



Invesco Emerging Market Structured Equity Fund

Z (EUR)-Acc Shares

31 December 2017

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Summary of fund objective

The Fund aims to achieve long-term capital growth. The Fund seeks to achieve its objective by investing primarily in equity or equity related securities of companies in emerging markets. For the full objectives and investment policy please consult the current prospectus. **Name changed from Invesco Emerging Market Quantitative Equity Fund on 08.06.2017. The fund objective and reference index also changed.**

Key facts



Alexander Uhlmann
Frankfurt am Main
Managed fund since
June 2010



Alexander
Tavernaro
Frankfurt am Main
Managed fund since
June 2010

Share class launch
21 August 2013

Original fund launch
21 June 2010

Legal status
Luxembourg SICAV with UCITS status

Share class currency
EUR

Share class type
Accumulation

Fund size
USD 70.25 mn

Reference index
MSCI Emerging Markets Index (Hedged USD)-NR

Bloomberg code
IVEMQZE LX

ISIN code
LU0955861470

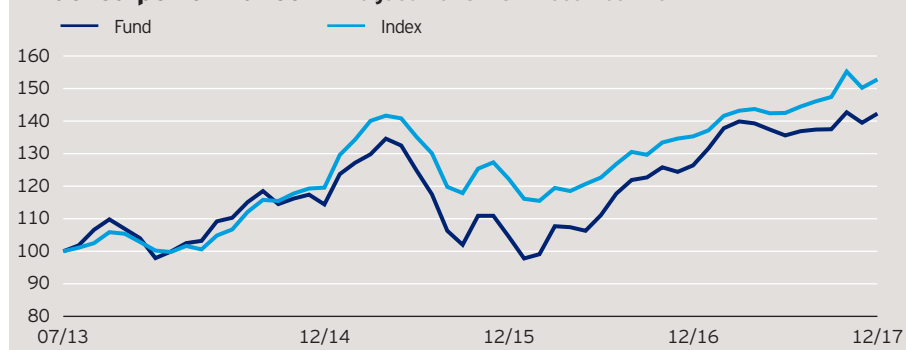
Settlement date
Trade Date + 3 Days

Morningstar Rating™
★★★

Quarterly fund commentary

Emerging equity markets registered positive gains in the fourth quarter with the EMEA (Europe, Middle East and Africa) region ending the year on strong footing. Aided by rising commodity prices, Latin American equity markets finished the year on a winning note. Supported by earnings growth, the rally in Asia also continued. Brent crude oil prices strengthened to reach their highest level since 2015. The fund concentrates on stocks with attractive risk-return profiles as identified by a systematic investment process which is based on four concepts: Earnings Expectations, Market Sentiment, Management & Quality and Value. This approach can lead to active positions relative to the benchmark; currency exposures are strategically hedged. Looking at the performance attribution for the fourth quarter, the portfolio performed was marginally behind benchmark performance. Stock specific effects as well as the value factor were negative contributors. Coming into 2018, the fund's largest allocations are in Korea, India, and South Africa as well as, from a sector perspective, in industrials, materials, and financials.

Indexed performance 21 August 2013 - 31 December 2017*



Each period starts at the end of the indicated month. The first indicated month may not represent a full month and may start only on the launch/restructuring date indicated in the headline.

Cumulative performance*

in %	YTD	1 month	1 year	3 years	Since inception
Fund	12.58	2.01	12.58	24.39	42.30
Index	12.92	1.71	12.92	27.81	52.79

Calendar year performance*

in %	2013	2014	2015	2016	2017
Fund	-	10.00	-8.65	20.96	12.58
Index	-	16.24	2.23	10.71	12.92

Standardised rolling 12 month performance**

in %	31.12.12	31.12.13	31.12.14	31.12.15	31.12.16	31.12.17
Fund	-	10.00	-8.65	20.96	12.58	

The standardised rolling 12 month performance information is updated on a quarterly basis beginning one year after the share class launch. As the share class was launched on 21 August 2013, data is not available for the complete period covered by the table. Should you require up-to-date past performance information this is available on our website 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: © 2017 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 31 December 2017 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. **Gross income re-invested to 31 December 2017. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Factset.

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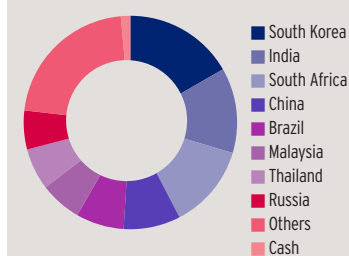
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Holdings and active weights*

(total holdings: 108)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
Barclays Africa Group	1.7	RBS St Shine Optical Jul 06 15 P/N	1.5	Tencent	5.5
RBS St Shine Optical Jul 06 15 P/N	1.5	Barclays Africa Group	1.5	Alibaba	3.7
Thai Oil Public	1.5	Thai Oil Public	1.5	Taiwan Semiconductor	3.5
Yuzhou Properties	1.5	Yuzhou Properties	1.5	Samsung Electronics	3.0
China Shenhua Energy 'H'	1.5	Sun TV Network	1.5	Naspers	2.3
Woori Bank	1.5	Hite Jinro	1.5	China Construction Bank	1.4
Sun TV Network	1.5	Enersis	1.5	Baidu ADR	1.2
Hite Jinro	1.5	Krung Thai Bank Public	1.4	China Mobile	1.1
Enersis	1.5	Tekfen Holding	1.4	Industrial and Commercial Bank of China 'H'	1.1
Krung Thai Bank Public	1.4	Grand Korea Leisure	1.4	Ping An Insurance	1.0

Geographical weightings of the fund in %*

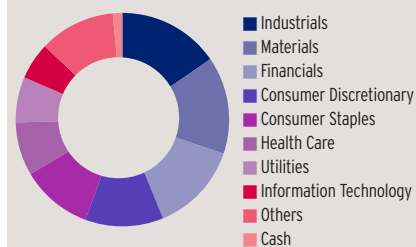


Geographical weightings*

in %	Fund	Index	in %	Fund	Index
South Korea	16.7	15.4	Industrials	15.4	5.2
India	12.9	8.8	Materials	14.7	7.4
South Africa	12.8	7.0	Financials	13.6	23.5
China	8.6	29.1	Consumer Discretionary	11.9	10.2
Brazil	7.3	6.8	Consumer Staples	10.9	6.6
Malaysia	6.3	2.4	Health Care	8.1	2.7
Thailand	6.3	2.3	Utilities	6.9	2.4
Russia	5.9	3.3	Information Technology	5.6	27.7
Others	21.7	25.0	Others	11.5	14.4
Cash	1.4	0.0	Cash	1.4	0.0

Sector weightings*

Sector weightings of the fund in %*



Financial characteristics*

Average weighted market capitalisation	EUR 11.12 bn
Median market capitalisation	EUR 4.21 bn

NAV and fees

Current NAV

EUR 14.23

12 month price high

EUR 14.33 (07/11/2017)

12 month price low

EUR 12.87 (03/01/2017)

Minimum investment ¹

EUR 1,000

Entry charge

Up to 5.00%

Annual management fee

0.62%

Ongoing charges

0.88% (estimated 31/08/2016)

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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. The Fund may invest directly in Russia, which can involve significant risks to capital. The fund may invest in distressed securities which carry a significant risk of capital loss. 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.

Important Information

¹The 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.

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