

Summary of fund objective

The Fund aims to achieve long term capital growth through a concentrated portfolio by investing at least 70% of the Funds assets in equity and equity related securities of companies listed on European exchanges. Up to 30% of the Fund's assets may be invested in cash and cash equivalents, money market instruments, equity and equity related securities issued by companies or other entities not meeting the above requirements or debt securities (including convertible debt) of issuers worldwide. For the full objectives and investment policy please consult the current prospectus.

Key facts



Jonathan Brown
Henley on Thames
Managed fund since
July 2011



John Surplice
Henley on Thames
Managed fund since
July 2011



Martin Walker
Henley on Thames
Managed fund since
July 2011



Erik Esselink
Henley on Thames
Managed fund since
July 2011

Fund launch

July 2011

Original fund launch ¹

July 2011

Legal status

Luxembourg SICAV with UCITS status

Share class base currency

EUR

Fund size

EUR 3.11 mn

Ongoing charges

2.18% (31/08/12)

Reference index

MSCI Europe-NR

Bloomberg code

INVPEFA LX

ISIN code

LU0642795305

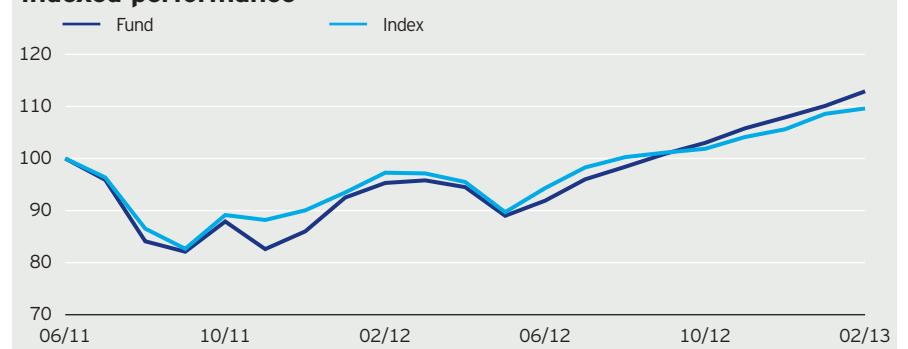
Settlement date

Trade Date + 3 Days

Quarterly fund commentary

European equity markets enjoyed three good months in the final quarter, rounding off a strong year. Ongoing reductions of risk in the eurozone, coupled with a stabilisation in corporate earnings downgrades for the area underpinned equity markets. Increasing optimism towards the end of the year of an orderly outcome to US fiscal discussions along with better-than-expected business confidence from Germany also buoyed investor sentiment. The fund seeks to have a focused portfolio of quality names which we believe to be our best ideas across the Pan European equity universe. Specifically this means we currently have high conviction positions in pharmaceutical holdings where we believe balance sheets are in good health and valuations are low relative to their history and the market as a whole. Elsewhere we also have exposure to some industrial and financial names where we feel opportunities exist, while at the same time generally avoiding consumer staples areas which we believe to be expensive.

Indexed performance*



Cumulative performance*

in %	YTD	1 year	3 years	Since inception
Fund	4.63	18.47	-	12.90
Index	3.79	12.69	-	9.61
Quartile ranking	1	1	-	-
Absolute ranking	11/89	5/87	-	-

Mstar GIF OS Sector: Europe Large-Cap Value Equity

Annual performance*

in %	2012	2011	2010	2009	2008
Fund	25.47	-	-	-	-
Index	17.29	-	-	-	-

Standardised rolling 12 month performance**

in %	31.12.07	31.12.08	31.12.09	31.12.10	31.12.11
Fund	-	-	-	-	25.47

The standardised rolling 12 month performance information is updated on a quarterly basis beginning one year after fund launch. As the fund was launched on 7 July 2011, data is not available for the complete period covered by the table.

Past performance is not a guide to future returns.

* (Source: © 2013 Morningstar) Mid to mid, gross income re-invested to 28 February 2013 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. **Mid to mid, gross income re-invested to 31 December 2012. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Datastream Please refer to Page 3 for Risk Warnings and Important Information.

Invesco Pan European Focus Equity Fund A-Acc. Shares

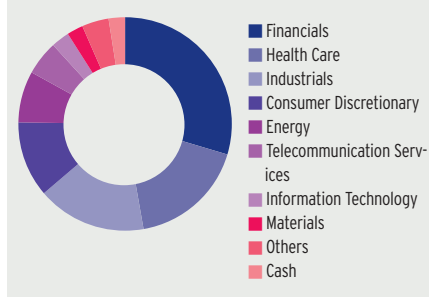
28 February 2013

Holdings and active weights*

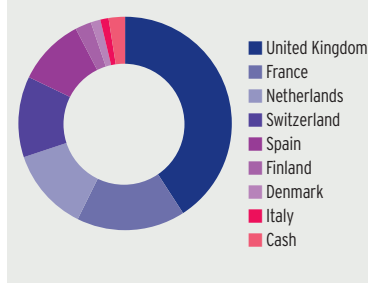
(total holdings: 36)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
Novartis	5.9	Dechra Pharmaceuticals	4.3	Nestle	3.1
Dechra Pharmaceuticals	4.3	Novartis	3.8	HSBC	2.8
BT Group	4.1	BT Group	3.7	Vodafone	1.7
Schroders	3.6	Schroders	3.6	Royal Dutch Shell 'A'	1.7
Roche	3.4	Resolution	3.3	Sanofi	1.5
Resolution	3.4	Obrascon Huarte Lain	3.2	GlaxoSmithKline	1.5
BAE Systems	3.4	International Consolidated Airlines	3.2	Total	1.5
BP	3.4	BAE Systems	3.1	British American Tobacco	1.4
Michelin	3.3	Michelin	3.1	Royal Dutch Shell 'B'	1.2
International Consolidated Airlines	3.2	Rentokil Initial	3.1	BASF	1.2

Sector weightings of the fund in* %



Geographical weightings of the fund in* %



Sector weightings*

in %	Fund	Index
Financials	29.6	20.8
Health Care	17.6	12.3
Industrials	16.5	11.3
Consumer Discretionary	11.5	9.1
Energy	7.8	10.0
Telecommunication Services	5.2	5.2
Information Technology	2.8	3.1
Materials	2.4	9.3
Others	4.1	18.9
Cash	2.5	0.0

Geographical weightings*

in %	Fund	Index
United Kingdom	40.9	32.4
France	16.5	14.1
Netherlands	12.6	3.9
Switzerland	12.2	14.3
Spain	10.2	4.4
Finland	2.4	1.2
Denmark	1.5	1.9
Italy	1.2	3.1
Others	0.0	24.7
Cash	2.5	0.0

Financial characteristics*

Average weighted market capitalisation	EUR 27.19 bn
Median market capitalisation	EUR 5.41 bn

NAV and fees

Current NAV

EUR 11.29

12 month price high

EUR 11.29 (28.02.13)

12 month price low

EUR 8.67 (05.06.12)

Minimum investment

USD 1,500

Entry charge

Up to 5.25%

Annual management fee

1.5%

Invesco Pan European Focus Equity Fund

A-Acc. Shares

28 February 2013

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. The fund invests in a limited number of holdings and is less diversified, and therefore this may result in large fluctuations of the value of the fund.

Important Information

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

With effect from 7 July 2011, the Fund's operating expenses are to be capped at 15 bps (0.15%), and any operating expenses exceeding this amount will be paid by the Management Company for a period of not less than six months or such other period as the Directors may at their absolute discretion determine. Operating expenses include general fund running costs, but exclude: management fees, administration fees, safe custody & trustee fees, Luxembourg tax (if applicable) and fund formation expenses. This arrangement will have a beneficial impact on the fund's performance because it will result in lower ongoing charges. 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 distribution and the offering of the fund 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. The fund is available only in jurisdictions where its promotion and sale is permitted. Where securities are mentioned in this document they do not necessarily represent a specific portfolio holding and do not constitute a recommendation to purchase or sell. 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. **Issued in Dubai for Professional Clients only** by Invesco Asset Management Limited, PO Box 506599, Building 5, Level 6, The Gate Precinct, Dubai, United Arab Emirates. Regulated by the Dubai Financial Services Authority.

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