



# Invesco Global Select Equity Fund E-Acc Shares

31 October 2017

**This marketing document is exclusively for use by Qualified Investors in Switzerland and Professional Clients in Continental European countries as defined in the important information section. This document is not for consumer use, please do not redistribute.**

## Summary of fund objective

This Fund is invested to achieve capital growth in international securities. For the full objectives and investment policy please consult the current prospectus.

## Key facts



Fund managed by Nick Mustoe (lead) and Invesco Perpetual Global Equity Group<sup>1</sup>.  
Managed fund since 20 May 2013

### Share class launch

29 August 2005

### Original fund launch<sup>2</sup>

25 January 1983

### Legal status

Mutual Fund - Irish Unit Trust authorised as UCITS

### Share class currency

EUR

### Share class type

Accumulation

### Fund size

USD 37.17 mn

### Reference index

MSCI AC World Index-ND

### Bloomberg code

INVINVE ID

### ISIN code

IE00B0H1Q749

### Settlement date

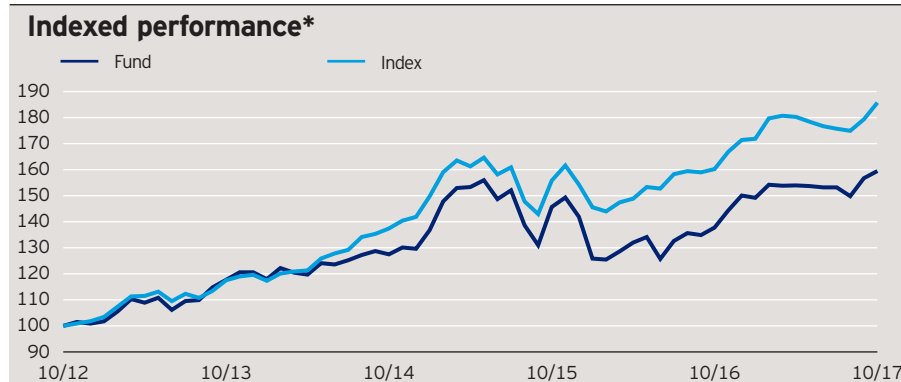
Trade Date + 3 Days

### Morningstar Rating™

★★★

## Quarterly fund commentary

Global equity markets moved beyond the geopolitical tensions between the US and North Korea to end the third quarter in positive territory. The struggles of the Trump administration, another terror attack in Europe and Tropical Storm Harvey also dominated headlines, yet global equity markets drew strength from the continuing global economic upswing and the chance of major corporate tax cuts in the US. Indeed, the US Federal Reserve (Fed) gave a broadly optimistic take on the economic outlook. The Fed said that it would stick with plans for further interest rate rises and that it would throw its crisis-era stimulus programme into reverse from October. Meanwhile the Bank of England hinted that it intends to raise UK interest rates in November and the European Central Bank announced that it was looking at how to reduce the amount of economic stimulus it is currently providing. The fund has a core of what we believe are sustainable growth, cash generative companies in sectors such as pharmaceuticals and companies with a strong aftermarket or services element which supports earnings stability, many of which are to be found in the industrial sector. The fund also has a number of turnaround and special situation investments which we believe the market is mis-pricing.



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  | 6.27 | 1.76    | 15.76  | 25.10   | 59.47   |
| Index | 8.37 | 3.59    | 15.93  | 35.17   | 85.75   |

## Calendar year performance\*

| in %  | 2012  | 2013  | 2014  | 2015 | 2016  |
|-------|-------|-------|-------|------|-------|
| Fund  | 9.84  | 19.53 | 7.49  | 9.49 | 5.75  |
| Index | 14.35 | 17.49 | 18.61 | 8.76 | 11.09 |

## Standardised rolling 12 month performance\*\*

| in % | 30.09.12 | 30.09.13 | 30.09.14 | 30.09.15 | 30.09.16 |
|------|----------|----------|----------|----------|----------|
|      | 30.09.13 | 30.09.14 | 30.09.15 | 30.09.16 | 30.09.17 |
| Fund | 12.96    | 12.13    | 1.75     | 2.97     | 16.19    |

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](http://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.

\*Source: © 2017 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 31 October 2017 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. \*\*Gross income re-invested to 30 September 2017. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Factset.

# Invesco Global Select Equity Fund

## E-Acc Shares

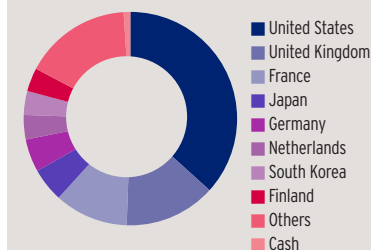
31 October 2017

### Holdings and active weights\*

(total holdings: 68)

| Top 10 holdings       | %   | Top 10 positive       | +   | Top 10 negative   | -   |
|-----------------------|-----|-----------------------|-----|-------------------|-----|
| Citi                  | 3.3 | Citi                  | 2.8 | Apple             | 2.0 |
| JPMorgan Chase        | 2.6 | UPM                   | 2.3 | Amazon            | 1.0 |
| eBay                  | 2.4 | eBay                  | 2.3 | Facebook 'A'      | 1.0 |
| UPM                   | 2.4 | Deutsche Post         | 2.3 | Johnson & Johnson | 0.8 |
| Deutsche Post         | 2.4 | Michelin              | 2.2 | Exxon Mobil       | 0.8 |
| Chevron               | 2.3 | Royal Dutch Shell 'B' | 2.0 | Alphabet 'C'      | 0.7 |
| Royal Dutch Shell 'B' | 2.3 | Airbus                | 2.0 | Alphabet 'A'      | 0.7 |
| Michelin              | 2.2 | Statoil               | 1.9 | Bank of America   | 0.6 |
| BP                    | 2.2 | Capgemini             | 1.9 | Nestle            | 0.6 |
| Samsung Electronics   | 2.2 | BP                    | 1.9 | Tencent           | 0.6 |

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



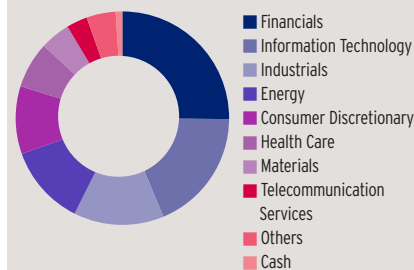
### Geographical weightings\*

| in %           | Fund | Index |
|----------------|------|-------|
| United States  | 36.7 | 52.1  |
| United Kingdom | 13.9 | 5.9   |
| France         | 11.2 | 3.4   |
| Japan          | 5.1  | 7.9   |
| Germany        | 5.0  | 3.2   |
| Netherlands    | 3.7  | 0.9   |
| South Korea    | 3.6  | 1.8   |
| Finland        | 3.6  | 0.3   |
| Others         | 16.3 | 24.5  |
| Cash           | 1.0  | 0.0   |

### Sector weightings\*

| in %                       | Fund | Index |
|----------------------------|------|-------|
| Financials                 | 25.1 | 18.6  |
| Information Technology     | 18.6 | 18.4  |
| Industrials                | 13.7 | 10.8  |
| Energy                     | 12.2 | 6.3   |
| Consumer Discretionary     | 10.3 | 11.9  |
| Health Care                | 7.0  | 10.8  |
| Materials                  | 4.6  | 5.4   |
| Telecommunication Services | 3.2  | 3.0   |
| Others                     | 4.4  | 14.7  |
| Cash                       | 1.0  | 0.0   |

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



### Financial characteristics\*

|                                        |              |
|----------------------------------------|--------------|
| Average weighted market capitalisation | EUR 89.22 bn |
| Median market capitalisation           | EUR 37.68 bn |

### 3 year characteristics\*\*

|                     |       |
|---------------------|-------|
| Alpha               | -4.36 |
| Beta                | 1.18  |
| Correlation         | 0.92  |
| Information ratio   | -0.44 |
| Sharpe ratio        | 0.51  |
| Tracking error in % | 6.29  |
| Volatility in %     | 15.39 |

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

### NAV and fees

#### Current NAV

EUR 12.71

#### 12 month price high

EUR 12.73 (27/10/2017)

#### 12 month price low

EUR 10.51 (04/11/2016)

#### Minimum investment<sup>3</sup>

EUR 500

#### Entry charge

Up to 3.00%

#### Annual management fee

2.25%

#### Ongoing charges

2.80% (31/07/2017)

# Invesco Global Select Equity Fund

## E-Acc Shares

31 October 2017

### 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 Invesco Perpetual Global Equity Group comprises CIO Nick Mustoe\*, Fund Managers John Surplice, Tony Roberts, Ian Hargreaves, Stephen Anness, Martin Walker, Dean Newman and Simon Laing, Investment Strategist Martin Weiss and Product Manager Arwel Green. \*Shown in picture.

<sup>2</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>3</sup>The 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. For the purpose of the distribution of this document Continental Europe is defined as Switzerland, Spain, France, Italy, Luxembourg, Netherlands. Data as at 31 October 2017, 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.**

Previous Benchmark: MSCI World Index ND up to 30 December 2013. Past performance is not a guide to future returns. Where individuals or the business have expressed opinions, they are based on current market conditions, they may differ from those of other investment professionals and are subject to change without notice and are not to be construed as investment advice. 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 where applicable. 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. This document is marketing material and is not intended as a recommendation to invest in any particular asset class, security or strategy. Regulatory requirements that require impartiality of investment/investment strategy recommendations are therefore not applicable nor are any prohibitions to trade before publication. The information provided is for illustrative purposes only, it should not be relied upon as recommendations to buy or sell securities. The ongoing charges figure is based on annualised expenses for the period ending 31/07/2017. 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 in English using the contact details shown. Subscriptions of shares are only accepted on the basis of the most up to date legal offering documents. The legal offering documents (fund & share class specific Key Investor Information Document, prospectus, annual and semi-annual reports, articles and trustee deed) are available free of charge with your local Invesco representative or on our website [www.invescoeurope.com](http://www.invescoeurope.com).

© 2017 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.

**Additional information for Switzerland:** The legal offering documents are available free of charge from the issuer of this document: 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.