.