

Summary of fund objective

The Fund aims to provide the maximum return with a degree of security from a portfolio of short dated fixed interest Euro securities with an initial or residual maturity date not exceeding 12 months. For the full objectives and investment policy please consult the current prospectus.

Key facts



Paul Mueller
London
Managed fund since
June 2014

Share class launch
14 October 1999

Original fund launch ¹
14 October 1999

Legal status
Luxembourg SICAV with UCITS status

Share class currency
EUR

Share class type
Accumulation

Fund size
EUR 492.27 mn

Reference index
Total Return Eonia Investable Index (EUR)

Bloomberg code
INVEURC LX

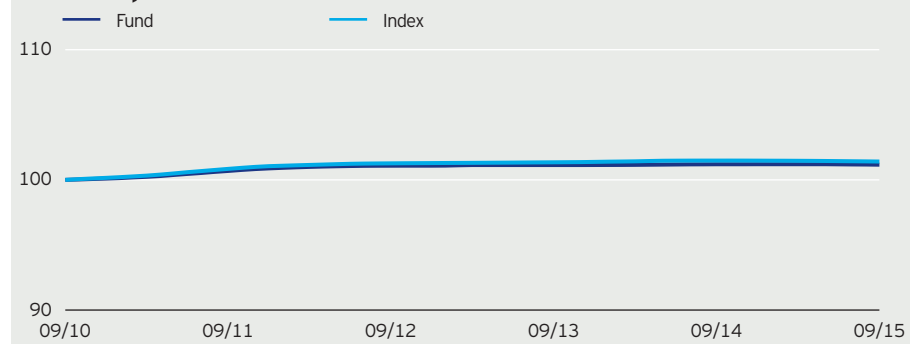
ISIN code
LU0102737904

Settlement date
Trade Date + 3 Days

Quarterly fund commentary

After much showmanship from both sides, on the 14th August, Eurozone finance ministers finally agreed to a three-year EUR86 billion bailout for Greece after Germany backed down on its opposition to what is the third rescue of Greece in five years. The International Monetary Fund continue to make the point that without further debt relief, the new deal will not be sustainable based on Greece's projected economic growth profile. The European Central Bank's (ECB) excess liquidity, through its ongoing targeted longer-term refinancing operations programme, increased a further EUR100 billion in the quarter, taking the total to EUR500 billion and well on its way to reaching at least EUR1 trillion by the end of the programme. GDP growth data in Europe during the quarter rose to 1.5% (year on year) compared to expectations of 1.2%. The news of Volkswagen's emission's controversy led to headlines about the downside risks to German growth but look likely to be overplayed. With the economic growth outlook is still fragile, alongside building concerns about slowing emerging market growth, markets are now expecting the ECB to either increase/extend their asset buying program and/or look to undertake further cuts in the deposit rate. At the end of the quarter forward future markets were pricing close to a 50% chance of a further 10 to 15bps cut in the deposit rate by the first quarter of 2016.

Indexed performance*



Cumulative performance*

in %	YTD	1 month	1 year	3 years	5 years
Fund	-0.04	-0.01	-0.03	0.08	1.17
Index	-0.07	-0.01	-0.07	0.14	1.41

Calendar year performance*

in %	2010	2011	2012	2013	2014
Fund	0.35	0.78	0.21	0.05	0.06
Index	0.46	0.90	0.23	0.09	0.09

Standardised rolling 12 month performance**

in %	30.09.10	30.09.11	30.09.12	30.09.13	30.09.14	30.09.15
Fund	0.69	0.40	0.05	0.06	-0.03	

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.

Invesco Euro Reserve Fund

C-Acc Shares

30 September 2015

Top 10 holdings*

(total holdings: 42)

Holding	Fund
Invesco STIC Euro Liquidity Instl Acc	9.5
France Treasury Bill 0.000 Dec 02 15	6.1
Lloyds Bank T/D -0.250 Oct 02 15	4.2
SMBC GB T/D -0.200 Oct 01 15	4.1
Bank of Tokyo Mitsubishi C/D 0.000 Dec 03 15	3.0
BNP Paribas C/P Nov 30 15	3.0
Nordea Bank C/P Dec 03 15	3.0
KBC Bank C/P Oct 30 15	3.0
Sumitomo Mitsui C/D 0.000 Oct 19 15	3.0
Svenska Handelsbanken C/D 0.0010 Mar 24 16	3.0

NAV and fees

Current NAV

EUR 334.96

12 month price high

EUR 335.08 (10/12/2014)

12 month price low

EUR 334.96 (28/09/2015)

Minimum investment ²

EUR 800,000

Entry charge

0.00%

Annual management fee

0.15%

Ongoing charges

0.11% (28/02/2015)

Yield %*

Gross Current Yield

0.00

Gross Redemption Yield

0.00

Invesco Euro Reserve Fund

C-Acc Shares

30 September 2015

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. Changes in interest rates will result in fluctuations in the value of the fund and the effects of inflation may result in a reduction in the value of your investment. 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 1,000,000 / EUR 800,000 / GBP 600,000 / CHF 1,000,000 / SEK 7,000,000. Please contact us or refer to the most up to date Prospectus for details of minimum investment amounts in other currencies.

This share class may not be registered in all countries and dissemination is subject to prior verification of registration status.

This marketing document is exclusively for use by Professional Clients and Financial Advisers in Continental Europe and Qualified Investors in Switzerland. This document is not for consumer use, please do not redistribute. Data as at 30 September 2015, unless otherwise stated. It is not subject to German regulatory requirements that ensure impartiality of financial analysis. Therefore, the prohibition of trading before the release of financial analysis does not apply.

Since October 2009 Invesco has reduced management fees on an ad hoc basis which has a positive impact on performance. Past performance is not a guide to future returns. Where Invesco has expressed views and opinions, these may change. If investors are unsure if this product is suitable for them, they should seek advice from a financial adviser. **The 12 month high/low price figure calculation is taking the complete last 12 months into account including non-pricing days. The first day of the calculation period might be a non-pricing day with the highest or lowest valid price in the last 12 months. On non-pricing days, the price of the previous pricing-day is utilised to calculate the 12 month high/low price figure.** The distribution and the offering of the fund or its share classes in certain jurisdictions may be restricted by law. Persons into whose possession this document may come are required to inform themselves about and to comply with any relevant restrictions. This does not constitute an offer or solicitation by anyone in any jurisdiction in which such an offer is not authorised or to any person to whom it is unlawful to make such an offer or solicitation. Persons interested in acquiring the fund should inform themselves as to (i) the legal requirements in the countries of their nationality, residence, ordinary residence or domicile; (ii) any foreign exchange controls and (iii) any relevant tax consequences. As with all investments, there are associated risks. This document is by way of information only. Asset management services are provided by Invesco in accordance with appropriate local legislation and regulations. The fund is available only in jurisdictions where its promotion and sale is permitted. Forecasts are not reliable indicators of future performance. The forecasts and market outlook presented in this material reflect subjective judgments and assumptions of the investment manager or its delegate and unexpected events may occur. There can be no assurance that developments will transpire as forecasted in this presentation. Where securities are mentioned in this document they do not necessarily represent a specific portfolio holding and do not constitute a recommendation to purchase, hold or sell. The ongoing charges figure is based on annualised expenses for the period ending 28/02/2015. This figure may vary from year to 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. Please refer to the most up to date relevant fund and share class-specific Key Investor Information Document for more information on our funds. Further information on our products is available using the contact details shown. The yields shown are expressed as a % per annum of the current NAV of the fund. They are an estimate for the next 12 months, assuming that the fund's portfolio remains unchanged and there are no defaults or deferrals of coupon payments or capital repayments. Cash income is estimated coupons from bonds. The gross current yield is an indication of the expected cash income over the next 12 months. The estimated gross redemption yield is a longer-term picture indicating expected annual total return. This means that in addition to expected cash income, it includes the amortised annual value of unrealised capital gains or losses of bond holdings currently held by the fund, calculated with reference to their current market price and expected redemption value made upon maturity of the bonds. Neither of the yields is guaranteed. Nor do they reflect the fund charges or the entry charge of the fund. Investors may be subject to tax on distributions. This document is issued in Germany by Invesco Asset Management Deutschland GmbH. This document is issued in Austria by Invesco Asset Management Österreich GmbH and in Switzerland by Invesco Asset Management (Schweiz) AG. Subscriptions of shares are only accepted on the basis of the most up to date legal offering documents. The legal offering documents (fund & share class specific Key Investor Information Document, prospectus, annual and semi-annual reports, articles and trustee deed) are available free of charge from the issuers: Invesco Asset Management Deutschland GmbH, An der Welle 5, D - 60322 Frankfurt am Main; Invesco Asset Management Österreich GmbH, Rotenturmstrasse 16 - 18, A - 1010 Vienna as well as at Erste Bank der oesterreichischen Sparkassen AG, Graben 21, A-1010 Vienna acting as paying agent for funds registered for sale in Austria and Invesco Asset Management (Schweiz) AG, Talacker 34, CH-8001 Zürich, who acts as representative for the funds distributed in Switzerland. Paying agent for the funds distributed in Switzerland: BNP PARIBAS SECURITIES SERVICES, Paris, succursale de Zurich, Selnaustrasse 16; CH - 8002 Zürich. The fund is domiciled in Luxembourg.

© 2015 Morningstar. 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 not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.