

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 Global Equity Income Group, Henley Investment Centre¹. 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 856.11 mn

Reference index
MSCI World Index-ND

Bloomberg code
IGEIEAU LX

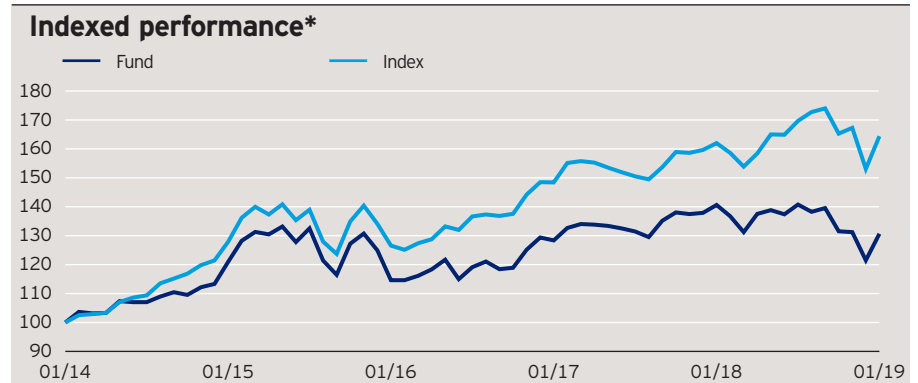
ISIN code
LU0607513586

Settlement date
Trade Date + 3 Days

Morningstar RatingTM
★★

Quarterly fund commentary

Global equity markets fell in the fourth quarter to round off their worst year since the financial crisis. Markets were rattled by a myriad of concerns including the US Federal Reserve (Fed) raising interest rates too quickly, US economic growth being revised down for the third quarter, President Trump warning that he was prepared for a 'long' government shutdown if he did not receive the funding for a border wall with Mexico that he expected, as well as the UK's exit from the EU and the ongoing US-China trade talks. 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.



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	7.55	7.55	-7.08	14.00	30.66
Index	7.38	7.38	1.46	29.87	64.38

Calendar year performance*

in %	2014	2015	2016	2017	2018
Fund	11.25	10.24	3.56	6.59	-11.90
Index	19.50	10.42	10.73	7.51	-4.11

Standardised rolling 12 month performance*

in %	31.01.14	31.01.15	31.01.16	31.01.17	31.01.18	31.01.19
Fund	20.92	-5.21	12.00	9.54	-7.08	
Index	27.87	-1.01	17.26	9.16	1.46	

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 Equity Income Fund

E-Acc Shares

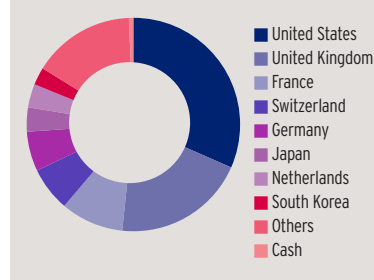
31 January 2019

Holdings and active weights*

(total holdings: 52)

Top 10 holdings	%	Top 10 overweight	+	Top 10 underweight	-
Royal Dutch Shell 'A' (EUR)	3.4	Royal Dutch Shell 'A' (EUR)	3.4	Apple	2.1
Orange	3.0	Orange	2.9	Amazon	1.8
BP	3.0	BP	2.6	Facebook 'A'	1.0
Chevron	2.9	Total	2.4	Johnson & Johnson	0.9
Total	2.8	Chevron	2.4	Alphabet 'C'	0.9
Roche	2.7	Roche	2.2	Alphabet 'A'	0.9
Pfizer	2.7	Taiwan Semiconductor ADR	2.2	Exxon Mobil	0.8
Novartis	2.6	United Technologies	2.2	Bank of America	0.7
United Technologies	2.4	Carrefour	2.2	Nestle	0.7
Citi	2.3	Novartis	2.1	Berkshire Hathaway 'B'	0.7

Geographical weightings of the fund in %*



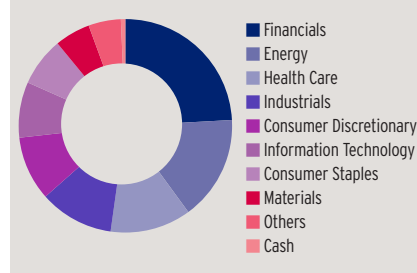
Geographical weightings*

in %	Fund	Index
United States	31.6	61.7
United Kingdom	20.1	5.9
France	9.5	3.7
Switzerland	6.7	3.1
Germany	6.0	3.0
Japan	3.7	8.5
Netherlands	3.6	0.9
South Korea	2.7	0.0
Others	15.5	13.1
Cash	0.7	0.0

Sector weightings*

in %	Fund	Index
Financials	24.1	16.2
Energy	15.8	6.1
Health Care	12.3	13.0
Industrials	11.2	11.1
Consumer Discretionary	9.8	10.6
Information Technology	8.4	14.9
Consumer Staples	7.4	8.4
Materials	5.4	4.6
Others	4.9	15.0
Cash	0.7	0.0

Sector weightings of the fund in %*



Financial characteristics*

Average weighted market capitalisation	EUR 94.28 bn
Median market capitalisation	EUR 36.16 bn

3 year characteristics**

Alpha	-4.06
Beta	0.98
Correlation	0.90
Information ratio	-0.90
Sharpe ratio	0.44
Tracking error in %	4.74
Volatility in %	10.88

For detailed information about the 3 year characteristics please see <http://assets.invescohub.com/invesco-eu/glossary.pdf>.

NAV and fees

Current NAV

EUR 18.24

12 month price high

EUR 19.73 (22/05/2018)

12 month price low

EUR 16.71 (27/12/2018)

Minimum investment ³

EUR 500

Entry charge

Up to 3.00%

Annual management fee

2.25%

Ongoing charges ⁴

2.63%

Source: *Invesco. Portfolio weightings and allocations are subject to change. The weightings for each breakdown are rounded to the nearest tenth or hundredth of a percent; therefore, the aggregate weights for each breakdown may not equal 100%. **Morningstar. The top 10 overweight and underweight positions represent the largest weighting differences between the fund and the index.

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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

¹Global Equity Income Group, Henley Investment Centre 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.

⁴The ongoing charges figure is based on annualised expenses for the period ending August 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.

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