

Invesco Global Moderate Allocation Fund C (EUR Hgd)-Acc Shares

31 December 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

The fund aims to achieve a positive total return over a market cycle with a moderate correlation to traditional financial market indices. The fund seeks to achieve its objective by gaining exposure primarily to a flexible allocation of debt securities and equities globally. For the full objectives and investment policy please consult the current prospectus.

Key facts



Martin Kolrep
Frankfurt am Main
Managed fund since
December 2016



Josef Portelli
London
Managed fund since
December 2016



Lyndon Man
London
Managed fund since
December 2016



Alexandar Cherkezov
Frankfurt am Main
Managed fund since
December 2017

Share class launch
07 December 2016

Original fund launch
07 December 2016

Legal status
Luxembourg SICAV with UCITS status

Share class currency
EUR

Share class type
Accumulation

Fund size
USD 28.31 mn

Reference index
50% Barclays Global Aggregate Hedged
and 50% MSCI World Hedged USD

Bloomberg code
IGMCAEH LX

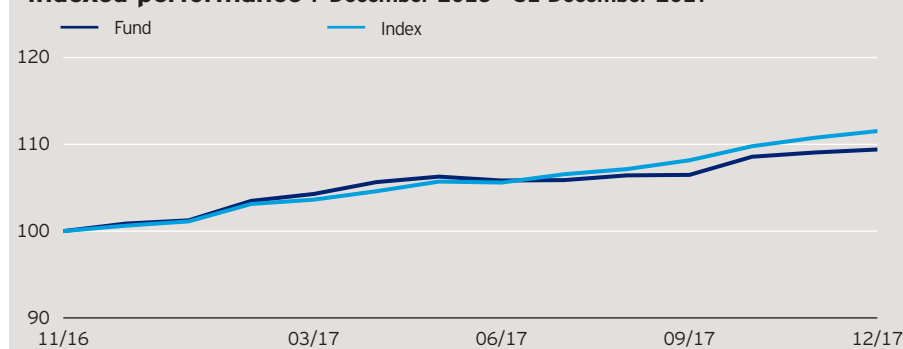
ISIN code
LU1502199810

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 activity. Global economic growth continued to be robust and broad-based, driven by industrial activity and investment. In the US, returns were boosted by President Trump's end-of-year tax-cutting package and promised infrastructure spending. Economic growth indicators in the euro-area remained strong and picked up additional momentum over the quarter. The US Federal Reserve increased interest rates, as was widely anticipated, while members of the UK's Monetary Policy Committee voted unanimously to maintain interest rates at 0.5%. On the back of an attractive valuation, a positive trend and low risk aversion we overweighed global equities which contributed positively to performance. Within equities we favour lower volatility stocks that are attractively valued, have good earnings and price momentum and evidence that management supports shareholder value. Equity stock selection detracted from the portfolio's return during the last quarter while the allocation to fixed income helped the overall fund performance. Given the current levels of market volatility our risk management does not restrict the desired allocation.

Indexed performance 7 December 2016 - 31 December 2017*



Each period starts at the end of the indicated month. The first indicated month may not represent a full month and may start only on the launch/restructuring date indicated in the headline.

Cumulative performance*

in %	YTD	1 month	1 year	3 years	Since inception
Fund	8.46	0.32	8.46	-	9.41
Index	10.83	0.70	10.83	-	11.52

Calendar year performance*

in %	2013	2014	2015	2016	2017
Fund	-	-	-	-	8.46
Index	-	-	-	-	10.83

Standardised rolling 12 month performance**

in %	31.12.12	31.12.13	31.12.14	31.12.15	31.12.16
	31.12.13	31.12.14	31.12.15	31.12.16	31.12.17
Fund	-	-	-	-	8.46

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 7 December 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 or by contacting us.

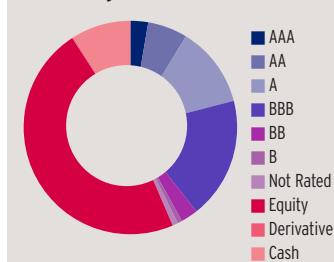
Past performance is not a guide to future returns. The performance shown does not take account of the commissions and costs incurred on the issue and redemption of units.

Invesco Global Moderate Allocation Fund

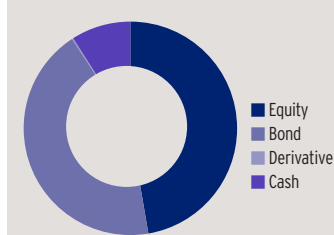
C (EUR Hgd)-Acc Shares

31 December 2017

Credit ratings of the fund in %*



Asset breakdown of the fund in %*



NAV and fees

Current NAV

EUR 10.94

12 month price high

EUR 10.97 (19/12/2017)

12 month price low

EUR 10.09 (03/01/2017)

Minimum investment ¹

EUR 800,000

Entry charge

Up to 5.00%

Annual management fee

0.75%

Ongoing charges

1.05% (estimated 07/12/2016)

Top 10 Equity Holdings (%)*

	Fund
Boeing	1.08
Cigna	1.00
Covestro	0.99
Faurecia	0.98
Anthem	0.96
Baxter	0.95
Rogers Communications 'B'	0.94
ConAgra Foods	0.94
HP	0.93
Walmart	0.92

Asset breakdown*

	in %
Equity	47.3
Bond	43.5
Derivative	0.2
Cash	9.0

Top 10 Bond Issuers (%)*

	Fund
Japan	6.13
United States	5.28
Norway	2.04
Portugal	1.35
Spain	1.13
Anheuser-Busch InBev	1.07
Verizon	0.79
Porsche SE	0.68
United Kingdom	0.68
British America Tobacco	0.67

Fixed income allocation*

	in %
Government Bonds	36.63
Government Related	5.13
Corporate Bonds	51.47
Industrial	33.15
Financial	17.00
Utility	1.33
Securitised	1.79
Derivative	0.09

Credit ratings*

(average rating: A-)

	in %
AAA	2.7
AA	6.0
A	12.3
BBB	18.4
BB	2.6
B	0.7
Not Rated	0.8
Equity	47.3
Derivative	0.2
Cash	9.0

Modified duration*

in years

Modified duration	6.1
-------------------	-----

Invesco Global Moderate Allocation Fund

C (EUR Hgd)-Acc Shares

31 December 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. Debt instruments are exposed to credit risk which is the ability of the borrower to repay the interest and capital on the redemption date. Changes in interest rates will result in fluctuations in the value of the fund. 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. The fund may hold a large amount of Asset Backed Securities (ABS) (complex instruments) as well as lower quality debt securities which may impact the liquidity of the fund under certain circumstances. The fund may invest in distressed securities which carry a significant risk of capital loss. The fund may invest extensively in contingent convertible bonds which may result in significant risk of capital loss based on certain trigger events. The fund will hold a large amount of debt instruments which are of lower credit quality and may result in large fluctuations in the value of the fund. It may be difficult for the fund to buy or sell certain debt instruments in stressed market conditions. Consequently the price obtained when selling such securities may be lower than under normal market conditions.

Important Information

¹The minimum investment amounts are: USD 1,000,000 / EUR 800,000 / GBP 600,000 / CHF 1,000,000 / SEK 7,000,000. Please contact us or refer to the most up to date Prospectus for details of minimum investment amounts in other currencies.

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 Austria, Switzerland, Germany, Spain, Finland, France, Italy, Luxembourg, Netherlands. Data as at 31 December 2017, unless otherwise stated. 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. By accepting this document, you consent to communicate with us in English, unless you inform us otherwise.

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. This marketing document is not an invitation to subscribe for shares in the fund and is by way of information only, it should not be considered financial advice. 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. Not all share classes of this fund may be available for public sale in all jurisdictions and not all share classes are the same nor do they necessarily suit every investor. Fee structure and minimum investment levels may vary dependent on share class chosen. Please check the most recent version of the fund prospectus in relation to the criteria for the individual share classes and contact your local Invesco office for full details of the fund registration status in your jurisdiction. Forecasts are not reliable indicators of future performance. As the Share Class has been recently launched, the ongoing charges figure is estimated based on expected total of charges. 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. For more information on our funds, please refer to the most up to date relevant fund and share class-specific Key Investor Information Documents, the latest Annual or Interim Reports and the latest Prospectus, and constituent documents. This information is available using the contact details of the issuer and is without charge. Further information on our products is available 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) are available free of charge with your local Invesco representative or on our website 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.

Invesco Global Moderate Allocation Fund

C (EUR Hgd)-Acc Shares

31 December 2017

Important Information

Additional information for Austria: Issued in Austria by Invesco Asset Management Österreich - Zweigniederlassung der Invesco Asset Management Deutschland GmbH. The legal offering documents are available free of charge from the issuer of this document: Invesco Asset Management Österreich - Zweigniederlassung der Invesco Asset Management Deutschland GmbH, Rotenturmstrasse 16 - 18, 1010 Vienna as well as at Erste Bank der oesterreichischen Sparkassen AG, Graben 21, A-1010 Vienna acting as paying agent for funds registered for sale in Austria.

Additional information for Finland: Issued in Finland by Invesco Asset Management S.A., 16-18 rue de Londres, 75009 Paris, France.

Additional information for France: Issued in France by Invesco Asset Management S.A., 16-18 rue de Londres, 75009 Paris, France.

Additional information for Germany: Issued in Germany by Invesco Asset Management Deutschland GmbH. The legal offering documents are available free of charge from the issuer of this document: Invesco Asset Management Deutschland GmbH, An der Welle 5, D - 60322 Frankfurt am Main.

Additional information for Italy: Issued in Italy by Invesco Asset Management SA, Sede Secondaria, Via Bocchetto 6, 20123 Milan, Italy. The fund is registered in Italy for professional investors only and not for public distribution.

Additional information for Luxembourg: Issued in Luxembourg by Invesco Asset Management SA, 16-18 rue de Londres, 75009 Paris, France.

Additional information for the Netherlands: Issued in the Netherlands by Invesco Asset Management S.A. Dutch Branch, Vinoly Building, Claude Debussylaan 26, 1082 MD Amsterdam, The Netherlands, www.invesco.nl.

Additional information for Spain: Issued in Spain by Invesco Asset Management S.A., Sucursal en España, C/ Goya 6 - 3º, 28001 Madrid, Spain.

Additional information for Switzerland: Issued in Switzerland by Invesco Asset Management (Schweiz) AG, Talacker 34, CH-8001 Zurich, 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 Zurich. The legal offering documents are available free of charge at our website and local language from the issuer of this document. The fund is domiciled in Luxembourg.