



Invesco India Equity Fund

A (HKD)-Acc Shares

31 October 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

07 July 2011

Original fund launch ¹

02 December 1994

Legal status

Luxembourg SICAV with UCITS status

Share class currency

HKD

Share class type

Accumulation

Fund size

USD 442.00 mn

Reference index

MSCI India 10-40 NR USD

Bloomberg code

ININACH LX

ISIN code

LU0607522736

Settlement date

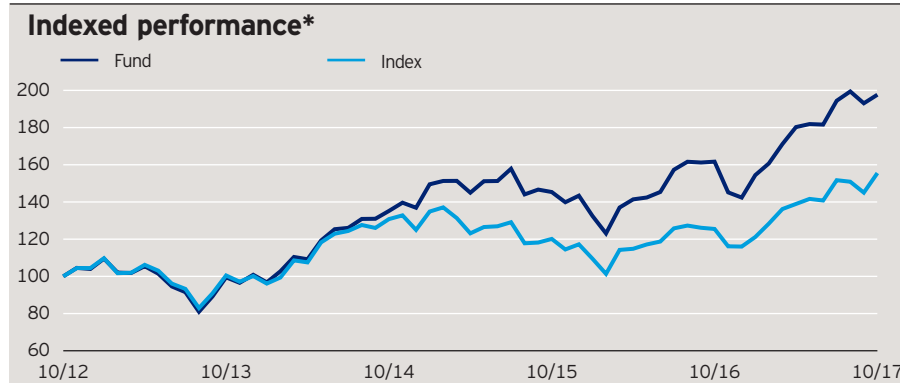
Trade Date + 3 Days

Morningstar Rating™

★★★★

Quarterly fund commentary

India's equity market made positive gains in Q3 thanks to the favourable outlook for the economy and corporate earnings. While the new goods and services tax (GST) led to a moderation in domestic growth as companies and consumers adjusted to the new taxation system, the transition was relatively smooth. Positive market sentiment towards the long-term benefits of the new system, in terms of increased public revenue, more efficient transportation and logistics systems, helped alleviate concerns over short-term weakness in business activity. In terms of sector performance, energy and materials made the largest gains, while healthcare and IT lagged, in part due to ongoing uncertainty surrounding US healthcare and immigration policies. A slowdown in retail business due to tax changes weighed on consumer sectors, but this is expected to be temporary. In terms of investment strategy, we seek to identify business franchises that can deliver steady and above average earnings growth in all market conditions. We remain focused on companies with what we consider to be superior business models, industry leadership, competitive advantages and reasonable valuations. Our bottom-up stock selection process has led to a tilt towards financials, industrials and consumer sectors, over the energy, IT and telecoms 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 | 38.85 | 2.39 | 22.27 | 46.24 | 97.67 |
| Index | 34.07 | 7.25 | 23.95 | 18.93 | 55.54 |

Calendar year performance*

| in % | 2012 | 2013 | 2014 | 2015 | 2016 |
|-------|-------|-------|-------|-------|-------|
| Fund | 24.62 | -3.02 | 35.75 | 4.75 | -0.72 |
| Index | 26.05 | -4.10 | 24.77 | -6.21 | -1.03 |

Standardised rolling 12 month performance**

| in % | 30.09.12 | 30.09.13 | 30.09.14 | 30.09.15 | 30.09.16 |
|------|----------|----------|----------|----------|----------|
| Fund | -12.65 | 46.80 | 11.98 | 9.92 | 19.75 |

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.

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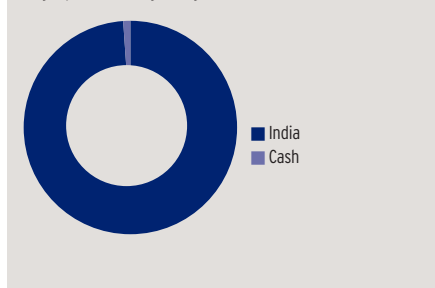
31 October 2017

Holdings and active weights*

(total holdings: 36)

| Top 10 holdings | % | Top 10 positive | + | Top 10 negative | - |
|-----------------------------|-----|--------------------------------------|-----|-----------------------------|-----|
| Indusind Bank | 7.7 | Indusind Bank | 7.7 | Reliance | 8.4 |
| HDFC Bank | 7.5 | HDFC Bank | 7.5 | Infosys | 5.7 |
| Maruti Suzuki India | 5.6 | Eicher Motors | 4.0 | Tata Consultancy Services | 4.1 |
| Eicher Motors | 5.4 | Future Retail | 3.6 | Housing Development Finance | 3.4 |
| Housing Development Finance | 5.4 | Yes Bank | 3.5 | Axis Bank | 3.0 |
| Yes Bank | 5.3 | Kansai Nerolac Paints | 3.4 | ITC | 2.9 |
| Bajaj Finance | 4.1 | Cholamandalam Investment And Finance | 3.2 | Hindustan Unilever | 2.7 |
| Future Retail | 3.6 | PNB Housing Finance | 3.2 | Tata Motors | 2.3 |
| Kansai Nerolac Paints | 3.4 | Balkrishna Industries Ltd Bil | 3.1 | Bharti Airtel | 2.0 |
| Indian Oil | 3.3 | Bajaj Finance | 3.0 | Larsen & Toubro | 2.0 |

Geographical weightings of the fund in %*



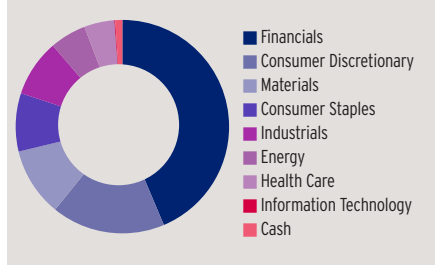
Geographical weightings*

| in % | Fund | Index |
|-------|------|-------|
| India | 98.9 | 100.0 |
| Cash | 1.1 | 0.0 |

Sector weightings*

| in % | Fund | Index |
|------------------------|------|-------|
| Financials | 43.7 | 23.4 |
| Consumer Discretionary | 17.2 | 12.4 |
| Materials | 10.4 | 10.4 |
| Consumer Staples | 8.8 | 8.9 |
| Industrials | 8.7 | 6.2 |
| Energy | 5.5 | 13.0 |
| Health Care | 4.6 | 6.6 |
| Information Technology | 0.1 | 13.6 |
| Others | 0.0 | 5.5 |
| Cash | 1.1 | 0.0 |

Sector weightings of the fund in %*



Financial characteristics*

| | |
|--|---------------|
| Average weighted market capitalisation | HKD 132.54 bn |
| Median market capitalisation | HKD 36.50 bn |

NAV and fees

Current NAV

HKD 159.46

12 month price high

HKD 164.87 (18/09/2017)

12 month price low

HKD 111.62 (22/12/2016)

Minimum investment ²

HKD 10,000

Entry charge

Up to 5.00%

Annual management fee

1.5%

Ongoing charges

2.15% (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 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 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.

²The 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.

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