

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

31 August 2018

This marketing document is exclusively for use by Qualified Investors in Switzerland and Professional Clients in Continental European countries as defined in the important information section. This document is not for consumer use, please do not redistribute.

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.

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 543.82 mn

Reference index

MSCI AC Asia ex Japan Index-ND

Bloomberg code

INVASIE LX

ISIN code

LU0115143082

Settlement date

Trade Date + 3 Days

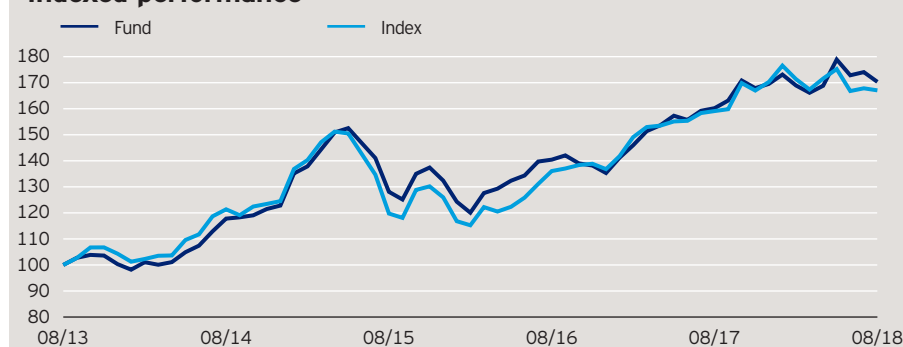
Morningstar Rating™

★★★

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	0.45	-2.16	6.31	32.96	70.32
Index	-1.89	-0.46	5.00	39.51	67.07

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 %	31.08.13	31.08.14	31.08.15	31.08.16	31.08.17
	31.08.14	31.08.15	31.08.16	31.08.17	31.08.18
Fund	17.80	8.74	9.64	14.08	6.31
Index	21.37	-1.33	13.62	16.93	5.00

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 August 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.

Invesco Asia Opportunities Equity Fund

E (EUR)-Acc Shares

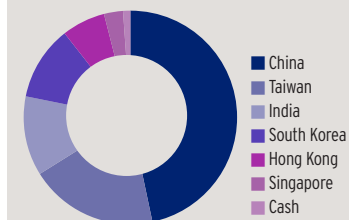
31 August 2018

Holdings and active weights*

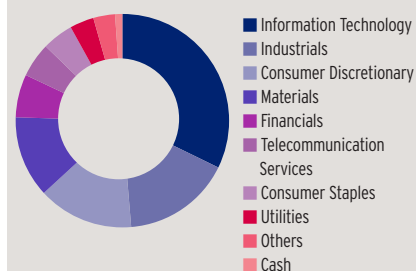
(total holdings: 79)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
Alibaba	8.8	Alibaba	4.4	Tencent	3.4
China Mobile	3.9	Baoshan Iron & Steel	3.1	AIA	2.3
Taiwan Semiconductor	3.5	Towngas China	2.7	China Construction Bank	1.9
Samsung Electronics	3.4	China Mobile	2.7	Baidu ADR	1.4
Baoshan Iron & Steel	3.2	Asustek Computer	2.4	Samsung Electronics	1.2
Hon Hai Precision Industry	2.8	Formosa Plastics	2.3	Industrial and Commercial Bank of China 'H'	1.1
Towngas China	2.7	Qingdao Port International	2.3	Ping An Insurance	1.1
Formosa Plastics	2.6	Shanghai International Airport	2.2	Reliance	1.1
Asustek Computer	2.5	CIMC Enric Holdings	2.1	Taiwan Semiconductor	1.0
Formosa Chemicals & Fibre	2.4	Formosa Chemicals & Fibre	2.1	SK Hynix	0.9

Geographical weightings of the fund in %*



Sector weightings of the fund in %*



Geographical weightings*

in %	Fund	Index
China	46.7	34.9
Taiwan	19.4	13.8
India	12.1	10.5
South Korea	11.3	16.7
Hong Kong	6.6	10.7
Singapore	2.9	3.9
Indonesia	0.0	2.3
Macau	0.0	0.4
Others	0.0	6.8
Cash	1.1	0.0

Sector weightings*

in %	Fund	Index
Information Technology	32.2	31.2
Industrials	16.5	6.5
Consumer Discretionary	14.5	8.6
Materials	12.3	4.9
Financials	6.5	23.0
Telecommunication Services	5.2	3.9
Consumer Staples	4.7	4.9
Utilities	3.6	3.2
Others	3.3	14.0
Cash	1.1	0.0

Financial characteristics*

Average weighted market capitalisation	EUR 71.72 bn
Median market capitalisation	EUR 4.09 bn

3 year characteristics**

Alpha	0.00
Beta	0.84
Correlation	0.88
Information ratio	-0.34
Sharpe ratio	0.95
Tracking error in %	5.39
Volatility in %	10.79

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

NAV and fees

Current NAV

EUR 106.21

12 month price high

EUR 114.15 (15/06/2018)

12 month price low

EUR 99.43 (04/09/2017)

Minimum investment ¹

EUR 500

Entry charge

Up to 3.00%

Annual management fee

2.25%

Ongoing charges

2.76% (estimated 06/07/2018)

Invesco Asia Opportunities Equity Fund

E (EUR)-Acc Shares

31 August 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.

This marketing document is exclusively for use by Professional Clients and Financial Advisers in Continental Europe and Qualified Investors in Switzerland. This document is not for consumer use, please do not redistribute. For the purpose of the distribution of this document Continental Europe is defined as Switzerland, Spain, Finland, France, Greece, Italy, Luxembourg, Netherlands, Norway, Portugal, Sweden. Data as at 31 August 2018, unless otherwise stated. This document is marketing material and is not intended as a recommendation to invest in any particular asset class, security or strategy. Regulatory requirements that require impartiality of investment/investment strategy recommendations are therefore not applicable nor are any prohibitions to trade before publication. The information provided is for illustrative purposes only, it should not be relied upon as recommendations to buy or sell securities. By accepting this document, you consent to communicate with us in English, unless you inform us otherwise.

Past performance is not a guide to future returns. Where individuals or the business have expressed opinions, they are based on current market conditions, they may differ from those of other investment professionals and are subject to change without notice and are not to be construed as investment advice. This marketing document is not an invitation to subscribe for shares in the fund and is by way of information only, it should not be considered financial advice. This does not constitute an offer or solicitation by anyone in any jurisdiction in which such an offer is not authorised or to any person to whom it is unlawful to make such an offer or solicitation. Persons interested in acquiring the fund should inform themselves as to (i) the legal requirements in the countries of their nationality, residence, ordinary residence or domicile; (ii) any foreign exchange controls and (iii) any relevant tax consequences. As with all investments, there are associated risks. This document is by way of information only. Asset management services are provided by Invesco in accordance with appropriate local legislation and regulations. The fund is available only in jurisdictions where its promotion and sale is permitted. Not all share classes of this fund may be available for public sale in all jurisdictions and not all share classes are the same nor do they necessarily suit every investor. Fee structure and minimum investment levels may vary dependent on share class chosen. Please check the most recent version of the fund prospectus in relation to the criteria for the individual share classes and contact your local Invesco office for full details of the fund registration status in your jurisdiction. Forecasts are not reliable indicators of future performance. As a result of the introduction of a material change in the fee structure, the ongoing charges figure is estimated based on the expected total of charges. This figure may vary from year to year. It excludes portfolio transaction costs except in the case of an entry or exit charge paid by the Fund when buying or selling shares/units in another fund. For more information on our funds, please refer to the most up to date relevant fund and share class-specific Key Investor Information Documents, the latest Annual or Interim Reports and the latest Prospectus, and constituent documents. This information is available using the contact details of the issuer and is without charge. Further information on our products is available using the contact details shown. Subscriptions of shares are only accepted on the basis of the most up to date legal offering documents. The legal offering documents (fund & share class specific Key Investor Information Document, prospectus, annual and semi-annual reports, articles and trustee deed) are available free of charge with your local Invesco representative or on our website www.invescoeurope.com.

© 2018 Morningstar. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

Invesco Asia Opportunities Equity Fund

E (EUR)-Acc Shares

31 August 2018

Important Information

Additional information for Cyprus: Issued in Cyprus by Invesco Asset Management S.A. 18, rue de Londres, F-75009 Paris. Authorised and regulated by the Autorité des marchés financiers in France.

Additional information for Finland: Issued in Finland by Invesco Asset Management S.A., 16-18 rue de Londres, 75009 Paris, France.

Additional information for France: Issued in France by Invesco Asset Management S.A., 16-18 rue de Londres, 75009 Paris, France.

Additional information for Greece: Issued in Greece by Invesco Asset Management S.A., 16-18 rue de Londres, 75009 Paris, France.

Additional information for Italy: Issued in Italy by Invesco Asset Management S.A, Sede Secondaria, Via Bocchetto 6, 20123 Milan, Italy.

Additional information for Luxembourg: Issued in Luxembourg by Invesco Asset Management SA, 16-18 rue de Londres, 75009 Paris, France.

Additional information for Netherlands: Issued in Netherlands by Invesco Asset Management S.A. Dutch Branch, Vinoly Building, Claude Debussylaan 26, 1082 MD Amsterdam, The Netherlands, www.invesco.nl.

Additional information for Norway: Issued in Norway by Invesco Asset Management S.A., 16-18 rue de Londres, 75009 Paris, France.

Additional information for Portugal: Issued in Portugal by Invesco Asset Management S.A., 16-18 rue de Londres, 75009 Paris, France.

Additional information for Spain: Issued in Spain by Invesco Asset Management S.A., Sucursal en España, C/ Goya 6 - 3º, 28001 Madrid, Spain.

Additional information for Sweden: Issued in Sweden by Invesco Asset Management S.A. Swedish Filial, Stureplan 4c, 4th floor, Stockholm 114 35, Sweden.

Additional information for Switzerland: Issued in Switzerland by Invesco Asset Management (Schweiz) AG, Talacker 34, CH-8001 Zurich, who acts as representative for the funds distributed in Switzerland. Paying agent for the funds distributed in Switzerland: BNP PARIBAS SECURITIES SERVICES, Paris, succursale de Zurich, Selnaustrasse 16, CH-8002 Zurich. The legal offering documents are available free of charge at our website and local language from the issuer of this document. The fund is domiciled in Luxembourg.