

# Invesco UK Equity Fund

## C-AD Shares

31 December 2016

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### Summary of fund objective

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

### Key facts



Martin Walker  
Henley -on- Thames  
Managed fund since  
June 2008

#### Share class launch

03 August 2001

#### Original fund launch <sup>1</sup>

24 October 1987

#### Legal status

Mutual Fund - Irish Unit Trust authorised  
as UCITS

#### Share class currency

GBP

#### Share class type

Income

#### Fund size

GBP 175.11 mn

#### Reference index

Mstar GIF OS UK Large-Cap Blend Equity

#### Bloomberg code

INVUKEC ID

#### ISIN code

IE0030382802

#### Settlement date

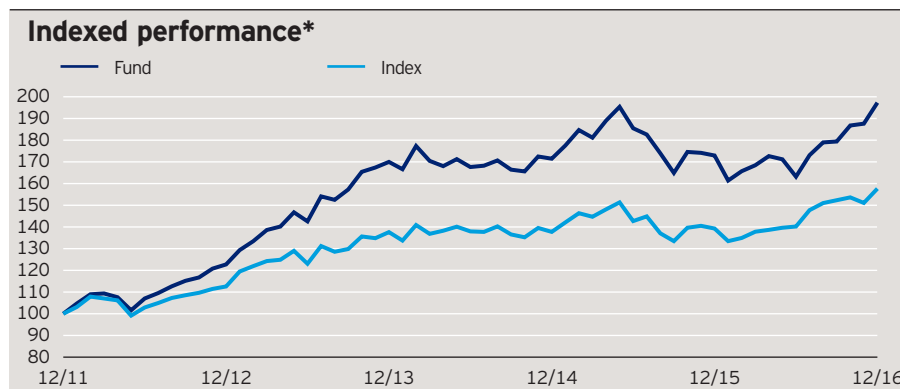
Trade Date + 3 Days

#### Morningstar Rating™

★★★

### Quarterly fund commentary

Debate over the route for Britain's exit from the European Union coursed on through the quarter, adding to currency and market volatility. Both UK equities and government bond yields rose in response to the surprise election of Donald Trump as US President, expecting higher rates of government spending and lower taxes to provide some tailwinds to global economic growth. OPEC agreed its first production cut in eight years, sending crude oil prices soaring at the end of November. The market ended an initially volatile year on a strongly positive note as the FTSE 100 index closed 2016 at an all-time high; the mining and oil & gas sectors, as so often in 2016, provided much of the impetus for the rise. The fund manager has taken advantage of irrational pricing scenarios since the vote for Brexit, maintaining a long-term investment approach. He remains positive on the outlook for the oil and gas sector, reflected in an overweight position in the portfolio. Despite the challenging regulatory outlook for UK banks, the fund manager maintains the view that these businesses are significantly better capitalised than they were ahead of the 2008 global financial crisis, and are now well-positioned to benefit from a steepening yield curve.



### Cumulative performance\*

in %	YTD	1 month	1 year	3 years	5 years
Fund	14.09	5.16	14.09	16.07	97.29
Index	13.20	4.36	13.20	14.56	57.66

### Calendar year performance\*

in %	2012	2013	2014	2015	2016
Fund	22.74	38.49	0.87	0.85	14.09
Index	12.58	22.25	0.07	1.13	13.20

### Standardised rolling 12 month performance\*\*

in %	31.12.11 31.12.12	31.12.12 31.12.13	31.12.13 31.12.14	31.12.14 31.12.15	31.12.15 31.12.16
Fund	22.74	38.49	0.87	0.85	14.09

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](http://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.

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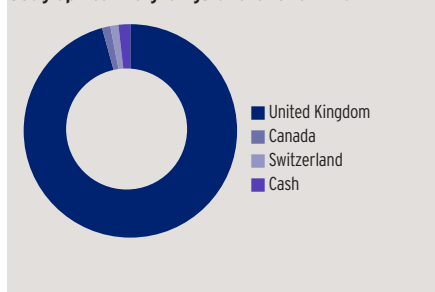
31 December 2016

### Top 10 holdings\*

(total holdings: 50)

Holding	Sector	%
BP	Energy	7.8
Royal Dutch Shell 'A'	Energy	7.0
Barclays	Financials	5.6
Legal & General	Financials	5.1
Aviva	Financials	4.4
BAE Systems	Industrials	4.0
Royal Bank of Scotland	Financials	3.7
BT	Telecommunication Services	3.6
Coats	Consumer Discretionary	3.1
Vodafone	Telecommunication Services	2.8

Geographical weightings of the fund in %\*



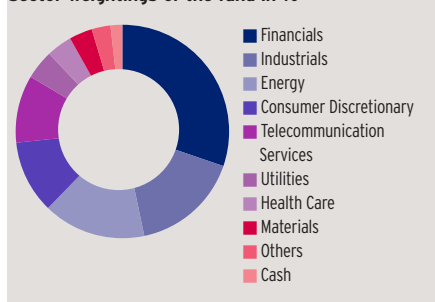
### Geographical weightings\*

	in %
United Kingdom	95.7
Canada	1.3
Switzerland	1.2
Cash	1.8

### Sector weightings\*

	in %
Financials	30.3
Industrials	16.5
Energy	15.6
Consumer Discretionary	11.0
Telecommunication Services	10.2
Utilities	4.4
Health Care	3.9
Materials	3.5
Others	2.9
Cash	1.8

Sector weightings of the fund in %\*



### Financial characteristics\*

Average weighted market capitalisation	GBP 38.93 bn
Median market capitalisation	GBP 4.44 bn

### 3 year characteristics\*\*

Alpha	-0.71
Beta	1.15
Correlation	0.91
Information ratio	-0.03
Sharpe ratio	0.37
Tracking error in %	5.39
Volatility in %	12.26

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

### NAV and fees

#### Current NAV

GBP 9.37

#### 12 month price high

GBP 9.39 (29/12/2016)

#### 12 month price low

GBP 7.04 (11/02/2016)

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

GBP 600,000

#### Entry charge

Up to 5.00%

#### Annual management fee

1.0%

#### Ongoing charges

1.35% (31/01/2016)

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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. 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.

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### Important Information

<sup>1</sup>The 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.invescoeuropa.com](http://www.invescoeuropa.com).

<sup>2</sup>The 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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