

Invesco Global Convertible 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 total return over the long-term with relative security of capital in comparison to equities. The Fund seeks to achieve its objective by gaining exposure primarily to global convertible assets. For the full objectives and investment policy please consult the current prospectus.

Key facts



Robert Young
New York
Managed fund since
June 2017



Lyndon Man
London
Managed fund since
June 2017

Share class launch

10 July 2017

Original fund launch

10 July 2017

Legal status

Luxembourg SICAV with UCITS status

Share class currency

EUR

Share class type

Accumulation

Fund size

USD 15.97 mn

Reference index

ICE BofAML Global 300 Convertible Index-TR

Bloomberg code

INGCCEH LX

ISIN code

LU1603800985

Settlement date

Trade Date + 3 Days

Quarterly fund commentary

Global fixed income markets and equities markets achieved positive return in USD terms during the quarter. Low unemployment and muted volatility continue to support synchronized global growth and heightened asset valuations. Macroeconomic data was very positive with stronger-than-expected growth registered in many countries including the US, Europe, UK, and Brazil. The US Federal Reserve lifted interest rates by 0.25% to a target range of 1.25%-1.50%. Inflation measurements continue to be muted while the national unemployment rate continues to hover near 4.1%. The long-awaited US tax bill was finally signed into law including large tax cuts for both individuals and corporations. In Europe, the EU area notched a third quarter GDP gain of 0.6%. The ECB noted its asset purchase program would be extended to September 2018, but the monthly purchase level would be reduced from €60 Billion to €30 Billion. Japanese Prime Minister Shinzo Abe easily won the snap election in October in a landslide sending Japanese equity markets to new highs. Global inflation continues to be muted, albeit signs of localized warming have been observed, with most measured levels falling short of key central bank policy targets.

Indexed performance*

This share class was launched on 10 July 2017. Performance information for this share class will be available after 10 July 2018.

Cumulative performance*

in %	YTD	1 month	1 year	3 years	Since inception
Fund	-	-	-	-	-
Index	-	-	-	-	-

Calendar year performance*

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

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	-	-	-	-	-

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 10 July 2017, 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.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.

*Source: © 2017 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 31 December 2017 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. **Gross income re-invested to 31 December 2017. All performance data on this factsheet is in the currency of the share class, apart from the index performance which is shown in USD. Reference Index Source: Bloomberg. There is currently a discretionary cap of operating expenses at 0.10% in place. This figure forms part of the ongoing charge and may positively impact the performance of the Share Class.

Invesco Global Convertible Fund

C (EUR Hgd)-Acc Shares

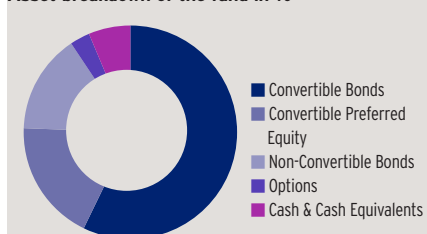
31 December 2017

Top 10 holdings*

(total holdings: 105)

Holding	%
Wells Fargo	4.3
Bank of America	3.9
Verisign 3.250 Aug 15 37	3.2
BP Capital Markets 1.000 Apr 28 23	2.1
MPLX 4.500 Jul 15 23	2.0
Fresenius Medical Care 1.125 Jan 31 20	1.9
AT&T 2.850 Feb 14 23	1.9
Walgreen	1.9
FedEx	1.9
ALZA 0.000 Jul 28 20	1.8

Asset breakdown of the fund in %*



Asset breakdown*

	in %
Convertible Bonds	57.2
Convertible Preferred Equity	18.4
Non-Convertible Bonds	15.0
Options	3.0
Cash & Cash Equivalents	6.3

Sector weightings*

	in %
Fixed Income	72.2
Industrial	62.2
Financial	8.9
Utility	1.2
Convertible Preferred Equity	18.4
Options	3.0
Cash & Cash Equivalents	6.3

NAV and fees

Current NAV

EUR 10.54

12 month price high

EUR 10.62 (27/11/2017)

12 month price low

EUR 10.00 (10/07/2017)

Minimum investment ¹

EUR 800,000

Entry charge

Up to 5.00%

Annual management fee

0.75%

Ongoing charges

1.05% (estimated 10/07/2017)

Credit ratings*

(average rating: BBB)

	in %
AAA	1.8
A	10.6
BBB	41.1
BB	11.9
B	2.1
CCC and Below	0.3
Not Rated	25.9
Cash & Cash Equivalents	6.3

Geographical weightings*

	in %
United States	57.2
France	9.1
Germany	6.7
United Kingdom	4.5
Luxembourg	3.4
Sweden	2.6
Japan	2.4
Switzerland	1.6
Austria	1.6
Others	4.5
Cash & Cash Equivalents	6.3

Invesco Global Convertible 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 invest 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. Investments in synthetic convertibles may result in significant risk of capital loss. Moreover, the value of a synthetic convertible responds differently to market fluctuations than a typical convertible because a synthetic convertible is composed of two or more separate securities, each with its own market value.

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, articles and trustee deed) 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 Convertible 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.