



# Invesco Asia Consumer Demand Fund C (EUR Hgd)-Acc Shares

30 September 2015

**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 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



William Yuen  
Hong Kong  
Managed fund since  
March 2008



Shekhar  
Sambhshivan  
Hong Kong  
Managed fund since  
March 2015

### Share class launch

31 March 2010

### Original fund launch <sup>1</sup>

25 March 2008

### Legal status

Luxembourg SICAV with UCITS status

### Share class currency

EUR

### Share class type

Accumulation

### Fund size

EUR 385.23 mn

### Reference index

MSCI AC Asia ex Japan Index-ND

### Bloomberg code

INVASCH LX

### ISIN code

LU0482497525

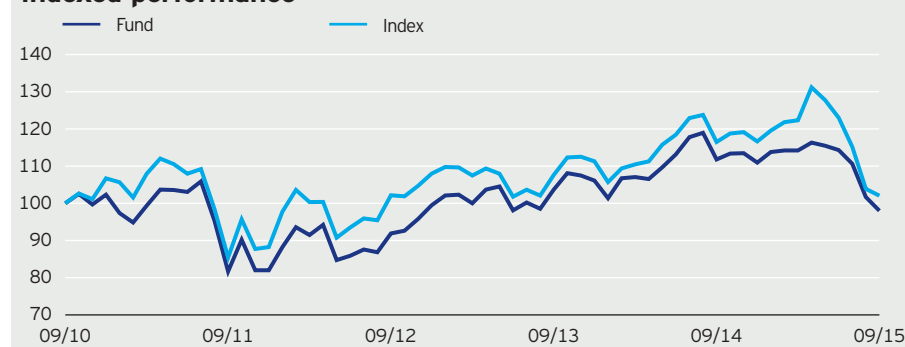
### Settlement date

Trade Date + 3 Days

## Quarterly fund commentary

Asia ex-Japan equity markets fell in Q3, with a sharp fall in Greater China equity markets as concerns over the impact of China's economic slowdown in the outlook for global growth shook investor confidence. No Asian equity market was immune to the sell-off, with evidence of weaker global growth in the continued deceleration in exports from ASEAN countries. Consumer-related sectors lagged the broader market over the period as weak economic data saw an increase in investor risk aversion. However, consumer discretionary stocks in South Korea posted gains for the quarter, benefiting from fiscal stimulus measures intended to support demand. Despite the near-term uncertainty in the outlook for consumer spending in Asia, we continue to believe Asian consumer demand is a long-term secular growth theme. We believe the fund is relatively diversified, with positions across the consumer discretionary, consumer staples, financial and healthcare sectors, which we believe offer plenty of stock opportunities that are likely to benefit from various consumption themes. In terms of stock selection, we continue to favour local home-grown companies with strong brands and a solid understanding of local Asian consumer demand.

## Indexed performance\*



## Cumulative performance\*

| in %  | YTD    | 1 month | 1 year | 3 years | 5 years |
|-------|--------|---------|--------|---------|---------|
| Fund  | -11.67 | -3.62   | -12.34 | 6.64    | -2.00   |
| Index | -12.51 | -1.77   | -12.40 | -0.11   | 2.05    |

## Calendar year performance\*

| in %  | 2010 | 2011   | 2012  | 2013 | 2014 |
|-------|------|--------|-------|------|------|
| Fund  | -    | -19.86 | 21.31 | 6.67 | 4.56 |
| Index | -    | -17.31 | 22.36 | 3.07 | 4.80 |

## Standardised rolling 12 month performance\*\*

| in % | 30.09.10<br>30.09.11 | 30.09.11<br>30.09.12 | 30.09.12<br>30.09.13 | 30.09.13<br>30.09.14 | 30.09.14<br>30.09.15 |
|------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Fund | -18.32               | 12.50                | 12.83                | 7.82                 | -12.34               |

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.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: © 2015 Morningstar) Mid to mid, gross income re-invested to 30 September 2015 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. \*\*Mid to mid, gross income re-invested to 30 September 2015. All performance data on this factsheet is in the currency of the share class, apart from the index performance which is shown in USD. Reference Index Source: Factset.

# Invesco Asia Consumer Demand Fund

## C (EUR Hgd)-Acc Shares

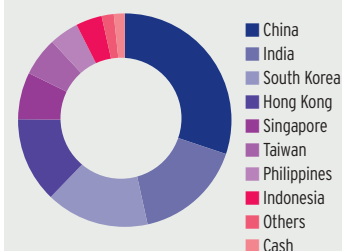
30 September 2015

### Holdings and active weights\*

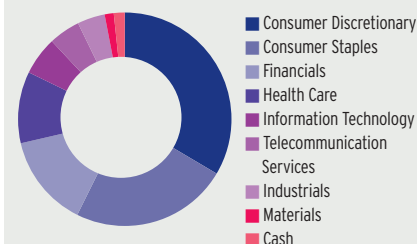
(total holdings: 52)

| Top 10 holdings               | %   | Top 10 positive               | +   | Top 10 negative                             | -   |
|-------------------------------|-----|-------------------------------|-----|---|-----|
| Maruti Suzuki India           | 5.2 | Maruti Suzuki India           | 5.2 | Samsung 'Pref'                              | 3.8 |
| Chow Tai Fook Jewellery Group | 3.1 | Chow Tai Fook Jewellery Group | 3.1 | Taiwan Semiconductor                        | 3.5 |
| Tencent                       | 3.0 | Baidu ADR                     | 2.8 | China Construction Bank                     | 2.0 |
| Uni-President Enterprises     | 3.0 | President Chain Store         | 2.7 | Industrial and Commercial Bank of China 'H' | 1.5 |
| President Chain Store         | 2.8 | Uni-President Enterprises     | 2.7 | Hon Hai Precision Industry                  | 1.3 |
| Ayala Land                    | 2.8 | Ayala Land                    | 2.6 | CK Hutchison                                | 1.3 |
| Singapore Telecommunications  | 2.8 | Nongshim                      | 2.3 | Bank of China                               | 1.2 |
| Baidu ADR                     | 2.8 | Hengan International          | 2.3 | Infosys                                     | 1.2 |
| Hengan International          | 2.5 | Hanssem                       | 2.2 | Housing Development Finance                 | 1.0 |
| Nongshim                      | 2.3 | Dongsuh                       | 2.2 | China Life Insurance                        | 0.9 |

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



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



### Geographical weightings\*

| in %        | Fund | Index |
|-------------|------|-------|
| China       | 30.1 | 27.3  |
| India       | 16.4 | 10.5  |
| South Korea | 15.6 | 18.3  |
| Hong Kong   | 12.9 | 13.1  |
| Singapore   | 7.1  | 5.2   |
| Taiwan      | 5.9  | 14.8  |
| Philippines | 4.5  | 1.7   |
| Indonesia   | 4.0  | 2.6   |
| Others      | 1.8  | 6.5   |
| Cash        | 1.7  | 0.0   |

### Sector weightings\*

| in %                       | Fund | Index |
|----------------------------|------|-------|
| Consumer Discretionary     | 33.5 | 8.2   |
| Consumer Staples           | 23.8 | 5.7   |
| Financials                 | 14.0 | 32.9  |
| Health Care                | 10.8 | 2.7   |
| Information Technology     | 5.8  | 21.1  |
| Telecommunication Services | 4.8  | 6.9   |
| Industrials                | 4.2  | 9.5   |
| Materials                  | 1.4  | 4.4   |
| Others                     | 0.0  | 8.6   |
| Cash                       | 1.7  | 0.0   |

### Financial characteristics\*

|  |              |
|--|--------------|
| Average weighted market capitalisation | EUR 20.18 bn |
| Median market capitalisation           | EUR 6.35 bn  |

### NAV and fees

#### Current NAV

EUR 9.31

#### 12 month price high

EUR 11.44 (13/04/2015)

#### 12 month price low

EUR 9.16 (29/09/2015)

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

EUR 800,000

#### Entry charge

Up to 5.00%

#### Annual management fee

1.0%

#### Ongoing charges

1.41% (31/08/2014)

# Invesco Asia Consumer Demand Fund

## C (EUR Hgd)-Acc Shares

30 September 2015

### 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 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. If you are unsure of any of these risks please contact your advisor.

### 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: 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.

**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 September 2015, unless otherwise stated. It is not subject to German regulatory requirements that ensure impartiality of financial analysis. Therefore, the prohibition of trading before the release of financial analysis does not apply.**

Previous Benchmark: MSCI AC Asia Pacific ex Japan ND up to 30 September 2011. 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 31/08/2014. 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 Germany by Invesco Asset Management Deutschland GmbH. This document is issued in Austria by Invesco Asset Management Österreich GmbH and 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 & share class specific Key Investor Information Document, prospectus, annual and semi-annual reports, articles and trustee deed) are available free of charge from the issuers: Invesco Asset Management Deutschland GmbH, An der Welle 5, D - 60322 Frankfurt am Main; Invesco Asset Management Österreich GmbH, Rotenturmstrasse 16 - 18, A - 1010 Vienna as well as at Erste Bank der oesterreichischen Sparkassen AG, Graben 21, A-1010 Vienna acting as paying agent for funds registered for sale in Austria and 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.

© 2015 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.