



# Invesco Greater China Equity Fund

## R-Acc Shares

31 December 2016

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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

06 April 2011

#### Original fund launch

15 July 1992

#### Legal status

Luxembourg SICAV with UCITS status

#### Share class currency

USD

#### Share class type

Accumulation

#### Fund size

USD 916.97 mn

#### Reference index

MSCI Golden Dragon Index-ND

#### Bloomberg code

INVPGCR LX

#### ISIN code

LU0607520953

#### Settlement date

Trade Date + 3 Days

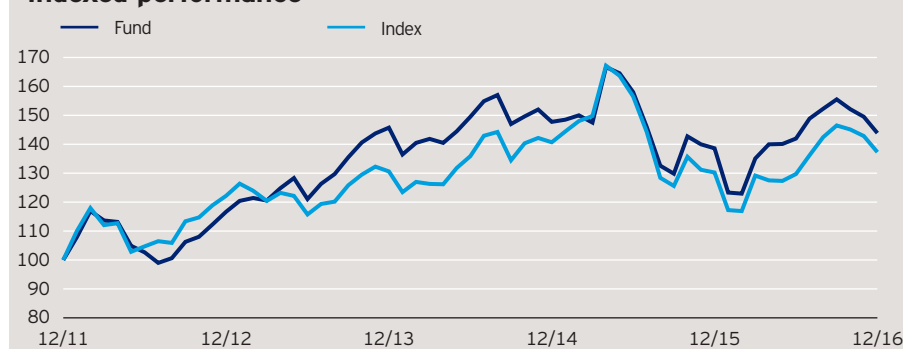
#### Morningstar Rating™

★★★★

### Quarterly fund commentary

Greater China equity markets fell in Q4 as the rising uncertainty surrounding politics and policy in the US influenced investor flows into the region. In China, the government's efforts to cool down the property market also weighed on markets. Despite the pullback in equity markets, economic activity remained relatively solid in China, with retail sales and production continuing to show strength. The real estate and information technology sectors were the weakest performers, with these areas suffering from policy tightening and profit taking. Sectors that managed to gain were energy and materials as commodity prices continued to rise. In Hong Kong, market performance was similar to the Chinese equity market, with Hong Kong's real estate sector also facing policy tightening measures. Taiwanese equities declined by less given the underlying improvement in electronic products and machinery exports, especially to China and other countries in Asia. In terms of our investment strategy, we focus on selecting companies with sustainable leadership and competitive advantages using a purely bottom-up approach. Our preference is for private enterprises, as their interests are better aligned with shareholders, which has led to meaningful exposure in consumer-related sectors, such as consumer discretionary, consumer staples and internet services.

### Indexed performance\*



### Cumulative performance\*

in %	YTD	1 month	1 year	3 years	5 years
Fund	3.80	-3.77	3.80	-1.29	43.86
Index	5.40	-3.89	5.40	5.10	37.28

### Calendar year performance\*

in %	2012	2013	2014	2015	2016
Fund	16.67	24.92	1.38	-6.19	3.80
Index	22.19	6.89	7.72	-7.43	5.40

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

in %	31.12.11	31.12.12	31.12.13	31.12.14	31.12.15
	31.12.12	31.12.13	31.12.14	31.12.15	31.12.16
Fund	16.67	24.92	1.38	-6.19	3.80

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.invescoeurope.com](http://www.invescoeurope.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: © 2016 Morningstar. Mid to mid, gross income re-invested to 31 December 2016 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. \*\*Mid to mid, gross income re-invested to 31 December 2016. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Factset.

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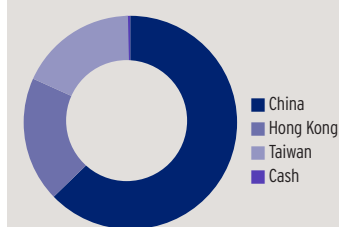
31 December 2016

### Holdings and active weights\*

(total holdings: 43)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
Tencent	9.3	Sun Art Retail	4.0	American Institute of Architects	3.5
Taiwan Semiconductor	6.9	New Oriental	4.0	China Construction Bank	3.4
Alibaba	6.1	Hengan International	3.5	Industrial and Commercial Bank of China 'H'	2.3
China Mobile	5.9	Vinda International	2.8	Hon Hai Precision Industry	2.1
New Oriental	4.2	Ctrip ADR	2.6	Bank of China	1.8
Sun Art Retail	4.1	President Chain Store	2.6	CK Hutchison	1.6
Hengan International	3.8	Yue Yuen Industrial	2.5	Hong Kong Exchanges & Clearing	1.4
Ctrip ADR	3.4	China Mobile	2.5	Ping An Insurance	1.4
President Chain Store	2.8	Shanghai Jin Jiang Hotels	2.5	CNOOC	1.2
Vinda International	2.8	Mintn	2.4	China Life Insurance	1.0

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



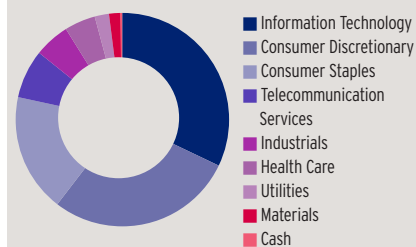
### Geographical weightings\*

in %	Fund	Index
China	62.8	53.2
Hong Kong	19.0	21.1
Taiwan	17.9	25.0
United States	0.0	0.6
Macau	0.0	0.2
Cash	0.4	0.0

### Sector weightings\*

in %	Fund	Index
Information Technology	32.1	32.2
Consumer Discretionary	28.4	8.2
Consumer Staples	18.0	2.3
Telecommunication Services	7.4	5.6
Industrials	5.4	6.3
Health Care	4.7	1.2
Utilities	2.2	4.0
Materials	1.6	3.1
Others	0.0	37.1
Cash	0.4	0.0

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



### Financial characteristics\*

Average weighted market capitalisation	USD 63.54 bn
Median market capitalisation	USD 3.52 bn

### 3 year characteristics\*\*

Alpha	-1.96
Beta	0.95
Correlation	0.96
Information ratio	-0.40
Sharpe ratio	-0.03
Tracking error in %	5.18
Volatility in %	17.28

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

### NAV and fees

#### Current NAV

USD 11.48

#### 12 month price high

USD 12.69 (06/10/2016)

#### 12 month price low

USD 9.39 (12/02/2016)

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

USD 1,500

#### Entry charge

0.00%

#### Annual management fee

1.5%

#### Ongoing charges

2.69% (31/08/2015)

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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.

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### 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 share class may not be registered in all countries and dissemination is subject to prior verification of registration status.**

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