

Invesco Asian UK Y Acc



Return Date: 31/12/2018

Fund Description

Fund Manager: William Lam since April 2015

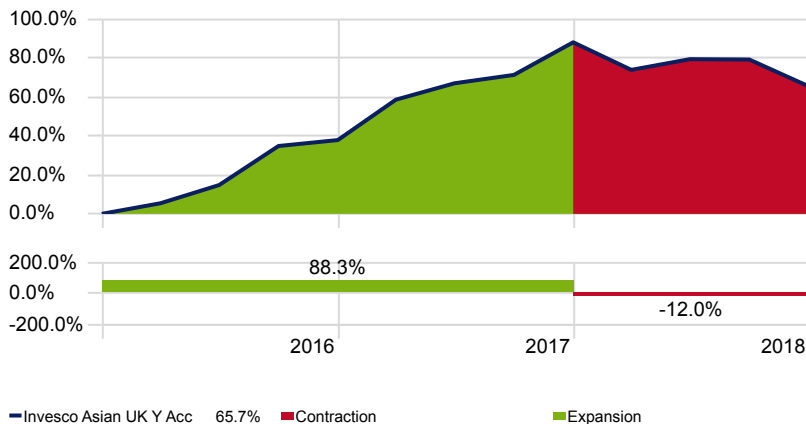
Invesco Asian is an Asian (ex Japan) equity fund which seeks to outperform the MSCI AC Asia Pacific Ex Japan Index predominately through a bottom-up research process focusing on contrarian ideas. Lead fund manager William Lam has been part of the team since 2006 and operated alongside previous fund manager Stuart Parks in managing this strategy as a co-manager prior to assuming lead management responsibilities in May 2017. In 2018, it was announced that Stuart Parks is due to retire in June 2019 and William Lam has been promoted to team co-head, along with Ian Hargreaves, of a merged Asian & Emerging Market Equities team. Ultimately, the fund manager is seeking out companies that are trading at significant discounts to their estimated fair value, targeting a double digit annualised return from each idea. The expected annual return is formed from their expectations of future earnings per share growth and their view of a fair price/earnings multiple. The fund is managed with a contrarian mind-set and as such can deviate substantially from the underlying benchmark; the resulting portfolio typically comprises 50-70 individual names.

Source: AJ Bell Investments

As of 31/12/2018

Investment Growth - Quarterly

Time Period: 01/01/2016 to 31/12/2018



Invesco Asian UK Y Acc 65.7% Contraction

Expansion

Note: The value of your investments can go down as well as up and you may get back less than you originally invested. We don't offer advice, so it's important you understand the risks, if you're unsure please consult a suitably qualified financial adviser. Past performance is not a guide to future performance and some investments need to be held for the long term.

Source: Morningstar Direct

Trailing Returns (% Annualised)

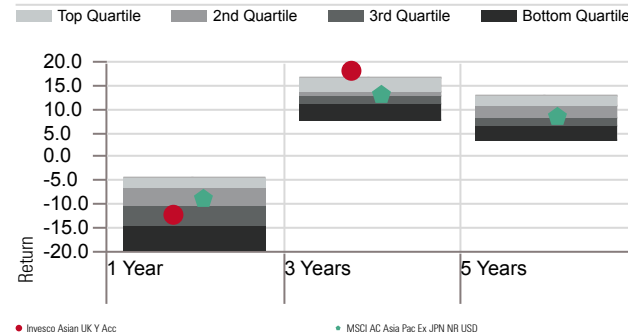
	1 Yr	3 Yrs	5 Yrs	10 Yrs
Invesco Asian UK Y Acc	-12.02	18.32	—	—
MSCI AC Asia Pac Ex JPN NR USD	-8.57	13.36	8.81	11.21

Calendar Year Returns (%)

	2018	2017	2016	2015	2014
Invesco Asian UK Y Acc	-12.02	36.46	37.98	-2.24	—
MSCI AC Asia Pac Ex JPN NR USD	-8.57	25.13	27.34	-4.12	9.21

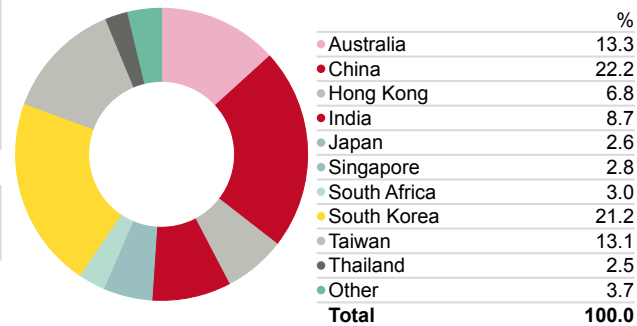
Performance Relative to Peer Group

Peer Group (5-95%): Open End Funds - IA Sector - Asia Pacific Excluding Japan Calculation Benchmark: MSCI AC Asia Pac Ex JPN NR USD



Equity Geographic Split

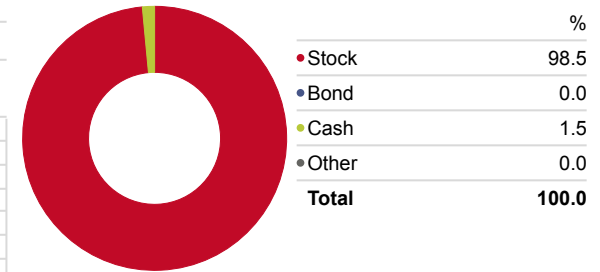
Portfolio Date: 30/11/2018



Snapshot

ISIN	GB00BJ04DS38
Domicile	United Kingdom
IA Sector	Asia Pacific Excluding Japan
Primary Prospectus Benchmark	MSCI AC Asia Pac Ex JPN NR USD
Morningstar Analyst Rating	Bronze
Morningstar Rating Overall	★★★★
KIID Ongoing Charge	0.90
# of Holdings	66
Fund Size - £ mill	2,325.42
Dividend Distribution Frequency	Annually
12 Mo Yield	1.64

Portfolio Date: 30/11/2018



Top Holdings

Portfolio Date: 30/09/2018

Company	Portfolio Weighting %
Samsung Electronics Co Ltd	3.84
Taiwan Semiconductor Manufacturing Co Ltd	3.75
Baidu Inc ADR	3.46
Woodside Petroleum Ltd	3.41
CK Hutchison Holdings Ltd	3.09
JD.com Inc ADR	2.98
CNOOC Ltd	2.96
Samsung Fire & Marine Insurance Co Ltd	2.94
United Overseas Bank Ltd	2.83
Naspers Ltd Class N	2.83