

Invesco Global Structured Equity Fund C (GBP Hgd)-Acc Shares

30 April 2018

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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

29 April 2010

Original fund launch ¹

21 November 1966

Legal status

Luxembourg SICAV with UCITS status

Share class currency

GBP

Share class type

Accumulation

Fund size

USD 480.29 mn

Reference index

MSCI World Index hedged USD-ND

Bloomberg code

INVGCGH LX

ISIN code

LU0482498507

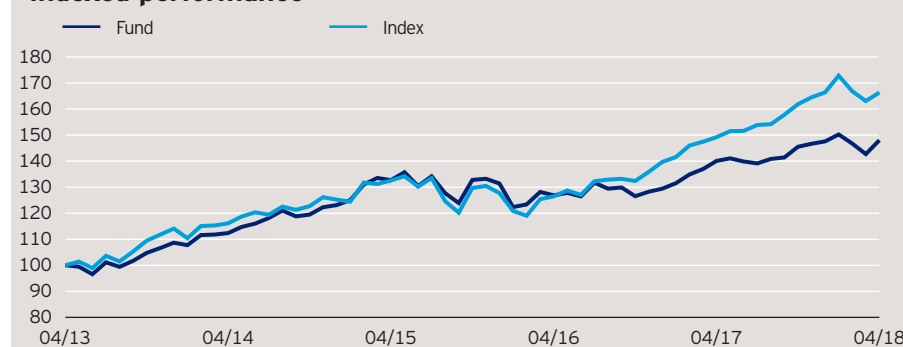
Settlement date

Trade Date + 3 Days

Quarterly fund commentary

A technology-led rout dominated global equity markets in March rounding off the worst quarter for global equities in more than two years. While markets enjoyed a good start into the new year supported by strength in corporate earnings, a pick-up in economic growth and optimism over US tax cuts, global equity markets witnessed a sharp correction in the first half of February. The catalyst for the weakness was an increase in government yields in major markets, especially in the US. As a result, in the US share prices of sectors that have benefited the most from strength in the global economy saw the sharpest falls. Looking at the performance attribution for the first quarter, the portfolio underperformed its reference index. Our momentum related factors (Earnings momentum, Price momentum) added most to performance. Implicit country weights contributed negatively with our overweight position in Canadian stocks relative to the index detracting the most. Also, the fund's implicit sector weights weighed on performance. Here, an underweight position in the information technology sector hurt most. Coming into the second quarter, the fund's largest allocation from a sector perspective is in consumer discretionary companies.

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 | 0.31 | 3.73 | 5.68 | 11.56 | 48.04 |
| Index | -0.06 | 1.98 | 11.47 | 25.47 | 66.33 |

Calendar year performance*

| in % | 2013 | 2014 | 2015 | 2016 | 2017 |
|-------|-------|-------|------|-------|-------|
| Fund | 25.88 | 13.27 | 6.74 | -1.51 | 14.03 |
| Index | 28.69 | 9.71 | 2.01 | 9.39 | 19.13 |

Standardised rolling 12 month performance*

| in % | 30.04.13 | 30.04.14 | 30.04.15 | 30.04.16 | 30.04.17 | 30.04.18 |
|-------|----------|----------|----------|----------|----------|----------|
| Fund | 12.37 | 18.09 | -4.39 | 10.41 | 5.68 | |
| Index | 16.12 | 14.16 | -4.59 | 17.98 | 11.47 | |

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: © 2018 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 30 April 2018 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, apart from the index performance which is shown in USD. Reference Index Source: Factset.

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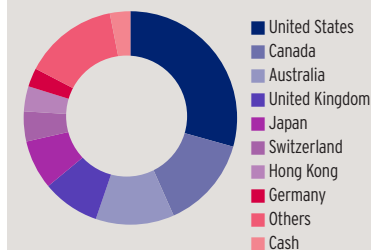
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Holdings and active weights*

(total holdings: 123)

| Top 10 holdings | % | Top 10 positive | + | Top 10 negative | - |
|---------------------------|-----|-----------------------------|-----|-------------------|-----|
| HollyFrontier | 1.6 | HollyFrontier | 1.6 | Apple | 2.1 |
| Biogen | 1.5 | Iamgold | 1.4 | Microsoft | 1.7 |
| Anthem | 1.5 | CGI 'A' | 1.4 | Amazon | 1.6 |
| CGI 'A' | 1.4 | Aristocrat Leisure | 1.4 | Facebook 'A' | 1.0 |
| Iamgold | 1.4 | Coca-Cola HBC | 1.4 | JPMorgan Chase | 0.9 |
| Aristocrat Leisure | 1.4 | Equity Lifestyle Properties | 1.4 | Johnson & Johnson | 0.8 |
| CK Asset Holdings | 1.4 | Biogen | 1.3 | Exxon Mobil | 0.8 |
| Rogers Communications 'B' | 1.4 | Carnival | 1.3 | Alphabet 'C' | 0.8 |
| Carnival | 1.4 | CK Asset Holdings | 1.3 | Alphabet 'A' | 0.8 |
| Coca-Cola HBC | 1.4 | Rogers Communications 'B' | 1.3 | Bank of America | 0.7 |

Geographical weightings of the fund in %*



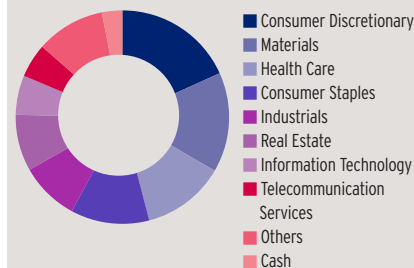
Geographical weightings*

| in % | Fund | Index |
|----------------|------|-------|
| United States | 29.3 | 59.1 |
| Canada | 14.0 | 3.4 |
| Australia | 11.9 | 2.5 |
| United Kingdom | 8.7 | 6.6 |
| Japan | 7.5 | 9.1 |
| Switzerland | 4.5 | 3.1 |
| Hong Kong | 3.8 | 1.3 |
| Germany | 2.8 | 3.6 |
| Others | 14.3 | 11.4 |
| Cash | 3.1 | 0.0 |

Sector weightings*

| in % | Fund | Index |
|----------------------------|------|-------|
| Consumer Discretionary | 18.3 | 12.8 |
| Materials | 15.1 | 5.1 |
| Health Care | 12.6 | 11.7 |
| Consumer Staples | 11.9 | 8.4 |
| Industrials | 8.9 | 11.4 |
| Real Estate | 8.6 | 3.0 |
| Information Technology | 6.0 | 17.5 |
| Telecommunication Services | 5.2 | 2.7 |
| Others | 10.4 | 27.4 |
| Cash | 3.1 | 0.0 |

Sector weightings of the fund in %*



Financial characteristics*

| | |
|--|--------------|
| Average weighted market capitalisation | GBP 20.50 bn |
| Median market capitalisation | GBP 6.67 bn |

NAV and fees

Current NAV

GBP 38.89

12 month price high

GBP 40.15 (24/01/2018)

12 month price low

GBP 36.32 (07/07/2017)

Minimum investment ²

GBP 600,000

Entry charge

Up to 5.00%

Annual management fee

0.6%

Ongoing charges

0.89% (31/08/2017)

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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.

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