



# Invesco Asia Infrastructure Fund

## A-Acc Shares

30 June 2018

### 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

31 March 2006

#### Original fund launch

31 March 2006

#### Legal status

Luxembourg SICAV with UCITS status

#### Share class currency

USD

#### Share class type

Accumulation

#### Fund size

USD 428.27 mn

#### Reference index

MSCI AC Asia Pacific ex Japan Index-ND

#### Bloomberg code

INVAIAA LX

#### ISIN code

LU0243955886

#### Settlement date

Trade Date + 3 Days

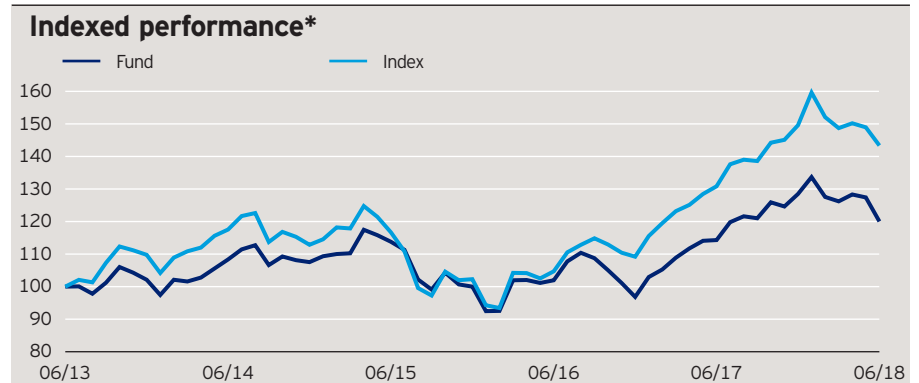
#### Morningstar Rating™

★★★

### 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). On 6 July 2018, the fund will be merged into Invesco Asia Opportunities Equity Fund.

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. Against this backdrop, the People's Bank of China acted to reduce the amount of cash that banks must hold as reserves to encourage them to increase lending. In India, the macroeconomic backdrop remained under pressure as oil prices moved higher and the currency continued to depreciate while Korea and Taiwan were also weaker. We believe it is time for us to focus on companies with stable high growth business models and, with that in mind, markets such as China and India offer appealing opportunities, in our view. In terms of regional sector performance, healthcare was the best performing sector in Q2 thanks to its defensive nature and higher exposure to domestic markets, while the energy sector also benefited as oil prices rallied. For our investment strategy, we favour companies with sustainable earnings growth in sectors such as information technology, industrials, telecom and utilities.



Data points are as at month end.

### Cumulative performance\*

in %	YTD	1 month	1 year	3 years	5 years
Fund	-6.57	-5.79	5.01	5.49	20.03
Index	-4.16	-3.75	9.57	22.87	43.36

### Calendar year performance\*

in %	2013	2014	2015	2016	2017
Fund	-4.98	5.31	-7.00	-3.16	32.66
Index	3.41	2.82	-9.37	6.75	36.99

### Standardised rolling 12 month performance\*

in %	30.06.13 30.06.14	30.06.14 30.06.15	30.06.15 30.06.16	30.06.16 30.06.17	30.06.17 30.06.18
Fund	8.36	5.00	-10.39	12.11	5.01
Index	17.55	-0.74	-10.26	24.96	9.57

Past performance is not a guide to future returns.

\*Source: © 2018 Morningstar. 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. Reference Index Source: Factset. Please refer to Page 3 for Risk Warnings and Important Information.

# Invesco Asia Infrastructure Fund

## A-Acc Shares

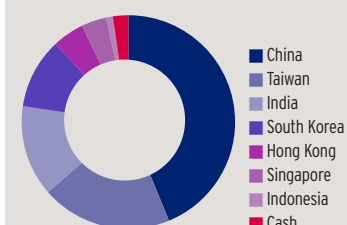
30 June 2018

### Holdings and active weights\*

(total holdings: 58)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
Alibaba	5.1	China Mobile	3.6	Tencent	2.6
China Mobile	4.6	Towngas China	3.3	AIA	1.9
Formosa Plastics	3.5	Formosa Plastics	3.2	Commonwealth Bank of Australia	1.7
Towngas China	3.3	Baoshan Iron & Steel	3.1	China Construction Bank	1.6
Samsung Electronics	3.2	Shanghai International Airport	2.9	BHP Billiton	1.4
Baoshan Iron & Steel	3.1	ENN Energy	2.8	Westpac Banking	1.3
Taiwan Semiconductor	3.1	Zhuzhou CSR Times Electric 'H'	2.8	Baidu ADR	1.2
ENN Energy	2.9	Formosa Chemicals & Fibre	2.6	CSL	1.2
Shanghai International Airport	2.9	Qingdao Port International	2.6	Australia and New Zealand Banking	1.1
Formosa Chemicals & Fibre	2.9	Huayu Automotive Systems	2.5	National Australia Bank	1.0

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



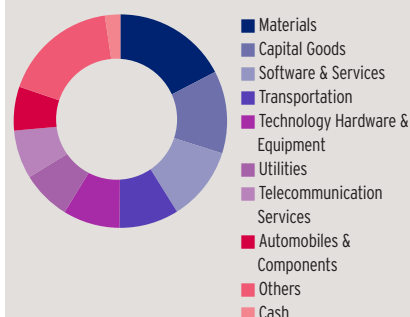
### Geographical weightings\*

in %	Fund	Index
China	43.8	30.0
Taiwan	19.8	10.7
India	13.8	7.9
South Korea	10.7	13.5
Hong Kong	4.8	9.0
Singapore	3.8	3.2
Indonesia	1.0	1.8
Ireland	0.0	0.1
Others	0.0	23.7
Cash	2.3	0.0

### Sector weightings\*

in %	Fund	Index
Materials	17.4	7.2
Capital Goods	12.5	3.9
Software & Services	11.2	13.4
Transportation	9.0	1.9
Technology Hardware & Equipment	8.6	7.6
Utilities	7.5	2.9
Telecommunication Services	7.4	3.3
Automobiles & Components	6.6	2.5
Others	17.4	57.2
Cash	2.3	0.0

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



### Financial characteristics\*

Average weighted market capitalisation	USD 69.67 bn
Median market capitalisation	USD 6.37 bn

### 3 year characteristics\*\*

Alpha	-4.32
Beta	0.89
Correlation	0.95
Information ratio	-1.04
Sharpe ratio	0.08
Tracking error in %	4.76
Volatility in %	13.86

Past performance is not a guide to future returns.

### NAV and fees

#### Current NAV

USD 15.94

#### 12 month price high

USD 17.98 (29/01/2018)

#### 12 month price low

USD 15.13 (04/07/2017)

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

USD 1,500

#### Entry charge

Up to 5.00%

#### Annual management fee

1.5%

#### Ongoing charges

2.02% (31/08/2017)

---

# Invesco Asia Infrastructure Fund

## A-Acc Shares

30 June 2018

---

### 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

<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.

Where individuals or the business have expressed opinions, they are based on current market conditions, they may differ from those of other investment professionals and are subject to change without notice. This marketing document is not an invitation to subscribe for shares in the fund and is by way of information only, it should not be considered financial advice. This does not constitute an offer or solicitation by anyone in any jurisdiction in which such an offer is not authorised or to any person to whom it is unlawful to make such an offer or solicitation. Persons interested in acquiring the fund should inform themselves as to (i) the legal requirements in the countries of their nationality, residence, ordinary residence or domicile; (ii) any foreign exchange controls and (iii) any relevant tax consequences. As with all investments, there are associated risks. This document is by way of information only. Asset management services are provided by Invesco in accordance with appropriate local legislation and regulations. The fund is available only in jurisdictions where its promotion and sale is permitted. Not all share classes of this fund may be available for public sale in all jurisdictions and not all share classes are the same nor do they necessarily suit every investor. Fee structure and minimum investment levels may vary dependent on share class chosen. Please check the most recent version of the fund prospectus in relation to the criteria for the individual share classes and contact your local Invesco office for full details of the fund registration status in your jurisdiction. This document is marketing material and is not intended as a recommendation to invest in any particular asset class, security or strategy. Regulatory requirements that require impartiality of investment/investment strategy recommendations are therefore not applicable nor are any prohibitions to trade before publication. The information provided is for illustrative purposes only, it should not be relied upon as recommendations to buy or sell securities. The ongoing charges figure is based on annualised expenses for the period ending 31/08/2017. This figure may vary from year to year. It excludes portfolio transaction costs except in the case of an entry or exit charge paid by the Fund when buying or selling shares/units in another fund. Please refer to the most up to date relevant fund and share class-specific Key Investor Information Document, the latest Prospectus and Annual or Interim Short Reports for more information on our funds. UK based investors should also refer to the relevant Supplementary Information Document. This information is available using the contact details shown. Issued in Jersey and Guernsey by Invesco International Limited, 2nd Floor, Orviss House, 17a Queen Street, St Helier, Jersey, JE2 4WD. Regulated by the Jersey Financial Services Commission. In Guernsey the fund can only be promoted to Professional Clients. Issued in the UK by Invesco Fund Managers Limited, Perpetual Park, Perpetual Park Drive, Henley-on-Thames, Oxfordshire RG9 1HH, UK. Authorised and regulated by the Financial Conduct Authority. For the purposes of UK law, the fund is a recognised scheme under section 264 of the Financial Services & Markets Act 2000. The protections provided by the UK regulatory system, for the protection of Retail Clients, do not apply to offshore investments. Compensation under the UK's Financial Services Compensation Scheme will not be available and UK cancellation rights do not apply. **Issued in Dubai for Professional Clients only** by Invesco Asset Management Limited, PO Box 506599, DIFC Precinct Building No 4, Level 3, Office 305, Dubai, United Arab Emirates. Regulated by the Dubai Financial Services Authority.

© 2018 Morningstar. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.