



Invesco European Growth Equity Fund C-Acc Shares

31 March 2018

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Summary of fund objective

The Funds investment objective is long-term capital growth. The Fund seeks to meet its objective by investing at least 70% of its total assets (after deducting ancillary liquid assets) in equity and equity related securities of European companies. For the full objectives and investment policy please consult the current prospectus.

Key facts



Jason Holzer
Austin
Managed fund since
June 2004



Clas Olsson
Austin
Managed fund since
June 2004

Co-Fund Managers

Borge Endresen
Austin
Managed fund since
June 2004

Richard Nield
Austin
Managed fund since
June 2004

Matt Dennis
Austin
Managed fund since
June 2004

Share class launch

30 June 2004

Original fund launch

30 June 2004

Legal status

Luxembourg SICAV with UCITS status

Share class currency

EUR

Share class type

Accumulation

Fund size

EUR 28.80 mn

Reference index

MSCI Europe Growth ND

Bloomberg code

INVGECC LX

ISIN code

LU0194780507

Settlement date

Trade Date + 3 Days

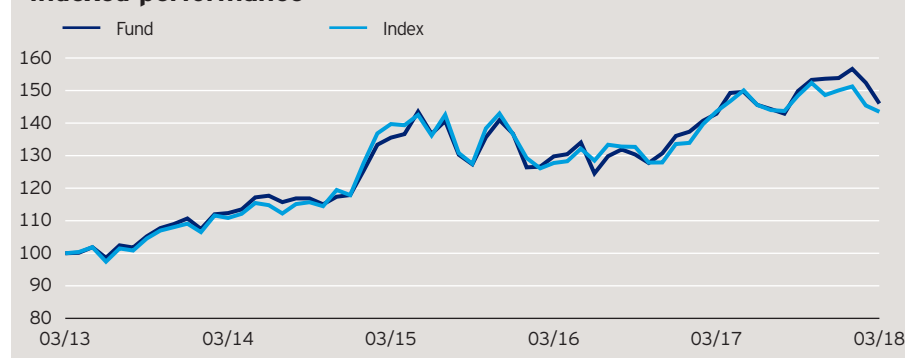
Morningstar Rating™

★★★★★

Quarterly fund commentary

The first quarter of 2018 saw the return of significant volatility with global equity markets, including Europe, experiencing their biggest swings in over a year. After strong positive returns in January, global equities sold off sharply in February as rising inflation spurred concern that central banks would raise interest rates at a faster pace than previously expected. Through the rest of the quarter, equity markets struggled to regain momentum, hampered by global trade tensions. We added one new name to the portfolio over the period – a France-based personalized online advertiser. Deteriorating fundamentals and/or valuations led to the sale of several UK based names. This led to an overall decrease to the fund's exposure in the UK. We expect increased volatility to be a continuing global theme for 2018, which could create opportunities for long-term investors like us. Regardless of the macroeconomic environment, we remain focused on applying our well-established, long-term, bottom-up Earnings, Quality, Valuation (EQV) investment process that seeks to identify attractively valued, high-quality growth companies.

Indexed performance*



The performance period shown here starts on the last day of the first indicated month and ends on the last day of the last indicated month.

Cumulative performance*

in %	YTD	1 month	1 year	3 years	5 years
Fund	-5.09	-4.19	2.18	7.73	46.01
Index	-4.38	-1.33	-0.08	2.70	43.48

Calendar year performance*

in %	2013	2014	2015	2016	2017
Fund	19.62	6.51	15.97	-0.49	13.08
Index	18.19	8.04	15.85	-2.19	12.34

Standardised rolling 12 month performance**

in %	31.03.13	31.03.14	31.03.15	31.03.16	31.03.17
Fund	12.34	20.64	-4.25	10.11	2.18
Index	10.85	26.03	-8.56	12.41	-0.08

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: © 2018 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 31 March 2018 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. **Gross income re-invested to 31 March 2018. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Factset.

Invesco European Growth Equity Fund

C-Acc Shares

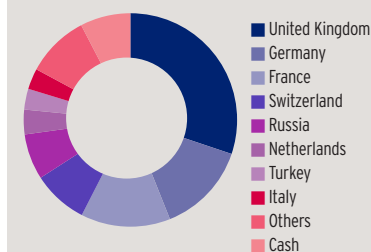
31 March 2018

Holdings and active weights*

(total holdings: 59)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
Sberbank of Russia	6.9	Sberbank of Russia	6.9	Roche	3.4
Deutsche Boerse	3.9	DCC	3.6	Nestle	3.4
DCC	3.8	Deutsche Boerse	3.3	Bayer	2.0
Schneider Electric	2.8	Schneider Electric	2.3	Novo Nordisk	2.0
British American Tobacco	2.6	Haci Omer Sabanci	2.3	LVMH Moet Hennessy Louis Vuitton	1.8
SAP	2.4	Bollore	2.1	Diageo	1.8
Investor	2.3	MorphoSys	2.1	AB InBev	1.8
Haci Omer Sabanci	2.3	Allianz	1.9	ASML	1.6
Bollore	2.2	Investor	1.9	Unilever	1.5
Wolters Kluwer	2.1	Hays	1.8	Airbus	1.4

Geographical weightings of the fund in %*

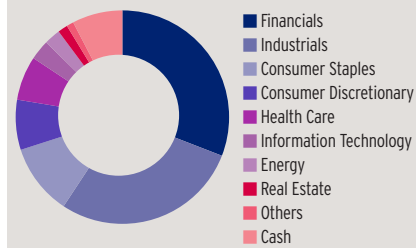


Geographical weightings*

in %	Fund	Index	in %	Fund	Index
United Kingdom	30.2	22.9	Financials	30.9	6.4
Germany	13.8	16.2	Industrials	28.4	19.3
France	13.6	17.1	Consumer Staples	10.8	22.7
Switzerland	8.4	15.8	Consumer Discretionary	7.6	13.2
Russia	6.9	0.0	Health Care	6.7	15.4
Netherlands	3.7	5.6	Information Technology	3.0	9.8
Turkey	3.2	0.0	Energy	2.5	1.3
Italy	3.1	1.2	Real Estate	1.5	0.4
Others	9.5	21.2	Others	1.1	11.5
Cash	7.6	0.0	Cash	7.6	0.0

Sector weightings*

Sector weightings of the fund in %*



Financial characteristics*

Average weighted market capitalisation	EUR 25.38 bn
Median market capitalisation	EUR 7.79 bn

3 year characteristics**

Alpha	1.79
Beta	0.92
Correlation	0.88
Information ratio	0.27
Sharpe ratio	0.22
Tracking error in %	5.89
Volatility in %	12.36

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

NAV and fees

Current NAV

EUR 28.15

12 month price high

EUR 30.55 (24/01/2018)

12 month price low

EUR 27.07 (29/08/2017)

Minimum investment ¹

EUR 800,000

Entry charge

Up to 5.00%

Annual management fee

1.0%

Ongoing charges

1.51% (31/08/2017)

Invesco European Growth Equity Fund

C-Acc Shares

31 March 2018

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.

Important Information

¹The minimum investment amounts are: USD 1,000,000 / EUR 800,000 / GBP 600,000 / CHF 1,000,000 / SEK 7,000,000. 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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Invesco European Growth Equity Fund

C-Acc Shares

31 March 2018

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