

Invesco Global Structured Equity Fund

C-AD Shares

28 February 2019

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Summary of fund objective

The objective of the Fund is to achieve long-term capital growth by investing at least 70% of its total assets in a diversified portfolio of equities or equity-related securities of companies worldwide. For the full objectives and investment policy please consult the current prospectus.

Key facts



Michael Fraikin
Frankfurt am Main
Managed fund since
February 2005



Thorsten Paarmann
Frankfurt am Main
Managed fund since
September 2014

Share class launch

11 December 2006

Original fund launch ¹

21 November 1966

Legal status

Luxembourg SICAV with UCITS status

Share class currency

USD

Share class type

Income

Fund size

USD 410.52 mn

Reference index

MSCI World Index Hedged USD-ND

Bloomberg code

INGSECI LX

ISIN code

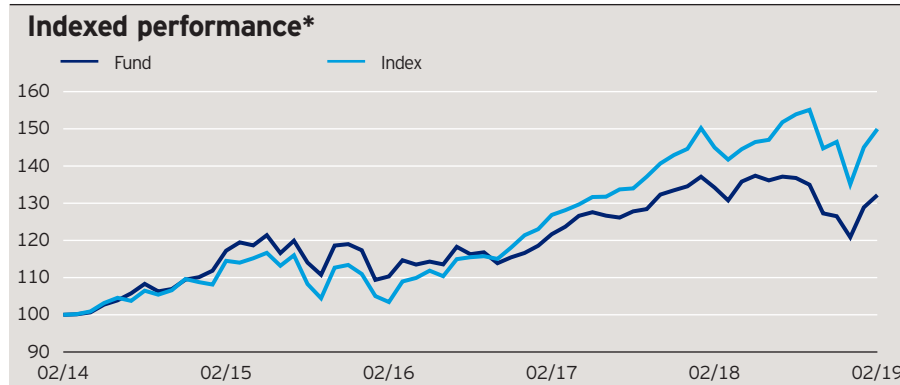
LU0267985157

Settlement date

Trade Date + 3 Days

Quarterly fund commentary

Global equity markets ended the fourth quarter in negative territory to round off their worst year since the global financial crisis. Investors grew cautious in the face of a cocktail of factors including signs that trade tensions are fuelling a global economic slowdown. Meanwhile, increases in US interest rates have signalled the end of cheap money that has driven a near decade-long bull market for equities. The fund concentrates on stocks with attractive risk-return profiles as identified by a systematic investment process which is based on four factors: Earnings Momentum, Price Momentum, Quality and Value. This approach can lead to active positions relative to the benchmark; currency exposures are strategically hedged. Looking at the performance attribution for the fourth quarter, the portfolio performance was ahead of the index. While the overweight in smaller sized companies weighed on active return the contribution from quality and value factors was positive. The implicit sector allocation contributed positively as well. Overweight positions in gold and precious metals stocks which serve as good diversifiers helped performance in a challenging market environment.



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	9.38	2.57	-1.50	19.83	32.20
Index	11.00	3.39	3.42	44.97	49.94

Calendar year performance*

in %	2014	2015	2016	2017	2018
Fund	13.14	6.58	-0.62	15.36	-10.18
Index	9.71	2.01	9.39	19.13	-6.59

Standardised rolling 12 month performance*

in %	28.02.14	28.02.15	28.02.16	28.02.17	28.02.18	28.02.19
Fund	17.23	-5.90	10.29	10.30	-1.50	
Index	14.51	-9.67	22.64	14.29	3.42	

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: © 2019 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 28 February 2019 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Factset.

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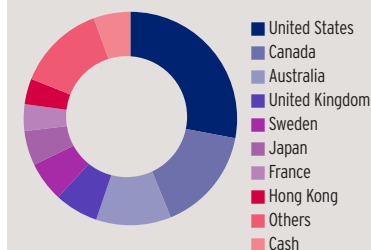
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Holdings and active weights*

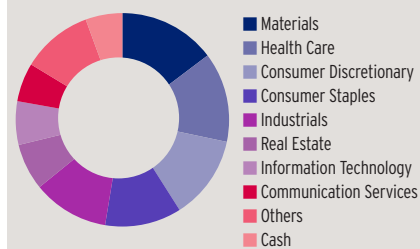
(total holdings: 111)

Top 10 holdings	%	Top 10 overweight	+	Top 10 underweight	-
S&P 500 E-Mini Future Mar 15 19	3.4	S&P 500 E-Mini Future Mar 15 19	3.4	Apple	2.1
Kinross Gold	1.6	Kinross Gold	1.5	Microsoft	2.1
Kirkland Lake Gold	1.5	Kirkland Lake Gold	1.5	Amazon	1.7
Gildan Activewear 'A'	1.5	Rio Tinto	1.5	Facebook 'A'	1.0
Rio Tinto	1.5	Gildan Activewear 'A'	1.5	Johnson & Johnson	0.9
BHP Billiton	1.4	Deckers Outdoor	1.4	Alphabet 'C'	0.9
Biogen	1.4	Domtar	1.4	JPMorgan Chase	0.9
Deckers Outdoor	1.4	Lamar Advertising	1.4	Alphabet 'A'	0.9
Sandvik	1.4	Sandvik	1.4	Exxon Mobil	0.8
Domtar	1.4	Hyatt Hotels	1.4	Nestle	0.7

Geographical weightings of the fund in %*



Sector weightings of the fund in %*



Geographical weightings*

in %	Fund	Index
United States	28.0	61.8
Canada	15.9	3.5
Australia	11.4	2.7
United Kingdom	6.6	5.9
Sweden	6.0	0.9
Japan	5.2	8.3
France	4.0	3.8
Hong Kong	3.9	1.3
Others	13.4	12.0
Cash	5.6	0.0

Sector weightings*

in %	Fund	Index
Materials	14.7	4.6
Health Care	13.6	12.9
Consumer Discretionary	12.7	10.4
Consumer Staples	11.6	8.4
Industrials	11.5	11.3
Real Estate	7.1	3.2
Information Technology	6.6	15.4
Communication Services	5.9	8.2
Others	10.7	25.6
Cash	5.6	0.0

Financial characteristics*

Average weighted market capitalisation	USD 25.69 bn
Median market capitalisation	USD 7.29 bn

3 year characteristics**

Alpha	-3.35
Beta	0.75
Correlation	0.88
Information ratio	-1.33
Sharpe ratio	0.59
Tracking error in %	4.64
Volatility in %	8.41

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

NAV and fees

Current NAV

USD 53.39

12 month price high

USD 56.10 (13/06/2018)

12 month price low

USD 48.41 (27/12/2018)

Minimum investment ²

USD 1,000,000

Entry charge

Up to 5.00%

Annual management fee

0.6%

Ongoing charges ³

0.88%

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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

¹The 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.

²The 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.

³The ongoing charges figure is based on annualised expenses for the period ending August 2018. 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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