

Invesco Global Structured Equity Fund E-Acc Shares

31 December 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 ¹

21 November 1966

Legal status

Luxembourg SICAV with UCITS status

Share class currency

EUR

Share class type

Accumulation

Fund size

USD 558.90 mn

Reference index

MSCI World Index Hedged USD-ND

Bloomberg code

INGSEA LX

ISIN code

LU0267985314

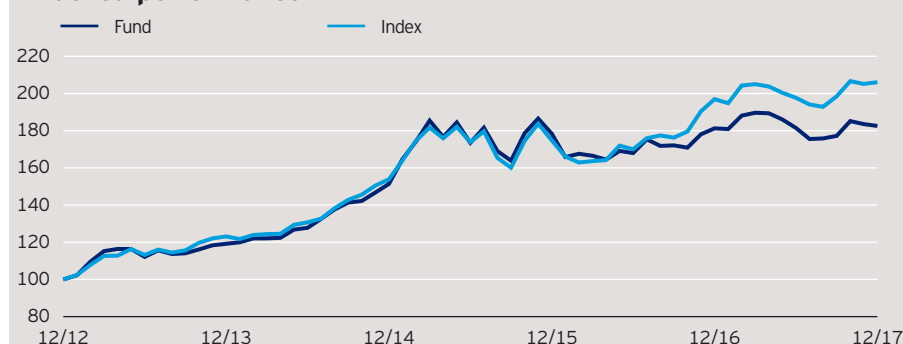
Settlement date

Trade Date + 3 Days

Quarterly fund commentary

Global equity markets ended the year near all-time highs amid solid corporate earnings and accelerating economic growth. Global economic growth continued to be robust and broad-based, driven by industrial activity and investment. Performance in December helped global equity markets achieve their best annual performance since the post financial crisis recovery. 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 fourth quarter, the portfolio underperformed its benchmark based on a negative contribution from stock selection. While our momentum related factor Earnings Expectations added to performance, stock specific effects detracted. Implicit country weights contributed positively with our overweight in Australian stocks having the largest impact. Coming into the fourth 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	0.72	-0.54	0.72	20.59	82.55
Index	4.64	0.46	4.64	33.96	106.08

Calendar year performance*

in %	2013	2014	2015	2016	2017
Fund	19.18	27.01	17.84	1.61	0.72
Index	23.13	24.94	13.63	12.66	4.64

Standardised rolling 12 month performance**

in %	31.12.12 31.12.13	31.12.13 31.12.14	31.12.14 31.12.15	31.12.15 31.12.16	31.12.16 31.12.17
Fund	19.18	27.01	17.84	1.61	0.72

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.

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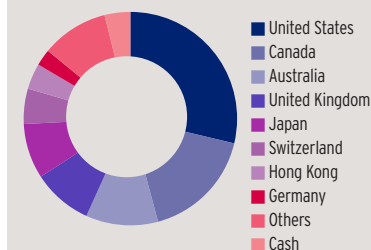
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Holdings and active weights*

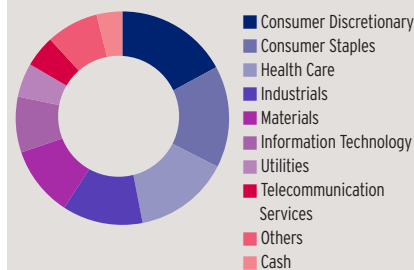
(total holdings: 123)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
S&P 500 Emini Future Mar 16 18	2.3	S&P 500 Emini Future Mar 16 18	2.3	Apple	2.2
Anthem	2.0	Faurecia	2.0	Microsoft	1.5
Faurecia	2.0	HP	1.9	Amazon	1.2
HP	2.0	Covestro	1.9	Facebook 'A'	1.0
Boeing	2.0	Anthem	1.9	JPMorgan Chase	0.9
Covestro	1.9	Persimmon	1.9	Johnson & Johnson	0.9
Persimmon	1.9	ConAgra Foods	1.8	Exxon Mobil	0.9
ConAgra Foods	1.8	A2 Milk	1.8	Alphabet 'C'	0.8
Baxter	1.8	Rogers Communications 'B'	1.8	Alphabet 'A'	0.8
Novartis	1.8	Baxter	1.8	Bank of America	0.7

Geographical weightings of the fund in %*



Sector weightings of the fund in %*



Geographical weightings*

in %	Fund	Index
United States	28.7	59.1
Canada	17.1	3.6
Australia	10.9	2.6
United Kingdom	9.1	6.6
Japan	8.3	8.9
Switzerland	5.3	3.2
Hong Kong	3.9	1.3
Germany	2.5	3.7
Others	10.1	11.0
Cash	3.9	0.0

Sector weightings*

in %	Fund	Index
Consumer Discretionary	17.1	12.3
Consumer Staples	15.4	9.0
Health Care	14.4	11.8
Industrials	12.2	11.6
Materials	10.6	5.2
Information Technology	8.4	16.8
Utilities	5.1	3.0
Telecommunication Services	4.8	2.8
Others	7.9	27.5
Cash	3.9	0.0

Financial characteristics*

Average weighted market capitalisation	EUR 23.25 bn
Median market capitalisation	EUR 7.65 bn

3 year characteristics**

Alpha	-3.38
Beta	1.00
Correlation	0.94
Information ratio	-0.69
Sharpe ratio	0.47
Tracking error in %	4.98
Volatility in %	14.10

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

NAV and fees

Current NAV

EUR 46.44

12 month price high

EUR 49.18 (12/04/2017)

12 month price low

EUR 43.70 (29/08/2017)

Minimum investment ²

EUR 500

Entry charge

Up to 3.00%

Annual management fee

1.5%

Ongoing charges

1.78% (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.

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: EUR 500 / USD 650 / GBP 400 / CHF 650 / SEK 4,500. 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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