



# Invesco Asia Consumer Demand Fund

## C-Acc Shares

31 August 2018

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### Summary of fund objective

The objective of the Fund is to achieve long-term capital appreciation by investing at least 70% of the total assets of the Fund in equity securities of Asian companies whose business is likely to benefit from, or is related to growth in domestic consumption in Asian economies, excluding Japan. For the full objectives and investment policy please consult the current prospectus.

### Key facts



**Mike Shiao**  
Hong Kong  
Managed fund since  
August 2018



**William Yuen**  
Hong Kong  
Managed fund since  
March 2008



**Shekhar Sambhshivan**  
Hong Kong  
Managed fund since  
March 2015

#### Share class launch

25 March 2008

#### Original fund launch

25 March 2008

#### Legal status

Luxembourg SICAV with UCITS status

#### Share class currency

USD

#### Share class type

Accumulation

#### Fund size

USD 534.71 mn

#### Reference index

MSCI AC Asia ex Japan Index-ND

#### Bloomberg code

INVASDC LX

#### ISIN code

LU0334857512

#### Settlement date

Trade Date + 3 Days

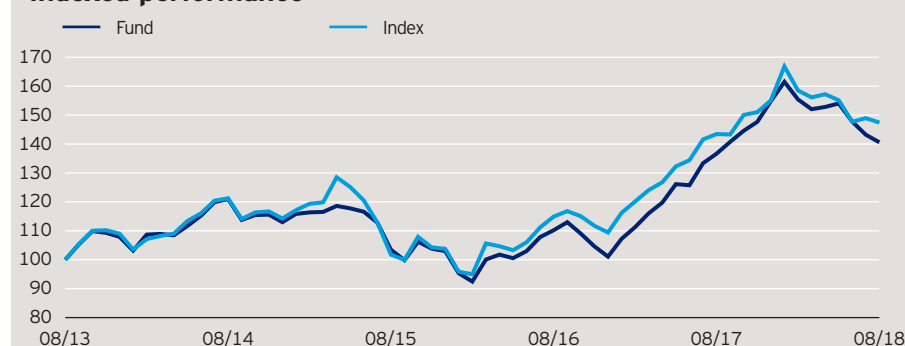
#### Morningstar Rating™

★★★

### Quarterly fund commentary

China equity markets ended the quarter lower as trade tariffs risk continued between the US and China, economic activity disappointed and the currency weakened against the US dollar. India, China and Hong Kong were the better performing markets within Asia, while Thailand, Indonesia, Korea and Taiwan lagged. On a sector basis, consumer staples and utilities were the best performing sectors given their defensive nature, while the consumer discretionary and industrials sectors, such as construction and transportation, lagged. Looking ahead, we believe consumer demand will continue to be a strong trend driving growth in Asia. We favour companies that are able to profit from the changing consumer dynamics in the region, which has led to meaningful exposure in the consumer discretionary, staples and internet services sectors. We are particularly optimistic on the consumption story in China and India, where we expect growth to be underpinned by favourable structural trends such as rising middle-class and robust income growth.

### Indexed performance\*



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	-9.19	-1.83	2.87	35.88	40.58
Index	-4.94	-1.02	2.76	44.86	47.42

### Calendar year performance\*

in %	2013	2014	2015	2016	2017
Fund	7.09	4.70	-8.84	-1.87	53.16
Index	3.07	4.80	-9.17	5.44	41.72

### Standardised rolling 12 month performance\*

in %	31.08.13	31.08.14	31.08.15	31.08.16	31.08.17
Fund	20.98	-14.49	6.54	23.99	2.87
Index	21.24	-16.06	12.94	24.83	2.76

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: © 2018 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 31 August 2018 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Factset.

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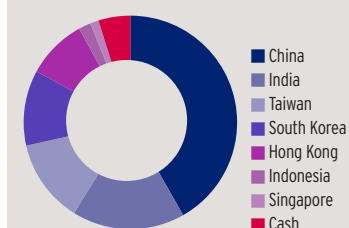
31 August 2018

### Holdings and active weights\*

(total holdings: 57)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
Alibaba	8.6	Alibaba	4.2	Taiwan Semiconductor	4.5
China Mobile	4.0	China Mobile	2.8	Tencent	2.7
AIA	3.7	Hengan International	2.3	China Construction Bank	1.9
Samsung Electronics	3.3	Asustek Computer	2.3	Baidu ADR	1.4
Ping An Insurance	2.9	YY	2.2	Samsung Electronics	1.2
Tencent	2.6	Hangzhou Robam Appliances	2.2	Industrial and Commercial Bank of China 'H'	1.1
CK Hutchison	2.6	Shenzhen Airport	2.2	Reliance	1.1
Hengan International	2.5	Minth	2.2	SK Hynix	0.9
Asustek Computer	2.5	Sinopharm Co. H Shares	2.1	Housing Development Finance Bank of China	0.9
YY	2.3	Shandong Weigao Medical Polymer 'H'	2.0		0.8

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



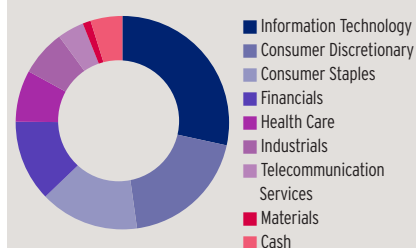
### Geographical weightings\*

in %	Fund	Index
China	41.8	34.9
India	17.1	10.5
Taiwan	12.7	13.8
South Korea	11.4	16.7
Hong Kong	9.1	10.7
Indonesia	1.8	2.3
Singapore	1.3	3.9
Macau	0.0	0.4
Others	0.0	6.8
Cash	4.8	0.0

### Sector weightings\*

in %	Fund	Index
Information Technology	28.4	31.2
Consumer Discretionary	19.4	8.6
Consumer Staples	15.0	4.9
Financials	12.3	23.0
Health Care	7.8	3.1
Industrials	7.0	6.5
Telecommunication Services	4.0	3.9
Materials	1.2	4.9
Others	0.0	14.0
Cash	4.8	0.0

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



### Financial characteristics\*

Average weighted market capitalisation	USD 90.73 bn
Median market capitalisation	USD 7.23 bn

### 3 year characteristics\*\*

Alpha	-0.60
Beta	0.88
Correlation	0.91
Information ratio	-0.37
Sharpe ratio	0.74
Tracking error in %	5.78
Volatility in %	13.19

For detailed information about the 3 year characteristics please see <http://assets.invescohub.com/invesco-eu/glossary.pdf>.

### NAV and fees

#### Current NAV

USD 18.29

#### 12 month price high

USD 21.20 (29/01/2018)

#### 12 month price low

USD 17.69 (16/08/2018)

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

USD 1,000,000

#### Entry charge

Up to 5.00%

#### Annual management fee

1.0%

#### Ongoing charges

1.42% (31/08/2017)

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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 in the value of the fund.

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### Important Information

<sup>1</sup>The minimum investment amounts are: USD 1,000,000 / EUR 800,000 / GBP 600,000 / CHF 1,000,000 / SEK 7,000,000. 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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