



Invesco Global Conservative Fund A-Acc Shares

28 February 2018

This marketing document is exclusively for use by Qualified Investors in Switzerland, Professional Clients in Continental European countries as defined in the important information section and Professional Clients in Malta and Cyprus. This document is not for consumer use, please do not redistribute. This document may also be used by financial intermediaries in the United States as defined in the important information section.

Summary of fund objective

The Fund aims to achieve a positive total return over a market cycle with a low to moderate correlation to traditional market indices, while seeking to limit the drawdown levels of the net asset value of the Fund over a rolling 12 month period. Drawdown is intended to represent the differential between the highest price achieved by the fund and lowest price observed over a 12 month period. For the full objectives and investment policy please consult the current prospectus. **Name changed from Invesco Capital Shield 90 (EUR) Fund on 22.07.2015. The fund objective also changed.**

Key facts



Martin Kolrep
Frankfurt am Main
Managed fund since
May 2003

Share class launch
09 May 2003

Original fund launch
09 May 2003

Legal status
Luxembourg SICAV with UCITS status

Share class currency
EUR

Share class type
Accumulation

Fund size
EUR 67.21 mn

Reference index
Euribor 3 Month Index (EUR)

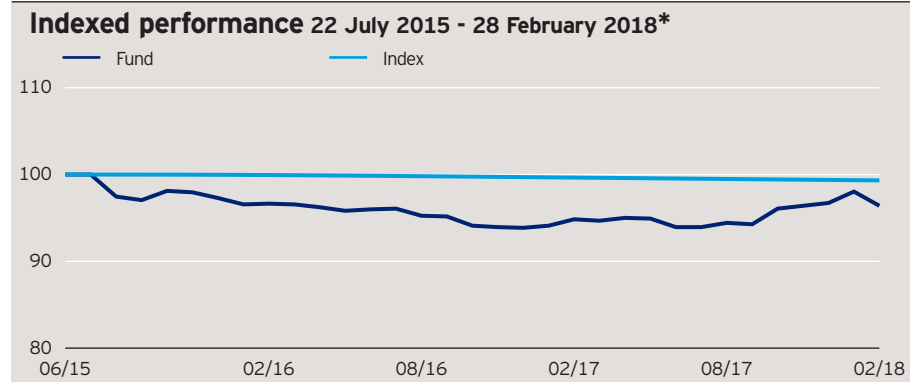
Bloomberg code
INVCSAA LX

ISIN code
LU0166421692

Settlement date
Trade Date + 3 Days

Quarterly fund commentary

Global equity markets ended the year near all-time highs amid solid corporate earnings and accelerating economic activity. Global economic growth continued to be robust and broad-based, driven by industrial activity and investment. In the US, returns were boosted by President Trump's end-of-year tax-cutting package and promised infrastructure spending. Economic growth indicators in the euro-area remained strong and picked up additional momentum over the quarter. The US Federal Reserve increased interest rates, as was widely anticipated, while members of the UK's Monetary Policy Committee voted unanimously to maintain interest rates at 0.5%. At the end of the quarter the portfolio's equity weighting was around 40%, the bond market exposure was approximately 16% and commodities accounted for 23%. In the team's view, the current outlook for global equities is moderately positive. This is based on attractive valuations, positive trend and a low risk aversion. The outlook for government bonds is predominantly moderately negative, while for commodities it is positive. The strategic allocation and tactical allocation contributed positively to the fund's performance while stock selection detracted slightly from the portfolio's return.



Each period starts at the end of the indicated month. The first indicated month may not represent a full month and may start only on the launch/restructuring date indicated in the headline.

Cumulative performance*

in %	YTD	1 month	1 year	3 years	Since inception
Fund	-0.34	-1.67	1.64	-	-3.60
Index	-0.05	-0.03	-0.33	-	-0.67
Quartile ranking	2	2	2	-	-
Absolute ranking	210/624	293/629	279/597	-	-

Mstar GIF OS Sector: EUR Flexible Allocation - Global Sector

Calendar year performance*

in %	2013	2014	2015	2016	2017
Fund	-	-	-	-3.53	3.05
Index	-	-	-	-0.26	-0.33

Standardised rolling 12 month performance**

in %	31.12.12	31.12.13	31.12.14	31.12.15	31.12.16
Fund	-	-	-	-3.53	3.05

The standardised rolling 12 month performance information is updated on a quarterly basis beginning one year after the share class launch. As the share class was restructured on 22 July 2015, data is not available for the complete period covered by the table. 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.

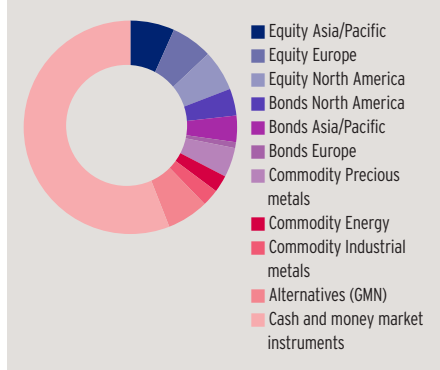
*Source: © 2018 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. **The track record of the share class is shown from 22 July 2015 onwards as the name of the fund and the objective changed on that date.** Gross income re-invested to 28 February 2018 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. **Gross income re-invested to 31 December 2017. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Bloomberg.

Invesco Global Conservative Fund

A-Acc Shares

28 February 2018

Portfolio breakdown of the fund in %*



Portfolio breakdown*

	in %
Equity Asia/Pacific	6.69
Equity Europe	6.26
Equity North America	6.20
Bonds North America	4.08
Bonds Asia/Pacific	4.01
Bonds Europe	0.89
Commodity Precious metals	4.48
Commodity Energy	2.58
Commodity Industrial metals	2.56
Alternatives (GMN)	6.31
Cash and money market instruments	55.94

NAV and fees

Current NAV

EUR 11.78

12 month price high

EUR 12.09 (25/01/2018)

12 month price low

EUR 11.40 (07/07/2017)

Minimum investment ¹

EUR 1,000

Entry charge

Up to 5.00%

Annual management fee

1.0%

Ongoing charges

1.33% (31/08/2017)

Invesco Global Conservative Fund

A-Acc Shares

28 February 2018

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. Changes in interest rates will result in fluctuations in the value of the fund. The fund will invest in derivatives (complex instruments) which will result in the fund being leveraged and may result in large fluctuations in the value of the fund. The fund may hold a large amount of debt instruments which are of lower credit quality and may result in large fluctuations in the value of the fund. Investment in instruments providing exposure to commodities is generally considered to be high risk which may result in large fluctuations in the value of the fund.

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.

This marketing document is exclusively for use by Professional Clients in Continental Europe, Malta and Cyprus and Qualified Investors in Switzerland. This document is not for consumer use, please do not redistribute. For the purpose of the distribution of this document Continental Europe is defined as Austria, Belgium, Switzerland, Germany, Spain, Finland, France, Greece, Italy, Luxembourg, Netherlands, Norway, Sweden. Data as at 28 February 2018, unless otherwise stated. This document is marketing material and is not intended as a recommendation to invest in any particular asset class, security or strategy. Regulatory requirements that require impartiality of investment/investment strategy recommendations are therefore not applicable nor are any prohibitions to trade before publication. The information provided is for illustrative purposes only, it should not be relied upon as recommendations to buy or sell securities. By accepting this document, you consent to communicate with us in English, unless you inform us otherwise.

On 22 July 2015 the name of the fund was changed from Invesco Capital Shield 90 (EUR) Fund to Invesco Global Conservative Fund. The objective of the fund also changed. The performance data shown relates to a past period. Past performance is not a guide to future returns. Where individuals or the business have expressed opinions, they are based on current market conditions, they may differ from those of other investment professionals and are subject to change without notice and are not to be construed as investment advice. This marketing document is not an invitation to subscribe for shares in the fund and is by way of information only, it should not be considered financial advice. 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. As with all investments, there are associated risks. This document is by way of information only. Asset management services are provided by Invesco in accordance with appropriate local legislation and regulations. The fund is available only in jurisdictions where its promotion and sale is permitted. Not all share classes of this fund may be available for public sale in all jurisdictions and not all share classes are the same nor do they necessarily suit every investor. Fee structure and minimum investment levels may vary dependent on share class chosen. Please check the most recent version of the fund prospectus in relation to the criteria for the individual share classes and contact your local Invesco office for full details of the fund registration status in your jurisdiction. Any scheme provided by the Cyprus regulatory system, for the protection of retail clients, does not apply to offshore investments. Compensation under any such scheme will not be available. The Invesco Global Conservative Fund is subject to the provisions of the European Directive 2009/65/EC. Forecasts are not reliable indicators of future performance. The ongoing charges figure is based on annualised expenses for the period ending 31/08/2017. This figure may vary from year to year. It excludes portfolio transaction costs except in the case of an entry or exit charge paid by the Fund when buying or selling shares/units in another fund. For more information on our funds, please refer to the most up to date relevant fund and share class-specific Key Investor Information Documents, the latest Annual or Interim Reports and the latest Prospectus, and constituent documents. This information is available using the contact details of the issuer and is without charge. Further information on our products is available using the contact details shown. Subscriptions of shares are only accepted on the basis of the most up to date legal offering documents. The legal offering documents (fund & share class specific Key Investor Information Document, prospectus, annual and semi-annual reports, articles and trustee deed) are available free of charge with your local Invesco representative or on our website www.invescoeurope.com.

© 2018 Morningstar. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

Additional information for Financial Intermediaries in the United States: This document is intended for distribution to US financial intermediaries for informational purposes and in relation to their activities with offshore clients only. The Funds are not registered under any US securities law, and may not be offered or sold directly or indirectly in the US, its territories or possessions, nor to any US persons, citizens or residents. The Fund must not be marketed on US soil. This does not constitute a recommendation of any investment strategy or product for a particular investor. Investors should consult a financial professional before making any investment decisions. Issued in the US by Invesco Distributors, Inc., 11 Greenway Plaza, Suite 1000, Houston, Texas 77046, USA. Invesco Distributors, Inc. is the appointed US sub-distributor of the Invesco Funds, SICAV or Invesco Fund Series 1-6. All entities are indirect, wholly owned subsidiaries of Invesco Ltd.

Invesco Global Conservative Fund

A-Acc Shares

28 February 2018

Important Information

Additional information for Austria: Issued in Austria by Invesco Asset Management Österreich - Zweigniederlassung der Invesco Asset Management Deutschland GmbH. The legal offering documents are available free of charge from the issuer of this document: Invesco Asset Management Österreich - Zweigniederlassung der Invesco Asset Management Deutschland GmbH, Rotenturmstrasse 16 - 18, 1010 Vienna as well as at Erste Bank der oesterreichischen Sparkassen AG, Graben 21, A-1010 Vienna acting as paying agent for funds registered for sale in Austria.

Additional information for Belgium: Issued in Belgium by Invesco Asset Management S.A. Belgian Branch (France), situé Avenue Louise 235, 1050 Bruxelles, Belgium, www.invesco.be.

Additional information for Cyprus: Issued in Cyprus by Invesco Asset Management S.A. 18, rue de Londres, F-75009 Paris. Authorised and regulated by the Autorité des marchés financiers in France.

Additional information for Finland: Issued in Finland by Invesco Asset Management S.A., 16-18 rue de Londres, 75009 Paris, France.

Additional information for France: Issued in France by Invesco Asset Management S.A., 16-18 rue de Londres, 75009 Paris, France.

Additional information for Germany: Issued in Germany by Invesco Asset Management Deutschland GmbH. The legal offering documents are available free of charge from the issuer of this document: Invesco Asset Management Deutschland GmbH, An der Welle 5, D - 60322 Frankfurt am Main.

Additional information for Greece: Issued in Greece by Invesco Asset Management S.A., 16-18 rue de Londres, 75009 Paris, France.

Additional information for Italy: Issued in Italy by Invesco Asset Management SA, Sede Secondaria, Via Bocchetto 6, 20123 Milan, Italy. The fund is registered in Italy for professional investors only and not for public distribution.

Additional information for Luxembourg: Issued in Luxembourg by Invesco Asset Management SA, 16-18 rue de Londres, 75009 Paris, France.

Additional information for Malta: Issued in Malta by Invesco Asset Management S.A. 18, rue de Londres, F-75009 Paris. Authorised and regulated by the Autorité des marchés financiers in France. Investments should be based on the full details of the Prospectuses. The Prospectuses, the fund and share class-specific Key Investor Information Documents and further information are available from Invesco Asset Management S.A.

Additional information for the Netherlands: Issued in the Netherlands by Invesco Asset Management S.A. Dutch Branch, Vinoly Building, Claude Debussylaan 26, 1082 MD Amsterdam, The Netherlands, www.invesco.nl.

Additional information for Norway: Issued in Norway by Invesco Asset Management S.A., 16-18 rue de Londres, 75009 Paris, France.

Additional information for Spain: Issued in Spain by Invesco Asset Management S.A., Sucursal en España, C/ Goya 6 - 3º, 28001 Madrid, Spain.

Additional information for Sweden: Issued in Sweden by Invesco Asset Management S.A. Swedish Filial (France), Stureplan 4c, 4th floor, Stockholm 114 35, Sweden.

Additional information for Switzerland: Issued in Switzerland by Invesco Asset Management (Schweiz) AG, Talacker 34, CH-8001 Zurich, who acts as representative for the funds distributed in Switzerland. Paying agent for the funds distributed in Switzerland: BNP PARIBAS SECURITIES SERVICES, Paris, succursale de Zurich, Selnaustrasse 16, CH-8002 Zurich. The legal offering documents are available free of charge at our website and local language from the issuer of this document. The fund is domiciled in Luxembourg.