



# Invesco Asia Opportunities Equity Fund

## C-Acc Shares

30 June 2024

This marketing communication is directed at retail clients in the UK. Investors should read the legal documents prior to investing.

### 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  
Managed fund since  
July 2014

#### Share class launch

03 March 1997

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

03 March 1997

#### Legal status

Luxembourg SICAV with UCITS status

#### Share class currency

USD

#### Share class type

Accumulation

#### Fund size

USD 313.37 mn

#### Reference Benchmark

MSCI AC Asia ex Japan Index (Net Total Return)

#### Bloomberg code

INVASIC LX

#### ISIN code

LU0100597474

#### Settlement date

Trade Date + 3 Days

#### Morningstar Rating™

★★★

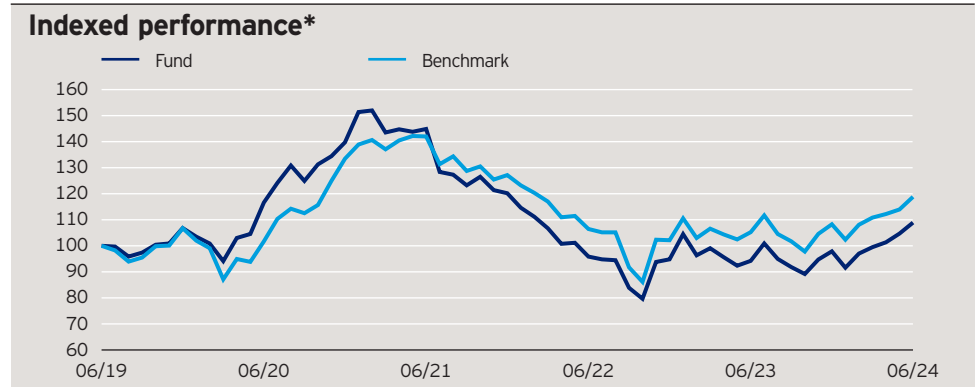
### Investment risks

For complete information on risks, refer to the legal documents. 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. The fund may invest in certain securities listed in China which can involve significant regulatory constraints that may affect the liquidity and/or the investment performance of the fund. Investments in small and medium sized companies involve greater risks than those customarily associated with larger companies.

### Fund Strategy

The fund aims to provide long-term capital growth from a diversified portfolio of investments in Asian companies with robust business models and competitive advantages. It combines our best investment and highest conviction ideas across ten Asia ex-Japan markets. The team makes use of a bottom-up, selective approach to invest in companies that display sustainable leadership and competitive advantages, with reference to the macroeconomic market environment. We like companies that are trading at a discount to our estimation of fair value. Environmental, Social and Governance (ESG) considerations are fully integrated in the investment process.

Past performance does not predict future returns. Data points are as at month end.



### Cumulative performance\*

in %	YTD	YTD	1 month	1 year	3 years	5 years
Fund	11.28	11.28	4.04	15.60	-24.82	8.92
Benchmark	9.75	9.75	4.26	12.89	-16.33	18.81

### Calendar year performance\*

in %	2019	2020	2021	2022	2023
Fund	17.46	30.84	-14.00	-21.11	3.23
Benchmark	18.17	25.02	-4.72	-19.67	5.98

### Standardised rolling 12 month performance\*

in %	06.14	06.15	06.16	06.17	06.18	06.19	06.20	06.21	06.22	06.23	06.24
Fund	13.47	-7.52	20.18	14.84	-5.63	16.61	24.24	-33.83	-1.71	15.60	
Benchmark	3.84	-11.99	26.73	9.90	-0.48	1.69	39.65	-25.03	-1.15	12.89	

The performance data shown does not take account of the commissions and costs incurred on the issue and redemption of units. Returns may increase or decrease as a result of currency fluctuations. The investment concerns the acquisition of units in an actively managed fund and not in a given underlying asset.

\*Source: © 2024 Morningstar. Gross income re-invested to 30 June 2024 unless otherwise stated. All performance data on this factsheet is in the currency of the share class. Reference Benchmark Source: RIMES. The benchmark index is shown for performance comparison purposes only. The Fund does not track the index. Please refer to Page 3 for Important Information. -1/4-

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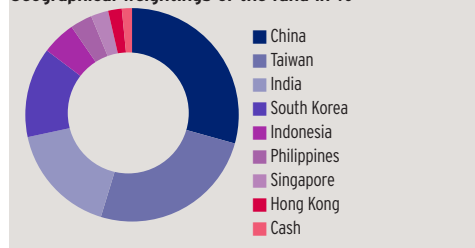
30 June 2024

## Holdings and active weights\*

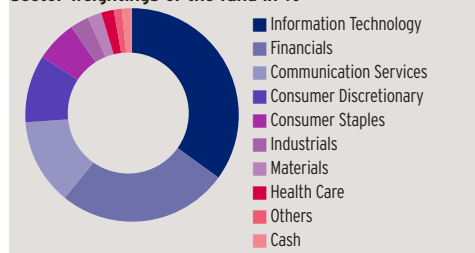
(total holdings: 50)

Top 10 holdings	%	Top 10 overweight	+	Top 10 underweight	-
Taiwan Semiconductor	9.8	MediaTek	4.1	Reliance	1.7
Tencent	7.0	Asustek Computer	3.6	SK Hynix	1.4
Samsung Electronics	6.9	Realtek Semiconductor	3.4	Taiwan Semiconductor	1.3
MediaTek	5.1	KB Financial	3.3	Hon Hai Precision Industry	1.2
Asustek Computer	3.8	NetEase	2.9	PDD ADR	1.2
Alibaba	3.6	Samsung Electronics	2.6	Meituan	1.1
KB Financial	3.6	Varun Beverages	2.5	China Construction Bank 'H'	1.1
Realtek Semiconductor	3.6	Larsen & Toubro	2.4	HDFC Bank	0.9
NetEase	3.5	Tencent	2.3	Tata Consultancy Services	0.6
Larsen & Toubro	2.8	Samsung Fire & Marine Insurance	2.2	Bharti Airtel	0.6

## Geographical weightings of the fund in %\*



## Sector weightings of the fund in %\*



## Geographical weightings\*

in %	Fund	Bench mark
China	29.3	29.1
Taiwan	25.4	22.0
India	16.9	21.9
South Korea	13.6	13.9
Indonesia	5.1	1.8
Philippines	3.3	0.6
Singapore	2.6	3.3
Hong Kong	2.1	4.0
Others	0.0	3.4
Cash	1.5	0.0

## Sector weightings\*

in %	Fund	Bench mark
Information Technology	35.0	28.5
Financials	25.9	20.3
Communication Services	13.0	9.5
Consumer Discretionary	10.2	13.1
Consumer Staples	6.3	4.0
Industrials	2.8	7.5
Materials	2.1	4.7
Health Care	1.9	3.2
Others	1.2	9.1
Cash	1.5	0.0

## Financial characteristics\*

Average weighted market capitalisation	USD 170.43 bn
Median market capitalisation	USD 17.51 bn

## NAV and fees

### Current NAV

USD 163.70

### 12 month price high

USD 165.05 (20/06/2024)

### 12 month price low

USD 132.06 (23/10/2023)

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

USD 1,000,000

### Entry charge

Up to 5.00%

### Annual management fee

1.0%

### Ongoing costs <sup>3</sup>

1.43%

## 3 year characteristics\*\*

Alpha	-3.36
Beta	1.01
Correlation	0.97
Information ratio	-0.78
Sharpe ratio	-0.60
Tracking error in %	4.51
Volatility in %	20.22

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

Source: \*Invesco. Costs may increase or decrease as result of currency and exchange rate fluctuations. Consult the legal documents for further information on costs. 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%. The top 10 overweight and underweight positions represent the largest weighting differences between the fund and the benchmark. \*\*Morningstar.

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### Important Information

<sup>1</sup>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.

<sup>2</sup>The 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.

<sup>3</sup>The Ongoing costs represent management fee and operating fee of the Share class (including the operational expenses of the underlying funds). It excludes portfolio transaction costs. It is a percentage of the value of your investment per year. This is an estimate based on actual costs over the last year, or on expected costs if newly launched. For the ongoing charges calculated under the UCITS KIID UK methodology, please refer to the UK UCITS KIID available on the website here: <https://www.invesco.co.uk/uk/resources/literature>

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### SFDR (Sustainable Finance Disclosure Regulation)

The Fund complies with Article 8 with respect to the EU's Sustainable Finance Disclosure Regulation\*. As such, the fund promotes, among other characteristics, environmental or social characteristics or a combination of those characteristics. In addition, the companies in which the fund invests follow good governance practices. \*Regulation (EU) 2019/2088 on sustainability - related disclosures in the financial services sector.

### Exclusion Framework

The Fund embeds an exclusionary framework to specific activities based on UN Global Compact, severe governmental sanctions, revenue thresholds for certain activities linked to environmental and/or social criteria, as well as ensuring that companies follow good governance practices. The list of activities and their thresholds are listed below. For further details on the exclusion framework and characteristics applied by the fund please refer to the website of the manager <https://www.invescomanagementcompany.lu>:

<b>UN Global Compact</b>	- Non-Compliant
<b>Country sanctions</b>	- Sanctioned investments are prohibited*
<b>Controversial weapons</b>	- 0% of revenue including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the Non-Proliferation Treaty (NPT)
<b>Coal</b>	- Thermal Coal extraction: $\geq 5\%$ of revenue - Thermal Coal Power Generation: $\geq 10\%$ of revenue
<b>Unconventional oil &amp; gas</b>	- $\geq 5\%$ of revenue on each of the following: Arctic oil & gas exploration; Oil sands extraction; Shale energy extraction;
<b>Tobacco</b>	- Tobacco Products production: $\geq 5\%$ of revenue - Tobacco related products and services: $\geq 5\%$ of revenue
<b>Others</b>	- Recreational cannabis: $\geq 5\%$ of revenue
<b>Good governance</b>	- Ensure that companies follow good governance practices in the areas of sound management structures, employee relations, remuneration and tax compliance
<b>Military Contracting</b>	- Military Contracting Overall $\geq 10\%$

\*At Invesco we continuously monitor any applicable sanctions, including those imposed by the UN/US/EU and UK. These sanctions may preclude investments in the securities of various governments/regimes/entities and as such will be included in our compliance guidelines and workflows (designed to ensure compliance with such sanctions). The wording of international sanctions is something that we pay particular attention to as there are occasions where sanctions can exist in limited form, for example allowing investments in the secondary market. In addition to sanctions targeting entire countries, there are other thematic regimes, which may focus for example on human rights, cyber attacks, terrorist financing and corruption, which may apply to both individuals and/or entities/corporations.

Any investment decision should take into account all the characteristics of the fund as described in the legal documents. For sustainability related aspects, please refer to: <https://www.invescomanagementcompany.lu/lux-manco/literature>.

### Invesco's Commitment to ESG

Invesco has an investment-led ESG approach. We provide a comprehensive range of ESG-focused capabilities that enable clients to express their values through investing. We also integrate financially material ESG considerations across our investment platform, taking into account critical factors that help us deliver strong outcomes to clients.