Invesco Asia Opportunities Equity Fund

31 August 2020

Morningstar Rating™*
★★★★

Important Information

- The Fund invests in a diversified portfolio of investments in Asian companies, with the potential for growth, including investments in small to medium-sized companies with market capitalization of less than US$1 billion.
- Investors should note the risk of investing in small companies, emerging markets risk, concentration risk of investing in equity or equity related securities issued by Asian companies, currency exchange risk, equities risk, volatility risk, and general investment risk.
- Financial derivative instruments (FDI) may be used for efficient portfolio management purposes or to hedge or reduce the overall risk of investments. Risks associated with FDI include counterparty/credit risk, liquidity risk, valuation risk, volatility risk and over-the-counter transaction risk. The leverage element/component of a FDI can result in a loss significantly greater than the amount invested in the FDI by the Fund. Exposure to FDI may lead to a high risk of significant loss by the Fund.
- For certain share class(es), the Fund may at discretion pay dividend out of the capital and/or effectively out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Any such distributions may result in an immediate reduction of the net asset value per share in respect of such share class after the monthly distribution date. (Note 1)
- In addition, investors of Monthly Distribution-1 share class that are currency hedged (MD-1 hedged) should be aware of the uncertainty of relative interest rates. The net asset value of the MD-1 hedged may fluctuate and may significantly differ from other share class due to fluctuation of the interest rate differential between the currency in which the MD-1 hedged is denominated and the base currency of the Fund and may result in a greater erosion of capital than other non-hedged share class. (Note 2)
- The value of the Fund can be volatile and could go down substantially.
- Investors should not base their investment decision on this material alone.

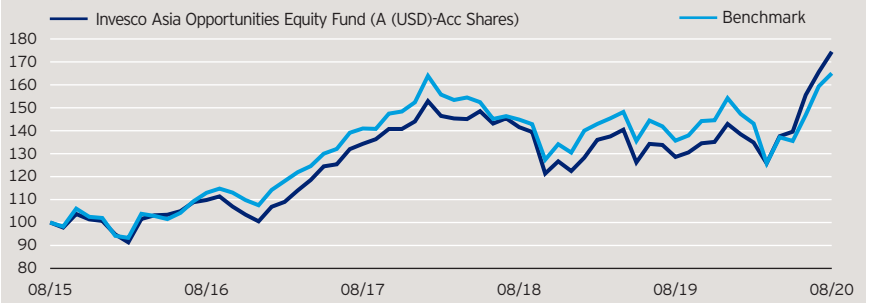
Objectives and investment strategy

Aims at providing long-term capital growth from a diversified portfolio of investments in Asian companies, including investments in small to medium-sized companies with a market capitalization of less than US$1 billion.

Key facts

Fund manager		Mike Shiao, Simon Jeong
Share class launch date		
A (USD)-Acc Shares		9/8/99
Legal Status		Luxembourg SICAV with UCITS status
Share class currency		USD
Fund Size	USD	577.83 mn
Initial Charge (up to)		5.00%
Annual Management Fee		1.5%
Reference Benchmark		MSCI AC Asia ex Japan Index-ND

Indexed performance*



References	IVRS Code	Bloomberg code	ISIN code
A(USD)-Acc Shares	103	INVASIA LX	LU0075112721
A(EUR Hgd)-Acc Shares	110	INAAEHA LX	LU1762219332
A(NZD Hgd)-MD-1 Shares	105	INANHM1 LX	LU1762219415
A(AUD Hgd)-MD-1 Shares	109	IAAAHM1 LX	LU1762219506
A(USD)-SD Shares	101	INAOASD LX	LU1762219688

3 year characteristics*

	A (USD)-Acc Shares
Volatility	17.57
Peer Group Volatility	18.40

Volatility is measured by the standard deviation of the fund, based on its annual rates of return over the past 3 years in base currency of the fund. Peer Group Volatility refers to the volatility of the offshore and international funds which are categorized under Asia ex Japan Equity Sector by Morningstar.

	Cumulative performance*				Calendar year performance*				
%	YTD	1 year	3 years	5 years	2015	2016	2017	2018	2019
A (AUD Hgd)-MD-1 Shares	19.36	32.19	-	-	-	-	-	-16.89	15.28
A (EUR Hgd)-Acc Shares	20.52	32.70	-	-	-	-	-	-18.20	13.20
A (NZD Hgd)-MD-1 Shares	20.36	33.37	-	-	-	-	-	-16.59	15.60
A (USD)-Acc Shares	22.00	35.65	29.87	74.42	-2.66	-0.19	43.33	-15.00	16.76
A (USD)-SD Shares	21.97	35.67	-	-	-	-	-	-16.12	16.73
Benchmark	7.02	21.62	17.06	65.03	-9.17	5.44	41.72	-14.37	18.17

The launch date of A (EUR Hgd) - Acc Shares, A (AUD Hgd)-MD-1 Shares and A (NZD Hgd)- MD-1 Shares and A (USD) - SD Shares classes is 03/08/2018. The calendar year performance of the launch year of the above share class(es) only represent performance from launch date of the relevant share class(es) to the last day of that year, which is not a full year return.

Distribution information

(Aims to pay dividend on monthly/quarterly/semi-annual/ annual basis. Dividend is not guaranteed; For MD-1 shares, dividend may be paid out of capital. (Please refer to Note 1 and/or Note 2 of the "Important information")

	Intended frequency	Record date	Amount/Share	Annualized dividend (%)
A (NZD Hgd)-MD-1 Shares	Monthly	31/08/20	0.0320	3.67%
A (AUD Hgd)-MD-1 Shares	Monthly	31/08/20	0.0320	3.72%
A (USD)-SD Shares	Semi-Annual	31/08/20	0.0163	0.28%

Holding (total holdings: 42)

Top 10 holdings	%
JD.com	9.8
Tencent	9.4
Alibaba ADR	8.0
NetEase ADR	7.9
Weibo	4.7
Meituan Dianping	4.6
Samsung Electronics	4.4
Jiangsu Hengrui Medicine	4.2
Shandong Weigao Medical Polymer 'H'	4.0
Infosys	3.4

Geographical weightings	%
China	73.8
Taiwan	8.2
South Korea	7.6
India	5.6
Hong Kong	3.8
Cash	0.9

Sector weightings	%
Communication Services	32.6
Consumer Discretionary	26.4
Health Care	12.9
Information Technology	12.6
Consumer Staples	7.8
Financials	3.1
Industrials	2.1
Utilities	0.9
Others	0.7
Cash	0.9

Important Information

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. Effective 30 April 2010, the benchmark was changed from MSCI AC Far East ex Japan to MSCI AC Asia ex Japan. Performance of the current benchmark applies retrospectively.Derivatives and cash equivalent instruments are excluded in the calculation of Top 10 holdings. Investment involves risks. Past performance is not indicative of future performance. Investors should read the relevant prospectus for details, including the risk factors and product features. This material has not been reviewed by the Securities and Futures Commission and is issued by Invesco Hong Kong Limited (景順投資管理有限公司).
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All data is as of the date of this document and sourced from Invesco unless otherwise stated.
Portfolio weightings and allocations are subject to change. The weightings for each breakdown are rounded to the nearest tenth or hundredth of a percent; therefore, the aggregate weights for each breakdown may not equal 100%.
*Source: Data as of the date of this document. Performance of the share class(es) and Morningstar rating are sourced from ©2020 Morningstar. Index performance is sourced from Invesco. Morningstar rating (if applicable) is given to the share class as shown in the Indexed performance chart. Performance of the share class(es) is calculated based on NAV to NAV, gross income re-invested in share class currency.

Prospectus and Financial Reports

KFS of the fund

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Objectives and investment strategy

- Aims at providing long-term capital growth from a diversified portfolio of investments in Asian companies, including investments in small to medium-sized companies with a market capitalization of less than US$1 billion.

Product features

- At least 70% of the net asset value of the Fund shall be invested in equity or equity related securities issued by companies with their registered office in an Asian country or with their registered office outside of Asia but carrying out their business activities predominantly in Asia or holding companies, the interests of which are predominantly invested in companies with their registered office in an Asian country.
- The Fund will have a flexible approach to country allocation covering investments in Asia including the Indian subcontinent but excluding Japan and Australasia.

Please refer to page 1 for the risk disclosure box and the Important Information of the fund.