

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

31 January 2016

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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



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 312.72 mn

### Reference index

MSCI AC Asia ex Japan Index-ND

### Bloomberg code

INVASCH LX

### ISIN code

LU0482497525

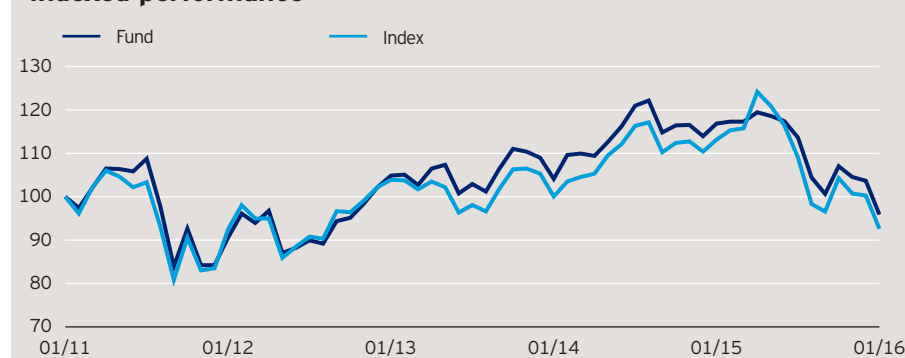
### Settlement date

Trade Date + 3 Days

## Quarterly fund commentary

Asia ex-Japan equity markets rose in Q4 with almost every market recording positive total returns, except India, Thailand and the Philippines. Fiscal packages and monetary policy easing to help stimulate domestic demand supported equity market performance, as did a general improvement in investor sentiment. The consumer discretionary sector outperformed the overall market due to strong performance of Macau gaming stocks, and Chinese auto companies which benefited from a reduction in the purchase tax for small vehicles. We continue to believe Asian consumer demand is a long-term secular growth theme, and underlying industry trends are expected to remain positive. As China continues to transition towards a consumption/services-driven economy and Indian consumers enjoy rising incomes, we believe current valuations are providing us with an attractive and unique opportunity to invest in these positive trends. As such, the fund has sizeable exposure to both these markets. The fund focuses on the consumer discretionary and consumer staples sectors, as we believe these two sectors will continue to exhibit steady growth. As for stock selection, we favour local home-grown companies with strong brands and a solid understanding of Asian consumer demand trends.

## Indexed performance\*



## Cumulative performance\*

in %	YTD	1 month	1 year	3 years	5 years
Fund	-7.51	-7.51	-17.95	-8.56	-4.11
Index	-7.64	-7.64	-18.16	-10.86	-7.40

## Calendar year performance\*

in %	2011	2012	2013	2014	2015
Fund	-19.86	21.31	6.67	4.56	-9.01
Index	-17.31	22.36	3.07	4.80	-9.17

## Standardised rolling 12 month performance\*\*

in %	31.12.10 31.12.11	31.12.11 31.12.12	31.12.12 31.12.13	31.12.13 31.12.14	31.12.14 31.12.15
Fund	-19.86	21.31	6.67	4.56	-9.01

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: © 2016 Morningstar) Mid to mid, gross income re-invested to 31 January 2016 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. \*\*Mid to mid, gross income re-invested to 31 December 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

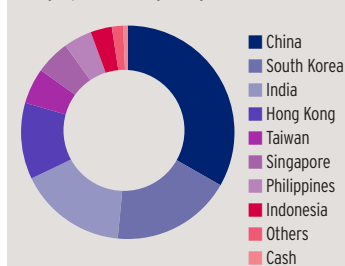
31 January 2016

### Holdings and active weights\*

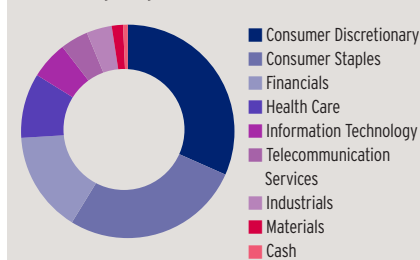
(total holdings: 49)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
Tencent	4.3	Nongshim	3.8	Samsung Electronics	3.8
Maruti Suzuki India	3.9	Maruti Suzuki India	3.7	Taiwan Semiconductor	3.8
Nongshim	3.8	President Chain Store	3.0	China Construction Bank	1.8
President Chain Store	3.1	Bajaj Finance	2.8	Industrial and Commercial Bank of China 'H'	1.4
Bajaj Finance	2.8	Chow Tai Fook Jewellery	2.8	Alibaba	1.2
Chow Tai Fook Jewellery	2.8	Hanssem	2.7	Hon Hai Precision Industry	1.2
Hanssem	2.7	Hengan International	2.5	CK Hutchison	1.2
Hengan International	2.7	Ayala Land	2.4	Infosys	1.1
Ayala Land	2.6	Amorepacific	2.3	Bank of China	1.1
Amorepacific	2.5	Dongsuh	2.3	Housing Development Finance	0.9

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



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



### Geographical weightings\*

in %	Fund	Index
China	33.3	28.3
South Korea	18.2	18.1
India	16.4	10.0
Hong Kong	11.6	12.8
Taiwan	5.4	14.2
Singapore	5.2	4.7
Philippines	4.3	1.7
Indonesia	3.2	3.3
Others	1.7	6.8
Cash	0.7	0.0

### Sector weightings\*

in %	Fund	Index
Consumer Discretionary	31.6	8.9
Consumer Staples	27.1	5.8
Financials	15.3	30.9
Health Care	9.8	2.8
Information Technology	5.7	23.6
Telecommunication Services	4.2	6.6
Industrials	3.8	8.7
Materials	1.7	4.3
Others	0.0	8.4
Cash	0.7	0.0

### Financial characteristics\*

Average weighted market capitalisation	EUR 22.39 bn
Median market capitalisation	EUR 6.31 bn

### NAV and fees

#### Current NAV

EUR 8.87

#### 12 month price high

EUR 11.44 (13/04/2015)

#### 12 month price low

EUR 8.48 (21/01/2016)

#### 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)

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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. 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 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.**

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