



# Invesco Asia Infrastructure Fund E-Acc Shares

31 January 2017

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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

USD 513.03 mn

### Reference index

MSCI AC Asia Pacific ex Japan Index-ND

### Bloomberg code

INVAIFE LX

### ISIN code

LU0243956348

### Settlement date

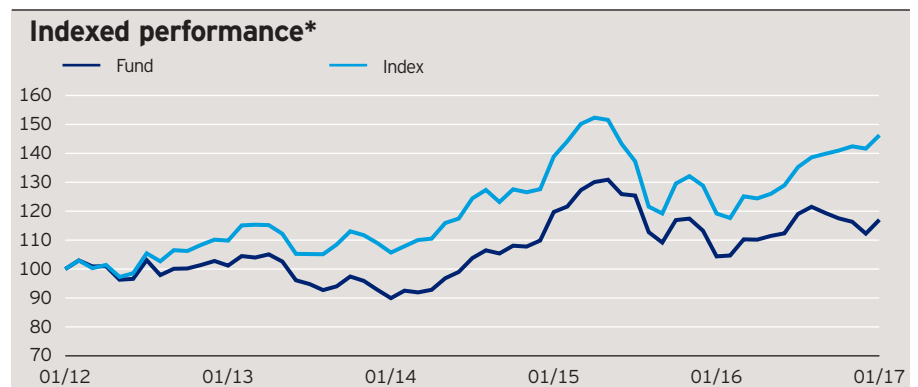
Trade Date + 3 Days

### Morningstar Rating™

★★

## Quarterly fund commentary

Asia Pacific ex Japan equity markets fell in the last quarter of 2016. The rising uncertainty surrounding policy in the US, especially trade, influenced investor flows. Rising US bond yields and Asian currency weakness also played a role in dampening sentiment for the region. The weakness was widespread across China, Hong Kong, India and most of the ASEAN markets. Asian infrastructure related sector performance was mixed. The energy and materials sector outperformed as commodity prices continued to strengthen, which was also positive for Australia. The industrials sector was weak due to policy developments or political setbacks that impaired fiscal spending, such as in India and Korea. The more defensive telecommunication services and utility sectors struggled due to rising price competition and investors favouring cyclically oriented sectors. Despite the market weakness, Asian economic fundamentals continued to improve, evident in firmer exports, production and retail sales in many countries. Infrastructure spending also was relatively solid in some countries. China continues to focus on lifting infrastructure investments to support growth and countries, such as India and ASEAN countries plan infrastructure build-outs. In terms of our investment strategy, we favour companies with sustainable earnings growth in sectors such as industrials, telecom and utilities. Our country positioning maintains its tilt toward China, India and ASEAN countries.



## Cumulative performance\*

in %	YTD	1 month	1 year	3 years	5 years
Fund	4.26	4.26	12.12	30.12	17.03
Index	3.26	3.26	22.70	38.37	46.26

## Calendar year performance\*

in %	2012	2013	2014	2015	2016
Fund	8.06	-9.69	18.35	3.08	-0.88
Index	20.43	-1.06	17.08	0.96	9.95

## Standardised rolling 12 month performance\*\*

in %	31.12.11	31.12.12	31.12.13	31.12.14	31.12.15
Fund	8.06	-9.69	18.35	3.08	-0.88

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: © 2017 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 31 January 2017 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. \*\*Gross income re-invested to 31 December 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

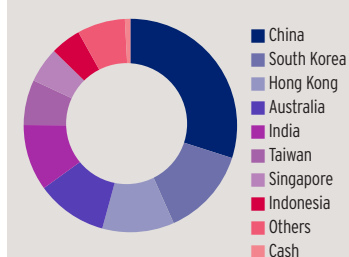
31 January 2017

### Holdings and active weights\*

(total holdings: 53)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
China Mobile	4.9	China Mobile	3.4	Tencent	2.8
Alibaba	4.5	Far Eastone	2.8	Commonwealth Bank of Australia	2.4
Samsung Electronics	4.0	Petronet	2.6	Westpac Banking	1.8
Taiwan Semiconductor	3.3	Power Grid Of India	2.6	American Institute of Architects	1.7
Baidu ADR	2.9	Bumrungrad Hospital	2.2	Australia and New Zealand Banking	1.5
Far Eastone	2.9	Shanghai International Airport	2.2	China Construction Bank	1.4
Petronet	2.6	ENN Energy	2.2	National Australia Bank	1.4
Power Grid Of India	2.6	Zhuzhou CSR Times Electric 'H'	2.1	Industrial and Commercial Bank of China 'H'	1.0
CK Hutchison	2.4	Kepeco Plant Service & Engineering	2.1	Hon Hai Precision Industry	0.9
Amcor	2.3	China Resources Cement	2.1	CSL	0.9

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



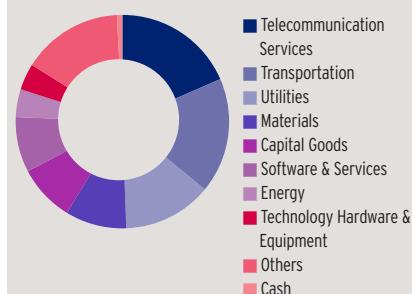
### Geographical weightings\*

in %	Fund	Index
China	29.9	24.5
South Korea	13.4	13.7
Hong Kong	10.9	9.8
Australia	10.8	20.4
India	10.0	7.6
Taiwan	6.9	11.3
Singapore	5.4	3.4
Indonesia	4.6	2.4
Others	7.3	7.1
Cash	0.8	0.0

### Sector weightings\*

in %	Fund	Index
Telecommunication Services	18.5	4.8
Transportation	17.5	2.1
Utilities	13.5	3.4
Materials	9.3	7.2
Capital Goods	8.6	4.7
Software & Services	8.4	9.6
Energy	4.2	4.5
Technology Hardware & Equipment	4.0	7.8
Others	15.3	55.9
Cash	0.8	0.0

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



### Financial characteristics\*

Average weighted market capitalisation	EUR 46.01 bn
Median market capitalisation	EUR 4.47 bn

### 3 year characteristics\*\*

Alpha	-0.61
Beta	0.87
Correlation	0.93
Information ratio	-0.38
Sharpe ratio	0.69
Tracking error in %	5.39
Volatility in %	13.35

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

### NAV and fees

<b>Current NAV</b>	EUR 11.75
<b>12 month price high</b>	EUR 12.21 (24/08/2016)
<b>12 month price low</b>	EUR 9.88 (12/02/2016)
<b>Minimum investment</b> <sup>1</sup>	EUR 500
<b>Entry charge</b>	Up to 3.00%
<b>Annual management fee</b>	2.25%
<b>Ongoing charges</b>	2.79% (31/08/2015)

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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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