



Invesco Asia Opportunities Equity Fund

A-Acc Shares

30 June 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 104.94 mn

Reference index

MSCI AC Asia ex Japan Index-ND

Bloomberg code

INVASIA LX

ISIN code

LU0075112721

Settlement date

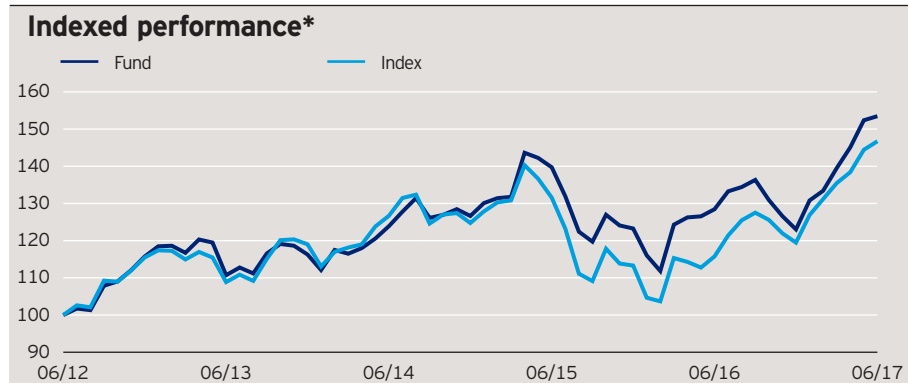
Trade Date + 3 Days

Morningstar Rating™

★★★★

Quarterly fund commentary

Asia ex Japan equities continued to rally in Q2, as earnings improved and domestic growth outlook remained largely favourable. China was the best-performing market, rising on improving economic data while Taiwanese equities performed well as smartphone supply chain companies continued to benefit from high expectations for new smartphones in the second half. Elsewhere in Asia, returns were mixed. South Korea's market rose on favourable economic policies under the new Presidential administration, while India and select ASEAN equity markets ended the quarter with less upbeat returns due to mixed economic data. From a regional sector perspective, cyclical sectors such as energy and materials reversed course going into the second quarter as the global deflation rally lost steam. However, the information technology sector posted consistent outperformance from the first quarter. 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 country positioning, the fund has a tilt toward stock opportunities in China while having underweight position in ASEAN countries relative to the reference index.



The performance period shown here starts on the last day of the first indicated month and ends on the last day of the last indicated month.

Cumulative performance*

in %	YTD	1 month	1 year	3 years	5 years
Fund	24.74	0.72	19.47	23.87	53.47
Index	22.81	1.59	26.73	15.82	46.73
Quartile ranking	1	4	4	1	2
Absolute ranking	35/161	126/161	127/161	22/132	30/108

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 %	30.06.12	30.06.13	30.06.14	30.06.15	30.06.16	30.06.17
Fund	10.72	11.90	12.78	-8.06	19.47	

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 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: © 2017 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 30 June 2017 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. **Gross income re-invested to 30 June 2017. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Factset.

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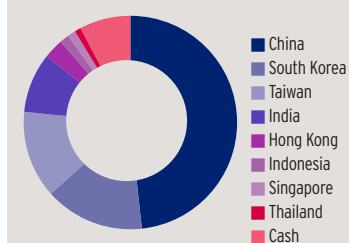
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Holdings and active weights*

(total holdings: 60)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
Tencent	7.2	Alibaba	2.5	AIA	2.2
Alibaba	6.4	China Mobile	2.2	China Construction Bank	1.6
Samsung Electronics	5.5	Tencent	2.2	Taiwan Semiconductor	1.6
China Mobile	3.8	ENN Energy	2.1	Hon Hai Precision Industry	1.5
Taiwan Semiconductor	2.6	Hengan International	2.0	Industrial and Commercial Bank of China 'H'	1.2
Baidu ADR	2.4	Autohome	1.9	Bank of China	1.0
ENN Energy	2.2	Sino Biopharmaceutical	1.8	Housing Development Finance	0.9
Hengan International	2.2	Huayu Automotive Systems	1.8	Ping An Insurance	0.8
Largan Precision	2.1	Largan Precision	1.7	SK Hynix	0.8
Ctrip ADR	2.1	Chin-Poon Industrial	1.7	CK Hutchison	0.8

Geographical weightings of the fund in %*



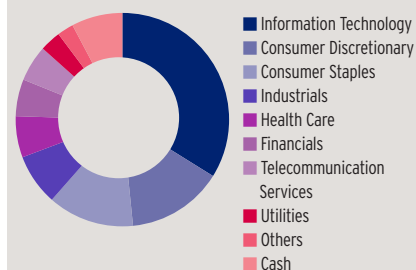
Geographical weightings*

in %	Fund	Index
China	48.3	31.9
South Korea	15.1	17.9
Taiwan	13.2	14.3
India	9.1	10.1
Hong Kong	3.0	11.6
Indonesia	1.4	2.9
Singapore	1.2	4.1
Thailand	1.0	2.5
Others	0.0	4.7
Cash	7.7	0.0

Sector weightings*

in %	Fund	Index
Information Technology	33.9	30.4
Consumer Discretionary	14.6	9.7
Consumer Staples	13.1	4.6
Industrials	7.8	7.5
Health Care	6.2	2.2
Financials	5.6	23.3
Telecommunication Services	5.5	4.9
Utilities	3.2	3.1
Others	2.5	14.3
Cash	7.7	0.0

Sector weightings of the fund in %*



Financial characteristics*

Average weighted market capitalisation	USD 91.69 bn
Median market capitalisation	USD 6.54 bn

3 year characteristics**

Alpha	2.95
Beta	0.83
Correlation	0.94
Information ratio	0.38
Sharpe ratio	0.50
Tracking error in %	5.67
Volatility in %	14.10

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

NAV and fees

Current NAV
USD 125.75
12 month price high
USD 127.87 (09/06/2017)
12 month price low
USD 99.00 (23/12/2016)
Minimum investment ¹
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.

Important Information

¹The 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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