

# Invesco Global Structured Equity Fund

## A-AD Shares

31 July 2017

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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

11 December 2006

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

21 November 1966

#### Legal status

Luxembourg SICAV with UCITS status

#### Share class currency

USD

#### Share class type

Income

#### Fund size

USD 586.17 mn

#### Reference index

MSCI World Index Hedged USD-ND

#### Bloomberg code

INGSEAI LX

#### ISIN code

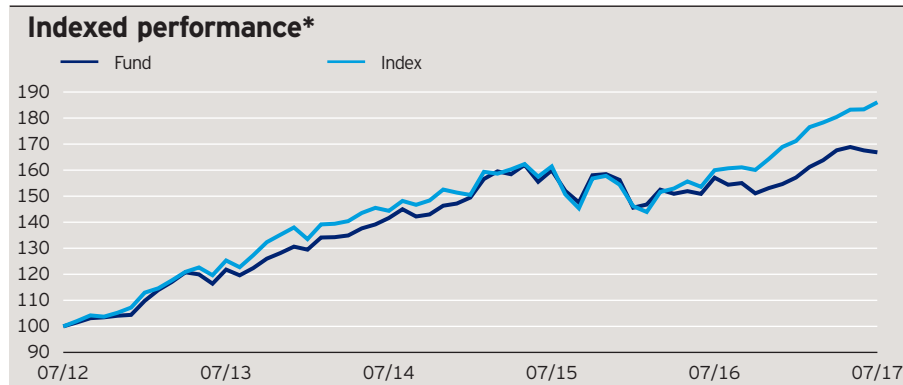
LU0267984937

#### Settlement date

Trade Date + 3 Days

### Quarterly fund commentary

In local currency terms, Global equity markets ended the second quarter positively. All the main regions reported their strongest first quarter corporate earnings growth in nearly six years. With France's presidential election now behind us, European equity markets continued their advance in April and May. Yet potential headwinds to the global growth story remained. The US Federal Reserve voted to raise interest rates by 0.25 percentage points. The fund concentrates on stocks with attractive risk-return profiles as identified by a systematic investment process which is based on four concepts: Earnings Expectations, Market Sentiment, Management & Quality and Value. This approach can lead to active positions relative to the benchmark; currency exposures are strategically hedged. Looking at the performance attribution for the second quarter, the portfolio's stock selection led to a moderate underperformance. Key drivers were value factors which did not work well, especially in the US and the UK. Active sector weights contributed slightly negatively as e.g. an underweight in Financials as well as overweights in Materials and Consumer Staples contributed negatively. The fund's largest allocation remains in consumer stocks while banks remain underweight relative to the benchmark.



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	7.87	-0.45	6.20	17.80	66.84
Index	10.15	1.49	16.31	28.88	86.07

### Calendar year performance\*

in %	2012	2013	2014	2015	2016
Fund	9.00	25.10	12.67	6.16	-1.00
Index	15.77	28.69	9.71	2.01	9.39

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

in %	30.06.12 30.06.13	30.06.13 30.06.14	30.06.14 30.06.15	30.06.15 30.06.16	30.06.16 30.06.17
Fund	18.04	19.56	11.77	-2.99	11.07

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

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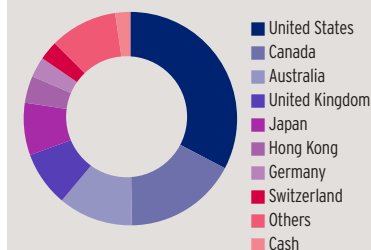
31 July 2017

### Holdings and active weights\*

(total holdings: 128)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
Rogers Communications 'B'	2.0	Rogers Communications 'B'	1.9	Apple	2.1
Adecco	1.9	Adecco	1.9	Microsoft	1.4
WellCare Health Plans	1.9	WellCare Health Plans	1.9	Amazon	1.1
Baxter	1.8	Baxter	1.8	Facebook 'A'	1.1
Walmart	1.8	Quest Diagnostics	1.7	Johnson & Johnson	1.0
Canadian National Railway	1.8	HP	1.7	Exxon Mobil	0.9
HP	1.7	RELX	1.6	JPMorgan Chase	0.9
Quest Diagnostics	1.7	Canadian National Railway	1.6	Alphabet 'C'	0.8
Cigna	1.7	Cigna	1.6	Alphabet 'A'	0.7
RELX	1.7	Barrick Gold	1.6	Nestle	0.7

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



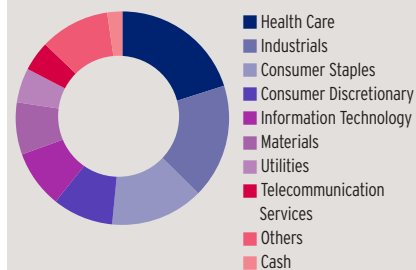
### Geographical weightings\*

in %	Fund	Index
United States	32.7	58.9
Canada	17.1	3.6
Australia	11.3	2.7
United Kingdom	8.4	6.7
Japan	7.9	8.7
Hong Kong	4.1	1.3
Germany	3.1	3.5
Switzerland	2.9	3.3
Others	10.2	11.3
Cash	2.3	0.0

### Sector weightings\*

in %	Fund	Index
Health Care	20.1	12.3
Industrials	17.3	11.4
Consumer Staples	14.1	9.4
Consumer Discretionary	9.2	12.3
Information Technology	8.7	15.9
Materials	7.9	5.0
Utilities	5.2	3.2
Telecommunication Services	4.5	3.0
Others	10.6	27.5
Cash	2.3	0.0

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



### Financial characteristics\*

Average weighted market capitalisation	USD 27.74 bn
Median market capitalisation	USD 8.46 bn

### 3 year characteristics\*\*

Alpha	-1.73
Beta	0.85
Correlation	0.95
Information ratio	-0.67
Sharpe ratio	1.08
Tracking error in %	4.44
Volatility in %	9.49

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

### NAV and fees

#### Current NAV

USD 49.02

#### 12 month price high

USD 50.23 (02/06/2017)

#### 12 month price low

USD 43.61 (09/11/2016)

#### Minimum investment <sup>2</sup>

USD 1,500

#### Entry charge

Up to 5.00%

#### Annual management fee

1.0%

#### Ongoing charges

1.28% (31/08/2016)

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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. 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

<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.

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