

Invesco India Equity Fund E-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 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 launch¹
02 December 1994

Legal status
Luxembourg SICAV with UCITS status

Share class currency
EUR

Share class type
Accumulation

Fund size
USD 232.15 mn

Reference index
MSCI India 10-40 NR USD

Bloomberg code
ININEEA LX

ISIN code
LU0267984697

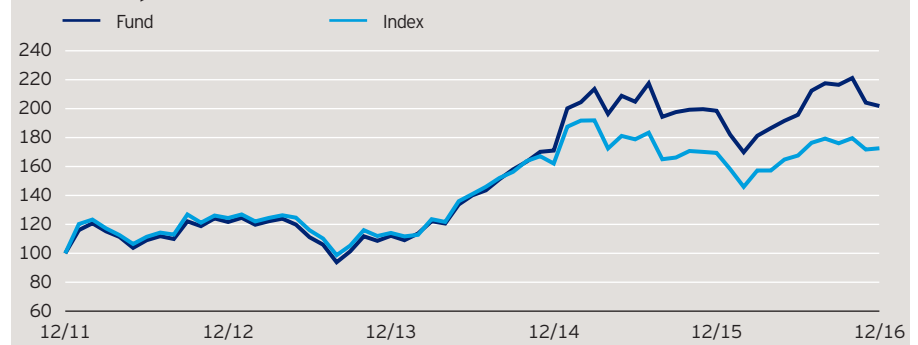
Settlement date
Trade Date + 3 Days

Morningstar Rating™
★★★

Quarterly fund commentary

India's equity market fell in Q4 as investors weighed the impact of the government's demonetisation efforts on near-term growth. The government's surprise decision to remove high denomination currency notes from circulation and replace them with new enhanced anti-counterfeit notes is expected to negatively impact the economy in the short-term. However in the long-term, it should be positive for growth as it raises the accountability of money in the financial system. As regards other developments elsewhere, the details of the goods and services tax bill is still being determined. Also, the Reserve Bank of India held rates steady in December after easing earlier in the quarter. On a sector basis, the largest declines were seen in the financial sector, after the demonetisation decision, and healthcare, on concerns over the results of US FDA inspections. Conversely, the only sector that gained in the past quarter was utilities. We continue to believe India is entering a period of sustainable high growth, supported by favourable demographics, increasing propensity to consume and improving corporate earnings. Our investment strategy remains focused on companies which possess superior business models, industry leadership, competitive advantages and reasonable valuations. In terms of fund positioning, we maintain a sector tilt toward the financials, industrials, materials and consumer sectors.

Indexed performance*



Cumulative performance*

in %	YTD	1 month	1 year	3 years	5 years
Fund	1.65	-1.15	1.65	80.02	101.81
Index	1.89	0.49	1.89	51.32	72.60

Calendar year performance*

in %	2012	2013	2014	2015	2016
Fund	21.64	-7.84	52.56	16.09	1.65
Index	24.37	-8.28	42.07	4.54	1.89

Standardised rolling 12 month performance**

in %	31.12.11 31.12.12	31.12.12 31.12.13	31.12.13 31.12.14	31.12.14 31.12.15	31.12.15 31.12.16
Fund	21.64	-7.84	52.56	16.09	1.65

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.

Invesco India Equity Fund

E-Acc Shares

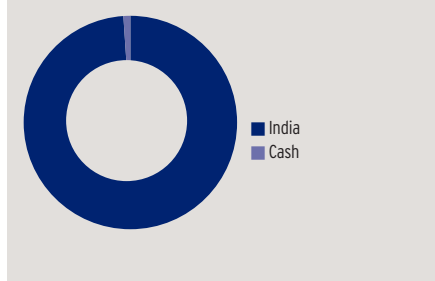
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Holdings and active weights*

(total holdings: 35)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
HDFC Bank	7.6	HDFC Bank	7.6	Housing Development Finance	2.7
Infosys	6.4	Indusind Bank	6.4	Infosys	6.4
Indusind Bank	6.4	Eicher Motors	5.9	ITC	1.8
Eicher Motors	5.9	Bajaj Finance	5.1	Ashok Leyland	0.5
Bharat Petroleum	5.6	Bharat Petroleum	5.6	Tata Motors	3.6
Bajaj Finance	5.1	Supreme Industries Ltd SI	3.4	Havells India Ltd HAVL	0.7
Maruti Suzuki India	4.6	Britannia Industries	3.3	Yes Bank Ltd YES	1.9
Tata Motors	3.6	Pidilite	2.9	Ultra Tech Cement	1.7
Supreme Industries Ltd SI	3.4	Cholamandalam Investment And Finance Co Ltd CFC	2.8	Zee Entertainment Enterprises	1.6
Britannia Industries	3.3	Marico	3.1	Max India Ltd MAXI	0.5

Geographical weightings of the fund in %*



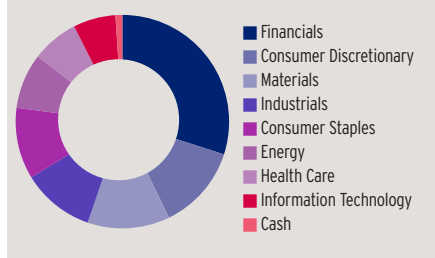
Geographical weightings*

in %	Fund	Index
India	99.0	100.0
Cash	1.1	0.0

Sector weightings*

in %	Fund	Index
Financials	30.0	20.9
Consumer Discretionary	12.8	13.4
Materials	12.5	7.8
Industrials	11.0	5.9
Consumer Staples	10.8	9.3
Energy	8.4	11.1
Health Care	7.1	9.6
Information Technology	6.4	17.3
Others	0.0	4.9
Cash	1.1	0.0

Sector weightings of the fund in %*



Financial characteristics*

Average weighted market capitalisation	EUR 12.64 bn
Median market capitalisation	EUR 4.23 bn

3 year characteristics**

Alpha	6.57
Beta	0.99
Correlation	0.93
Information ratio	0.97
Sharpe ratio	0.57
Tracking error in %	6.51
Volatility in %	19.38

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

NAV and fees

Current NAV

EUR 45.69

12 month price high

EUR 50.84 (24/10/2016)

12 month price low

EUR 37.24 (12/02/2016)

Minimum investment ²

EUR 500

Entry charge

Up to 3.00%

Annual management fee

2.25%

Ongoing charges

2.90% (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.

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: 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.

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

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