



# Invesco Asia Infrastructure Fund

## A-SD Shares

28 February 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

31 March 2006

#### Original fund launch

31 March 2006

#### Legal status

Luxembourg SICAV with UCITS status

#### Share class currency

USD

#### Share class type

Income

#### Fund size

USD 561.13 mn

#### Reference index

MSCI AC Asia Pacific ex Japan Index-ND

#### Bloomberg code

INVAIFA LX

#### ISIN code

LU0243955530

#### Settlement date

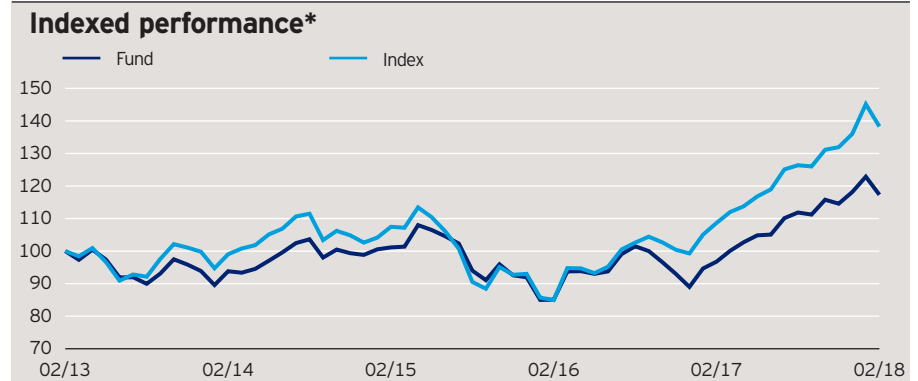
Trade Date + 3 Days

#### Morningstar Rating™

★★★

### Quarterly fund commentary

Asia Pacific ex Japan equities continued to rise in Q4, given the positive outlook for earnings and favourable macroeconomic conditions. India was the best-performing market in Asia over the quarter, as confidence in the long-term benefits of the government's bold reforms, such as the goods and services tax (GST) roll-out, lifted market sentiment. Macroeconomic indicators in India improved towards the year end, with the manufacturing PMI and the trade and consumption data, all pointing towards a robust domestic economy. South Korea was another standout performer. Investors' sentiment recovered as geopolitical tensions with China eased, and this benefited the consumer related sectors. China and Hong Kong equities continued to rise, supported by positive earnings upgrades. ASEAN equities recorded strong performance too - most economies delivered stronger-than-expected GDP growth in Q3 amid improving exports and steady domestic consumption. In terms of regional sector performance, the healthcare and consumer staples sectors led market gains given their positive earnings outlook, while recovering commodity prices supported the energy and materials sectors. For our investment strategy, we favour companies with sustainable earnings growth in sectors such as information technology, industrials, telecoms 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             | -0.71 | -4.52   | 21.23  | 15.98   | 17.31   |
| Index            | 1.67  | -4.73   | 27.26  | 28.67   | 38.28   |
| Quartile ranking | 1     | 1       | 1      | 1       | 3       |
| Absolute ranking | 7/45  | 9/45    | 5/39   | 6/32    | 18/26   |

Mstar GIF OS Sector: Equity Infrastructure

### Calendar year performance\*

| in %  | 2013  | 2014 | 2015  | 2016  | 2017  |
|-------|-------|------|-------|-------|-------|
| Fund  | -4.94 | 5.27 | -6.95 | -3.23 | 32.76 |
| Index | 3.41  | 2.82 | -9.37 | 6.75  | 36.99 |

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

| in % | 31.12.12 | 31.12.13 | 31.12.14 | 31.12.15 | 31.12.16 |
|------|----------|----------|----------|----------|----------|
| Fund | -4.94    | 5.27     | -6.95    | -3.23    | 32.76    |

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.invescoeuropa.com](http://www.invescoeuropa.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: © 2018 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 28 February 2018 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. \*\*Gross income re-invested to 31 December 2017. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Factset.

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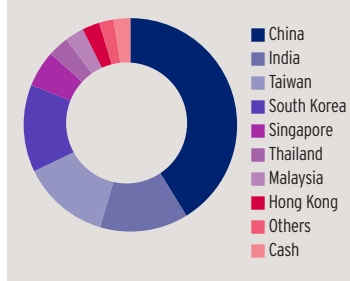
28 February 2018

### Holdings and active weights\*

(total holdings: 56)

| Top 10 holdings                | %   | Top 10 positive                | +   | Top 10 negative                             | -   |
|--------------------------------|-----|--------------------------------|-----|---|-----|
| Samsung Electronics            | 7.1 | Samsung Electronics            | 3.5 | Tencent                                     | 2.8 |
| Alibaba                        | 3.9 | Zhuzhou CSR Times Electric 'H' | 3.4 | Commonwealth Bank of Australia              | 1.8 |
| China Mobile                   | 3.7 | Baoshan Iron & Steel           | 3.2 | AIA   | 1.7 |
| Zhuzhou CSR Times Electric 'H' | 3.4 | China Mobile                   | 2.7 | China Construction Bank                     | 1.5 |
| Baoshan Iron & Steel           | 3.2 | Bharat Forge                   | 2.7 | Westpac Banking                             | 1.4 |
| Taiwan Semiconductor           | 2.8 | Formosa Plastics               | 2.3 | BHP Billiton                                | 1.3 |
| Bharat Forge                   | 2.8 | Ramco Cements                  | 2.3 | Baidu ADR                                   | 1.2 |
| Tencent                        | 2.6 | Angang Steel                   | 2.2 | Australia and New Zealand Banking           | 1.1 |
| Formosa Plastics               | 2.6 | Huayu Automotive Systems       | 2.2 | Industrial and Commercial Bank of China 'H' | 1.1 |
| Ramco Cements                  | 2.3 | Jiangsu Expressway             | 2.2 | National Australia Bank                     | 1.1 |

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



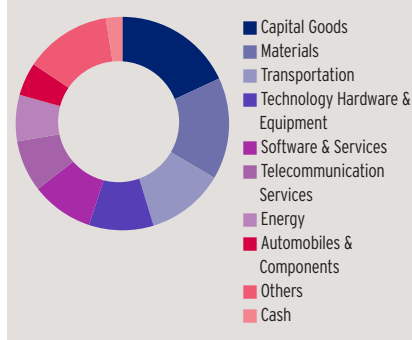
### Geographical weightings\*

| in %        | Fund | Index |
|-------------|------|-------|
| China       | 41.2 | 28.8  |
| India       | 13.4 | 7.8   |
| Taiwan      | 13.3 | 10.9  |
| South Korea | 13.2 | 13.8  |
| Singapore   | 5.5  | 3.3   |
| Thailand    | 3.2  | 2.3   |
| Malaysia    | 2.9  | 2.3   |
| Hong Kong   | 2.6  | 9.1   |
| Others      | 2.2  | 21.6  |
| Cash        | 2.5  | 0.0   |

### Sector weightings\*

| in %                            | Fund | Index |
|---------------------------------|------|-------|
| Capital Goods                   | 18.1 | 4.2   |
| Materials                       | 15.4 | 7.0   |
| Transportation                  | 11.8 | 1.9   |
| Technology Hardware & Equipment | 9.8  | 7.5   |
| Software & Services             | 9.4  | 13.4  |
| Telecommunication Services      | 7.8  | 3.5   |
| Energy                          | 7.0  | 4.5   |
| Automobiles & Components        | 5.0  | 2.9   |
| Others                          | 13.1 | 55.1  |
| Cash                            | 2.5  | 0.0   |

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



### Financial characteristics\*

|  |              |
|--|--------------|
| Average weighted market capitalisation | USD 77.00 bn |
| Median market capitalisation           | USD 7.96 bn  |

### 3 year characteristics\*\*

|                     |       |
|---------------------|-------|
| Alpha               | -2.44 |
| Beta                | 0.87  |
| Correlation         | 0.95  |
| Information ratio   | -0.69 |
| Sharpe ratio        | 0.32  |
| Tracking error in % | 4.94  |
| Volatility in %     | 13.95 |

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

### NAV and fees

#### Current NAV

USD 15.42

#### 12 month price high

USD 16.36 (29/01/2018)

#### 12 month price low

USD 12.73 (10/03/2017)

#### 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)

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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.

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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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