

# Invesco Asia Opportunities Equity Fund

## C-Acc Shares

30 April 2017

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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

03 March 1997

#### Legal status

Luxembourg SICAV with UCITS status

#### Share class currency

USD

#### Share class type

Accumulation

#### Fund size

USD 92.21 mn

#### Reference index

MSCI AC Asia ex Japan Index-ND

#### Bloomberg code

INVASIC LX

#### ISIN code

LU0100597474

#### Settlement date

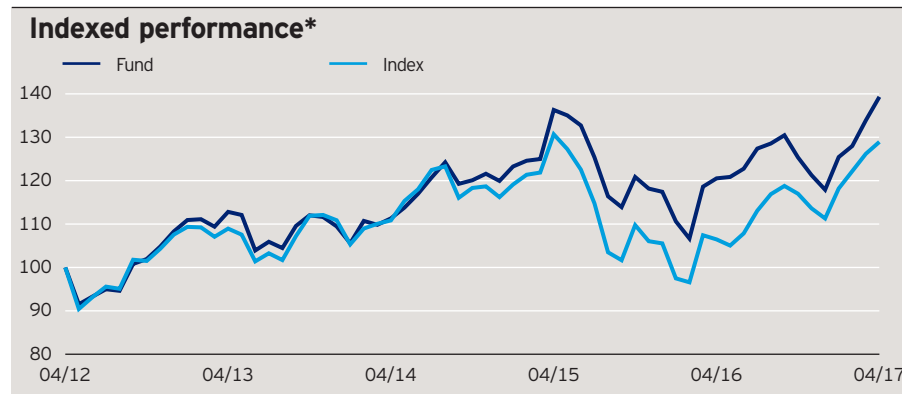
Trade Date + 3 Days

#### Morningstar Rating™

★★★★

### Quarterly fund commentary

Asia ex Japan equity markets enjoyed a broad-based rally in Q1. In China, confidence in the economy continued to improve, while earnings were also favourable. Hong Kong's equity market was buoyed by a rally in financials and real estate stocks. In Taiwan, strong semiconductor sales and positive economic indicators helped drive returns. In South Korea, positive earnings revisions combined with the appreciation of the Korean won to help lift share prices. In India, better-than-expected 4Q GDP growth eased concerns over the potential impact of demonetisation. In ASEAN, Singapore was the best performing equity market on the back of capital inflows, while other markets lagged the broader region given concerns over their sensitivity to potential changes in US trade policy. In terms of sector performance, the real estate and IT sectors led, while consumer staples and healthcare lagged. Our investment strategy is to focus on fundamentals though our bottom-up approach to stock selection, favouring companies with sustainable leadership and competitive advantages. In terms of country positioning, we believe the fund is well-balanced relative to reference index, except for a tilt towards opportunities in China.



### Cumulative performance\*

in %	YTD	1 month	1 year	3 years	5 years
Fund	18.16	4.05	15.59	25.16	39.31
Index	15.85	2.18	21.11	16.31	28.93

### Calendar year performance\*

in %	2012	2013	2014	2015	2016
Fund	20.17	1.08	9.56	-2.08	0.40
Index	22.36	3.07	4.80	-9.17	5.44

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

in %	31.03.12	31.03.13	31.03.14	31.03.15	31.03.16	31.03.17
Fund	8.95	0.40	13.80	-5.10	12.88	

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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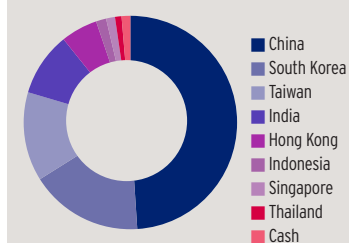
30 April 2017

### Holdings and active weights\*

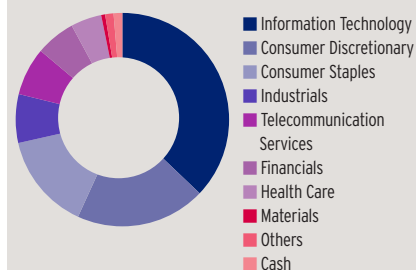
(total holdings: 55)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
Tencent	8.2	New Oriental	3.6	AIA	2.2
Alibaba	6.5	Tencent	3.5	China Construction Bank	1.8
Samsung Electronics	5.9	Alibaba	3.1	Hon Hai Precision Industry	1.3
China Mobile	4.4	Baidu ADR	3.1	Industrial and Commercial Bank of China 'H'	1.3
Baidu ADR	4.3	Ctrip ADR	2.7	Bank of China	1.0
New Oriental	3.8	China Mobile	2.7	Housing Development Finance	0.9
Taiwan Semiconductor	3.5	Hengan International	2.4	CK Hutchison	0.9
Ctrip ADR	3.2	Largan Precision	2.1	Ping An Insurance	0.8
Largan Precision	2.5	Chin-Poon Industrial	1.9	Hong Kong Exchanges & Clearing	0.7
Hengan International	2.5	Indusind Bank	1.7	Reliance	0.7

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



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



### Geographical weightings\*

in %	Fund	Index
China	49.0	31.4
South Korea	17.1	17.4
Taiwan	13.5	14.3
India	9.6	10.3
Hong Kong	5.6	12.1
Indonesia	1.5	3.0
Singapore	1.4	4.2
Thailand	1.0	2.6
Others	0.0	4.8
Cash	1.3	0.0

### Sector weightings\*

in %	Fund	Index
Information Technology	37.1	29.1
Consumer Discretionary	19.7	9.6
Consumer Staples	14.7	4.6
Industrials	7.4	7.9
Telecommunication Services	7.3	5.1
Financials	6.0	23.5
Health Care	4.7	2.2
Materials	0.6	4.5
Others	1.3	13.5
Cash	1.3	0.0

### Financial characteristics\*

Average weighted market capitalisation	USD 86.03 bn
Median market capitalisation	USD 6.05 bn

### 3 year characteristics\*\*

Alpha	3.54
Beta	0.82
Correlation	0.93
Information ratio	0.49
Sharpe ratio	0.54
Tracking error in %	5.69
Volatility in %	13.96

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

### NAV and fees

#### Current NAV

USD 130.97

#### 12 month price high

USD 131.36 (26/04/2017)

#### 12 month price low

USD 108.85 (23/12/2016)

#### Minimum investment <sup>1</sup>

USD 1,000,000

#### Entry charge

Up to 5.00%

#### Annual management fee

1.0%

#### Ongoing charges

1.46% (31/08/2016)

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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 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.

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