

Invesco Asia Opportunities Equity Fund E-Acc Shares

30 November 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 149.25 mn

Reference index

MSCI AC Asia ex Japan Index-ND

Bloomberg code

INVASIE LX

ISIN code

LU0115143082

Settlement date

Trade Date + 3 Days

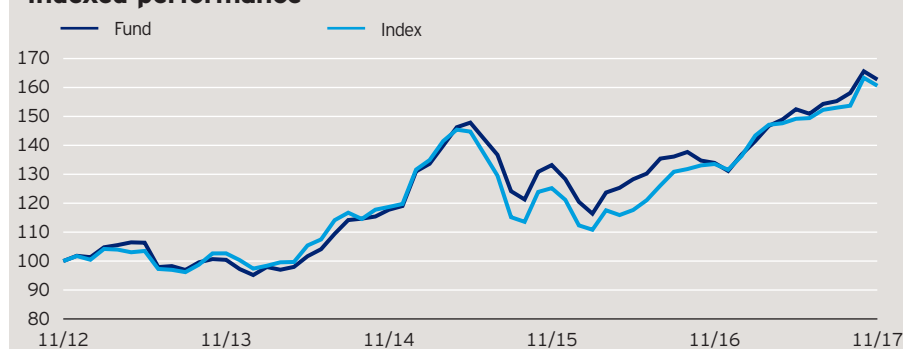
Morningstar Rating™

★★★

Quarterly fund commentary

Asia ex Japan equity markets continued to rally in Q3 thanks to solid corporate earnings and favourable macroeconomic conditions. China was the region's best-performing market as confidence in the outlook for corporate earnings lifted market sentiment, while economic data remained robust, with positive manufacturing surveys and solid industrial profits. Hong Kong's equity market also benefitted from positive sentiment towards Chinese equities, while India's equity market made gains thanks to the favourable outlook for the economy and corporate earnings. The roll-out of India's new goods and services tax (GST) only had a temporary drag on business activity, as investor confidence quickly recovered to focus on the resilience of consumption related areas. ASEAN equity market returns were mixed. The Thai market rallied strongly on hopes of a recovery in exports and tourism, while Indonesia's market produced flat returns for the quarter. Our investment strategy is to take a selective approach with a strong focus on bottom-up stock opportunities. In terms of overall country allocation, the fund remains well-balanced in our view, with a focus on opportunities in China and India, and an underweight position 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	24.09	-1.72	21.52	38.21	62.74
Index	22.07	-1.68	20.25	35.28	60.60

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 %	30.09.12	30.09.13	30.09.14	30.09.15	30.09.16
Fund	2.63	15.14	5.79	13.53	14.82

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.

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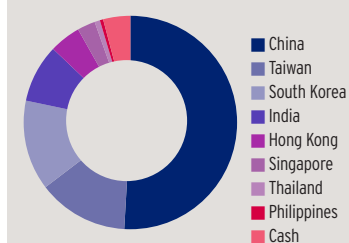
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Holdings and active weights*

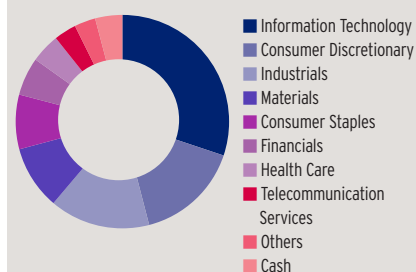
(total holdings: 67)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
Samsung Electronics	7.3	Baoshan Iron & Steel	2.9	AIA	2.2
Tencent	6.7	Zhuzhou CSR Times Electric 'H'	2.5	Taiwan Semiconductor	2.1
Alibaba	5.7	Huayu Automotive Systems	2.3	China Construction Bank	1.6
Hon Hai Precision Industry	3.1	Samsung Electronics	2.3	Baidu ADR	1.4
China Mobile	3.0	Hengan International	2.3	Industrial and Commercial Bank of China 'H'	1.3
Baoshan Iron & Steel	2.9	Hon Hai Precision Industry	1.9	Ping An Insurance	1.1
Zhuzhou CSR Times Electric 'H'	2.6	Vipshop	1.9	SK Hynix	0.9
Hengan International	2.4	Sun Art Retail	1.9	Housing Development Finance	0.9
Huayu Automotive Systems	2.3	Indusind Bank	1.8	Bank of China	0.9
Formosa Plastics	2.0	ENN Energy	1.8	Reliance	0.8

Geographical weightings of the fund in %*



Sector weightings of the fund in %*



Geographical weightings*

in %	Fund	Index
China	50.9	34.4
Taiwan	13.7	13.1
South Korea	13.7	17.9
India	8.8	9.9
Hong Kong	4.7	11.2
Singapore	2.7	4.1
Thailand	0.8	2.6
Philippines	0.5	1.3
Others	0.0	5.6
Cash	4.1	0.0

Sector weightings*

in %	Fund	Index
Information Technology	30.1	32.3
Consumer Discretionary	15.8	9.3
Industrials	15.2	6.9
Materials	9.6	4.5
Consumer Staples	8.3	4.4
Financials	5.8	23.2
Health Care	4.4	2.2
Telecommunication Services	3.4	4.3
Others	3.2	12.9
Cash	4.1	0.0

Financial characteristics*

Average weighted market capitalisation	EUR 86.52 bn
Median market capitalisation	EUR 5.51 bn

3 year characteristics**

Alpha	1.90
Beta	0.84
Correlation	0.94
Information ratio	0.05
Sharpe ratio	0.86
Tracking error in %	5.26
Volatility in %	13.42

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

NAV and fees

Current NAV	EUR 104.71
12 month price high	EUR 109.33 (07/11/2017)
12 month price low	EUR 83.75 (23/12/2016)
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. 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

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.

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

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