

Invesco Asia Trust plc

Half-Yearly Financial Report
For the Six Months to 31 October 2009

KEY FACTS

Invesco Asia Trust plc is an investment trust listed on the London Stock Exchange.

Objective of the Company

The objective of Invesco Asia Trust plc is to provide long-term capital growth by investing in a diversified portfolio of Asian and Australasian companies. The Company aims to achieve growth in its net asset value in excess of the Benchmark Index, the Morgan Stanley Capital International All Countries Asia Pacific ex Japan Index, measured in sterling.

Investment Policy and Risk

Invesco Asia Trust plc invests primarily in the equity securities of companies listed on the stockmarkets of China, Hong Kong, India, Malaysia, Singapore, South Korea, Taiwan, Thailand and Australasia. It may also invest in unquoted securities up to 10% of the value of the Company's gross assets and in warrants and options when it is considered the most economical means of achieving exposure to an asset.

The Company is actively managed and the Manager has broad discretion to invest the Company's assets to achieve its investment objective. The Manager seeks to ensure that the portfolio is appropriately diversified having regard to the nature and type of securities (such as performance and liquidity) and the geographic and sector composition of the portfolio.

Full details of the Company's investment limits can be found on pages 18 and 19 of the 2009 annual financial report.

Share Capital

At the period end the Company's issued share capital consisted of 93,837,425 ordinary shares of 10p each and 18,767,485 subscription shares of 1p each. The subscription shares were issued in the period and further details are given in the Chairman's Statement and note 5(b).

Performance Statistics

The Benchmark Index of the Company is the MSCI All Countries Asia Pacific ex Japan Index (£).

	AT 31 OCTOBER 2009	AT 30 APRIL 2009	% CHANGE
Capital Statistics			
Net assets (£'000)	127,913	98,667	+29.6
Actual gearing	100	100	
Asset gearing	99	100	
Diluted net asset value:			
– as balance sheet	134.4p	105.1p	+27.9
– after charging final dividend	134.4p	103.6p	+29.7
Benchmark index – capital return ⁽¹⁾	238.0	190.6	+24.9
Mid-market price:			
– ordinary share	122.75p	94.5p	+29.9
– subscription shares	18.00p	n/a	n/a
Discount per ordinary share ⁽²⁾	8.7%	8.8%	
Total Return Statistics⁽¹⁾			
Diluted net asset value			+30.2
Benchmark index			+27.2

(1) Source: Thomson Financial Datastream.

(2) The discount is the amount by which the mid-market price per ordinary share of an investment is lower than the diluted net asset value per share.

INTERIM MANAGEMENT REPORT INCORPORATING THE CHAIRMAN'S STATEMENT

Chairman's Statement

Performance and prospects

The six months to the end of October 2009 contrasted sharply with the preceding period, as economies and equity markets across Asia staged a strong rebound. Asian authorities' success in halting the decline in economic growth and the subsequent improvements in activity proved the catalysts for risk appetite to return to financial markets. This was further supported by corporate earnings that were more resilient than expected, as companies' efforts to cut costs protected profits. The speed of the recovery was such that the focus of markets had shifted significantly by the end of the period to the question of when supportive policies might be withdrawn. With Asian economies demonstrating their increasing importance to global economic growth, equity markets in the region ended significantly higher. Over the period, the diluted net asset value per ordinary share (total return), rose by 30.2% , compared to the benchmark index, the MSCI All Countries Asia Pacific ex-Japan Index adjusted for sterling, which added 27.2%. The Company's share price increased from 94.5p to 122.75p, while the discount to net asset value at which the shares trade fell to 8.7%, from 8.8% at the beginning of the period.

Dividend

As in previous years, no interim dividend is being declared.

Subscription Shares

On 12 August 2009 a total of 18,767,485 Subscription Shares were allotted to Shareholders on the register on 11 August 2009, on the basis of one Subscription Share for every five Ordinary Shares held as at that date.

Outlook

Asian economies, led by China, are ending 2009 in much better shape than they began the year. While the turnaround has been impressive, an element of uncertainty remains. Much of this relates to ongoing recovery in developed economies as external export demand is still a large component of Asian economic activity, despite the increasing encouragement of domestic sources of demand. The commitment to supporting economic expansion shown by governments and central banks globally provides an argument in favour of cautious optimism and Asia's stronger growth profile underlines the region's long-term investment case.

Without the constraints of excessive leverage and financial sector rehabilitation, which are likely to weigh on Western economies for some time, the long-term outlook for Asia remains positive. The importance of rebalancing Asian economies has been highlighted by the global recession and meaningful progress towards this long-term objective is being made. In the meantime, gradual recovery in the global economy and Asia's own internally-generated growth suggest an encouraging outlook for the region.

David Hinde

Chairman

21 December 2009

Market and Economic Review

Improving economic data across Asia helped equity markets to post strong gains during the period. Historically low interest rates and large-scale fiscal stimuli also provided a supportive backdrop. Investor risk appetite was further enhanced by generally stronger than expected corporate earnings. Despite an element of profit taking and concerns about potential tightening towards the end of the period under review, the majority of regional equity markets closed significantly higher.

The improvement in Asian economic performance was most evident in China, which maintained its strong rebound from the first quarter's trough. The Chinese economy expanded by 8.9% year-on-year in the three months to the end of October, as stimulus spending, ongoing recovery in exports and rising domestic consumption combined to boost activity. Economic growth in Hong Kong, Korea and Indonesia all beat expectations and helped equity markets to maintain their positive momentum. Against the more stable economic background, the IMF revised its forecasts for Asian economic growth upwards, predicting expansion of 2.8% and 5.8% in 2009 and 2010 respectively, from previous expectations of 1.2% and 4.3% growth.

Political developments were also supportive of equity markets, with the decisive re-election of the incumbent United Progressive Alliance in India sparking a sharp rally in Indian stocks. Policies to improve cross-straits economic co-operation were positive for equities in Taiwan, which rose on hopes of greater investment from mainland China. Positive corporate earnings were also key to the rise in stock prices as second quarter results were generally ahead of market forecasts. 'Heavyweight' names including Taiwan Semiconductor and Samsung Electronics delivered robust performances, as reduced costs and improving demand were the catalysts for rising profits. Chinese banks also performed strongly, with China Construction Bank and Industrial and Commercial Bank of China among those to beat expectations as exceptional loan growth boosted earnings. Renewed strength in the Hong Kong real estate market saw Cheung Kong announce an improvement in net income that comfortably exceeded market forecasts.

Company performance

Over the period, the Company's performance was robust, gaining 30.2% (NAV diluted, total return £), which was a stronger return than that of the benchmark MSCI All Countries Asia Pacific ex-Japan Index, which added 27.2% (total return, £). An overweight position in the insurance sector benefited Company returns, with the holding in China Taiping Insurance among the best performing stocks during the period. The overweight position and stock selection in the commercial services sector also contributed positively to performance. Downer EDI was particularly strong, gaining 90% during the period. This followed news of improved earnings and a dividend increase, together with a positive outlook statement based on opportunities for the group's infrastructure and renewable energy businesses. Being underweight in the commercial banks sector detracted from returns as the sector outperformed the wider market. Overweight positions in semiconductors and tobacco also had a negative impact, as relative returns disappointed during the period.

Outlook for Asian economies and markets

Asian economies have recovered quickly from the global recession, and although progress is likely to be uneven in the coming months we anticipate that levels of activity will continue to strengthen. The region appears well placed to benefit from an improvement in global trade conditions. Export data is likely to pick up as year-on-year comparisons become less demanding and re-stocking in developed markets should add impetus to Asia's recovery.

Despite pockets of inflation in some areas, there appears little overall threat from rising prices and, with the economic recovery still in its early stages, we believe authorities will maintain their accommodative policy bias. We also anticipate that domestic sources of demand will remain integral to both Asia's recovery and its future growth as rising prosperity boosts demand. Asia's banking system, with conservative loan to deposit ratios, also provides Asian businesses with the ability to access capital, further supporting the growth outlook.

Asian businesses have been quick to undertake aggressive cost cutting and this has allowed them to limit declines in profits, even in an environment of weak sales growth. As a result, the decline in earnings experienced so far in 2009 has been considerably less than was originally expected. With demand conditions picking up, we believe that there is scope for significant improvement in corporate earnings in 2010. While valuations are around their long-term averages, we believe the positive earnings outlook is supportive of prices at current levels and we continue to hold a positive view on the long-term prospects for Asian equities.

Consumer demand is an important theme, as we believe that high levels of savings and increasing prosperity, particularly in China and India, are likely to result in high and sustainable levels of growth in the consumer sector. We currently favour businesses that focus on staple goods, such as household products, food and beverages, as we believe these areas offer reliable earnings growth that is currently undervalued by the market. We are positive on the real estate sector, particularly in Hong Kong, where demand is being supported by low interest rates and an improving economy. Insurance is also an area where we see attractive long-term potential. The Chinese insurance market is in the early stages of development and as the process of urbanisation continues we believe the sector can achieve attractive levels of growth. The Company remains underweight in traditionally defensive sectors, such as utilities, pharmaceuticals and telecommunications, as we believe that valuations are generally high. Representation in globally-orientated cyclical sectors, such as materials and energy, is also lower than that of the benchmark, as we believe that they have already discounted an improved earnings outlook.

China remains our favoured geographical region as in our view it has the strongest economic fundamentals. Economic data from China continues to underpin expectations for further improvement in the final quarter of the year and into 2010, which should help to support sustainable levels of earnings growth. The Company also has a sizeable position in Korea as we believe that quality Korean exporters, taking advantage of a low Korean won relative to the Japanese yen, can benefit from improving levels of demand. The Company is underweight in Australia, where households are highly leveraged and the banking system has high loan-to deposit ratios. While the economy has been relatively resilient, we believe Australia has more significant long-term challenges than other regional economies and, accordingly, we have a lower weighting than the benchmark. The Company is also underweight in some of the most export-dependent countries, such as Singapore and Thailand, as we consider that recovery may not be as strong as elsewhere.

Stuart Parks

Manager

21 December 2009

RELATED PARTY

Invesco Asset Management Limited ('IAML'), a wholly-owned subsidiary of Invesco Limited, acts as Manager, Company Secretary and Administrator to the Company. Details of IAML's services and fee arrangements are given in the latest annual financial report, which is available on the Company's website.

PRINCIPAL RISKS AND UNCERTAINTIES

The principal risks and uncertainties that could affect the Company's business can be divided into the following areas:

- Investment Objective;
- Investment Process;
- Market Movement and Portfolio Performance;
- Foreign Exchange Risks;
- The Ordinary Shares;
- Derivatives;
- Gearing; and
- Regulatory and Tax Related.

A detailed explanation of these principal risks and uncertainties can be found on pages 21 to 23 of the latest published annual financial report which is available on the Company's website.

In the view of the Board, these principal risks and uncertainties are equally applicable to the remaining six months of the financial year as they were to the six months under review.

Additional risks apply to the Subscription Shares which tend to involve a high degree of gearing, such that a relatively small movement in the price of the Ordinary Shares is likely to result in a disproportionately large movement in the price of the Subscription Shares.

DIRECTORS' RESPONSIBILITY STATEMENT

in respect of the preparation of the half-yearly financial report

The Directors are responsible for preparing the half-yearly financial report using accounting policies consistent with applicable law and UK Accounting Standards.

The Directors confirm that to the best of their knowledge:

- the condensed set of financial statements contained within the half-yearly financial report have been prepared in accordance with the Accounting Standards Board's Statement 'Half-Yearly Financial Reports';
- the interim management report includes a fair review of the information required by 4.2.7R and 4.2.8R of the FSA's Disclosure and Transparency Rules; and
- the interim management report includes a fair review of the information required on related party transactions.

The half-yearly financial report has not been audited or reviewed by the Company's auditors.

Signed on behalf of the Board of Directors.

David Hinde

Chairman

21 December 2009

TWENTY-FIVE LARGEST HOLDINGS AT 31 OCTOBER 2009

Ordinary shares unless otherwise stated

COMPANY	PRINCIPAL ACTIVITY	COUNTRY	MARKET VALUE £'000	% OF PORTFOLIO
Samsung Electronics	Technology Hardware Equipment	South Korea	6,586	5.2
Jardine Matheson	Capital Goods	Hong Kong	5,155	4.1
Taiwan Semiconductor Manufacturing	Semiconductors	Taiwan	4,277	3.4
China Taiping Insurance ^R	Insurance	Hong Kong	4,027	3.2
Wharf	Diversified Financials	Hong Kong	3,971	3.1
QBE Insurance	Insurance	Australia	3,590	2.8
Bank Of China ^H	Banking	China	3,471	2.7
Industrial & Commercial Bank of China ^H	Banking	China	3,167	2.5
Hutchison Whampoa	Capital Goods	Hong Kong	2,864	2.3
West China Cement	Materials	United Kingdom	2,715	2.1
China Mobile ^R	Telecommunication Services	Hong Kong	2,509	2.0
United Phosphorus	Materials	India	2,472	2.0
Daegu Bank	Banking	South Korea	2,355	1.9
KT&G	Food, Beverages & Tobacco	South Korea	2,278	1.8
Downer	Commercial & Professional Services	Australia	2,277	1.8
Shinsegae	Food & Staples Retailing	South Korea	2,257	1.8
BHP Billiton	Materials	Australia	2,228	1.8
Standard Chartered	Banking	United Kingdom	2,190	1.7
Cheung Kong	Real Estate	Hong Kong	2,059	1.6
Posco	Materials	South Korea	2,039	1.6
Ping An Insurance ^H	Insurance	China	2,036	1.6
Infosys Technologies	Software & Services	India	2,018	1.6
Hengan International	Household & Personal Products	Hong Kong	2,010	1.6
China Life	Insurance	Taiwan	1,922	1.5
Newcrest Mining	Materials	Australia	1,830	1.4
			72,303	57.1
Other investments			54,384	42.9
Total investments			126,687	100.0

R: Red Chip Holdings

H: H-Shares

CONDENSED INCOME STATEMENT

	SIX MONTHS TO 31 OCTOBER 2009			SIX MONTHS TO 31 OCTOBER 2008			YEAR TO 30 APRIL 2009
	REVENUE £'000	CAPITAL £'000	TOTAL £'000	REVENUE £'000	CAPITAL £'000	TOTAL £'000	TOTAL £'000
Gains/(losses) on investments held at fair value through profit or loss	—	29,890	29,890	—	(41,508)	(41,508)	(19,748)
Losses on foreign currency revaluation	—	(138)	(138)	—	(122)	(122)	(98)
Income							
Overseas dividends	1,850	—	1,850	1,813	—	1,813	2,599
UK dividends	19	—	19	19	—	19	19
Scrip dividends	170	—	170	—	—	—	58
Deposit interest	3	—	3	28	—	28	35
Gross return	2,042	29,752	31,794	1,860	(41,630)	(39,770)	(17,135)
Investment management fee – note 2	(116)	(349)	(465)	(84)	(252)	(336)	(661)
Other expenses	(246)	(6)	(252)	(222)	(12)	(234)	(460)
Net return before finance costs and taxation	1,680	29,397	31,077	1,554	(41,894)	(40,340)	(18,256)
Interest payable and similar charges – note 2	(11)	(32)	(43)	(6)	(19)	(25)	(45)
Return on ordinary activities before taxation	1,669	29,365	31,034	1,548	(41,913)	(40,365)	(18,301)
Tax on ordinary activities	(142)	—	(142)	(408)	76	(332)	(486)
Net return on ordinary activities after tax for the period	1,527	29,365	30,892	1,140	(41,837)	(40,697)	(18,787)
Return per ordinary share – note 3							
Basic	1.6p	31.3p	32.9p	1.2p	(44.6)p	(43.4)p	(20.0)p
Diluted	1.5p	28.8p	30.3p	n/a	n/a	n/a	n/a

The total column of this statement represents the Company's profit and loss account prepared in accordance with UK Accounting Standards. The supplementary revenue and capital columns are presented for information purposes in accordance with the Statement of Recommended Practice issued by the Association of Investment Companies. All items in the above statement derive from continuing operations and the Company has no other gains or losses, therefore no statement of total recognised gains and losses is presented. No operations were acquired or discontinued in the period.

CONDENSED BALANCE SHEET

Registered Number 03011768

	AT 31 OCTOBER 2009 £'000	AT 30 APRIL 2009 £'000	AT 31 OCTOBER 2008 £'000
Fixed assets			
Investments held at fair value	126,687	98,316	76,059
Current assets			
Amounts due from brokers	564	147	149
Taxation	185	186	185
VAT recoverable	40	6	7
Prepayments and accrued income	91	312	44
Cash at bank	1,031	568	1,982
	1,911	1,219	2,367
Creditors: amounts falling due within one year			
Amounts owed to brokers	—	(169)	(1,024)
Taxation	(318)	(318)	(385)
Accruals and deferred income	(367)	(308)	(256)
	(685)	(795)	(1,665)
Net current assets	1,226	424	702
Total assets less current liabilities	127,913	98,740	76,761
Provisions for liabilities			
Deferred tax	—	(73)	(4)
Total net assets	127,913	98,667	76,757
Capital and reserves			
Share capital	9,571	9,383	9,383
Share premium	74,162	74,588	74,588
Capital redemption reserve	1,863	1,863	1,863
Special reserve	11,798	11,798	11,798
Capital reserve	27,590	(1,775)	(23,362)
Revenue reserve	2,929	2,810	2,487
	127,913	98,667	76,757
Net asset value per share – note 4			
Basic	136.3p	105.1p	81.8p
Diluted	134.4p	n/a	n/a

CONDENSED CASH FLOW STATEMENT

	SIX MONTHS TO 31 OCTOBER 2009 £'000	YEAR TO 30 APRIL 2009 £'000	SIX MONTHS TO 31 OCTOBER 2008 £'000
Net return before finance costs and taxation	31,077	(18,256)	(40,340)
Adjustment for (gains)/losses on investments	(29,890)	19,748	41,508
Translation differences	138	98	122
Tax on unfranked investment income	(151)	(166)	(125)
Scrip dividends received as income	(170)	(58)	—
Decrease in debtors	187	76	343
Increase/(decrease) in creditors	57	(37)	(88)
Cash inflow from operating activities	1,248	1,405	1,420
Servicing of finance			
Interest paid on bank loans	(41)	(41)	(22)
Taxation	(63)	(112)	—
Dividends paid	(1,408)	(1,408)	(1,408)
Capital expenditure and financial investment			
Purchase of investments	(27,667)	(46,758)	(23,771)
Sale of investments	28,770	48,957	27,262
Net cash inflow before management of liquid resources and financing	839	2,043	3,481
Management of liquid resources	—	56	56
Financing			
Bank debt	—	(2,500)	(2,500)
Issue of subscription shares	(238)	—	—
Increase/(decrease) in cash in the period	601	(401)	1,037
Cash flow from movement in debt	—	2,500	2,500
Cash movement from decrease in liquid resources	—	(56)	(56)
Translation difference	(138)	(98)	(122)
Movement in net funds/(debt) in the period	463	1,945	3,359
Net funds/(debt) at beginning of period	568	(1,377)	(1,377)
Net funds at end of period	1,031	568	1,982
Analysis of changes in net funds/(debt)			
Brought forward:			
Cash at bank	568	1,067	1,067
Cash placed on short-term deposit	—	56	56
Debt due within one year	—	(2,500)	(2,500)
Net funds/(debt) brought forward	568	(1,377)	(1,377)
Movements in the period:			
Cash inflow/(outflow) from bank	601	(401)	1,037
Exchange movement	(138)	(98)	(122)
Cash recalled from short-term deposit	—	(56)	(56)
Debt due within one year	—	2,500	2,500
Net funds at end of period	1,031	568	1,982

CONDENSED RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	SHARE CAPITAL £'000	SHARE PREMIUM £'000	CAPITAL REDEMPTION RESERVE £'000	SPECIAL RESERVE £'000	CAPITAL RESERVE £'000	REVENUE RESERVE £'000	TOTAL £'000
For the year ended 30 April 2009							
At 1 May 2008	9,383	74,588	1,863	11,798	18,475	2,755	118,862
Net return from ordinary activities	—	—	—	—	(20,250)	1,463	(18,787)
Final dividend for 2008	—	—	—	—	—	(1,408)	(1,408)
At 30 April 2009	9,383	74,588	1,863	11,798	(1,775)	2,810	98,667
For the six months ended 31 October 2009							
Net return from ordinary activities	—	—	—	—	29,365	1,527	30,892
Capitalise share premium for payment in full of subscription shares	188	(188)	—	—	—	—	—
Costs of subscription shares	—	(238)	—	—	—	—	(238)
Final dividend for 2009	—	—	—	—	—	(1,408)	(1,408)
At 31 October 2009	9,571	74,162	1,863	11,798	27,590	2,929	127,913
For the six months ended 31 October 2008							
At 1 May 2008	9,383	74,588	1,863	11,798	18,475	2,755	118,862
Net return from ordinary activities	—	—	—	—	(41,837)	1,140	(40,697)
Final dividend for 2008	—	—	—	—	—	(1,408)	(1,408)
At 31 October 2008	9,383	74,588	1,863	11,798	(23,362)	2,487	76,757

NOTES TO THE CONDENSED FINANCIAL STATEMENTS

1. Accounting Policy

The condensed financial statements have been prepared using the same accounting policies as those adopted in the 2009 annual financial report, which were prepared under the historical cost convention and are consistent with applicable UK Accounting Standards and with the Statement of Recommended Practice 'Financial Statements of Investment Trust Companies'.

2. Management Fee and Interest Payable

Investment management fees and interest payable on borrowings are charged 75% to capital and 25% to revenue.

3. Basis of Returns

	SIX MONTHS TO 31 OCTOBER 2009 £	SIX MONTHS TO 31 OCTOBER 2008 £	YEAR TO 30 APRIL 2009 £
Basic returns after tax:			
Revenue	1,527,000	1,140,000	1,463,000
Capital	29,365,000	(41,837,000)	(20,250,000)
Total	30,892,000	(40,697,000)	(18,787,000)

The basic return after tax is calculated using 93,837,425 shares in issue during the periods in question.

The diluted return for the six months ended 31 October 2009 is calculated using the basic returns shown above and 101,939,235 shares, being the weighted average number of ordinary and subscription shares in issue for the period.

4. Basis of Net Asset Value ('NAV')

	AT 31 OCTOBER 2009	AT 31 OCTOBER 2008	AT 30 APRIL 2009
Basic NAV:			
Shareholders' funds	£127,913,000	£76,757,000	£98,667,000
Ordinary shares in issue at the period end	93,837,425	93,837,425	93,837,425

The diluted NAV at 31 October 2009 is based on shareholders' funds (assuming the exercise of subscription shares at 125p) of £151,373,000 and 112,604,910 shares in issue.

5. Share Capital

(a) Ordinary Shares of 10p each

	SIX MONTHS TO 31 OCTOBER 2009	SIX MONTHS TO 31 OCTOBER 2008	YEAR TO 30 APRIL 2009
Number of ordinary shares:			
Brought forward	93,837,425	93,837,425	93,837,425
Shares bought back and cancelled	—	—	—
In issue at period end	93,837,425	93,837,425	93,837,425

No shares have been repurchased since the period end.

(b) Subscription Shares of 1p each

On 13 August 2009 the Company issued 18,767,485 subscription shares of 1p each by way of a bonus issue to shareholders on the basis of one subscription share for every five ordinary shares held. Each subscription share confers the right to subscribe for one ordinary share on or around 31 August for each of the years 2010 to 2012 at an exercise price of 125p. Further details of the subscription shares are contained in the prospectus issued on 13 July 2009.

(c) Total Share Capital

The total share capital of the Company is £9,571,000 comprising £9,383,000 in respect of ordinary shares and £188,000 in respect of subscription shares.

6. Dividends

The Company paid a final dividend of 1.5p per ordinary share for the year ended 30 April 2009 on 14 August 2009 to shareholders on the register on 17 July 2009. The Directors do not propose the payment of an interim dividend (2008: nil).

7. Investment Trust Status

It is the intention of the Directors to conduct the affairs of the Company so that it satisfies the conditions for approval as an investment trust company set out in section 842 of the Income and Corporation Taxes Act 1988.

8. Status of Half-Yearly Financial Report

The financial information contained in this half-yearly report, which has not been reviewed or audited by the independent auditors, does not constitute

statutory accounts within the meaning of section 434 of the Companies Act 2006. The financial information for the half years ended 31 October 2009 and 31 October 2008 have not been audited. The figures and financial information for the year ended 30 April 2009 are extracted and abridged from the latest published accounts and do not constitute the statutory accounts for that year. Those accounts have been delivered to the Registrar of Companies and include the Report of the Independent Auditors, which was unqualified.

By order of the Board
Invesco Asset Management Limited
Company Secretary
21 December 2009

DIRECTORS, INVESTMENT MANAGER AND ADMINISTRATION

Directors

David Hinde (Chairman)
Robin Baillie
Carol Ferguson
Bryan Lenygon (Chairman of the Audit Committee and the Management Engagement Committee)

Tom Maier
James Robinson

All Directors are members of the Audit Committee, the Management Engagement Committee and the Remuneration Committee

Manager, Secretary and Registered Office

Invesco Asset Management Limited
30 Finsbury Square
London EC2A 1AG

☎ 020 7065 4000

Company Secretarial contacts: Kerstin Rucht and Kelly Nice

Company Number

Registered in England and Wales: No. 03011768

Registrars and Transfer Office

Capita Registrars
Northern House
Woodsome Park
Fenay Bridge
Huddersfield
West Yorkshire HD8 0LA

If you hold your shares directly rather than through an ISA or savings scheme, and have any queries relating to your shareholding you should contact Capita on: ☎ 0871 664 0300. Calls cost 10p per minute plus network extras.

Shareholders holding shares directly can also access their holding details via Capita's website www.capitaregistrars.com or www.capitashareportal.com

Capita provide an on-line and telephone share dealing service to existing shareholders who are not seeking advice on buying or selling. This service is available at www.capitadeal.com or ☎ 0871 664 0364 (lines are open Monday to Friday 8am – 4.30pm). Calls cost 10p per minute plus network extras.

Invesco Perpetual Customer Services

Invesco Perpetual has a Customer Services Team (available from 8.30am to 6.30pm every working day) to help you. Please feel free to take advantage of this expertise.

☎ 0800 085 8677

🌐 www.invescoperpetual.co.uk/investmenttrusts



Invesco Asset Management Limited
30 Finsbury Square
London EC2A 1AG
☎ 020 7065 4000

Invesco Asset Management Limited is a wholly owned subsidiary of Invesco Limited and is authorised and regulated by the Financial Services Authority

Invesco Perpetual is a business name of Invesco Asset Management Limited