

# Invesco Asia Opportunities Equity Fund

## E-Acc Shares

30 April 2016

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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 <sup>1</sup>**  
03 March 1997

**Legal status**  
Luxembourg SICAV with UCITS status

**Share class currency**  
EUR

**Share class type**  
Accumulation

**Fund size**  
EUR 83.88 mn

**Reference index**  
MSCI AC Asia ex Japan Index-ND

**Bloomberg code**  
INVASIE LX

**ISIN code**  
LU0115143082

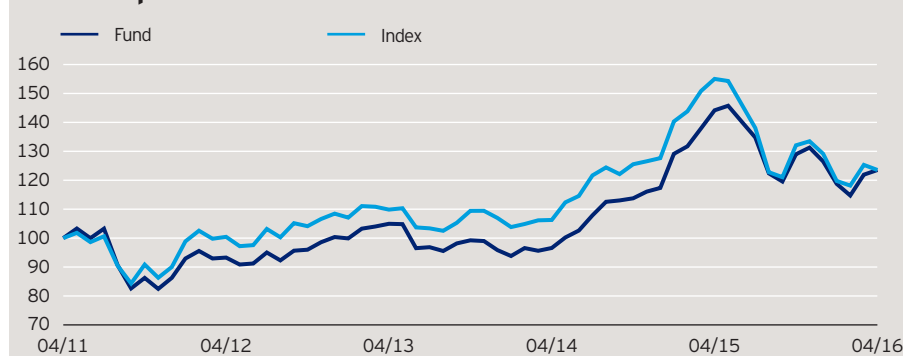
**Settlement date**  
Trade Date + 3 Days

**Morningstar Rating™**  
★★★★

### Quarterly fund commentary

Asia ex-Japan equity markets rose in Q1, with strong rebounds in ASEAN markets such as Indonesia and Thailand helping to offset weakness in China and India. ASEAN equity markets rebounded as global investor sentiment rebounded from overly pessimistic levels over their currency and macroeconomic vulnerability ahead of the first interest rate hike in the US. Further policy easing, improving economic data and stabilising oil prices were also key drivers. South Korea's equity market also outperformed the broader region, with strong gains for the utilities and energy sectors. In China, concerns over the economic slowdown and further renminbi depreciation weighed on sentiment towards the equity market. Meanwhile, sentiment towards India was impacted by policy uncertainty ahead of the Union budget, as well as the recent quarter's disappointing corporate earnings results. In terms of investment strategy, we continue to take a selective bottom-up approach to picking stocks and favour companies with sustainable industry leadership and competitive advantages, trading at what we consider to be reasonable valuations. In terms of fund positioning, we maintained a tilt toward China and India, favouring the consumer discretionary and consumer staples sectors over financials, materials and energy.

### Indexed performance\*



### Cumulative performance\*

in %	YTD	1 month	1 year	3 years	5 years
Fund	-2.35	1.32	-14.31	17.71	23.53
Index	-4.33	-1.40	-20.30	12.48	23.56

### Calendar year performance\*

in %	2011	2012	2013	2014	2015
Fund	-18.06	16.34	-4.50	22.43	7.81
Index	-14.54	20.48	-1.39	19.35	1.18

### Standardised rolling 12 month performance\*\*

in %	31.03.11	31.03.12	31.03.13	31.03.14	31.03.15
	31.03.12	31.03.13	31.03.14	31.03.15	31.03.16
Fund	-8.33	11.90	-8.07	44.24	-11.60

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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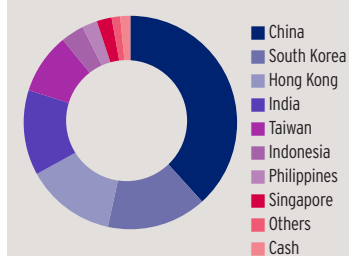
30 April 2016

### Holdings and active weights\*

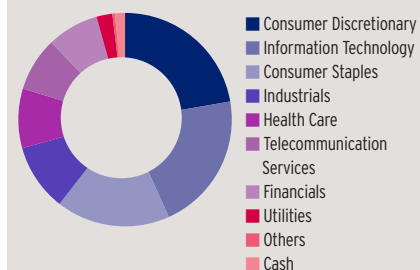
(total holdings: 60)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
Tencent	6.6	Tencent	3.1	Samsung Electronics	3.4
China Mobile	5.1	Bajaj Finance	2.9	AIA	2.4
Taiwan Semiconductor	3.7	China Mobile	2.8	China Construction Bank	1.8
Bajaj Finance	2.9	Ashok Leyland	2.6	Industrial and Commercial Bank of China 'H'	1.3
Ashok Leyland	2.6	Sun Art Retail	2.3	Alibaba	1.2
Sun Art Retail	2.4	Tingyi (Cayman Islands)	2.1	Hon Hai Precision Industry	1.1
Ayala Land	2.3	Jiangsu Hengrui Medicine	2.1	Bank of China	1.1
Tingyi (Cayman Islands)	2.2	Ayala Land	2.1	CK Hutchison	1.1
Infosys	2.2	Weibo	2.0	Hong Kong Exchanges & Clearing	1.0
Jiangsu Hengrui Medicine	2.1	Yue Yuen Industrial	2.0	Baidu ADR	0.9

### Geographical weightings of the fund in %\*



### Sector weightings of the fund in %\*



### Geographical weightings\*

in %	Fund	Index
China	38.3	28.1
South Korea	15.1	18.4
Hong Kong	13.6	13.2
India	12.9	9.7
Taiwan	9.2	13.9
Indonesia	3.5	3.2
Philippines	2.3	1.7
Singapore	2.3	5.0
Others	1.3	6.8
Cash	1.5	0.0

### Sector weightings\*

in %	Fund	Index
Consumer Discretionary	22.3	8.8
Information Technology	21.0	23.3
Consumer Staples	17.2	5.8
Industrials	10.2	9.0
Health Care	9.0	2.6
Telecommunication Services	8.2	6.5
Financials	7.8	30.8
Utilities	2.4	4.2
Others	0.4	9.0
Cash	1.5	0.0

### Financial characteristics\*

Average weighted market capitalisation	EUR 32.26 bn
Median market capitalisation	EUR 5.05 bn

### 3 year characteristics\*\*

Alpha	2.30
Beta	0.87
Correlation	0.94
Information ratio	0.35
Sharpe ratio	0.38
Tracking error in %	5.33
Volatility in %	14.29

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

### NAV and fees

#### Current NAV

EUR 80.63

#### 12 month price high

EUR 97.18 (26/05/2015)

#### 12 month price low

EUR 70.65 (12/02/2016)

#### Minimum investment <sup>2</sup>

EUR 500

#### Entry charge

Up to 3.00%

#### Annual management fee

2.25%

#### Ongoing charges

2.81% (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. Investments in small and medium sized companies involve greater risks than those customarily associated with larger companies. 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 original fund launch date in this factsheet is identical with the fund launch date on the KIID.

<sup>2</sup>The 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.

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

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Previous Benchmark: MSCI AC Far East ex Japan up to 30 April 2010. 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 12 month high/low price figure calculation is taking the complete last 12 months into account including non-pricing days. The first day of the calculation period might be a non-pricing day with the highest or lowest valid price in the last 12 months. On non-pricing days, the price of the previous pricing-day is utilised to calculate the 12 month high/low price figure.** 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. Please refer to the most up to date relevant fund and share class-specific Key Investor Information Document for more information on our funds. Further information on our products is available using the contact details shown. This document is issued in Switzerland by Invesco Asset Management (Schweiz) AG. Subscriptions of shares are only accepted on the basis of the most up to date legal offering documents. The legal offering documents (fund and share class specific Key Investor Information Document, prospectus, annual and semi-annual reports, articles and trustee deed) are available free of charge from the issuer: 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.

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