



Invesco Global Smaller Companies Equity Fund

C-Acc Shares

31 October 2017

This marketing document is exclusively for use by Qualified Investors in Switzerland and Professional Clients in Continental European countries as defined in the important information section. 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 objective of the Fund is to achieve long-term capital growth through a portfolio of investments in global equities. The Investment Adviser intends to invest primarily in equity and equity related securities of smaller companies, which are quoted on the world's stock markets. In pursuing this objective the Investment Adviser may include other investments that are considered appropriate which may include equity and equity related securities in large cap companies. For the full objectives and investment policy please consult the current prospectus.

Key facts



Erik Esselink
Atlanta
Managed fund since
June 2017



Oliver Collin
Henley-on-Thames
Managed fund since
July 2017

Share class launch
30 September 2011

Original fund launch¹
14 December 1993

Legal status
Luxembourg SICAV with UCITS status

Share class currency
USD

Share class type
Accumulation

Fund size
USD 230.65 mn

Reference index
MSCI World Small Cap-ND

Bloomberg code
IGSCAU LX

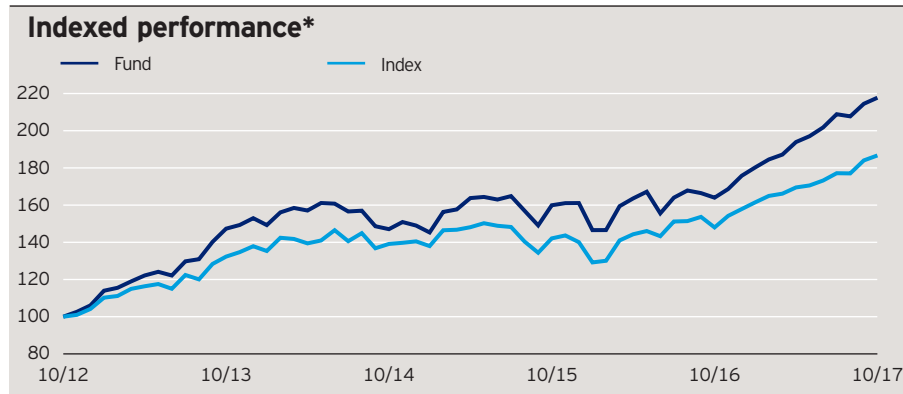
ISIN code
LU0607512851

Settlement date
Trade Date + 3 Days

Morningstar RatingTM
★★★★★

Quarterly fund commentary

Global smaller company markets moved beyond the geopolitical tensions between the US and North Korea to end the third quarter in positive territory. The struggles of the Trump administration, another terror attack in Europe and Tropical Storm Harvey also dominated headlines, yet global equity markets drew strength from the continuing global economic upswing and the chance of major corporate tax cuts in the US. Indeed, the US Federal Reserve (Fed) gave a broadly optimistic take on the economic outlook. The Fed said that it would stick with plans for further interest rate rises and that it would throw its crisis-era stimulus programme into reverse from October. Meanwhile the Bank of England hinted that it intends to raise UK interest rates in November and the European Central Bank announced that it was looking at how to reduce the amount of economic stimulus it is currently providing. Over the quarter, we made no changes to asset allocation.



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	23.88	1.52	32.77	48.06	117.74
Index	18.26	1.45	26.15	34.21	86.70

Calendar year performance*

in %	2012	2013	2014	2015	2016
Fund	18.67	44.21	-2.59	8.11	9.11
Index	17.55	32.38	1.90	-0.31	12.71

Standardised rolling 12 month performance**

in %	30.09.12 30.09.13	30.09.13 30.09.14	30.09.14 30.09.15	30.09.15 30.09.16	30.09.16 30.09.17
Fund	40.41	6.01	0.30	11.66	28.85

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 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 October 2017 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. **Gross income re-invested to 30 September 2017. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Factset.

Invesco Global Smaller Companies Equity Fund

C-Acc Shares

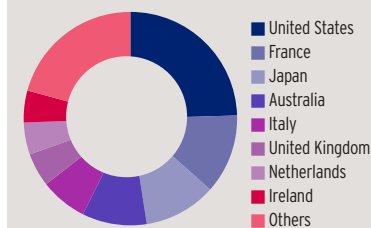
31 October 2017

Holdings and active weights*

(total holdings: 176)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
James Hardie Industries	1.6	James Hardie Industries	1.6	Wirecard	0.2
Seek	1.5	Seek	1.5	Take-Two Interactive	0.2
Air France-KLM	1.4	Eurazeo	1.4	Cognex	0.2
Eurazeo	1.4	Tsubaki Nakashima	1.4	Chemours	0.2
Tsubaki Nakashima	1.4	Air France-KLM	1.4	Alnylam Pharmaceuticals	0.2
LISI	1.4	LISI	1.4	Spirit AeroSystems	0.2
TKH	1.4	Prysmian	1.3	IAC	0.2
Outokumpu	1.3	TKH	1.3	Owens Corning	0.2
Prysmian	1.3	Outokumpu	1.3	ON Semiconductor	0.1
Acciona	1.3	Acciona	1.3	Alcoa	0.1

Geographical weightings of the fund in %*

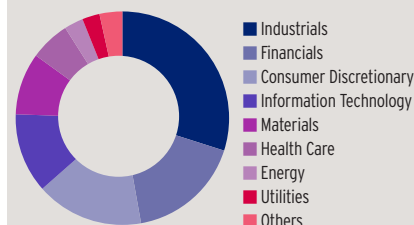


Geographical weightings*

in %	Fund	Index	in %	Fund	Index
United States	24.5	54.8	Industrials	29.9	18.2
France	12.0	1.7	Financials	17.3	13.6
Japan	11.0	12.3	Consumer Discretionary	16.3	13.4
Australia	9.8	2.5	Information Technology	12.1	14.5
Italy	7.2	1.7	Materials	9.4	8.3
United Kingdom	5.1	7.1	Health Care	6.0	9.5
Netherlands	4.9	1.1	Energy	2.9	3.5
Ireland	4.8	0.6	Utilities	2.6	3.1
Others	20.8	18.2	Others	3.5	15.8
Cash	-0.1	0.0	Cash	-0.1	0.0

Sector weightings*

Sector weightings of the fund in %*



Financial characteristics*

Average weighted market capitalisation	USD 3.89 bn
Median market capitalisation	USD 3.41 bn

3 year characteristics**

Alpha	2.90
Beta	1.06
Correlation	0.91
Information ratio	0.61
Sharpe ratio	1.05
Tracking error in %	5.44
Volatility in %	12.91

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

NAV and fees

Current NAV

USD 88.60

12 month price high

USD 89.06 (18/10/2017)

12 month price low

USD 65.53 (09/11/2016)

Minimum investment ²

USD 1,000,000

Entry charge

Up to 5.00%

Annual management fee

0.95%

Ongoing charges

1.27% (28/02/2017)

Invesco Global Smaller Companies Equity Fund

C-Acc Shares

31 October 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. This is a smaller companies fund, you should be prepared to accept a higher degree of risk than a fund that invests in larger companies. 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 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.invescoeuropa.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.

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

This marketing document is exclusively for use by Professional Clients and Financial Advisers in Continental Europe 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, Switzerland, Germany, Spain, Finland, France, Italy, Luxembourg, Netherlands, Norway, Sweden. Data as at 31 October 2017, unless otherwise stated. This marketing document is not subject to regulatory requirements that ensure impartiality of investment recommendations and investment strategy recommendations. Therefore, the prohibition of trading before the release of investment recommendations and investment strategy recommendations does not apply.

The Invesco Global Smaller Companies Equity Fund was formerly named Morgan Stanley Global Small Cap Value Fund, and it became the Invesco Global Small Cap Value 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 Smaller Companies Equity Fund on 30/09/2011. 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. If investors are unsure if this product is suitable for them, they should seek advice from a financial adviser. The distribution and the offering of the fund or its share classes in certain jurisdictions may be restricted by law. Persons into whose possession this document may come are required to inform themselves about and to comply with any relevant restrictions. 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 where applicable. The fund is available only in jurisdictions where its promotion and sale is permitted. Forecasts are not reliable indicators of future performance. The forecasts and market outlook presented in this material reflect subjective judgments and assumptions of the investment manager or its delegate and unexpected events may occur. There can be no assurance that developments will transpire as forecasted in this presentation. 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. The ongoing charges figure is based on annualised expenses for the period ending 28/02/2017. 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. Please refer to the most up to date relevant fund and share class-specific Key Investor Information Document for more information on our funds. Further information on our products is available in English 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.invescoeuropa.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 Germany, Austria and Switzerland: This document is issued in Germany by Invesco Asset Management Deutschland GmbH. This document is issued in Austria by Invesco Asset Management Österreich - Zweigniederlassung der Invesco Asset Management Deutschland GmbH and in Switzerland by Invesco Asset Management (Schweiz) AG. 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; Invesco Asset Management Österreich - Zweigniederlassung der Invesco Asset Management Deutschland GmbH, Rotenturmstrasse 16 - 18, 1010 Vienna as well as at Erste Bank der österreichischen Sparkassen AG, Graben 21, A-1010 Vienna acting as paying agent for funds registered for sale in Austria and Invesco Asset Management (Schweiz) AG, Talacker 34, CH-8001 Zürich, 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 Zürich. The fund is domiciled in Luxembourg.

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.