



# Invesco Asia Infrastructure Fund C (EUR Hgd)-Acc Shares

31 January 2017

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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 2010

### Original fund launch

31 March 2006

### Legal status

Luxembourg SICAV with UCITS status

### Share class currency

EUR

### Share class type

Accumulation

### Fund size

USD 513.03 mn

### Reference index

MSCI AC Asia Pacific ex Japan Index-ND

### Bloomberg code

INVAICH LX

### ISIN code

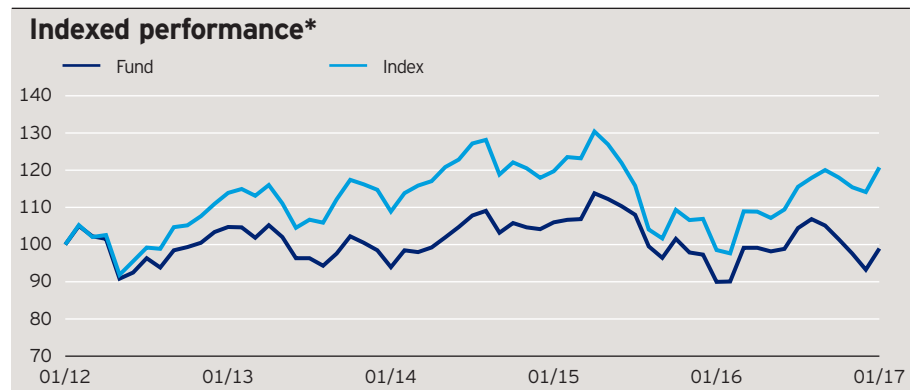
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### Settlement date

Trade Date + 3 Days

## Quarterly fund commentary

Asia Pacific ex Japan equity markets fell in the last quarter of 2016. The rising uncertainty surrounding policy in the US, especially trade, influenced investor flows. Rising US bond yields and Asian currency weakness also played a role in dampening sentiment for the region. The weakness was widespread across China, Hong Kong, India and most of the ASEAN markets. Asian infrastructure related sector performance was mixed. The energy and materials sector outperformed as commodity prices continued to strengthen, which was also positive for Australia. The industrials sector was weak due to policy developments or political setbacks that impaired fiscal spending, such as in India and Korea. The more defensive telecommunication services and utility sectors struggled due to rising price competition and investors favouring cyclically oriented sectors. Despite the market weakness, Asian economic fundamentals continued to improve, evident in firmer exports, production and retail sales in many countries. Infrastructure spending also was relatively solid in some countries. China continues to focus on lifting infrastructure investments to support growth and countries, such as India and ASEAN countries plan infrastructure build-outs. In terms of our investment strategy, we favour companies with sustainable earnings growth in sectors such as industrials, telecom and utilities. Our country positioning maintains its tilt toward China, India and ASEAN countries.



## Cumulative performance\*

in %	YTD	1 month	1 year	3 years	5 years
Fund	6.10	6.10	9.97	5.34	-1.06
Index	5.80	5.80	22.55	10.89	20.74

## Calendar year performance\*

in %	2012	2013	2014	2015	2016
Fund	10.74	-4.76	5.78	-6.57	-4.16
Index	22.31	3.41	2.82	-9.37	6.75

## Standardised rolling 12 month performance\*\*

in %	31.12.11	31.12.12	31.12.13	31.12.14	31.12.15
Fund	10.74	-4.76	5.78	-6.57	-4.16

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.**

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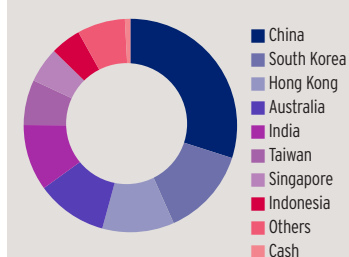
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## Holdings and active weights\*

(total holdings: 53)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
China Mobile	4.9	China Mobile	3.4	Tencent	2.8
Alibaba	4.5	Far Eastone	2.8	Commonwealth Bank of Australia	2.4
Samsung Electronics	4.0	Petronet	2.6	Westpac Banking	1.8
Taiwan Semiconductor	3.3	Power Grid Of India	2.6	American Institute of Architects	1.7
Baidu ADR	2.9	Bumrungrad Hospital	2.2	Australia and New Zealand Banking	1.5
Far Eastone	2.9	Shanghai International Airport	2.2	China Construction Bank	1.4
Petronet	2.6	ENN Energy	2.2	National Australia Bank	1.4
Power Grid Of India	2.6	Zhuzhou CSR Times Electric 'H'	2.1	Industrial and Commercial Bank of China 'H'	1.0
CK Hutchison	2.4	Kepeco Plant Service & Engineering	2.1	Hon Hai Precision Industry	0.9
Amcor	2.3	China Resources Cement	2.1	CSL	0.9

## Geographical weightings of the fund in %\*



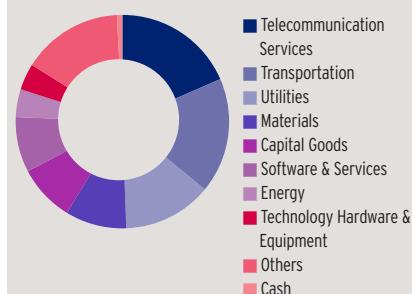
## Geographical weightings\*

in %	Fund	Index
China	29.9	24.5
South Korea	13.4	13.7
Hong Kong	10.9	9.8
Australia	10.8	20.4
India	10.0	7.6
Taiwan	6.9	11.3
Singapore	5.4	3.4
Indonesia	4.6	2.4
Others	7.3	7.1
Cash	0.8	0.0

## Sector weightings\*

in %	Fund	Index
Telecommunication Services	18.5	4.8
Transportation	17.5	2.1
Utilities	13.5	3.4
Materials	9.3	7.2
Capital Goods	8.6	4.7
Software & Services	8.4	9.6
Energy	4.2	4.5
Technology Hardware & Equipment	4.0	7.8
Others	15.3	55.9
Cash	0.8	0.0

## Sector weightings of the fund in %\*



## Financial characteristics\*

Average weighted market capitalisation	EUR 46.01 bn
Median market capitalisation	EUR 4.47 bn

## NAV and fees

### Current NAV

EUR 10.26

### 12 month price high

EUR 11.22 (24/08/2016)

### 12 month price low

EUR 9.09 (12/02/2016)

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

EUR 800,000

### Entry charge

Up to 5.00%

### Annual management fee

1.0%

### Ongoing charges

1.44% (31/08/2015)

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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 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.

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