



Invesco China Focus Equity Fund

A-Acc Shares

31 October 2017

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Summary of fund objective

The objective of this Fund is to achieve long-term capital growth by investing in equity or equity-related securities of companies with exposure to China. For the full objectives and investment policy please consult the current prospectus.

Key facts



Mike Shiao
Hong Kong
Managed fund since
December 2011

Share class launch
15 December 2011

Original fund launch
15 December 2011

Legal status
Luxembourg SICAV with UCITS status

Share class currency
USD

Share class type
Accumulation

Fund size
USD 95.00 mn

Reference index
MSCI China 10/40 ND

Bloomberg code
INVCFEA LX

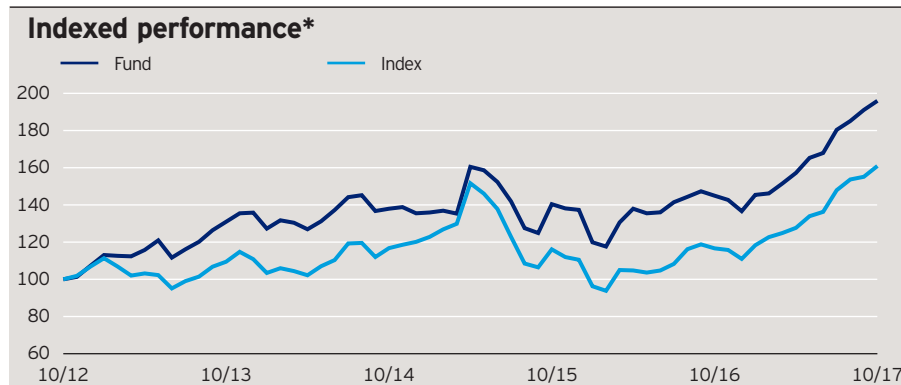
ISIN code
LU0717748643

Settlement date
Trade Date + 3 Days

Morningstar Rating™
★★★★★

Quarterly fund commentary

China's equity market continued to rally in Q3, benefiting from broad-based corporate earnings upgrades and ongoing inflows. Macroeconomic data remained robust, with positive manufacturing surveys and resilient growth in industrial profits and retail sales. In terms of sector performance, the IT sector led market gains on the back of the positive outlook for earnings. In terms of investment strategy, we have a bottom-up approach to stock selection with a focus on companies that enjoy what we consider to be sustainable leadership and competitive advantages. As such, we have a tilt towards consumer sectors, including the internet services industry, where we are able to find better stock opportunities. On the other hand, we remain cautious towards financials given various industry headwinds.



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	43.43	2.57	35.19	42.06	95.97
Index	45.02	3.75	37.97	37.84	60.93
Quartile ranking	2	4	2	2	1
Absolute ranking	37/90	82/92	35/90	21/78	8/72

Mstar GIF OS Sector: China Equity

Calendar year performance*

in %	2012	2013	2014	2015	2016
Fund	22.16	26.63	-0.26	1.36	-0.51
Index	22.96	3.74	8.38	-8.01	0.43

Standardised rolling 12 month performance**

in %	30.09.12	30.09.13	30.09.14	30.09.15	30.09.16	30.09.17
Fund	33.27	8.18	-8.65	17.96	29.68	

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.invescoeuropa.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.

*Source: © 2017 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 31 October 2017 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. **Gross income re-invested to 30 September 2017. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Factset. **There is currently a discretionary cap of operating expenses at a maximum of 0.05% in place. This figure forms part of the ongoing charge and may positively impact the performance of the Share Class.**

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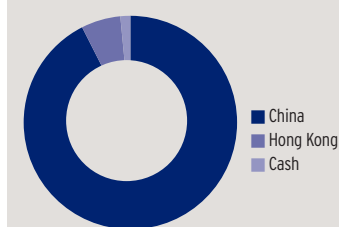
31 October 2017

Holdings and active weights*

(total holdings: 35)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
Alibaba	9.8	Huayu Automotive Systems	4.0	China Construction Bank	5.7
Tencent	9.6	Hengan International	3.9	Baidu ADR	5.1
China Mobile	8.2	China Mobile	3.5	Industrial and Commercial Bank of China 'H'	4.5
Hengan International	4.4	Tingyi (Cayman Islands)	3.2	Ping An Insurance	3.5
Huayu Automotive Systems	4.0	Zhuzhou CSR Times Electric 'H'	3.1	Bank of China	3.0
JD.com	3.6	ENN Energy	3.1	China Life Insurance	1.9
ENN Energy	3.5	Sun Art Retail	3.1	CNOOC	1.9
Tingyi (Cayman Islands)	3.4	Minth	3.0	NetEase ADR	1.7
Sino Biopharmaceutical	3.4	Baoshan Iron & Steel	3.0	China Petroleum & Chemical 'H'	1.4
Zhuzhou CSR Times Electric 'H'	3.4	Sino Biopharmaceutical	3.0	Yum China	1.2

Geographical weightings of the fund in %*



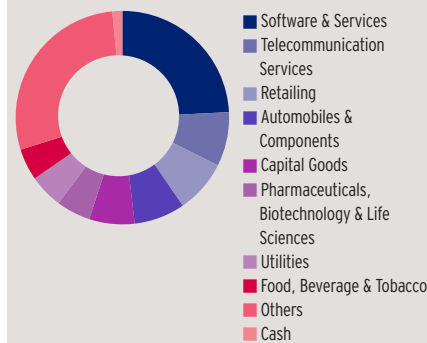
Geographical weightings*

in %	Fund	Index
China	92.5	97.4
Hong Kong	6.0	1.4
United States	0.0	1.2
Cash	1.5	0.0

Sector weightings*

in %	Fund	Index
Software & Services	24.2	27.4
Telecommunication Services	8.2	6.0
Retailing	8.1	3.7
Automobiles & Components	7.7	3.7
Capital Goods	6.9	3.9
Pharmaceuticals, Biotechnology & Life Sciences	5.2	1.6
Utilities	5.1	2.8
Food, Beverage & Tobacco	4.8	1.6
Others	28.3	49.4
Cash	1.5	0.0

Sector weightings of the fund in %*



Financial characteristics*

Average weighted market capitalisation	USD 114.03 bn
Median market capitalisation	USD 6.44 bn

3 year characteristics**

Alpha	2.16
Beta	0.90
Correlation	0.93
Information ratio	0.13
Sharpe ratio	0.60
Tracking error in %	7.73
Volatility in %	20.12

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

NAV and fees

Current NAV

USD 22.36

12 month price high

USD 22.64 (17/10/2017)

12 month price low

USD 15.38 (23/12/2016)

Minimum investment ¹

USD 1,500

Entry charge

Up to 5.00%

Annual management fee

1.75%

Ongoing charges

2.23% (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. As this fund is invested in a particular geographical region, you should be prepared to accept greater fluctuations of the value of the fund than for a fund with a broader investment mandate. 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. 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 1,500 / 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 share class may not be registered in all countries and dissemination is subject to prior verification of registration status.

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