



# Invesco Asia Consumer Demand Fund

## A (EUR Hgd)-AD Shares

30 June 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



William Yuen  
Hong Kong  
Managed fund since  
March 2008



Shekhar  
Sambhshivan  
Hong Kong  
Managed fund since  
March 2015

#### Share class launch

23 July 2014

#### Original fund launch

25 March 2008

#### Legal status

Luxembourg SICAV with UCITS status

#### Share class currency

EUR

#### Share class type

Income

#### Fund size

USD 588.43 mn

#### Reference index

MSCI AC Asia ex Japan Index-ND

#### Bloomberg code

INVIADH LX

#### ISIN code

LU1075207917

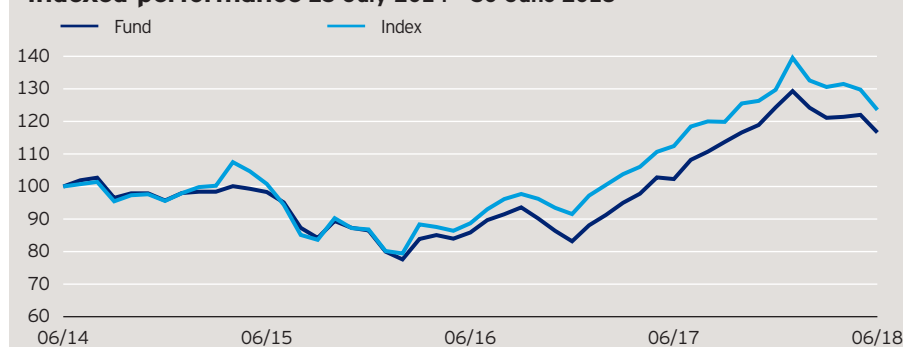
#### Settlement date

Trade Date + 3 Days

### 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 23 July 2014 - 30 June 2018\*



Each period starts at the end of the indicated month. The first indicated month may not represent a full month and may start only on the launch/restructuring date indicated in the headline.

#### Cumulative performance\*

in %	YTD	1 month	1 year	3 years	Since inception
Fund	-6.20	-4.43	13.99	18.62	16.60
Index	-4.76	-4.79	9.90	22.58	23.54

#### Calendar year performance\*

in %	2013	2014	2015	2016	2017
Fund	-	-	-9.61	-3.85	49.46
Index	-	-	-9.17	5.44	41.72

#### Standardised rolling 12 month performance\*

in %	30.06.13	30.06.14	30.06.15	30.06.16	30.06.17
Fund	30.06.14	30.06.15	30.06.16	30.06.17	30.06.18
Fund	-	-	-12.64	19.11	13.99
Index	-	-	-11.99	26.73	9.90

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 30 June 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, apart from the index performance which is shown in USD. Reference Index Source: Factset.

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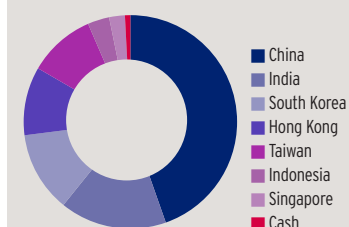
30 June 2018

### Holdings and active weights\*

(total holdings: 64)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
Alibaba	5.7	China Unicom	2.3	Taiwan Semiconductor	3.8
Samsung Electronics	3.9	Hengan International	2.3	Tencent	2.7
AIA	3.4	Brilliance China Automotive	2.1	China Construction Bank	1.9
Tencent	3.3	Largan Precision	2.0	China Mobile	1.2
China Unicom	2.4	HDFC Bank	1.9	Industrial and Commercial Bank of China 'H'	1.1
Hengan International	2.4	Mediatek	1.9	SK Hynix	1.0
Ping An Insurance	2.3	Bajaj Finance	1.8	Housing Development Finance	0.9
Largan Precision	2.3	Jiangsu Hengrui Medicine	1.8	Reliance	0.9
Brilliance China Automotive	2.2	Ctrip ADR	1.8	Bank of China	0.9
Mediatek	2.2	President Chain Store	1.7	Infosys	0.7

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



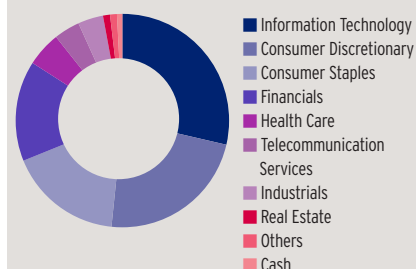
### Geographical weightings\*

in %	Fund	Index
China	44.6	36.8
India	16.2	9.7
South Korea	12.2	16.6
Hong Kong	10.4	11.0
Taiwan	10.2	13.1
Indonesia	3.3	2.1
Singapore	2.4	3.9
Thailand	0.0	2.5
Others	0.0	4.2
Cash	0.8	0.0

### Sector weightings\*

in %	Fund	Index
Information Technology	28.6	31.6
Consumer Discretionary	23.0	9.0
Consumer Staples	17.2	5.0
Financials	15.2	22.9
Health Care	5.2	3.2
Telecommunication Services	3.9	3.7
Industrials	3.8	6.5
Real Estate	1.1	6.0
Others	1.0	12.3
Cash	0.8	0.0

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



### Financial characteristics\*

Average weighted market capitalisation	EUR 66.80 bn
Median market capitalisation	EUR 9.75 bn

### NAV and fees

#### Current NAV

EUR 11.65

#### 12 month price high

EUR 13.04 (26/01/2018)

#### 12 month price low

EUR 10.14 (04/07/2017)

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

EUR 1,000

#### Entry charge

Up to 5.00%

#### Annual management fee

1.5%

#### Ongoing charges

2.02% (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 1,500 / 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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