



# Invesco European Growth Equity Fund A-Acc Shares

30 November 2015

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## Summary of fund objective

The Fund's 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 <sup>1</sup>

30 June 2004

## Legal status

Luxembourg SICAV with UCITS status

## Share class currency

EUR

## Share class type

Accumulation

## Fund size

EUR 47.75 mn

## Reference index

MSCI Europe Growth ND

## Bloomberg code

INVGEA LX

## ISIN code

LU0194779913

## Settlement date

Trade Date + 3 Days

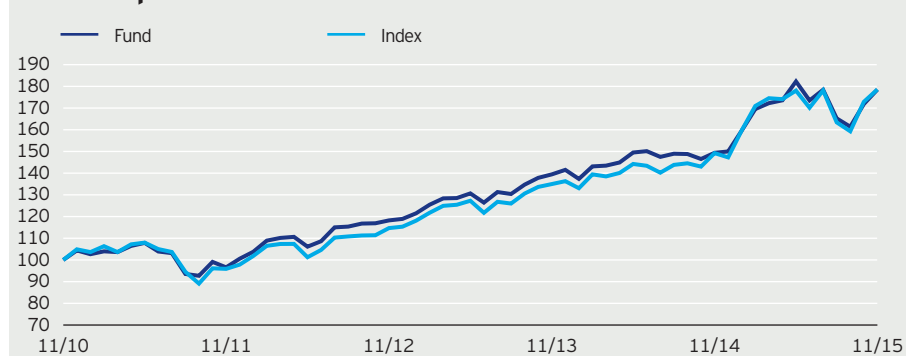
## Morningstar Rating™

★★★★

## Quarterly fund commentary

Over the quarter, we continued to look for opportunities to improve the quality of the portfolio by adding and/or selling companies based on the team's EQV (Earnings, Quality and Valuation) outlook for each company. New additions to the portfolio included a Switzerland-based global luxury consumer goods company; a UK based inter-dealer money broker and a German based courier company. We sold the holdings in one name over the period - an independent oil and gas company - which was acquired over the quarter. Global data indicating slowing economic conditions combined with devaluation of the Chinese renminbi contributed to a sharp sell-off in global equities during the third quarter. Europe enjoyed relative tranquility after the Greek bailout package. Within this environment, valuations of what we view as high-quality companies on our watch list have improved. Therefore, if short-term market weakness continues, we will seek to take advantage of lower share prices for these companies. Regardless of the macroeconomic environment, we remain focused on a bottom-up investment approach of identifying attractive companies that fit our EQV (Earnings, Quality, Valuation) investment process.

## Indexed performance\*



## Cumulative performance\*

in %	YTD	1 month	1 year	3 years	5 years
Fund	19.01	3.89	19.51	51.00	78.51
Index	21.26	3.30	19.67	55.73	78.58
Quartile ranking	1	1	1	2	1
Absolute ranking	43/257	24/290	23/255	72/224	33/192
Mstar GIF OS Sector: Europe Large-Cap Blend Equity					

## Calendar year performance\*

in %	2010	2011	2012	2013	2014
Fund	18.66	-3.66	18.26	19.01	6.00
Index	18.01	-6.72	17.88	18.19	8.04

## Standardised rolling 12 month performance\*\*

in %	30.09.10	30.09.11	30.09.12	30.09.13	30.09.14
Fund	-4.58	25.96	15.37	10.48	8.46

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](http://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: © 2015 Morningstar) Mid to mid, gross income re-invested to 30 November 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 September 2015. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Factset.

# Invesco European Growth Equity Fund

## A-Acc Shares

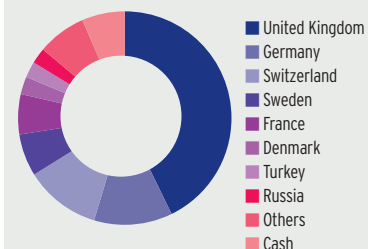
30 November 2015

### Holdings and active weights\*

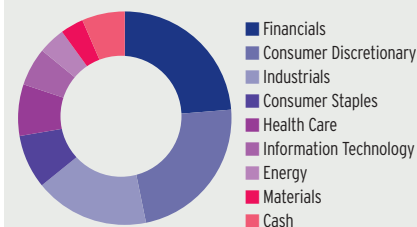
(total holdings: 70)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
DCC	4.0	DCC	4.0	Roche	2.8
BSkyB	3.8	BSkyB	3.4	Nestle	2.8
Deutsche Boerse	2.6	IG Group	2.4	Bayer	2.6
IG Group	2.4	Sberbank of Russia	2.4	Novartis	2.4
Reed Elsevier	2.4	Deutsche Boerse	2.2	Diageo	1.7
Sberbank of Russia	2.4	Reed Elsevier	1.9	Novo Nordisk	1.5
British American Tobacco	2.4	Intrum Justitia	1.8	Reckitt Benckiser	1.4
WPP	2.3	Micro Focus	1.8	Prudential	1.4
UBS	1.8	Informa	1.7	SABMiller	1.4
Intrum Justitia	1.8	Schneider Electric	1.7	Deutsche Telekom	1.4

### Geographical weightings of the fund in %\*



### Sector weightings of the fund in %\*



### Geographical weightings\*

in %	Fund	Index
United Kingdom	42.8	24.8
Germany	11.9	16.1
Switzerland	11.5	19.0
Sweden	6.4	5.1
France	6.1	13.0
Denmark	2.7	4.3
Turkey	2.4	0.0
Russia	2.4	0.0
Others	7.4	17.7
Cash	6.5	0.0

### Sector weightings\*

in %	Fund	Index
Financials	23.7	11.4
Consumer Discretionary	23.1	17.0
Industrials	17.4	13.6
Consumer Staples	8.1	22.1
Health Care	7.8	17.4
Information Technology	5.8	7.1
Energy	4.1	1.6
Materials	3.5	6.4
Others	0.0	3.5
Cash	6.5	0.0

### Financial characteristics\*

Average weighted market capitalisation	EUR 30.08 bn
Median market capitalisation	EUR 6.80 bn

### 3 year characteristics\*\*

Alpha	1.38
Beta	0.83
Correlation	0.96
Information ratio	-0.28
Sharpe ratio	1.38
Tracking error in %	3.65
Volatility in %	10.52

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

### NAV and fees

#### Current NAV

EUR 25.67

#### 12 month price high

EUR 26.47 (20/07/2015)

#### 12 month price low

EUR 20.18 (16/12/2014)

#### Minimum investment <sup>2</sup>

EUR 1,000

#### Entry charge

Up to 5.00%

#### Annual management fee

1.5%

#### Ongoing charges

2.03% (31/08/2014)

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## A-Acc Shares

30 November 2015

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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 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.

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### Important Information

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

<sup>2</sup>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.

**This share class may not be registered in all countries and dissemination is subject to prior verification of registration status.**

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