

# Invesco India Equity Fund

## C-AD Shares

31 January 2018

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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

USD

#### Share class type

Income

#### Fund size

USD 498.18 mn

#### Reference index

MSCI India 10-40 NR USD

#### Bloomberg code

ININECI LX

#### ISIN code

LU0267984267

#### Settlement date

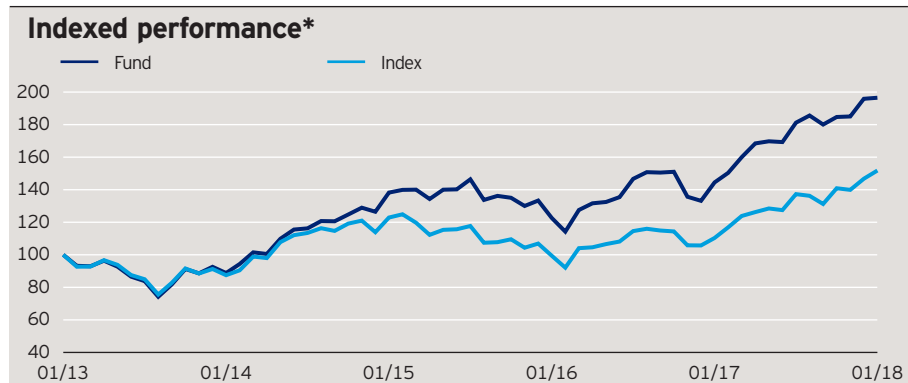
Trade Date + 3 Days

#### 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	0.33	0.33	36.01	42.16	96.51
Index	3.44	3.44	37.55	23.49	51.76

### Calendar year performance\*

in %	2013	2014	2015	2016	2017
Fund	-2.47	36.55	5.43	-0.12	47.09
Index	-4.14	24.76	-6.15	-1.07	38.76

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

in %	31.12.12	31.12.13	31.12.14	31.12.15	31.12.16
Fund	-2.47	36.55	5.43	-0.12	47.09

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.

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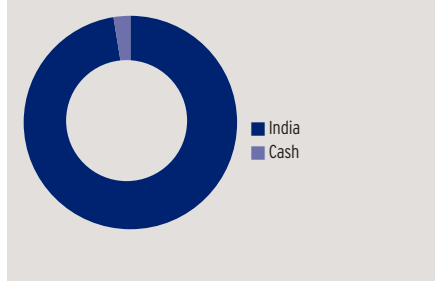
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### Holdings and active weights\*

(total holdings: 42)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
HDFC Bank	7.5	HDFC Bank	7.5	Reliance	8.0
Housing Development Finance	6.2	Indusind Bank	5.4	Infosys	6.4
Maruti Suzuki India	6.0	Balkrishna Industries	3.9	Tata Consultancy Services	4.6
Yes Bank	5.5	Yes Bank	3.6	Axis Bank	3.4
Indusind Bank	5.4	Future Retail	3.5	Housing Development Finance	3.2
Balkrishna Industries	3.9	Cholamandalam Investment And Finance	3.4	ITC	3.0
Eicher Motors	3.5	Maruti Suzuki Ind	2.8	Hindustan Unilever	2.8
Future Retail	3.5	PNB Housing	2.7	Tata Motors	2.0
Cholamandalam Investment And Finance	3.4	Kansai Nerolac Paints	2.6	Mahindra & Mahindra	1.8
Bajaj Finance	3.1	The Ramco Cements	2.5	Sun Pharmaceutical	1.8

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



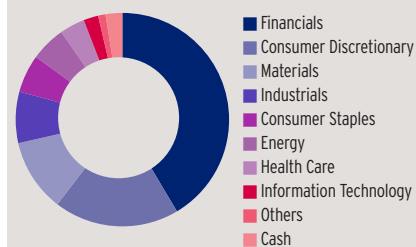
### Geographical weightings\*

in %	Fund	Index
India	97.5	100.0
Cash	2.5	0.0

### Sector weightings\*

in %	Fund	Index
Financials	41.5	24.5
Consumer Discretionary	19.0	12.4
Materials	11.0	9.7
Industrials	7.8	6.0
Consumer Staples	5.8	9.2
Energy	5.3	12.6
Health Care	3.8	5.7
Information Technology	2.2	15.3
Others	1.1	4.8
Cash	2.5	0.0

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



### Financial characteristics\*

Average weighted market capitalisation	USD 19.80 bn
Median market capitalisation	USD 4.41 bn

### 3 year characteristics\*\*

Alpha	5.55
Beta	0.92
Correlation	0.91
Information ratio	0.69
Sharpe ratio	0.71
Tracking error in %	7.16
Volatility in %	16.79

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

### NAV and fees

#### Current NAV

USD 86.15

#### 12 month price high

USD 87.14 (05/01/2018)

#### 12 month price low

USD 64.91 (01/02/2017)

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

USD 1,000,000

#### Entry charge

Up to 5.00%

#### Annual management fee

1.0%

#### Ongoing charges

1.55% (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.

### 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: USD 1,000,000 / EUR 800,000 / GBP 600,000 / CHF 1,000,000 / SEK 7,000,000. 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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