# Invesco Asia Opportunities Equity Fund
## E-Acc Shares

31 August 2017

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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 129.88 mn

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

**Bloomberg code**
INVASIE LX

**ISIN code**
LU0115143082

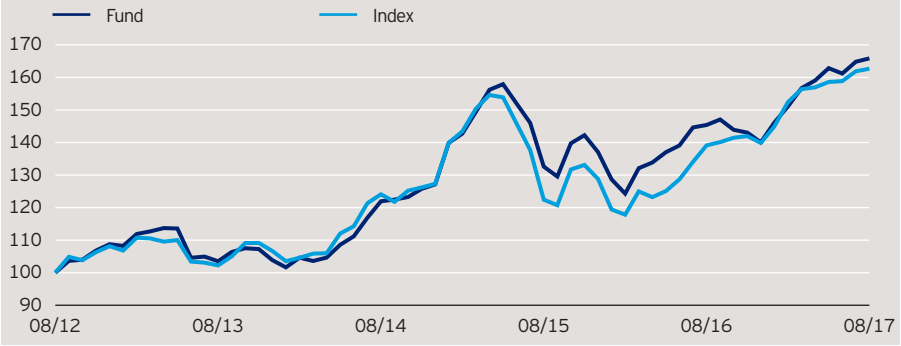
**Settlement date**
Trade Date + 3 Days

**Morningstar Rating™**
★★★★

## Quarterly fund commentary

Asia ex Japan equities continued to rally in Q2, as earnings improved and domestic growth outlook remained largely favourable. China was the best-performing market, rising on improving economic data while Taiwanese equities performed well as smartphone supply chain companies continued to benefit from high expectations for new smartphones in the second half. Elsewhere in Asia, returns were mixed. South Korea's market rose on favourable economic policies under the new Presidential administration, while India and select ASEAN equity markets ended the quarter with less upbeat returns due to mixed economic data. From a regional sector perspective, cyclical sectors such as energy and materials reversed course going into the second quarter as the global reflation rally lost steam. However, the information technology sector posted consistent outperformance from the first quarter. 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 country positioning, the fund has a tilt toward stock opportunities in China while having underweight position in ASEAN countries 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 | 18.40 | 0.62 | 14.08 | 36.01 | 65.85 |
| Index | 16.31 | 0.49 | 16.93 | 31.10 | 62.68 |

### Calendar year performance*

| in % | 2012 | 2013 | 2014 | 2015 | 2016 |
|---|---|---|---|---|---|
| Fund | 16.34 | -4.50 | 22.43 | 7.81 | 2.19 |
| Index | 20.48 | -1.39 | 19.35 | 1.18 | 8.60 |

### Standardised rolling 12 month performance**

| in % | 30.06.12 30.06.13 | 30.06.13 30.06.14 | 30.06.14 30.06.15 | 30.06.15 30.06.16 | 30.06.16 30.06.17 |
|---|---|---|---|---|---|
| Fund | 5.81 | 6.32 | 36.67 | -8.47 | 15.88 |

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: © 2017 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 31 August 2017 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. **Gross income re-invested to 30 June 2017. 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*

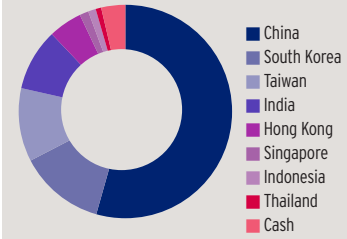
(total holdings: 62)

| Top 10 holdings | % |
|---|---|
| China Mobile | 7.7 |
| Samsung Electronics | 7.4 |
| Tencent | 6.9 |
| Alibaba | 6.3 |
| Zhuzhou CSR Times Electric 'H' | 2.7 |
| Baidu ADR | 2.4 |
| Hengan International | 2.4 |
| Autohome | 2.3 |
| Taiwan Semiconductor | 2.2 |
| Huayu Automative Systems | 2.2 |

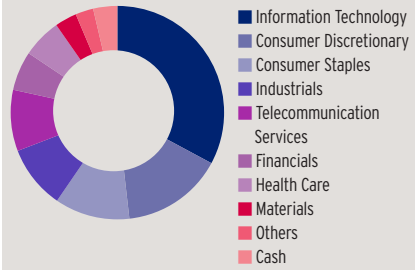
| Top 10 positive | + |
|---|---|
| China Mobile | 6.2 |
| Samsung Electronics | 2.7 |
| Zhuzhou CSR Times Electric 'H' | 2.6 |
| Hengan International | 2.2 |
| Autohome | 2.2 |
| Huayu Automative Systems | 2.2 |
| Sun Art Retail | 2.1 |
| Tingyi (Cayman Islands) | 2.0 |
| ENN Energy | 1.8 |
| Alibaba | 1.8 |

| Top 10 negative | - |
|---|---|
| AIA | 2.1 |
| Taiwan Semiconductor | 1.9 |
| China Construction Bank | 1.7 |
| Hon Hai Precision Industry | 1.4 |
| Industrial and Commercial Bank of China 'H' | 1.3 |
| Housing Development Finance | 1.0 |
| Bank of China | 1.0 |
| Ping An Insurance | 1.0 |
| SK Hynix | 0.8 |
| Reliance | 0.7 |

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




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




## Geographical weightings*

| in % | Fund | Index |
|---|---|---|
| China | 54.4 | 33.8 |
| South Korea | 13.0 | 17.0 |
| Taiwan | 11.1 | 13.8 |
| India | 9.4 | 10.1 |
| Hong Kong | 5.1 | 11.5 |
| Singapore | 1.3 | 4.0 |
| Indonesia | 1.2 | 2.7 |
| Thailand | 0.8 | 2.5 |
| Others | 0.0 | 4.5 |
| Cash | 3.7 | 0.0 |

## Sector weightings*

| in % | Fund | Index |
|---|---|---|
| Information Technology | 32.8 | 31.2 |
| Consumer Discretionary | 15.4 | 9.1 |
| Consumer Staples | 11.4 | 4.4 |
| Industrials | 9.6 | 7.2 |
| Telecommunication Services | 9.3 | 4.6 |
| Financials | 5.9 | 23.5 |
| Health Care | 5.9 | 2.0 |
| Materials | 3.3 | 4.7 |
| Others | 2.7 | 13.3 |
| Cash | 3.7 | 0.0 |

## Financial characteristics*

| | |
|---|---|
| Average weighted market capitalisation | EUR 89.99 bn |
| Median market capitalisation | EUR 5.69 bn |

## 3 year characteristics**

| | |
|---|---|
| Alpha | 2.68 |
| Beta | 0.83 |
| Correlation | 0.93 |
| Information ratio | 0.21 |
| Sharpe ratio | 0.83 |
| Tracking error in % | 5.58 |
| Volatility in % | 13.16 |

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

## NAV and fees

**Current NAV**
EUR 99.91

**12 month price high**
EUR 100.75 (09/06/2017)

**12 month price low**
EUR 83.00 (15/11/2016)

**Minimum investment** [1]
EUR 500

**Entry charge**
Up to 3.00%

**Annual management fee**
2.25%

**Ongoing charges**
2.81% (31/08/2016)

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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