



**Re: Changes to the Invesco Wholesale Asian Share Fund**

I write to advise that, effective 1 October 2011, the Invesco Wholesale Asian Share Fund will be re-named the **Invesco Wholesale Asian Consumer Demand Fund** ('Fund').

Importantly, the Fund's investment strategy will also change - from broad-based investment in listed Asian ex Japan companies to investment in companies that will benefit from growth in Asian consumer demand. The change in strategy is based on some compelling factors:

- Consumer demand in the Asian (ex Japan) region is set to grow strongly over the long term underpinned by rising incomes, strong savings rates, a growing middle class, and changing cultural attitudes.
- There are an increasing array of opportunities for companies benefiting directly from strong demographic, economic and financial changes in the Asian region. These opportunities are growing at a faster rate than companies relying heavily on the lower-growth cycles of developed economic regions such as the US and Europe.
- There are a large number of 'home grown' brands in the Asian ex Japan region whose revenues are derived from domestic consumers rather than from foreign consumers.

The Fund's benchmark will change to the MSCI All Country Asia ex Japan index (unhedged in A\$) to reflect the inclusion of India given its fast-growing consumer segment. The Fund will continue to be managed by the same highly experienced, Hong Kong-based investment team.

The transition will occur automatically on 1 October 2011 with the release of a supplementary Fund PDS, which you can read by clicking [here](#).