

Invesco European Growth Equity Fund E-Acc Shares

31 August 2015

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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 ¹
30 June 2004

Legal status
Luxembourg SICAV with UCITS status

Share class base currency
EUR

Share class type
Accumulation

Fund size
EUR 46.01 mn

Reference index
MSCI Europe Growth ND

Bloomberg code
INVGEELX

ISIN code
LU0194781224

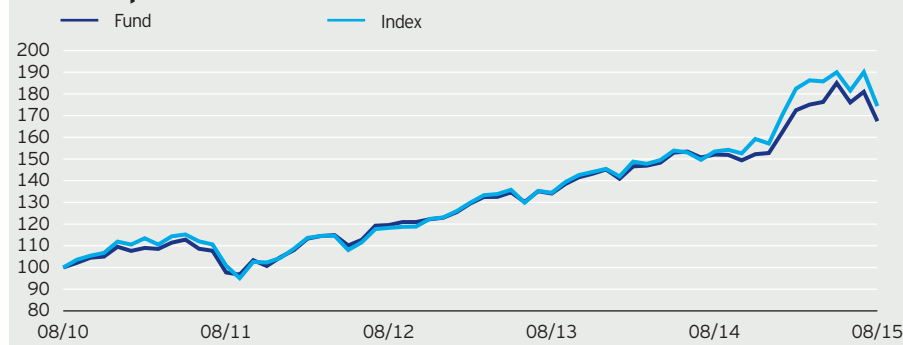
Settlement date
Trade Date + 3 Days

Morningstar Rating™
★★★★

Quarterly fund commentary

Over the quarter, we continued to look for opportunities to improve the growth potential and 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 two banks - one in the UK and the other in Israel. There were no complete liquidations over the quarter. The near-term investment outlook remains relatively mixed following a volatile second quarter which saw muted overall stock market returns. Within Europe, the aggressive monetary stimulus for the euro zone has led to some improvement in economic data, including declining unemployment and a pick up in inflation. The euro rebounded in the quarter but is still significantly weaker year-on-year, thus benefiting many exporters. In contrast, uncertainty around the ongoing Greek debt crisis (and the implications of the "No" vote in their Referendum) is negative for investor sentiment according to the fund managers and is likely to have a dampening effect on the economic recovery in their view; that said, the uncertainty may also push back the timing of the US Federal Reserve's anticipated first interest rate increase since 2006.

Indexed performance*



Cumulative performance*

in %	YTD	1 month	1 year	3 years	5 years
Fund	9.61	-7.48	10.11	40.03	67.43
Index	10.96	-8.25	13.63	47.44	74.38

Calendar year performance*

in %	2010	2011	2012	2013	2014
Fund	17.75	-4.40	17.37	18.10	5.21
Index	18.01	-6.72	17.88	18.19	8.04

Standardised rolling 12 month performance**

in %	30.06.10	30.06.11	30.06.12	30.06.13	30.06.14
Fund	11.28	3.80	15.46	17.85	14.75

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.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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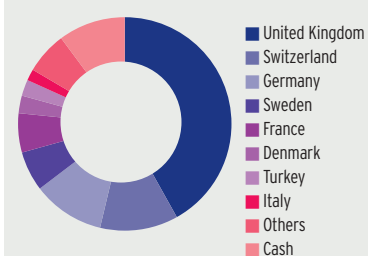
31 August 2015

Holdings and active weights*

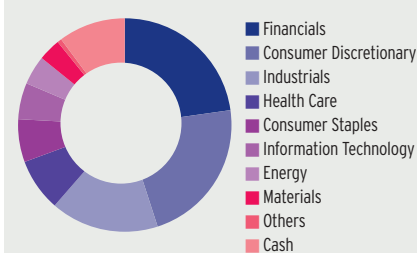
(total holdings: 71)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
BSkyB	3.6	DCC	3.4	Roche	3.2
DCC	3.4	BSkyB	3.2	Novartis	2.9
Deutsche Boerse	2.7	IG Group	2.4	Nestle	2.9
IG Group	2.4	Deutsche Boerse	2.3	Bayer	2.7
WPP	2.1	Micro Focus	1.9	Diageo	1.6
British American Tobacco	2.1	Intrum Justitia	1.9	Reckitt Benckiser	1.4
Reed Elsevier	2.1	Reed Elsevier	1.7	Prudential	1.3
UBS	2.0	Sberbank of Russia	1.6	Deutsche Telekom	1.3
Micro Focus	1.9	Informa	1.6	Novo Nordisk	1.3
Intrum Justitia	1.9	Haci Omer Sabanci AS	1.6	BG	1.3

Geographical weightings of the fund in %*



Sector weightings of the fund in %*



Geographical weightings*

in %	Fund	Index
United Kingdom	41.9	24.3
Switzerland	11.8	19.9
Germany	10.9	15.7
Sweden	6.0	5.1
France	5.9	12.8
Denmark	2.7	4.3
Turkey	2.5	0.0
Italy	1.7	3.1
Others	6.4	14.9
Cash	10.2	0.0

Sector weightings*

in %	Fund	Index
Financials	22.8	11.8
Consumer Discretionary	22.2	17.2
Industrials	16.4	13.7
Health Care	8.0	18.4
Consumer Staples	6.5	20.9
Information Technology	5.5	6.5
Energy	4.4	1.6
Materials	3.4	6.5
Others	0.6	3.4
Cash	10.2	0.0

Financial characteristics*

Average weighted market capitalisation	EUR 26.90 bn
Median market capitalisation	EUR 6.57 bn

3 year characteristics**

Alpha	0.43
Beta	0.83
Correlation	0.95
Information ratio	-0.47
Sharpe ratio	1.20
Tracking error in %	3.61
Volatility in %	9.71

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

NAV and fees

Current NAV

EUR 21.90

12 month price high

EUR 24.42 (20/07/2015)

12 month price low

EUR 17.92 (16/10/2014)

Minimum investment ²

EUR 500

Entry charge

Up to 3.00%

Annual management fee

2.25%

Ongoing charges

2.78% (31/08/2014)

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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.

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.

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

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