

# Invesco UK Equity Fund

## A-AD Shares

30 September 2018

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### Summary of fund objective

The objective of this Fund is to achieve capital growth by investing in securities of UK companies. For the full objectives and investment policy please consult the current prospectus.

### Key facts



Martin Walker  
Henley -on- Thames  
Managed fund since  
June 2008

#### Share class launch

03 August 2001

#### Original fund launch <sup>1</sup>

24 October 1987

#### Legal status

Mutual Fund - Irish Unit Trust authorised  
as UCITS

#### Share class currency

GBP

#### Share class type

Income

#### Fund size

GBP 126.87 mn

#### Reference index

Mstar GIF OS UK Large-Cap Blend Equity

#### Bloomberg code

INVUKEA ID

#### ISIN code

IE0030382794

#### Settlement date

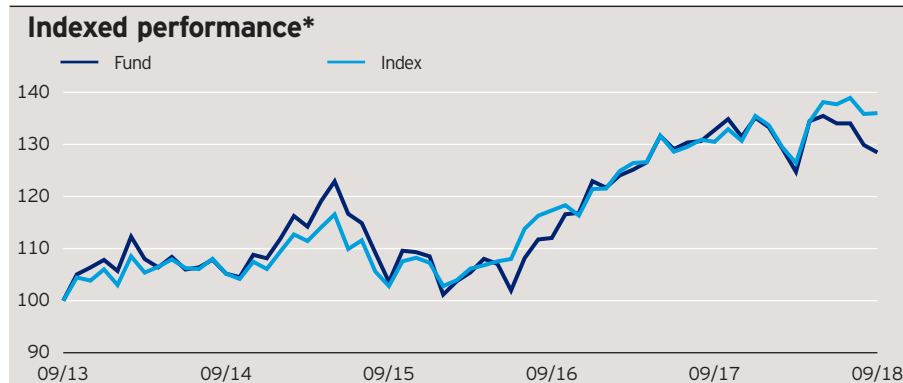
Trade Date + 3 Days

#### Morningstar Rating™

★★★

### Quarterly fund commentary

The fund will be merged from an Irish to a Luxembourg-domiciled fund vehicle on 5 October 2018. UK equity markets delivered a small negative return over the third quarter. Headline performance masked notable periods of volatility during the quarter, with markets driven by global trade tensions, fluctuations in sterling strength and ongoing Brexit uncertainty. The Bank of England's Monetary Policy Committee met twice during the quarter, voting unanimously to raise the base rate to 0.75% at its August meeting. The increase reflects the highest level seen since rates were lowered to 0.5% in March 2009. The fund manager believes that the UK equity market is undervalued versus its own history, but as ever, uncertainty abounds both at home and abroad. The environment for the UK consumer stands to benefit from anticipated real wage growth and an easing of public purse strings, resulting in improved GDP growth heading into 2019. The portfolio has selective exposure to UK domestic retailers, where the manager believes that the potential better news outlined above is not reflected in their valuations. However, the fund's largest sector weighting continues to be to integrated oils, a reflection of the manager's view on work undertaken by the oil majors to drive down costs.



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	-4.95	-1.10	-3.23	23.99	28.46
Index	0.40	0.12	4.23	32.32	36.02
Quartile ranking	4	4	4	4	4
Absolute ranking	82/86	78/89	82/84	67/76	57/69

Mstar GIF OS Sector: UK Large-Cap Blend Equity

### Calendar year performance\*

in %	2013	2014	2015	2016	2017
Fund	37.60	0.28	0.34	13.31	9.93
Index	22.25	0.07	1.13	13.20	11.56

### Standardised rolling 12 month performance\*

in %	30.09.13 30.09.14	30.09.14 30.09.15	30.09.15 30.09.16	30.09.16 30.09.17	30.09.17 30.09.18
Fund	5.18	-1.50	8.13	18.50	-3.23
Index	5.18	-2.27	14.14	11.23	4.23

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.

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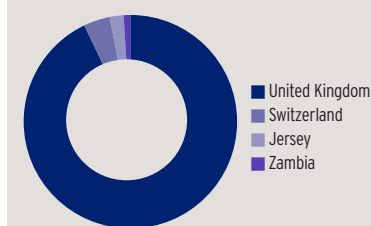
30 September 2018

### Top 10 holdings\*

(total holdings: 43)

Holding	Sector	%
BP	Energy	8.5
Royal Dutch Shell 'A'	Energy	8.3
Vodafone	Telecommunication Services	4.4
Royal Bank of Scotland	Financials	4.3
Rolls-Royce	Industrials	3.8
J Sainsbury	Consumer Staples	3.8
BAE Systems	Industrials	3.6
Barclays	Financials	3.5
BT	Telecommunication Services	3.4
British American Tobacco	Consumer Staples	3.4

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



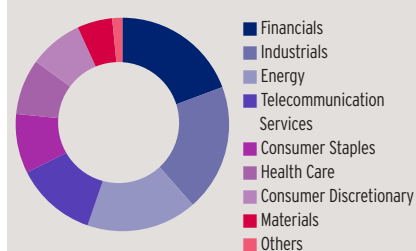
### Geographical weightings\*

	in %
United Kingdom	93.1
Switzerland	4.0
Jersey	2.1
Zambia	1.0
Cash	-0.3

### Sector weightings\*

	in %
Financials	19.4
Industrials	19.3
Energy	16.8
Telecommunication Services	12.3
Consumer Staples	9.0
Health Care	8.4
Consumer Discretionary	8.2
Materials	5.3
Others	1.5
Cash	-0.3

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



### Financial characteristics\*

Average weighted market capitalisation	GBP 43.53 bn
Median market capitalisation	GBP 3.81 bn

### 3 year characteristics\*\*

Alpha	-3.29
Beta	1.14
Correlation	0.88
Information ratio	-0.41
Sharpe ratio	0.65
Tracking error in %	5.25
Volatility in %	10.78

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

### NAV and fees

#### Current NAV

GBP 8.84

#### 12 month price high

GBP 9.78 (15/01/2018)

#### 12 month price low

GBP 8.61 (23/03/2018)

#### Minimum investment <sup>2</sup>

GBP 1,000

#### Entry charge

Up to 5.00%

#### Annual management fee

1.5%

#### Ongoing charges

1.95% (31/07/2017)

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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

<sup>1</sup>The 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](http://www.invescoeurope.com).

<sup>2</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.

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