

# Invesco Euro Structured Equity Fund

## A-AD Shares

28 February 2019

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### Summary of fund objective

The Fund aims to achieve long-term capital growth. The Fund intends to achieve its objective by investing a minimum of 90% of the NAV to equities of Euro Zone markets. For the full objectives and investment policy please consult the current prospectus.

### Key facts



Thorsten Paarmann  
Frankfurt am Main  
Managed fund since  
October 2015



Alexander Uhlmann  
Frankfurt am Main  
Managed fund since  
October 2015

#### Share class launch

07 October 2015

#### Original fund launch

07 October 2015

#### Legal status

Luxembourg SICAV with UCITS status

#### Share class currency

EUR

#### Share class type

Income

#### Fund size

EUR 136.45 mn

#### Reference index

MSCI EMU Index-NR (EUR)

#### Bloomberg code

IESEAD LX

#### ISIN code

LU1290959979

#### Settlement date

Trade Date + 3 Days

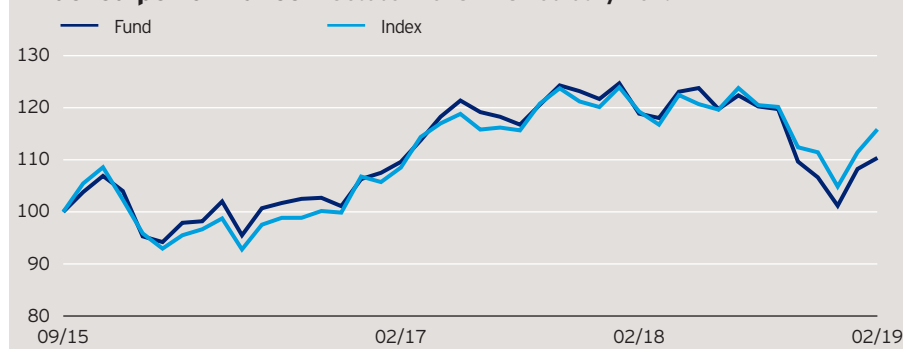
#### Morningstar Rating™

★★★

### Quarterly fund commentary

European equity markets ended the fourth quarter in negative territory. After sharp falls during October, driven by slightly softer macroeconomic data in Europe as well as China and the US, equity markets continued to struggle towards year end. The Italian budget negotiations as well as Brexit, trade tensions and weaker oil prices took a toll on markets. The earnings season in Europe also failed to inspire markets, as November witnessed more earnings misses than beats. The fund concentrates on stocks with attractive risk-return profiles as identified by a systematic investment process which is based on four factors: Earnings Momentum, Price Momentum, Quality and Value. This approach can lead to active positions relative to the benchmark. Looking at the performance attribution for the fourth quarter, the portfolio performance lagged the index. Earnings momentum factors detracted from performance. Stock specific effects as well as the fund's overweight in smaller sized companies also had a negative impact over the quarter. While implicit country positions had no major impact on active return implicit sector positions added to return. The fund's overweight in industrials was the main contributor on the sector level.

#### Indexed performance 7 October 2015 - 28 February 2019\*



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	9.07	1.96	-7.15	17.16	10.36
Index	10.47	3.94	-2.87	24.66	15.86

### Calendar year performance\*

in %	2014	2015	2016	2017	2018
Fund	-	-	2.21	14.46	-16.84
Index	-	-	4.37	12.49	-12.71

### Standardised rolling 12 month performance\*

in %	28.02.14 28.02.15	28.02.15 28.02.16	28.02.16 28.02.17	28.02.17 28.02.18	28.02.18 28.02.19
Fund	-	-	16.35	8.45	-7.15
Index	-	-	16.77	9.90	-2.87

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: © 2019 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 28 February 2019 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Factset.

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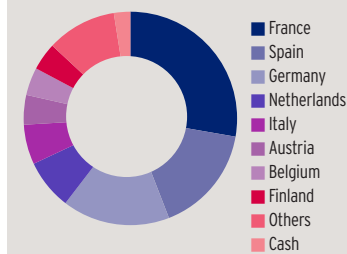
28 February 2019

### Holdings and active weights\*

(total holdings: 73)

Top 10 holdings	%	Top 10 overweight	+	Top 10 underweight	-
ACS Actividades de Construcción y Servicios	2.0	Valmet	1.9	Total	3.1
Kering	2.0	Hochtief	1.8	SAP	2.4
Deutsche Telekom	2.0	Colruyt	1.8	Allianz	2.2
Enel	2.0	ACS Actividades de Construcción y Servicios	1.8	Siemens	1.9
Peugeot	1.9	TAG Immobilien	1.7	Banco Santander	1.8
Wolters Kluwer	1.9	Dassault Aviation	1.7	Airbus	1.7
Colruyt	1.9	Bic	1.7	ASML	1.7
Hochtief	1.9	Endesa	1.7	Bayer	1.7
L'Oreal	1.9	Heineken	1.7	BASF	1.6
Essilor	1.9	Terna	1.6	AB InBev	1.4

### Geographical weightings of the fund in %\*



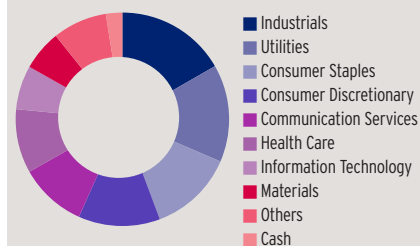
### Geographical weightings\*

in %	Fund	Index
France	27.7	34.3
Spain	16.4	9.6
Germany	16.3	27.2
Netherlands	7.6	8.9
Italy	6.0	6.3
Austria	4.5	0.8
Belgium	4.2	3.1
Finland	4.2	3.3
Others	10.6	6.5
Cash	2.5	0.0

### Sector weightings\*

in %	Fund	Index
Industrials	16.7	14.8
Utilities	14.8	6.0
Consumer Staples	12.8	10.6
Consumer Discretionary	12.4	13.2
Communication Services	10.2	5.6
Health Care	9.7	7.5
Information Technology	6.7	8.8
Materials	6.1	7.3
Others	8.2	26.2
Cash	2.5	0.0

### Sector weightings of the fund in %\*



### Financial characteristics\*

Average weighted market capitalisation	EUR 25.77 bn
Median market capitalisation	EUR 9.84 bn

### NAV and fees

#### Current NAV

EUR 10.94

#### 12 month price high

EUR 12.51 (22/05/2018)

#### 12 month price low

EUR 9.87 (27/12/2018)

#### Minimum investment <sup>1</sup>

EUR 1,000

#### Entry charge

Up to 5.00%

#### Annual management fee

1.3%

#### Ongoing charges <sup>2</sup>

1.58%

Source: \*Invesco. Portfolio weightings and allocations are subject to change. The weightings for each breakdown are rounded to the nearest tenth or hundredth of a percent; therefore, the aggregate weights for each breakdown may not equal 100%.

The top 10 overweight and underweight positions represent the largest weighting differences between the fund and the index.

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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.

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### Important Information

<sup>1</sup>The 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.

<sup>2</sup>The ongoing charges figure is based on annualised expenses for the period ending August 2018. This figure may vary from year to year. It excludes portfolio transaction costs except in the case of an entry or exit charge paid by the Fund when buying or selling shares/units in another fund.

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