

Invesco Euro Inflation-Linked Bond Fund A-Acc Shares

31 August 2015

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Summary of fund objective

The Fund aims to provide long-term capital growth from a diversified portfolio of bonds and other debt instruments. At least 70% of the Funds total assets will be invested in inflation-linked bonds and other inflation-linked debt instruments denominated in Euro. For the full objectives and investment policy please consult the current prospectus.

Key facts



Mark Nash
London
Managed fund since
April 2015

Share class launch
06 November 2000

Original fund launch ¹
06 November 2000

Legal status
Luxembourg SICAV with UCITS status

Share class base currency
EUR

Share class type
Accumulation

Fund size
EUR 30.47 mn

Reference index
Barclays European Inflation-Linked Bond Index

Bloomberg code
INVEBND LX

ISIN code
LU0119747243

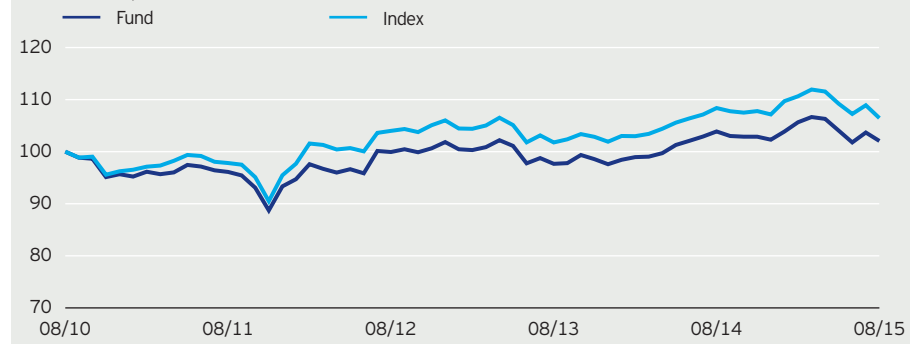
Settlement date
Trade Date + 3 Days

Morningstar Rating™
★

Quarterly fund commentary

European bond markets were highly volatile as German bund yields reached historically low levels before core government bonds sold off aggressively. No one reason can be attributed to the selloff with a number of reasons such as uncertainty around Greece's solvency, stronger European economic data and the continued speculation as to when the US Federal Reserve (Fed) would begin raising interest rates being cited. Negotiations between Greece and its creditors dominated markets in June as they became increasingly acrimonious. As was the case in the wider bond markets, European inflation-linked bonds sold off during the period resulting in negative total returns. The fund is defensively positioned with an increased cash position which serves the dual purpose of dampening volatility and improving the liquidity profile of the fund. Going forward, we believe that the euro inflation-linked bond market has already priced in an overly benign inflation path given better growth data and the aggressive European Central Bank policy. We therefore anticipate that interest rates will increase as inflation expectations are revised upwards, and we look to invest the excess cash when appropriate.

Indexed performance*



Cumulative performance*

in %	YTD	1 month	1 year	3 years	5 years
Fund	-0.24	-1.56	-1.76	2.12	2.06
Index	-0.66	-2.26	-1.78	2.36	6.45
Quartile ranking	2	1	3	3	4
Absolute ranking	16/32	5/32	24/32	21/30	23/26

Mstar GIF OS Sector: EUR Inflation-Linked Bond

Calendar year performance*

in %	2010	2011	2012	2013	2014
Fund	-0.88	-2.44	9.12	-4.18	4.83
Index	1.06	-0.80	11.04	-3.86	5.14

Standardised rolling 12 month performance**

in %	30.06.10	30.06.11	30.06.12	30.06.13	30.06.14	30.06.15
Fund	0.30	-1.34	2.00	4.42	-0.30	

The standardised past performance information is updated on a quarterly basis. Should you require up-to-date past performance information this is available on our website www.invescoeuropa.com or by contacting us.

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.

* (Source: © 2015 Morningstar) Mid to mid, gross income re-invested to 31 August 2015 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. **Mid to mid, gross income re-invested to 30 June 2015. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Factset.

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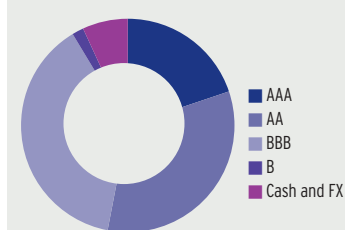
Currency exposure & duration weight*

	Fund in %	Index in %	Hedge in %	Currency in %	WDR (Fund)	WDR (Index)
EUR	97.89	100.00	1.70	99.59	7.60	7.77
SEK	1.78	0.00	-1.68	0.10	0.17	0.00
PLN	0.08	0.00	0.00	0.08	0.00	0.00
GBP	0.07	0.00	0.00	0.07	0.00	0.00
MXN	0.06	0.00	0.00	0.06	0.00	0.00
NZD	0.04	0.00	0.00	0.04	0.00	0.00
USD	0.04	0.00	0.00	0.04	0.00	0.00
AUD	0.01	0.00	0.00	0.01	0.00	0.00
Total	99.97	100.00	0.02	99.99	7.77	7.77

Sector exposure*

	Fund in %	Index in %	WDR (Fund)	WDR (Index)	Fund Average Rating	Index Average Rating
Sovereign	91.5	96.8	7.6	7.6	A+	A+
Quasi and Foreign Government	1.6	2.0	0.1	0.1	AA	AA
Other	0.0	1.2	0.0	0.1	-	-
Cash and FX	6.9	0.0	0.0	0.0	-	-

Credit ratings of the fund in %*



Currency exposure*

in %	Fund	Index
Europe	99.8	100.0
Dollar Bloc	0.2	0.0
UK	0.1	0.0

Credit ratings*

(average rating: A+)		
in %	Fund	Index
AAA	19.8	14.1
AA	33.2	48.4
BBB	38.3	37.5
B	1.8	0.0
Cash and FX	6.9	0.0

Weighted average duration*

in years	Fund	Index
Europe	7.8	7.8

NAV and fees

Current NAV

EUR 15.39

12 month price high

EUR 16.32 (13/03/2015)

12 month price low

EUR 15.22 (17/12/2014)

Minimum investment ²

EUR 1,000

Entry charge

Up to 5.00%

Annual management fee

0.75%

Ongoing charges

1.34% (28/02/2015)

3 year characteristics**

Alpha	-0.03
Beta	0.95
Correlation	0.96
Information ratio	-0.06
Sharpe ratio	0.12
Tracking error in %	1.25
Volatility in %	4.29

For detailed information about the 3 year characteristics please see <http://www.invescoeuropa.com/CE/Glossary.pdf>.

Yield %*

Gross Current Yield	1.54
Gross Redemption Yield	0.35

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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. Debt instruments are exposed to credit risk which is the ability of the borrower to repay the interest and capital on the redemption date. Changes in interest rates will result in fluctuations in the value of the fund. A lower inflation rate than expected will lead to an underperformance of inflation-linked bonds in comparison to conventional debt instruments. The risks described herein are the fund specific material risks. For more information please consult the current fund and share class specific Key Investor Information Document (KIID) and for a complete set of risks the current prospectus. If you are unsure of any of these risks please contact your advisor.

Important Information

¹The original fund launch date in this factsheet is identical with the fund launch date on the KIID.

²The 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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