

# Invesco Asia Opportunities Equity Fund

## C-Acc Shares

31 May 2016

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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**  
03 March 1997

**Original fund launch <sup>1</sup>**  
03 March 1997

**Legal status**  
Luxembourg SICAV with UCITS status

**Share class currency**  
USD

**Share class type**  
Accumulation

**Fund size**  
USD 92.84 mn

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

**Bloomberg code**  
INVASIC LX

**ISIN code**  
LU0100597474

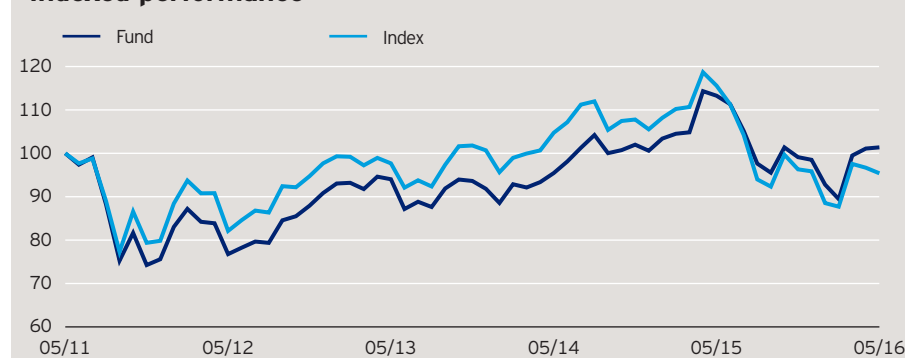
**Settlement date**  
Trade Date + 3 Days

**Morningstar Rating™**  
★★★★

### Quarterly fund commentary

Asia ex-Japan equity markets rose in Q1, with strong rebounds in ASEAN markets such as Indonesia and Thailand helping to offset weakness in China and India. ASEAN equity markets rebounded as global investor sentiment rebounded from overly pessimistic levels over their currency and macroeconomic vulnerability ahead of the first interest rate hike in the US. Further policy easing, improving economic data and stabilising oil prices were also key drivers. South Korea's equity market also outperformed the broader region, with strong gains for the utilities and energy sectors. In China, concerns over the economic slowdown and further renminbi depreciation weighed on sentiment towards the equity market. Meanwhile, sentiment towards India was impacted by policy uncertainty ahead of the Union budget, as well as the recent quarter's disappointing corporate earnings results. In terms of investment strategy, we continue to take a selective bottom-up approach to picking stocks and favour companies with sustainable industry leadership and competitive advantages, trading at what we consider to be reasonable valuations. In terms of fund positioning, we maintained a tilt toward China and India, favouring the consumer discretionary and consumer staples sectors over financials, materials and energy.

### Indexed performance\*



### Cumulative performance\*

in %	YTD	1 month	1 year	3 years	5 years
Fund	2.92	0.27	-10.50	7.82	1.37
Index	-0.48	-1.33	-17.47	-2.34	-4.61

### Calendar year performance\*

in %	2011	2012	2013	2014	2015
Fund	-19.59	20.17	1.08	9.56	-2.08
Index	-17.31	22.36	3.07	4.80	-9.17

### Standardised rolling 12 month performance\*\*

in %	31.03.11	31.03.12	31.03.13	31.03.14	31.03.15
Fund	-12.84	8.95	0.40	13.80	-5.10

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.invescoeuropa.com](http://www.invescoeuropa.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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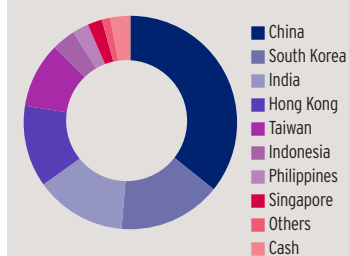
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### Holdings and active weights\*

(total holdings: 61)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
Tencent	6.5	Bajaj Finance	3.2	Samsung Electronics	3.4
China Mobile	5.3	China Mobile	2.9	AIA	2.3
Taiwan Semiconductor	4.0	Ashok Leyland	2.7	China Construction Bank	1.8
Bajaj Finance	3.2	Tencent	2.6	Alibaba	1.3
Ashok Leyland	2.7	Ayala Land	2.3	Industrial and Commercial Bank of China 'H'	1.3
Ayala Land	2.5	Sun Art Retail	2.0	Hon Hai Precision Industry	1.2
Infosys	2.3	Chin-Poon Industrial	2.0	Bank of China	1.1
Sun Art Retail	2.1	Nong Shim	1.9	CK Hutchison	1.0
Chin-Poon Industrial	2.0	Matahari Department Store	1.8	Housing Development Finance	0.9
Maruti Suzuki India	2.0	Shanghai Jin Jiang Hotels	1.8	Hong Kong Exchanges & Clearing	0.9

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



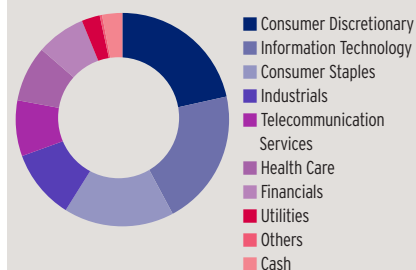
### Geographical weightings\*

in %	Fund	Index
China	35.7	28.3
South Korea	15.6	17.8
India	13.8	10.0
Hong Kong	12.4	13.2
Taiwan	9.9	14.4
Indonesia	3.6	3.1
Philippines	2.5	1.8
Singapore	2.2	4.8
Others	1.3	6.6
Cash	3.1	0.0

### Sector weightings\*

in %	Fund	Index
Consumer Discretionary	21.5	8.6
Information Technology	20.7	24.2
Consumer Staples	16.7	5.8
Industrials	10.6	8.7
Telecommunication Services	8.5	6.6
Health Care	8.4	2.6
Financials	7.5	30.6
Utilities	2.8	4.2
Others	0.4	8.6
Cash	3.1	0.0

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



### Financial characteristics\*

Average weighted market capitalisation	USD 39.21 bn
Median market capitalisation	USD 4.98 bn

### 3 year characteristics\*\*

Alpha	3.51
Beta	0.84
Correlation	0.94
Information ratio	0.73
Sharpe ratio	0.17
Tracking error in %	5.31
Volatility in %	14.07

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

### NAV and fees

#### Current NAV

USD 113.62

#### 12 month price high

USD 127.15 (01/06/2015)

#### 12 month price low

USD 97.97 (12/02/2016)

#### Minimum investment <sup>2</sup>

USD 1,000,000

#### Entry charge

Up to 5.00%

#### Annual management fee

1.0%

#### Ongoing charges

1.46% (31/08/2015)

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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.

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### Important Information

<sup>1</sup>The original fund launch date in this factsheet is identical with the fund launch date on the KIID.

<sup>2</sup>The minimum investment amounts are: USD 1,000,000 / EUR 800,000 / GBP 600,000 / CHF 1,000,000 / SEK 7,000,000. 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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