



Invesco Euro Short Term Bond Fund E-Acc Shares

31 August 2015

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Summary of fund objective

The objective of the Fund is to provide capital growth by investing primarily in short term investment grade debt securities (including money market instruments) denominated in Euro. For the full objectives and investment policy please consult the current prospectus.

Key facts



Luke Greenwood
London
Managed fund since
August 2013



Lyndon Man
London
Managed fund since
August 2013

Share class launch

04 May 2011

Original fund launch ¹

04 May 2011

Legal status

Luxembourg SICAV with UCITS status

Share class base currency

EUR

Share class type

Accumulation

Fund size

EUR 385.90 mn

Reference index

Barclays European Aggregate 1-3 Year Index

Bloomberg code

IESTEAE LX

ISIN code

LU0607519609

Settlement date

Trade Date + 3 Days

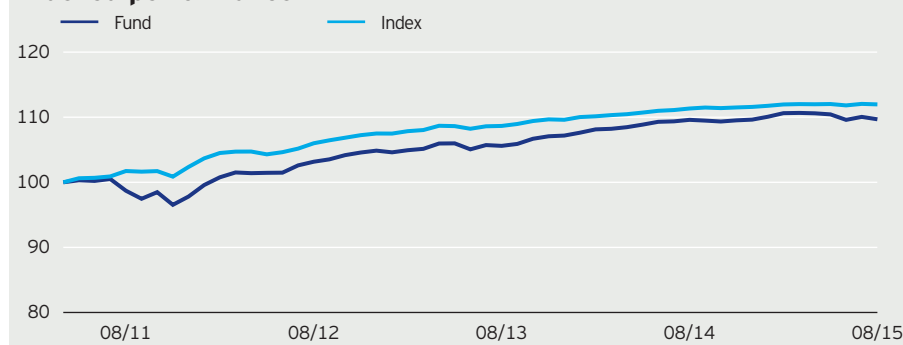
Morningstar Rating™

★★★

Quarterly fund commentary

German bund yields reached historically low levels in April before experiencing a material sell off in May. No one reason can be attributed to the selloff with a number of reasons such as uncertainty around Greece's solvency, stronger European economic data and the continued speculation as to when the US Federal Reserve (Fed) would begin raising interest rates being cited. Negotiations between Greece and its creditors dominated markets in June as they became increasingly acrimonious. Failed talks ended in the Greek government calling a referendum on whether to accept the conditions of a bailout deal set forth by Greece's EU counterparts. During the period, European corporate bonds outperformed government bonds however total returns were generally negative across the bond markets. The fund is primarily invested in a diversified portfolio of short-dated European sovereign and investment grade corporate bonds. Over the period we have reduced risk in anticipation of prolonged uncertainty surrounding Greece. Additionally, we have an increased cash position which serves the dual purpose of dampening volatility and improving the liquidity profile of the fund. Overall, the fund is defensively positioned and will remain so until more clarity surrounding the future of Greece ensues.

Indexed performance*



Cumulative performance*

| in % | YTD | 1 month | 1 year | 3 years | Since inception |
|-------|------|---------|--------|---------|-----------------|
| Fund | 0.05 | -0.34 | 0.08 | 6.32 | 9.68 |
| Index | 0.35 | -0.07 | 0.57 | 5.63 | 11.97 |

Calendar year performance*

| in % | 2010 | 2011 | 2012 | 2013 | 2014 |
|-------|------|------|------|------|------|
| Fund | - | - | 7.21 | 2.21 | 2.28 |
| Index | - | - | 5.02 | 1.96 | 1.80 |

Standardised rolling 12 month performance**

| in % | 30.06.10 | 30.06.11 | 30.06.12 | 30.06.13 | 30.06.14 | 30.06.15 |
|------|----------|----------|----------|----------|----------|----------|
| Fund | - | 1.27 | 3.53 | 4.03 | 0.27 | |

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 4 May 2011, 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.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.

* (Source: © 2015 Morningstar) Mid to mid, gross income re-invested to 31 August 2015 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. **Mid to mid, gross income re-invested to 30 June 2015. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Factset.

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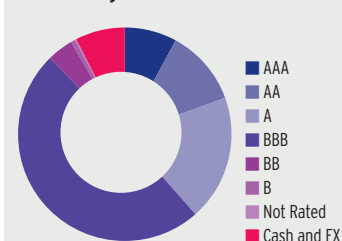
Currency exposure & duration weight*

| | Fund in % | Index in % | Hedge in % | Currency in % | WDR (Fund) | WDR (Index) |
|-------|-----------|------------|------------|---------------|------------|-------------|
| EUR | 92.52 | 100.00 | 7.43 | 99.95 | 1.98 | 1.90 |
| USD | 4.56 | 0.00 | -4.53 | 0.02 | -0.04 | 0.00 |
| GBP | 2.68 | 0.00 | -2.66 | 0.02 | 0.01 | 0.00 |
| Total | 99.76 | 100.00 | 0.24 | 99.99 | 1.95 | 1.90 |

Sector exposure*

| | Fund in % | Index in % | WDR (Fund) | WDR (Index) | Fund Average Rating | Index Average Rating |
|------------------------------|-----------|------------|------------|-------------|---------------------|----------------------|
| Sovereign | 46.7 | 54.9 | 1.3 | 1.0 | A- | A+ |
| Corporate | 39.8 | 18.6 | 1.5 | 0.4 | BBB+ | AA- |
| Securitised | 3.7 | 11.3 | 0.2 | 0.2 | AA | AA |
| Quasi and Foreign Government | 2.3 | 15.2 | 0.1 | 0.3 | AA | AA |
| Other | 0.0 | 0.0 | -1.0 | 0.0 | - | - |
| Cash and FX | 7.5 | 0.0 | 0.0 | 0.0 | - | - |

Credit ratings of the fund in %*



Credit ratings*

(average rating: A-)

| in % | Fund | Index |
|-------------|------|-------|
| AAA | 7.9 | 22.9 |
| AA | 11.6 | 34.4 |
| A | 19.0 | 10.5 |
| BBB | 49.2 | 31.5 |
| BB | 4.0 | 0.6 |
| B | 0.7 | 0.0 |
| Not Rated | 0.2 | 0.1 |
| Cash and FX | 7.5 | 0.0 |

Currency exposure*

| in % | Fund | Index |
|--------|-------|-------|
| Europe | 100.0 | 100.0 |

NAV and fees

Current NAV

EUR 10.97

12 month price high

EUR 11.09 (11/03/2015)

12 month price low

EUR 10.90 (16/10/2014)

Minimum investment ²

EUR 500

Entry charge

Up to 3.00%

Annual management fee

0.9%

Ongoing charges

1.13% (31/08/2014)

Weighted average duration*

| in years | Fund | Index |
|----------|------|-------|
| Europe | 2.0 | 1.9 |

Yield %*

| | |
|------------------------|------|
| Gross Current Yield | 2.48 |
| Gross Redemption Yield | 0.98 |

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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. The fund will invest in derivatives (complex instruments) which will be leveraged and which may result in large fluctuations in the value of the fund. 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. If you are unsure of any of these risks please contact your advisor.

Important Information

¹The original fund launch date in this factsheet is identical with the fund launch date on the KIID.

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.

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