



# Invesco Euro Reserve Fund A-AD Shares

31 August 2015

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## 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**  
31 March 2010

**Original fund launch <sup>1</sup>**  
14 October 1999

**Legal status**  
Luxembourg SICAV with UCITS status

**Share class base currency**  
EUR

**Share class type**  
Income

**Fund size**  
EUR 512.22 mn

**Reference index**  
Total Return Eonia Investable Index (EUR)

**Bloomberg code**  
INVEUAD LX

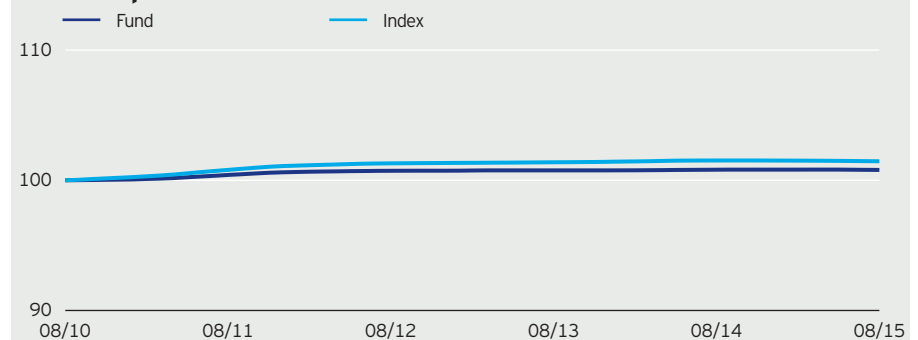
**ISIN code**  
LU0482498929

**Settlement date**  
Trade Date + 3 Days

## Quarterly fund commentary

Following the quantitative easing (QE) initiative announced in Q1, the latest quarter was much quieter with the market focused on monitoring the buying programme across the various national central banks. The initial positive reaction to the European Central Bank's (ECB) QE programme in the German bond market early in Q2 and a subsequent sharp market reversal that saw investors lose most of their gains made in Q1 was, to some extent, a sideshow amid several rounds of fruitless negotiations between the Greek Syriza government led by Alexis Tsipras and its European creditors. No agreement was reached over the terms of a new bail-out for Greece by the end of the month, prompting Tsipras to break out of talks and call for a referendum, in which the Greek public was asked to accept or reject proposals made by the creditors. Despite this turmoil, the money market continued to be unaffected and driven by excess liquidity that sharply increased in Q2 and saw EONIA fall from -7 bps at the beginning of Q2 to -12 bps at the end of Q2. Economic data in Europe during the quarter improved slightly, but the high level of unemployment and the still low level of inflation mean it is very unlikely the ECB will increase its deposit rate from its current level of -20 bps.

## Indexed performance\*



## Cumulative performance\*

in %	YTD	1 month	1 year	3 years	5 years
Fund	-0.02	-0.01	-0.02	0.07	0.80
Index	-0.06	-0.01	-0.06	0.16	1.46

## Calendar year performance\*

in %	2010	2011	2012	2013	2014
Fund	-	0.56	0.12	0.02	0.06
Index	-	0.90	0.23	0.09	0.09

## 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	0.31	0.42	0.05	0.04	0.01	

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](http://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: Bloomberg.

# Invesco Euro Reserve Fund

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### Top 10 holdings\*

(total holdings: 41)

Holding	Fund
Invesco STIC Euro Liquidity Instl Acc	8.1
Lloyds Bank T/D -0.200 Sep 01 15	6.1
BNP Paribas C/P Nov 30 15	2.9
KBC Bank C/P Oct 30 15	2.9
Standard Chartered T/D -0.300 Sep 04 15	2.6
National Bank AB C/P Feb 16 16	2.5
Nieuw Amsterdam C/P Sep 04 15	2.1
LMA C/P Sep 15 15	2.1
Mitsubishi C/D 0.000 Feb 10 16	2.0
Agence Centrale C/P Sep 28 15	2.0

### NAV and fees

### Yield %\*

#### Current NAV

EUR 322.49

Gross Current Yield

0.00

#### 12 month price high

EUR 322.73 (25/09/2014)

Gross Redemption Yield

0.00

#### 12 month price low

EUR 322.49 (24/08/2015)

#### Minimum investment <sup>2</sup>

EUR 1,000

#### Entry charge

0.00%

#### Annual management fee

0.35%

#### Ongoing charges

0.11% (28/02/2015)

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## A-AD Shares

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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. 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.

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### Important Information

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

<sup>2</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.

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

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