



Invesco Asia Consumer Demand Fund

31 March 2021

Morningstar Rating™
★★★

Important Information

- The Fund invests 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.
- Investors should note the emerging markets risk, liquidity risk, concentration risk of investing in Asian companies whose business is likely to benefit from, or is related to growth in domestic consumption in Asian economies, excluding Japan, risk of investing in REITs, currency exchange risk, equities risk, volatility risk, and general investment risk.
- Financial derivative instruments (FDI) may be used for efficient portfolio management purposes or to hedge or reduce the overall risk of investments. Risks associated with FDI include counterparty/credit risk, liquidity risk, valuation risk, volatility risk and over-the-counter transaction risk. The leverage element/component of a FDI can result in a loss significantly greater than the amount invested in the FDI by the Fund. Exposure to FDI may lead to a high risk of significant loss by the Fund.
- The value of the Fund can be volatile and could go down substantially.
- Investors should not base their investment decision on this material alone.

Objectives and investment strategy

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.

Key facts

Fund manager	Mike Shiao, William Yuen, Shekhar Sambhshivan		
Share class launch date	25/3/08		
A (USD)-SD Shares			
Legal Status	Luxembourg SICAV with UCITS status		
Share class currency	USD		
Fund Size	USD	1.13 bn	
Initial Charge (up to)	5.00%		
Annual Management Fee	1.5%		
Reference Benchmark	MSCI AC Asia ex Japan Index-ND		

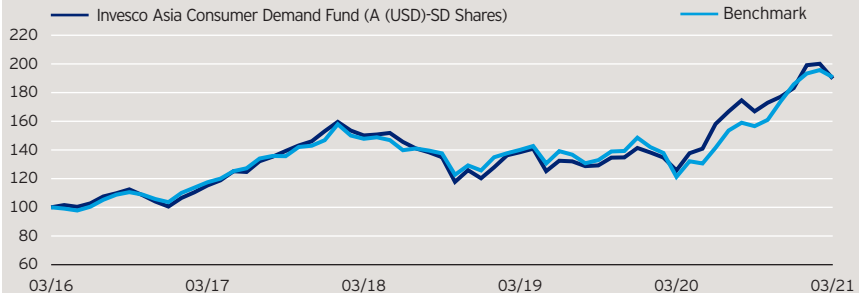
References	IVRS Code	Bloomberg code	ISIN code
A(EUR Hgd)-Acc Shares	119	INVASAH LX	LU0482497442
A(USD)-Acc Shares	117	INVASAC LX	LU0334857355
A(USD)-SD Shares	116	INVASAD LX	LU0334857199

3 year characteristics*

	A (USD)-SD Shares
Volatility	18.93

Volatility is measured by the standard deviation of the fund, based on its annual rates of return over the past 3 years in base currency of the fund.

Indexed performance*



	Cumulative performance*					Calendar year performance*				
	YTD	1 year	3 years	5 years		2016	2017	2018	2019	2020
A (EUR Hgd)-Acc Shares	3.27	48.75	17.38	69.44	%	-3.87	49.43	-23.85	14.04	27.46
A (USD)-Acc Shares	3.61	50.90	26.49	89.84		-2.43	52.21	-21.44	17.64	29.53
A (USD)-SD Shares	3.59	50.93	26.42	89.77		-2.38	52.29	-21.47	17.59	29.56
Benchmark	2.70	57.31	29.06	90.75		5.44	41.72	-14.37	18.17	25.02

Distribution information

(Aims to pay dividend on monthly/quarterly/semi-annual/ annual basis. Dividend is not guaranteed.)

	Intended frequency	Record date	Amount/Share	Annualized dividend (%)
A (USD)-SD Shares	Semi-Annual	26/02/21	0.0000	0.00%

Annualized dividend (%) = (Amount/Share X Frequency) ÷ Price on record date. Upon dividend distribution, the Fund's net asset value may fall on the ex-dividend date. For Frequency, Monthly = 12; Quarterly = 4; Semi-Annually = 2; Annually = 1. All distributions below USD 50 in value (or its equivalent) will be automatically applied in the purchase of further shares of the same class. Positive distribution yield does not imply a positive return.

Holding (total holdings: 42)

Top 10 holdings	%	Geographical weightings	%	Sector weightings	%
Tencent	9.1	China	57.7	Communication Services	31.1
Alibaba	6.2	South Korea	13.4	Consumer Discretionary	23.6
JD.com ADR	6.1	India	10.0	Financials	12.6
Meituan 'B'	5.3	Hong Kong	7.5	Information Technology	10.9
Infosys	5.2	Taiwan	7.4	Health Care	10.6
NAVER	4.8	Indonesia	1.7	Consumer Staples	10.1
HDFC Bank	4.8	Philippines	1.2	Cash	1.2
AIA	4.7	Cash	1.2		
Jiangsu Hengrui Medicine 'A'	4.0				
NetEase ADR	3.8				

Important Information

Derivatives and cash equivalent instruments are excluded in the calculation of Top 10 holdings. Investment involves risks. Past performance is not indicative of future performance. Investors should read the relevant prospectus for details, including the risk factors and product features. This material has not been reviewed by the Securities and Futures Commission and is issued by Invesco Hong Kong Limited (景順投資管理有限公司). ©2021 Morningstar, Inc. 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 provided for reference purposes only. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Asset allocation data is derived by Morningstar using full holdings data provided by Invesco. Morningstar Licensed Tools and Content powered by Interactive Data Managed Solutions.

All data is as of the date of this document and sourced from Invesco unless otherwise stated. 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%.

*Source: Data as of the date of this document. Performance of the share class(es) and Morningstar rating are sourced from ©2021 Morningstar. Index performance is sourced from Invesco. Morningstar rating (if applicable) is given to the share class as shown in the Indexed performance chart. Performance of the share class(es) is calculated based on NAV to NAV, gross income re-invested in share class currency.

Prospectus and Financial Reports



KFS of the fund



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Product features

- For the purposes of the Fund, "Asian companies" shall mean (i) companies having their registered office in an Asian country (ii) companies established or located in countries outside of Asia but carrying out their business activities predominantly in Asia, or (iii) holding companies the interests of which are predominantly invested in equity of companies having their registered office in an Asian country.
- The Fund may use derivatives (including but not limited to futures, forwards, non-deliverable forwards, swaps and complex options structures) for hedging and efficient portfolio management purposes.

Please refer to page 1 for the risk disclosure box and the Important Information of the fund.