



# Invesco Asia Infrastructure Fund

## A (EUR Hgd)-Acc Shares

31 January 2017

**This marketing document is exclusively for use by Qualified Investors in Switzerland and Professional Clients in Continental European countries where this specific fund's share class is registered for sale. This document is not for consumer use, please do not redistribute. This document may also be used by financial intermediaries in the United States as defined on page 3 of this document.**

### 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

INVAIAH LX

#### ISIN code

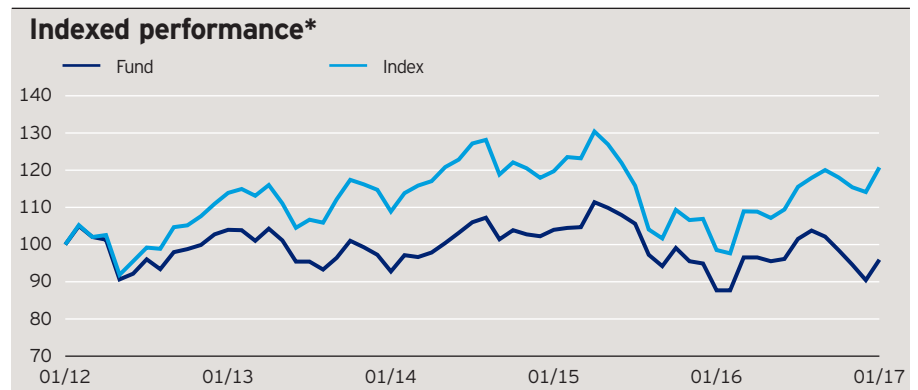
LU0482497285

#### 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	6.07	6.07	9.40	3.40	-4.07
Index	5.80	5.80	22.55	10.89	20.74

### Calendar year performance\*

in %	2012	2013	2014	2015	2016
Fund	10.02	-5.35	5.13	-7.16	-4.72
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	10.02	-5.35	5.13	-7.16	-4.72

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.**

# Invesco Asia Infrastructure Fund

## A (EUR Hgd)-Acc Shares

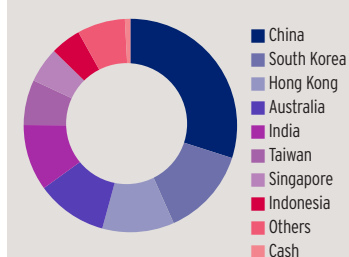
31 January 2017

### 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	Kepco 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 %\*



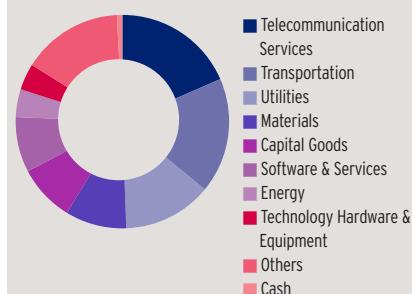
### Geographical weightings\*

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 9.43

#### 12 month price high

EUR 10.34 (24/08/2016)

#### 12 month price low

EUR 8.39 (12/02/2016)

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

EUR 1,000

#### Entry charge

Up to 5.00%

#### Annual management fee

1.5%

#### Ongoing charges

2.04% (31/08/2015)

---

# Invesco Asia Infrastructure Fund

## A (EUR Hgd)-Acc Shares

31 January 2017

---

### 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.

---

### 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.

**This share class may not be registered in all countries and dissemination is subject to prior verification of registration status.**

**This marketing document is exclusively for use by Professional Clients and Financial Advisers in Continental Europe and Qualified Investors in Switzerland. This document is not for consumer use, please do not redistribute. Data as at 31 January 2017, unless otherwise stated. This marketing document is not subject to regulatory requirements that ensure impartiality of investment recommendations and investment strategy recommendations. Therefore, the prohibition of trading before the release of investment recommendations and investment strategy recommendations does not apply.**

Past performance is not a guide to future returns. Where Invesco has expressed views and opinions, these may change. If investors are unsure if this product is suitable for them, they should seek advice from a financial adviser. The distribution and the offering of the fund or its share classes in certain jurisdictions may be restricted by law. Persons into whose possession this document may come are required to inform themselves about and to comply with any relevant restrictions. 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. Forecasts are not reliable indicators of future performance. The forecasts and market outlook presented in this material reflect subjective judgments and assumptions of the investment manager or its delegate and unexpected events may occur. There can be no assurance that developments will transpire as forecasted in this presentation. Where securities are mentioned in this document they do not necessarily represent a specific portfolio holding and do not constitute a recommendation to purchase, hold or sell. The ongoing charges figure is based on annualised expenses for the period ending 31/08/2015. 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. Subscriptions of shares are only accepted on the basis of the most up to date legal offering documents. The legal offering documents (fund & share class specific Key Investor Information Document, prospectus, annual and semi-annual reports, articles and trustee deed) are available free of charge with your local Invesco representative or on our website [www.invescoeurope.com](http://www.invescoeurope.com).

© 2017 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.

**Additional information for Germany, Austria and Switzerland:** This document is issued in Germany by Invesco Asset Management Deutschland GmbH. This document is issued in Austria by Invesco Asset Management Österreich GmbH and in Switzerland by Invesco Asset Management (Schweiz) AG. The legal offering documents are available free of charge from the issuer of this document: Invesco Asset Management Deutschland GmbH, An der Welle 5, D - 60322 Frankfurt am Main; Invesco Asset Management Österreich - Zweigniederlassung der Invesco Asset Management Deutschland GmbH, Rotenturmstrasse 16 - 18, 1010 Vienna as well as at Erste Bank der oesterreichischen Sparkassen AG, Graben 21, A-1010 Vienna acting as paying agent for funds registered for sale in Austria and Invesco Asset Management (Schweiz) AG, Talacker 34, CH-8001 Zürich, who acts as representative for the funds distributed in Switzerland. Paying agent for the funds distributed in Switzerland: BNP PARIBAS SECURITIES SERVICES, Paris, succursale de Zurich, Selnaustrasse 16; CH - 8002 Zürich. The fund is domiciled in Luxembourg.

**Additional information for Financial Intermediaries in the United States:** This material is intended for distributors, platforms, financial advisors and investment managers located in the United States in relation to their activities with offshore clients only. It must not be redistributed to end investors. This document is neither intended for US Persons, nor US residents. This fund must not be marketed on the US soil. This fund is registered for distribution in a limited number of countries, and should an activity create additional obligations (such as a local registration for sale or tax notification) for Invesco, you shall seek the prior formal approval of Invesco before undertaking such activity. Any marketing material you create on the fund for end investors shall also be expressly approved by Invesco. Issued in the US by Invesco Distributors, Inc., 11 Greenway Plaza, Suite 1000, Houston, Texas 77046. Invesco Distributors is the appointed US sub-distributor of the Invesco Funds, SICAV.