



Invesco PRC Equity Fund

31 October 2019

Morningstar Rating™
★★★★

Important Information

- The Fund invests primarily in equities and equity related securities with substantial exposure to PRC.
- Investors should note the emerging markets risk, liquidity risk, risk of investing in China, concentration risk of investing in equities and equity related securities with substantial exposure to PRC, currency exchange risk, equities risk, volatility risk, and general investment risk.
- Financial derivative instruments (FDI) may be used for efficient portfolio management purposes or to hedge or reduce the overall risk of investments. Risks associated with FDI include counterparty/credit risk, liquidity risk, valuation risk, volatility risk and over-the-counter transaction risk. The leverage element/component of a FDI can result in a loss significantly greater than the amount invested in the FDI by the Fund. Exposure to FDI may lead to a high risk of significant loss by the Fund.
- The value of the Fund can be volatile and could go down substantially.
- Investors should not base their investment decision on this material alone.

Objectives and investment strategy

The Fund's aim is to achieve long-term capital growth by investing in shares of companies with substantial exposure to mainland China.

Key facts

Fund manager	William Yuen, Mike Shiao		
Share class launch date	A (USD)-AD Shares 10/9/18		
Legal Status	Luxembourg SICAV with UCITS status		
Share class currency	USD		
Fund Size	USD	605.58 mn	
Initial Charge (up to)	5.00%		
Annual Management Fee	1.75%		
Reference Index	MSCI China 10/40 ND		

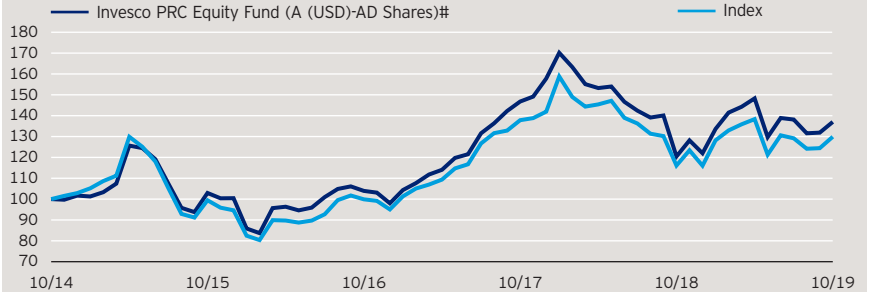
References	IVRS Code	Bloomberg code	ISIN code
A(AUD Hgd)-Acc Shares	138	IVPRAAH LX	LU1775964189
A(CAD Hgd)-Acc Shares	139	IVPRACH LX	LU1775964346
A(EUR Hgd)-Acc Shares	118	IVPRAEH LX	LU1775964932
A(HKD)-Acc Shares	121	IVPRAHA LX	LU1775965152
A(NZD Hgd)-Acc Shares	140	IVPRANH LX	LU1775965319
A(USD)-AD Shares	108	IVPRAAD LX	LU1775965582

3 year characteristics*

	A (USD)-AD Shares
Volatility	18.74
Peer Group Volatility	17.24

Volatility is measured by the standard deviation of the fund, based on its annual rates of return over the past 3 years in base currency of the fund. Peer Group Volatility refers to the volatility of the offshore and international funds which are categorized under China Equity Sector by Morningstar.

Indexed performance*



The fund was merged from an Irish to a Luxembourg-domiciled fund vehicle on 7 September 2018.

%	Cumulative performance*				Calendar year performance*				
	YTD	1 year	3 years	5 years	2014	2015	2016	2017	2018
A (AUD Hgd)-Acc Shares	10.94	11.95	29.21	36.68	-4.64	0.00	-2.28	61.42	-23.52
A (CAD Hgd)-Acc Shares	11.25	12.31	27.83	32.03	-5.88	-1.21	-3.47	59.98	-23.70
A (EUR Hgd)-Acc Shares	9.40	10.07	21.53	24.85	-6.86	-1.27	-3.87	57.98	-25.14
A (HKD)-Acc Shares	12.37	13.62	33.21	38.45	-6.69	-1.27	-2.38	62.27	-22.53
A (NZD Hgd)-Acc Shares	11.24	12.31	30.94	41.63	-3.97	1.28	-1.46	62.09	-23.08
A (USD)-AD Shares	12.33	13.76	31.83	37.02	-6.72	-1.22	-2.43	61.00	-22.69
Index	11.96	11.89	30.03	29.91	8.38	-8.01	0.43	49.33	-18.25

*The historical performance shown in the chart above up to 7th September 2018 has been simulated based on the performance of a share class with the same features (e.g. investment objectives and strategy, risk profiles and fee structure) of another fund, which was merged into the Fund on that date.

Distribution information

(Aims to pay dividend on monthly/quarterly/semi-annual/ annual basis. Dividend is not guaranteed.)

	Intended frequency	Record date	Amount/Share	Annualized dividend (%)
A (USD)-AD Shares	Annual	28/02/19	0.0000	0.00%

Annualized dividend (%) = (Amount/Share X Frequency) ÷ Price on record date. Upon dividend distribution, the Fund's net asset value may fall on the ex-dividend date. For Frequency, Monthly = 12; Quarterly = 4; Semi-Annually = 2; Annually = 1. All distributions below USD 50 in value (or its equivalent) will be automatically applied in the purchase of further shares of the same class. Positive distribution yield does not imply a positive return.

Holding (total holdings: 47)

Top 10 holdings	%	Geographical weightings	%	Sector weightings	%
Alibaba	9.7	China	89.1	Consumer Discretionary	24.6
Tencent	8.8	Hong Kong	10.1	Communication Services	21.2
Ping An Insurance	5.0	Cash	0.8	Financials	21.0
China Construction Bank	4.1			Industrials	10.3
Bank of China	3.4			Consumer Staples	7.7
PICC Property & Casualty	3.0			Real Estate	5.5
Ctrip ADR	2.8			Health Care	5.0
Weibo	2.8			Utilities	1.4
Hengan International	2.7			Others	2.6
Autohome	2.6			Cash	0.8

Important Information

Investment involves risks. Past performance is not indicative of future performance. Investors should read the relevant prospectus for details, including the risk factors and product features. This material has not been reviewed by the Securities and Futures Commission and is issued by Invesco Asset Management Asia Limited (景順投資管理亞洲有限公司). ©2019 Morningstar, Inc. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is provided for reference purposes only. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Asset allocation data is derived by Morningstar using full holdings data provided by Invesco. Morningstar Licensed Tools and Content powered by Interactive Data Managed Solutions.

All data is as of the date of this document and sourced from Invesco unless otherwise stated.

Portfolio weightings and allocations are subject to change. The weightings for each breakdown are rounded to the nearest tenth or hundredth of a percent; therefore, the aggregate weights for each breakdown may not equal 100%.

*Source: Data as of the date of this document. Performance of the share class(es) and Morningstar rating are sourced from ©2019 Morningstar. Index performance is sourced from Invesco. Morningstar rating (if applicable) is given to the share class as shown in the Indexed performance chart. Performance of the share class(es) is calculated based on NAV to NAV, gross income re-invested in share class currency.

For all offering documents



201901(AP5)