Invesco Asia Opportunities Equity Fund
A-Acc Shares

30 September 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 136.50 mn

Reference index
MSCI AC Asia ex Japan Index-ND

Bloomberg code
INVASIA LX

ISIN code
LU0075112721

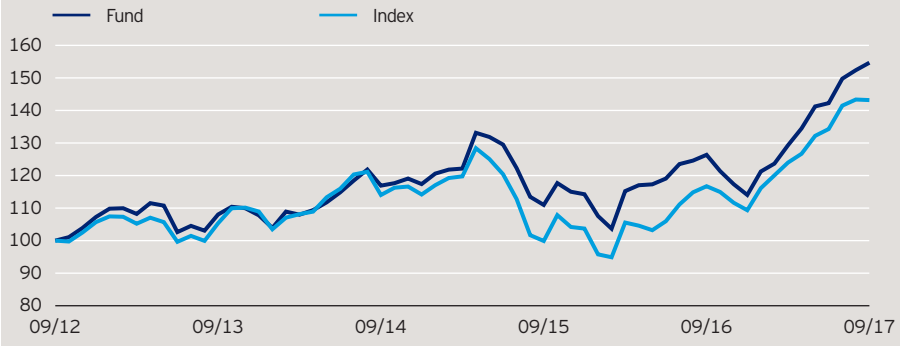
Settlement date
Trade Date + 3 Days

Morningstar Rating™
★★★★

Quarterly fund commentary

Asia ex Japan equity markets continued to rally in Q3 thanks to solid corporate earnings and favourable macroeconomic conditions. China was the region's best-performing market as confidence in the outlook for corporate earnings lifted market sentiment, while economic data remained robust, with positive manufacturing surveys and solid industrial profits. Hong Kong's equity market also benefitted from positive sentiment towards Chinese equites, while India's equity market made gains thank to the favourable outlook for the economy and corporate earnings. The roll-out of India's new goods and services tax (GST) only had a temporary drag on business activity, as investor confidence quickly recovered to focus on the resilience of consumption related areas. ASEAN equity market returns were mixed. The Thai market rallied strongly on hopes of a recovery in exports and tourism, while Indonesia's market produced flat returns for the quarter. Our investment strategy is to take a selective approach with a strong focus on bottom-up stock opportunities. In terms of overall country allocation, the fund remains well-balanced in our view, with a focus on opportunities in China and India, and an underweight position in ASEAN equity markets relative to the reference index.

Indexed performance*



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	35.63	1.51	22.40	32.31	54.67
Index	30.95	-0.12	22.68	25.57	43.19
Quartile ranking	1	1	2	1	1
Absolute ranking	24/156	19/156	58/156	24/134	21/109

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 %	30.09.12 30.09.13	30.09.13 30.09.14	30.09.14 30.09.15	30.09.15 30.09.16	30.09.16 30.09.17
Fund	8.03	8.21	-5.07	13.87	22.40

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

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Holdings and active weights*

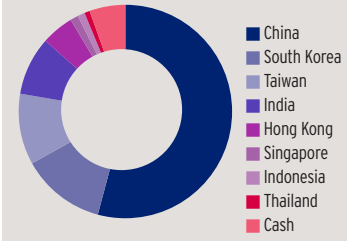
(total holdings: 65)

Top 10 holdings	%
Samsung Electronics	7.7
China Mobile	7.0
Tencent	6.7
Alibaba	5.9
Zhuzhou CSR Times Electric 'H'	2.7
Ctrip ADR	2.5
Hengan International	2.5
Tingyi (Cayman Islands)	2.2
Huayu Automative Systems	2.2
Autohome	2.1

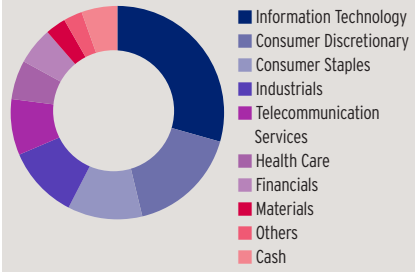
Top 10 positive	+
China Mobile	5.6
Zhuzhou CSR Times Electric 'H'	2.7
Samsung Electronics	2.6
Hengan International	2.3
Huayu Automative Systems	2.2
Tingyi (Cayman Islands)	2.2
Ctrip ADR	2.0
Autohome	2.0
Sun Art Retail	2.0
ENN Energy	1.9

Top 10 negative	-
AIA	2.1
Taiwan Semiconductor	2.0
China Construction Bank	1.6
Baidu ADR	1.6
Industrial and Commercial Bank of China 'H'	1.3
Hon Hai Precision Industry	1.3
SK Hynix	1.0
Housing Development Finance	0.9
Ping An Insurance	0.9
Bank of China	0.9

Geographical weightings of the fund in %*



Sector weightings of the fund in %*



Geographical weightings*

in %	Fund	Index
China	54.2	34.2
South Korea	12.8	17.4
Taiwan	10.8	13.4
India	8.8	9.8
Hong Kong	4.9	11.4
Singapore	1.2	3.9
Indonesia	1.1	2.7
Thailand	0.8	2.6
Others	0.0	4.6
Cash	5.4	0.0

Sector weightings*

in %	Fund	Index
Information Technology	29.4	32.0
Consumer Discretionary	16.9	9.4
Consumer Staples	11.3	4.3
Industrials	11.0	7.1
Telecommunication Services	8.5	4.5
Health Care	5.9	2.1
Financials	5.7	22.9
Materials	3.1	4.5
Others	2.8	13.2
Cash	5.4	0.0

Financial characteristics*

Average weighted market capitalisation	USD 105.22 bn
Median market capitalisation	USD 6.69 bn

3 year characteristics**

Alpha	2.57
Beta	0.85
Correlation	0.94
Information ratio	0.26
Sharpe ratio	0.67
Tracking error in %	5.38
Volatility in %	13.96

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

NAV and fees

Current NAV
USD 136.73

12 month price high
USD 139.93 (20/09/2017)

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)

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

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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

[1]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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