



# Invesco Asia Infrastructure Fund

## Z-AD Shares

31 December 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

22 November 2017

#### Original fund launch

31 March 2006

#### Legal status

Luxembourg SICAV with UCITS status

#### Share class currency

USD

#### Share class type

Income

#### Fund size

USD 611.58 mn

#### Reference index

MSCI AC Asia Pacific ex Japan Index-ND

#### Bloomberg code

INVAZAD LX

#### ISIN code

LU1701631092

#### Settlement date

Trade Date + 3 Days

### Quarterly fund commentary

Asia Pacific ex Japan equities continued to rise in Q4, given the positive outlook for earnings and favourable macroeconomic conditions. India was the best-performing market in Asia over the quarter, as confidence in the long-term benefits of the government's bold reforms, such as the goods and services tax (GST) roll-out, lifted market sentiment. Macroeconomic indicators in India improved towards the year end, with the manufacturing PMI and the trade and consumption data, all pointing towards a robust domestic economy. South Korea was another standout performer. Investors' sentiment recovered as geopolitical tensions with China eased, and this benefited the consumer related sectors. China and Hong Kong equities continued to rise, supported by positive earnings upgrades. ASEAN equities recorded strong performance too – most economies delivered stronger-than-expected GDP growth in Q3 amid improving exports and steady domestic consumption. In terms of regional sector performance, the healthcare and consumer staples sectors led market gains given their positive earnings outlook, while recovering commodity prices supported the energy and materials sectors. For our investment strategy, we favour companies with sustainable earnings growth in sectors such as information technology, industrials, telecoms and utilities.

### Indexed performance\*

This share class was launched on 22 November 2017. Performance information for this share class will be available after 22 November 2018.

### Cumulative performance\*

in %	YTD	1 month	1 year	3 years	Since inception
Fund	-	-	-	-	-
Index	-	-	-	-	-

### Calendar year performance\*

in %	2013	2014	2015	2016	2017
Fund	-	-	-	-	-
Index	-	-	-	-	-

### Standardised rolling 12 month performance\*\*

in %	31.12.12 31.12.13	31.12.13 31.12.14	31.12.14 31.12.15	31.12.15 31.12.16	31.12.16 31.12.17
Fund	-	-	-	-	-

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 22 November 2017, 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.invescoeurope.com](http://www.invescoeurope.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 December 2017 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. \*\*Gross income re-invested to 31 December 2017. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Factset.

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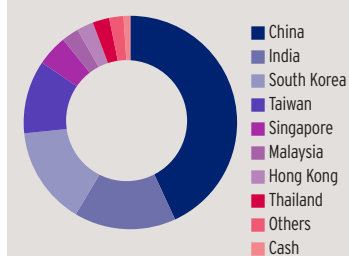
31 December 2017

### Holdings and active weights\*

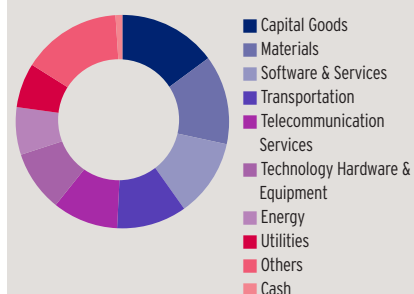
(total holdings: 55)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
Samsung Electronics	7.2	Zhuzhou CSR Times Electric 'H'	3.7	Tencent	2.1
Alibaba	6.5	Huayu Automotive Systems	3.4	Commonwealth Bank of Australia	1.9
Zhuzhou CSR Times Electric 'H'	3.8	Samsung Electronics	3.2	AIA	1.8
China Mobile	3.7	Alibaba	3.1	Westpac Banking	1.4
Huayu Automotive Systems	3.4	Ramco Cements	2.7	China Construction Bank	1.3
Tencent	3.0	China Mobile	2.6	BHP Billiton	1.3
Ramco Cements	2.7	Bharat Forge	2.5	Australia and New Zealand Banking	1.1
Bharat Forge	2.6	Baoshan Iron & Steel	2.5	Baidu ADR	1.1
Baoshan Iron & Steel	2.5	Havells India	2.2	National Australia Bank	1.1
Taiwan Semiconductor	2.4	Petronet	2.2	Industrial and Commercial Bank of China 'H'	1.0

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



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



### Geographical weightings\*

in %	Fund	Index
China	43.1	27.8
India	15.4	8.2
South Korea	14.8	14.4
Taiwan	11.1	10.6
Singapore	4.7	3.2
Malaysia	2.6	2.2
Hong Kong	2.5	9.1
Thailand	2.5	2.1
Others	2.2	22.2
Cash	1.0	0.0

### Sector weightings\*

in %	Fund	Index
Capital Goods	14.9	4.2
Materials	13.5	7.0
Software & Services	11.8	12.8
Transportation	10.6	1.9
Telecommunication Services	10.0	3.7
Technology Hardware & Equipment	9.2	8.0
Energy	7.2	4.4
Utilities	6.7	2.7
Others	15.0	55.1
Cash	1.0	0.0

### Financial characteristics\*

Average weighted market capitalisation	USD 88.13 bn
Median market capitalisation	USD 7.64 bn

### NAV and fees

#### Current NAV

USD 10.10

#### 12 month price high

USD 10.10 (29/12/2017)

#### 12 month price low

USD 9.59 (06/12/2017)

#### Minimum investment <sup>1</sup>

USD 1,500

#### Entry charge

Up to 5.00%

#### Annual management fee

0.75%

#### Ongoing charges

1.17% (estimated 22/11/2017)

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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.

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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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