

Invesco Continental European Equity Fund

E-Acc Shares

31 December 2017

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Summary of fund objective

The objective of this Fund is to achieve capital growth by investing in securities of Continental European companies. For the full objectives and investment policy please consult the current prospectus.

Key facts



Stephanie Butcher
Henley-on-Thames
Managed fund since
February 2012

Share class launch

29 August 2005

Original fund launch ¹

08 November 1986

Legal status

Mutual Fund - Irish Unit Trust authorised
as UCITS

Share class currency

EUR

Share class type

Accumulation

Fund size

EUR 112.55 mn

Reference index

Mstar GIF OS Europe ex-UK Large Cap
Equity

Bloomberg code

INVEECE ID

ISIN code

IE00B0H1Q632

Settlement date

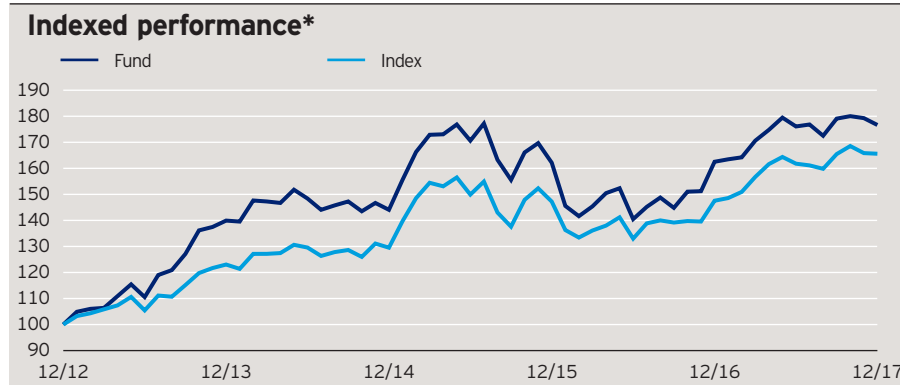
Trade Date + 3 Days

Morningstar Rating™

★★

Quarterly fund commentary

Continental European equity markets remained broadly flat in Q4. In 2017, European equities posted their best returns since 2013. Europe ended the year on strong footing as economic activity continued to expand at healthy levels in both the manufacturing and services sectors. The eurozone unemployment rate continued its decline in Q4, to the lowest in almost nine years, further underpinning domestic demand. Against such a backdrop, the European Central Bank (ECB) announced its first steps towards reducing stimulus measures after years of very accommodative policies, cutting monthly asset purchases by half starting from January 2018. However, with pricing pressures remaining subdued, the ECB extended its quantitative easing programme by another nine months to allow inflation to build up further. In our view, continued growth in domestic demand and falling unemployment in the Eurozone suggest mounting core inflationary pressures as we move through 2018. Exposure to the healthcare sector was raised in Q4, easing the underweight position relative to the FTSE World Europe ex-UK Index benchmark. Meanwhile, some holdings within the industrials sector were trimmed after a period of strong performance in line with our valuation discipline. At quarter-end, oil & gas remained the largest overweight sector relative to the benchmark and consumer goods the biggest underweight sector.



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	8.69	-1.47	8.69	22.61	76.65
Index	12.24	-0.15	12.24	27.86	65.61

Calendar year performance*

in %	2013	2014	2015	2016	2017
Fund	39.92	2.96	12.55	0.23	8.69
Index	23.05	5.26	13.67	0.22	12.24

Standardised rolling 12 month performance**

in %	31.12.12	31.12.13	31.12.14	31.12.15	31.12.16	31.12.17
Fund	39.92	2.96	12.55	0.23	8.69	

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.

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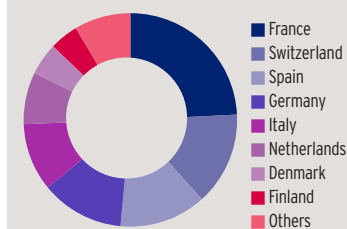
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Top 10 holdings*

(total holdings: 48)

Holding	Sector	%
Roche	Health Care	4.2
Novartis	Health Care	4.2
Total	Energy	3.7
Orange	Telecommunication Services	3.5
Ahold Delhaize	Consumer Staples	3.2
Deutsche Telekom	Telecommunication Services	3.1
BNP Paribas	Financials	3.1
Royal Dutch Shell 'A' (EUR)	Energy	3.0
ING	Financials	3.0
BASF	Materials	2.8

Geographical weightings of the fund in %*



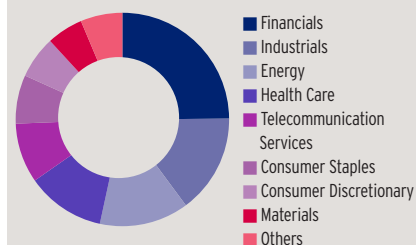
Geographical weightings*

	in %
France	24.4
Switzerland	14.2
Spain	13.3
Germany	12.7
Italy	10.3
Netherlands	7.9
Denmark	4.9
Finland	4.4
Others	8.6
Cash	-0.6

Sector weightings*

	in %
Financials	25.0
Industrials	15.1
Energy	13.6
Health Care	12.0
Telecommunication Services	9.1
Consumer Staples	7.4
Consumer Discretionary	6.5
Materials	5.5
Others	6.4
Cash	-0.6

Sector weightings of the fund in %*



Financial characteristics*

Average weighted market capitalisation	EUR 57.42 bn
Median market capitalisation	EUR 25.15 bn

3 year characteristics**

Alpha	-2.00
Beta	1.10
Correlation	0.96
Information ratio	-0.30
Sharpe ratio	0.49
Tracking error in %	4.56
Volatility in %	14.88

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

NAV and fees

Current NAV

EUR 9.38

12 month price high

EUR 9.63 (02/06/2017)

12 month price low

EUR 8.61 (08/02/2017)

Minimum investment²

EUR 500

Entry charge

Up to 3.00%

Annual management fee

2.25%

Ongoing charges

2.76% (31/07/2016)

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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.

Important Information

¹The Original Fund Launch date shown herein is different from the fund launch date shown in the KIID, as it indicates the launch date of a previous fund that was merged into the fund shown and therefore the track record starts with this previous fund. Further information can be found on our website: www.invescoeurope.com.

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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