

# Invesco Global Structured Equity Fund

## A-Acc Shares

31 July 2016

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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. The fund was created in December 2006 by the contribution in kind of the assets of INVESCO GT Investment Fund.

### 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

20 May 2015

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

21 November 1966

#### Legal status

Luxembourg SICAV with UCITS status

#### Share class currency

USD

#### Share class type

Accumulation

#### Fund size

USD 717.45 mn

#### Reference index

MSCI World Index Hedged USD-ND

#### Bloomberg code

INGSEAU LX

#### ISIN code

LU1218206503

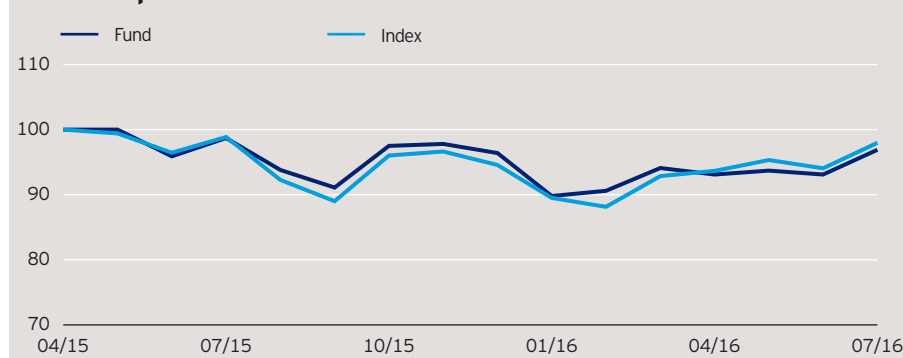
#### Settlement date

Trade Date + 3 Days

### Quarterly fund commentary

Global equity markets had a good start into the second quarter, driven by a better-than-expected corporate earnings season, some positive data coming out of China and higher commodity prices. Markets were completely wrong-footed by the decision of UK voters to leave the European Union at the end of June. The immediate market reaction was extreme and led to a sharp sell-off particularly in developed markets. Signs that the US Federal Reserve might hold off on further tightening monetary conditions in 2016 helped stock markets to bounce back towards quarter end. The fund concentrates on stocks with attractive risk-return profiles as identified by a systematic bottom-up 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. Performance attribution shows that stock selection contributed negatively to returns in the second quarter. While stocks looking attractive on momentum related factors helped performance, stock specific effects had a negative impact. Implicit sector positions added to returns, especially driven by strong performance of some precious metals companies.

### Indexed performance\*



### Cumulative performance\*

in %	YTD	1 month	1 year	3 years	Since inception
Fund	0.52	4.08	-1.82	-	-3.10
Index	3.60	4.16	-0.90	-	-2.03

### Calendar year performance\*

in %	2011	2012	2013	2014	2015
Fund	-	-	-	-	-
Index	-	-	-	-	-

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

in %	30.06.11	30.06.12	30.06.13	30.06.14	30.06.15
	30.06.12	30.06.13	30.06.14	30.06.15	30.06.16
Fund	-	-	-	-	-2.92

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](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.**

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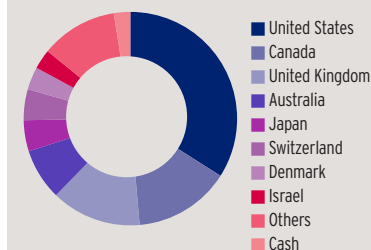
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### Holdings and active weights\*

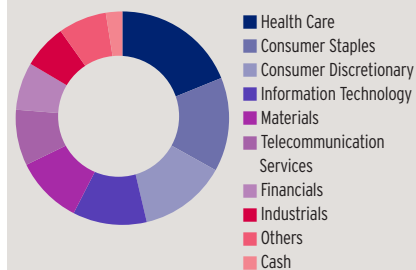
(total holdings: 113)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
Newmont Mining	2.0	Newmont Mining	1.9	Apple	1.7
Comcast 'A'	2.0	BCE	1.8	Microsoft	1.3
AT&T	1.9	Cardinal Health	1.7	Exxon Mobil	1.1
Johnson & Johnson	1.9	AmerisourceBergen	1.7	Amazon.com	0.9
Intel	1.9	Darden Restaurants	1.7	General Electric	0.9
BCE	1.8	Pan American Silver	1.7	Facebook 'A'	0.9
GlaxoSmithKline	1.8	Compass Group	1.7	Nestle	0.8
Verizon Communications	1.8	RELX (Investments)	1.7	Alphabet 'C'	0.7
Cardinal Health	1.8	Annaly Capital Management	1.7	JPMorgan Chase	0.7
Wal-Mart	1.8	Endesa	1.7	Alphabet 'A'	0.7

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



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



### Geographical weightings\*

in %	Fund	Index
United States	34.0	59.3
Canada	14.6	3.5
United Kingdom	13.7	7.0
Australia	7.8	2.8
Japan	4.7	8.7
Switzerland	4.7	3.6
Denmark	3.5	0.7
Israel	3.0	0.3
Others	11.6	14.2
Cash	2.5	0.0

### Sector weightings\*

in %	Fund	Index
Health Care	18.9	13.5
Consumer Staples	14.2	10.8
Consumer Discretionary	13.2	12.7
Information Technology	11.2	14.5
Materials	10.3	4.8
Telecommunication Services	8.5	3.6
Financials	7.2	19.1
Industrials	6.7	10.8
Others	7.3	10.1
Cash	2.5	0.0

### Financial characteristics\*

Average weighted market capitalisation	USD 50.07 bn
Median market capitalisation	USD 7.79 bn

### NAV and fees

#### Current NAV

USD 9.69

#### 12 month price high

USD 9.93 (04/08/2015)

#### 12 month price low

USD 8.42 (11/02/2016)

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

USD 1,500

#### Entry charge

Up to 5.00%

#### Annual management fee

1.0%

#### Ongoing charges

1.29% (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 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.

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### 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.invescoeuropa.com](http://www.invescoeuropa.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 share class may not be registered in all countries and dissemination is subject to prior verification of registration status.**

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