

Invesco Asia Opportunities Equity Fund C (EUR Hgd)-Acc Shares

31 July 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
11 November 2015

Original fund launch
03 March 1997

Legal status
Luxembourg SICAV with UCITS status

Share class currency
EUR

Share class type
Accumulation

Fund size
USD 121.85 mn

Reference index
MSCI AC Asia ex Japan Index-ND

Bloomberg code
INVACAE LX

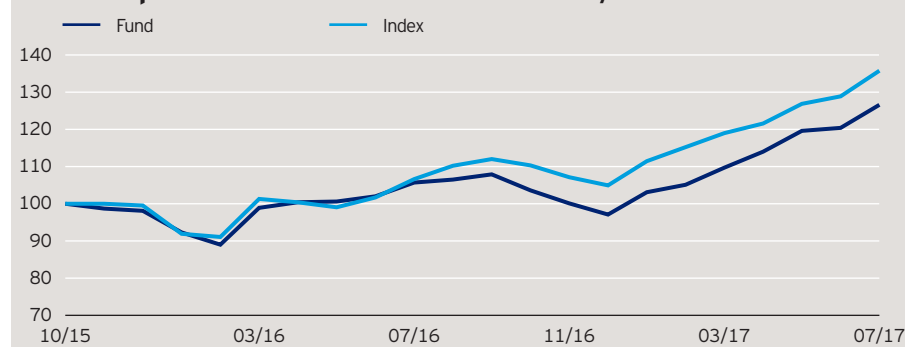
ISIN code
LU1297940469

Settlement date
Trade Date + 3 Days

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.

Indexed performance 11 November 2015 - 31 July 2017*



Each period starts at the end of the indicated month. The first indicated month may not represent a full month and may start only on the launch/restructuring date indicated in the headline.

Cumulative performance*

| in % | YTD | 1 month | 1 year | 3 years | Since inception |
|-------|-------|---------|--------|---------|-----------------|
| Fund | 30.38 | 5.15 | 19.77 | - | 26.60 |
| Index | 29.38 | 5.35 | 27.34 | - | 33.71 |

Calendar year performance*

| in % | 2012 | 2013 | 2014 | 2015 | 2016 |
|-------|------|------|------|------|-------|
| Fund | - | - | - | - | -1.02 |
| Index | - | - | - | - | 5.44 |

Standardised rolling 12 month performance**

| in % | 30.06.12 | 30.06.13 | 30.06.14 | 30.06.15 | 30.06.16 |
|------|----------|----------|----------|----------|----------|
| Fund | - | - | - | - | 18.04 |

The standardised rolling 12 month performance information is updated on a quarterly basis beginning one year after the share class launch. As the share class was launched on 11 November 2015, data is not available for the complete period covered by the table. 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.

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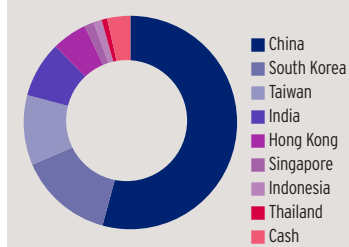
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Holdings and active weights*

(total holdings: 62)

| Top 10 holdings | % | Top 10 positive | + | Top 10 negative | - |
|--------------------------------|-----|--------------------------------|-----|---|-----|
| Samsung Electronics | 8.3 | China Mobile | 4.6 | AIA | 2.2 |
| Tencent | 7.0 | Samsung Electronics | 3.3 | Taiwan Semiconductor | 1.8 |
| Alibaba | 6.1 | Zhuzhou CSR Times Electric 'H' | 2.5 | China Construction Bank | 1.6 |
| China Mobile | 6.1 | Huayu Automotive Systems | 2.3 | Hon Hai Precision Industry | 1.4 |
| Zhuzhou CSR Times Electric 'H' | 2.6 | Hengan International | 2.2 | Industrial and Commercial Bank of China 'H' | 1.2 |
| Baidu ADR | 2.5 | Tingyi (Cayman Islands) | 2.1 | Housing Development Finance | 1.0 |
| Hengan International | 2.3 | Alibaba | 2.0 | Bank of China | 0.9 |
| Huayu Automotive Systems | 2.3 | ENN Energy | 2.0 | Ping An Insurance | 0.9 |
| Taiwan Semiconductor | 2.3 | Sun Art Retail | 1.9 | SK Hynix | 0.8 |
| ENN Energy | 2.1 | Autohome | 1.8 | Hong Kong Exchanges & Clearing | 0.8 |

Geographical weightings of the fund in %*



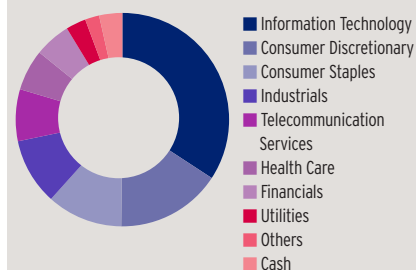
Geographical weightings*

| in % | Fund | Index |
|-------------|------|-------|
| China | 54.2 | 32.9 |
| South Korea | 14.3 | 17.6 |
| Taiwan | 10.6 | 13.8 |
| India | 8.5 | 10.3 |
| Hong Kong | 5.3 | 11.5 |
| Singapore | 1.5 | 4.1 |
| Indonesia | 1.3 | 2.7 |
| Thailand | 0.8 | 2.4 |
| Others | 0.0 | 4.6 |
| Cash | 3.5 | 0.0 |

Sector weightings*

| in % | Fund | Index |
|----------------------------|------|-------|
| Information Technology | 34.2 | 30.9 |
| Consumer Discretionary | 16.0 | 9.3 |
| Consumer Staples | 11.5 | 4.3 |
| Industrials | 10.1 | 7.3 |
| Telecommunication Services | 7.9 | 4.7 |
| Health Care | 6.2 | 2.1 |
| Financials | 5.5 | 23.6 |
| Utilities | 3.0 | 3.1 |
| Others | 2.1 | 14.6 |
| Cash | 3.5 | 0.0 |

Sector weightings of the fund in %*



Financial characteristics*

| | |
|--|--------------|
| Average weighted market capitalisation | EUR 89.99 bn |
| Median market capitalisation | EUR 5.57 bn |

NAV and fees

Current NAV

EUR 12.66

12 month price high

EUR 12.69 (27/07/2017)

12 month price low

EUR 9.54 (23/12/2016)

Minimum investment ¹

EUR 800,000

Entry charge

Up to 5.00%

Annual management fee

1.0%

Ongoing charges

1.46% (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 1,000,000 / EUR 800,000 / GBP 600,000 / CHF 1,000,000 / SEK 7,000,000. 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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