



# Invesco Asia Infrastructure Fund E-Acc Shares

31 May 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 513.69 mn

### Reference index

MSCI AC Asia Pacific ex Japan Index-ND

### Bloomberg code

INVAIFE LX

### ISIN code

LU0243956348

### Settlement date

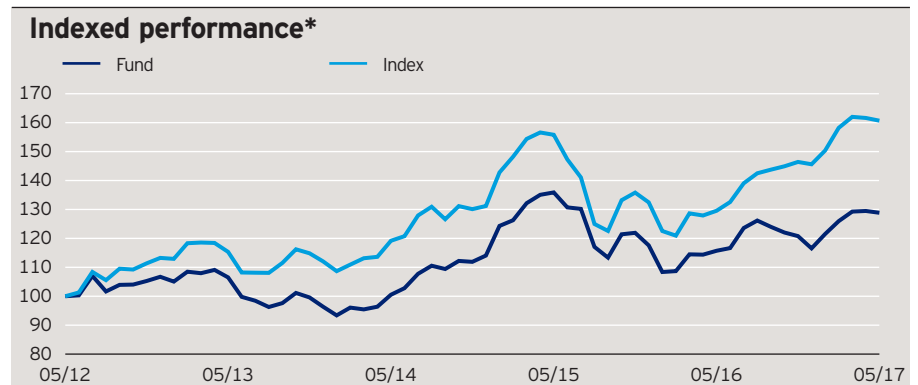
Trade Date + 3 Days

### Morningstar Rating™

★★

## Quarterly fund commentary

Asia Pacific ex Japan equity markets enjoyed a broad-based rally in Q1. A wide range of positive macroeconomic data strengthened investor expectations for growth in Asia. Moreover, a number of Asian currencies appreciated versus the US dollar, which benefited market returns. In China, confidence in the economy continued to improve, despite the government taking steps to cool the property market. In India, better-than-expected 4Q GDP growth eased concerns over the potential impact of demonetisation. While many ASEAN countries have infrastructure build-out plans, their equity markets lagged over the quarter due to lingering concerns over US trade policy. In terms of sector performance, infrastructure-related sectors benefited from expectations for greater fiscal stimulus. The energy and materials sectors made gains as commodity prices held up, while supply continued to be scaled back, especially in China. In industrials, there were gains amongst engineering companies and heavy machinery manufacturers in a number of countries. Conversely, the less economically sensitive telecoms and utilities sectors lagged the broader market. We continue to favour companies with sustainable earnings growth in sectors such as industrials, telecoms and utilities. In terms of country positioning, we maintained a tilt towards China, India and ASEAN countries.



The performance period shown here starts on the last day of the first indicated month and ends on the last day of the last indicated month.

## Cumulative performance\*

| in %  | YTD   | 1 month | 1 year | 3 years | 5 years |
|-------|-------|---------|--------|---------|---------|
| Fund  | 10.56 | -0.48   | 11.35  | 28.19   | 28.85   |
| Index | 10.35 | -0.58   | 24.04  | 34.83   | 60.69   |

## 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 % | 31.03.12 | 31.03.13 | 31.03.14 | 31.03.15 | 31.03.16 |
|------|----------|----------|----------|----------|----------|
| Fund | 3.06     | -11.59   | 38.46    | -13.38   | 12.92    |

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 May 2017 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. \*\*Gross income re-invested to 31 March 2017. 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

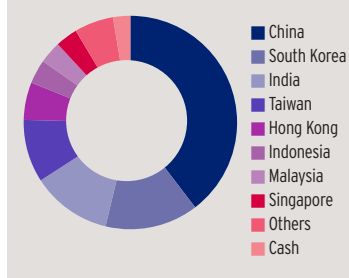
31 May 2017

### Holdings and active weights\*

(total holdings: 57)

| Top 10 holdings                | %   | Top 10 positive                    | +   | Top 10 negative                             | -   |
|--------------------------------|-----|------------------------------------|-----|---|-----|
| Alibaba                        | 6.5 | Alibaba                            | 3.7 | Commonwealth Bank of Australia              | 2.1 |
| Samsung Electronics            | 5.3 | China Mobile                       | 3.4 | AIA   | 1.7 |
| China Mobile                   | 4.8 | China Merchants                    | 2.5 | Westpac Banking                             | 1.5 |
| Tencent                        | 4.4 | SK Telecom                         | 2.5 | China Construction Bank                     | 1.4 |
| SK Telecom                     | 2.6 | Zhuzhou CSR Times Electric 'H'     | 2.4 | Australia and New Zealand Banking           | 1.2 |
| CK Hutchison                   | 2.6 | ENN Energy                         | 2.3 | National Australia Bank                     | 1.2 |
| China Merchants                | 2.6 | Havells India                      | 2.2 | Hon Hai Precision Industry                  | 1.1 |
| Taiwan Semiconductor           | 2.5 | Hanssem                            | 2.2 | Industrial and Commercial Bank of China 'H' | 1.0 |
| Zhuzhou CSR Times Electric 'H' | 2.5 | Petronet                           | 2.2 | CSL   | 0.9 |
| ENN Energy                     | 2.4 | Kepeco Plant Service & Engineering | 2.1 | Taiwan Semiconductor                        | 0.9 |

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



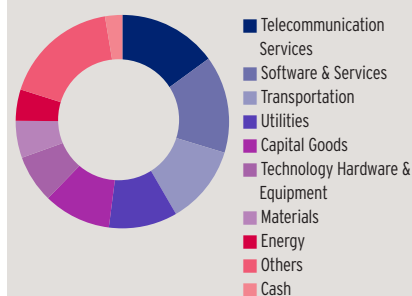
### Geographical weightings\*

| in %        | Fund | Index |
|-------------|------|-------|
| China       | 39.6 | 25.6  |
| South Korea | 14.1 | 14.5  |
| India       | 12.1 | 8.1   |
| Taiwan      | 9.5  | 11.4  |
| Hong Kong   | 5.7  | 9.6   |
| Indonesia   | 3.6  | 2.4   |
| Malaysia    | 3.4  | 2.3   |
| Singapore   | 3.4  | 3.3   |
| Others      | 5.9  | 22.8  |
| Cash        | 2.6  | 0.0   |

### Sector weightings\*

| in %                            | Fund | Index |
|---------------------------------|------|-------|
| Telecommunication Services      | 15.0 | 4.5   |
| Software & Services             | 14.7 | 10.6  |
| Transportation                  | 11.9 | 2.1   |
| Utilities                       | 10.4 | 3.2   |
| Capital Goods                   | 10.2 | 4.9   |
| Technology Hardware & Equipment | 7.2  | 8.2   |
| Materials                       | 5.6  | 6.6   |
| Energy                          | 4.7  | 4.3   |
| Others                          | 17.5 | 55.6  |
| Cash                            | 2.6  | 0.0   |

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



### Financial characteristics\*

|  |              |
|--|--------------|
| Average weighted market capitalisation | EUR 67.27 bn |
| Median market capitalisation           | EUR 6.58 bn  |

### 3 year characteristics\*\*

|                     |       |
|---------------------|-------|
| Alpha               | -0.34 |
| Beta                | 0.86  |
| Correlation         | 0.93  |
| Information ratio   | -0.32 |
| Sharpe ratio        | 0.65  |
| Tracking error in % | 5.22  |
| Volatility in %     | 13.28 |

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 12.46              |
| <b>12 month price high</b>             | EUR 12.74 (13/04/2017) |
| <b>12 month price low</b>              | EUR 10.95 (16/06/2016) |
| <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>                 | 2.77% (31/08/2016)     |

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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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