



# Invesco Asia Opportunities Equity Fund

## A-Acc Shares

30 September 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

09 August 1999

#### Original fund launch

03 March 1997

#### Legal status

Luxembourg SICAV with UCITS status

#### Share class currency

USD

#### Share class type

Accumulation

#### Fund size

USD 96.13 mn

#### Reference index

MSCI AC Asia ex Japan Index-ND

#### Bloomberg code

INVASIA LX

#### ISIN code

LU0075112721

#### Settlement date

Trade Date + 3 Days

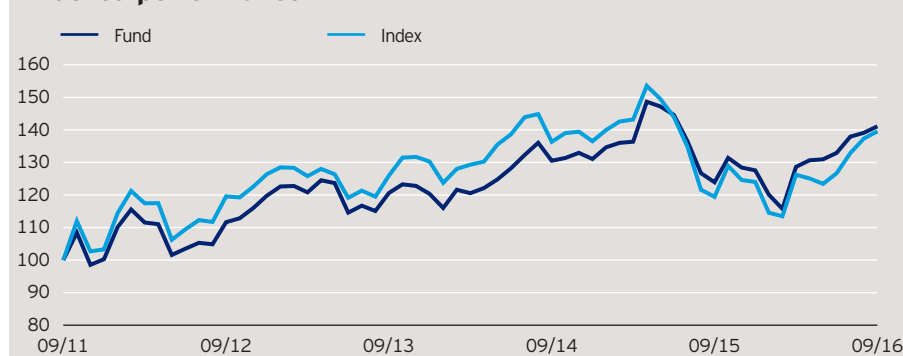
#### Morningstar Rating™

★★★★

### Quarterly fund commentary

Most Asia ex Japan equity markets made good gains in Q3 supported by improved macroeconomic conditions and positive earnings surprises. Greater China equity markets led while ASEAN markets tended to lag. In China, a broad-based improvement in economic activity and a better earnings outlook helped lift equity markets. In Hong Kong, banks and property companies outperformed the broader market on expectations that US interest rates will stay at low levels for longer. South Korea's equity market benefited from positive earnings revisions at major technology and industrials companies. Investor sentiment towards India benefited from the passage of the Goods and Service Tax Bill and a good monsoon season. ASEAN equity market performance was mixed with Indonesia and Thailand benefiting from favourable government policy and economic conditions, while other markets retreated slightly. In terms of sector performance: IT, real estate and consumer discretionary outperformed; while less economically sensitive sectors, such as telecoms and utilities lagged. Our investment strategy is to focus on the bottom-up stock fundamentals of companies, favouring those with sustainable leadership and competitive advantages. In terms of fund positioning, we continue to have a tilt towards China and India where we are able to find more attractive opportunities.

### Indexed performance\*



### Cumulative performance\*

in %	YTD	1 month	1 year	3 years	5 years
Fund	10.60	1.43	13.87	16.97	41.10
Index	12.55	1.63	16.84	10.79	39.57
Quartile ranking	3	2	3	1	2
Absolute ranking	92/159	79/163	101/156	26/125	39/104
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 %	30.09.11	30.09.12	30.09.13	30.09.14	30.09.15
	30.09.12	30.09.13	30.09.14	30.09.15	30.09.16
Fund	11.66	8.03	8.21	-5.07	13.87

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.**

\*Source: © 2016 Morningstar. Mid to mid, gross income re-invested to 30 September 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 September 2016. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Factset.

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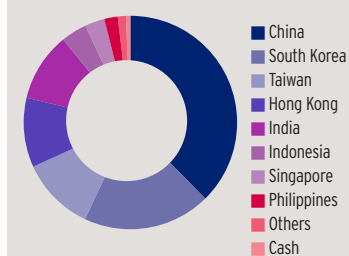
30 September 2016

### Holdings and active weights\*

(total holdings: 57)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
Tencent	7.7	Tencent	3.3	Alibaba	3.4
Taiwan Semiconductor	4.7	New Oriental	2.8	American Institute of Architects	2.3
Samsung Electronics	4.2	Ctrip ADR	2.7	China Construction Bank	1.8
China Mobile	3.8	Hengan International	2.3	Baidu ADR	1.4
Ctrip ADR	3.2	Bajaj Finance	2.2	Industrial and Commercial Bank of China 'H'	1.3
New Oriental	3.0	Sun Art Retail	2.1	Hon Hai Precision Industry	1.1
JD.com	2.5	JD.com	2.0	Bank of China	1.0
Hengan International	2.5	Chin-Poon Industrial	2.0	CK Hutchison	1.0
Bajaj Finance	2.3	Zhuzhou CSR Times Electric 'H'	1.9	Housing Development Finance	0.9
Sun Art Retail	2.2	Vipshop	1.9	Hong Kong Exchanges & Clearing	0.9

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



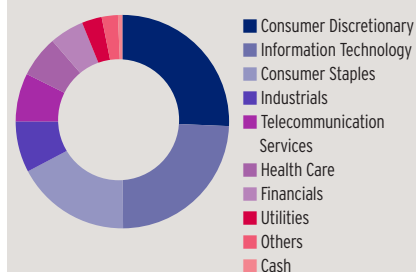
### Geographical weightings\*

in %	Fund	Index
China	37.6	31.3
South Korea	19.4	17.3
Taiwan	11.2	14.2
Hong Kong	10.5	12.6
India	10.4	9.9
Indonesia	3.9	3.2
Singapore	3.0	4.2
Philippines	2.0	1.6
Others	1.2	5.8
Cash	0.7	0.0

### Sector weightings\*

in %	Fund	Index
Consumer Discretionary	25.7	9.5
Information Technology	24.2	27.7
Consumer Staples	17.4	5.2
Industrials	7.7	7.9
Telecommunication Services	7.3	5.8
Health Care	6.3	2.5
Financials	5.2	23.5
Utilities	3.0	3.7
Others	2.5	14.3
Cash	0.7	0.0

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



### Financial characteristics\*

Average weighted market capitalisation	USD 53.40 bn
Median market capitalisation	USD 5.51 bn

### 3 year characteristics\*\*

Alpha	2.94
Beta	0.79
Correlation	0.94
Information ratio	0.45
Sharpe ratio	0.40
Tracking error in %	5.56
Volatility in %	13.17

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

### NAV and fees

#### Current NAV

USD 111.71

#### 12 month price high

USD 113.45 (23/09/2016)

#### 12 month price low

USD 89.56 (12/02/2016)

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

USD 1,500

#### Entry charge

Up to 5.00%

#### Annual management fee

1.5%

#### Ongoing charges

2.06% (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

<sup>1</sup>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.**

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