

# Invesco Asia Opportunities Equity Fund

## A-Acc Shares

31 March 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

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 88.25 mn

#### Reference index

MSCI AC Asia ex Japan Index-ND

#### Bloomberg code

INVASIA LX

#### ISIN code

LU0075112721

#### Settlement date

Trade Date + 3 Days

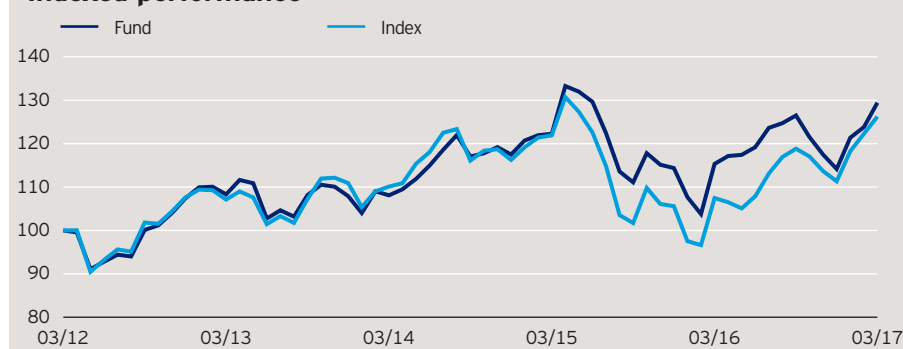
#### Morningstar Rating™

★★★★

### Quarterly fund commentary

Asia ex Japan equity markets 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 through 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.

#### Indexed performance\*



#### Cumulative performance\*

in %	YTD	1 month	1 year	3 years	5 years
Fund	13.38	4.56	12.22	19.75	29.43
Index	13.39	3.27	17.47	14.65	26.23
Quartile ranking	2	1	4	1	2
Absolute ranking	60/165	22/165	129/163	27/133	35/108
Mstar GIF OS Sector: Asia ex Japan Equity					

#### Calendar year performance\*

in %	2012	2013	2014	2015	2016
Fund	19.45	0.47	8.90	-2.66	-0.19
Index	22.36	3.07	4.80	-9.17	5.44

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

in %	31.03.12 31.03.13	31.03.13 31.03.14	31.03.14 31.03.15	31.03.15 31.03.16	31.03.16 31.03.17
Fund	8.31	-0.21	13.12	-5.67	12.22

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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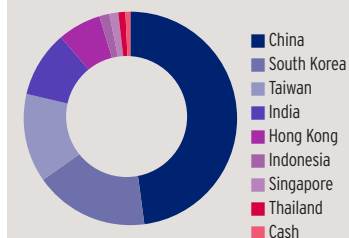
31 March 2017

### Holdings and active weights\*

(total holdings: 54)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
Tencent	7.8	Tencent	3.5	AIA	2.0
Alibaba	6.4	New Oriental	3.4	China Construction Bank	1.8
Samsung Electronics	5.8	Alibaba	3.1	Industrial and Commercial Bank of China 'H'	1.3
China Mobile	4.7	Baidu ADR	2.9	Hon Hai Precision Industry	1.2
Baidu ADR	4.2	China Mobile	2.9	Bank of China	1.1
Taiwan Semiconductor	3.9	Ctrip ADR	2.8	Housing Development Finance	0.9
New Oriental	3.6	Hengan International	2.5	CK Hutchison	0.9
Ctrip ADR	3.3	Bajaj Finance	2.1	PING AN INSURANCE GROUP CO OF CHINA LTD	0.8
Hengan International	2.6	Largan Precision	2.1	Hong Kong Exchanges & Clearing	0.8
Largan Precision	2.5	Chin-Poon Industrial	2.0	Infosys	0.8

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



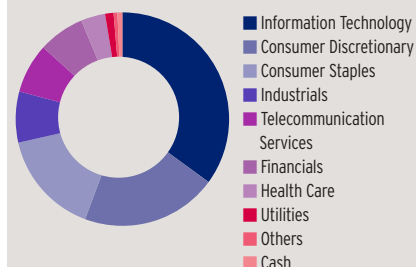
### Geographical weightings\*

in %	Fund	Index
China	47.9	31.3
South Korea	17.3	17.6
Taiwan	13.4	14.3
India	10.0	10.3
Hong Kong	6.6	12.0
Indonesia	1.5	3.0
Singapore	1.4	4.3
Thailand	1.1	2.6
Others	0.0	4.6
Cash	0.8	0.0

### Sector weightings\*

in %	Fund	Index
Information Technology	35.0	28.4
Consumer Discretionary	20.6	9.5
Consumer Staples	15.8	4.6
Industrials	7.7	8.0
Telecommunication Services	7.5	5.2
Financials	7.0	22.8
Health Care	3.7	2.2
Utilities	1.3	3.3
Others	0.6	16.0
Cash	0.8	0.0

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



### Financial characteristics\*

Average weighted market capitalisation	USD 81.09 bn
Median market capitalisation	USD 6.80 bn

### 3 year characteristics\*\*

Alpha	2.43
Beta	0.82
Correlation	0.94
Information ratio	0.31
Sharpe ratio	0.43
Tracking error in %	5.61
Volatility in %	13.81

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

### NAV and fees

#### Current NAV

USD 114.30

#### 12 month price high

USD 114.61 (30/03/2017)

#### 12 month price low

USD 99.00 (23/12/2016)

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

USD 1,500

#### Entry charge

Up to 5.00%

#### Annual management fee

1.5%

#### Ongoing charges

2.06% (31/08/2016)

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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 1,500 / 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.

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