

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 currency

EUR

Share class type

Accumulation

Fund size

EUR 114.61 mn

Reference index

Euribor 3 Month Index (EUR)

Bloomberg code

INVABSA LX

ISIN code

LU0334857942

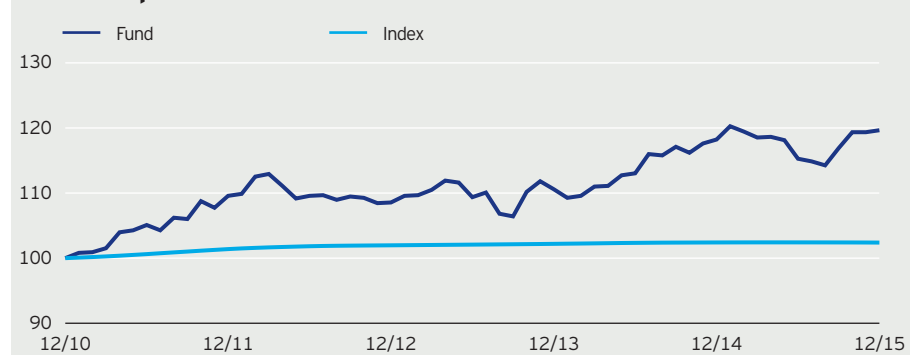
Settlement date

Trade Date + 3 Days

Quarterly fund commentary

Towards the end of the quarter, one of the year's dominant themes took centre stage: central bank policy. The US Federal Reserve eventually raised short-term interest rates by 0.25%, ending a seven-year period of close to zero interest rates while the European Central Bank unveiled a smaller-than-anticipated stimulus package. 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 positive. Our Global Market Neutral strategy performed positively as the stock selection model worked well across the globe, mainly supported by our momentum-related factors. Our Financial Futures strategy also delivered positive returns with our long equity positions being the main driver.

Indexed performance*



Cumulative performance*

| in % | YTD | 1 month | 1 year | 3 years | 5 years |
|-------|-------|---------|--------|---------|---------|
| Fund | 1.21 | 0.26 | 1.21 | 10.23 | 19.65 |
| Index | -0.02 | -0.01 | -0.02 | 0.41 | 2.39 |

Calendar year performance*

| in % | 2011 | 2012 | 2013 | 2014 | 2015 |
|-------|------|-------|------|------|-------|
| Fund | 9.57 | -0.93 | 1.88 | 6.91 | 1.21 |
| Index | 1.39 | 0.57 | 0.22 | 0.21 | -0.02 |

Standardised rolling 12 month performance**

| in % | 31.12.10 | 31.12.11 | 31.12.12 | 31.12.13 | 31.12.14 | 31.12.15 |
|------|----------|----------|----------|----------|----------|----------|
| Fund | 9.57 | -0.93 | 1.88 | 6.91 | 1.21 | |

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

A-Acc Shares

31 December 2015

NAV and fees

| |
|--|
| Current NAV |
| EUR 11.75 |
| 12 month price high |
| EUR 11.90 (23/01/2015) |
| 12 month price low |
| EUR 11.17 (26/08/2015) |
| Minimum investment ² |
| EUR 1,000 |
| Entry charge |
| Up to 5.00% |
| Annual management fee |
| 1.4% |
| Ongoing charges |
| 1.67% (01/07/2015) |

Top 10 long positions %*

(total holdings: 272)

| Holding | Sector | Fund |
|--------------------------|------------------------|------|
| West Japan Railway | Industrials | 1.6 |
| Vestas Wind Systems | Industrials | 1.6 |
| Pandora | Consumer Discretionary | 1.6 |
| Nippon Tel&Tel | Telecom | 1.5 |
| Cepheid | Health Care | 1.5 |
| United Therapeutics | Health Care | 1.4 |
| Peugeot | Consumer Discretionary | 1.4 |
| Yangzijiang Shipbuilding | Industrials | 1.4 |
| Leidos | Information Technology | 1.4 |
| Valero Energy | Energy | 1.4 |

Top 10 short positions %*

(total holdings: 272)

| Holding | Sector | Fund |
|--------------------------------|------------------------|------|
| Genmab | Health Care | -1.6 |
| Fortune Brands Home & Security | Industrials | -1.5 |
| Remy Cointreau | Consumer Staples | -1.5 |
| Kennedy-Wilson | Industrials | -1.4 |
| Keyence | Information Technology | -1.4 |
| Fastenal | Industrials | -1.4 |
| National Instruments | Information Technology | -1.4 |
| Chevron | Energy | -1.4 |
| Viasat | Information Technology | -1.4 |
| Tesla Motors | Consumer Discretionary | -1.4 |

Portfolio breakdown Global Macro Strategy

| | in % |
|---------------|-------|
| 10YR JGB | 20.86 |
| Euro Bund | 9.65 |
| S&P 500 | 8.30 |
| JPY | 5.84 |
| US 10YR | 4.82 |
| Euro Stoxx 50 | 3.95 |
| Nikkei 225 | 2.25 |
| FTSE 100 | 2.13 |
| CHF | -0.10 |
| CAD | -1.09 |
| GBP | -3.64 |
| USD | -4.05 |

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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.

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 1,500 / 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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