



# Invesco Asian Focus Equity Fund E-Acc Shares

30 June 2016

**This marketing document is exclusively for use by Qualified Investors in Switzerland and Professional Clients in Continental European countries where this specific fund's share class is registered for sale. This document is not for consumer use, please do not redistribute.**

## Summary of fund objective

The Fund aims to achieve long term capital growth by investing in a concentrated portfolio of equity or equity related instruments of companies with exposure to Asian countries. At least 70% of the total assets of the Fund shall be invested in equity and equity related securities issued by (i) companies and other entities with their registered office in an Asian country, or (ii) companies and other entities with their registered office outside of Asia but carrying out their business activities predominantly in one or more Asian countries or (iii) holding companies, the interests of which are predominantly invested in companies with their registered office in an Asian country. For the full objectives and investment policy please consult the current prospectus.

## Key facts



Ian Hargreaves  
Henley -on- Thames  
Managed fund since  
June 2012

**Share class launch**  
27 June 2012

**Original fund launch**<sup>1</sup>  
27 June 2012

**Legal status**  
Luxembourg SICAV with UCITS status

**Share class currency**  
EUR

**Share class type**  
Accumulation

**Fund size**  
EUR 5.96 mn

**Reference index**  
MSCI AC Asia ex Japan Index-ND

**Bloomberg code**  
IAFEEAE LX

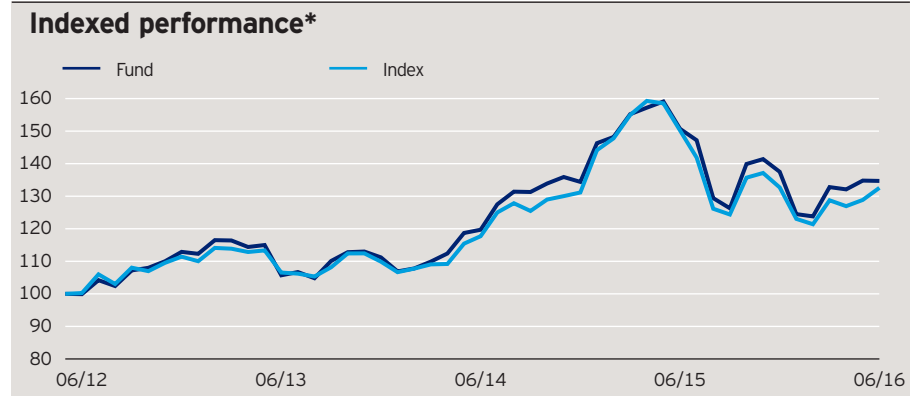
**ISIN code**  
LU0794789460

**Settlement date**  
Trade Date + 3 Days

**Morningstar Rating**<sup>TM</sup>  
★★★

## Quarterly fund commentary

Most Asian equity markets brushed off the "Brexit" vote to end Q2 higher, helped by the Federal Reserve signalling that US interest rates would remain lower for longer. China's equity market rose marginally as the economic data stabilised, but challenges remain evident by the slowdown in manufacturing and mining investment. India's equity market gained on the BJP's performance in local government elections and the approval of the Bankruptcy Code, a tool to help banks clean up their balance sheets, while the Philippines equity market rose on hopes that the Duterte administration will deliver on economic policy. We seek to invest in companies whose share prices are substantially below our estimate of fair value. The fund's exposure to China reflects a preference for companies exposed to the 'new economy' and favourable structural growth trends in consumption, rather than state-owned companies in industrial sectors. We added to holdings: a Taiwanese measuring instruments company given its track record of stable profits and cash flow; a manufacturer of high-quality moulds and parts for photocopiers which is showing earnings momentum; and a Chinese telecommunication company which is benefiting from rising revenues per subscriber. We sold our holdings in a gaming stock and an Indian car manufacturer given its exposure to the UK in light of the "Brexit" vote. Given the additional uncertainty, our small direct UK exposure through a couple of holdings is kept under close scrutiny.



## Cumulative performance\*

in %	YTD	1 month	1 year	3 years	Since inception
Fund	-2.04	-0.07	-10.62	27.44	34.70
Index	-0.09	2.88	-11.74	24.44	32.58

## Calendar year performance\*

in %	2011	2012	2013	2014	2015
Fund	-	-	-1.51	20.86	2.31
Index	-	-	-1.39	19.35	1.18

## Standardised rolling 12 month performance\*\*

in %	30.06.11	30.06.12	30.06.13	30.06.14	30.06.15
Fund	-	5.81	13.25	25.90	-10.62

The standardised rolling 12 month performance information is updated on a quarterly basis beginning one year after the share class launch. As the share class was launched on 27 June 2012, data is not available for the complete period covered by the table. 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 June 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 June 2016. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Factset. **There is currently a discretionary cap of operating expenses at a maximum of 0.20% in place. This figure forms part of the ongoing charge and may positively impact the performance of the Share Class.**

# Invesco Asian Focus Equity Fund

## E-Acc Shares

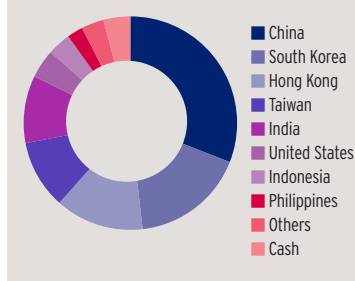
30 June 2016

### Issuers and active weights\*

(total holdings: 41)

Top 10 issuers	%	Top 10 positive	+	Top 10 negative	-
db x-trackers MSCI India TRN Index UCITS ETF - 1C	7.0	db x-trackers MSCI India TRN Index UCITS ETF - 1C	7.0	Tencent Holdings Ltd	2.6
Samsung Electronics Co Ltd	7.0	Minh Group Ltd	3.6	Alibaba Group Holding Ltd	2.5
China Mobile Ltd	4.2	HDFC Bank Ltd	3.2	China Construction Bank Corp	1.7
Baidu Inc	3.8	NetEase Inc	3.1	Infosys Ltd	1.0
Minh Group Ltd	3.6	Qingling Motors Co Ltd	2.9	Bank of China Ltd	1.0
AIA Group Ltd	3.6	Korea Electric Power Corp	2.7	Housing Development Finance Corp Ltd	0.9
NetEase Inc	3.6	Cognizant Technology Solutions Corp	2.6	Hong Kong Exchanges and Clearing Ltd	0.9
CK Hutchison Holdings Ltd	3.4	Samsung Electronics Co Ltd	2.5	Singapore Telecommunications Ltd	0.8
Taiwan Semiconductor Manufacturing Co Ltd	3.4	CK Hutchison Holdings Ltd	2.5	Ping An Insurance Group Co of China Ltd	0.7
HDFC Bank Ltd	3.2	Filinvest Land Inc	2.4	CNOOC Ltd	0.7

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



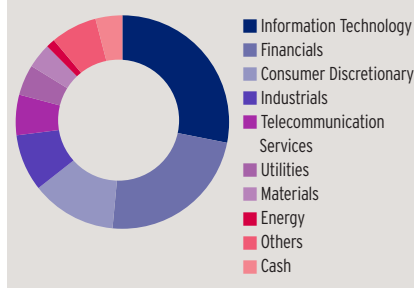
### Geographical weightings\*

in %	Fund	Index
China	30.9	30.2
South Korea	17.2	17.2
Hong Kong	13.4	12.5
Taiwan	10.4	14.2
India	10.2	9.9
United States	4.4	0.0
Indonesia	3.5	3.2
Philippines	2.4	1.9
Others	3.4	10.9
Cash	4.1	0.0

### Sector weightings\*

in %	Fund	Index
Information Technology	28.1	26.2
Financials	23.4	29.2
Consumer Discretionary	12.9	9.3
Industrials	8.6	8.2
Telecommunication Services	6.1	6.4
Utilities	4.6	4.0
Materials	3.8	4.2
Energy	1.3	4.1
Others	7.0	8.3
Cash	4.1	0.0

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



### Financial characteristics\*

Average weighted market capitalisation	EUR 49.05 bn
Median market capitalisation	EUR 5.56 bn

### 3 year characteristics\*\*

Alpha	0.94
Beta	1.00
Correlation	0.95
Information ratio	0.17
Sharpe ratio	0.54
Tracking error in %	4.78
Volatility in %	15.44

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

### NAV and fees

#### Current NAV

EUR 13.47

#### 12 month price high

EUR 15.34 (02/07/2015)

#### 12 month price low

EUR 11.46 (12/02/2016)

#### Minimum investment<sup>2</sup>

EUR 500

#### Entry charge

Up to 3.00%

#### Annual management fee

2.25%

#### Ongoing charges

2.92% (31/08/2015)

---

# Invesco Asian Focus Equity Fund

## E-Acc Shares

30 June 2016

---

### 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. The fund invests in a limited number of holdings and is less diversified, and therefore this may result in large fluctuations of the value of the fund. 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.

---

### Important Information

<sup>1</sup>The original fund launch date in this factsheet is identical with the fund launch date on the KIID.

<sup>2</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.**

**This marketing document is exclusively for use by Professional Clients and Financial Advisers in Continental Europe and Qualified Investors in Switzerland. This document is not for consumer use, please do not redistribute. Data as at 30 June 2016, unless otherwise stated. This marketing document is not subject to regulatory requirements that ensure impartiality of investment recommendations and investment strategy recommendations. Therefore, the prohibition of trading before the release of investment recommendations and investment strategy recommendations does not apply.**

Past performance is not a guide to future returns. Where Invesco has expressed views and opinions, these may change. If investors are unsure if this product is suitable for them, they should seek advice from a financial adviser. **The 12 month high/low price figure calculation is taking the complete last 12 months into account including non-pricing days. The first day of the calculation period might be a non-pricing day with the highest or lowest valid price in the last 12 months. On non-pricing days, the price of the previous pricing-day is utilised to calculate the 12 month high/low price figure.** The distribution and the offering of the fund or its share classes in certain jurisdictions may be restricted by law. Persons into whose possession this document may come are required to inform themselves about and to comply with any relevant restrictions. This does not constitute an offer or solicitation by anyone in any jurisdiction in which such an offer is not authorised or to any person to whom it is unlawful to make such an offer or solicitation. Persons interested in acquiring the fund should inform themselves as to (i) the legal requirements in the countries of their nationality, residence, ordinary residence or domicile; (ii) any foreign exchange controls and (iii) any relevant tax consequences. As with all investments, there are associated risks. This document is by way of information only. Asset management services are provided by Invesco in accordance with appropriate local legislation and regulations. The fund is available only in jurisdictions where its promotion and sale is permitted. Forecasts are not reliable indicators of future performance. The forecasts and market outlook presented in this material reflect subjective judgments and assumptions of the investment manager or its delegate and unexpected events may occur. There can be no assurance that developments will transpire as forecasted in this presentation. Where securities are mentioned in this document they do not necessarily represent a specific portfolio holding and do not constitute a recommendation to purchase, hold or sell. The ongoing charges figure is based on annualised expenses for the period ending 31/08/2015. This figure may vary from year to year. It excludes portfolio transaction costs except in the case of an entry or exit charge paid by the Fund when buying or selling shares/units in another fund. Please refer to the most up to date relevant fund and share class-specific Key Investor Information Document for more information on our funds. Further information on our products is available using the contact details shown. This document is issued in Switzerland by Invesco Asset Management (Schweiz) AG. Subscriptions of shares are only accepted on the basis of the most up to date legal offering documents. The legal offering documents (fund and share class specific Key Investor Information Document, prospectus, annual and semi-annual reports, articles and trustee deed) are available free of charge from the issuer: Invesco Asset Management (Schweiz) AG, Talacker 34, CH-8001 Zürich, who acts as representative for the funds distributed in Switzerland. Paying agent for the funds distributed in Switzerland: BNP PARIBAS SECURITIES SERVICES, Paris, succursale de Zurich, Selnaustrasse 16; CH - 8002 Zürich. The fund is domiciled in Luxembourg.

© 2016 Morningstar. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.