



# Invesco Global Equity Income Fund C-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 Group<sup>1</sup>. Managed fund since December 2012

**Share class launch**  
30 September 2011

**Original fund launch**<sup>2</sup>  
07 November 1989

**Legal status**  
Luxembourg SICAV with UCITS status

**Share class currency**  
USD

**Share class type**  
Accumulation

**Fund size**  
USD 1.08 bn

**Reference index**  
MSCI World Index-ND

**Bloomberg code**  
IGEICAU LX

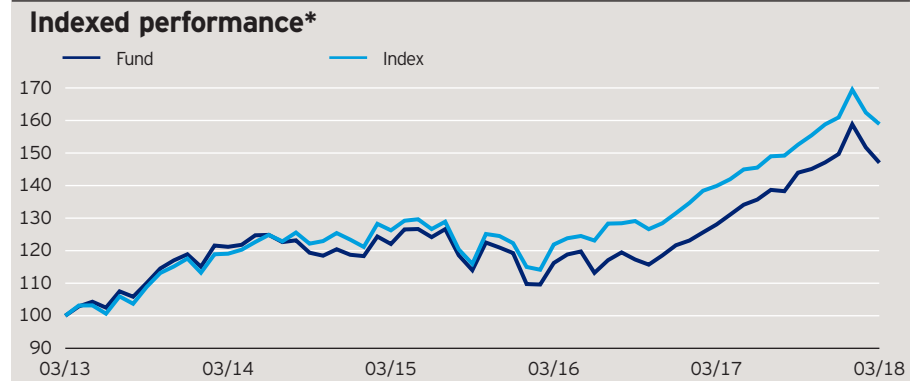
**ISIN code**  
LU0607513404

**Settlement date**  
Trade Date + 3 Days

**Morningstar Rating**<sup>TM</sup>  
★★★★★

## 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.



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	-1.78	-3.10	14.81	20.46	47.03
Index	-1.28	-2.18	13.59	25.86	58.89

## Calendar year performance\*

in %	2013	2014	2015	2016	2017
Fund	29.84	-0.12	0.45	2.00	23.05
Index	26.68	4.94	-0.87	7.51	22.40

## Standardised rolling 12 month performance\*\*

in %	31.03.13	31.03.14	31.03.15	31.03.16	31.03.17	31.03.18
Fund	21.18	0.72	-4.79	10.19	14.81	14.81
Index	19.07	6.03	-3.45	14.77	13.59	13.59

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. Gross income re-invested to 31 March 2018 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. \*\*Gross income re-invested to 31 March 2018. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Factset.

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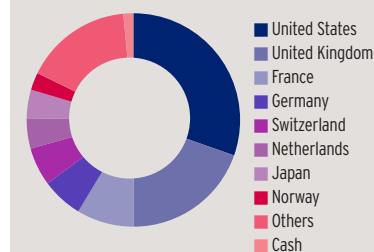
31 March 2018

### Holdings and active weights\*

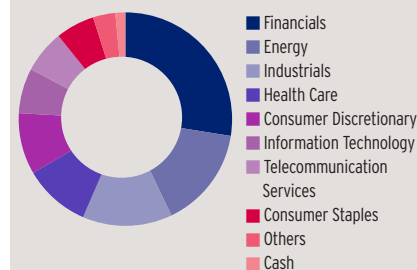
(total holdings: 53)

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	USD 111.94 bn
Median market capitalisation	USD 58.01 bn

### 3 year characteristics\*\*

Alpha	-1.71
Beta	1.05
Correlation	0.94
Information ratio	-0.35
Sharpe ratio	0.49
Tracking error in %	4.14
Volatility in %	11.85

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

### NAV and fees

<b>Current NAV</b>	USD 82.54
<b>12 month price high</b>	USD 90.11 (29/01/2018)
<b>12 month price low</b>	USD 71.22 (18/04/2017)
<b>Minimum investment<sup>3</sup></b>	USD 1,000,000
<b>Entry charge</b>	Up to 5.00%
<b>Annual management fee</b>	0.75%
<b>Ongoing charges</b>	0.98% (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.

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### Important Information

<sup>1</sup>Invesco 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.

<sup>2</sup>The 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](http://www.invescoeurope.com).

<sup>3</sup>The minimum investment amounts are: USD 1,000,000 / EUR 800,000 / GBP 600,000 / CHF 1,000,000 / SEK 7,000,000. 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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