



Invesco PRC Equity Fund

31 March 2021

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. From 29 July 2020, the Fund's investment strategy has been changed, investors should note Stock Connect risk, risk associated with Small and medium Enterprises board and/or ChiNext market, RMB currency and conversion risks, PRC tax 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

Aims at achieving long-term capital growth by investing in the securities of companies who are substantially exposed to Mainland China.

Key facts

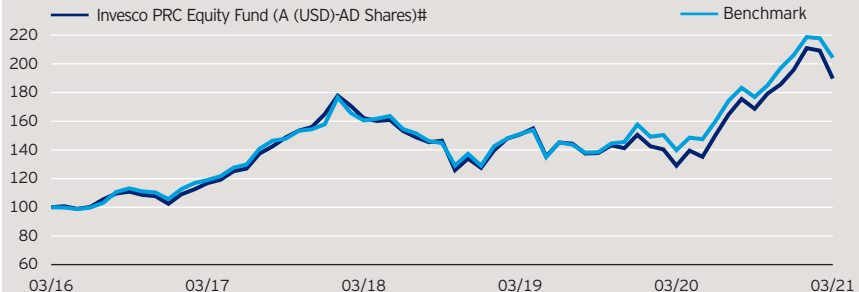
Fund manager	William Yuen, Mike Shiao	
Share class launch date	10/9/18	
A (USD)-AD Shares	Luxembourg SICAV with UCITS status	
Legal Status	USD	
Share class currency	USD	
Fund Size	USD	478.15 mn
Initial Charge (up to)	5.00%	
Annual Management Fee	1.75%	
Reference Benchmark	MSCI China 10/40 ND	

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	21.82
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.	

Indexed performance*



	Cumulative performance*					Calendar year performance*				
	YTD	1 year	3 years	5 years		2016	2017	2018	2019	2020
A (AUD Hgd)-Acc Shares	-3.23	45.04	11.47	81.15	%	-2.28	61.42	-23.52	16.37	27.00
A (CAD Hgd)-Acc Shares	-3.11	46.22	13.33	80.77		-3.47	59.98	-23.70	16.87	28.57
A (EUR Hgd)-Acc Shares	-3.43	44.99	8.57	69.22		-3.87	57.98	-25.14	14.50	28.02
A (HKD)-Acc Shares	-2.84	47.52	15.94	90.20		-2.38	62.27	-22.53	17.40	29.53
A (NZD Hgd)-Acc Shares	-3.33	45.69	13.20	86.05		-1.46	62.09	-23.08	16.79	28.14
A (USD)-AD Shares	-3.10	47.12	17.06	89.76		-2.43	61.00	-22.69	18.08	30.10
Benchmark	-0.89	46.11	27.26	104.30		0.43	49.33	-18.25	22.18	30.75

#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	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	%
JD.com ADR	7.7	China	99.2	Consumer Discretionary	35.2
Tencent	7.1	Cash	0.8	Communication Services	20.9
NetEase ADR	6.0			Financials	13.2
Ping An Insurance Group Co of China	5.9			Health Care	10.9
Alibaba ADR	5.6			Industrials	8.3
Weibo ADR	4.6			Materials	3.3
Meituan 'B'	4.4			Real Estate	2.8
Trip.com ADR	4.2			Consumer Staples	2.5
New Oriental Education & Technology ADR	4.2			Others	2.0
Weichai Power 'H'	3.5			Cash	0.8

Important Information

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



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Objectives and investment strategy

- Aims at achieving long-term capital growth by investing in the securities of companies who are substantially exposed to Mainland China.

Product features

- At least 70% of the net asset value of the Fund shall be invested in equity or equity related securities of (i) companies having their registered office in the People's Republic of China ("PRC"), (ii) companies with their registered office outside the PRC carrying out their business activities predominantly in the PRC, or (iii) holding companies, the interests of which are predominantly invested in companies with registered office in the PRC.
- Up to 40% of the NAV of the Fund may be exposed to China A shares listed on the Shanghai or Shenzhen Stock Exchanges, via Stock Connect. The Fund may invest up to 40% of its NAV in shares listed on the ChiNext Board or the Small and Medium Enterprise Board of the Shenzhen Stock Exchange.

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