

# Invesco Pacific Equity Fund

## B-AD Shares

31 December 2017

**This marketing document is exclusively for use by Qualified Investors in Switzerland and Professional Clients in Continental European countries as defined in the important information section. This document is not for consumer use, please do not redistribute.**

### Summary of fund objective

The Fund aims to achieve long-term capital growth by investing primarily in shares of companies in the Asian Pacific region. For the full objectives and investment policy please consult the current prospectus.

### Key facts



**Stuart Parks**  
Henley -on- Thames  
Managed fund since  
August 2001



**Tony Roberts**  
Henley -on- Thames  
Managed fund since  
May 2013



**William Lam**  
Henley -on- Thames  
Managed fund since  
May 2013

### Deputy Fund Manager

**Charles Bond**  
Henley -on- Thames  
Managed fund since  
December 2017

### Share class launch

20 August 2001

### Original fund launch <sup>1</sup>

01 October 1975

### Legal status

Mutual Fund - Irish Unit Trust authorised as UCITS

### Share class currency

USD

### Share class type

Income

### Fund size

USD 236.96 mn

### Reference index

MSCI AC Pacific-ND

### Bloomberg code

INVAADB ID

### ISIN code

IE0030831386

### Settlement date

Trade Date + 3 Days

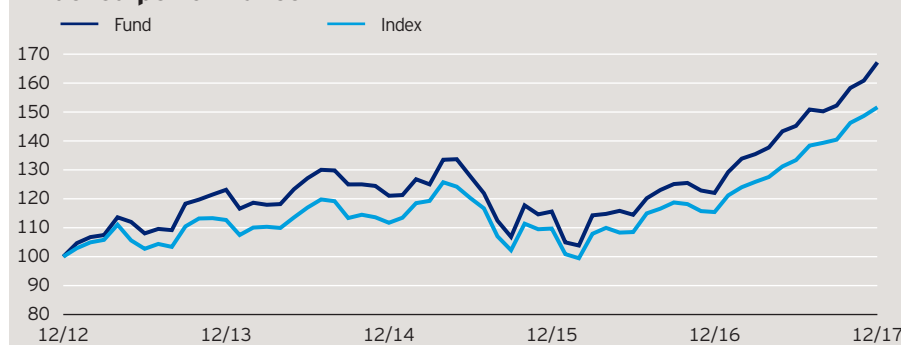
### Morningstar Rating™

★★★★

### Quarterly fund commentary

Asian equity markets rallied thanks to positive earnings growth and solid global economic expansion. In China, 3Q results led to higher earnings expectations in the internet and industrial sectors. Elsewhere, Indian equities were supported by the Bharatiya Janata Party's victories in state elections and the planned recapitalisation of the state-owned banks. In Korea, the market was robust on the back of an agreement with China, which normalised relations post the installation of the US anti-missile system, and strong 3Q GDP growth. Taiwan ended the quarter higher but parts of the market exposed to Apple's supply chain suffered due to lukewarm demand for iPhone X and iPhone 8. In Japan, the equity market gained on robust quarterly results, a positive global economic backdrop and the victory of the ruling coalition in the snap election. We seek to invest in companies whose share prices are substantially below our estimate of fair value. The fund has a high weighting in Chinese internet companies, while a notable exposure in South Korea reflects our belief that companies are likely to adopt shareholder-friendly policies. New positions included: an electronic equipment manufacturer as we believe its long-term growth drivers will support attractive top line revenue growth with some margin improvement; and a Chinese fertiliser and chemical manufacturer as we believe its outlook is attractive given the supply side restructuring in the Chinese fertilizer industry. In Japan, the fund is slightly overweight its benchmark MSCI AC Pacific Index, and there has been a shift towards cyclical sectors.

### 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	36.98	3.92	36.98	38.08	67.16
Index	31.37	2.01	31.37	35.73	51.64

### Calendar year performance\*

in %	2013	2014	2015	2016	2017
Fund	23.12	-1.68	-4.51	5.57	36.98
Index	12.68	-0.86	-1.79	5.21	31.37

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

in %	31.12.12	31.12.13	31.12.14	31.12.15	31.12.16	31.12.17
Fund	23.12	-1.68	-4.51	5.57	36.98	

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](http://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.**

# Invesco Pacific Equity Fund

## B-AD Shares

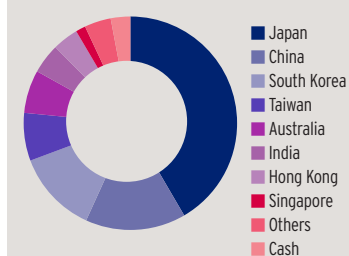
31 December 2017

### Issuers and active weights\*

(total holdings: 96)

Top 10 issuers	%	Top 10 positive	+	Top 10 negative	-
Samsung Electronics Co Ltd	3.4	Inpex Corp	3.1	Alibaba Group Holding Ltd	2.2
Inpex Corp	3.2	Sumitomo Mitsui Financial Group Inc	2.4	Tencent Holdings Ltd	2.1
Sumitomo Mitsui Financial Group Inc	3.1	JD.com Inc	2.1	Commonwealth Bank of Australia	1.2
Toyota Motor Corp	2.9	Capcom Co Ltd	1.9	Westpac Banking Corp	0.9
Mitsubishi UFJ Financial Group Inc	2.8	Mitsubishi UFJ Financial Group Inc	1.9	China Construction Bank Corp	0.9
Honda Motor Co Ltd	2.5	Honda Motor Co Ltd	1.8	BHP Billiton Ltd	0.8
JD.com Inc	2.4	NetEase Inc	1.8	Australia & New Zealand Banking Group Ltd	0.7
NetEase Inc	2.1	East Japan Railway Co	1.7	SoftBank Group Corp	0.7
East Japan Railway Co	2.0	Nexon Co Ltd	1.6	National Australia Bank Ltd	0.7
Baidu Inc	2.0	Minebea Mitsumi Inc	1.6	Industrial & Commercial Bank of China Ltd	0.7

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

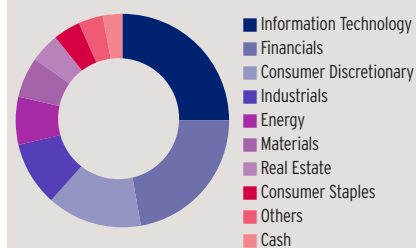


### Geographical weightings\*

in %	Fund	Index	in %	Fund	Index
Japan	41.6	40.6	Information Technology	24.9	21.3
China	15.2	18.1	Financials	22.3	21.0
South Korea	12.5	9.4	Consumer Discretionary	14.4	12.7
Taiwan	7.2	6.9	Industrials	9.7	12.7
Australia	6.5	11.3	Energy	7.3	2.6
India	4.5	0.0	Materials	6.1	6.7
Hong Kong	3.9	5.9	Real Estate	4.5	5.7
Singapore	1.5	2.1	Consumer Staples	4.1	5.9
Others	4.0	5.8	Others	3.7	11.3
Cash	3.0	0.0	Cash	3.0	0.0

### Sector weightings\*

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



### Financial characteristics\*

Average weighted market capitalisation	USD 51.30 bn
Median market capitalisation	USD 11.05 bn

### 3 year characteristics\*\*

Alpha	-0.20
Beta	1.09
Correlation	0.97
Information ratio	0.15
Sharpe ratio	0.74
Tracking error in %	3.84
Volatility in %	14.57

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

### NAV and fees

#### Current NAV

USD 61.53

#### 12 month price high

USD 61.53 (29/12/2017)

#### 12 month price low

USD 44.76 (03/01/2017)

#### Minimum investment <sup>2</sup>

USD 1,500

#### Entry charge

0.00%

#### Annual management fee

1.5%

#### Ongoing charges

2.88% (30/11/2016)

---

# Invesco Pacific Equity Fund

## B-AD Shares

31 December 2017

---

### 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.

---

### Important Information

<sup>1</sup>The Original Fund Launch date shown herein is different from the fund launch date shown in the KIID, as it indicates the launch date of a previous fund that was merged into the fund shown and therefore the track record starts with this previous fund. Further information can be found on our website: [www.invescoeuropa.com](http://www.invescoeuropa.com).

<sup>2</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 marketing document is exclusively for use by Professional Clients and Financial Advisers in Continental Europe 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 Switzerland, Finland, France, Luxembourg, Netherlands, Norway, Sweden. Data as at 31 December 2017, 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.**

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. Forecasts are not reliable indicators of future performance. The ongoing charges figure is based on annualised expenses for the period ending 30/11/2016. 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. 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 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.invescoeuropa.com](http://www.invescoeuropa.com).

© 2017 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.

---

# Invesco Pacific Equity Fund

## B-AD Shares

31 December 2017

---

### Important Information

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

**Additional information for the Netherlands:** Issued in the Netherlands by Invesco Asset Management S.A. Dutch Branch, Vinoly Building, Claude Debussylaan 26, 1082 MD Amsterdam, The Netherlands, [www.invesco.nl](http://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 Sweden:** Issued in Sweden by Invesco Asset Management S.A. Swedish Filial (France), Stureplan 4c, 4th floor, Stockholm 114 35, Sweden.

**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, Selnastrasse 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 Ireland.