

Invesco Asia Opportunities Equity Fund

C-Acc Shares

30 June 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 ¹

03 March 1997

Legal status

Luxembourg SICAV with UCITS status

Share class currency

USD

Share class type

Accumulation

Fund size

USD 100.98 mn

Reference index

MSCI AC Asia ex Japan Index-ND

Bloomberg code

INVASIC LX

ISIN code

LU0100597474

Settlement date

Trade Date + 3 Days

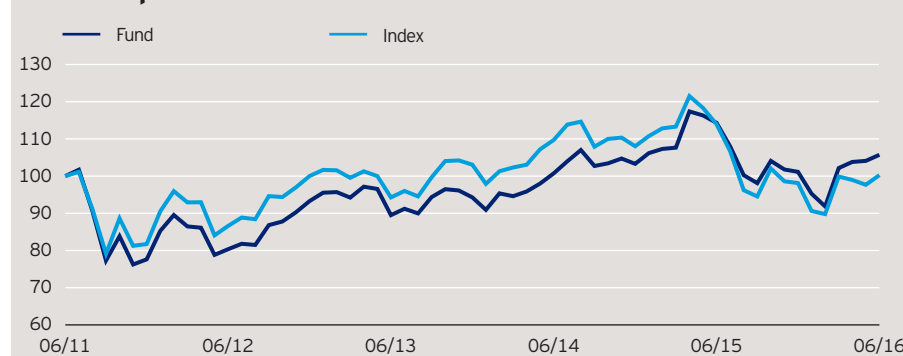
Morningstar Rating™

★★★★

Quarterly fund commentary

Asia ex Japan equity markets rose marginally in Q2. Most Asian markets achieved positive total returns on the back of favourable government policies and political developments. ASEAN equity markets were outperformers. The Philippines equity market rose amidst optimism about the newly inaugurated presidency, while Indonesia's equity market increased due to the passage of the tax amnesty law which should encourage corporates to repatriate money back into the country. The Indian market was also an outperformer, benefiting from the approval of a new bankruptcy code that should help facilitate the timely resolution of private sector bankruptcies. Conversely, China's equity market rose marginally underperforming the rest of Asia as concerns over China's economy resurfaced with some macro data suggesting economic growth is moderating, while South Korea's equity market fell on concerns about its export growth. From a sector perspective, defensive sectors such as consumer staples and telecommunication services outperformed cyclical sectors, such as industrials and materials. In terms of investment strategy, we continue to take a selective bottom-up approach to picking stocks, favouring companies that can deliver above average sustainable earnings. In terms of fund positioning, we maintain a tilt toward China and India.

Indexed performance*



Cumulative performance*

in %	YTD	1 month	1 year	3 years	5 years
Fund	4.53	1.57	-7.52	18.13	5.73
Index	2.18	2.67	-11.99	6.35	0.27

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 %	30.06.11	30.06.12	30.06.13	30.06.14	30.06.15
	30.06.12	30.06.13	30.06.14	30.06.15	30.06.16
Fund	-19.65	11.39	12.57	13.47	-7.52

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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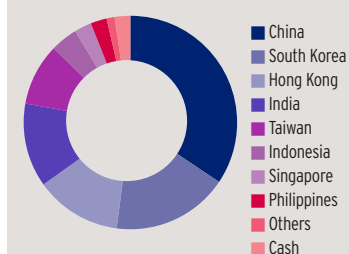
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Holdings and active weights*

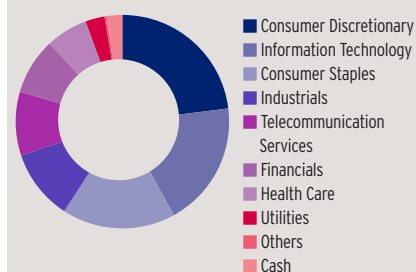
(total holdings: 62)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
Tencent	6.1	China Mobile	3.2	Samsung Electronics	2.5
China Mobile	5.4	Bajaj Finance	3.1	Alibaba	2.5
Taiwan Semiconductor	3.8	Ayala Land	2.3	AIA	2.3
Bajaj Finance	3.1	Tingyi (Cayman Islands)	2.1	China Construction Bank	1.7
Ayala Land	2.4	Sun Art Retail	2.1	Baidu ADR	1.4
Telekomunikasi Indonesia	2.2	Tencent	2.1	Industrial and Commercial Bank of China 'H'	1.3
Tingyi (Cayman Islands)	2.2	SmarTone Telecommunications	2.1	Hon Hai Precision Industry	1.1
Sun Art Retail	2.1	Zhuzhou CSR Times Electric 'H'	1.9	Bank of China	1.0
Ctrip ADR	2.1	Ashok Leyland	1.9	Housing Development Finance	0.9
SmarTone Telecommunications	2.1	Chin-Poon Industrial	1.8	Hong Kong Exchanges & Clearing	0.9

Geographical weightings of the fund in %*



Sector weightings of the fund in %*



Geographical weightings*

in %	Fund	Index
China	34.4	30.2
South Korea	17.7	17.2
Hong Kong	13.1	12.5
India	12.7	9.9
Taiwan	9.4	14.2
Indonesia	4.1	3.2
Singapore	2.6	4.7
Philippines	2.4	1.9
Others	1.2	6.2
Cash	2.4	0.0

Sector weightings*

in %	Fund	Index
Consumer Discretionary	23.0	9.3
Information Technology	19.0	26.2
Consumer Staples	17.2	5.7
Industrials	10.7	8.2
Telecommunication Services	9.6	6.4
Financials	8.6	29.2
Health Care	6.4	2.6
Utilities	2.9	4.0
Others	0.3	8.4
Cash	2.4	0.0

Financial characteristics*

Average weighted market capitalisation	USD 41.31 bn
Median market capitalisation	USD 5.28 bn

3 year characteristics**

Alpha	4.19
Beta	0.81
Correlation	0.95
Information ratio	0.77
Sharpe ratio	0.42
Tracking error in %	5.26
Volatility in %	13.34

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

NAV and fees

Current NAV

USD 115.40

12 month price high

USD 125.97 (02/07/2015)

12 month price low

USD 97.97 (12/02/2016)

Minimum investment ²

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.

Important Information

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

²The 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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