Invesco Asia Opportunities Equity Fund
E-Acc Shares

28 February 2018

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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 153.78 mn

Reference index
MSCI AC Asia ex Japan Index-ND

Bloomberg code
INVASIE LX

ISIN code
LU0115143082

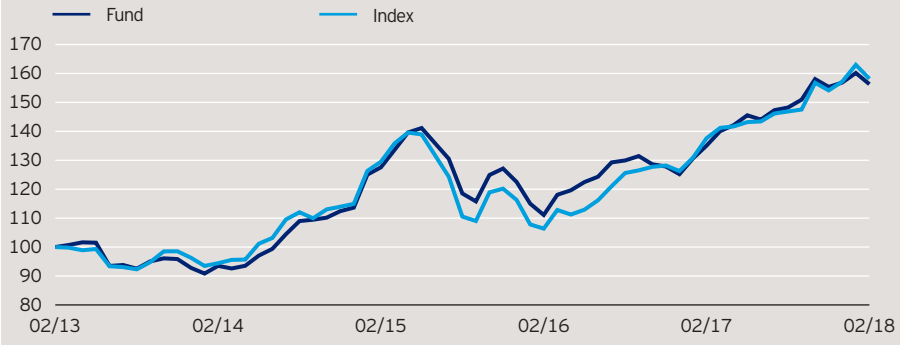
Settlement date
Trade Date + 3 Days

Morningstar Rating™
★★★

Quarterly fund commentary

Asia ex Japan equities continued to rise in Q4 thanks to solid earnings and favourable macroeconomic conditions. India was the best-performing market in Asia over the quarter, as confidence in the long-term benefits of the government's bold reforms, such as the goods and services tax (GST) roll-out, lifted market sentiment. Macroeconomic indicators in India improved towards the year end, with the manufacturing PMI, and trade and consumption data such as auto sales, all pointing towards a robust domestic economy. South Korea was another standout performer. Investors' sentiment recovered as geopolitical tensions with China eased, and this benefited the consumer related sectors. China and Hong Kong equities continued to rise, supported by positive earnings upgrades. ASEAN equities recorded strong performance too - most economies delivered stronger-than-expected GDP growth in Q3 amid improving exports and steady domestic consumption. Our investment strategy is to take a selective approach with a strong focus on bottom-up stock opportunities. In terms of overall country allocation, we continue to maintain a well-balanced positioning, with a focus on the stock opportunities in Greater China, while being underweight 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	-0.36	-2.42	15.73	22.53	56.31
Index	0.63	-2.95	14.94	22.15	58.18

Calendar year performance*

in %	2013	2014	2015	2016	2017
Fund	-4.50	22.43	7.81	2.19	25.30
Index	-1.39	19.35	1.18	8.60	24.48

Standardised rolling 12 month performance**

in %	31.12.12 31.12.13	31.12.13 31.12.14	31.12.14 31.12.15	31.12.15 31.12.16	31.12.16 31.12.17
Fund	-4.50	22.43	7.81	2.19	25.30

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: © 2018 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 28 February 2018 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. **Gross income re-invested to 31 December 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*

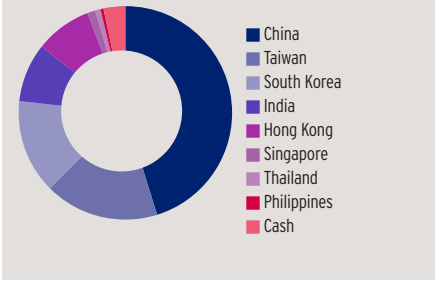
(total holdings: 74)

Top 10 holdings	%
Samsung Electronics	6.6
Baoshan Iron & Steel	3.6
Alibaba	3.5
Hon Hai Precision Industry	3.2
China Mobile	3.2
Sun Art Retail	2.6
ASM Pacific Tech	2.5
Tencent	2.4
Zhuzhou CSR Times Electric 'H'	2.3
Formosa Plastics	2.3

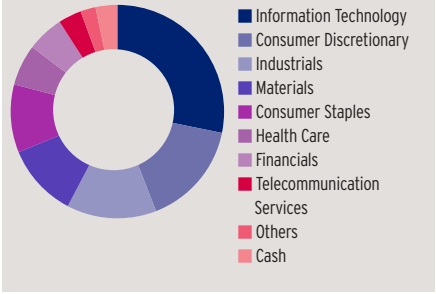
Top 10 positive	+
Baoshan Iron & Steel	3.6
Sun Art Retail	2.5
ASM Pacific Tech	2.4
Zhuzhou CSR Times Electric 'H'	2.3
Samsung Electronics	2.2
Hon Hai Precision Industry	2.2
Formosa Plastics	2.0
China Mobile	2.0
Shandong Weigao Medical Polymer Co. H Shares	1.9
Angang Steel	1.9

Top 10 negative	-
Tencent	4.1
Taiwan Semiconductor	2.2
AIA	2.1
China Construction Bank	1.8
Baidu ADR	1.4
Industrial and Commercial Bank of China 'H'	1.3
Ping An Insurance	1.2
Alibaba	1.0
Bank of China	0.9
Hong Kong Exchanges & Clearing	0.9

Geographical weightings of the fund in %*



Sector weightings of the fund in %*



Geographical weightings*

in %	Fund	Index
China	45.2	35.1
Taiwan	17.3	13.3
South Korea	14.3	16.8
India	8.9	9.5
Hong Kong	8.6	11.2
Singapore	1.2	4.1
Thailand	0.8	2.8
Philippines	0.5	1.2
Others	0.0	6.0
Cash	3.3	0.0

Sector weightings*

in %	Fund	Index
Information Technology	28.2	31.8
Consumer Discretionary	15.9	9.2
Industrials	13.6	6.7
Materials	11.1	4.7
Consumer Staples	10.3	4.5
Health Care	6.2	2.7
Financials	5.6	23.8
Telecommunication Services	3.5	3.9
Others	2.3	12.8
Cash	3.3	0.0

Financial characteristics*

Average weighted market capitalisation	EUR 58.96 bn
Median market capitalisation	EUR 5.63 bn

3 year characteristics**

Alpha	0.86
Beta	0.81
Correlation	0.93
Information ratio	-0.09
Sharpe ratio	0.58
Tracking error in %	5.38
Volatility in %	12.43

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

NAV and fees

Current NAV
EUR 105.35

12 month price high
EUR 109.81 (29/01/2018)

12 month price low
EUR 90.21 (10/03/2017)

Minimum investment [1]
EUR 500

Entry charge
Up to 3.00%

Annual management fee
2.25%

Ongoing charges
2.80% (31/08/2017)

Source: *Invesco. Portfolio weightings and allocations are subject to change. The weightings for each breakdown are rounded to the nearest tenth or hundredth of a percent; therefore, the aggregate weights for each breakdown may not equal 100%. **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.

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.

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