



# Invesco Asia Infrastructure Fund E-Acc Shares

30 September 2016

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## Summary of fund objective

The Fund aims to achieve long-term capital growth from investments in a diversified portfolio of Asian securities of issuers which are predominantly engaged in infrastructure activities. For the full objectives and investment policy please consult the current prospectus.

## Key facts

Invesco Equity Investment Team in Asia.  
Managed fund since September 2016

### Share class launch

31 March 2006

### Original fund launch

31 March 2006

### Legal status

Luxembourg SICAV with UCITS status

### Share class currency

EUR

### Share class type

Accumulation

### Fund size

EUR 531.03 mn

### Reference index

MSCI AC Asia Pacific ex Japan Index-ND

### Bloomberg code

INVAIFE LX

### ISIN code

LU0243956348

### Settlement date

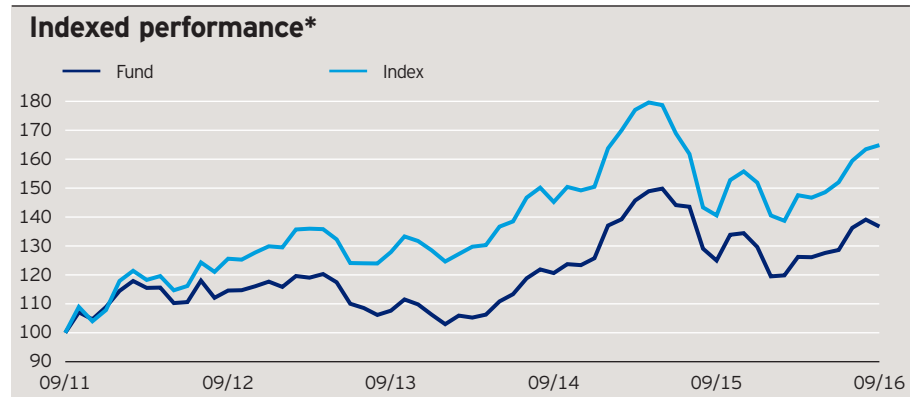
Trade Date + 3 Days

### Morningstar Rating™

★★

## Quarterly fund commentary

Asia Pacific ex Japan equity markets ended Q3 higher, with most markets achieving positive total returns on the back of improved macroeconomic conditions and positive earnings surprises, as well as continued investor flows into emerging markets. Greater China equity markets led while ASEAN markets tended to lag. The performance of Asian infrastructure-related sectors was mixed. The materials sector outperformed as commodity prices continued to strengthen. The energy sector rebounded as OPEC agreed to cut crude oil production. Industrials were mixed, with companies in countries such as South Korea enjoying strong performance as the government announced plans to increase investment. Less economically sensitive sectors, such as telecoms and utilities, struggled due to rising price competition and investors favouring higher growth sectors. In our view, there has been sequential improvement in Asian economic fundamentals. Infrastructure spending by many Asian governments is relatively solid. In particular, China continues to proceed with its 'One Belt, One Road' initiative, India is focused on expanding rural infrastructure and some ASEAN countries plan to pursue further infrastructure build-outs over the next few years. In terms of investment strategy, we favour companies with better pricing power in sectors such as telecoms, utilities and transportation services. The fund is tilted towards China, India and ASEAN countries due to favourable industry developments.



## Cumulative performance\*

in %	YTD	1 month	1 year	3 years	5 years
Fund	5.45	-1.72	9.40	27.01	36.72
Index	8.54	0.87	17.28	28.91	64.86

## Calendar year performance\*

in %	2011	2012	2013	2014	2015
Fund	-15.26	8.06	-9.69	18.35	3.08
Index	-12.78	20.43	-1.06	17.08	0.96

## Standardised rolling 12 month performance\*\*

in %	30.09.11	30.09.12	30.09.13	30.09.14	30.09.15
Fund	14.60	-6.07	12.08	3.59	9.40

The standardised past performance information is updated on a quarterly basis. Should you require up-to-date past performance information this is available on our website [www.invescoeuropa.com](http://www.invescoeuropa.com) or by contacting us.

**Past performance is not a guide to future returns. The performance shown does not take account of the commissions and costs incurred on the issue and redemption of units.**

\*Source: © 2016 Morningstar. Mid to mid, gross income re-invested to 30 September 2016 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. \*\*Mid to mid, gross income re-invested to 30 September 2016. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Factset.

# Invesco Asia Infrastructure Fund

## E-Acc Shares

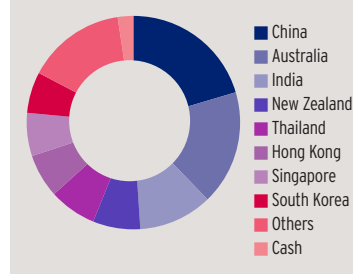
30 September 2016

### Holdings and active weights\*

(total holdings: 57)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
ComfortDelGro	3.3	ComfortDelGro	3.2	Tencent	3.5
Sydney Airport	3.2	Sydney Airport	3.1	Samsung Electronics	3.3
China Mobile	3.2	ENN Energy	3.1	Taiwan Semiconductor	3.2
ENN Energy	3.1	Advanced Info Service	2.9	Alibaba	2.7
Advanced Info Service	2.9	Shanghai International Airport	2.8	Commonwealth Bank of Australia	2.1
Ryman Healthcare	2.9	Ryman Healthcare	2.8	American Institute of Architects	1.8
Shanghai International Airport	2.8	China Gas	2.7	Westpac Banking	1.7
China Gas	2.8	Bumrungrad Hospital	2.6	China Construction Bank	1.4
Telstra	2.7	Malaysia Airports Bhd	2.4	Australia and New Zealand Banking	1.4
Bumrungrad Hospital	2.6	Far Eastone	2.4	National Australia Bank	1.3

### Geographical weightings of the fund in %\*



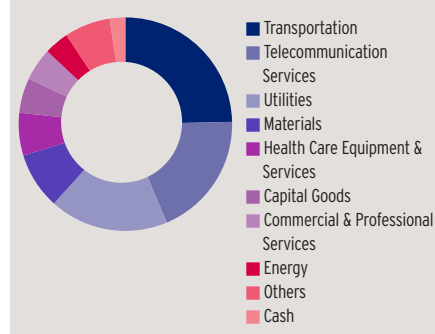
### Geographical weightings\*

in %	Fund	Index
China	20.4	24.7
Australia	17.4	19.9
India	11.2	7.8
New Zealand	7.2	0.6
Thailand	7.2	2.0
Hong Kong	6.6	10.0
Singapore	6.5	3.3
South Korea	6.2	13.7
Others	14.9	18.0
Cash	2.4	0.0

### Sector weightings\*

in %	Fund	Index
Transportation	24.7	2.2
Telecommunication Services	19.0	5.2
Utilities	18.0	3.6
Materials	8.6	6.5
Health Care Equipment & Services	6.5	1.1
Capital Goods	5.3	4.8
Commercial & Professional Services	5.0	0.5
Energy	3.7	4.2
Others	7.0	71.8
Cash	2.4	0.0

### Sector weightings of the fund in %\*



### Financial characteristics\*

Average weighted market capitalisation	EUR 14.69 bn
Median market capitalisation	EUR 3.92 bn

### 3 year characteristics\*\*

Alpha	0.62
Beta	0.86
Correlation	0.95
Information ratio	-0.10
Sharpe ratio	0.61
Tracking error in %	4.80
Volatility in %	13.41

For detailed information about the 3 year characteristics please see <http://www.invescoeuropa.com/CE/Glossary.pdf>.

### NAV and fees

#### Current NAV

EUR 11.99

#### 12 month price high

EUR 12.21 (24/08/2016)

#### 12 month price low

EUR 9.88 (12/02/2016)

#### Minimum investment <sup>1</sup>

EUR 500

#### Entry charge

Up to 3.00%

#### Annual management fee

2.25%

#### Ongoing charges

2.79% (31/08/2015)

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# Invesco Asia Infrastructure Fund

## E-Acc Shares

30 September 2016

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### Risk Warnings

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 of the value of the fund. As this fund is invested in a particular sector, you should be prepared to accept greater fluctuations of the value of the fund than for a fund with a broader investment mandate. The risks described herein are the fund specific material risks. For more information please consult the current fund and share class specific Key Investor Information Document (KIID) and for a complete set of risks the current prospectus.

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### Important Information

<sup>1</sup>The minimum investment amounts are: EUR 500 / USD 650 / GBP 400 / CHF 650 / SEK 4,500.  
Please contact us or refer to the most up to date Prospectus for details of minimum investment amounts in other currencies.

**This share class may not be registered in all countries and dissemination is subject to prior verification of registration status.**

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