

Invesco Asia Opportunities Equity Fund E (EUR)-Acc Shares

31 July 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 570.63 mn

Reference index

MSCI AC Asia ex Japan Index-ND

Bloomberg code

INVASIE LX

ISIN code

LU0115143082

Settlement date

Trade Date + 3 Days

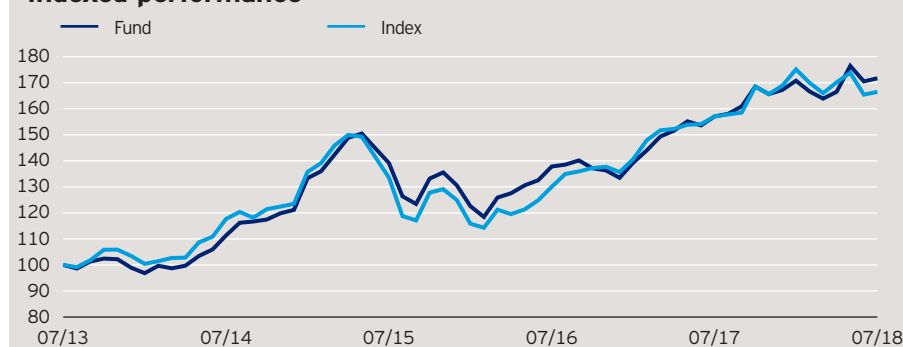
Morningstar Rating™

★★★★

Quarterly fund commentary

On 06 July 2018, a Luxembourg-domiciled SICAV named Invesco Asia Infrastructure Fund was merged into the Invesco Asia Opportunities Equity Fund, a sub-fund within the same fund umbrella. Asia ex Japan equity markets ended Q2 lower as trade tariffs risk continued between the US and China, economic activity disappointed and the currency weakened against the US dollar. Against this backdrop, the People's Bank of China acted to reduce the amount of cash that banks must hold as reserves to encourage them to increase lending. In India, the macroeconomic backdrop remained under pressure as oil prices moved higher and the currency continued to weaken. We believe it is time for us to focus on companies with stable high growth business models and with that in mind, markets, such as China and India, offer appealing investment opportunities, in our view. On a sector basis, the energy, consumer staples and utilities sectors were the better performers this quarter. Our investment strategy is to take a selective approach with a strong focus on bottom-up stock selection. In terms of overall country allocation, the fund remains well-balanced, with a focus on 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	2.67	0.71	9.33	23.39	71.70
Index	-1.44	0.62	6.00	24.63	66.47

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 %	31.07.13	31.07.14	31.07.15	31.07.16	31.07.17
	31.07.14	31.07.15	31.07.16	31.07.17	31.07.18
Fund	11.36	24.96	-0.95	13.96	9.33
Index	17.70	13.49	-2.66	20.77	6.00

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 31 July 2018 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Factset. There is currently a discretionary cap on the ongoing charge of 2.76% in place, which has been implemented from 6th July 2018 following the merger of Invesco Asia Infrastructure Fund into the fund. This discretionary cap may positively impact the performance of the Share Class.

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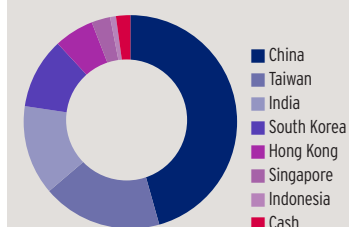
31 July 2018

Holdings and active weights*

(total holdings: 81)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
Alibaba	6.9	Baoshan Iron & Steel	3.3	Tencent	3.6
China Mobile	3.6	Zhuzhou CSR Times Electric 'H'	3.3	AIA	2.3
Zhuzhou CSR Times Electric 'H'	3.4	Towngas China	2.8	China Construction Bank	1.9
Baoshan Iron & Steel	3.3	China Mobile	2.4	Baidu ADR	1.5
Taiwan Semiconductor	3.2	Shanghai International Airport	2.3	Samsung Electronics	1.2
Samsung Electronics	3.0	Alibaba	2.2	Industrial and Commercial Bank of China 'H'	1.1
Towngas China	2.8	Formosa Plastics	2.2	Reliance	1.1
Hon Hai Precision Industry	2.8	Huayu Automotive Systems	2.1	Taiwan Semiconductor	1.1
Formosa Plastics	2.5	Qingdao Port International	2.1	Ping An Insurance	1.0
Shanghai International Airport	2.3	Asustek Computer	2.1	Housing Development Finance	1.0

Geographical weightings of the fund in %*



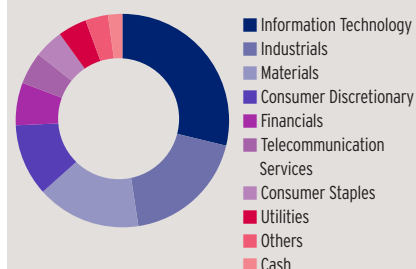
Geographical weightings*

in %	Fund	Index
China	45.6	35.7
Taiwan	18.1	13.6
India	13.6	10.3
South Korea	10.7	16.2
Hong Kong	6.0	11.0
Singapore	2.8	3.9
Indonesia	0.9	2.2
Thailand	0.0	2.6
Others	0.0	4.4
Cash	2.2	0.0

Sector weightings*

in %	Fund	Index
Information Technology	28.8	31.3
Industrials	18.8	6.6
Materials	15.8	4.8
Consumer Discretionary	10.9	8.6
Financials	6.4	23.0
Telecommunication Services	4.9	3.7
Consumer Staples	4.4	4.9
Utilities	4.4	3.2
Others	3.4	13.8
Cash	2.2	0.0

Sector weightings of the fund in %*



Financial characteristics*

Average weighted market capitalisation	EUR 63.18 bn
Median market capitalisation	EUR 4.14 bn

3 year characteristics**

Alpha	0.66
Beta	0.83
Correlation	0.91
Information ratio	-0.12
Sharpe ratio	0.62
Tracking error in %	5.47
Volatility in %	12.14

For detailed information about the 3 year characteristics please see <http://assets.invescohub.com/invesco-eu/glossary.pdf>.

NAV and fees

Current NAV

EUR 108.55

12 month price high

EUR 114.15 (15/06/2018)

12 month price low

EUR 97.59 (29/08/2017)

Minimum investment ¹

EUR 500

Entry charge

Up to 3.00%

Annual management fee

2.25%

Ongoing charges

2.76% (estimated 06/07/2018)

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31 July 2018

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 in the value of the fund. Investments in small and medium sized companies involve greater risks than those customarily associated with larger companies.

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.

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