Data as at 29 February 2024

Invesco Asian Equity Income Fund (UK)

Z-Accumulation Shares | SEDOL B8N44S0 | ISIN Code GB00B8N44S01 | Bloomberg code INAAGBZ:LN

Why invest in this fund

1. For investors seeking a contrarian, valuation-led approach to stock picking in Asia Pacific ex Japan.
2. Investment decisions are made to capture upside potential while aiming to minimise the risks through a preference for strong balance sheets.
3. Supported by an experienced and collaborative team of independent thinkers incentivised to challenge each other.

Top issuers

(% of total net assets)

	Fund	Index
Taiwan Semiconductor Manufacturing Co Ltd	9.74	7.37
Samsung Electronics Co Ltd	6.46	4.15
Tencent Holdings Ltd	5.28	3.24
HDFC Bank Ltd	4.14	0.65
Samsung Fire & Marine Insurance Co Ltd	3.07	0.09
Alibaba Group Holding Ltd	2.76	2.08
Kasikornbank PCL	2.73	0.03
Qingdao Port International Co Ltd	2.41	0.00
Shriram Finance Ltd	2.39	0.11
AIA Group Ltd	2.25	1.28

Portfolio characteristics

Total number of holdings	57
Weighted Avg Market Cap	£83,172 million

What this fund does

We seek to invest in companies whose share prices are substantially below our estimate of fair value and, in our view, have an ability to grow or maintain their dividend payments. The fund manager believes that the fund should not only deliver an attractive dividend yield at the portfolio level, but also include companies that have growth potential and an ability to return cash to shareholders in the future. The manager places an emphasis on valuation and bottom-up fundamental analysis.

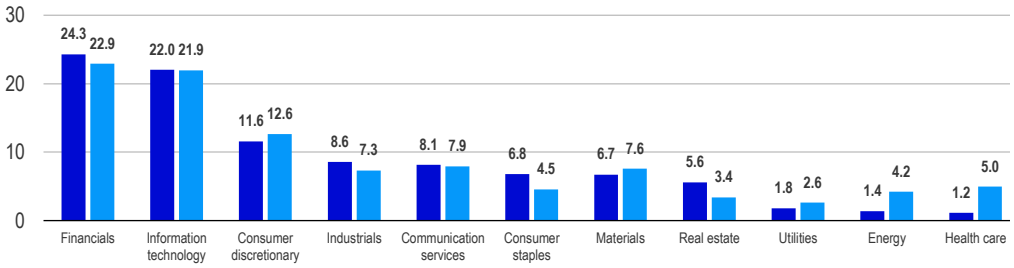
Fund objective

The Fund aims to achieve income and capital growth over the long term (5 years plus). The Fund invests at least 80% of its assets in shares or other equity related securities of companies incorporated, domiciled or carrying out the main part of their economic activity in Asia and Australasia, excluding Japan. In pursuing the Fund's investment objective, the fund manager may consider it appropriate to also invest in other transferable securities (including non Asian or Australasian companies), money-market instruments, collective investment schemes (including funds managed by the Invesco group), deposits and cash.

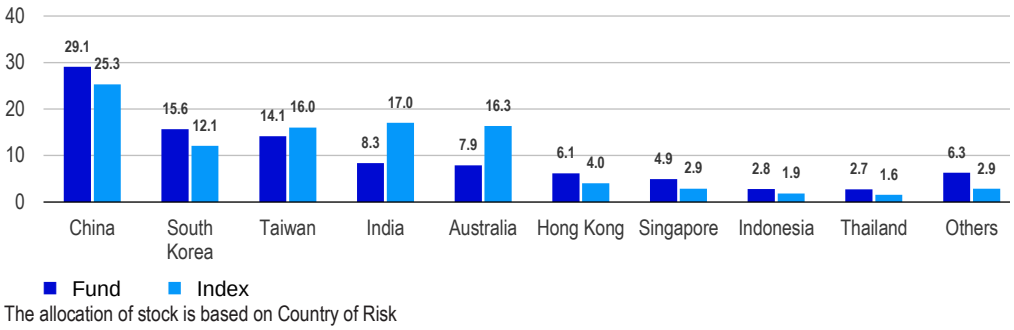
Fund overview

Portfolio managers (Fund tenure)	Fiona Yang (2020)
Total net assets	£ 30.86 million
Fund launch date	07 March 2011
Legal status	UK Authorised ICVC
Share class currency	GBP
Historic yield (%)	3.11
Investment Association sector	IA Asia Pacific Excluding Japan NR
Representative index	MSCI AC Asia Pacific ex Japan Index
ISA availability	Yes

Sector breakdown (% of total net assets)



Top countries (% of total net assets)

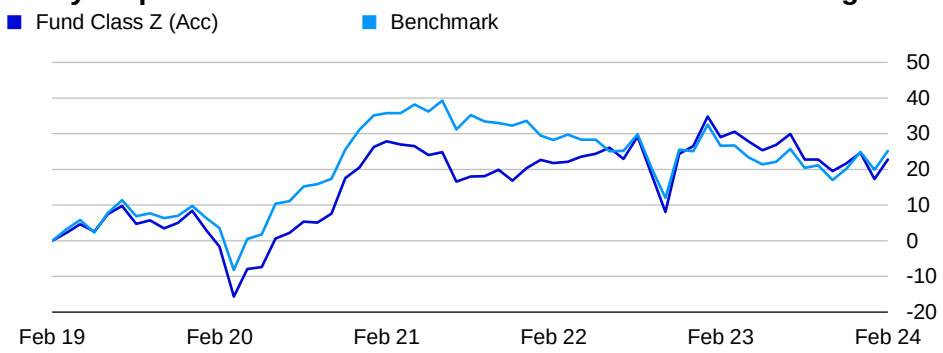


The allocation of stock is based on Country of Risk

Investment risks

- 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.
- The Fund invests in emerging and developing markets, where there is potential for a decrease in market liquidity, which may mean that it is not easy to buy or sell securities. There may also be difficulties in dealing and settlement, and custody problems could arise.
- The Fund may use Stock Connect to access China A Shares traded in mainland China. This may result in additional liquidity risk and operational risks including settlement and default risks, regulatory risk and system failure risk.
- The Fund may use derivatives (complex instruments) in an attempt to reduce the overall risk of its investments, reduce the costs of investing and/or generate additional capital or income, although this may not be achieved. The use of such complex instruments may result in greater fluctuations of the value of the Fund. The Manager, however, will ensure that the use of derivatives within the Fund does not materially alter the overall risk profile of the Fund.
- As one of the key objectives of the Fund is to provide income, the ongoing charge is taken from capital rather than income. This can erode capital and reduce the potential for capital growth.

Five year performance



Performance (%)

	1 year	3 years	5 years	5 years ACR*
Fund	-4.93	-4.06	22.73	4.18
Benchmark	-1.18	-7.80	25.16	4.59

*ACR - Annual Compound Return

Standardised rolling 12-month performance (%)

	31.12.2018 31.12.2019	31.12.2019 31.12.2020	31.12.2020 31.12.2021	31.12.2021 31.12.2022	31.12.2022 31.12.2023
Fund	12.76	11.16	-0.14	5.20	-1.49
Benchmark	15.68	19.43	1.92	-6.42	-0.14

Past performance is not a guide to future returns

Important information

Views and opinions are based on current market conditions and are subject to change.
This is marketing material and not financial advice. It is not intended as a recommendation to buy or sell any particular asset class, security or strategy. Regulatory requirements that require impartiality of investment/investment strategy recommendations are therefore not applicable nor are any prohibitions to trade before publication. If investors are unsure if this product is suitable for them, they should seek advice from a financial adviser.
For the most up to date information on our funds, please refer to the relevant fund and share class-specific Key Investor Information Documents, the Supplementary Information Document, the financial reports and the Prospectus, which are available using the contact details shown.
The Historic Yield reflects distributions declared over the past twelve months as a percentage of the mid-market price of the fund, as at the date shown. Investors may be subject to tax on their distributions.

Market capitalisation breakdown (%)

50bn+	36.54
25bn - 49.99bn	9.98
10bn - 24.99bn	17.35
5bn - 9.99bn	14.47
2bn - 4.99bn	7.82
1bn - 1.99bn	8.44
500m - 999m	2.77
250m - 499m	0.66
100m - 249m	0.00
50m - 99m	0.00
0 - 49m	0.00
Cash	1.97
Total	100.00

Performance figures are based on the Z Accumulation share class. Performance figures for all share classes can be found in the relevant Key Investor Information Document. Fund performance figures are shown in sterling, inclusive of reinvested income and net of the ongoing charge and portfolio transaction costs to 29 February 2024 unless otherwise stated. Sector average performance is calculated on an equivalent basis. The standardised past performance information is updated on a quarterly basis. Source: Lipper.

Benchmark

Investment Association Asia Pacific excluding Japan Sector^

This is a Comparator Benchmark. Given its geographic focus the Fund's performance can be compared against the Benchmark. However, the Fund is actively managed and is not constrained by any benchmark.

^ Many funds sold in the UK are grouped into sectors by the Investment Association (the trade body that represents UK investment managers), to facilitate comparison between funds with broadly similar characteristics.

Contact information

Telephone 0800 085 8677
Facsimile 020 3180 7647
Email: enquiry@invesco.com
www.invesco.com/uk
Telephone calls may be recorded.

Issued by Invesco Fund Managers Limited.
Perpetual Park, Perpetual Park Drive, Henley-on-Thames, Oxfordshire RG9 1HH, UK
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Who is this fund for?

The fund might be right for you if you:
Are a private or professional investor looking for income and growth over the long term.
Are able to make an informed investment decision based on this document and the Key Investor Information Document (KIID).
Are willing to accept that your capital is at risk and you may not get back the amount invested.
The fund will not be right for you if you:
Require capital protection or have no appetite for risk.

Cost and charges of the Fund

For a full breakdown of the charges that apply to each share class of the fund, please refer to our ICVC Costs & Charges document www.invesco.com/uk/icvc-charges.

Glossary

ACR/ Annual Compound Return: Compound returns represent the cumulative effect that gains and losses have on invested capital over time. Annual Compound Return is the annual rate of return that would be required for an investment to grow from its starting balance to its ending balance.
Asset mix: Breakdown of all assets types held within an investment fund or portfolio.
Benchmark: A standard against which an investment fund or portfolio is measured to give an indication of relative performance.
Country of risk: Used to classify stocks, identifies the main country of operations/ exposure of a firm.
Distribution frequency: How often dividends and/or interest generated by an investment product are disbursed to investors.
Historic yield: Historic Yield reflects distributions declared over the past twelve months as a percentage of the mid-market price of the fund, as at the date shown. Investors may be subject to tax on their distributions
Holdings: The contents of an investment portfolio or fund, including any products like equities, bonds or ETFs.
ICVC: Investment Company with Variable Capital. A type of collective investment portfolio that invests in different equities, bonds and other securities.
Index: A collection of stocks chosen to represent the performance of a particular market or sector, e.g. FTSE 100 or S&P 500.
Market capitalization: How much a company is worth as determined by the stock market. Calculated as the total market value of all shares.
Portfolio characteristics: The contents of an investment portfolio or fund, including any products like equities, bonds or ETFs (Exchange Traded Funds).