



# Invesco Greater China Equity Fund

## A (EUR Hgd)-AD Shares

31 December 2017

**This marketing document is exclusively for use by Qualified Investors in Switzerland and Professional Clients in Continental European countries as defined in the important information section. This document is not for consumer use, please do not redistribute. This document may also be used by financial intermediaries in the United States as defined in the important information section.**

### Summary of fund objective

The objective of the Fund is to achieve long-term capital growth by investing in securities of Greater China. For the full objectives and investment policy please consult the current prospectus.

### Key facts



**Mike Shiao**  
Hong Kong  
Managed fund since  
December 2006



**Lorraine Kuo**  
Hong Kong  
Managed fund since  
November 2011

### Share class launch

23 July 2014

### Original fund launch

15 July 1992

### Legal status

Luxembourg SICAV with UCITS status

### Share class currency

EUR

### Share class type

Income

### Fund size

USD 1.23 bn

### Reference index

MSCI Golden Dragon Index-ND

### Bloomberg code

IGCAAH LX

### ISIN code

LU1075210200

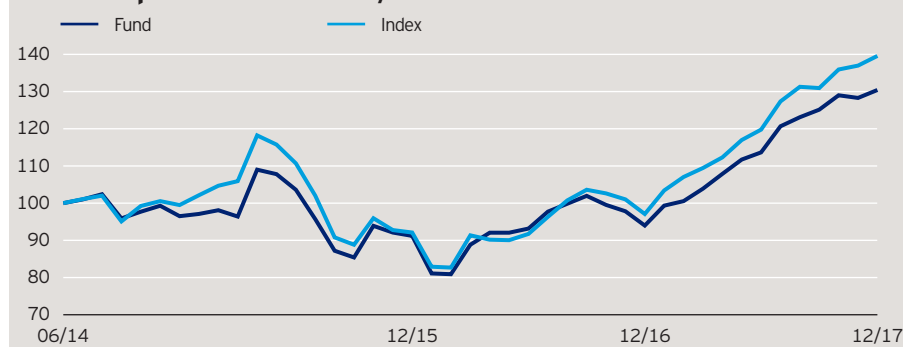
### Settlement date

Trade Date + 3 Days

### Quarterly fund commentary

Greater China equities achieved positive returns in the fourth quarter. The Chinese equity market rose on continued earnings upgrades and ongoing inflows. Economic growth remained stable, with the official manufacturing PMI and trade data pointing towards healthy domestic production and robust external demand. Retail sales growth was also resilient. Amidst a favourable macro backdrop, we expect Chinese companies to deliver earnings growth of 17.9% in 2017, compared to -9.4% in 2016. Hong Kong equities benefited from the positive sentiment spill-over from Chinese equities over the quarter. Consumer-related sectors led the market higher thanks to the steady growth of retail sales on the back of a rebound in inbound tourists and stable local spending. Taiwanese equities also achieved a positive total return. The heavy-weighted IT sector experienced some headwinds since late November but industry leaders managed to regain favour from investors. However, some hardware manufacturers retreated upon weaker-than-expected iPhone X sales. In terms of investment strategy, we focus on companies with sustainable competitive advantages using a purely bottom-up investment approach. This stock selection preference has led to meaningful exposure in consumer-related sectors, such as consumer discretionary, consumer staples and internet services.

### Indexed performance 23 July 2014 - 31 December 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	38.78	1.66	38.78	35.15	30.42
Index	43.79	1.91	43.79	40.30	39.59

### Calendar year performance\*

in %	2013	2014	2015	2016	2017
Fund	-	-	-5.49	3.04	38.78
Index	-	-	-7.43	5.40	43.79

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

in %	31.12.12 31.12.13	31.12.13 31.12.14	31.12.14 31.12.15	31.12.15 31.12.16	31.12.16 31.12.17
Fund	-	-	-5.49	3.04	38.78

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 23 July 2014, 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.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.**

# Invesco Greater China Equity Fund

## A (EUR Hgd)-AD Shares

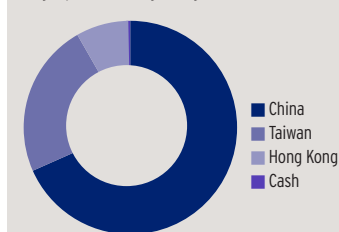
31 December 2017

### Holdings and active weights\*

(total holdings: 49)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
Alibaba	9.6	Huayu Automotive Systems	3.8	AIA	3.7
Tencent	7.2	Zhuzhou CSR Times Electric 'H'	3.3	Tencent	3.5
China Mobile	5.2	China Mobile	3.0	China Construction Bank	2.8
Taiwan Semiconductor	4.9	Sun Art Retail	2.9	Baidu ADR	2.3
Hon Hai Precision Industry	4.5	Baoshan Iron & Steel	2.8	Industrial and Commercial Bank of China 'H'	2.1
Huayu Automotive Systems	3.8	Hon Hai Precision Industry	2.7	Taiwan Semiconductor	2.0
Zhuzhou CSR Times Electric 'H'	3.4	Largan Precision	2.4	Ping An Insurance	2.0
Sun Art Retail	2.9	Alibaba	2.4	Bank of China	1.4
Largan Precision	2.9	Minth	2.3	Hong Kong Exchanges & Clearing	1.3
Baoshan Iron & Steel	2.8	Changyou.com ADR	2.2	CK Hutchison	1.2

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



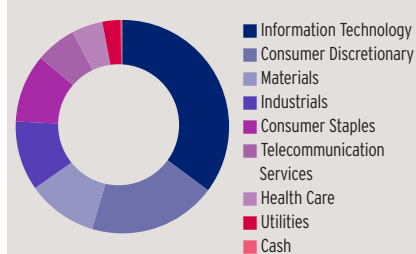
### Geographical weightings\*

in %	Fund	Index
China	68.4	58.0
Taiwan	23.4	22.2
Hong Kong	8.0	19.0
Macau	0.0	0.3
United States	0.0	0.6
Cash	0.3	0.0

### Sector weightings\*

in %	Fund	Index
Information Technology	35.2	37.9
Consumer Discretionary	19.4	8.7
Materials	10.7	2.8
Industrials	10.5	5.4
Consumer Staples	10.3	2.2
Telecommunication Services	6.2	4.0
Health Care	4.7	1.5
Utilities	2.7	3.2
Others	0.0	34.4
Cash	0.3	0.0

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



### Financial characteristics\*

Average weighted market capitalisation	EUR 89.29 bn
Median market capitalisation	EUR 3.19 bn

### NAV and fees

#### Current NAV

EUR 12.83

#### 12 month price high

EUR 13.07 (22/11/2017)

#### 12 month price low

EUR 9.34 (03/01/2017)

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

EUR 1,000

#### Entry charge

Up to 5.00%

#### Annual management fee

1.5%

#### Ongoing charges

1.98% (28/02/2017)

---

# Invesco Greater China Equity Fund

## A (EUR Hgd)-AD Shares

31 December 2017

---

### 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.

---

### Important Information

<sup>1</sup>The 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 marketing document is exclusively for use by Professional Clients and Financial Advisers in Continental Europe and Qualified Investors in Switzerland. This document is not for consumer use, please do not redistribute. For the purpose of the distribution of this document Continental Europe is defined as Austria, Belgium, Switzerland, Germany, Spain, Finland, France, Liechtenstein, Luxembourg, Netherlands. Data as at 31 December 2017, unless otherwise stated. This document is marketing material and is not intended as a recommendation to invest in any particular asset class, security or strategy. Regulatory requirements that require impartiality of investment/investment strategy recommendations are therefore not applicable nor are any prohibitions to trade before publication. The information provided is for illustrative purposes only, it should not be relied upon as recommendations to buy or sell securities. By accepting this document, you consent to communicate with us in English, unless you inform us otherwise.

Past performance is not a guide to future returns. Where individuals or the business have expressed opinions, they are based on current market conditions, they may differ from those of other investment professionals and are subject to change without notice and are not to be construed as investment advice. This marketing document is not an invitation to subscribe for shares in the fund and is by way of information only, it should not be considered financial advice. This does not constitute an offer or solicitation by anyone in any jurisdiction in which such an offer is not authorised or to any person to whom it is unlawful to make such an offer or solicitation. Persons interested in acquiring the fund should inform themselves as to (i) the legal requirements in the countries of their nationality, residence, ordinary residence or domicile; (ii) any foreign exchange controls and (iii) any relevant tax consequences. As with all investments, there are associated risks. This document is by way of information only. Asset management services are provided by Invesco in accordance with appropriate local legislation and regulations. The fund is available only in jurisdictions where its promotion and sale is permitted. Not all share classes of this fund may be available for public sale in all jurisdictions and not all share classes are the same nor do they necessarily suit every investor. Fee structure and minimum investment levels may vary dependent on share class chosen. Please check the most recent version of the fund prospectus in relation to the criteria for the individual share classes and contact your local Invesco office for full details of the fund registration status in your jurisdiction. Forecasts are not reliable indicators of future performance. The ongoing charges figure is based on annualised expenses for the period ending 28/02/2017. This figure may vary from year to year. It excludes portfolio transaction costs except in the case of an entry or exit charge paid by the Fund when buying or selling shares/units in another fund. For more information on our funds, please refer to the most up to date relevant fund and share class-specific Key Investor Information Documents, the latest Annual or Interim Reports and the latest Prospectus, and constituent documents. This information is available using the contact details of the issuer and is without charge. Further information on our products is available using the contact details shown. Subscriptions of shares are only accepted on the basis of the most up to date legal offering documents. The legal offering documents (fund & share class specific Key Investor Information Document, prospectus, annual and semi-annual reports, articles and trustee deed) are available free of charge with your local Invesco representative or on our website [www.invescoeurope.com](http://www.invescoeurope.com).

© 2017 Morningstar. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

**Additional information for Financial Intermediaries in the United States:** This document is intended for distribution to US financial intermediaries for informational purposes and in relation to their activities with offshore clients only. The Funds are not registered under any US securities law, and may not be offered or sold directly or indirectly in the US, its territories or possessions, nor to any US persons, citizens or residents. The Fund must not be marketed on US soil. This does not constitute a recommendation of any investment strategy or product for a particular investor. Investors should consult a financial professional before making any investment decisions. Issued in the US by Invesco Distributors, Inc., 11 Greenway Plaza, Suite 1000, Houston, Texas 77046, USA. Invesco Distributors, Inc. is the appointed US sub-distributor of the Invesco Funds, SICAV or Invesco Fund Series 1-6. All entities are indirect, wholly owned subsidiaries of Invesco Ltd.

---

# Invesco Greater China Equity Fund

## A (EUR Hgd)-AD Shares

31 December 2017

---

### Important Information

**Additional information for Austria:** Issued in Austria by Invesco Asset Management Österreich - Zweigniederlassung der Invesco Asset Management Deutschland GmbH. The legal offering documents are available free of charge from the issuer of this document: Invesco Asset Management Österreich - Zweigniederlassung der Invesco Asset Management Deutschland GmbH, Rotenturmstrasse 16 - 18, 1010 Vienna as well as at Erste Bank der oesterreichischen Sparkassen AG, Graben 21, A-1010 Vienna acting as paying agent for funds registered for sale in Austria.

**Additional information for Belgium:** Issued in Belgium by Invesco Asset Management S.A. Belgian Branch (France), situé Avenue Louise 235, 1050 Bruxelles, Belgium, [www.invesco.be](http://www.invesco.be).

**Additional information for Finland:** Issued in Finland by Invesco Asset Management S.A., 16-18 rue de Londres, 75009 Paris, France.

**Additional information for France:** Issued in France by Invesco Asset Management S.A., 16-18 rue de Londres, 75009 Paris, France.

**Additional information for Germany:** Issued in Germany by Invesco Asset Management Deutschland GmbH. The legal offering documents are available free of charge from the issuer of this document: Invesco Asset Management Deutschland GmbH, An der Welle 5, D - 60322 Frankfurt am Main.

**Additional information for Liechtenstein:** Issued in Liechtenstein by Invesco Asset Management (Schweiz) AG, Talacker 34, 8001 Zurich, Switzerland. Paying agent in Liechtenstein is LGT Bank AG, Herrengasse 12, 9490 Vaduz. The KIID and Prospectus are available in German as well as English language on [www.fundinfo.com](http://www.fundinfo.com).

**Additional information for Luxembourg:** Issued in Luxembourg by Invesco Asset Management SA, 16-18 rue de Londres, 75009 Paris, France.

**Additional information for the Netherlands:** Issued in the Netherlands by Invesco Asset Management S.A. Dutch Branch, Vinoly Building, Claude Debussylaan 26, 1082 MD Amsterdam, The Netherlands, [www.invesco.nl](http://www.invesco.nl).

**Additional information for Spain:** Issued in Spain by Invesco Asset Management S.A., Sucursal en España, C/ Goya 6 - 3º, 28001 Madrid, Spain. The fund is domiciled in Luxembourg.