



Invesco Asia Consumer Demand Fund

A-Acc Shares

31 July 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
 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 549.45 mn

Reference index
 MSCI AC Asia ex Japan Index-ND

Bloomberg code
 INVASAC LX

ISIN code
 LU0334857355

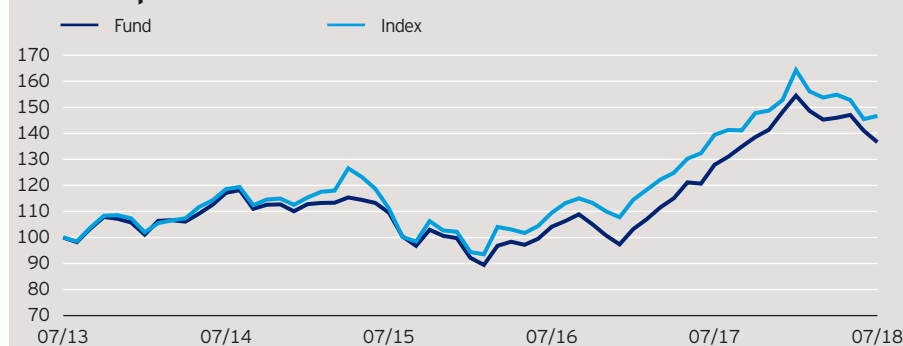
Settlement date
 Trade Date + 3 Days

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	-7.80	-3.10	6.77	24.73	36.61
Index	-3.96	0.84	5.20	31.98	46.69
Quartile ranking	4	4	3	2	2
Absolute ranking	67/68	67/68	35/65	19/59	21/48

Mstar GIF OS Sector: Equity Consumer Goods & Service

Calendar year performance*

in %	2013	2014	2015	2016	2017
Fund	6.44	4.06	-9.36	-2.43	52.21
Index	3.07	4.80	-9.17	5.44	41.72

Standardised rolling 12 month performance*

in %	31.07.13 31.07.14	31.07.14 31.07.15	31.07.15 31.07.16	31.07.16 31.07.17	31.07.17 31.07.18
Fund	17.17	-6.53	-4.92	22.86	6.77
Index	18.60	-6.29	-1.48	27.34	5.20

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 July 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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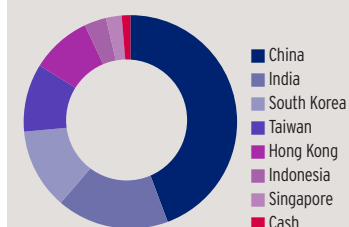
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Holdings and active weights*

(total holdings: 64)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
Alibaba	5.9	China Unicom	2.4	Taiwan Semiconductor	4.3
Samsung Electronics	4.0	Hengan International	2.3	Tencent	2.9
AIA	3.7	Largan Precision	2.2	China Construction Bank	1.9
Tencent	2.7	HDFC Bank	2.0	China Mobile	1.2
China Unicom	2.6	Indusind Bank	1.9	Industrial and Commercial Bank of China 'H'	1.1
Largan Precision	2.6	President Chain Store	1.8	Reliance	1.1
Ping An Insurance	2.5	Brilliance China Automotive	1.8	Housing Development Finance	1.0
Hengan International	2.4	Maruti Suzuki India	1.8	SK Hynix	1.0
Hon Hai Precision Industry	2.2	Bajaj Finance	1.8	Bank of China	0.8
Maruti Suzuki India	2.1	Sinopharm Co. H Shares	1.8	DBS Bank	0.8

Geographical weightings of the fund in %*



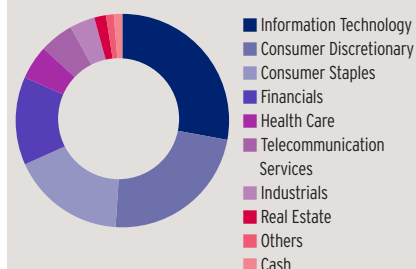
Geographical weightings*

in %	Fund	Index
China	44.3	35.7
India	17.0	10.3
South Korea	12.2	16.2
Taiwan	10.3	13.6
Hong Kong	9.1	11.0
Indonesia	3.3	2.2
Singapore	2.4	3.9
Thailand	0.0	2.6
Others	0.0	4.4
Cash	1.3	0.0

Sector weightings*

in %	Fund	Index
Information Technology	27.9	31.3
Consumer Discretionary	23.1	8.6
Consumer Staples	17.3	4.9
Financials	13.3	23.0
Health Care	5.2	3.0
Telecommunication Services	5.2	3.7
Industrials	3.8	6.6
Real Estate	1.8	6.1
Others	1.2	12.8
Cash	1.3	0.0

Sector weightings of the fund in %*



Financial characteristics*

Average weighted market capitalisation	USD 75.58 bn
Median market capitalisation	USD 11.87 bn

3 year characteristics**

Alpha	-0.67
Beta	0.87
Correlation	0.92
Information ratio	-0.32
Sharpe ratio	0.48
Tracking error in %	5.83
Volatility in %	14.15

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

NAV and fees

Current NAV

USD 17.50

12 month price high

USD 19.97 (29/01/2018)

12 month price low

USD 16.13 (11/08/2017)

Minimum investment ¹

USD 1,500

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.

Important Information

¹The 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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