

Invesco Euro Equity Fund

C-Gross-AD Shares

30 November 2021

This marketing communication is for Professional investors in Continental European countries as defined in the important information section. Investors should read the legal documents prior to investing. This document may also be used by financial intermediaries in the United States as defined in the important information section.

Summary of fund objective

The Fund is actively managed. 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

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 1.07 bn

Reference Benchmark

MSCI EMU Index (Net Total Return)

Bloomberg code

INVCAGE LX

ISIN code

LU1240329208

Settlement date

Trade Date + 3 Days

Morningstar Rating™

★★

Risk Warnings

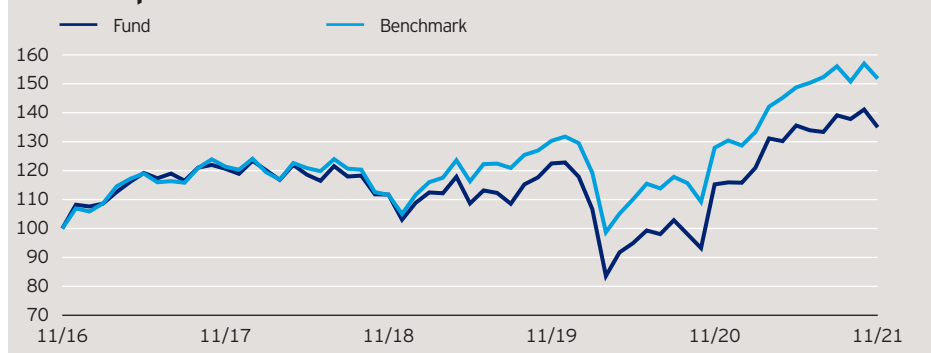
For complete information on risks, refer to the legal documents. The value of investments and any income will fluctuate (this may partly be the result of exchange rate fluctuations) and investors may not get back the full amount invested.

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.

Past performance does not predict future returns. 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.

Indexed performance*



Cumulative performance*

in %	YTD	1 month	1 year	3 years	5 years
Fund	16.45	-4.33	17.15	20.84	35.00
Benchmark	16.41	-3.29	18.70	36.04	51.83

Calendar year performance*

in %	2016	2017	2018	2019	2020
Fund	7.37	9.88	-13.33	19.18	-5.60
Benchmark	4.37	12.49	-12.71	25.47	-1.02

Standardised rolling 12 month performance*

in %	11.11	11.12	11.13	11.14	11.15	11.16	11.17	11.18	11.19	11.20	11.21
Fund	-	-	-	-	-4.90	20.63	-7.39	9.63	-5.91	17.15	
Benchmark	-	-	-	-	-8.00	21.37	-8.05	16.75	-1.83	18.70	

The performance data shown does not take account of the commissions and costs incurred on the issue and redemption of units. Returns may increase or decrease as a result of currency fluctuations. The investment concerns the acquisition of units in a fund and not in a given underlying asset.

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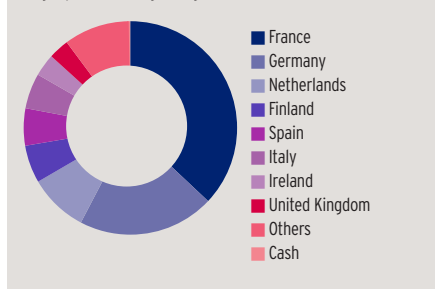
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Holdings and active weights*

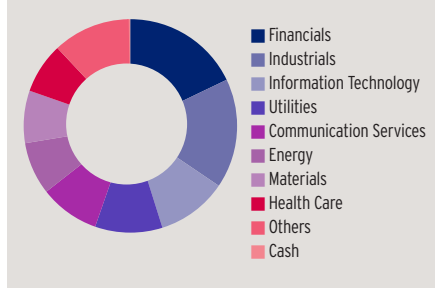
(total holdings: 52)

Top 10 holdings	%	Top 10 overweight	+	Top 10 underweight	-
Sanofi	4.6	AstraZeneca	3.1	ASML	6.1
Total	3.9	Veolia Environnement	3.1	LVMH Moët Hennessy Louis Vuitton	4.0
SAP	3.8	UPM-Kymmene	2.7	Siemens	2.2
Veolia Environnement	3.5	Sanofi	2.6	L'Oréal	2.1
AXA	3.4	AXA	2.4	Schneider Electric	1.7
AstraZeneca	3.1	Stellantis	2.3	Allianz	1.6
UPM-Kymmene	3.1	GEA	2.1	Air Liquide	1.4
Daimler	3.0	UniCredit	2.1	Prosus	1.4
Deutsche Telekom	2.7	Carrefour	2.1	Iberdrola	1.2
UniCredit	2.5	Engie	2.0	Airbus	1.2

Geographical weightings of the fund in %*



Sector weightings of the fund in %*



Geographical weightings*

in %	Fund	Bench mark
France	37.0	33.6
Germany	20.7	26.2
Netherlands	8.9	15.0
Finland	5.7	3.1
Spain	5.6	6.9
Italy	5.4	6.2
Ireland	3.4	2.0
United Kingdom	3.1	0.7
Others	9.9	6.3
Cash	0.3	0.0

Sector weightings*

in %	Fund	Bench mark
Financials	17.9	14.3
Industrials	16.6	14.6
Information Technology	10.7	15.0
Utilities	10.2	6.3
Communication Services	9.1	4.3
Energy	8.0	3.7
Materials	7.9	6.9
Health Care	7.7	7.5
Others	11.7	27.3
Cash	0.3	0.0

Financial characteristics*

Average weighted market capitalisation	EUR 44.81 bn
Median market capitalisation	EUR 16.89 bn

NAV and fees

Current NAV

EUR 11.49

12 month price high

EUR 12.39 (16/11/2021)

12 month price low

EUR 9.76 (21/12/2020)

Minimum investment ²

EUR 800,000

Entry charge

Up to 5.00%

Annual management fee

0.95%

Ongoing charges ³

1.08%

Source: *Invesco. Costs may increase or decrease as result of currency and exchange rate fluctuations. Consult the legal documents for further information on costs. 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.

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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 expenses for the year ending February 2021. 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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Invesco's Commitment to ESG Investing

At Invesco, we've been implementing ESG strategies for more than 30 years, with an approach that is both investor-led and investor-driven. We integrate ESG risk and opportunity factors directly into our investment decisions across asset classes. We believe that incorporating environmental, social and governance (ESG) practices into our investment activities can positively impact the value we provide clients – and help ensure a sustainable environment for future generations.

SFDR (Sustainable Finance Disclosure Regulation)

The Fund complies with Article 8 with respect to the EU's Sustainable Finance Disclosure Regulation. As such, the fund promotes, among other characteristics, environmental or social characteristics or a combination of those characteristics. In addition, the companies in which the fund invests follow good governance practices.

Exclusion Framework

The Fund embeds an exclusionary framework to specific activities based on UN Global Compact, severe governmental sanctions, revenue thresholds for certain activities linked to environmental and/or social criteria, as well as ensuring that companies follow good governance practices. The list of activities and their thresholds are listed below:

UN Global Compact	<ul style="list-style-type: none">• Non-Compliant
Country sanctions	<ul style="list-style-type: none">• Severe violations
Controversial weapons	<ul style="list-style-type: none">• 0% of revenue including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the Non-Proliferation Treaty (NPT)
Coal	<ul style="list-style-type: none">• Thermal Coal extraction: $\geq 5\%$ of revenue• Thermal Coal Power Generation: $\geq 10\%$ of revenue
Unconventional oil & gas	<ul style="list-style-type: none">• $\geq 5\%$ of revenue on each of the following:<ul style="list-style-type: none">Arctic oil & gas exploration;Oil sands extraction;Shale energy extraction;
Tobacco	<ul style="list-style-type: none">• Tobacco Products production: $\geq 5\%$ of revenue• Tobacco related products and services: $\geq 5\%$ of revenue
Others	<ul style="list-style-type: none">• Recreational cannabis: $\geq 5\%$ of revenue
Good governance	<ul style="list-style-type: none">• Ensure that companies follow good governance practices in the areas of sound management structures, employee relations, remuneration and tax compliance

Any investment decision should take into account all the characteristics of the fund as described in the legal documents. For sustainability related aspects, please refer to: <https://www.invescomanagementcompany.lu>.