

# Invesco Asia Infrastructure Fund

## A (HKD)-Acc Shares

30 June 2016

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### Summary of fund objective

The Fund aims to achieve long-term capital growth from investments in a diversified portfolio of Asian securities of issuers which are predominantly engaged in infrastructure activities. For the full objectives and investment policy please consult the current prospectus.

### Key facts



**Susanta Mazumdar**  
Singapore  
Managed fund since  
July 2014



**Ishan Sethi**  
Singapore  
Managed fund since  
November 2015

#### Share class launch

07 July 2011

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

31 March 2006

#### Legal status

Luxembourg SICAV with UCITS status

#### Share class currency

HKD

#### Share class type

Accumulation

#### Fund size

HKD 4.40 bn

#### Reference index

MSCI AC Asia Pacific ex Japan Index-ND

#### Bloomberg code

INVAIAC LX

#### ISIN code

LU0607522819

#### Settlement date

Trade Date + 3 Days

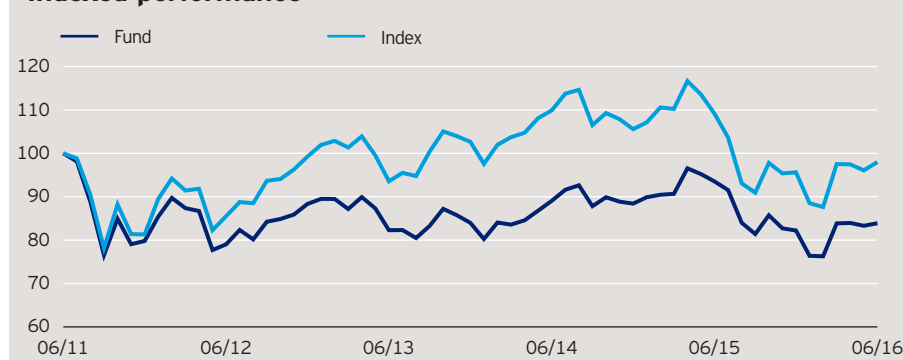
#### Morningstar Rating™

★★

### Quarterly fund commentary

Asia Pacific ex Japan equity markets rose marginally in Q2. Most Asian markets achieved positive total returns on the back of favourable government policies and political developments. Asian infrastructure sector performance was mixed. The telecommunication services and utility sectors rose, while the industrials sector declined across multiple Asian markets. In addition, the rebound in global commodity prices benefited the energy and materials sectors. In our view, there is no change to the Asian economies' fundamentals amidst the latest global events. Infrastructure spending by Asian governments and corporates remains solid. China is continuing with the 'One Belt One Road' initiative, while India is estimated to spend US\$100 billion per annum on infrastructure build-outs over the next few years. In terms of investment strategy, we continue to have a strong tilt toward infrastructure asset owners which tend to have better pricing power and are less dependent on nominal GDP growth. Such stock opportunities are more prevalent in telecoms, utilities and transportation service industries compared to commodity-heavy companies and construction industries. In terms of country positioning, we continue to have a tilt towards China, India and ASEAN countries on the back of favourable industry developments.

### Indexed performance\*



### Cumulative performance\*

in %	YTD	1 month	1 year	3 years	Since inception
Fund	2.04	0.71	-10.29	1.96	-16.11
Index	2.47	1.98	-10.20	4.73	-2.02

### Calendar year performance\*

in %	2011	2012	2013	2014	2015
Fund	-	10.70	-4.94	5.28	-7.01
Index	-	22.06	3.44	2.83	-9.42

### Standardised rolling 12 month performance\*\*

in %	30.06.11	30.06.12	30.06.13	30.06.14	30.06.15
	30.06.12	30.06.13	30.06.14	30.06.15	30.06.16
Fund	-	4.11	8.23	5.01	-10.29

The standardised rolling 12 month performance information is updated on a quarterly basis beginning one year after the share class launch. As the share class was launched on 7 July 2011, data is not available for the complete period covered by the table. 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 June 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 June 2016. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Factset.

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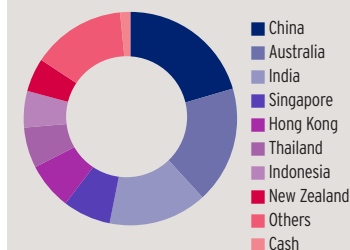
30 June 2016

### Holdings and active weights\*

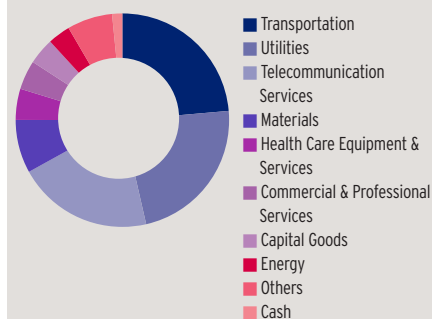
(total holdings: 52)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
Telstra	3.6	ENN Energy	3.5	Tencent	3.2
ENN Energy	3.6	China Gas	3.4	Samsung Electronics	3.1
China Gas	3.5	ComfortDelGro	3.3	Taiwan Semiconductor	3.1
ComfortDelGro	3.4	Bharti Infratel	3.2	Commonwealth Bank of Australia	2.3
Bharti Infratel	3.3	Telstra	3.2	Alibaba	1.9
TPG Telecom	3.0	TPG Telecom	2.9	Westpac Banking	1.8
Petronet	2.7	Petronet	2.7	AIA	1.8
Power Grid Of India	2.6	Power Grid Of India	2.6	China Construction Bank	1.4
China Mobile	2.6	Ryman Healthcare	2.5	Australia and New Zealand Banking	1.3
Ryman Healthcare	2.6	Advanced Info Service	2.5	National Australia Bank	1.2

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



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



### Geographical weightings\*

in %	Fund	Index
China	20.5	23.7
Australia	17.7	20.4
India	14.9	7.7
Singapore	7.3	3.7
Hong Kong	7.1	9.8
Thailand	6.2	2.1
Indonesia	5.5	2.5
New Zealand	5.1	0.6
Others	14.2	29.4
Cash	1.6	0.0

### Sector weightings\*

in %	Fund	Index
Transportation	23.6	2.5
Utilities	22.8	3.9
Telecommunication Services	20.5	5.7
Materials	8.1	6.2
Health Care Equipment & Services	4.7	1.1
Commercial & Professional Services	4.4	0.6
Capital Goods	4.0	4.9
Energy	3.4	4.3
Others	6.9	70.8
Cash	1.6	0.0

### Financial characteristics\*

Average weighted market capitalisation	HKD 115.26 bn
Median market capitalisation	HKD 33.31 bn

### NAV and fees

#### Current NAV

HKD 83.89

#### 12 month price high

HKD 93.35 (01/07/2015)

#### 12 month price low

HKD 73.31 (21/01/2016)

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

HKD 10,000

#### Entry charge

Up to 5.00%

#### Annual management fee

1.5%

#### Ongoing charges

2.04% (31/08/2015)

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30 June 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. As this fund is invested in a particular sector, you should be prepared to accept greater fluctuations of the value of the fund than for a fund with a broader investment mandate. 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 1,500 / 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.

**This share class may not be registered in all countries and dissemination is subject to prior verification of registration status.**

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