

Invesco Global Real Estate Securities Fund E-Acc Shares

31 December 2016

This marketing document is exclusively for use by Qualified Investors in Switzerland and Professional Clients in Continental European countries where this specific fund's share class is registered for sale. This document is not for consumer use, please do not redistribute.

Summary of fund objective

The Fund aims to achieve long-term capital growth together with income. The fund invests primarily in shares (including Real Estate Investment Trusts), preference shares and debt instruments of companies and other entities worldwide which derive their revenues from activities related to real estate. For the full objectives and investment policy please consult the current prospectus.

Key facts



Joe Rodriguez
Dallas
Managed fund since
August 2005

Share class launch

29 August 2005

Original fund launch

11 August 2005

Legal status

Mutual Fund - Irish Unit Trust authorised
as UCITS

Share class currency

EUR

Share class type

Accumulation

Fund size

USD 70.40 mn

Reference index

FTSE EPRA/NAREIT Developed-ND

Bloomberg code

INGRESE ID

ISIN code

IE00BOH1QF23

Settlement date

Trade Date + 3 Days

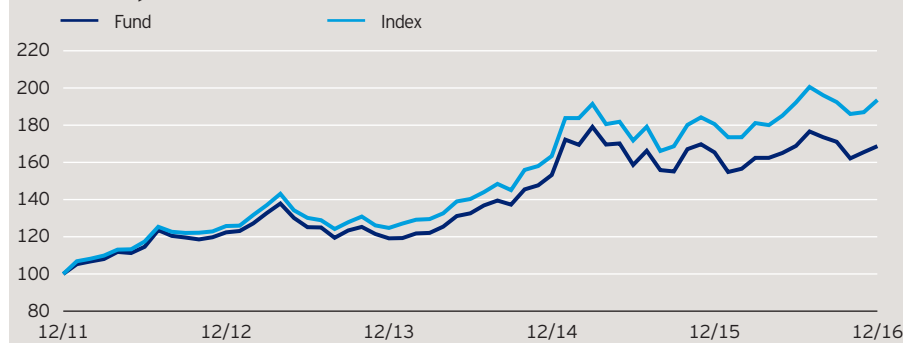
Morningstar Rating™

★★★

Quarterly fund commentary

US politics took center stage in the fourth quarter of the year. The new administration brings the prospect of a materially different approach to international relations and economic policy. The markets are assuming a more inflationary environment and as such, bond yields around the world tended to move higher in the period as markets speculate on a more rapid pace of monetary policy normalization. US data prompted the expected rise in US interest rates in December. Asian data met consensus expectations, Eurozone and UK data has been better than expected, while Australia surprised with negative third quarter GDP growth. Sectors and property types often used by some investors as bond proxies, including US healthcare and triple net, Australian REITs and German residential companies performed poorly in the period. Capital value growth is moderating, albeit investment demand appears to remain high. Trends in tenant demand are positive, but prospect for further rental growth has moderated in some markets where new supply has risen. However, REIT earnings growth is being maintained and being passed through into dividend rises, reflecting confidence in earnings sustainability. A large portion of the global REIT universe is currently being priced at a discount to net asset value, despite the sector's good yield and earnings growth visibility in 2017.

Indexed performance*



Cumulative performance*

in %	YTD	1 month	1 year	3 years	5 years
Fund	2.03	1.94	2.03	41.60	68.71
Index	7.18	3.50	7.18	55.14	93.53

Calendar year performance*

in %	2012	2013	2014	2015	2016
Fund	22.37	-2.63	28.59	7.92	2.03
Index	25.77	-0.81	30.98	10.51	7.18

Standardised rolling 12 month performance**

in %	31.12.11 31.12.12	31.12.12 31.12.13	31.12.13 31.12.14	31.12.14 31.12.15	31.12.15 31.12.16
Fund	22.37	-2.63	28.59	7.92	2.03

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.invescoeurope.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.

Invesco Global Real Estate Securities Fund

E-Acc Shares

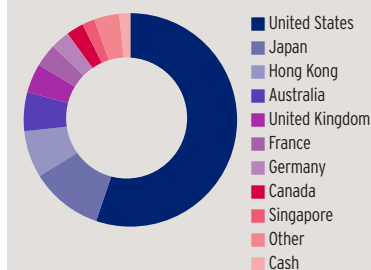
31 December 2016

Top 10 holdings*

(total holdings: 121)

Holding	%
Simon Property	4.9
Vornado Realty Trust	2.9
Public Storage	2.6
AvalonBay Communities	2.5
Boston Properties	2.2
Unibail-Rodamco	2.2
Mitsubishi Estate	2.2
Mitsui Fudosan	2.1
Essex Property Trust	2.0
Prologis	2.0

Geographical weightings of the fund in %*



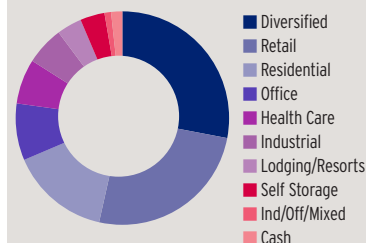
Geographical weightings*

	in %
United States	55.2
Japan	11.0
Hong Kong	7.1
Australia	5.9
United Kingdom	4.4
France	3.5
Germany	2.9
Canada	2.6
Singapore	1.9
Other	3.8
Cash	1.7

Sector weightings*

	in %
Diversified	28.0
Retail	25.5
Residential	15.1
Office	8.6
Health Care	6.8
Industrial	5.8
Lodging/Resorts	3.8
Self Storage	3.7
Ind/Off/Mixed	1.0
Cash	1.7

Sector weightings of the fund in %*



Financial characteristics*

Average weighted market capitalisation	EUR 14.16 bn
Median market capitalisation	EUR 4.80 bn

3 year characteristics**

Alpha	-3.02
Beta	1.00
Correlation	0.96
Information ratio	-0.80
Sharpe ratio	0.18
Tracking error in %	3.73
Volatility in %	14.13

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

NAV and fees

Current NAV

EUR 11.54

12 month price high

EUR 12.23 (26/07/2016)

12 month price low

EUR 9.74 (12/02/2016)

Minimum investment ¹

EUR 500

Entry charge

Up to 3.00%

Annual management fee

2.25%

Ongoing charges

2.71% (31/01/2016)

Invesco Global Real Estate Securities Fund

E-Acc Shares

31 December 2016

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. As this fund is invested in a particular sector, you should be prepared to accept greater fluctuations of the value of the fund than for a fund with a broader investment mandate. 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 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.

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. Data as at 31 December 2016, 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.

Past performance is not a guide to future returns. Where Invesco has expressed views and opinions, these may change. 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. 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. Where securities are mentioned in this document they do not necessarily represent a specific portfolio holding and do not constitute a recommendation to purchase, hold or sell. The ongoing charges figure is based on annualised expenses for the period ending 31/01/2016. 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 using the contact details shown. This document is issued in Switzerland by Invesco Asset Management (Schweiz) AG. Subscriptions of shares are only accepted on the basis of the most up to date legal offering documents. The legal offering documents (fund and share class specific Key Investor Information Document, prospectus, annual and semi-annual reports, articles and trustee deed) are available free of charge from the issuer: 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 Ireland.

© 2016 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.