



# Invesco Asia Consumer Demand Fund E-Acc Shares

30 November 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

25 March 2008

### Original fund launch

25 March 2008

### Legal status

Luxembourg SICAV with UCITS status

### Share class currency

EUR

### Share class type

Accumulation

### Fund size

USD 323.83 mn

### Reference index

MSCI AC Asia ex Japan Index-ND

### Bloomberg code

INVASDE LX

### ISIN code

LU0334857785

### Settlement date

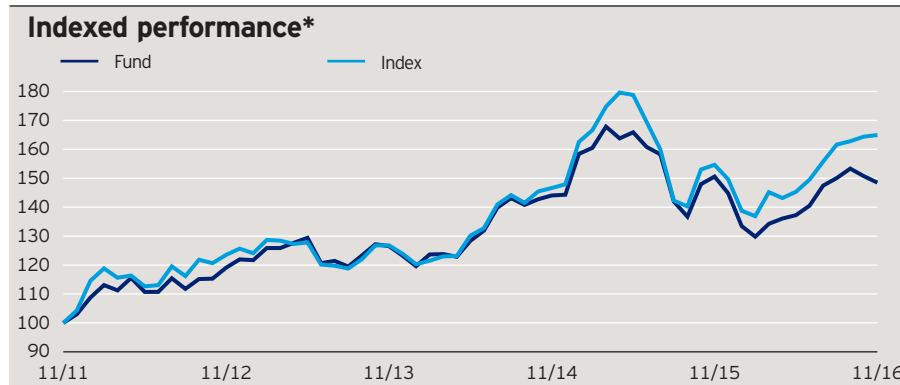
Trade Date + 3 Days

### Morningstar Rating™

★★

## Quarterly fund commentary

Most Asia ex Japan equity markets made good gains in Q3 supported by improved macroeconomic conditions and positive earnings surprises, as well as continued investor flows into emerging markets. Greater China equity markets led while ASEAN markets tended to lag. There were mixed returns across consumer sectors: consumer discretionary outperformed the broader market as did IT services companies; while the less economically sensitive consumer staples and healthcare sectors underperformed. Within the consumer discretionary sector, autos companies in India and China led, along with Chinese e-commerce companies, buoyed by a broad-based improvement in Chinese economic activity and government policy in India. In the healthcare sector, South Korean pharmaceutical companies faced short-term earnings headwinds, while in consumer staples, heightened concerns over muted top-line growth and companies' pricing ability weighed on sector returns. Looking ahead, we are optimistic that consumption in Asia will continue to support growth given favourable wage conditions and the low level of household debt. In India, consumers are also expected to enjoy rising incomes, which will be positive for consumer spending. The fund's primary focus is on consumer-related sectors in Asia, such as consumer discretionary/staples and healthcare, as we believe these sectors will continue to be sources of sustainable growth.



## Cumulative performance\*

in %	YTD	1 month	1 year	3 years	5 years
Fund	2.53	-1.47	-1.39	17.36	48.50
Index	10.24	0.36	6.67	30.09	64.97

## Calendar year performance\*

in %	2011	2012	2013	2014	2015
Fund	-17.49	18.40	1.07	17.07	0.36
Index	-14.54	20.48	-1.39	19.35	1.18

## Standardised rolling 12 month performance\*\*

in %	30.09.11 30.09.12	30.09.12 30.09.13	30.09.13 30.09.14	30.09.14 30.09.15	30.09.15 30.09.16
Fund	17.47	7.04	14.21	-2.88	12.14

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: © 2016 Morningstar. Mid to mid, gross income re-invested to 30 November 2016 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 2016. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Factset.

# Invesco Asia Consumer Demand Fund

## E-Acc Shares

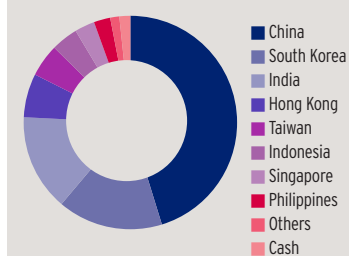
30 November 2016

### Holdings and active weights\*

(total holdings: 45)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
Tencent	7.2	Bajaj Finance	3.7	Taiwan Semiconductor	4.2
Bajaj Finance	3.8	Tingyi (Cayman Islands)	3.3	Samsung Electronics	2.1
China Mobile	3.5	Brilliance China Automotive	3.1	China Construction Bank	1.9
Tingyi (Cayman Islands)	3.4	Hengan International	3.0	Alibaba	1.7
Ping An Insurance	3.2	Tencent	3.0	Industrial and Commercial Bank of China 'H'	1.3
Brilliance China Automotive	3.2	President Chain Store	2.6	Hon Hai Precision Industry	1.2
Hengan International	3.1	Ctrip ADR	2.6	Bank of China	1.1
Ctrip ADR	3.1	Vipshop	2.6	CK Hutchison	1.0
American Institute of Architects	3.0	China Mengniu Dairy	2.4	Hong Kong Exchanges & Clearing	0.9
Baidu ADR	2.8	Ping An Insurance	2.4	Housing Development Finance	0.8

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



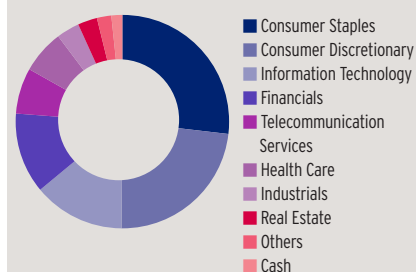
### Geographical weightings\*

in %	Fund	Index
China	45.2	31.6
South Korea	15.9	17.0
India	14.6	9.5
Hong Kong	6.6	12.8
Taiwan	5.0	14.5
Indonesia	4.1	3.0
Singapore	3.0	4.3
Philippines	2.5	1.4
Others	1.4	6.0
Cash	1.7	0.0

### Sector weightings\*

in %	Fund	Index
Consumer Staples	26.8	5.0
Consumer Discretionary	23.3	9.7
Information Technology	13.9	27.3
Financials	12.2	24.2
Telecommunication Services	6.9	5.5
Health Care	6.6	2.4
Industrials	3.5	7.9
Real Estate	2.9	5.8
Others	2.2	12.2
Cash	1.7	0.0

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



### Financial characteristics\*

Average weighted market capitalisation	EUR 45.56 bn
Median market capitalisation	EUR 7.41 bn

### 3 year characteristics\*\*

Alpha	-2.20
Beta	0.86
Correlation	0.92
Information ratio	-0.57
Sharpe ratio	-0.22
Tracking error in %	5.96
Volatility in %	13.88

For detailed information about the 3 year characteristics please see <http://www.invescoeuropa.com/CE/Glossary.pdf>.

### NAV and fees

#### Current NAV

EUR 11.36

#### 12 month price high

EUR 11.90 (04/10/2016)

#### 12 month price low

EUR 9.42 (12/02/2016)

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

EUR 500

#### Entry charge

Up to 3.00%

#### Annual management fee

2.25%

#### Ongoing charges

2.77% (31/08/2015)

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30 November 2016

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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 minimum investment amounts are: EUR 500 / USD 650 / GBP 400 / CHF 650 / SEK 4,500.

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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