

# Invesco Global Real Estate Securities Fund A-Acc Shares

31 December 2017

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## Summary of fund objective

The Fund aims to achieve long-term capital growth together with income. The fund invests primarily in shares (including Real Estate Investment Trusts), preference shares and debt instruments of companies and other entities worldwide which derive their revenues from activities related to real estate. For the full objectives and investment policy please consult the current prospectus.

## Key facts



Joe Rodriguez  
Dallas  
Managed fund since  
August 2005

**Share class launch**  
24 February 2016

**Original fund launch**  
11 August 2005

**Legal status**  
Mutual Fund - Irish Unit Trust authorised  
as UCITS

**Share class currency**  
USD

**Share class type**  
Accumulation

**Fund size**  
USD 58.20 mn

**Reference index**  
FTSE EPRA/NAREIT Developed-ND

**Bloomberg code**  
INGRAAU ID

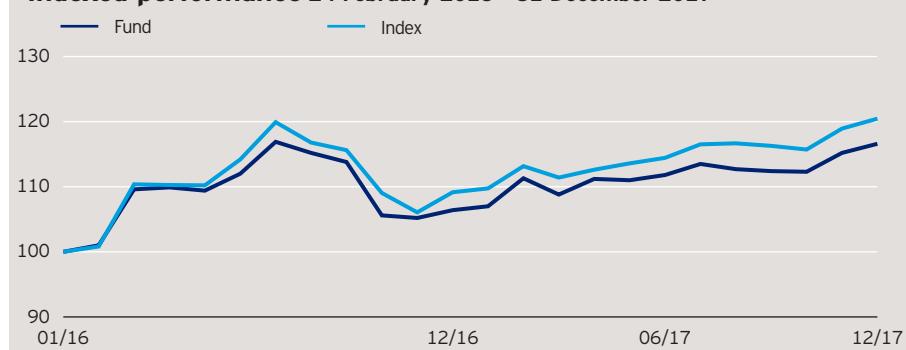
**ISIN code**  
IE00BDFVL69

**Settlement date**  
Trade Date + 3 Days

## Quarterly fund commentary

The year ended with confidence among many economic commentators and capital market participants at high levels. Recent economic data confirmed the health of key US, Eurozone and Chinese economies. Meanwhile, inflation levels proved supportive of slow monetary policy normalization. In turn, this is offering support to investment risk appetite. Listed real estate performance was led by European REITs, but all regions of the world showed positive performance. Performance in the US, Europe and Australia was boosted by a spate of merger and acquisition activity, centered on the mall segment. Global listed real estate ends the period priced at an average small discount to net asset value, which is slightly wider than long term average levels. Growth prospects for earnings and dividends in 2018 lie in mid-single digits, with an average dividend yield opportunity just below 4%. Fundamentals for real estate around the world remain generally supportive, with some pockets of weakness in obvious sectors, such as secondary retail, and a few markets, especially in the US, where over-supply is denting growth opportunities. Investor appetite for prime quality private real estate assets remains strong. Listed companies are tending to continue to be net sellers of their assets into market demand.

### Indexed performance 24 February 2016 - 31 December 2017\*



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	9.59	1.22	9.59	-	16.60
Index	10.36	1.29	10.36	-	20.46

## Calendar year performance\*

in %	2013	2014	2015	2016	2017
Fund	-	-	-	-	9.59
Index	-	-	-	-	10.36

## Standardised rolling 12 month performance\*\*

in %	31.12.12	31.12.13	31.12.14	31.12.15	31.12.16
	31.12.13	31.12.14	31.12.15	31.12.16	31.12.17
Fund	-	-	-	-	9.59

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 launched on 24 February 2016, 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.invescoeurope.com](http://www.invescoeurope.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.**

# Invesco Global Real Estate Securities Fund

## A-Acc Shares

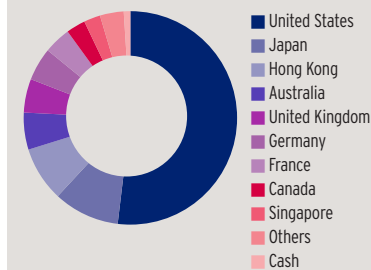
31 December 2017

### Top 10 holdings\*

(total holdings: 119)

Holding	%
Simon Property	3.6
Prologis	2.8
Boston Properties	2.6
Public Storage	2.6
Mitsui Fudosan	2.3
Equity Residential	2.2
Unibail-Rodamco	2.1
Scentre	2.1
Vonovia	1.9
Sun Hung Kai Properties	1.9

### Geographical weightings of the fund in %\*



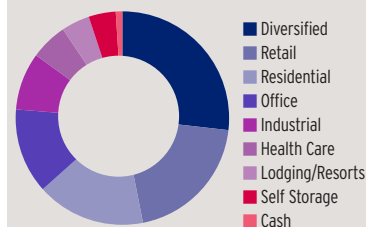
### Geographical weightings\*

	in %
United States	51.9
Japan	10.0
Hong Kong	8.3
Australia	5.6
United Kingdom	5.1
Germany	5.0
France	4.1
Canada	2.9
Singapore	2.5
Others	3.6
Cash	1.0

### Sector weightings\*

	in %
Diversified	26.8
Retail	20.1
Residential	16.5
Office	12.9
Industrial	8.7
Health Care	5.6
Lodging/Resorts	4.3
Self Storage	4.1
Cash	1.0

### Sector weightings of the fund in %\*



### Financial characteristics\*

Average weighted market capitalisation	USD 15.70 bn
Median market capitalisation	USD 6.37 bn

### NAV and fees

#### Current NAV

USD 11.66

#### 12 month price high

USD 11.74 (19/12/2017)

#### 12 month price low

USD 10.63 (10/03/2017)

#### Minimum investment <sup>1</sup>

USD 1,500

#### Entry charge

Up to 5.00%

#### Annual management fee

1.3%

#### Ongoing charges

1.75% (estimated 24/02/2016)

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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. As this fund is invested in a particular sector, you should be prepared to accept greater fluctuations of the value of the fund than for a fund with a broader investment mandate.

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### Important Information

<sup>1</sup>The 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.

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