



Invesco Emerging Markets Select Equity Fund

28 February 2021

Important Information

- Until 9 December 2020, the Fund invests primarily in equity or equity related securities with exposure to Korean markets. From 10 December 2020, the Fund invests primarily in equity or equity related securities with exposure to emerging markets.
- Investors should note the emerging markets risk, liquidity risk, concentration risk of investing in equity or equity related securities with exposure to Korean markets, currency exchange risk, equities risk, volatility risk, and general investment risk. From 10 December 2020, investors should note the emerging markets risk, liquidity risk, concentration risk of investing in equity or equity related securities with exposure to emerging markets, currency exchange risk, equities risk, volatility risk, risk associated with investment in China, Stock Connect risk, RMB currency and conversion risks, PRC tax 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 objective of this Fund is to achieve long term capital growth by investing directly or indirectly in securities of emerging market companies or other entities or subsidiaries of emerging market companies and securities listed or traded on the emerging market securities markets.

Key facts

Fund manager	Jeff Feng
Share class launch date	10/9/18
A (USD)-AD Shares	
Legal Status	Luxembourg SICAV with UCITS status
Share class currency	USD
Fund Size	USD 67.11 mn
Initial Charge (up to)	5.00%
Annual Management Fee	1.5%
Reference Benchmark	MSCI Emerging Markets Index (Net Total Return)

References	IVRS Code	Bloomberg code	ISIN code
A(HKD)-Acc Shares	126	IVKOA HK LX	LU1775957720
A(USD)-AD Shares	106	IVKOA AD LX	LU1775958025

Indexed performance*

The performance track-record of the Fund starts on 10 December 2020 due to the change in the objective of the fund on that date. Performance information will be presented only after the Fund has investment track record of not less than 6 months.

		Cumulative performance*				Calendar year performance*				
%	YTD	1 year	3 years	5 years	2016	2017	2018	2019	2020	
A (HKD)-Acc Shares	-	-	-	-	-	-	-	-	-	
A (USD)-AD Shares	-	-	-	-	-	-	-	-	-	
Benchmark	-	-	-	-	-	-	-	-	-	

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	26/02/21	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: 33)

Top 10 holdings	%	Geographical weightings	%	Sector weightings	%
Ping An Insurance Group Co of China	7.4	China	52.4	Consumer Discretionary	32.0
Alibaba ADR	7.0	Taiwan	7.6	Communication Services	16.2
Prosus	6.5	Mexico	6.8	Consumer Staples	13.8
Tencent	6.1	Netherlands	6.5	Financials	11.2
Gree Electric Appliances Inc of Zhuhai 'A'	4.9	Russia	6.4	Information Technology	8.9
China Isotope & Radiation	4.8	South Korea	4.7	Health Care	5.5
Vircend Education	4.6	Macau	3.7	Industrials	4.1
Taiwan Semiconductor Manufacturing ADR	4.1	Thailand	2.7	Materials	3.6
Sberbank of Russia ADR	3.8	Others	8.0	Real Estate	3.2
Sands China	3.7	Cash	1.4	Cash	1.4

Important Information

With effect from 10 December 2020, the Invesco Korean Equity Fund has been re-named the Invesco Emerging Markets Select Equity Fund, and the fund's investment objective has changed. Effective 10 December 2020, the reference benchmark changed from Korea Composite Stock Price Index to MSCI Emerging Markets Index.

The Fund performance includes dividend/income reinvestment and that the benchmark is a price return index that does not include reinvestment of dividend/income. Derivatives and cash equivalent instruments are excluded in the calculation of Top 10 holdings. 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 Hong Kong Limited (景順投資管理有限公司). ©2021 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 ©2021 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.

Prospectus and Financial Reports



KFS of the fund



202101(AP36)

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Product features

- The Manager will seek to achieve the investment objective by investing primarily in equity or equity-related securities (including warrants and convertible securities however, no more than 10% of the net asset value of the Fund may be invested in warrants).
- The Fund may use derivatives (including but not limited to futures, forwards, non-deliverable forwards, swaps and complex options structures) extensively for hedging and efficient portfolio management purposes.

Please refer to page 1 for the risk disclosure box and the Important Information of the fund.