

Invesco Global Opportunities Fund

A (EUR Hgd)-AD Shares

31 December 2016

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Summary of fund objective

The objective of the Fund is to achieve long-term capital growth. The Fund intends to achieve its objective by investing primarily in a concentrated portfolio of global equities with a market capitalization of at least USD1 billion at the time of initial investment. For the full objectives and investment policy please consult the current prospectus.

Key facts



Stephen Anness
Henley -on- Thames
Managed fund since
May 2015



Andrew Hall
Henley -on- Thames
Managed fund since
May 2015

Share class launch

20 May 2015

Original fund launch

20 May 2015

Legal status

Luxembourg SICAV with UCITS status

Share class currency

EUR

Share class type

Income

Fund size

USD 4.88 mn

Reference index

MSCI AC World Index

Bloomberg code

INVGADE LX

ISIN code

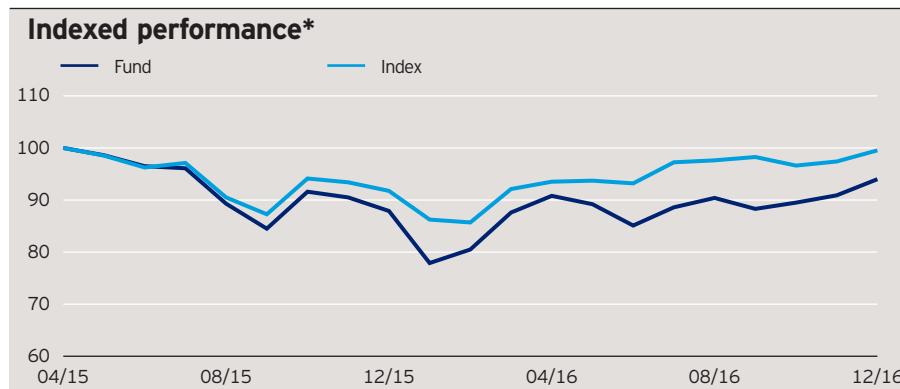
LU1218204474

Settlement date

Trade Date + 3 Days

Quarterly fund commentary

Whilst heightened market volatility preceded the US election, its surprise outcome saw equity markets rally strongly over the quarter. President-elect Donald Trump's pro-growth, deregulation and reflationary views renewed investors' risk appetite and fuelled the rotation away from perceived 'defensive' sectors into more economically sensitive stocks. Banks, defence-related and infrastructure-related industries are expected to be the likely beneficiaries. Whereas the European Central Bank extend quantitative easing until December 2017, growing confidence in the economic outlook, a strong labour market and rising bond yields saw the US Federal Reserve raise interest rates in December. Toward year end, oil producing countries agreed on output cuts to try to tackle global oversupply and boost oil prices. Overall, global equity markets ended the quarter in positive territory (total return, US dollar). The fund is entirely driven by high conviction, unconstrained stock selection. We seek what we believe to be the best investment ideas from across the world, building an occasionally concentrated portfolio of stocks that we believe has the potential to deliver attractive returns over the long term. As we have increased the fund's exposure in 2016 towards more economically sensitive sectors, we decided to reduce exposure to the few stocks we own with high balance sheet leverage as a way of mitigating portfolio risk.



Cumulative performance*

in %	YTD	1 month	1 year	3 years	Since inception
Fund	6.94	3.41	6.94	-	-6.00
Index	8.48	2.20	8.48	-	-0.46

Calendar year performance*

in %	2012	2013	2014	2015	2016
Fund	-	-	-	-	6.94
Index	-	-	-	-	8.48

Standardised rolling 12 month performance**

in %	31.12.11 31.12.12	31.12.12 31.12.13	31.12.13 31.12.14	31.12.14 31.12.15	31.12.15 31.12.16
Fund	-	-	-	-	6.94

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 20 May 2015, 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.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: © 2016 Morningstar. Mid to mid, gross income re-invested to 31 December 2016 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. **Mid to mid, gross income re-invested to 31 December 2016. All performance data on this factsheet is in the currency of the share class, apart from the index performance which is shown in USD. Reference Index Source: Factset. **There is currently a discretionary cap on the ongoing charge of 1.75% in place. This discretionary cap may positively impact the performance of the Share Class.**

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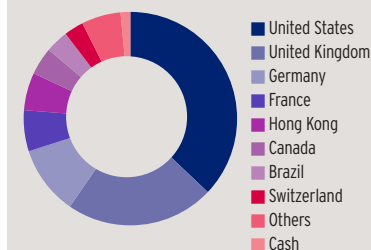
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Holdings and active weights*

(total holdings: 39)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
Bayer	6.6	Bayer	6.3	Apple	1.7
JPMorgan Chase	5.6	JPMorgan Chase	4.7	Microsoft	1.2
Citi	4.9	Citi	4.4	Exxon Mobil	1.0
Standard Chartered	3.9	Standard Chartered	3.9	Johnson & Johnson	0.8
Volkswagen	3.9	Volkswagen	3.8	Amazon	0.8
Rolls-Royce	3.8	Rolls-Royce	3.7	General Electric	0.8
EZTEC	3.5	EZTEC	3.5	Facebook 'A'	0.7
United Technologies	3.3	First Republic Bank	3.2	Wells Fargo	0.7
First Republic Bank	3.3	PrairieSky Royalty	3.2	AT&T	0.7
Airbus	3.3	Airbus	3.2	Alphabet 'C'	0.6

Geographical weightings of the fund in %*

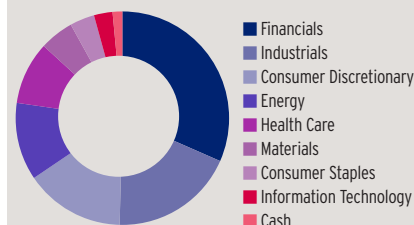


Geographical weightings*

in %	Fund	Index	in %	Fund	Index
United States	37.1	53.7	Financials	31.6	18.7
United Kingdom	22.5	5.8	Industrials	18.8	10.6
Germany	10.5	3.0	Consumer Discretionary	15.1	12.1
France	6.2	3.2	Energy	11.8	7.3
Hong Kong	5.7	1.1	Health Care	9.5	11.1
Canada	4.2	3.2	Materials	5.2	5.3
Brazil	3.5	0.8	Consumer Staples	3.7	9.5
Switzerland	3.0	3.0	Information Technology	2.8	15.5
Others	6.0	26.2	Others	0.0	9.9
Cash	1.5	0.0	Cash	1.5	0.0

Sector weightings*

Sector weightings of the fund in %*



Financial characteristics*

Average weighted market capitalisation	EUR 77.18 bn
Median market capitalisation	EUR 29.97 bn

NAV and fees

Current NAV

EUR 9.40

12 month price high

EUR 9.48 (14/12/2016)

12 month price low

EUR 7.46 (11/02/2016)

Minimum investment ¹

EUR 1,000

Entry charge

Up to 5.00%

Annual management fee

1.4%

Ongoing charges

1.75% (estimated 31/08/2015)

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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. The fund invests in a limited number of holdings and is less diversified, and therefore this may result in large fluctuations of the value of the fund. The risks described herein are the fund specific material risks. For more information please consult the current fund and share class specific Key Investor Information Document (KIID) and for a complete set of risks the current prospectus.

Important Information

¹The 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 share class may not be registered in all countries and dissemination is subject to prior verification of registration status.

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