Invesco Asia Opportunities Equity Fund
A-Acc Shares

31 July 2016

This marketing document is exclusively for use by Qualified Investors in Switzerland and Professional Clients in Continental European countries where this specific fund's share class is registered for sale. 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. 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
09 August 1999

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 107.19 mn

Reference index
MSCI AC Asia ex Japan Index-ND

Bloomberg code
INVASIA LX

ISIN code
LU0075112721

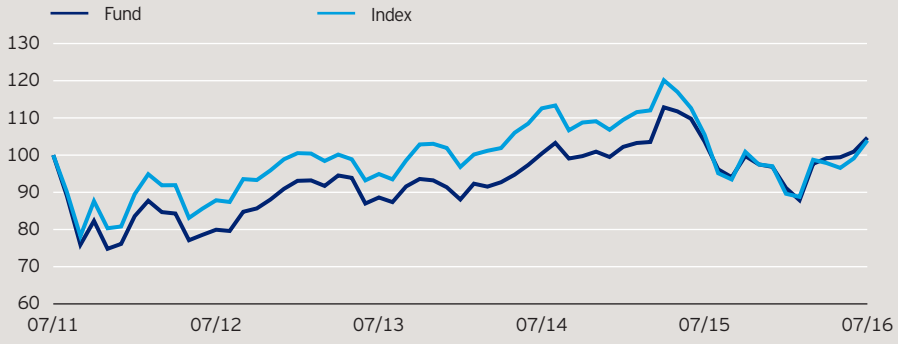
Settlement date
Trade Date + 3 Days

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	8.11	3.73	1.01	18.16	4.70
Index	7.13	4.85	-1.48	9.50	3.94
Quartile ranking	2	4	1	1	2
Absolute ranking	49/159	140/163	39/154	17/123	32/99

Mstar GIF OS Sector: Asia ex Japan Equity

Calendar year performance*

in %	2011	2012	2013	2014	2015
Fund	-20.07	19.45	0.47	8.90	-2.66
Index	-17.31	22.36	3.07	4.80	-9.17

Standardised rolling 12 month performance**

in %	30.06.11 30.06.12	30.06.12 30.06.13	30.06.13 30.06.14	30.06.14 30.06.15	30.06.15 30.06.16
Fund	-20.12	10.72	11.90	12.78	-8.06

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.

*Source: © 2016 Morningstar. Mid to mid, gross income re-invested to 31 July 2016 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. **Mid to mid, gross income re-invested to 30 June 2016. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Factset.

Invesco Asia Opportunities Equity Fund
A-Acc Shares

31 July 2016

Holdings and active weights*

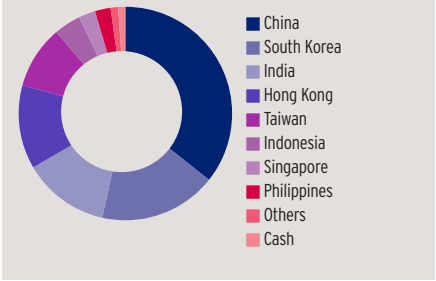
(total holdings: 64)

Top 10 holdings	%
Tencent	6.1
China Mobile	5.5
Taiwan Semiconductor	3.9
Bajaj Finance	3.8
Ctrip ADR	2.7
Ayala Land	2.4
Telekomunikasi Indonesia	2.2
Vipshop	2.1
Samsung Electronics	2.0
Sun Art Retail	2.0

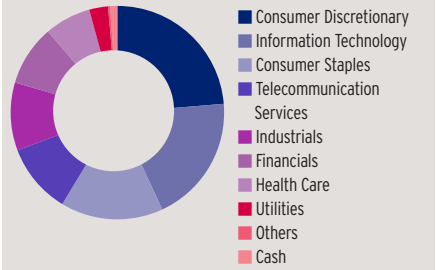
Top 10 positive	+
Bajaj Finance	3.8
China Mobile	3.2
Ctrip ADR	2.2
Ayala Land	2.2
Tencent	2.0
Vipshop	1.9
Sun Art Retail	1.9
SmarTone Telecommunications	1.9
Tingyi (Cayman Islands)	1.8
Zhuzhou CSR Times Electric 'H'	1.8

Top 10 negative	-
Alibaba	2.5
AIA	2.2
Samsung Electronics	2.2
China Construction Bank	1.7
Baidu ADR	1.3
Industrial and Commercial Bank of China 'H'	1.3
Hon Hai Precision Industry	1.2
Bank of China	1.0
Housing Development Finance	0.9
Hong Kong Exchanges & Clearing	0.9

Geographical weightings of the fund in %*



Sector weightings of the fund in %*



Geographical weightings*

in %	Fund	Index
China	35.7	29.7
South Korea	17.8	17.5
India	13.1	10.0
Hong Kong	12.7	12.8
Taiwan	9.5	14.4
Indonesia	4.1	3.3
Singapore	2.6	4.5
Philippines	2.4	1.8
Others	1.1	6.1
Cash	1.1	0.0

Sector weightings*

in %	Fund	Index
Consumer Discretionary	23.7	9.4
Information Technology	19.4	26.3
Consumer Staples	15.6	5.4
Telecommunication Services	10.6	6.4
Industrials	10.3	8.2
Financials	9.2	29.4
Health Care	7.0	2.6
Utilities	2.8	4.0
Others	0.3	8.3
Cash	1.1	0.0

Financial characteristics*

Average weighted market capitalisation	USD 45.74 bn
Median market capitalisation	USD 5.50 bn

3 year characteristics**

Alpha	3.54
Beta	0.81
Correlation	0.95
Information ratio	0.61
Sharpe ratio	0.42
Tracking error in %	5.30
Volatility in %	13.45

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

NAV and fees

Current NAV
USD 109.19

12 month price high
USD 110.16 (28/07/2016)

12 month price low
USD 89.56 (12/02/2016)

Minimum investment [2]
USD 1,500

Entry charge
Up to 5.00%

Annual management fee
1.5%

Ongoing charges
2.06% (31/08/2015)

Source: *Invesco. **Morningstar. Portfolio weightings and allocations are subject to change.

Invesco Asia Opportunities Equity Fund
A-Acc Shares

31 July 2016

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

[1]The original fund launch date in this factsheet is identical with the fund launch date on the KIID.
[2]The minimum investment amounts are: USD 1,500 / EUR 1,000 / GBP 1,000 / CHF 1,500 / SEK 10,000.
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.

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. Data as at 31 July 2016, unless otherwise stated. This marketing document is not subject to regulatory requirements that ensure impartiality of investment recommendations and investment strategy recommendations. Therefore, the prohibition of trading before the release of investment recommendations and investment strategy recommendations does not apply.

Previous Benchmark: MSCI AC Far East ex Japan up to 30 April 2010. Past performance is not a guide to future returns. Where Invesco has expressed views and opinions, these may change. If investors are unsure if this product is suitable for them, they should seek advice from a financial adviser. **The 12 month high/low price figure calculation is taking the complete last 12 months into account including non-pricing days. The first day of the calculation period might be a non-pricing day with the highest or lowest valid price in the last 12 months. On non-pricing days, the price of the previous pricing-day is utilised to calculate the 12 month high/low price figure.** The distribution and the offering of the fund or its share classes in certain jurisdictions may be restricted by law. Persons into whose possession this document may come are required to inform themselves about and to comply with any relevant restrictions. 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. Forecasts are not reliable indicators of future performance. The forecasts and market outlook presented in this material reflect subjective judgments and assumptions of the investment manager or its delegate and unexpected events may occur. There can be no assurance that developments will transpire as forecasted in this presentation. Where securities are mentioned in this document they do not necessarily represent a specific portfolio holding and do not constitute a recommendation to purchase, hold or sell. The ongoing charges figure is based on annualised expenses for the period ending 31/08/2015. 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. Please refer to the most up to date relevant fund and share class-specific Key Investor Information Document for more information on our funds. Further information on our products is available using the contact details shown. This document is issued in Germany by Invesco Asset Management Deutschland GmbH. This document is issued in Austria by Invesco Asset Management Österreich GmbH and in Switzerland by Invesco Asset Management (Schweiz) AG. 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 from the issuer: Invesco Asset Management Deutschland GmbH, An der Welle 5, D – 60322 Frankfurt am Main; Invesco Asset Management Österreich GmbH, Rotenturmstrasse 16 – 18, A – 1010 Vienna as well as at Erste Bank der oesterreichischen Sparkassen AG, Graben 21, A-1010 Vienna acting as paying agent for funds registered for sale in Austria and Invesco Asset Management (Schweiz) AG, Talacker 34, CH-8001 Zürich, 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 Zürich. The fund is domiciled in Luxembourg.

© 2016 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.