



# Invesco Asia Infrastructure Fund

## R-Acc Shares

31 May 2018

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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

Invesco Equity Investment Team in Asia.  
Managed fund since September 2016

#### Share class launch

06 April 2011

#### Original fund launch

31 March 2006

#### Legal status

Luxembourg SICAV with UCITS status

#### Share class currency

USD

#### Share class type

Accumulation

#### Fund size

USD 516.15 mn

#### Reference index

MSCI AC Asia Pacific ex Japan Index-ND

#### Bloomberg code

INVAIRA LX

#### ISIN code

LU0607521258

#### Settlement date

Trade Date + 3 Days

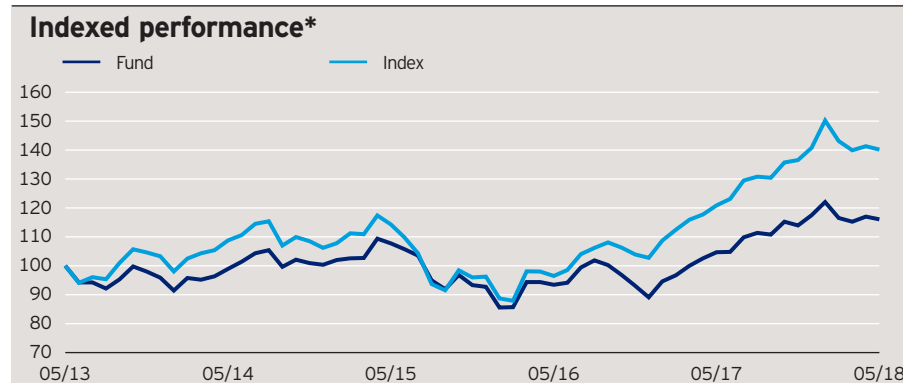
#### Morningstar Rating™

★★

### Quarterly fund commentary

The fund is closed for additional investment for new investors. This does not impact redemptions. For more information and updates to this status please go to [www.invescomanagementcompany.lu/lux-manco](http://www.invescomanagementcompany.lu/lux-manco).

After a prolonged period of strong returns Asia ex Japan equity markets saw a marked pick-up in volatility in Q1, unsettled by the prospect of faster-than-expected interest rate hikes in the US and the escalating use of trade protectionism measures. Despite the market jitters, economic and corporate fundamentals remained solid in the region. The latest economic data from China came in stronger-than-expected, with resilient domestic consumption and industrial production. India's growth recovery remained on track, with a stable inflation outlook. We believe Asia will continue to be one of the fastest growing regions globally, thanks to favourable demographics and supportive policies. In terms of sector performance, healthcare and utilities led the market higher, with their earnings having greater exposure to domestic markets and being less sensitive to the economic cycle. The energy sector also fared better, benefiting from recovering commodity prices. For our investment strategy, we favour companies with sustainable earnings growth in sectors such as information technology, industrials, telecom and utilities.



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	-1.20	-0.80	10.86	7.73	16.06
Index	-0.42	-0.83	15.95	22.65	40.16

### Calendar year performance\*

in %	2013	2014	2015	2016	2017
Fund	-5.65	4.65	-7.59	-3.92	31.84
Index	3.41	2.82	-9.37	6.75	36.99

### Standardised rolling 12 month performance\*

in %	31.05.13 31.05.14	31.05.14 31.05.15	31.05.15 31.05.16	31.05.16 31.05.17	31.05.17 31.05.18
Fund	-1.06	8.89	-13.28	12.05	10.86
Index	8.79	5.05	-15.57	25.29	15.95

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 May 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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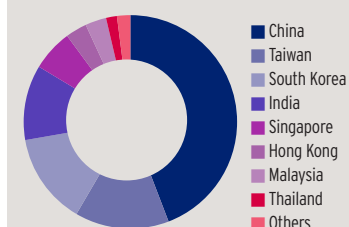
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### Holdings and active weights\*

(total holdings: 53)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
Samsung Electronics	8.4	Samsung Electronics	4.4	Tencent	3.1
Alibaba	4.5	Zhuzhou CSR Times Electric 'H'	3.4	AIA	1.9
China Mobile	3.9	Baoshan Iron & Steel	2.9	Commonwealth Bank of Australia	1.6
Zhuzhou CSR Times Electric 'H'	3.4	China Mobile	2.9	China Construction Bank	1.5
ENN Energy	2.9	ENN Energy	2.8	BHP Billiton	1.4
Baoshan Iron & Steel	2.9	Towngas China	2.8	Westpac Banking	1.3
Formosa Plastics	2.8	Formosa Plastics	2.6	Baidu ADR	1.2
Towngas China	2.8	Shanghai International Airport	2.4	CSL	1.1
Taiwan Semiconductor	2.7	Huayu Automotive Systems	2.3	Industrial and Commercial Bank of China 'H'	1.1
Shanghai International Airport	2.4	CIMC Enric Holdings	2.3	Australia and New Zealand Banking	1.1

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



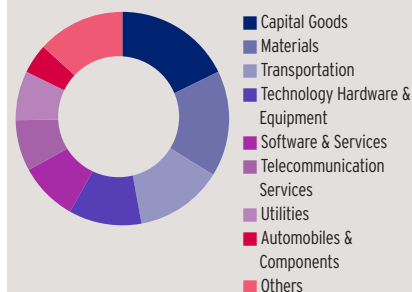
### Geographical weightings\*

in %	Fund	Index
China	44.2	29.3
Taiwan	14.3	10.8
South Korea	13.8	14.2
India	11.4	7.8
Singapore	6.3	3.3
Hong Kong	3.2	9.1
Malaysia	3.2	2.2
Thailand	1.6	2.2
Others	2.0	21.0
Cash	-0.1	0.0

### Sector weightings\*

in %	Fund	Index
Capital Goods	17.8	4.1
Materials	16.1	7.0
Transportation	13.3	1.9
Technology Hardware & Equipment	11.0	7.9
Software & Services	8.9	13.4
Telecommunication Services	7.7	3.3
Utilities	7.5	2.9
Automobiles & Components	4.5	2.6
Others	13.3	56.8
Cash	-0.1	0.0

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



### Financial characteristics\*

Average weighted market capitalisation	USD 80.11 bn
Median market capitalisation	USD 7.60 bn

### 3 year characteristics\*\*

Alpha	-3.41
Beta	0.86
Correlation	0.94
Information ratio	-0.86
Sharpe ratio	0.13
Tracking error in %	4.92
Volatility in %	13.51

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

### NAV and fees

<b>Current NAV</b>
USD 9.90
<b>12 month price high</b>
USD 10.55 (29/01/2018)
<b>12 month price low</b>
USD 8.90 (16/06/2017)
<b>Minimum investment <sup>1</sup></b>
USD 1,500
<b>Entry charge</b>
0.00%
<b>Annual management fee</b>
1.5%
<b>Ongoing charges</b>
2.72% (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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