Invesco Asia Opportunities Equity Fund
E-Acc Shares

30 November 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
03 March 1997

Legal status
Luxembourg SICAV with UCITS status

Share class currency
EUR

Share class type
Accumulation

Fund size
USD 87.71 mn

Reference index
MSCI AC Asia ex Japan Index-ND

Bloomberg code
INVASIE LX

ISIN code
LU0115143082

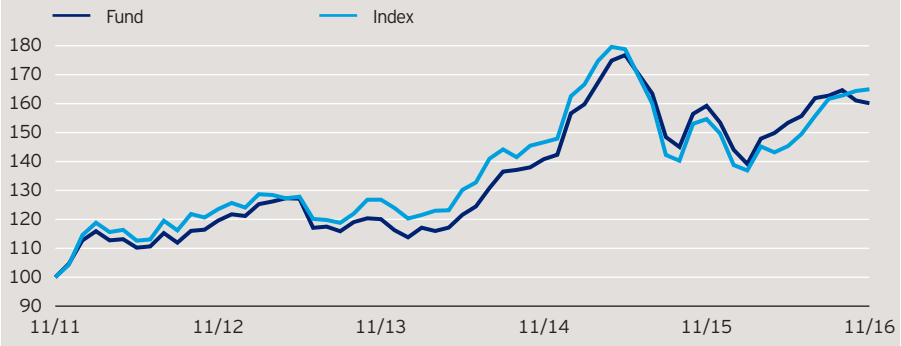
Settlement date
Trade Date + 3 Days

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	4.36	-0.60	0.56	33.37	60.14
Index	10.24	0.36	6.67	30.09	64.97

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	30.09.12 30.09.13	30.09.13 30.09.14	30.09.14 30.09.15	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.invescoeurope.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 30 November 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.

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Holdings and active weights*

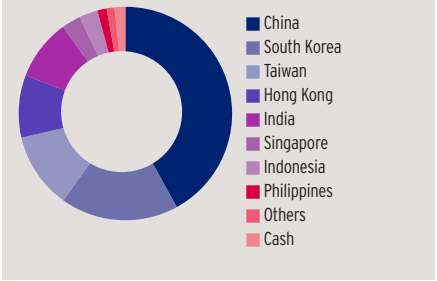
(total holdings: 55)

Top 10 holdings	%
Tencent	7.7
Alibaba	5.4
Samsung Electronics	4.7
Taiwan Semiconductor	4.6
China Mobile	3.7
New Oriental	3.6
Ctrip ADR	3.4
Sun Art Retail	3.0
Hengan International	2.8
Zhuzhou CSR Times Electric 'H'	2.3

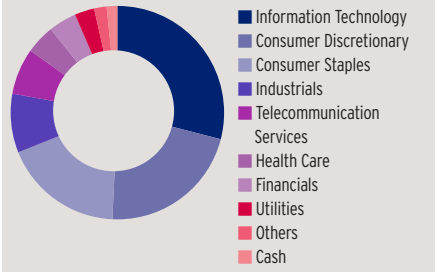
Top 10 positive	+
Tencent	3.5
New Oriental	3.4
Sun Art Retail	2.9
Ctrip ADR	2.9
Hengan International	2.6
Alibaba	2.3
Zhuzhou CSR Times Electric 'H'	2.2
MicroPort	2.0
Largan Precision	1.9
Chin-Poon Industrial	1.9

Top 10 negative	-
American Institute of Architects	2.2
China Construction Bank	1.9
Baidu ADR	1.4
Industrial and Commercial Bank of China 'H'	1.3
Hon Hai Precision Industry	1.2
Bank of China	1.1
CK Hutchison	1.0
Hong Kong Exchanges & Clearing	0.9
Ping An Insurance	0.9
Housing Development Finance	0.8

Geographical weightings of the fund in %*



Sector weightings of the fund in %*



Geographical weightings*

in %	Fund	Index
China	42.0	31.6
South Korea	17.9	17.0
Taiwan	11.5	14.5
Hong Kong	9.4	12.8
India	9.3	9.5
Singapore	2.9	4.3
Indonesia	2.8	3.0
Philippines	1.4	1.4
Others	1.2	6.0
Cash	1.6	0.0

Sector weightings*

in %	Fund	Index
Information Technology	29.0	27.3
Consumer Discretionary	21.7	9.7
Consumer Staples	18.2	5.0
Industrials	8.9	7.9
Telecommunication Services	7.0	5.5
Health Care	4.4	2.4
Financials	4.2	24.2
Utilities	3.0	3.6
Others	1.9	14.4
Cash	1.6	0.0

Financial characteristics*

Average weighted market capitalisation	EUR 59.71 bn
Median market capitalisation	EUR 5.26 bn

3 year characteristics**

Alpha	2.73
Beta	0.82
Correlation	0.92
Information ratio	0.22
Sharpe ratio	0.74
Tracking error in %	5.80
Volatility in %	13.55

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

NAV and fees

Current NAV
EUR 86.17

12 month price high
EUR 89.61 (04/10/2016)

12 month price low
EUR 70.65 (12/02/2016)

Minimum investment [1]
EUR 500

Entry charge
Up to 3.00%

Annual management fee
2.25%

Ongoing charges
2.81% (31/08/2015)

Source: *Invesco. Portfolio weightings and allocations are subject to change. **Morningstar.

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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.

Important Information

[1]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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