

# Invesco Global Equity Income Fund

## A-SD Shares

31 December 2017

**This marketing document is exclusively for use by Qualified Investors in Switzerland, Professional Clients in Continental European countries as defined in the important information section and Professional Clients in Malta and Cyprus. This document is not for consumer use, please do not redistribute. This document may also be used by financial intermediaries in the United States as defined in the important information section.**

### 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. Managed fund since December 2012

#### Share class launch

15 December 2011

#### Original fund launch <sup>1</sup>

07 November 1989

#### Legal status

Luxembourg SICAV with UCITS status

#### Share class currency

USD

#### Share class type

Income

#### Fund size

USD 1.15 bn

#### Reference index

MSCI World Index-ND

#### Bloomberg code

IGEIAIU LX

#### ISIN code

LU0607513156

#### Settlement date

Trade Date + 3 Days

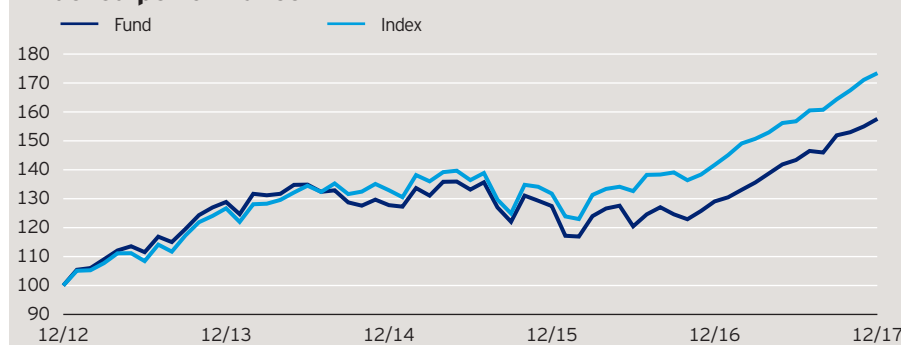
#### Morningstar Rating™

★★★★

### Quarterly fund commentary

Global equity markets ended the year near all-time highs amid solid corporate earnings and synchronised global economic growth. US Federal Reserve (Fed) chair Janet Yellen told the Joint Economic Committee: "The economic expansion is increasingly broad based across (US) sectors as well as across much of the global economy." Equity market performance in December helped global equity markets achieve their best annual performance since the post financial crisis recovery. The Fed increased interest rates in December, as was widely anticipated. Though it was President Trump's end-of-year tax-cutting package and promised infrastructure spending which boosted equity market returns globally and not just in the US. The performance of the UK and European equity markets was largely driven by the oil & gas as well as the mining sectors. They had benefited from a sharp improvement in copper prices, buoyed by demand in China and strengthening 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	22.11	1.69	22.11	23.35	57.61
Index	22.40	1.35	22.40	30.45	73.40

### Calendar year performance\*

in %	2013	2014	2015	2016	2017
Fund	28.87	-0.85	-0.24	1.25	22.11
Index	26.68	4.94	-0.87	7.51	22.40

### Standardised rolling 12 month performance\*\*

in %	31.12.12	31.12.13	31.12.14	31.12.15	31.12.16	31.12.17
Fund	28.87	-0.85	-0.24	1.25	22.11	

The standardised past performance information is updated on a quarterly basis. Should you require up-to-date past performance information this is available on our website [www.invescoeuropa.com](http://www.invescoeuropa.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.

\*Source: © 2017 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 31 December 2017 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. \*\*Gross income re-invested to 31 December 2017. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Factset.

# Invesco Global Equity Income Fund

## A-SD Shares

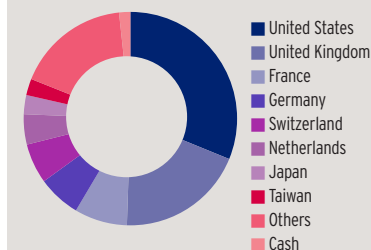
31 December 2017

### Holdings and active weights\*

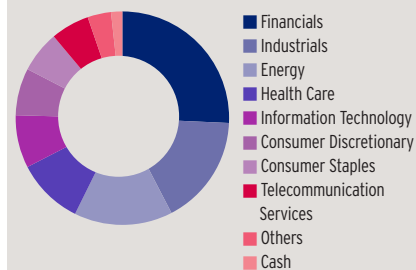
(total holdings: 52)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
JPMorgan Chase	3.0	Orange	2.7	Apple	2.2
Microsoft	2.9	Taiwan Semiconductor ADR	2.5	Amazon	1.2
Chevron	2.9	Royal Dutch Shell 'A' (EUR)	2.5	Facebook 'A'	1.0
Orange	2.8	Deutsche Post	2.4	Johnson & Johnson	0.9
BP	2.5	CaixaBank	2.4	Exxon Mobil	0.9
Deutsche Post	2.5	Statoil	2.3	Alphabet 'C'	0.8
Taiwan Semiconductor ADR	2.5	Chevron	2.3	Alphabet 'A'	0.8
Royal Dutch Shell 'A' (EUR)	2.5	Canadian Natural Resources	2.3	Bank of America	0.7
ING	2.4	ING	2.2	Nestle	0.7
CaixaBank	2.4	BP	2.2	Berkshire Hathaway 'B'	0.6

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



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



### Geographical weightings\*

in %	Fund	Index
United States	31.2	59.1
United Kingdom	19.3	6.6
France	8.0	3.9
Germany	6.5	3.7
Switzerland	6.1	3.2
Netherlands	4.6	1.0
Japan	2.9	8.9
Taiwan	2.5	0.0
Others	17.3	13.6
Cash	1.7	0.0

### Sector weightings\*

in %	Fund	Index
Financials	25.7	18.1
Industrials	16.7	11.6
Energy	14.9	6.3
Health Care	10.1	11.8
Information Technology	8.0	16.8
Consumer Discretionary	7.1	12.3
Consumer Staples	6.3	9.0
Telecommunication Services	5.8	2.8
Others	3.6	11.3
Cash	1.7	0.0

### Financial characteristics\*

Average weighted market capitalisation	USD 122.20 bn
Median market capitalisation	USD 55.73 bn

### 3 year characteristics\*\*

Alpha	-1.82
Beta	1.00
Correlation	0.93
Information ratio	-0.44
Sharpe ratio	0.60
Tracking error in %	4.22
Volatility in %	11.25

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

### NAV and fees

#### Current NAV

USD 17.43

#### 12 month price high

USD 17.43 (29/12/2017)

#### 12 month price low

USD 14.49 (03/01/2017)

#### Minimum Investment <sup>2</sup>

USD 1,500

#### Entry charge

Up to 5.00%

#### Annual management fee

1.4%

#### Ongoing charges

1.70% (31/08/2016)

---

# Invesco Global Equity Income Fund

## A-SD Shares

31 December 2017

---

### 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

<sup>1</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>2</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.

**This marketing document is exclusively for use by Professional Clients in Continental Europe, Malta and Cyprus and Qualified Investors in Switzerland. This document is not for consumer use, please do not redistribute. For the purpose of the distribution of this document Continental Europe is defined as Austria, Belgium, Switzerland, Germany, Spain, Finland, France, Italy, Liechtenstein, Luxembourg, Netherlands, Norway, Sweden. Data as at 31 December 2017, unless otherwise stated. This document is marketing material and is not intended as a recommendation to invest in any particular asset class, security or strategy. Regulatory requirements that require impartiality of investment/investment strategy recommendations are therefore not applicable nor are any prohibitions to trade before publication. The information provided is for illustrative purposes only, it should not be relied upon as recommendations to buy or sell securities. By accepting this document, you consent to communicate with us in English, unless you inform us otherwise.**

The Invesco Global Equity Income Fund was formerly named Morgan Stanley Global Value Equity Fund, and it became the Invesco Global Value Equity Fund on 06/09/2010 as part of Invesco's acquisition of Van Kampen Investments/Morgan Stanley Retail Asset Management Business. The fund was finally renamed to Invesco Global Equity Income Fund on 30/09/2011. The performance data shown relates to a past period. Past performance is not a guide to future returns. Where individuals or the business have expressed opinions, they are based on current market conditions, they may differ from those of other investment professionals and are subject to change without notice and are not to be construed as investment advice. This marketing document is not an invitation to subscribe for shares in the fund and is by way of information only, it should not be considered financial advice. This does not constitute an offer or solicitation by anyone in any jurisdiction in which such an offer is not authorised or to any person to whom it is unlawful to make such an offer or solicitation. Persons interested in acquiring the fund should inform themselves as to (i) the legal requirements in the countries of their nationality, residence, ordinary residence or domicile; (ii) any foreign exchange controls and (iii) any relevant tax consequences. As with all investments, there are associated risks. This document is by way of information only. Asset management services are provided by Invesco in accordance with appropriate local legislation and regulations. The fund is available only in jurisdictions where its promotion and sale is permitted. Not all share classes of this fund may be available for public sale in all jurisdictions and not all share classes are the same nor do they necessarily suit every investor. Fee structure and minimum investment levels may vary dependent on share class chosen. Please check the most recent version of the fund prospectus in relation to the criteria for the individual share classes and contact your local Invesco office for full details of the fund registration status in your jurisdiction. Any scheme provided by the Cyprus regulatory system, for the protection of retail clients, does not apply to offshore investments. Compensation under any such scheme will not be available. The Invesco Global Equity Income Fund is subject to the provisions of the European Directive 2009/65/EC. Forecasts are not reliable indicators of future performance. The ongoing charges figure is based on annualised expenses for the period ending 31/08/2016. 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. For more information on our funds, please refer to the most up to date relevant fund and share class-specific Key Investor Information Documents, the latest Annual or Interim Reports and the latest Prospectus, and constituent documents. This information is available using the contact details of the issuer and is without charge. Further information on our products is available using the contact details shown. Subscriptions of shares are only accepted on the basis of the most up to date legal offering documents. The legal offering documents (fund & share class specific Key Investor Information Document, prospectus, annual and semi-annual reports, articles and trustee deed) are available free of charge with your local Invesco representative or on our website [www.invescoeurope.com](http://www.invescoeurope.com).

© 2017 Morningstar. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

**Additional information for Financial Intermediaries in the United States:** This document is intended for distribution to US financial intermediaries for informational purposes and in relation to their activities with offshore clients only. The Funds are not registered under any US securities law, and may not be offered or sold directly or indirectly in the US, its territories or possessions, nor to any US persons, citizens or residents. The Fund must not be marketed on US soil. This does not constitute a recommendation of any investment strategy or product for a particular investor. Investors should consult a financial professional before making any investment decisions. Issued in the US by Invesco Distributors, Inc., 11 Greenway Plaza, Suite 1000, Houston, Texas 77046, USA. Invesco Distributors, Inc. is the appointed US sub-distributor of the Invesco Funds, SICAV or Invesco Fund Series 1-6. All entities are indirect, wholly owned subsidiaries of Invesco Ltd.

---

# Invesco Global Equity Income Fund

## A-SD Shares

31 December 2017

---

### Important Information

**Additional information for Austria:** Issued in Austria by Invesco Asset Management Österreich - Zweigniederlassung der Invesco Asset Management Deutschland GmbH. The legal offering documents are available free of charge from the issuer of this document: Invesco Asset Management Österreich - Zweigniederlassung der Invesco Asset Management Deutschland GmbH, Rotenturmstrasse 16 - 18, 1010 Vienna as well as at Erste Bank der oesterreichischen Sparkassen AG, Graben 21, A-1010 Vienna acting as paying agent for funds registered for sale in Austria.

**Additional information for Belgium:** Issued in Belgium by Invesco Asset Management S.A. Belgian Branch (France), situé Avenue Louise 235, 1050 Bruxelles, Belgium, [www.invesco.be](http://www.invesco.be).

**Additional information for Cyprus:** Issued in Cyprus by Invesco Global Asset Management DAC, Central Quay, Riverside IV, Sir John Rogerson's Quay, Dublin 2, Ireland. Regulated in Ireland by the Central Bank of Ireland.

**Additional information for Finland:** Issued in Finland by Invesco Asset Management S.A., 16-18 rue de Londres, 75009 Paris, France.

**Additional information for France:** Issued in France by Invesco Asset Management S.A., 16-18 rue de Londres, 75009 Paris, France.

**Additional information for Germany:** Issued in Germany by Invesco Asset Management Deutschland GmbH. The legal offering documents are available free of charge from the issuer of this document: Invesco Asset Management Deutschland GmbH, An der Welle 5, D - 60322 Frankfurt am Main.

**Additional information for Italy:** Issued in Italy by Invesco Asset Management SA, Sede Secondaria, Via Bocchetto 6, 20123 Milan, Italy. The fund is registered in Italy for professional investors only and not for public distribution.

**Additional information for Liechtenstein:** Issued in Liechtenstein by Invesco Asset Management (Schweiz) AG, Talacker 34, 8001 Zurich, Switzerland. Paying agent in Liechtenstein is LGT Bank AG, Herrengasse 12, 9490 Vaduz. The KIID and Prospectus are available in German as well as English language on [www.fundinfo.com](http://www.fundinfo.com).

**Additional information for Luxembourg:** Issued in Luxembourg by Invesco Asset Management SA, 16-18 rue de Londres, 75009 Paris, France.

**Additional information for Malta:** Issued in Malta by Invesco Global Asset Management DAC, Central Quay, Riverside IV, Sir John Rogerson's Quay, Dublin 2, Ireland. Regulated in Ireland by the Central Bank of Ireland. Investments should be based on the full details of the Prospectuses. For Malta the Prospectuses, the fund and share class-specific Key Investor Information Documents and further information are available from Invesco Global Asset Management DAC.

**Additional information for the Netherlands:** Issued in the Netherlands by Invesco Asset Management S.A. Dutch Branch, Vinoly Building, Claude Debussylaan 26, 1082 MD Amsterdam, The Netherlands, [www.invesco.nl](http://www.invesco.nl).

**Additional information for Norway:** Issued in Norway by Invesco Asset Management S.A., 16-18 rue de Londres, 75009 Paris, France.

**Additional information for Spain:** Issued in Spain by Invesco Asset Management S.A., Sucursal en España, C/ Goya 6 - 3º, 28001 Madrid, Spain.

**Additional information for Sweden:** Issued in Sweden by Invesco Asset Management S.A. Swedish Filial (France), Stureplan 4c, 4th floor, Stockholm 114 35, Sweden.

**Additional information for Switzerland:** Issued in Switzerland by Invesco Asset Management (Schweiz) AG, Talacker 34, CH-8001 Zurich, who acts as representative for the funds distributed in Switzerland. Paying agent for the funds distributed in Switzerland: BNP PARIBAS SECURITIES SERVICES, Paris, succursale de Zurich, Selnaustrasse 16, CH-8002 Zurich. The legal offering documents are available free of charge at our website and local language from the issuer of this document. The fund is domiciled in Luxembourg.