Invesco Euro Inflation-Linked Bond Fund
A-Acc Shares

31 December 2016

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Summary of fund objective

The Fund aims to provide long-term capital growth from a diversified portfolio of bonds and other debt instruments. At least 70% of the Funds total assets will be invested in inflation-linked bonds and other inflation-linked debt instruments denominated in Euro. For the full objectives and investment policy please consult the current prospectus.

Key facts



Luke Greenwood
London
Managed fund since
April 2016



Josef Portelli
London
Managed fund since
April 2016

Share class launch
06 November 2000

Original fund launch
06 November 2000

Legal status
Luxembourg SICAV with UCITS status

Share class currency
EUR

Share class type
Accumulation

Fund size
EUR 34.39 mn

Reference index
Bloomberg Barclays Euro Inflation-Linked All Maturities Index

Bloomberg code
INVEBND LX

ISIN code
LU0119747243

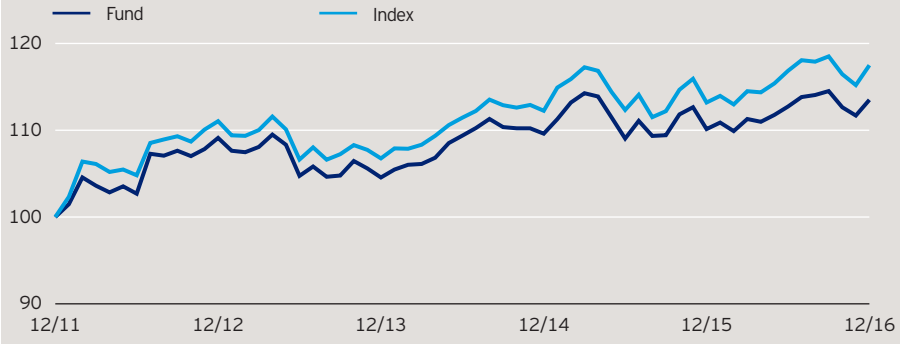
Settlement date
Trade Date + 3 Days

Morningstar Rating™
★★

Quarterly fund commentary

Euro inflation-linked bonds delivered negative returns over the quarter despite recovering strongly in December. Inflation expectations began to rise into November primarily due to a stabilisation of oil prices and the base effect of higher prices feeding through to inflation calculations over the next six months. In their last meeting of 2016, the European Central Bank (ECB) announced a scaling back of its quantitative easing programme. From April 2017 the ECB will reduce the amount of monthly purchases made through the programme by €20bn. The programme will however be extended to December 2017. During the quarter, an increasing sense that monetary policy has reached the limits of its efficacy gathered momentum. European macroeconomic data remains mixed with France still lagging. The German labour market is expected to remain tight with demographic trends shrinking the workforce. Elsewhere, the inflation picture looks positive as commodity base effects lift headline CPI.

Indexed performance*



Cumulative performance*

in %	YTD	1 month	1 year	3 years	5 years
Fund	3.06	1.62	3.06	8.55	13.50
Index	3.79	1.99	3.79	10.05	17.49
Quartile ranking	3	4	3	4	4
Absolute ranking	21/30	26/30	21/30	23/30	22/27

Mstar GIF OS Sector: EUR Inflation-Linked Bond

Calendar year performance*

in %	2012	2013	2014	2015	2016
Fund	9.12	-4.18	4.83	0.48	3.06
Index	11.04	-3.86	5.14	0.85	3.79

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	9.12	-4.18	4.83	0.48	3.06

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.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: © 2016 Morningstar. Mid to mid, gross income re-invested to 31 December 2016 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. **Mid to mid, gross income re-invested to 31 December 2016. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Factset.

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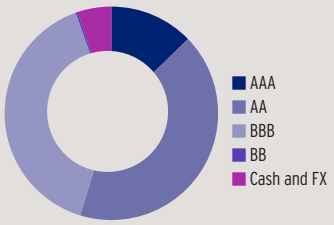
Currency exposure & duration weight*

	Fund in %	Index in %	Hedge in %	Currency in %	WDR (Fund)	WDR (Index)
EUR	98.91	100.00	0.62	99.53	6.94	8.10
USD	0.75	0.00	-0.69	0.06	0.00	0.00
SEK	0.20	0.00	0.00	0.20	0.00	0.00
PLN	0.07	0.00	0.00	0.07	0.00	0.00
GBP	0.05	0.00	0.00	0.05	0.00	0.00
MXN	0.04	0.00	0.00	0.04	0.00	0.00
NZD	0.04	0.00	0.00	0.04	0.00	0.00
AUD	0.01	0.00	0.00	0.01	0.00	0.00
Total	100.07	100.00	-0.07	100.00	6.94	8.10

Sector exposure*

	Fund in %	Index in %	WDR (Fund)	WDR (Index)	Fund Average Rating	Index Average Rating
Sovereign	91.1	97.3	6.8	8.0	A+	A+
Corporate	2.2	0.0	0.1	0.0	BBB	-
Quasi and Foreign Government	1.6	1.5	0.1	0.1	AA	AA-
Other	0.0	1.2	0.0	0.1	-	-
Cash and FX	5.1	0.0	0.0	0.0	-	-

Credit ratings of the fund in %*



Currency exposure*

in %	Fund	Index
Europe	99.8	100.0
Dollar Bloc	0.2	0.0
United Kingdom	0.1	0.0

Credit ratings*

(average rating: A+)

in %	Fund	Index
AAA	12.8	15.6
AA	42.0	48.4
BBB	39.9	36.0
BB	0.3	0.0
Cash and FX	5.1	0.0

NAV and fees

Current NAV
EUR 15.97

12 month price high
EUR 16.16 (08/09/2016)

12 month price low
EUR 15.38 (12/02/2016)

Minimum investment [1]
EUR 1,000

Entry charge
Up to 5.00%

Annual management fee
0.75%

Ongoing charges
1.14% (29/02/2016)

Weighted average duration*

in years	Fund	Index
Europe	6.9	8.1

3 year characteristics**

Alpha	-0.17
Beta	0.91
Correlation	0.96
Information ratio	-0.38
Sharpe ratio	0.67
Tracking error in %	1.20
Volatility in %	4.07

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

Yield %*

Gross Current Yield	1.52
Gross Redemption Yield	-0.35

Source: *Invesco. Portfolio weightings and allocations are subject to change. **Morningstar.

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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. Debt instruments are exposed to credit risk which is the ability of the borrower to repay the interest and capital on the redemption date. Changes in interest rates will result in fluctuations in the value of the fund. A lower inflation rate than expected will lead to an underperformance of inflation-linked bonds in comparison to conventional debt instruments. 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

[1]The 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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