Invesco Euro Structured Equity Fund
C (USD Hgd)-Acc Shares

31 December 2017

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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
17 August 2016

Original fund launch
07 October 2015

Legal status
Luxembourg SICAV with UCITS status

Share class currency
USD

Share class type
Accumulation

Fund size
EUR 255.97 mn

Reference index
MSCI EMU Index-NR (EUR)

Bloomberg code
IESCAHU LX

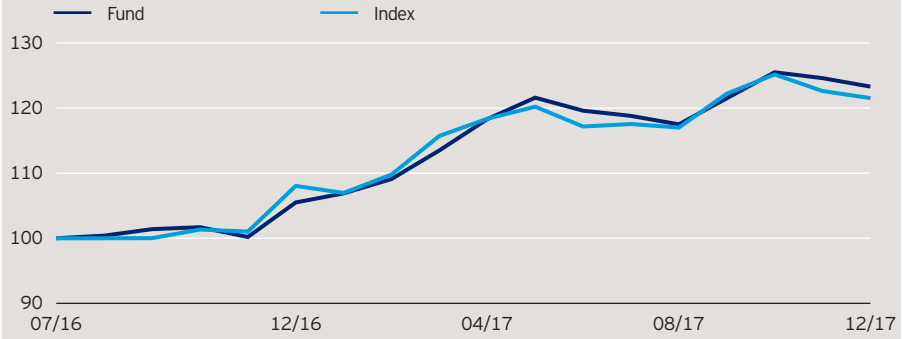
ISIN code
LU1439459527

Settlement date
Trade Date + 3 Days

Quarterly fund commentary

For 2017 overall, Eurozone equities saw strong returns amid a robust economic expansion and a go-slow approach toward monetary-stimulus withdrawal. On the macroeconomic front, the euro-area ended the year on strong footing. The Eurozone consumer confidence indicator rose to the highest level in more than a decade, reflecting the positive economic backdrop. The fund concentrates on stocks with attractive risk-return profiles as identified by a systematic investment process which is based on four concepts: Earnings Expectations, Market Sentiment, Management & Quality and Value. This approach can lead to very active positions relative to the benchmark. Looking at the performance attribution for the fourth quarter, the portfolio's stock selection was a positive driver of the outperformance. While our momentum related factor Earnings Expectations added to performance, value and price momentum factors detracted. Moreover, the overweight in smaller sized companies helped. The implicit sector allocation contributed positively with the industrials overweight and a financials underweight adding the most. Coming into the fourth quarter, the fund's largest allocation remains in industrials and consumer discretionary.

Indexed performance 17 August 2016 - 31 December 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	16.87	-1.04	16.87	-	23.30
Index	12.49	-0.89	12.49	-	22.89

Calendar year performance*

in %	2013	2014	2015	2016	2017
Fund	-	-	-	-	16.87
Index	-	-	-	-	12.49

Standardised rolling 12 month performance**

in %	31.12.12 31.12.13	31.12.13 31.12.14	31.12.14 31.12.15	31.12.15 31.12.16	31.12.16 31.12.17
Fund	-	-	-	-	16.87

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 17 August 2016, 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.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.

*Source: © 2017 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 31 December 2017 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. **Gross income re-invested to 31 December 2017. 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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Holdings and active weights*

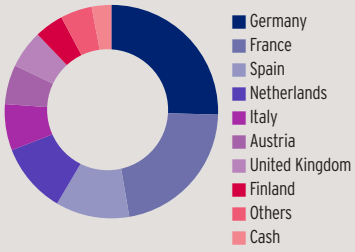
(total holdings: 72)

Top 10 holdings	%
EURO STOXX 50 Future Mar 16 18	2.4
Fraport	2.1
Faurecia	2.1
Voest-Alpine	2.0
Stora Enso	2.0
Covestro	2.0
RELX (Investments)	2.0
BE Semiconductor NV	2.0
Deutsche Post	2.0
Software	2.0

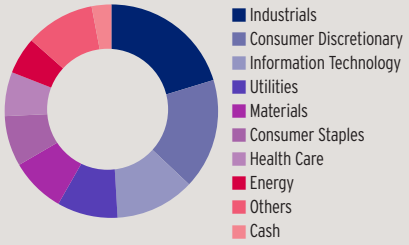
Top 10 positive	+
EURO STOXX 50 Future Mar 16 18	2.4
BE Semiconductor NV	2.0
Fraport	2.0
Software	2.0
Rheinmetall	2.0
Faurecia	1.9
Voest-Alpine	1.9
Stora Enso	1.9
Siltronic	1.8
TAG Immobilien	1.8

Top 10 negative	-
Total	2.7
SAP	2.3
Siemens	2.2
Banco Santander	2.2
Allianz	2.1
Bayer	2.1
BASF	2.1
AB InBev	1.7
BNP Paribas	1.7
LVMH Moet Hennessy Louis Vuitton	1.7

Geographical weightings of the fund in %*



Sector weightings of the fund in %*



Geographical weightings*

in %	Fund	Index
Germany	25.4	30.0
France	21.9	31.8
Spain	11.2	9.8
Netherlands	10.6	8.4
Italy	7.0	6.2
Austria	6.0	0.8
United Kingdom	5.8	3.3
Finland	4.4	2.9
Others	4.8	6.8
Cash	3.0	0.0

Sector weightings*

in %	Fund	Index
Industrials	20.3	15.2
Consumer Discretionary	16.7	13.8
Information Technology	12.1	8.2
Utilities	9.2	5.1
Materials	8.3	8.7
Consumer Staples	7.6	10.1
Health Care	6.7	7.8
Energy	5.6	5.1
Others	10.5	26.0
Cash	3.0	0.0

Financial characteristics*

Average weighted market capitalisation	USD 21.92 bn
Median market capitalisation	USD 10.38 bn

NAV and fees

Current NAV
USD 12.33

12 month price high
USD 12.67 (06/11/2017)

12 month price low
USD 10.62 (09/01/2017)

Minimum investment [1]
USD 1,000,000

Entry charge
Up to 5.00%

Annual management fee
0.8%

Ongoing charges
1.09% (estimated 17/08/2016)

Source: *Invesco. Portfolio weightings and allocations are subject to change.

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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

[1]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.

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