

# Invesco China Focus Equity Fund

## E-Acc Shares

31 August 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

EUR

#### Share class type

Accumulation

#### Fund size

USD 88.89 mn

#### Reference index

MSCI China 10/40 ND

#### Bloomberg code

INVCFF LX

#### ISIN code

LU0717749021

#### Settlement date

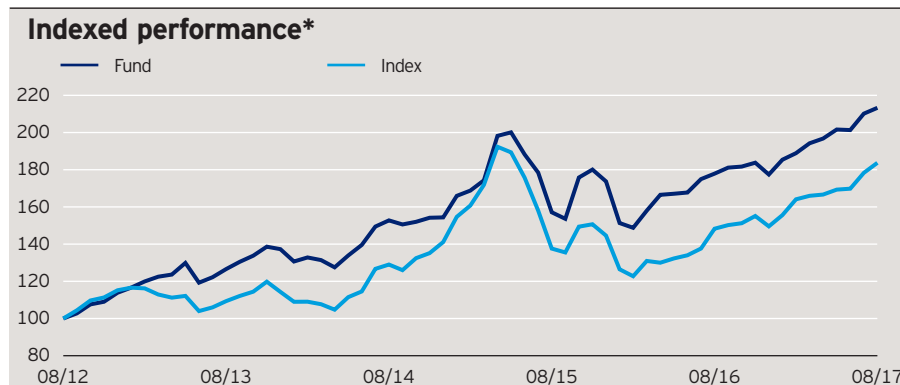
Trade Date + 3 Days

#### Morningstar Rating™

★★★★

### Quarterly fund commentary

China's equity market achieved a strong return in Q2 as confidence in corporate earnings continued to improve, with sales picking up and lower costs helping to expand margins. China's economy accelerated in the first quarter, with growth beating expectations as both manufacturing and services sector growth improved. Towards the end of the quarter, China realized another milestone as MSCI decided to include mainland listed A-shares in its global indices after four years of deliberations. This was yet another indication that China is making progress in opening its markets to foreign investors. As for sector performance, the information technology and consumer discretionary sectors were market leaders. In terms of our investment strategy, our bottom-up approach to stock selection focuses on companies that provide sustainable leadership and competitive advantages. This has led us to overweight consumer sectors where we find more stock opportunities, such as consumer discretionary, consumer staples and internet services, while having zero exposure in the financials and energy sectors.



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	20.21	1.49	19.89	39.63	113.28
Index	22.86	3.03	23.90	42.40	83.72

### Calendar year performance\*

in %	2012	2013	2014	2015	2016
Fund	19.28	20.58	12.44	12.54	2.13
Index	21.07	-0.74	23.42	2.46	3.43

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

in %	30.06.12	30.06.13	30.06.14	30.06.15	30.06.16
Fund	17.48	17.02	34.87	-10.89	20.02

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](http://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 August 2017 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. \*\*Gross income re-invested to 30 June 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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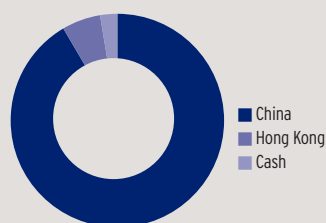
31 August 2017

### Holdings and active weights\*

(total holdings: 31)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
Alibaba	9.9	Autohome	3.7	China Construction Bank	5.9
Tencent	9.6	Huayu Automotive Systems	3.6	Industrial and Commercial Bank of China 'H'	4.4
China Mobile	8.1	Hengan International	3.5	Bank of China	3.3
Baidu ADR	5.1	Changyou.com ADR	3.2	Ping An Insurance	3.3
JD.com	4.3	Sun Art Retail	3.0	China Life Insurance	1.9
Hengan International	4.0	Zhuzhou CSR Times Electric 'H'	3.0	NetEase ADR	1.7
Autohome	4.0	ENN Energy	2.9	CNOOC	1.7
Ctrip ADR	3.8	Tingyi (Cayman Islands)	2.9	China Petroleum & Chemical 'H'	1.6
Huayu Automotive Systems	3.6	China Mobile	2.9	China Merchants Bank 'H'	1.2
ENN Energy	3.3	Minth	2.7	Yum China	1.1

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



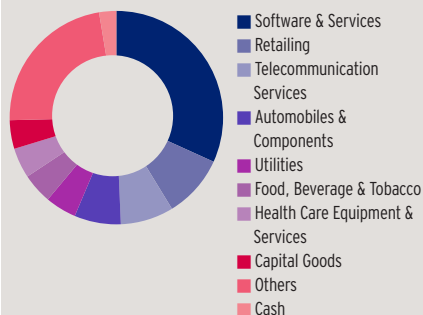
### Geographical weightings\*

in %	Fund	Index
China	91.5	97.6
Hong Kong	5.9	1.3
United States	0.0	1.1
Cash	2.6	0.0

### Sector weightings\*

in %	Fund	Index
Software & Services	31.8	27.0
Retailing	9.5	4.2
Telecommunication Services	8.1	6.6
Automobiles & Components	7.0	3.3
Utilities	4.7	2.8
Food, Beverage & Tobacco	4.6	1.4
Health Care Equipment & Services	4.6	0.8
Capital Goods	4.3	3.9
Others	22.8	50.1
Cash	2.6	0.0

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



### Financial characteristics\*

Average weighted market capitalisation	EUR 94.52 bn
Median market capitalisation	EUR 4.88 bn

### 3 year characteristics\*\*

Alpha	1.28
Beta	0.84
Correlation	0.90
Information ratio	-0.08
Sharpe ratio	0.64
Tracking error in %	8.70
Volatility in %	18.48

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

### NAV and fees

#### Current NAV

EUR 22.48

#### 12 month price high

EUR 22.76 (24/08/2017)

#### 12 month price low

EUR 18.45 (04/11/2016)

#### Minimum investment <sup>1</sup>

EUR 500

#### Entry charge

Up to 3.00%

#### Annual management fee

2.25%

#### Ongoing charges

2.73% (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.

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### Important Information

<sup>1</sup>The minimum investment amounts are: EUR 500 / USD 650 / GBP 400 / CHF 650 / SEK 4,500. 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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