

Invesco Euro Equity Fund

C-Acc Shares

31 March 2021

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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.

Key facts



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



Steve Smith
Henley -on- Thames
Managed fund since
December 2020

Share class launch

02 October 2015

Original fund launch ¹

06 December 1996

Legal status

Luxembourg SICAV with UCITS status

Share class currency

EUR

Share class type

Accumulation

Fund size

EUR 1.05 bn

Reference Benchmark

MSCI EMU Index-NR (EUR)

Bloomberg code

INVECAE LX

ISIN code

LU1240329117

Settlement date

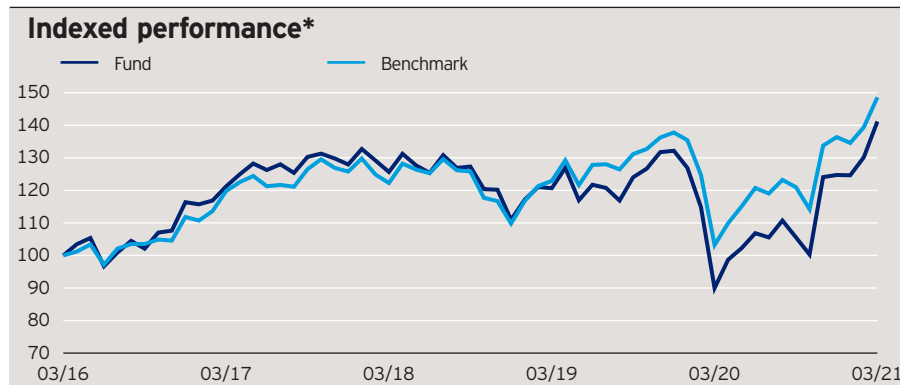
Trade Date + 3 Days

Morningstar Rating™

★★★

Fund Strategy

At the core of the team's investment philosophy is a belief in valuation-driven, active management. The European equities team firmly believes that investors are best served by a focus on long-term investing, avoiding an over-emphasis on current trends and consensus. Companies operate in long-term cycles and so does the focus of the investment team's research. The team's approach is to take advantage of inefficiencies in the market and buy stocks at below what they believe to be their intrinsic value. The investment process is driven by fundamental stock-picking, combining both top-down and bottom-up analysis, and with a focus on valuation.



The performance period shown here starts on the last day of the first indicated month and ends on the last day of the last indicated month.

Cumulative performance*

in %	YTD	1 month	1 year	3 years	5 years
Fund	13.19	8.45	56.91	12.36	41.17
Benchmark	8.96	6.59	43.96	21.54	48.59

Calendar year performance*

in %	2016	2017	2018	2019	2020
Fund	7.38	9.97	-13.29	19.12	-5.63
Benchmark	4.37	12.49	-12.71	25.47	-1.02

Standardised rolling 12 month performance*

in %	31.03.16	31.03.17	31.03.18	31.03.19	31.03.20
	31.03.17	31.03.18	31.03.19	31.03.20	31.03.21
Fund	21.21	3.66	-3.97	-25.43	56.91
Benchmark	19.78	2.07	0.53	-16.02	43.96

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: © 2021 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 31 March 2021 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 Benchmark Source: RIMES.

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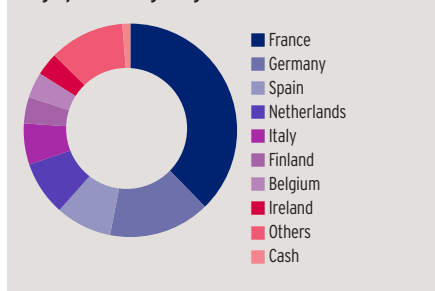
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Holdings and active weights*

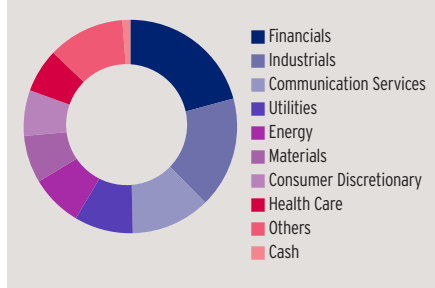
(total holdings: 54)

Top 10 holdings	%	Top 10 overweight	+	Top 10 underweight	-
Sanofi	4.6	Cie de Saint-Gobain	2.8	ASML	4.8
Total	3.5	Carrefour	2.6	LVMH Moet Hennessy Louis Vuitton	3.5
Cie de Saint-Gobain	3.4	Sanofi	2.5	SAP	2.4
BNP Paribas	3.0	CaixaBank	2.5	Allianz	2.0
ING Groep	3.0	UPM-Kymmene	2.4	LOreal	1.8
AXA	2.9	Stellantis	2.2	Schneider Electric	1.5
Carrefour	2.8	Atos	2.1	Iberdrola	1.5
UPM-Kymmene	2.8	ING Groep	2.1	Air Liquide	1.5
CaixaBank	2.7	Novartis	2.0	BASF	1.4
Orange	2.4	AXA	2.0	Daimler	1.4

Geographical weightings of the fund in %*



Sector weightings of the fund in %*



Geographical weightings*

in %	Fund	Bench mark
France	37.7	32.9
Germany	15.4	29.1
Spain	8.5	7.3
Netherlands	8.2	12.9
Italy	6.2	6.4
Finland	4.0	3.0
Belgium	3.9	2.6
Ireland	3.5	2.2
Others	11.4	3.7
Cash	1.2	0.0

Sector weightings*

in %	Fund	Bench mark
Financials	20.8	14.7
Industrials	16.8	14.8
Communication Services	12.0	4.5
Utilities	8.9	6.8
Energy	7.9	4.0
Materials	7.2	7.4
Consumer Discretionary	6.9	17.3
Health Care	6.6	8.0
Others	11.7	22.4
Cash	1.2	0.0

Financial characteristics*

Average weighted market capitalisation	EUR 40.67 bn
Median market capitalisation	EUR 19.04 bn

3 year characteristics**

Alpha	-3.49
Beta	1.23
Correlation	0.98
Information ratio	-0.38
Sharpe ratio	0.18
Tracking error in %	6.72
Volatility in %	24.70

For detailed information about the 3 year characteristics please see <http://assets.invescohub.com/invesco-eu/glossary.pdf>.

NAV and fees

Current NAV

EUR 30.55

12 month price high

EUR 30.55 (31/03/2021)

12 month price low

EUR 19.14 (01/04/2020)

Minimum investment²

EUR 800,000

Entry charge

Up to 5.00%

Annual management fee

0.95%

Ongoing charges³

1.09%

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 benchmark. **Morningstar.

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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. 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.

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 2020. 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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