

Summary of fund objective

The Fund will be managed with the objective of achieving in all market environments an absolute return in excess of the return on Euro short-term money-market instruments through a combination of (i) a market neutral micro economic strategy of taking long and short positions in global equities (micro strategy) where the long positions may be held through a combination of direct investments and/or financial derivative instruments and where the short positions are held through the use of financial derivative instruments and (ii) a global macro economic strategy of taking long and short positions in global stock, bond, foreign exchange and commodity index futures (macro strategy). Short positions will be held through financial derivatives instruments. For the full objectives and investment policy please consult the current prospectus.

Key facts



Alexander Uhlmann
Frankfurt am Main
Managed fund since
March 2008



Thorsten Paarmann
Frankfurt am Main
Managed fund since
March 2008

Share class launch

25 March 2008

Original fund launch ¹

25 March 2008

Legal status

Luxembourg SICAV with UCITS status

Share class base currency

EUR

Share class type

Accumulation

Fund size

EUR 109.77 mn

Reference index

Euribor 3 Month Index (EUR)

Bloomberg code

INVABSE LX

ISIN code

LU0334858247

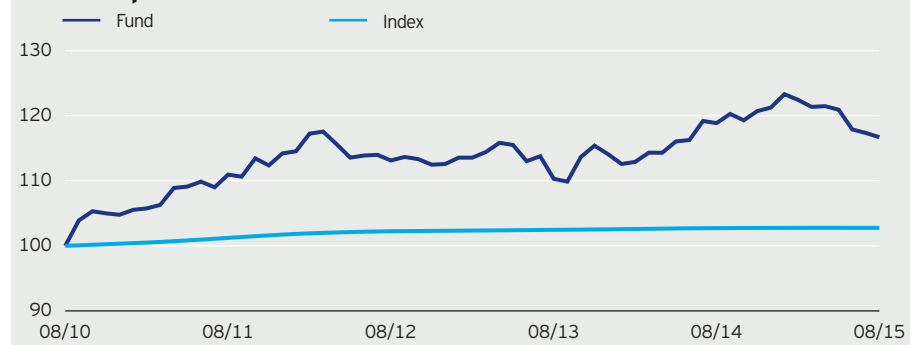
Settlement date

Trade Date + 3 Days

Quarterly fund commentary

The second quarter has been pretty eventful. The Greek crisis and concerns about a "Grexit" as well as fears over a stock market bubble in China, a struggling US economy and several geopolitical risks such as the Middle East violence have kept the global stock market in suspense. Greece's failure to come to an agreement with its creditors caused much turbulence in the financial markets, affecting equity markets worldwide. Additionally, worries about potentially increasing interest rates in the US hurt government bond yields. The fund seeks a positive return over the medium-term, irrespective of market developments, and seeks to have a pre-defined level of risk through the application of both a Global Market Neutral and Financial Futures strategy. The investments made within these strategies are determined by the outcome of quantitative models for stock selection and tactical asset allocation. During the quarter, the fund's performance was negative. Our Global Market Neutral strategy performed negative as stock selection model did not work well in the United States. Our Financial Futures strategy also delivered negative returns as we mostly held long equity and long government bond positions.

Indexed performance*



Cumulative performance*

in %	YTD	1 month	1 year	3 years	5 years
Fund	-3.75	-0.55	-1.82	3.16	16.68
Index	0.01	0.00	0.03	0.51	2.75

Calendar year performance*

in %	2010	2011	2012	2013	2014
Fund	6.26	9.00	-1.42	1.35	6.27
Index	0.81	1.39	0.57	0.22	0.21

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	8.57	3.65	-0.76	2.88	1.40	

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 Global Absolute Return Fund

E-Acc Shares

31 August 2015

NAV and fees

Current NAV
EUR 10.77
12 month price high
EUR 11.46 (23/01/2015)
12 month price low
EUR 10.73 (26/08/2015)
Minimum investment ²
EUR 500
Entry charge
Up to 3.00%
Annual management fee
1.75%
Ongoing charges
2.02% (01/07/2015)

Top 10 long positions %*

(total holdings: 265)

Holding	Sector	Fund
NTT	Telecom	2.2
Vestas Wind System	Industrials	2.2
Amgen	Health Care	2.0
Archer Daniels Midland	Consumer Staples	2.0
Apple	Information Technology	2.0
Intel	Information Technology	2.0
Tokyo Gas	Utilities	2.0
West Japan Railway	Industrials	2.0
Hewlett Packard	Information Technology	1.9
United Therapeutics	Health Care	1.8

Top 10 short positions %*

(total holdings: 265)

Holding	Sector	Fund
M3	Health Care	-2.2
Allergan	Health Care	-2.1
Genmab	Health Care	-2.0
Nintendo	Information Technology	-1.9
Chevron	Energy	-1.9
Keyence	Information Technology	-1.9
Kennedy-Wilson	Industrials	-1.9
Viasat	Information Technology	-1.9
Tesla Motors	Consumer Discretionary	-1.9
Sembcorp Industries	Industrials	-1.8

Portfolio Breakdown Global Macro Strategy

	in %
US 10YR	28.93
10YR JGB	23.07
Euro Bund	17.38
JPY	7.26
Euro Stoxx 50	4.96
S&P 500	4.94
Nikkei 225	1.83
FTSE 100	1.79
USD	0.60
GBP	-3.13
CAD	-9.19

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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. The fund will invest in derivatives (complex instruments) which will be leveraged and which may result in large fluctuations in the value of the fund. Investments in instruments providing exposure to commodities are generally considered to be high risk resulting in greater fluctuations of the value of the fund. 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: EUR 500 / USD 650 / GBP 400 / CHF 650 / SEK 4,500.

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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