



Invesco Euro Equity Fund A-AD Shares

30 September 2017

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Summary of fund objective

The objective of the Fund is to outperform the MSCI EMU Index-NR (EUR) in the long term. The Fund seeks to achieve its objective through an active allocation to Euro Zone equities. For the full objectives and investment policy please consult the current prospectus. **Prior to 2 October 2015, the fund was a French-domiciled SICAV launched on 6 December 1996, named Invesco Actions Euro. On 2 October 2015, the fund was merged into this Luxembourg-domiciled SICAV.**

Key facts



Jeffrey Taylor
Henley -on- Thames
Managed fund since
October 2015



Oliver Collin
Henley -on- Thames
Managed fund since
December 2016

Share class launch

07 October 2015

Original fund launch ¹

06 December 1996

Legal status

Luxembourg SICAV with UCITS status

Share class currency

EUR

Share class type

Income

Fund size

EUR 1.71 bn

Reference index

MSCI EMU Index-NR (EUR)

Bloomberg code

INVEADE LX

ISIN code

LU1240328903

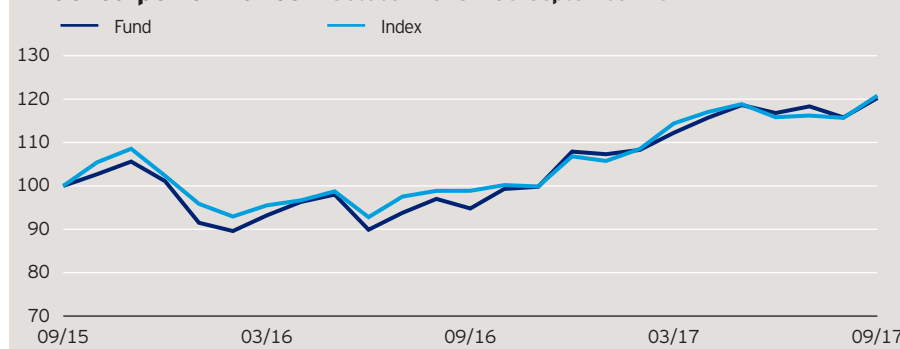
Settlement date

Trade Date + 3 Days

Quarterly fund commentary

Eurozone equity markets advanced in Q3 2017 as economic data continued to surprise positively and beat expectations. Manufacturing and services activity indicators expanded further showing a robust and sustained upturn, economic confidence rose to the highest level in a decade and unemployment continued its gradual decline. Eurozone GDP consensus forecast for 2017 rose to 2.1%, up from 1.4% at the start of the year. Meanwhile, inflation's convergence towards the European Central Bank (ECB) target level remained timid during the period under review, leading the ECB to maintain its stimulus measures unchanged. However, with the eurozone recovery gaining significantly more pace, the debate over the region's monetary policy outlook beyond 2017 and prospects of a gradual reduction in quantitative easing (i.e. tapering) are gaining prominence among market participants. Amid accelerating activity levels and prospects of tapering, the euro strengthened in Q3. The fund's strategy rests primarily on fundamental analysis and valuation, combined with a close scrutiny of the macroeconomic context, to identify the best investment opportunities in the Eurozone. As at period-end, energy stood as the biggest overweight sector relative to the MSCI EMU Index benchmark and consumer discretionary the biggest underweight sector.

Indexed performance 7 October 2015 - 30 September 2017*



Each period starts at the end of the indicated month. The first indicated month may not represent a full month and may start only on the launch/restructuring date indicated in the headline.

Cumulative performance*

in %	YTD	1 month	1 year	3 years	Since inception
Fund	11.44	3.85	26.84	-	20.24
Index	13.11	4.44	22.19	-	20.81

Calendar year performance*

in %	2012	2013	2014	2015	2016
Fund	-	-	-	-	6.73
Index	-	-	-	-	4.37

Standardised rolling 12 month performance**

in %	30.09.12 30.09.13	30.09.13 30.09.14	30.09.14 30.09.15	30.09.15 30.09.16	30.09.16 30.09.17
Fund	-	-	-	-	26.84

The standardised rolling 12 month performance information is updated on a quarterly basis beginning one year after the share class launch. As the share class was launched on 7 October 2015, data is not available for the complete period covered by the table. 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: © 2017 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 30 September 2017 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. **Gross income re-invested to 30 September 2017. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Factset.

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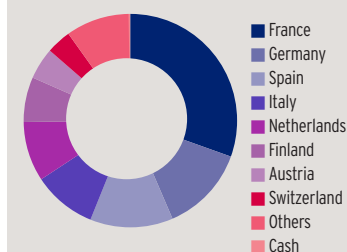
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Holdings and active weights*

(total holdings: 55)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
ING	3.7	Carrefour	2.9	Bayer	2.4
Siemens	3.6	Statoil	2.9	Banco Santander	2.3
Deutsche Post	3.3	Novartis	2.6	SAP	2.3
Total	3.2	CaixaBank	2.5	BASF	2.0
Carrefour	3.2	Deutsche Post	2.4	Unilever	2.0
Unicredit	3.1	Publicis Groupe	2.4	AB InBev	1.9
Orange	3.1	Orange	2.4	LVMH Moët Hennessy Louis Vuitton	1.6
Allianz	3.0	ING	2.2	Daimler	1.6
Telefonica	2.9	Unicredit	2.2	ASML	1.3
Statoil	2.9	Repsol	2.1	BBVA Compass	1.2

Geographical weightings of the fund in %*



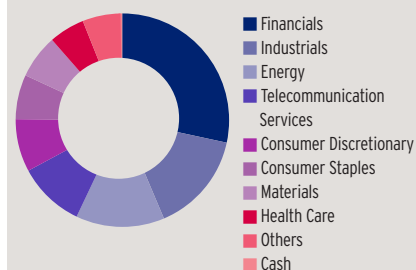
Geographical weightings*

in %	Fund	Index
France	30.5	31.5
Germany	13.1	29.2
Spain	12.6	10.3
Italy	9.6	6.5
Netherlands	9.1	8.5
Finland	6.8	3.0
Austria	4.8	0.8
Switzerland	3.7	0.3
Others	9.6	10.0
Cash	0.3	0.0

Sector weightings*

in %	Fund	Index
Financials	28.4	20.9
Industrials	15.2	15.5
Energy	13.4	5.1
Telecommunication Services	10.1	4.0
Consumer Discretionary	8.0	13.6
Consumer Staples	6.7	10.1
Materials	6.7	8.4
Health Care	5.4	7.7
Others	5.8	14.7
Cash	0.3	0.0

Sector weightings of the fund in %*



Financial characteristics*

Average weighted market capitalisation	EUR 42.48 bn
Median market capitalisation	EUR 13.90 bn

NAV and fees

Current NAV

EUR 11.88

12 month price high

EUR 11.88 (29/09/2017)

12 month price low

EUR 9.57 (13/10/2016)

Minimum investment ²

EUR 1,000

Entry charge

Up to 5.00%

Annual management fee

1.5%

Ongoing charges

1.69% (28/02/2017)

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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.

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: 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.

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