



Invesco Continental European Small Cap Equity Fund

31 March 2021

Morningstar Rating™



Important Information

- The Fund invests primarily in listed equity and equity related securities of small cap companies throughout Europe excluding the United Kingdom.
- Investors should note the risk of investing in small companies, liquidity risk, risk of Eurozone crisis, concentration risk of investing in equity and equity related securities with exposure to Continental Europe, currency exchange risk, equities risk, volatility risk, and general investment risk.
- Financial derivative instruments (FDI) may be used for efficient portfolio management purposes or to hedge or reduce the overall risk of investments. Risks associated with FDI include counterparty/credit risk, liquidity risk, valuation risk, volatility risk and over-the-counter transaction risk. The leverage element/component of a FDI can result in a loss significantly greater than the amount invested in the FDI by the Fund. Exposure to FDI may lead to a high risk of significant loss by the Fund.
- The value of the Fund can be volatile and could go down substantially.
- Investors should not base their investment decision on this material alone.

Objectives and investment strategy

The Fund aims to achieve long-term capital growth. The Fund seeks to achieve its objective by investing primarily in listed equity and equity related securities of small cap companies throughout Europe excluding the United Kingdom.

Key facts

Fund manager	Erik Esselink, James Matthews		
Share class launch date	10/9/18		
A (USD)-AD Shares			
Legal Status	Luxembourg SICAV with UCITS status		
Share class currency	USD		
Fund Size	EUR	535.66 mn	
Initial Charge (up to)	5.00%		
Annual Management Fee	1.5%		
Reference Benchmark	EMIX Smaller Europe ex UK Index-NR		

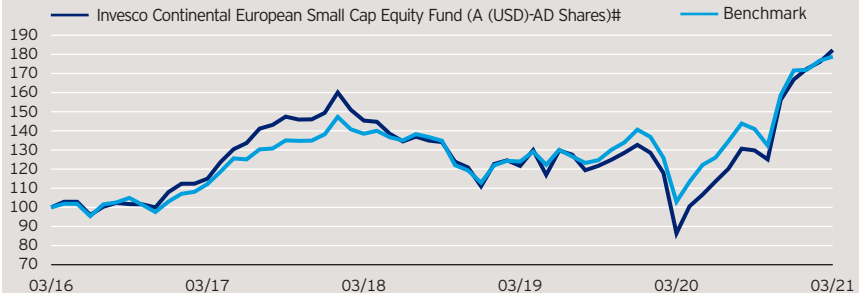
References	IVRS Code	Bloomberg code	ISIN code
A(USD Hgd)-Acc Shares	385	IVSAUHA LX	LU1775958702
A(USD)-AD Shares	302	IVSAUAD LX	LU1775961243

3 year characteristics*

Volatility	A (USD)-AD Shares
29.52	

Volatility is measured by the standard deviation of the fund, based on its annual rates of return over the past 3 years in base currency of the fund.

Indexed performance*



	Cumulative performance*					Calendar year performance*				
%	YTD	1 year	3 years	5 years	2016	2017	2018	2019	2020	
A (USD Hgd)-Acc Shares	14.36	98.88	40.22	94.34	10.57	23.94	-20.07	25.40	16.44	
A (USD)-AD Shares	9.25	110.92	25.36	82.23	6.21	38.40	-25.69	19.50	25.74	
Benchmark	4.24	73.79	29.13	78.83	2.73	34.19	-18.34	24.59	22.00	

*The historical performance shown in the chart above up to 7th September 2018 has been simulated based on the performance of a share class with the same features (e.g. investment objectives and strategy, risk profiles and fee structure) of another fund, which was merged into the Fund on that date.

Distribution information

(Aims to pay dividend on monthly/quarterly/semi-annual/ annual basis. Dividend is not guaranteed.)

	Intended frequency	Record date	Amount/Share	Annualized dividend (%)
A (USD)-AD Shares	Annual	26/02/21	0.0000	0.00%

Annualized dividend (%) = (Amount/Share X Frequency) ÷ Price on record date. Upon dividend distribution, the Fund's net asset value may fall on the ex-dividend date. For Frequency, Monthly = 12; Quarterly = 4; Semi-Annually = 2; Annually = 1. All distributions below USD 50 in value (or its equivalent) will be automatically applied in the purchase of further shares of the same class. Positive distribution yield does not imply a positive return.

Holding	(total holdings: 79)	%	Geographical weightings	%	Sector weightings	%
Top 10 holdings						
Nordex		4.0	Netherlands	16.8	Industrials	25.2
Signify		3.8	France	14.4	Information Technology	15.6
TKH DR		2.9	Germany	11.7	Financials	14.4
FFP		2.5	Italy	10.5	Consumer Discretionary	13.8
Cie Plastic Omnium		2.5	Switzerland	9.0	Materials	8.9
SkiStar		2.4	Sweden	6.3	Utilities	7.8
Iren		2.4	Spain	6.2	Health Care	5.4
Bankinter		2.4	Belgium	5.5	Communication Services	2.6
Elekta 'B'		2.2	Others	18.5	Others	5.3
ALSO		2.2	Cash	1.0	Cash	1.0

Important Information

The investment performances are denominated in EUR. US/HK dollar-based investors are therefore exposed to fluctuations in exchange rates. Derivatives and cash equivalent instruments are excluded in the calculation of Top 10 holdings. Investment involves risks. Past performance is not indicative of future performance. Investors should read the relevant prospectus for details, including the risk factors and product features. This material has not been reviewed by the Securities and Futures Commission and is issued by Invesco Hong Kong Limited (景順投資管理有限公司). ©2021 Morningstar, Inc. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is provided for reference purposes only. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Asset allocation data is derived by Morningstar using full holdings data provided by Invesco. Morningstar Licensed Tools and Content powered by Interactive Data Managed Solutions. All data is as of the date of this document and sourced from Invesco unless otherwise stated. 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%.

*Source: Data as of the date of this document. Performance of the share class(es) and Morningstar rating are sourced from ©2021 Morningstar. Index performance is sourced from Invesco. Morningstar rating (if applicable) is given to the share class as shown in the Indexed performance chart. Performance of the share class(es) is calculated based on NAV to NAV, gross income re-invested in share class currency.

Prospectus and Financial Reports



KFS of the fund



202101(AP40)

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Objectives and investment strategy

- The objective of this Fund is to achieve long-term capital growth by investing primarily in listed equity and equity related securities of small cap companies throughout Europe excluding the United Kingdom.

Product features

- The Investment Manager will seek to meet this investment objective by investing primarily in listed equity and equity related securities of small cap companies in European markets (including warrants and convertible securities: however no more than 10% of the net asset value of the Fund may be invested in warrants).
- The Fund may use derivatives (including but not limited to futures, forwards, non-deliverable forwards, swaps and complex options structures) for hedging and efficient portfolio management purposes.

Please refer to page 1 for the risk disclosure box and the Important Information of the fund.