

Invesco Global Equity Income Fund

E-Acc Shares

31 March 2018

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Summary of fund objective

The Fund aims to generate a rising level of income, together with long-term capital growth, investing primarily in global equities. In pursuing this objective, the Investment Adviser may include investments that they consider appropriate which include transferable securities, money market instruments, warrants, undertakings for collective investment, deposits and other permitted investments. For the full objectives and investment policy please consult the current prospectus.

Key facts



Nick Mustoe (lead) and Invesco Perpetual Global Equity Income Group¹. Managed fund since December 2012

Share class launch

15 December 2011

Original fund launch²

07 November 1989

Legal status

Luxembourg SICAV with UCITS status

Share class currency

EUR

Share class type

Accumulation

Fund size

USD 1.08 bn

Reference index

MSCI World Index-ND

Bloomberg code

IGEIEAU LX

ISIN code

LU0607513586

Settlement date

Trade Date + 3 Days

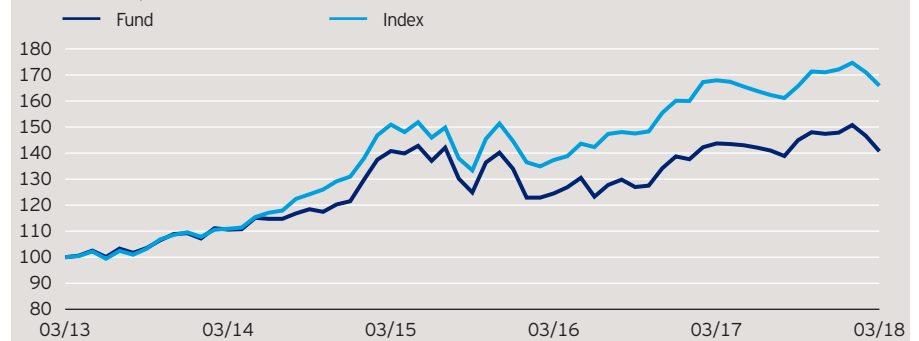
Morningstar RatingTM

★★★

Quarterly fund commentary

A technology-led correction dominated global equity markets in March rounding off the worst quarter for global equities in more than two years. Rising trade tensions between the US and China unnerved markets further. Hopes had been pinned on solid economic data and the prospect that US corporate tax cuts passed in late 2017 would bolster first-quarter earnings. However, there was plenty more to consider, including the steady retreat of central bank stimulus and concerns that economic growth may have peaked after the best period of synchronised global expansion in a decade. President Trump's decision to put tariffs on China heightened concerns that a trade war could hurt global economic growth. The fund's strategy is to look for what we view as high quality companies at attractive valuations. We seek to invest in businesses that provide an attractive yield, a sustainable and growing level of income and capital upside potential. By quality, we refer to businesses that generate high and sustainable returns. We believe that these types of companies are more likely to be able to return cash to investors in the form of growing dividends.

Indexed performance*



The performance period shown here starts on the last day of the first indicated month and ends on the last day of the last indicated month.

Cumulative performance*

| in % | YTD | 1 month | 1 year | 3 years | 5 years |
|-------|-------|---------|--------|---------|---------|
| Fund | -4.83 | -4.03 | -2.08 | -0.05 | 40.71 |
| Index | -3.62 | -2.99 | -1.22 | 9.91 | 65.90 |

Calendar year performance*

| in % | 2013 | 2014 | 2015 | 2016 | 2017 |
|-------|-------|-------|-------|-------|------|
| Fund | 22.27 | 11.25 | 10.24 | 3.56 | 6.59 |
| Index | 21.20 | 19.50 | 10.42 | 10.73 | 7.51 |

Standardised rolling 12 month performance**

| in % | 31.03.13 | 31.03.14 | 31.03.15 | 31.03.16 | 31.03.17 |
|-------|----------|----------|----------|----------|----------|
| Fund | 10.60 | 27.29 | -11.57 | 15.42 | -2.08 |
| Index | 10.93 | 36.06 | -9.01 | 22.28 | -1.22 |

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.

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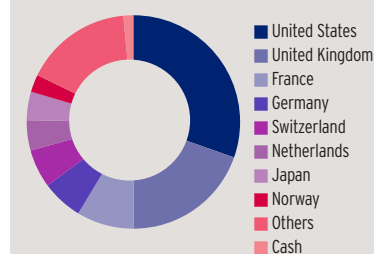
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Holdings and active weights*

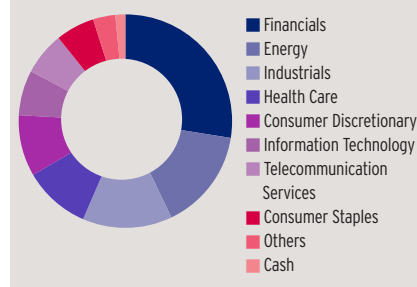
(total holdings: 53)

| Top 10 holdings | % | Top 10 positive | + | Top 10 negative | - |
|-----------------------------|-----|-----------------------------|-----|------------------------|-----|
| JPMorgan Chase | 3.1 | Royal Dutch Shell 'A' (EUR) | 2.9 | Apple | 2.2 |
| Royal Dutch Shell 'A' (EUR) | 2.9 | Orange | 2.8 | Amazon | 1.5 |
| Orange | 2.9 | Statoil | 2.6 | Facebook 'A' | 1.0 |
| Statoil | 2.6 | Taiwan Semiconductor ADR | 2.5 | Johnson & Johnson | 0.9 |
| Chevron | 2.6 | CaixaBank | 2.5 | Alphabet 'C' | 0.8 |
| BP | 2.6 | Intesa Sanpaolo | 2.4 | Exxon Mobil | 0.8 |
| Total | 2.6 | BP | 2.3 | Alphabet 'A' | 0.8 |
| Taiwan Semiconductor ADR | 2.5 | Ahold Delhaize | 2.3 | Bank of America | 0.7 |
| CaixaBank | 2.5 | Total | 2.2 | Berkshire Hathaway 'B' | 0.6 |
| Intesa Sanpaolo | 2.5 | Deutsche Post | 2.2 | Nestle | 0.6 |

Geographical weightings of the fund in %*



Sector weightings of the fund in %*



Geographical weightings*

| in % | Fund | Index |
|----------------|------|-------|
| United States | 30.4 | 59.5 |
| United Kingdom | 19.6 | 6.4 |
| France | 8.7 | 3.9 |
| Germany | 6.2 | 3.6 |
| Switzerland | 5.8 | 3.1 |
| Netherlands | 4.6 | 1.1 |
| Japan | 4.3 | 9.1 |
| Norway | 2.6 | 0.3 |
| Others | 16.3 | 13.0 |
| Cash | 1.5 | 0.0 |

Sector weightings*

| in % | Fund | Index |
|----------------------------|------|-------|
| Financials | 27.5 | 17.9 |
| Energy | 15.4 | 6.1 |
| Industrials | 13.6 | 11.6 |
| Health Care | 10.1 | 11.7 |
| Consumer Discretionary | 9.3 | 12.7 |
| Information Technology | 6.8 | 17.6 |
| Telecommunication Services | 6.5 | 2.7 |
| Consumer Staples | 5.9 | 8.7 |
| Others | 3.4 | 11.1 |
| Cash | 1.5 | 0.0 |

Financial characteristics*

| | |
|--|--------------|
| Average weighted market capitalisation | EUR 91.02 bn |
| Median market capitalisation | EUR 47.16 bn |

3 year characteristics**

| | |
|---------------------|-------|
| Alpha | -3.25 |
| Beta | 1.06 |
| Correlation | 0.95 |
| Information ratio | -0.76 |
| Sharpe ratio | 0.01 |
| Tracking error in % | 4.09 |
| Volatility in % | 12.74 |

For detailed information about the 3 year characteristics please see <http://www.invescoeuropa.com/CE/Glossary.pdf>.

NAV and fees

Current NAV

EUR 18.32

12 month price high

EUR 19.97 (23/01/2018)

12 month price low

EUR 17.76 (29/08/2017)

Minimum investment³

EUR 500

Entry charge

Up to 3.00%

Annual management fee

2.25%

Ongoing charges

2.63% (31/08/2017)

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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.

Important Information

¹Invesco Perpetual Global Equity Income Group comprises Chief Investment Officer Nick Mustoe (lead) and Fund Managers Simon Clinch, Stephanie Butcher, Tim Dickson, Tony Roberts, Andrew Hall and Tim Marshall.

²The Original Fund Launch date shown herein is different from the fund launch date shown in the KIID, as it indicates the launch date of a previous fund that was merged into the fund shown and therefore the track record starts with this previous fund. Further information can be found on our website: www.invescoeurope.com.

³The 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.

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