

# Invesco Global Equity Market Neutral Fund E-Acc Shares

31 December 2016

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## Summary of fund objective

The Fund aims to achieve a positive total return over a market cycle with very low correlation to global equities. The Fund seeks to achieve its objective via a long/short market neutral allocation to global equities. For the full objectives and investment policy please consult the current prospectus.

## Key facts



Alexander Uhlmann  
Frankfurt am Main  
Managed fund since  
June 2015



Alexander  
Tavernaro  
Frankfurt am Main  
Managed fund since  
June 2015

### Share class launch

11 May 2016

### Original fund launch

17 June 2015

### Legal status

Luxembourg SICAV with UCITS status

### Share class currency

EUR

### Share class type

Accumulation

### Fund size

EUR 46.07 mn

### Reference index

Euribor 3 Month Index (EUR)

### Bloomberg code

IGMNEAE LX

### ISIN code

LU1380457223

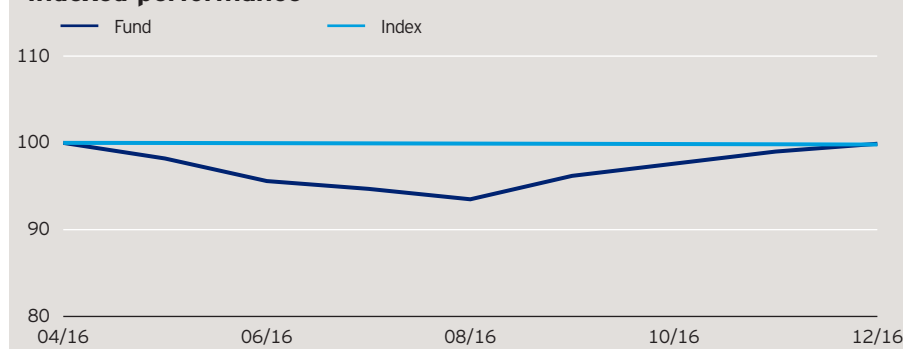
### Settlement date

Trade Date + 3 Days

## Quarterly fund commentary

Global equity markets continued to rise in Q4, ending an initially volatile year on a strongly positive note. US equity markets continued their positive trend that had started after the election and further benefitted from a number of encouraging economic data prints in December. Trump's pro-growth, deregulatory and reflationary policy stance renewed investors' risk-on sentiment and fuelled the rotation into more cyclical areas of the market. The US Federal Reserve's growing confidence in its outlook for the US economy and inflation backed its decision to finally raise interest rates by 0.25%. In Europe, markets surged in the aftermath of the Italian referendum. In economic news, the ECB decided to extend its quantitative easing programme to the end of 2017. From a sector perspective, cyclical sectors such as financials performed strongly, reversing the trend observed in the early months of 2016. The investments of the fund are determined by the outcome of quantitative stock selection models. Over the fourth quarter, the fund outperformed its benchmark. The stock selection model showed positive results with especially value-related factors contributing positively while quality- and momentum-driven concepts showed an almost flat contribution.

### Indexed performance\*



### Cumulative performance\*

in %	YTD	1 month	1 year	3 years	Since inception
Fund	-	0.91	-	-	-0.10
Index	-	-0.03	-	-	-0.19

### Calendar year performance\*

in %	2012	2013	2014	2015	2016
Fund	-	-	-	-	-
Index	-	-	-	-	-

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

in %	31.12.11	31.12.12	31.12.13	31.12.14	31.12.15
	31.12.12	31.12.13	31.12.14	31.12.15	31.12.16
Fund	-	-	-	-	-

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 11 May 2016, 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.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: © 2016 Morningstar. Mid to mid, gross income re-invested to 31 December 2016 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. \*\*Mid to mid, gross income re-invested to 31 December 2016. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Bloomberg. **There is currently a discretionary cap on the ongoing charge of 2.20% in place. This discretionary cap may positively impact the performance of the Share Class.**

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### Largest Sector Weights\*

	Fund Long %	Fund Short %	Net Exposure %
Industrials	36.51	-36.06	0.45
Information Technology	28.12	-26.73	1.38
Consumer Discretionary	24.10	-24.57	-0.47
Energy	14.38	-14.14	0.24
Materials	13.06	-15.57	-2.51
Health Care	11.20	-10.86	0.34
Financials	7.18	-8.56	-1.38
Consumer Staples	5.08	-3.75	1.34
Telecom	4.09	-2.33	1.76
Utilities	3.54	-5.30	-1.76

### Largest Country Weights\*

	Fund Long %	Fund Short %	Net Exposure %
United States	61.66	-61.29	0.37
Japan	27.91	-30.69	-2.78
United Kingdom	11.83	-12.03	-0.20
Canada	11.50	-11.05	0.45
Germany	6.74	-7.81	-1.07

### NAV and fees

#### Current NAV

EUR 9.99

#### 12 month price high

EUR 10.06 (06/12/2016)

#### 12 month price low

EUR 9.30 (16/08/2016)

#### Minimum investment <sup>1</sup>

EUR 500

#### Entry charge

Up to 3.00%

#### Annual management fee

1.9%

#### Ongoing charges

2.20% (estimated 11/05/2016)

### Top 10 long positions %\*

Holding	Sector	Fund
Qinetiq	Industrials	2.6
Cisco Systems	Information Technology	2.6
Peugeot	Consumer Discretionary	2.5
Valero Energy	Energy	2.5
Ibiden	Information Technology	2.4
Cabot	Materials	2.3
Mixi. Inc	Information Technology	2.2
Intel Corp	Information Technology	2.2
IIDA Group	Consumer Discretionary	2.2
Gilead Sciences Inc	Health Care	2.1

### Top 10 short positions %\*

Holding	Sector	Fund
Dominion Resources	Utilities	-2.8
Daimler	Consumer Discretionary	-2.8
Chevron	Energy	-2.8
JGC	Industrials	-2.8
Exxon Mobil	Energy	-2.7
National Instruments	Information Technology	-2.7
Keyence Corp	Information Technology	-2.7
Alphabet	Information Technology	-2.6
United Bankshares	Financials	-2.5
Sembcorp Industries	Industrials	-2.5

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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 fund will invest in derivatives (complex instruments) which will result in the fund being leveraged and may result in large fluctuations in the value of the fund. There is no guarantee that the long and short positions will succeed in achieving the fund's objective. 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 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.**

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