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Invesco Pan European Focus Equity Fund Z-Acc

Concentrated, valuation-based strategy aiming to generate alpha through high conviction stock-specific investing, with ability to invest across the market-cap spectrum. The fund is one of the best performer within its peer group over 10 years

30 seconds: Why we believe in this fund

- **Focused Portfolio:** Our fund maintains a concentrated portfolio with 35-40 holdings.
- **Collaborative Insights:** The fund can capitalise on attractive themes and opportunities, as well as take advantage of shorter term market movements.
- **Agile Investment Approach:** Our nimble fund capitalizes on attractive market themes and unique opportunities.
- **Balanced Portfolio:** The fund has a blend of value and growth stocks, which benefitted from the sector rotation in 2021 and delivered a 1st quartile performance.
- **Strong Selection:** Strong stock selection has led to 1st quartile performance over 5 and 10 years.
- **Consistent Outperformance:** The fund has consistently outperformed the MSCI Europe Value Index in 88% of all 3-year rolling periods over a 5-year period.

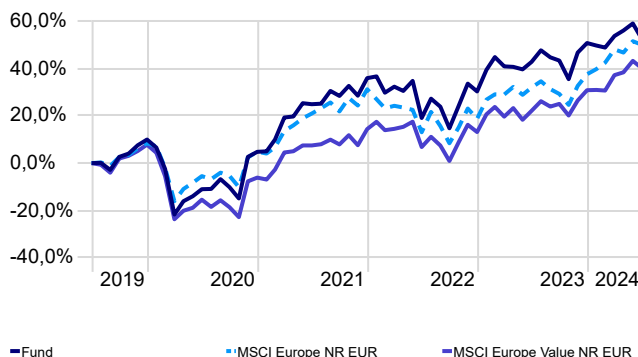
Snapshot*

Morningstar Category	EAA Fund Europe Large-Cap Value Equity
Primary Prospectus Benchmark	MSCI Europe NR EUR
Inception Date of Fund's Oldest Share Class	07/07/2011
Base Currency	Euro
Fund Size	57.637.701,00 €
ISIN	LU1762222716
Morningstar Rating Overall	★★★★
Manager Tenure (Longest)	13,00
EU SFDR Fund type (Article 8 or Article 9)	Article 8
Corp. Sustainability % Rank in Glb. Cat.	73
Carbon Risk Score % Rank in Cat.	70
Percent of AuM Covered - ESG	97,46

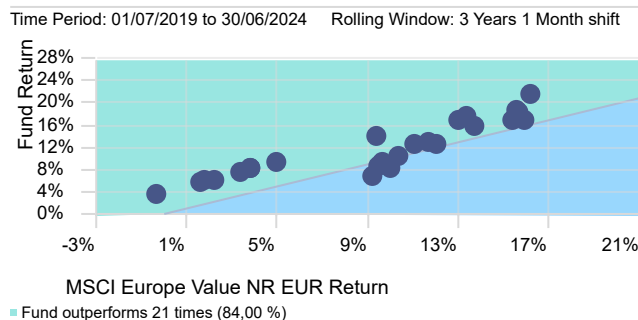
Risk / return statistics 3 years*

	Return (ann.)	Peer group %tile	Std dev	Peer group %tile	Gain/Loss ratio	Peer group %tile
Fund	6,86	65	15,60	74	1,45	62
MSCI Europe NR EUR	7,44	55	13,62	15	1,51	46
MSCI Europe Value NR EUR	9,24	15	13,63	18	1,65	6
	Sharpe ratio	Peer group %tile	Sortino ratio	Peer group %tile	Max drawdown	Peer group %tile
Fund	0,32	65	0,49	68	-16,03	36
MSCI Europe NR EUR	0,41	49	0,67	38	-17,38	52
MSCI Europe Value NR EUR	0,54	12	0,85	12	-14,12	3

Cumulative returns 5 years*



Over/under benchmark performance*



Investment Risks

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. The fund invests in a limited number of holdings and is less diversified. This may result in large fluctuations in the value of the fund.

Fund Objective and Policy: The Fund is actively managed. The Fund aims to achieve long term capital growth through a concentrated portfolio by investing at least 70% of the Funds assets in equity and equity related securities of companies listed on European exchanges. Up to 30% of the Fund's assets may be invested in cash and cash equivalents, money market instruments, equity and equity related securities issued by companies or other entities not meeting the above requirements or debt securities (including convertible debt) of issuers worldwide. For the full objectives and investment policy please consult the current prospectus. The investment concerns the acquisition of units in a fund and not in a given underlying asset.

Calendar Year return*

	2019	2020	2021	2022	2023
Fund	21,38%	-4,72%	29,70%	-4,13%	15,68%
MSCI Europe NR EUR	26,05%	-3,32%	25,13%	-9,49%	15,83%
MSCI Europe Value NR EUR	19,56%	-12,91%	21,82%	-1,08%	15,60%

Morningstar Style Box - Fund

	Value	Blend	Growth	Market Cap	%
Large	26,1	47,5	7,7	Market Cap Giant %	27,9
Mid	4,2	8,2	6,3	Market Cap Large %	53,4
Small	0,0	0,0	0,0	Market Cap Mid %	18,7
				Market Cap Small %	0,0
				Market Cap Micro %	0,0

Investment process & policy*

- Active Investing: the manager seeks to take advantage of valuation anomalies through fundamental stock picking while carefully considering the macro-economic context
- The approach targets the most appropriate long-term risk and reward combination (preferred investment horizon: 3 years)
- Agnostic of benchmark, sector & country positioning
- Typically 35-40 stock holdings; active share >75% relative to the benchmark

Team as at 30/06/2024

- Managed by John Surplice (27 years investment experience) since fund launch (July 2011) and James Rutland (14 years exp.) since June 2020
- Invesco Henley Investment Centre over 30 years' investment experience in European equity markets
- The Invesco European Equity team in the Henley Investment Centre manages €8.9bn in assets

*Source: Morningstar, Invesco; For sustainability aspects please refer to page 2. Portfolio characteristics are subject to change without notice. Monthly Total Return, net of fees, the performance data shown does not take account of the commissions and costs incurred on the issue and redemption of units, currency: EUR, Peer Group: MS Category Europe Large-Cap Value Equity, time period: 3 years, 01/07/2021 to 30/06/2024 if not otherwise noted. More information on the peer group can be found at www.morningstar.com. The benchmark index is shown for performance comparison purposes only. The fund does not track the index. As at 2 August 2021, this share class is now the Primary share class for this fund. As this share class was launched on 08 March 2018, for the periods prior to this launch date, performance figures are that of the A share class, without any adjustment for fees. The fund is not managed in reference to a benchmark. The investment concerns the acquisition of units in an actively managed fund and not in a given underlying asset. The benchmark index is shown for performance comparison purposes only. The Fund does not track the index.

Past performance does not predict future returns.

Rolling Returns

Data Point: Return	Currency: Euro	Source Data: Total, Monthly Return	Peer Group: EAA OS Fund Europe Large-Cap Value Equity								
		01/07/2014 - 30/06/2015	01/07/2015 - 30/06/2016	01/07/2016 - 30/06/2017	01/07/2017 - 30/06/2018	01/07/2018 - 30/06/2019	01/07/2019 - 30/06/2020	01/07/2020 - 30/06/2021	01/07/2021 - 30/06/2022	01/07/2022 - 30/06/2023	01/07/2023 - 30/06/2024
Fund		21,63	-19,28	26,06	3,78	-7,08	-11,01	40,31	-4,66	19,91	6,75
MSCI Europe NR EUR		13,48	-10,96	17,96	2,85	4,46	-5,48	27,94	-6,54	16,72	13,68
MSCI Europe Value NR EUR		8,34	-16,22	22,73	1,59	-0,07	-15,44	27,08	-0,62	14,33	14,72
MS Category		12,15	-14,38	21,34	1,14	-1,79	-11,76	30,90	-7,32	14,98	12,18

Source Data: Morningstar, Total Monthly Return, net of fees. 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. As at 2 August 2021, this share class is now the Primary share class for this fund. As this share class was launched on 08 March 2018, for the periods prior to this launch date, performance figures are that of the A share class, without any adjustment for fees. 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>. The benchmark index is shown for Performance comparisons purposes only. The fund does not track the index.

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