

Invesco Pan European Equity Income Fund C-Acc Shares

31 October 2015

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Summary of fund objective

The Fund aims to generate income together with long-term capital growth, through investing primarily in European equities. The Fund will seek to deliver an above average gross dividend yield. For the full objectives and investment policy please consult the current prospectus.

Key facts



Stephanie Butcher
Henley -on- Thames
Managed fund since
December 2010



James Goldstone
Henley -on- Thames
Managed fund since
May 2014

Share class launch

31 October 2006

Original fund launch ¹

31 October 2006

Legal status

Luxembourg SICAV with UCITS status

Share class currency

EUR

Share class type

Accumulation

Fund size

EUR 136.42 mn

Reference index

MSCI Europe-ND

Bloomberg code

INPEEC LX

ISIN code

LU0267986395

Settlement date

Trade Date + 3 Days

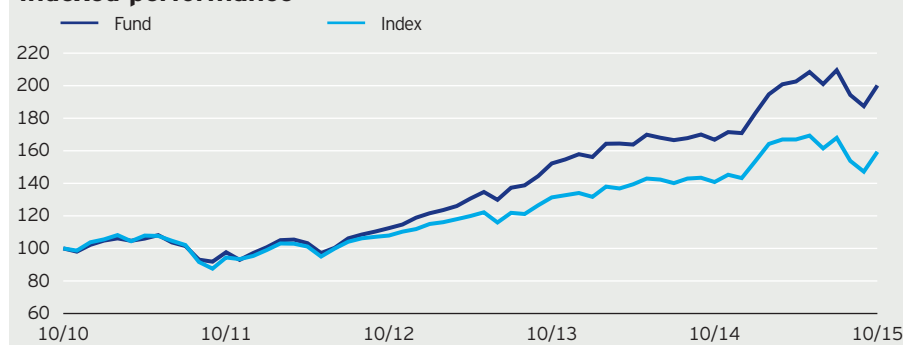
Morningstar Rating™

★★★★★

Quarterly fund commentary

International equity markets, including Europe, dropped in the third quarter of 2015. While Greece proved to be more of a short term distraction in the early summer of 2015, the market has taken fright at a number of other developments mainly outside of Europe, such as slowing growth in China, falling commodity prices and the lack of a rise in US interest rate. Concerns over the global growth outlook weighed on investors' sentiment, producing one of the most volatile periods since the global financial crisis. Despite the severe reaction of European equities to developments in emerging markets, the macroeconomic backdrop remained resilient in Europe. Leading economic indicators such as the Eurozone Purchasing Managers Indices (PMIs), which measure the expected levels of activity in different sectors (manufacturing, services, retail) were among the strongest seen over the past four years. Measures of economic confidence (such as IFO surveys in Germany and the European Commission's Economic Confidence Index) also rose over the period, beating expectations. Bank lending surveys in Europe also remained positive, so did the money supply indicators, underpinning the positive activity momentum. Our strategy remains focused on companies with what we view as attractive valuations, having the potential to pay and grow their dividends, and deliver capital appreciation. As at the end of Q3, financials stood as the largest overweight sector relative to the MSCI Europe index, while healthcare was the biggest underweight.

Indexed performance*



Cumulative performance*

in %	YTD	1 month	1 year	3 years	5 years
Fund	17.12	6.79	19.99	77.94	100.12
Index	11.28	8.29	13.19	47.69	59.38

Calendar year performance*

in %	2010	2011	2012	2013	2014
Fund	6.98	-4.95	22.36	32.81	8.21
Index	11.10	-8.08	17.29	19.82	6.84

Standardised rolling 12 month performance**

in %	30.09.10	30.09.11	30.09.12	30.09.13	30.09.14
	30.09.11	30.09.12	30.09.13	30.09.14	30.09.15
Fund	-6.77	20.16	30.87	17.69	10.24

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: © 2015 Morningstar) Mid to mid, gross income re-invested to 31 October 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. There is currently a discretionary cap of operating expenses at 0.05% in place. This figure forms part of the ongoing charge and may positively impact the performance of the Share Class.

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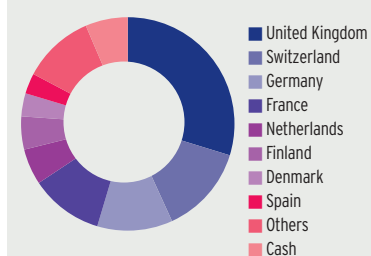
31 October 2015

Holdings and active weights*

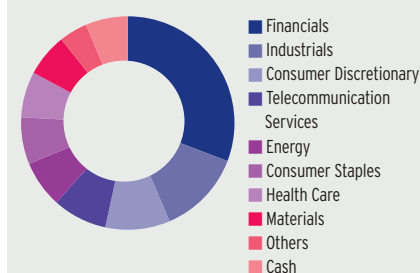
(total holdings: 70)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
Roche	3.5	Statoil	1.9	Nestle	3.0
Novartis	3.5	Stora Enso	1.8	Sanofi	1.4
Allianz	2.4	Deutsche Post	1.7	Bayer	1.3
Total	2.3	Ageas	1.7	GlaxoSmithKline	1.3
Statoil	2.1	Koninklijke Ahold	1.7	Novo Nordisk	1.3
Deutsche Post	2.1	Royal Dutch Shell 'A' (EUR)	1.6	Royal Dutch Shell 'A'	1.2
Stora Enso	1.9	Nexity	1.5	AB InBev	1.2
Koninklijke Ahold	1.9	Allianz	1.5	Vodafone	1.1
Ageas	1.8	Reed Elsevier	1.4	Daimler	1.0
ING	1.8	Nokia	1.4	Banco Santander	1.0

Geographical weightings of the fund in %*



Sector weightings of the fund in %*



Geographical weightings*

in %	Fund	Index
United Kingdom	29.7	30.0
Switzerland	13.4	14.8
Germany	11.4	13.9
France	11.1	15.2
Netherlands	5.4	3.2
Finland	5.0	1.3
Denmark	3.5	2.6
Spain	3.1	5.1
Others	10.8	13.8
Cash	6.4	0.0

Sector weightings*

in %	Fund	Index
Financials	30.8	22.6
Industrials	12.8	11.0
Consumer Discretionary	9.8	11.7
Telecommunication Services	8.3	5.0
Energy	7.1	6.8
Consumer Staples	7.1	14.7
Health Care	6.9	13.8
Materials	6.5	6.8
Others	4.3	7.7
Cash	6.4	0.0

Financial characteristics*

Average weighted market capitalisation	EUR 50.06 bn
Median market capitalisation	EUR 21.28 bn

3 year characteristics**

Alpha	7.77
Beta	0.89
Correlation	0.96
Information ratio	1.86
Sharpe ratio	1.88
Tracking error in %	3.44
Volatility in %	11.14

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

NAV and fees

Current NAV

EUR 16.21

12 month price high

EUR 17.41 (20/07/2015)

12 month price low

EUR 12.99 (16/12/2014)

Minimum investment ²

EUR 800,000

Entry charge

Up to 5.00%

Annual management fee

1.0%

Ongoing charges

1.15% (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: 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.

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

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