

# Invesco Asia Consumer Demand Fund

## C (EUR Hgd)-Acc Shares

31 May 2025

This marketing communication is directed at retail clients in the UK and Professional investors in Jersey and Guernsey. Investors should read the legal documents prior to investing.

### Summary of fund objective

The objective of the Fund is to achieve long-term capital appreciation by investing primarily 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



**Mike Shiao**  
Managed fund since  
August 2018



**William Yuen**  
Managed fund since  
March 2008



**Shekhar Sambhshivan**  
Managed fund since  
March 2015

#### Share class launch

31 March 2010

#### Original fund launch

25 March 2008

#### Legal status

Luxembourg SICAV with UCITS status

#### Share class currency

EUR

#### Share class type

Accumulation

#### Fund size

USD 248.26 mn

#### Bloomberg code

INVASCH LX

#### ISIN code

LU0482497525

#### Settlement date

Trade Date + 3 Days

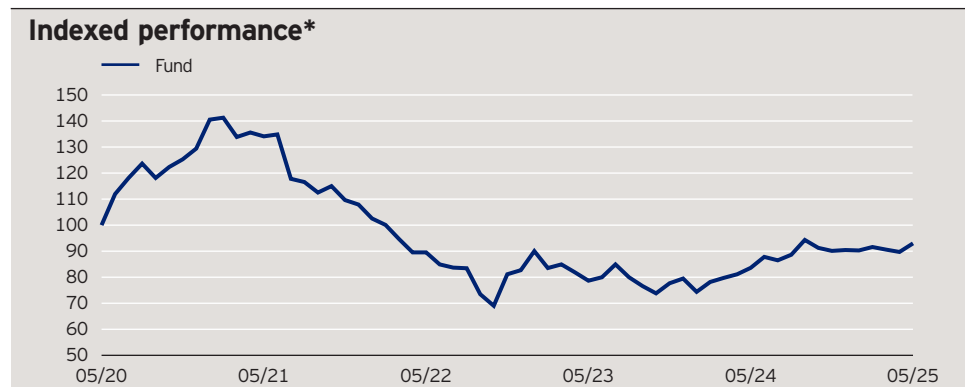
### Investment risks

For complete information on risks, refer to the legal documents. 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. The fund may invest in certain securities listed in China which can involve significant regulatory constraints that may affect the liquidity and/or the investment performance of the fund.

### Fund Strategy

The fund aims to achieve long-term capital appreciation by investing primarily in equity securities of Asian companies whose business is likely to benefit from growth in domestic consumption in Asian economies. We believe there are ample investment opportunities to be found by tapping into the megatrends within the consumer space, such as Digitalization, Wellness, Premiumization (the shift towards more expensive premium products), New Experience and Urbanization. The team makes use of a bottom-up, selective approach to invest in companies that display sustainable leadership and competitive advantages, while trading at a discount to our view of fair value. Environmental, Social and Governance (ESG) considerations are fully integrated in the investment process.

Past performance does not predict future returns. Data points are as at month end.



### Cumulative performance\*

in %	YTD	YTD	1 month	1 year	3 years	5 years
Fund	2.82	0.18	3.67	11.23	3.86	-7.00

### Calendar year performance\*

in %	2020	2021	2022	2023	2024
Fund	28.24	-16.61	-23.36	-3.88	13.78

### Standardised rolling 12 month performance\*

in %	05.15	05.16	05.17	05.18	05.19	05.20	05.21	05.22	05.23	05.24	05.25
Fund	-14.95	23.15	19.32	-19.77	10.36	34.10	-33.23	-12.14	6.28	11.23	

The performance data shown does not take account of the commissions and costs incurred on the issue and redemption of units. Returns may increase or decrease as a result of currency fluctuations. The investment concerns the acquisition of units in an actively managed fund and not in a given underlying asset.

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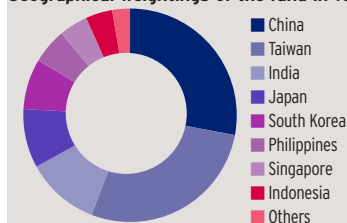
31 May 2025

## Top 10 holdings\*

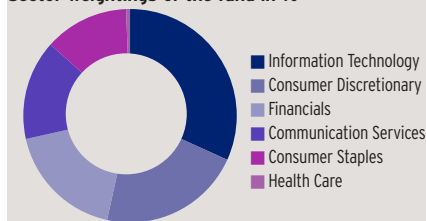
(total holdings: 42)

Holding	Sector	%
Taiwan Semiconductor	Information Technology	9.6
Tencent	Communication Services	8.5
ICICI Bank	Financials	6.4
Samsung Electronics	Information Technology	6.1
Quanta Computer	Information Technology	4.8
Nintendo	Communication Services	4.4
DBS	Financials	4.4
Sun Art Retail	Consumer Staples	4.2
MediaTek	Information Technology	4.1
Philippine Seven	Consumer Staples	3.9

## Geographical weightings of the fund in %\*



## Sector weightings of the fund in %\*



## Geographical weightings\*

	in %
China	28.1
Taiwan	28.0
India	11.2
Japan	8.9
South Korea	7.6
Philippines	5.4
Singapore	4.4
Indonesia	4.1
Others	2.7
Cash	-0.4

## Sector weightings\*

	in %
Information Technology	31.9
Consumer Discretionary	21.8
Financials	18.1
Communication Services	15.2
Consumer Staples	12.8
Health Care	0.6
Cash	-0.4

## Financial characteristics\*

Average weighted market capitalisation	EUR 164.71 bn
Median market capitalisation	EUR 11.74 bn

## NAV and fees

### Current NAV

EUR 11.29

### 12 month price high

EUR 11.69 (21/02/2025)

### 12 month price low

EUR 9.78 (09/04/2025)

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

EUR 800,000

### Entry charge

Up to 5.00%

### Annual management fee

1.0%

### Ongoing costs <sup>2</sup>

1.48%

Source: \*Invesco. Costs may increase or decrease as result of currency and exchange rate fluctuations. Consult the legal documents for further information on costs. Portfolio weightings and allocations are subject to change. The weightings for each breakdown are rounded to the nearest tenth or hundredth of a percent; therefore, the aggregate weights for each breakdown may not equal 100%.

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### Important Information

<sup>1</sup>The minimum investment amounts are: USD 1,000,000 / EUR 800,000 / GBP 600,000 / CHF 1,000,000 / SEK 7,000,000. Please contact us or refer to the most up to date Prospectus for details of minimum investment amounts in other currencies.

<sup>2</sup>The Ongoing costs represent management fee and operating fee of the Share class (including the operational expenses of the underlying funds). It excludes portfolio transaction costs. It is a percentage of the value of your investment per year. This is an estimate based on actual costs over the last year, or on expected costs if newly launched. For the ongoing charges calculated under the UCITS KIID UK methodology, please refer to the UK UCITS KIID available on the website here: <https://www.invesco.co.uk/uk/resources/literature>

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### SFDR (Sustainable Finance Disclosure Regulation)

The Fund complies with Article 8 with respect to the EU's Sustainable Finance Disclosure Regulation\*. As such, the fund promotes, among other characteristics, environmental or social characteristics or a combination of those characteristics. In addition, the companies in which the fund invests follow good governance practices. \*Regulation (EU) 2019/2088 on sustainability - related disclosures in the financial services sector.

### Exclusion Framework

The Fund embeds an exclusionary framework to specific activities based on UN Global Compact, severe governmental sanctions, revenue thresholds for certain activities linked to environmental and/or social criteria, as well as ensuring that companies follow good governance practices. The list of activities and their thresholds are listed below. For further details on the exclusion framework and characteristics applied by the fund please refer to the website of the manager <https://www.invescomanagementcompany.lu>:

<b>UN Global Compact</b>	- Non-Compliant
<b>Country sanctions</b>	- Sanctioned investments are prohibited*
<b>Controversial weapons</b>	- 0% of revenue including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the Non-Proliferation Treaty (NPT)
<b>Coal</b>	- Thermal Coal extraction: $\geq 5\%$ of revenue - Thermal Coal Power Generation: $\geq 10\%$ of revenue
<b>Unconventional oil &amp; gas</b>	- $\geq 5\%$ of revenue on each of the following: Arctic oil & gas exploration; Oil sands extraction; Shale energy extraction;
<b>Tobacco</b>	- Tobacco Products production: $\geq 5\%$ of revenue - Tobacco related products and services: $\geq 5\%$ of revenue
<b>Others</b>	- Recreational cannabis: $\geq 5\%$ of revenue
<b>Good governance</b>	- Ensure that companies follow good governance practices in the areas of sound management structures, employee relations, remuneration and tax compliance
<b>Military Contracting</b>	- Military Contracting Overall $\geq 10\%$

\*At Invesco we continuously monitor any applicable sanctions, including those imposed by the UN/US/EU and UK. These sanctions may preclude investments in the securities of various governments/regimes/entities and as such will be included in our compliance guidelines and workflows (designed to ensure compliance with such sanctions). The wording of international sanctions is something that we pay particular attention to as there are occasions where sanctions can exist in limited form, for example allowing investments in the secondary market. In addition to sanctions targeting entire countries, there are other thematic regimes, which may focus for example on human rights, cyber attacks, terrorist financing and corruption, which may apply to both individuals and/or entities/corporations.

Any investment decision should take into account all the characteristics of the fund as described in the legal documents. For sustainability related aspects, please refer to: <https://www.invescomanagementcompany.lu/lux-manco/literature>.

### Invesco's Approach to ESG

Invesco has an investment-led ESG approach. We provide a comprehensive range of ESG-focused capabilities that enable clients to express their values through investing. Where appropriate, for certain funds, we also integrate financially material ESG considerations, taking into account critical factors that help us deliver strong outcomes to clients.