

Invesco Greater China Equity Fund

E-Acc Shares

31 July 2018

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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

14 August 2000

Original fund launch

15 July 1992

Legal status

Luxembourg SICAV with UCITS status

Share class currency

EUR

Share class type

Accumulation

Fund size

USD 1.21 bn

Reference index

MSCI Golden Dragon Index-ND

Bloomberg code

INVPGCE LX

ISIN code

LU0115143165

Settlement date

Trade Date + 3 Days

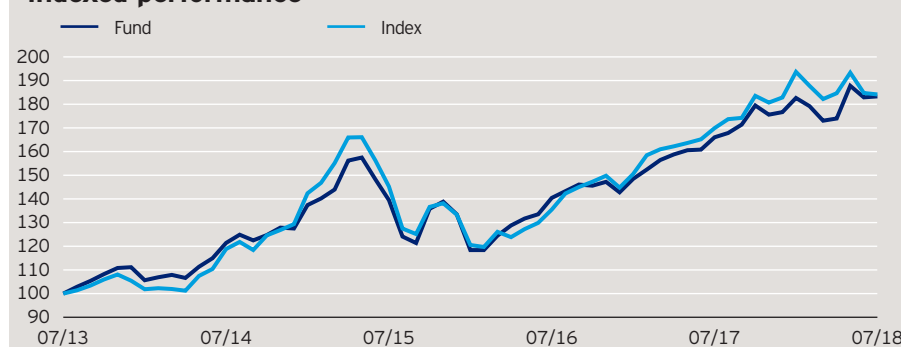
Morningstar Rating™

★★★★

Quarterly fund commentary

Greater China equity markets saw volatility pick-up in Q2 as trade tensions continued between the US and China. Against this backdrop, the People's Bank of China acted to reduce the amount of cash that banks must hold as reserves to encourage them to increase lending. Domestic driven sectors such as consumer staples, utilities and health care outperformed the boarder market. Impacted by China, Taiwan equities lagged post a strong performance last quarter, while Hong Kong's equity market outperformed as GDP remained strong in 2018 driven by private consumption and public investment. In terms of investment strategy, we remain focused on companies with sustainable leadership and competitive advantages through a purely bottom-up investment approach. Our stock selection has led to meaningful exposure in consumer-related sectors, such as consumer discretionary, consumer staples and internet services.

Indexed performance*



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	3.76	0.22	10.40	31.41	83.31
Index	0.70	-0.33	8.38	26.79	84.15

Calendar year performance*

in %	2013	2014	2015	2016	2017
Fund	19.67	14.71	4.69	6.97	23.73
Index	2.27	22.66	3.12	8.56	26.30

Standardised rolling 12 month performance*

in %	31.07.13 31.07.14	31.07.14 31.07.15	31.07.15 31.07.16	31.07.16 31.07.17	31.07.17 31.07.18
Fund	21.41	14.90	0.66	18.24	10.40
Index	18.84	22.21	-6.71	25.41	8.38

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.

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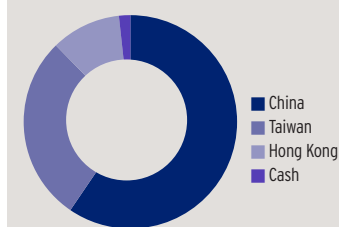
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Holdings and active weights*

(total holdings: 53)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
Alibaba	9.2	Asia Cement (China)	4.2	Tencent	5.0
Taiwan Semiconductor	4.4	Zhuzhou CSR Times Electric 'H'	3.8	AIA	3.7
Asia Cement (China)	4.2	YY	3.1	China Construction Bank	3.1
Tencent	4.1	Largan Precision	3.1	Taiwan Semiconductor	2.6
Hon Hai Precision Industry	3.9	Sun Art Retail	2.7	Baidu ADR	2.4
Zhuzhou CSR Times Electric 'H'	3.9	Baoshan Iron & Steel	2.7	Industrial and Commercial Bank of China 'H'	1.8
Largan Precision	3.7	President Chain Store	2.6	Ping An Insurance	1.7
YY	3.3	Shandong Weigao Medical Polymer 'H'	2.5	Bank of China	1.3
China Mobile	3.1	Hon Hai Precision Industry	2.3	Hong Kong Exchanges & Clearing	1.2
Sun Art Retail	2.8	ASM Pacific Tech	2.3	CNOOC	1.1

Geographical weightings of the fund in %*



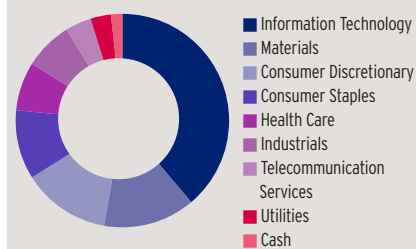
Geographical weightings*

in %	Fund	Index
China	59.5	58.7
Taiwan	28.2	22.4
Hong Kong	10.6	18.1
Macau	0.0	0.8
Cash	1.7	0.0

Sector weightings*

in %	Fund	Index
Information Technology	38.8	36.6
Materials	13.9	3.5
Consumer Discretionary	13.3	8.1
Consumer Staples	10.5	2.5
Health Care	7.4	2.1
Industrials	7.3	5.5
Telecommunication Services	3.9	3.6
Utilities	3.1	3.7
Others	0.0	34.4
Cash	1.7	0.0

Sector weightings of the fund in %*



Financial characteristics*

Average weighted market capitalisation	EUR 72.65 bn
Median market capitalisation	EUR 3.30 bn

3 year characteristics**

Alpha	1.69
Beta	0.95
Correlation	0.94
Information ratio	0.21
Sharpe ratio	0.72
Tracking error in %	5.66
Volatility in %	14.98

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

NAV and fees

Current NAV

EUR 49.66

12 month price high

EUR 52.56 (15/06/2018)

12 month price low

EUR 44.27 (03/08/2017)

Minimum investment ¹

EUR 500

Entry charge

Up to 3.00%

Annual management fee

2.25%

Ongoing charges

2.76% (31/08/2017)

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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 in the value of the fund. As this fund is invested in a particular country, you should be prepared to accept greater fluctuations in the value of the fund than for a fund with a broader investment mandate. The fund invests in a limited number of holdings and is less diversified. This may result in large fluctuations in the value of the fund.

Important Information

¹The 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.

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