

Invesco Asia Opportunities Equity Fund

A-Acc Shares

28 February 2019

This marketing document is exclusively for use by Qualified Investors in Switzerland, Professional Clients in Continental European countries as defined in the important information section and Professional Clients in Cyprus. This document is not for consumer use, please do not redistribute.
This document may also be used by financial intermediaries in the United States as defined in the important information section.

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.

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 487.70 mn

Reference index

MSCI AC Asia ex Japan Index-ND

Bloomberg code

INVASIA LX

ISIN code

LU0075112721

Settlement date

Trade Date + 3 Days

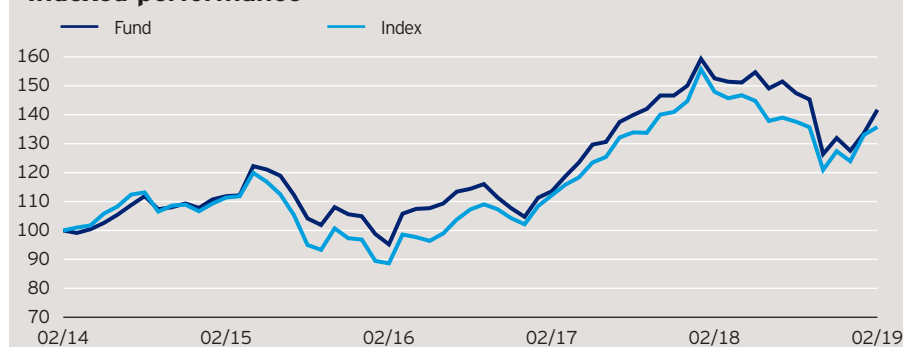
Morningstar Rating™

★★★

Quarterly fund commentary

Asia ex Japan equities finished the fourth quarter lower as ongoing Sino-US trade issues necessarily impacted on Asian markets including those most exposed to regional supply chains such as China, Taiwan and South Korea. On the upside, oil prices reversed recent surges while the strengthening of the US dollar took a pause, benefiting Indonesia, the Philippines and India. Economic activity in other major regional economies remained stable despite showing some signs of moderation. In China, real GDP growth is on track to achieve the central government's annual target of around 6.5% while policy makers have taken measures to support the economy to address some near-term pressures. Elsewhere, India's multi-year structural growth story remained intact, backed by favourable demographics, reforms in financial inclusion and digitalization, and a boost in rural consumption. Meanwhile, private consumption in Asia continued to hold up well on the back of healthy labour markets. On a sector basis, utilities led market gains thanks to its domestically focused nature. Our investment strategy is to take a selective approach with a strong focus on bottom-up stock opportunities. In terms of overall country allocation, we continue to maintain a well-balanced positioning, with a focus on stock opportunities in Greater China and India while being underweight in ASEAN equity markets relative to reference indices.

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	11.10	6.06	-7.12	48.89	41.71
Index	9.55	2.09	-8.22	53.19	35.78
Quartile ranking	1	1	1	2	1
Absolute ranking	39/161	5/161	24/151	53/143	18/118

Mstar GIF OS Sector: Asia ex Japan Equity

Calendar year performance*

in %	2014	2015	2016	2017	2018
Fund	8.90	-2.66	-0.19	43.33	-15.00
Index	4.80	-9.17	5.44	41.72	-14.37

Standardised rolling 12 month performance*

in %	28.02.14 28.02.15	28.02.15 28.02.16	28.02.16 28.02.17	28.02.17 28.02.18	28.02.18 28.02.19
Fund	11.85	-14.90	19.29	34.38	-7.12
Index	11.38	-20.42	26.52	31.93	-8.22

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: © 2019 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 28 February 2019 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Factset. There is currently a discretionary cap on the ongoing charge of 2.01% in place, which has been implemented from 6th July 2018 following the merger of Invesco Asia Infrastructure Fund into the fund. This discretionary cap may positively impact the performance of the Share Class.

Invesco Asia Opportunities Equity Fund

A-Acc Shares

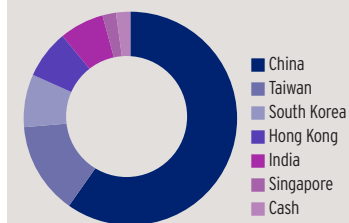
28 February 2019

Holdings and active weights*

(total holdings: 74)

Top 10 holdings	%	Top 10 overweight	+	Top 10 underweight	-
Alibaba	10.1	Alibaba	5.0	Samsung Electronics	4.2
China Mobile	4.9	Weibo	3.5	Tencent	3.1
Weibo	3.6	China Mobile	3.5	AIA	2.6
CK Hutchison	3.4	Autohome	2.8	Taiwan Semiconductor	2.2
Autohome	2.9	CK Hutchison	2.8	China Construction Bank	1.9
Towngas China	2.6	Towngas China	2.6	Ping An Insurance	1.2
Minth	2.3	Minth	2.2	Industrial and Commercial Bank of China 'H'	1.2
Tencent	2.2	Qingdao Port International	2.1	Reliance	1.1
LG Chem	2.2	Shanghai International Airport	2.0	Baidu ADR	1.0
Qingdao Port International	2.1	Baoshan Iron & Steel	2.0	Housing Development Finance	0.9

Geographical weightings of the fund in %*



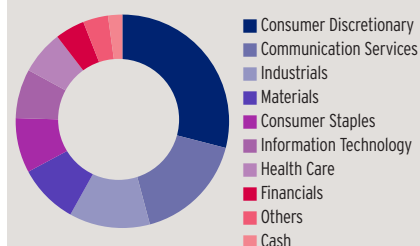
Geographical weightings*

in %	Fund	Index
China	59.8	36.6
Taiwan	13.9	12.7
South Korea	8.0	15.6
Hong Kong	7.3	11.4
India	6.7	9.7
Singapore	2.1	3.9
Indonesia	0.0	2.5
Macau	0.0	0.8
Others	0.0	6.7
Cash	2.2	0.0

Sector weightings*

in %	Fund	Index
Consumer Discretionary	29.0	13.2
Communication Services	16.8	12.5
Industrials	12.3	6.8
Materials	9.1	4.7
Consumer Staples	8.3	4.8
Information Technology	7.5	16.7
Health Care	6.6	2.9
Financials	4.5	24.1
Others	3.8	14.3
Cash	2.2	0.0

Sector weightings of the fund in %*



Financial characteristics*

Average weighted market capitalisation	USD 84.53 bn
Median market capitalisation	USD 4.64 bn

3 year characteristics**

Alpha	-0.09
Beta	0.93
Correlation	0.93
Information ratio	-0.21
Sharpe ratio	0.87
Tracking error in %	5.67
Volatility in %	14.69

For detailed information about the 3 year characteristics please see <http://assets.invescohub.com/invesco-eu/glossary.pdf>.

NAV and fees

Current NAV

USD 136.44

12 month price high

USD 153.32 (13/06/2018)

12 month price low

USD 118.48 (03/01/2019)

Minimum investment ¹

USD 1,500

Entry charge

Up to 5.00%

Annual management fee

1.5%

Ongoing charges ²

2.01%

Invesco Asia Opportunities Equity Fund

A-Acc Shares

28 February 2019

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 in the value of the fund. Investments in small and medium sized companies involve greater risks than those customarily associated with larger companies.

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.

²As a result of the introduction of a material change in the fee structure, the ongoing charges figure is estimated based on the expected total of charges. 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.

On 06 July 2018, a Luxembourg-domiciled SICAV named Invesco Asia Infrastructure Fund was merged into the Invesco Asia Opportunities Equity Fund, a sub-fund within the same fund umbrella.

This marketing document is exclusively for use by Professional Clients in Continental Europe and Cyprus and Qualified Investors in Switzerland. This document is not for consumer use, please do not redistribute. For the purpose of the distribution of this document Continental Europe is defined as Austria, Belgium, Switzerland, Cyprus, Germany, Denmark, Spain, Finland, France, Greece, Italy, Luxembourg, Netherlands, Norway, Portugal, Sweden. Data as at 28 February 2019, unless otherwise stated. This document is marketing material and is not intended as a recommendation to invest in any particular asset class, security or strategy. Regulatory requirements that require impartiality of investment/investment strategy recommendations are therefore not applicable nor are any prohibitions to trade before publication. The information provided is for illustrative purposes only, it should not be relied upon as recommendations to buy or sell securities. By accepting this document, you consent to communicate with us in English, unless you inform us otherwise.

The performance data shown relates to a past period. Past performance is not a guide to future returns. Where individuals or the business have expressed opinions, they are based on current market conditions, they may differ from those of other investment professionals and are subject to change without notice and are not to be construed as investment advice. This marketing document is not an invitation to subscribe for shares in the fund and is by way of information only, it should not be considered financial advice. 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. Not all share classes of this fund may be available for public sale in all jurisdictions and not all share classes are the same nor do they necessarily suit every investor. Fee structure and minimum investment levels may vary dependent on share class chosen. Please check the most recent version of the fund prospectus in relation to the criteria for the individual share classes and contact your local Invesco office for full details of the fund registration status in your jurisdiction. Any scheme provided by the Cyprus regulatory system, for the protection of retail clients, does not apply to offshore investments. Compensation under any such scheme will not be available. The Invesco Asia Opportunities Equity Fund is subject to the provisions of the European Directive 2009/65/EC. Forecasts are not reliable indicators of future performance. For more information on our funds, please refer to the most up to date relevant fund and share class-specific Key Investor Information Documents, the latest Annual or Interim Reports and the latest Prospectus, and constituent documents. This information is available in English using the contact details of the issuer and is without charge. Further information on our products is available using the contact details shown. 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 with your local Invesco representative or on our website www.invescoeurope.com.

© 2019 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.

Additional information for Financial Intermediaries in the United States: This document is intended for distribution to US financial intermediaries for informational purposes and in relation to their activities with offshore clients only. The Funds are not registered under any US securities law, and may not be offered or sold directly or indirectly in the US, its territories or possessions, nor to any US persons, citizens or residents. The Fund must not be marketed on US soil. This does not constitute a recommendation of any investment strategy or product for a particular investor. Investors should consult a financial professional before making any investment decisions. Issued in the US by Invesco Distributors, Inc., 11 Greenway Plaza, Suite 1000, Houston, Texas 77046, USA. Invesco Distributors, Inc. is the appointed US sub-distributor of the Invesco Funds, SICAV. All entities are indirect, wholly owned subsidiaries of Invesco Ltd.

Invesco Asia Opportunities Equity Fund

A-Acc Shares

28 February 2019

Important Information

Additional information for Austria: Issued in Austria by Invesco Asset Management Österreich - Zweigniederlassung der Invesco Asset Management Deutschland GmbH, Rotenturmstrasse 16 - 18, 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.

Additional information for Belgium: Issued in Belgium by Invesco Asset Management S.A. Belgian Branch (France), situé Avenue Louise 235, 1050 Bruxelles, Belgium, www.invesco.be.

Additional information for Cyprus: Issued in Cyprus by Invesco Asset Management S.A. 18, rue de Londres, F-75009 Paris. Authorised and regulated by the Autorité des marchés financiers in France.

Additional information for Denmark: Issued in Denmark by Invesco Asset Management S.A., 16-18 rue de Londres, 75009 Paris, France. The fund is registered in Denmark for professional investors only and not for public distribution.

Additional information for Finland: Issued in Finland by Invesco Asset Management S.A., 16-18 rue de Londres, 75009 Paris, France.

Additional information for France: Issued in France by Invesco Asset Management S.A., 16-18 rue de Londres, 75009 Paris, France.

Additional information for Germany: Issued in Germany by Invesco Asset Management Deutschland GmbH, An der Welle 5, 60322 Frankfurt am Main, Germany.

Additional information for Greece: Issued in Greece by Invesco Asset Management S.A., 16-18 rue de Londres, 75009 Paris, France.

Additional information for Italy: Issued in Italy by Invesco Asset Management S.A, Sede Secondaria, Via Bocchetto 6, 20123 Milan, Italy.

Additional information for Luxembourg: Issued in Luxembourg by Invesco Asset Management SA, 16-18 rue de Londres, 75009 Paris, France.

Additional information for Netherlands: Issued in Netherlands by Invesco Asset Management S.A. Dutch Branch, Vinoly Building, Claude Debussylaan 26, 1082 MD Amsterdam, The Netherlands, www.invesco.nl.

Additional information for Norway: Issued in Norway by Invesco Asset Management S.A., 16-18 rue de Londres, 75009 Paris, France.

Additional information for Portugal: Issued in Portugal by Invesco Asset Management S.A., 16-18 rue de Londres, 75009 Paris, France.

Additional information for Spain: Issued in Spain by Invesco Asset Management S.A., Sucursal en España, C/ Goya 6 - 3º, 28001 Madrid, Spain.

Additional information for Sweden: Issued in Sweden by Invesco Asset Management SA (France) Swedish Filial, c/o Convendum, Jakobsbergsgatan 16, Box 16404, SE-111 43 Stockholm.

Additional information for Switzerland: Issued in Switzerland by Invesco Asset Management (Schweiz) AG, Talacker 34, CH-8001 Zurich, 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 Zurich. The legal offering documents are available free of charge at our website and local language from the issuer of this document. The fund is domiciled in Luxembourg.