



Invesco Asia Opportunities Equity Fund E-Acc Shares

31 January 2018

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Summary of fund objective

The Fund aims to provide long-term capital growth from a diversified portfolio of investments in Asian companies, with the potential for growth, including investments in small to medium-sized companies with a market capitalisation of less than US\$1 billion. For the full objectives and investment policy please consult the current prospectus. Name changed from INVESCO Asia Enterprise Fund on 02/11/07.

Key facts



Mike Shiao
Hong Kong
Managed fund since
July 2014



Simon Jeong
Hong Kong
Managed fund since
July 2014

Share class launch

14 August 2000

Original fund launch

03 March 1997

Legal status

Luxembourg SICAV with UCITS status

Share class currency

EUR

Share class type

Accumulation

Fund size

USD 159.80 mn

Reference index

MSCI AC Asia ex Japan Index-ND

Bloomberg code

INVASIE LX

ISIN code

LU0115143082

Settlement date

Trade Date + 3 Days

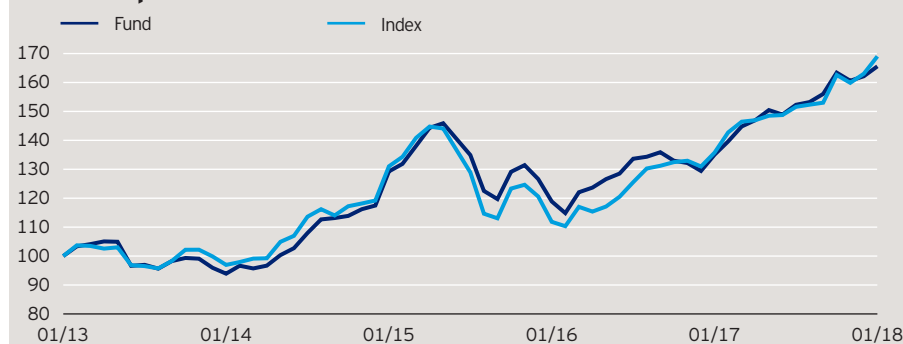
Morningstar Rating™

★★★

Quarterly fund commentary

Asia ex Japan equities continued to rise in Q4 thanks to solid 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 trade and consumption data such as auto sales, 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. Our investment strategy is to take a selective approach with a strong focus on bottom-up stock opportunities. In terms of overall country allocation, we continue to maintain a well-balanced positioning, with a focus on the stock opportunities in Greater China, while being underweight in ASEAN equity markets relative to the reference index.

Indexed performance*



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 | 2.11 | 2.11 | 22.61 | 28.10 | 65.58 |
| Index | 3.68 | 3.68 | 24.52 | 29.02 | 69.04 |

Calendar year performance*

| in % | 2013 | 2014 | 2015 | 2016 | 2017 |
|-------|-------|-------|------|------|-------|
| Fund | -4.50 | 22.43 | 7.81 | 2.19 | 25.30 |
| Index | -1.39 | 19.35 | 1.18 | 8.60 | 24.48 |

Standardised rolling 12 month performance**

| in % | 31.12.12 | 31.12.13 | 31.12.14 | 31.12.15 | 31.12.16 |
|------|----------|----------|----------|----------|----------|
| Fund | -4.50 | 22.43 | 7.81 | 2.19 | 25.30 |

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 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 31 January 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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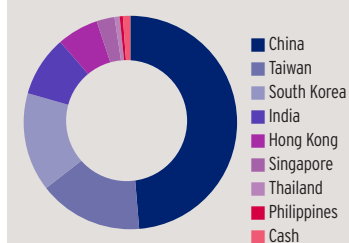
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Holdings and active weights*

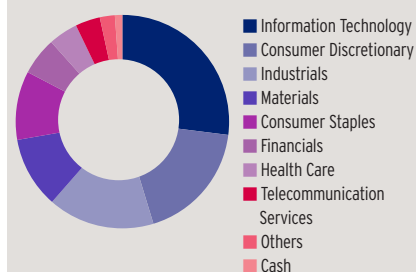
(total holdings: 71)

| Top 10 holdings | % | Top 10 positive | + | Top 10 negative | - |
|--------------------------------|-----|--------------------------------|-----|---|-----|
| Samsung Electronics | 6.8 | Vipshop | 3.8 | Tencent | 3.7 |
| Alibaba | 4.7 | Baoshan Iron & Steel | 3.5 | Taiwan Semiconductor | 2.1 |
| Vipshop | 3.9 | Sun Art Retail | 2.5 | AIA | 2.0 |
| Baoshan Iron & Steel | 3.5 | Samsung Electronics | 2.4 | China Construction Bank | 1.9 |
| China Mobile | 3.4 | CIMC Enric Holdings | 2.3 | Industrial and Commercial Bank of China 'H' | 1.4 |
| Hon Hai Precision Industry | 3.2 | Zhuzhou CSR Times Electric 'H' | 2.2 | Baidu ADR | 1.3 |
| Tencent | 3.0 | Hon Hai Precision Industry | 2.2 | Ping An Insurance | 1.2 |
| Sun Art Retail | 2.5 | China Mobile | 2.2 | Bank of China | 0.9 |
| Zhuzhou CSR Times Electric 'H' | 2.3 | Formosa Plastics | 1.9 | Housing Development Finance | 0.9 |
| CIMC Enric Holdings | 2.3 | China Merchants | 1.9 | Hong Kong Exchanges & Clearing | 0.9 |

Geographical weightings of the fund in %*



Sector weightings of the fund in %*



Geographical weightings*

| in % | Fund | Index |
|-------------|------|-------|
| China | 48.7 | 35.6 |
| Taiwan | 15.8 | 13.0 |
| South Korea | 15.0 | 17.1 |
| India | 9.2 | 9.7 |
| Hong Kong | 6.3 | 10.9 |
| Singapore | 2.7 | 3.9 |
| Thailand | 0.8 | 2.7 |
| Philippines | 0.5 | 1.2 |
| Others | 0.0 | 5.8 |
| Cash | 1.1 | 0.0 |

Sector weightings*

| in % | Fund | Index |
|----------------------------|------|-------|
| Information Technology | 27.0 | 31.9 |
| Consumer Discretionary | 18.3 | 9.1 |
| Industrials | 16.2 | 6.7 |
| Materials | 10.8 | 4.6 |
| Consumer Staples | 10.4 | 4.4 |
| Financials | 5.7 | 24.0 |
| Health Care | 4.5 | 2.6 |
| Telecommunication Services | 3.7 | 3.9 |
| Others | 2.3 | 12.8 |
| Cash | 1.1 | 0.0 |

Financial characteristics*

| | |
|--|--------------|
| Average weighted market capitalisation | EUR 68.43 bn |
| Median market capitalisation | EUR 5.23 bn |

3 year characteristics**

| | |
|---------------------|-------|
| Alpha | 0.93 |
| Beta | 0.81 |
| Correlation | 0.93 |
| Information ratio | -0.14 |
| Sharpe ratio | 0.71 |
| Tracking error in % | 5.38 |
| Volatility in % | 12.32 |

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

NAV and fees

| | |
|--|-------------------------|
| Current NAV | EUR 107.96 |
| 12 month price high | EUR 109.81 (29/01/2018) |
| 12 month price low | EUR 87.90 (02/02/2017) |
| Minimum investment ¹ | EUR 500 |
| Entry charge | Up to 3.00% |
| Annual management fee | 2.25% |
| Ongoing charges | 2.81% (31/08/2016) |

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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. Investments in small and medium sized companies involve greater risks than those customarily associated with larger companies.

Important Information

¹The minimum investment amounts are: EUR 500 / USD 650 / GBP 400 / CHF 650 / SEK 4,500. 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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