



# Invesco Asia Infrastructure Fund A-Acc Shares

31 December 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

USD

### Share class type

Accumulation

### Fund size

USD 490.37 mn

### Reference index

MSCI AC Asia Pacific ex Japan Index-ND

### Bloomberg code

INVAIAA LX

### ISIN code

LU0243955886

### Settlement date

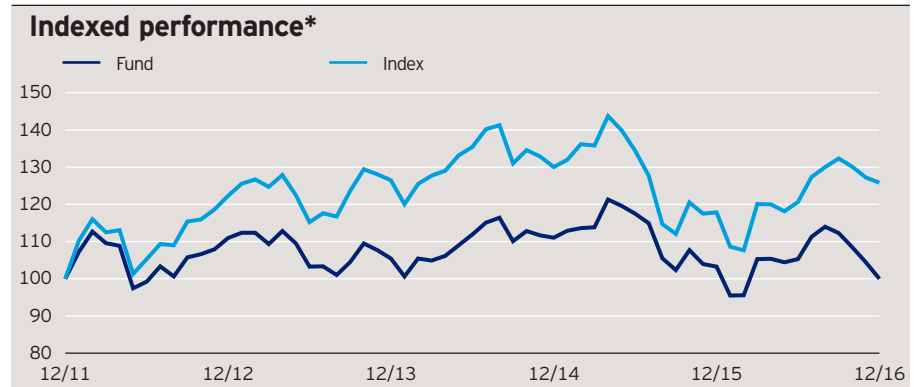
Trade Date + 3 Days

### 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	-3.16	-4.24	-3.16	-5.16	0.00
Index	6.75	-1.12	6.75	-0.52	25.81

## Calendar year performance\*

in %	2012	2013	2014	2015	2016
Fund	10.96	-4.98	5.31	-7.00	-3.16
Index	22.31	3.41	2.82	-9.37	6.75

## Standardised rolling 12 month performance\*\*

in %	31.12.11	31.12.12	31.12.13	31.12.14	31.12.15
Fund	10.96	-4.98	5.31	-7.00	-3.16

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 31 December 2016 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. \*\*Mid to mid, 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

## A-Acc Shares

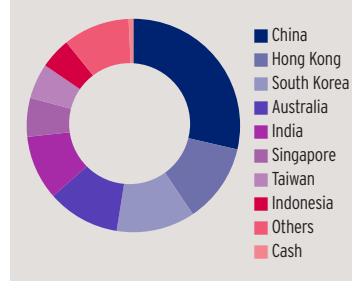
31 December 2016

### Holdings and active weights\*

(total holdings: 54)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
China Mobile	4.8	China Mobile	3.3	Tencent	3.3
Alibaba	4.0	Shanghai International Airport	3.2	Commonwealth Bank of Australia	2.4
Shanghai International Airport	3.2	Bumrungrad Hospital	3.1	Westpac Banking	1.9
Bumrungrad Hospital	3.1	Far Eastone	2.8	American Institute of Architects	1.6
Far Eastone	2.9	Petronet	2.7	China Construction Bank	1.5
Petronet	2.7	Power Grid Of India	2.6	Australia and New Zealand Banking	1.5
Power Grid Of India	2.6	Kerry Logistics Network	2.5	National Australia Bank	1.4
Kerry Logistics Network	2.5	China Gas	2.3	Samsung Electronics	1.1
Samsung Electronics	2.4	Westports	2.2	Industrial and Commercial Bank of China 'H'	1.0
China Gas	2.4	ENN Energy	2.2	Taiwan Semiconductor	1.0

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



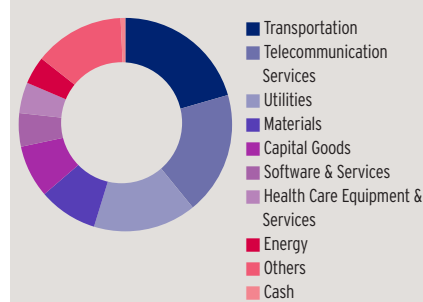
### Geographical weightings\*

in %	Fund	Index
China	28.6	24.2
Hong Kong	12.0	9.6
South Korea	11.9	13.4
Australia	11.0	20.7
India	9.8	7.7
Singapore	5.9	3.3
Taiwan	5.3	11.3
Indonesia	4.7	2.5
Others	10.1	7.1
Cash	0.7	0.0

### Sector weightings\*

in %	Fund	Index
Transportation	20.5	2.1
Telecommunication Services	18.6	4.8
Utilities	15.6	3.5
Materials	9.0	7.0
Capital Goods	8.0	4.7
Software & Services	5.1	9.4
Health Care Equipment & Services	4.7	1.0
Energy	4.2	4.5
Others	13.7	62.9
Cash	0.7	0.0

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



### Financial characteristics\*

Average weighted market capitalisation	USD 37.07 bn
Median market capitalisation	USD 4.38 bn

### 3 year characteristics\*\*

Alpha	-1.67
Beta	0.84
Correlation	0.94
Information ratio	-0.31
Sharpe ratio	-0.14
Tracking error in %	5.14
Volatility in %	13.40

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

### NAV and fees

<b>Current NAV</b>	USD 12.86
<b>12 month price high</b>	USD 14.85 (24/08/2016)
<b>12 month price low</b>	USD 11.74 (21/01/2016)
<b>Minimum investment</b> <sup>1</sup>	USD 1,500
<b>Entry charge</b>	Up to 5.00%
<b>Annual management fee</b>	1.5%
<b>Ongoing charges</b>	2.04% (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: USD 1,500 / EUR 1,000 / GBP 1,000 / CHF 1,500 / SEK 10,000. Please contact us or refer to the most up to date Prospectus for details of minimum investment amounts in other currencies.

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