



Invesco Pan European Equity Income Fund

A-SD Shares

31 March 2025

This marketing communication is directed at retail clients in the UK and Professional investors in Jersey and Guernsey. Investors should read the legal documents prior to investing.

Summary of fund objective

The Fund aims to generate income together with long-term capital growth, through investing primarily in European equities. The Fund will seek to deliver an above average gross dividend yield. For the full objectives and investment policy please consult the current prospectus.

Key facts



Oliver Collin
Managed fund since
December 2019



James Goldstone
Managed fund since
July 2024

Share class launch

31 October 2006

Original fund launch

31 October 2006

Legal status

Luxembourg SICAV with UCITS status

Share class currency

EUR

Share class type

Income

Fund size

EUR 39.67 mn

Reference Benchmark

MSCI Europe Index (Net Total Return)

Bloomberg code

INPEEAD LX

ISIN code

LU0267986049

Settlement date

Trade Date + 3 Days

Morningstar Rating™

★★

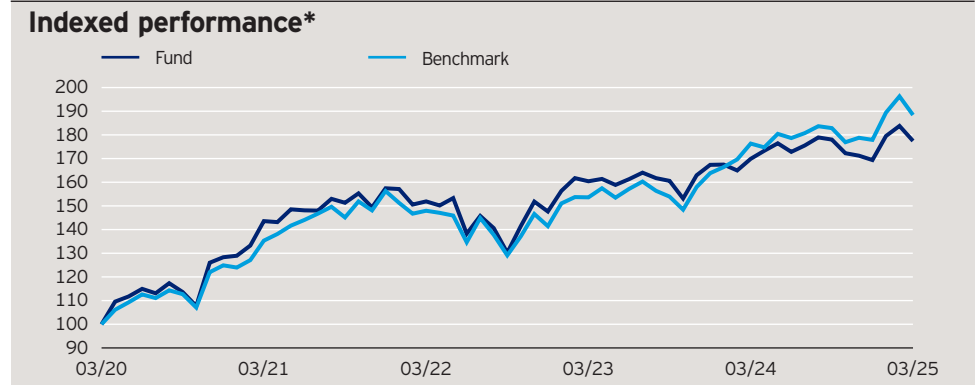
Investment risks

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.

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 long-term 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 top-down and bottom-up analysis, and with a focus on valuation.

Past performance does not predict future returns. Data points are as at month end.



Cumulative performance*

in %	YTD	YTQ	1 month	1 year	3 years	5 years
Fund	4.77	4.77	-3.45	4.44	16.82	77.44
Benchmark	5.91	5.91	-4.01	6.85	27.34	88.41

Calendar year performance*

in %	2020	2021	2022	2023	2024
Fund	-8.42	22.70	-6.23	13.35	1.21
Benchmark	-3.32	25.13	-9.49	15.83	8.59

Standardised rolling 12 month performance*

in %	03.15	03.16	03.17	03.18	03.19	03.20	03.21	03.22	03.23	03.24	03.25
Fund	-11.21	13.89	-1.42	-1.68	-23.24	43.57	5.80	5.60	5.91	4.44	
Benchmark	-13.71	16.95	-0.43	5.45	-13.53	35.32	9.34	3.82	14.79	6.85	

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.

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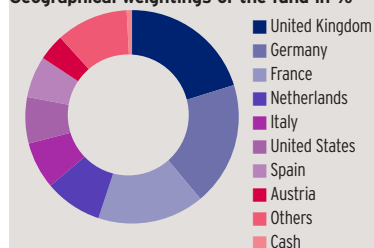
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Holdings and active weights*

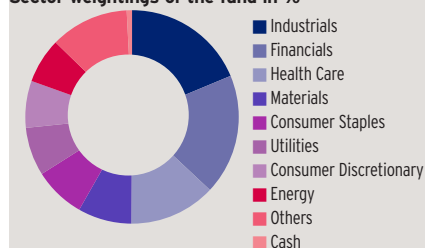
(total holdings: 58)

Top 10 holdings	%	Top 10 overweight	+	Top 10 underweight	-
E.ON	3.3	E.ON	3.0	Nestle	2.3
Allianz	3.0	Carrefour	2.2	ASML	2.3
RELX	2.9	BAWAG	2.2	Novartis	1.9
Sanofi	2.8	RELX	2.0	HSBC	1.8
Roche NES	2.7	Intesa Sanpaolo	2.0	Unilever	1.3
Intesa Sanpaolo	2.7	Banco Bilbao Vizcaya Argentaria	1.9	Schneider Electric	1.1
Banco Bilbao Vizcaya Argentaria	2.6	Acerinox	1.9	Air Liquide	1.0
Deutsche Telekom	2.4	Koninklijke Philips	1.8	SAP	0.9
Novo Nordisk 'B'	2.4	National Grid	1.8	Zurich Insurance	0.9
AstraZeneca	2.4	Next	1.7	UBS	0.9

Geographical weightings of the fund in %*



Sector weightings of the fund in %*



Geographical weightings*

in %	Fund	Bench mark	in %	Fund	Bench mark
United Kingdom	20.2	19.3	Industrials	18.7	17.7
Germany	18.8	14.9	Financials	18.3	22.3
France	16.2	15.9	Health Care	13.1	14.6
Netherlands	8.7	6.5	Materials	8.1	5.6
Italy	7.1	4.4	Consumer Staples	7.8	10.1
United States	7.0	8.9	Utilities	7.3	4.1
Spain	6.3	4.5	Consumer Discretionary	7.1	8.7
Austria	4.0	0.4	Energy	6.8	4.9
Others	10.9	25.2	Others	11.9	11.9
Cash	0.8	0.0	Cash	0.8	0.0

Sector weightings*

Financial characteristics*

Average weighted market capitalisation	EUR 78.09 bn
Median market capitalisation	EUR 31.78 bn

Yield %*

Gross Income Yield	3.92
Net Income Yield	2.14

3 year characteristics**

Alpha	-2.41
Beta	0.95
Correlation	0.93
Information ratio	-0.58
Sharpe ratio	0.18
Tracking error in %	4.92
Volatility in %	13.70

For detailed information about the 3 year characteristics please see <http://assets.invescohub.com/invesco-eu/glossary.pdf>.

NAV and fees

Current NAV

EUR 15.39

12 month price high

EUR 16.09 (03/03/2025)

12 month price low

EUR 14.41 (20/12/2024)

Minimum investment ¹

EUR 1,000

Entry charge

Up to 5.00%

Annual management fee

1.5%

Ongoing costs ²

1.79%

Source: *Invesco. Costs may increase or decrease as result of currency and exchange rate fluctuations. Consult the legal documents for further information on costs. Portfolio weightings and allocations are subject to change. The weightings for each breakdown are rounded to the nearest tenth or hundredth of a percent; therefore, the aggregate weights for each breakdown may not equal 100%. The top 10 overweight and underweight positions represent the largest weighting differences between the fund and the benchmark. **Morningstar.

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Important Information

¹The 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.

²The Ongoing costs represent management fee and operating fee of the Share class (including the operational expenses of the underlying funds). It excludes portfolio transaction 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, or on expected costs if newly launched. For the ongoing charges calculated under the UCITS KIID UK methodology, please refer to the UK UCITS KIID available on the website here: <https://www.invesco.co.uk/uk/resources/literature>

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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	- 0% of revenue including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the Non-Proliferation Treaty (NPT)
Coal	- Thermal Coal extraction: $\geq 5\%$ of revenue - Thermal Coal Power Generation: $\geq 10\%$ of revenue
Unconventional oil & gas	- $\geq 5\%$ of revenue on each of the following: Arctic oil & gas exploration; Oil sands extraction; Shale energy extraction;
Tobacco	- Tobacco Products production: $\geq 5\%$ of revenue - Tobacco related products and services: $\geq 5\%$ of revenue
Others	- Recreational cannabis: $\geq 5\%$ of revenue
Good governance	- Ensure that companies follow good governance practices in the areas of sound management structures, employee relations, remuneration and tax compliance

*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 Approach 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. Where appropriate, for certain funds, we also integrate financially material ESG considerations, taking into account critical factors that help us deliver strong outcomes to clients.