



# Invesco India Equity Fund E-Acc Shares

31 December 2017

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## Summary of fund objective

The objective of the Fund is to achieve long-term capital growth by investing principally in equity or similar instruments of Indian companies. For the full objectives and investment policy please consult the current prospectus.

## Key facts



Shekhar  
Sambhshivan  
Hong Kong  
Managed fund since  
May 2006

### Share class launch

11 December 2006

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

02 December 1994

### Legal status

Luxembourg SICAV with UCITS status

### Share class currency

EUR

### Share class type

Accumulation

### Fund size

USD 473.44 mn

### Reference index

MSCI India 10-40 NR USD

### Bloomberg code

ININEEA LX

### ISIN code

LU0267984697

### Settlement date

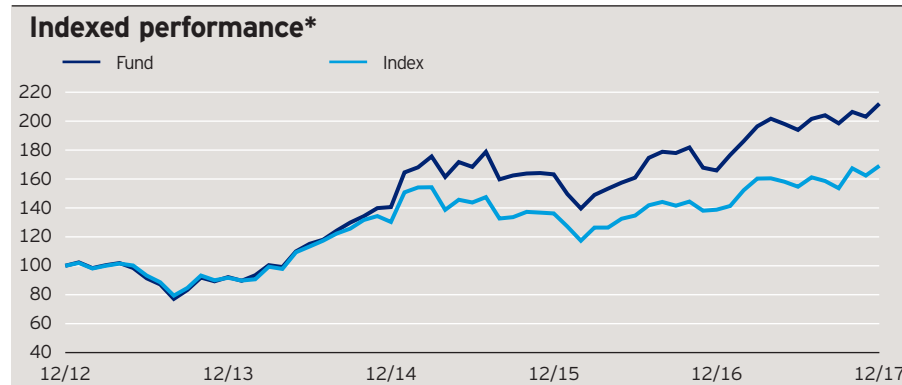
Trade Date + 3 Days

### Morningstar Rating™

★★★★

## Quarterly fund commentary

India was the best performing market in Asia over the quarter, achieving a positive total return of +11.8%. This rally was driven by the favourable outlook for earnings and the economy. Confidence in the long-term benefits of the government's bold reforms, such as the new goods and services tax (GST) roll-out, has lifted market sentiment. Macroeconomic indicators, including the manufacturing PMI and consumption data, pointed towards a robust domestic economy. All sectors posted positive returns in Q4, with the largest gains from the telecommunication and consumer discretionary sectors. Investors were upbeat about pricing and sector consolidation which will enable major telecom operators to gain market share and expand margins. Indian auto stocks also rose on strong domestic automobile sales after consumer sentiment and the unemployment rate improved notably throughout the quarter. In terms of investment strategy, we continued to identify business franchises that can deliver steady and above average earnings growth over business cycles. We focused on companies with superior business models, industry leadership, competitive advantages and reasonable valuations. Our bottom-up stock selection led to a tilt towards the consumption, financials and industrials sectors over the energy, information technology and telecommunication services 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	27.84	4.43	27.84	50.85	112.09
Index	21.88	4.15	21.88	29.81	69.15

## Calendar year performance\*

in %	2013	2014	2015	2016	2017
Fund	-7.84	52.56	16.09	1.65	27.84
Index	-8.28	42.07	4.54	1.89	21.88

## 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	-7.84	52.56	16.09	1.65	27.84

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 December 2017 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. \*\*Gross income re-invested to 31 December 2017. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Factset.

# Invesco India Equity Fund

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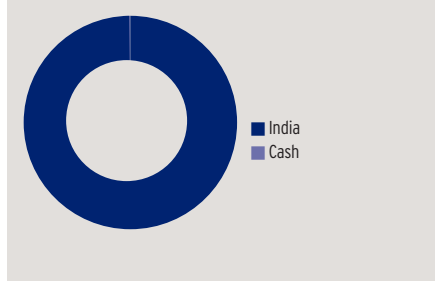
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### Holdings and active weights\*

(total holdings: 38)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
HDFC Bank	7.1	HDFC Bank	7.1	Reliance	7.9
Indusind Bank	6.8	Indusind Bank	6.8	Infosys	6.2
Yes Bank	6.2	Yes Bank	4.4	Tata Consultancy Services	4.1
Housing Development Finance	5.4	Balkrishna Industries	4.3	Housing Development Finance	3.1
Maruti Suzuki India	5.4	Cholamandalam Investment And Finance	3.5	Axis Bank	3.1
Eicher Motors	4.3	Future Retail	3.5	ITC	3.0
Balkrishna Industries	4.3	Kansai Nerolac Paints	3.4	Hindustan Unilever	2.9
Bajaj Finance	4.1	Bajaj Finance	3.1	Tata Motors	2.3
Cholamandalam Investment And Finance	3.5	Supreme Industries	3.1	Bharti Airtel	2.1
Future Retail	3.5	Eicher Motors	3.0	Larsen & Toubro	2.0

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



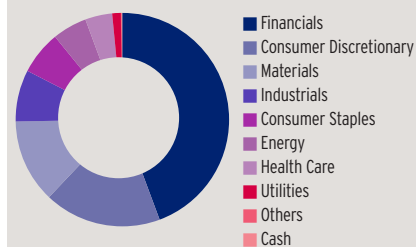
### Geographical weightings\*

in %	Fund	Index
India	99.8	100.0
Cash	0.2	0.0

### Sector weightings\*

in %	Fund	Index
Financials	44.3	23.0
Consumer Discretionary	17.7	13.0
Materials	12.7	9.9
Industrials	7.8	5.9
Consumer Staples	6.6	9.5
Energy	5.2	12.6
Health Care	4.1	5.9
Utilities	1.3	2.1
Others	0.1	18.0
Cash	0.2	0.0

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



### Financial characteristics\*

Average weighted market capitalisation	EUR 14.34 bn
Median market capitalisation	EUR 3.54 bn

### 3 year characteristics\*\*

Alpha	5.75
Beta	0.95
Correlation	0.91
Information ratio	0.72
Sharpe ratio	0.74
Tracking error in %	7.28
Volatility in %	18.72

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

### NAV and fees

#### Current NAV

EUR 58.41

#### 12 month price high

EUR 58.65 (19/12/2017)

#### 12 month price low

EUR 46.51 (03/01/2017)

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

EUR 500

#### Entry charge

Up to 3.00%

#### Annual management fee

2.25%

#### Ongoing charges

2.90% (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.

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### Important Information

<sup>1</sup>The Original Fund Launch date shown herein is different from the fund launch date shown in the KIID, as it indicates the launch date of a previous fund that was merged into the fund shown and therefore the track record starts with this previous fund. Further information can be found on our website: [www.invescoeuropa.com](http://www.invescoeuropa.com).

<sup>2</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.

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