



Invesco Euro Equity Fund C (CHF Hgd)-Acc Shares

28 February 2019

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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

24 February 2016

Original fund launch ¹

06 December 1996

Legal status

Luxembourg SICAV with UCITS status

Share class currency

CHF

Share class type

Accumulation

Fund size

EUR 1.72 bn

Reference index

MSCI EMU Index-NR (EUR)

Bloomberg code

INVECAC LX

ISIN code

LU1342486021

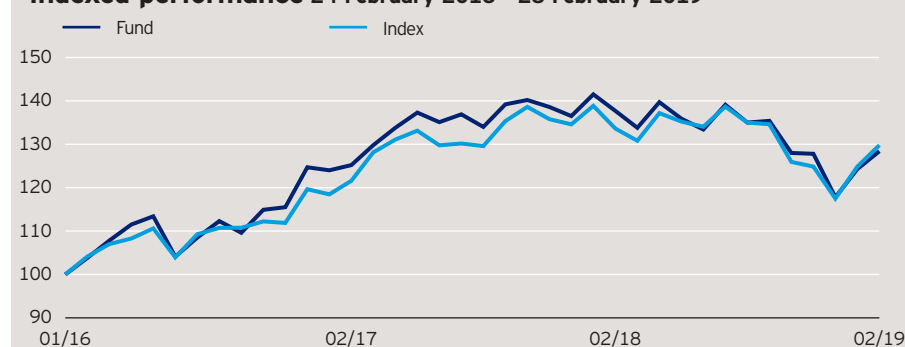
Settlement date

Trade Date + 3 Days

Quarterly fund commentary

The last three months have been difficult for the Eurozone equity markets as investor sentiment continues to worsen. Trade tensions, lower than expected economic data, falling oil prices, widening credit spreads, and an array of unfinished political business have contributed to a rising sense of fear in the financial markets and increasingly volatile trading sessions. Against this backdrop, Communication Services was a standout performer followed by Health Care. While Financials and Utilities were the largest detractors. It is easy to be influenced by all the gloomy headlines. What matters to us however, as fundamental, valuation-based investors, is to assess if the outlook is as negative as what is being priced in. Even if things are only 'less bad', there could be significant opportunities to be had. The fund's strategy rests primarily on fundamental analysis and valuation, combined with a scrutiny of the macroeconomic context, to identify what we believe to be the best investment opportunities in the Eurozone.

Indexed performance 24 February 2016 - 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	9.00	3.30	-6.75	23.70	28.40
Index	10.47	3.94	-2.87	24.66	29.79

Calendar year performance*

in %	2014	2015	2016	2017	2018
Fund	-	-	-	9.46	-13.70
Index	-	-	-	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	-	-	20.62	9.98	-6.75
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, apart from the index performance which is shown in EUR. Reference Index Source: Factset.

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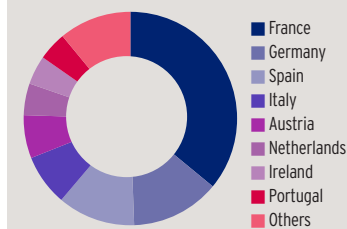
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Holdings and active weights*

(total holdings: 51)

Top 10 holdings	%	Top 10 overweight	+	Top 10 underweight	-
Sanofi	4.5	Carrefour	3.3	SAP	2.4
Total	4.1	Renault	2.9	LVMH Moët Hennessy Louis Vuitton	2.2
Carrefour	3.6	CaixaBank	2.9	Unilever	1.9
Orange	3.6	Orange	2.9	Banco Santander	1.8
Siemens	3.5	Publicis Groupe	2.6	Airbus	1.7
Telefonica	3.4	Telefonica	2.5	ASML	1.7
Renault	3.2	Deutsche Post	2.5	Bayer	1.7
Deutsche Post	3.2	Sanofi	2.3	BASF	1.6
CaixaBank	3.2	Ryanair	2.1	L'Oreal	1.5
ING	3.0	Erste Group Bank	2.1	AB InBev	1.4

Geographical weightings of the fund in %*

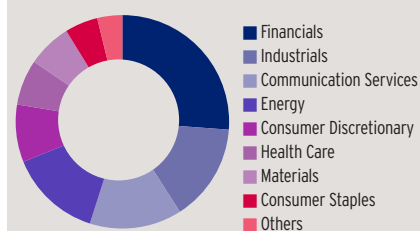


Geographical weightings*

in %	Fund	Index	in %	Fund	Index
France	36.0	34.3	Financials	26.2	18.1
Germany	13.5	27.2	Industrials	14.8	14.8
Spain	11.8	9.6	Communication Services	14.0	5.6
Italy	7.8	6.3	Energy	14.0	6.0
Austria	6.5	0.8	Consumer Discretionary	8.7	13.2
Netherlands	4.8	8.9	Health Care	6.9	7.5
Ireland	4.4	1.9	Materials	6.7	7.3
Portugal	4.3	0.5	Consumer Staples	5.0	10.6
Others	11.0	10.5	Others	3.8	17.0
Cash	-0.2	0.0	Cash	-0.2	0.0

Sector weightings*

Sector weightings of the fund in %*



Financial characteristics*

Average weighted market capitalisation	CHF 40.42 bn
Median market capitalisation	CHF 16.35 bn

NAV and fees

Current NAV

CHF 12.84

12 month price high

CHF 14.19 (14/05/2018)

12 month price low

CHF 11.58 (27/12/2018)

Minimum investment ²

CHF 1,000,000

Entry charge

Up to 5.00%

Annual management fee

0.95%

Ongoing charges ³

1.07%

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.

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 1,000,000 / 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.

³The 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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