



# Invesco Asia Opportunities Equity Fund E-Acc Shares

31 October 2016

**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.**

## 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

EUR 83.69 mn

### Reference index

MSCI AC Asia ex Japan Index-ND

### Bloomberg code

INVASIE LX

### ISIN code

LU0115143082

### Settlement date

Trade Date + 3 Days

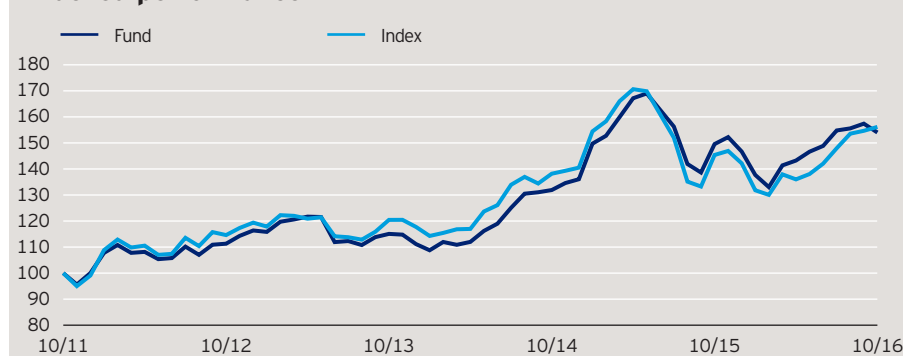
### Morningstar Rating™

★★★

## Quarterly fund commentary

Most Asia ex Japan equity markets made good gains in Q3 supported by improved macroeconomic conditions and positive earnings surprises. Greater China equity markets led while ASEAN markets tended to lag. In China, a broad-based improvement in economic activity and a better earnings outlook helped lift equity markets. In Hong Kong, banks and property companies outperformed the broader market on expectations that US interest rates will stay at low levels for longer. South Korea's equity market benefited from positive earnings revisions at major technology and industrials companies. Investor sentiment towards India benefited from the passage of the Goods and Service Tax Bill and a good monsoon season. ASEAN equity market performance was mixed with Indonesia and Thailand benefiting from favourable government policy and economic conditions, while other markets retreated slightly. In terms of sector performance: IT, real estate and consumer discretionary outperformed; while less economically sensitive sectors, such as telecoms and utilities lagged. Our investment strategy is to focus on the bottom-up stock fundamentals of companies, favouring those with sustainable leadership and competitive advantages. In terms of fund positioning, we continue to have a tilt towards China and India where we are able to find more attractive opportunities.

## Indexed performance\*



## Cumulative performance\*

| in %  | YTD  | 1 month | 1 year | 3 years | 5 years |
|-------|------|---------|--------|---------|---------|
| Fund  | 4.99 | -2.16   | 2.97   | 33.84   | 54.01   |
| Index | 9.84 | 0.96    | 7.41   | 29.65   | 56.15   |

## 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 % | 30.09.11 | 30.09.12 | 30.09.13 | 30.09.14 | 30.09.15 |
|------|----------|----------|----------|----------|----------|
|      | 30.09.12 | 30.09.13 | 30.09.14 | 30.09.15 | 30.09.16 |
| Fund | 15.78    | 2.63     | 15.14    | 5.79     | 13.53    |

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.**

\*Source: © 2016 Morningstar. Mid to mid, gross income re-invested to 31 October 2016 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. \*\*Mid to mid, gross income re-invested to 30 September 2016. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Factset.

# Invesco Asia Opportunities Equity Fund

## E-Acc Shares

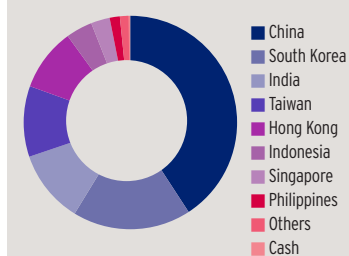
31 October 2016

### Holdings and active weights\*

(total holdings: 54)

| Top 10 holdings      | %   | Top 10 positive                | +   | Top 10 negative                             | -   |
|----------------------|-----|--------------------------------|-----|---|-----|
| Tencent              | 7.8 | Tencent                        | 3.5 | American Institute of Architects            | 2.2 |
| Taiwan Semiconductor | 4.6 | New Oriental                   | 3.3 | China Construction Bank                     | 1.8 |
| Samsung Electronics  | 4.3 | Ctrip ADR                      | 2.7 | Baidu ADR                                   | 1.4 |
| China Mobile         | 3.7 | Bajaj Finance                  | 2.3 | Industrial and Commercial Bank of China 'H' | 1.3 |
| Alibaba              | 3.5 | Hengan International           | 2.3 | Hon Hai Precision Industry                  | 1.2 |
| New Oriental         | 3.5 | Sun Art Retail                 | 2.3 | Bank of China                               | 1.0 |
| Ctrip ADR            | 3.2 | JD.com                         | 2.1 | CK Hutchison                                | 1.0 |
| JD.com               | 2.6 | Maruti Suzuki India            | 2.0 | Housing Development Finance                 | 0.9 |
| Hengan International | 2.5 | Zhuzhou CSR Times Electric 'H' | 1.9 | Hong Kong Exchanges & Clearing              | 0.9 |
| Bajaj Finance        | 2.4 | MicroPort                      | 1.9 | Ping An Insurance                           | 0.8 |

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



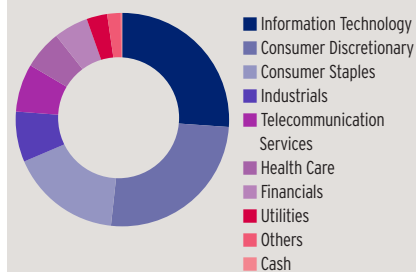
### Geographical weightings\*

| in %        | Fund | Index |
|-------------|------|-------|
| China       | 40.8 | 31.1  |
| South Korea | 17.9 | 16.9  |
| India       | 11.1 | 10.0  |
| Taiwan      | 10.7 | 14.6  |
| Hong Kong   | 9.5  | 12.6  |
| Indonesia   | 4.0  | 3.3   |
| Singapore   | 2.9  | 4.1   |
| Philippines | 1.5  | 1.5   |
| Others      | 1.3  | 5.8   |
| Cash        | 0.3  | 0.0   |

### Sector weightings\*

| in %                       | Fund | Index |
|----------------------------|------|-------|
| Information Technology     | 26.1 | 27.7  |
| Consumer Discretionary     | 25.6 | 9.4   |
| Consumer Staples           | 16.9 | 5.0   |
| Industrials                | 7.6  | 8.0   |
| Telecommunication Services | 7.3  | 5.7   |
| Health Care                | 5.9  | 2.5   |
| Financials                 | 5.2  | 23.6  |
| Utilities                  | 3.1  | 3.7   |
| Others                     | 2.0  | 14.4  |
| Cash                       | 0.3  | 0.0   |

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



### Financial characteristics\*

|  |              |
|--|--------------|
| Average weighted market capitalisation | EUR 56.11 bn |
| Median market capitalisation           | EUR 5.21 bn  |

### 3 year characteristics\*\*

|                     |       |
|---------------------|-------|
| Alpha               | 2.99  |
| Beta                | 0.82  |
| Correlation         | 0.93  |
| Information ratio   | 0.28  |
| Sharpe ratio        | 0.75  |
| Tracking error in % | 5.74  |
| Volatility in %     | 13.54 |

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

### NAV and fees

#### Current NAV

EUR 86.69

#### 12 month price high

EUR 89.61 (04/10/2016)

#### 12 month price low

EUR 70.65 (12/02/2016)

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

EUR 500

#### Entry charge

Up to 3.00%

#### Annual management fee

2.25%

#### Ongoing charges

2.81% (31/08/2015)

---

# Invesco Asia Opportunities Equity Fund

## E-Acc Shares

31 October 2016

---

### 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.

---

### Important Information

<sup>1</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.**

**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 October 2016, 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.**

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 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.invescoeuropa.com](http://www.invescoeuropa.com).

© 2016 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 Switzerland:** This document is issued 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 (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.