



Invesco ASEAN Equity Fund

30 April 2024

Morningstar Rating™
★★★★

Important Information

- The Fund invests primarily in equity or equity related securities with exposure to ASEAN countries.
- Investors should note the emerging markets risk, liquidity risk, concentration risk of investing in equity or equity related securities with exposure to ASEAN countries, currency exchange risk, equities risk, volatility risk, and general investment risk.
- Financial derivative instruments (FDI) may be used for efficient portfolio management purposes or to hedge or reduce the overall risk of investments. Risks associated with FDI include counterparty/credit risk, liquidity risk, valuation risk, volatility risk and over-the-counter transaction risk. The leverage element/component of a FDI can result in a loss significantly greater than the amount invested in the FDI by the Fund. Exposure to FDI may lead to a high risk of significant loss by the Fund.
- The value of the Fund can be volatile and could go down substantially.
- Investors should not base their investment decision on this material alone.

Objectives and investment strategy

Aims at achieving long-term capital growth by investing in ASEAN countries. ASEAN countries are defined as the members of the Association of South East Asian Nations. The fund's investment emphasis is on geographical asset allocation without proportional limit for any one country.

Key facts

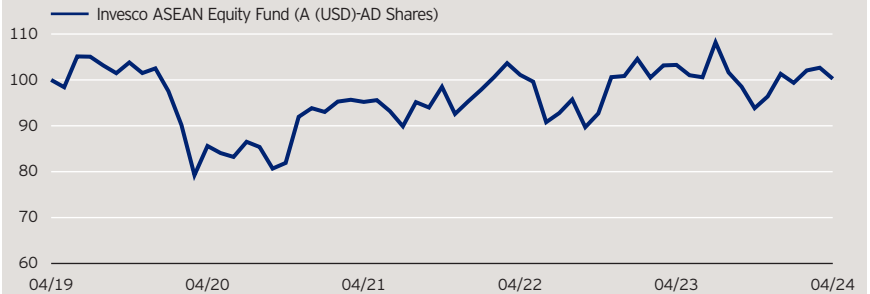
Fund manager	Wei Liang		
Share class launch date	A (USD)-AD Shares 10/9/18		
Legal Status	Luxembourg SICAV with UCITS status		
Share class currency	USD		
Fund Size	USD	72.71	mn
Initial Charge (up to)	5.00%		
Annual Management Fee	1.5%		

References	IVRS Code	Bloomberg code	ISIN code
A(HKD)-Acc Shares	122	INAEAHA LX	LU1775947259
A(USD)-AD Shares	102	INAEAAD LX	LU1775947333

3 year characteristics*

	A (USD)-AD Shares
Volatility in %	14.19
Volatility is measured by the standard deviation of the fund, based on its annual rates of return over the past 3 years in base currency of the fund.	

Indexed performance (base 100)*



	Cumulative performance*				Calendar year performance*				
	YTD	1 year	3 years	5 years	2019	2020	2021	2022	2023
%									
A (HKD)-Acc Shares	-0.96	-3.30	6.03	-0.08	8.78	-8.85	2.12	5.78	0.69
A (USD)-AD Shares	-1.05	-2.92	5.30	0.25	9.40	-8.46	1.54	5.84	0.46

Distribution information

(Aims to pay dividend on monthly/quarterly/semi-annual/ annual basis. Dividend is not guaranteed.)

	Intended frequency	Record date	Amount/Share	Annualized dividend (%)
A (USD)-AD Shares	Annual	29/02/24	1.6565	1.59%
Annualized dividend (%) = (Amount/Share X Frequency) ÷ Price on record date. Upon dividend distribution, the Fund's net asset value may fall on the ex-dividend date. For Frequency, Monthly = 12; Quarterly = 4; Semi-Annually = 2; Annually = 1. All distributions below USD 50 will be automatically applied in the purchase of further shares of the same class. Positive distribution yield does not imply a positive return.				

Holding (total holdings: 24)

Top 10 holdings	%	Geographical weightings	%	Sector weightings	%
DBS	9.5	Singapore	33.4	Financials	60.1
United Overseas Bank	9.5	Indonesia	26.6	Consumer Discretionary	11.3
Bank Rakyat Indonesia Persero	7.7	Thailand	15.1	Communication Services	8.9
Mitra Adiperkasa	6.5	Philippines	12.5	Industrials	8.5
Sea ADR	5.6	Malaysia	11.5	Real Estate	7.0
Bank of the Philippine Islands	4.8	Cash	0.9	Consumer Staples	3.3
Oversea-Chinese Banking	4.8			Cash	0.9
Bank Mandiri Persero	4.7				
BDO Unibank	4.6				
Bank Central Asia	4.5				

Invesco ASEAN Equity Fund

30 April 2024

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. For further details on the exclusion framework and characteristics applied by the fund please refer to the website of the manager <https://www.invescomanagementcompany.lu>:

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: >=5% of revenue - Thermal Coal Power Generation: >=10% of revenue
Unconventional oil & gas	- >= 5% of revenue on each of the following: Arctic oil & gas exploration; Oil sands extraction; Shale energy extraction;
Tobacco	- Tobacco Products production: >=5% of revenue - Tobacco related products and services: >=5% of revenue
Others	- Recreational cannabis: >=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/lux-manco/literature>.

Invesco's Commitment to ESG

Invesco has an investment-led ESG approach. We provide a comprehensive range of ESG-focused capabilities that enable clients to express their values through investing. We also integrate financially material ESG considerations across our investment platform, taking into account critical factors that help us deliver strong outcomes to clients.

Shareholder Notice



Prospectus and Financial Reports



KFS of the fund



Important Information

Derivatives and cash equivalent instruments are excluded in the calculation of Top 10 holdings. Investment involves risks. Past performance is not indicative of future performance. Investors should read the relevant prospectus for details, including the risk factors and product features. This material has not been reviewed by the Securities and Futures Commission and is issued by Invesco Hong Kong Limited (景順投資管理有限公司). ©2024 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. The website of the management company mentioned above at <https://www.invescomanagementcompany.lu> has not been reviewed by the SFC and may contain information of Funds not authorised by the SFC.

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. 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%.

*Source: Data as of the date of this document. Performance of the share class(es) and Morningstar rating are sourced from ©2024 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Index performance is sourced from Invesco. Morningstar rating (if applicable) is given to the share class as shown in the Indexed performance chart. Performance of the share class(es) is calculated based on NAV to NAV, gross income re-invested in share class currency.