



# Invesco Asia Infrastructure Fund

## A-Acc Shares

30 June 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

USD

#### Share class type

Accumulation

#### Fund size

USD 510.03 mn

#### Reference index

MSCI AC Asia Pacific ex Japan Index-ND

#### Bloomberg code

INVAIAA LX

#### ISIN code

LU0243955886

#### Settlement date

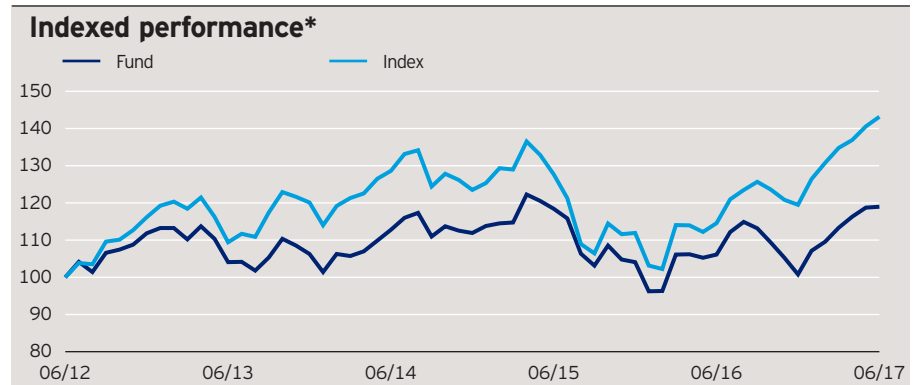
Trade Date + 3 Days

#### Morningstar Rating™

★★

### Quarterly fund commentary

Asia Pacific ex Japan equities continued to rally in Q2, with positive total returns achieved across most markets in the region. China was the best-performing market as growth accelerated in the first quarter with strong contributions from both manufacturing and services sectors. South Korean equities also rallied on upbeat earnings and expectations for policy support. Favourable monsoon season in India helped raise market sentiment amidst rising levels of foreign and domestic investor activity. ASEAN markets also gained, but lagged the broader Asian region due to mixed economic data. In contrast, Australian equities declined as investors grew increasingly worried about domestic growth. In terms of sector performance, the information technology sector led performance on the back of robust earnings upgrades, while improving confidence in economic conditions lifted consumer discretionary companies. In the industrials sector, there were solid gains amongst airport operators, ship builders and container service companies given improving business activity. The sectors that trailed included the energy and materials sectors as commodity prices weakened. For our investment strategy, we favour companies with sustainable earnings growth in sectors such as information technology, industrials, telecom and utilities. Our country positioning maintains a tilt toward China, India and ASEAN countries due to robust infrastructure demand.



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	18.04	0.20	12.11	5.49	18.97
Index	19.82	1.85	24.96	11.31	43.16

### 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 %	30.06.12	30.06.13	30.06.14	30.06.15	30.06.16	30.06.17
Fund	4.08	8.36	5.00	-10.39	12.11	

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 30 June 2017 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. \*\*Gross income re-invested to 30 June 2017. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Factset.

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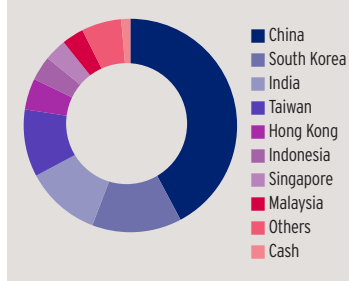
30 June 2017

### Holdings and active weights\*

(total holdings: 57)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
Alibaba	6.4	China Mobile	3.4	Commonwealth Bank of Australia	2.2
Samsung Electronics	5.5	Alibaba	3.3	AIA	1.7
China Mobile	4.6	ENN Energy	2.6	Westpac Banking	1.6
Tencent	4.6	SK Telecom	2.6	China Construction Bank	1.3
ENN Energy	2.7	China Merchants	2.3	Australia and New Zealand Banking	1.3
SK Telecom	2.7	Zhuzhou CSR Times Electric 'H'	2.2	National Australia Bank	1.2
Taiwan Semiconductor	2.5	Jiangsu Expressway	2.2	Hon Hai Precision Industry	1.2
China Merchants	2.4	Petronet	2.2	Industrial and Commercial Bank of China 'H'	1.0
Telkom Indonesia	2.4	Havells India	2.1	CSL	1.0
Zhuzhou CSR Times Electric 'H'	2.3	Autohome	2.1	Taiwan Semiconductor	0.8

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



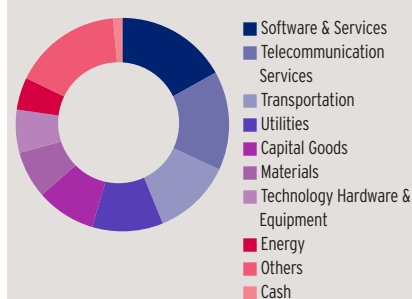
### Geographical weightings\*

in %	Fund	Index
China	42.2	25.6
South Korea	13.6	14.4
India	11.4	8.1
Taiwan	10.2	11.5
Hong Kong	4.7	9.3
Indonesia	3.7	2.3
Singapore	3.4	3.3
Malaysia	3.3	2.2
Others	6.0	23.2
Cash	1.4	0.0

### Sector weightings\*

in %	Fund	Index
Software & Services	16.9	11.0
Telecommunication Services	15.0	4.3
Transportation	11.9	2.1
Utilities	10.7	3.1
Capital Goods	9.0	4.7
Materials	7.1	6.7
Technology Hardware & Equipment	6.5	8.5
Energy	4.9	4.1
Others	16.4	55.4
Cash	1.4	0.0

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



### Financial characteristics\*

Average weighted market capitalisation	USD 79.95 bn
Median market capitalisation	USD 7.77 bn

### 3 year characteristics\*\*

Alpha	-1.29
Beta	0.85
Correlation	0.94
Information ratio	-0.35
Sharpe ratio	0.11
Tracking error in %	5.10
Volatility in %	13.48

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 15.18
<b>12 month price high</b>	USD 15.43 (09/06/2017)
<b>12 month price low</b>	USD 12.70 (23/12/2016)
<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>	2.02% (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: 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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