

### Summary of fund objective

The objective of this Fund is to achieve long-term capital growth by investing in small companies throughout Europe, but excluding the United Kingdom. For the full objectives and investment policy please consult the current prospectus.

### **Kev facts**





James Matthews Managed fund since December 2020

Michael Oliveros Managed fund since July 2023

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## Invesco Continental European Small Cap Equity Fund **Z-AD Shares** 31 March 2024

This marketing communication is for Professional investors in Continental European countries as defined in the important information section, Jersey, Guernsey and Dubai. 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.

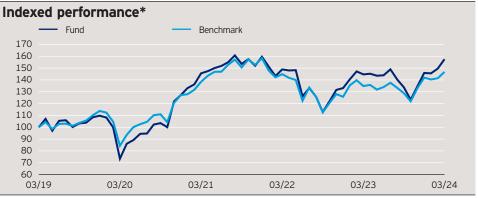
### Investment risks

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. This is a small companies fund, you should be prepared to accept a higher degree of risk than a fund that invests in larger companies.

### 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 longterm 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 topdown 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.



### Cumulative performance\*

in %	YTD	YTQ	1 month	1 year	3 years	5 years
Fund	7.95	7.95	5.31	8.87	8.20	57.50
Benchmark	3.43	3.43	3.82	8.87	6.06	46.77

Calendar year performance*						
in %	2019	2020	2021	2022	2023	
Fund	22.72	15.88	25.48	-16.59	9.63	
Benchmark	28.47	11.74	24.55	-20.60	12.85	

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	03.14	03.15	03.16	03.17	03.18	03.19	03.20	03.21	03.22	03.23	
in %	03.15	03.16	03.17	03.18	03.19	03.20	03.21	03.22	03.23	03.24	
Fund	9.51	-3.32	23.76	10.62	-7.39	-26.58	98.25	2.29	-2.84	8.87	
Benchmark	17.85	-0.04	18.58	9.11	-2.86	-15.64	64.04	4.68	-6.93	8.87	

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 an actively managed fund and not in a given underlying asset.

# **Invesco Continental European Small Cap Equity Fund** Z-AD Shares

31 March 2024

Top 10 holdings*		(total holdings: 48)
Holding	Sector	%
BAWAG	Financials	3.6
Coface	Financials	3.5
Piovan	Industrials	3.4
ISS	Industrials	3.1
Fugro	Industrials	3.0
CTS Eventim	Communication Services	2.9
Reply	Information Technology	2.9
Bufab	Industrials	2.8
Dieteren	Consumer Discretionary	2.8
Azelis	Industrials	2.8

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



Sector weightings of the fund in %\*

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Industrials
Financials
Information Technology
Communication Services
Materials
Health Care
Consumer Discretionary
Energy
Others
Cash

## Geographical weightings\*

	in %	
Italy	14.2	Industr
France	14.0	Financ
Sweden	11.9	Inform
Germany	11.9	Comm
Switzerland	11.3	Materia
Denmark	9.1	Health
Belgium	9.0	Consur
Austria	6.9	Energy
Others	9.8	Others
Cash	1.8	Cash

## Sector weightings\*

)		in %
	Industrials	34.0
)	Financials	14.6
	Information Technology	10.6
	Communication Services	9.4
	Materials	8.8
	Health Care	7.2
)	Consumer Discretionary	4.8
	Energy	4.3
	Others	4.5
5	Cash	1.8
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## Financial characteristics\*

Median market capitalisation	EUR 2.60 bn
Average weighted market capitalisation	EUR 3.47 bn

## NAV and fees

Current NAV EUR 25.25
<b>12 month price high</b> EUR 25.25 (28/03/2024)
<b>12 month price low</b> EUR 19.61 (26/10/2023)
Minimum investment <sup>₄</sup> EUR 1,000
Entry charge Up to 5.00%
Annual management fee 0.75%
Ongoing charges <sup>5</sup> 1.09%

### Important Information

<sup>1</sup>The Original Fund Launch date indicates the launch date of the Irish domiciled fund, which was merged into this Luxembourg-domiciled fund on 7 September 2018. Performance shown up to 7 September 2018 relates to the performance of the Irish-domiciled fund. <sup>2</sup>Previous Benchmark: Euromoney Smaller Europe ex UK Index-PR up to 31 July 2017 and EMIX Smaller Europe ex UK Index-NR up to 30 April 2023.

<sup>3</sup>The Risk Indicator is subject to change and is correct based on the data available at the time of publication.

<sup>4</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.

<sup>5</sup>The Ongoing Charges figure includes the annual management fee and other administrative or operating costs. It is a percentage of the value of your investment per year. This is an estimate based on actual costs over the last 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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### 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. \*Regulation (EU) 2019/2088 on sustainability - related disclosures in the financial services sector.

### **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. For further details on the exclusion framework and characteristics applied by the fund please refer to the website of the manager https://www.invescomanagementcompany.lu:

UN Global Compact	- Non-Compliant		
Country sanctions	- Sanctioned investments are prohibited*		
Controversial weapons	<ul> <li>0% of revenue including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the Non-Proliferation Treaty (NPT)</li> </ul>		
Coal	<ul> <li>Thermal Coal extraction: &gt;=5% of revenue</li> <li>Thermal Coal Power Generation: &gt;=10% of revenue</li> </ul>		
Unconventional oil & gas	<ul> <li>&gt;= 5% of revenue on each of the following: Artic oil &amp; gas exploration; Oil sands extraction; Shale energy extraction;</li> </ul>		
Торассо	<ul> <li>Tobacco Products production: &gt;=5% of revenue</li> <li>Tobacco related products and services: &gt;=5% of revenue</li> </ul>		
Others	- Recreational cannabis: >=5% of revenue		
Good governance	<ul> <li>Ensure that companies follow good governance practices in the areas of sound management structures, employee relations, remuneration and tax compliance</li> </ul>		

\*At Invesco we continuously monitor any applicable sanctions, including those imposed by the UN/US/EU and UK. These sanctions may preclude investments in the securities of various governments/regimes/entities and as such will be included in our compliance guidelines and workflows (designed to ensure compliance with such sanctions). The wording of international sanctions is something that we pay particular attention to as there are occasions where sanctions can exist in limited form, for example allowing investments in the secondary market. In addition to sanctions targeting entire countries, there are other thematic regimes, which may focus for example on human rights, cyber attacks, terrorist financing and corruption, which may apply to both individuals and/or entities/corporations.

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/lux-manco/literature.

#### Invesco's Commitment to ESG

Invesco has an investment-led ESG approach. We provide a comprehensive range of ESG-focused capabilities that enable clients to express their values through investing. We also integrate financially material ESG considerations across our investment platform, taking into account critical factors that help us deliver strong outcomes to clients.