

Invesco Global Structured Equity Fund C (EUR)-AD Shares

31 March 2020

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Summary of fund objective

The objective of the Fund is to achieve long-term capital growth by investing at least 70% of its total assets in a diversified portfolio of equities or equity-related securities of companies worldwide. For the full objectives and investment policy please consult the current prospectus.

Key facts



Michael Fraikin
Frankfurt am Main
Managed fund since
February 2005



Thorsten Paarmann
Frankfurt am Main
Managed fund since
September 2014

Share class launch

20 May 2015

Original fund launch ¹

21 November 1966

Legal status

Luxembourg SICAV with UCITS status

Share class currency

EUR

Share class type

Income

Fund size

USD 236.95 mn

Reference Benchmark

MSCI World Index Hedged USD-ND

Bloomberg code

INGSCAE LX

ISIN code

LU1218206842

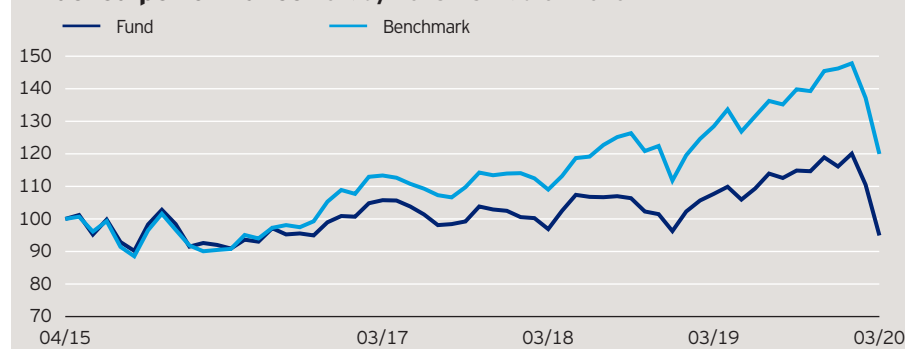
Settlement date

Trade Date + 3 Days

Quarterly fund commentary

Global equity markets ended the first quarter of the year in negative territory as the human and economic cost of the Covid-19 pandemic mounts. Against this backdrop, central banks around the world have taken aggressive action to support local markets, as well as the global economy, as world-wide recessionary fears grow. National governments also began to step up their efforts, announcing large fiscal packages to help support the economy. The fund concentrates on stocks with attractive risk-return profiles as identified by a systematic investment process which is based on four factors: Earnings Momentum, Price Momentum, Quality and Value. This approach can lead to active positions relative to the benchmark; currency exposures are strategically hedged. Looking at the performance attribution for the first quarter, the portfolio performance lagged its reference index. In the sharp sell-off, higher risk factors such as Value and Low Size, i.e. the fund's exposure to on average smaller capitalized stocks, detracted from performance. On the other hand, the fund's exposure to Quality and its defensive positioning supported performance.

Indexed performance 20 May 2015 - 31 March 2020*



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	-18.25	-14.10	-11.87	-10.25	-5.08
Benchmark	-17.96	-12.55	-6.62	5.84	19.96

Calendar year performance*

in %	2015	2016	2017	2018	2019
Fund	-	2.53	1.59	-6.08	20.61
Benchmark	-	12.66	4.64	-1.88	30.79

Standardised rolling 12 month performance*

in %	31.03.15 31.03.16	31.03.16 31.03.17	31.03.17 31.03.18	31.03.18 31.03.19	31.03.19 31.03.20
Fund	-	14.94	-8.40	11.18	-11.87
Benchmark	-	25.29	-3.81	17.83	-6.62

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: © 2020 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 31 March 2020 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. All performance data on this factsheet is in the currency of the share class. Reference Benchmark Source: Factset.

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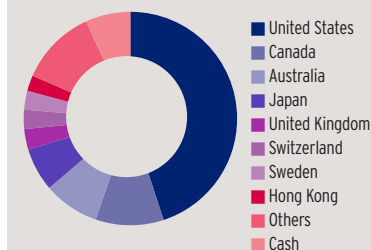
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Holdings and active weights*

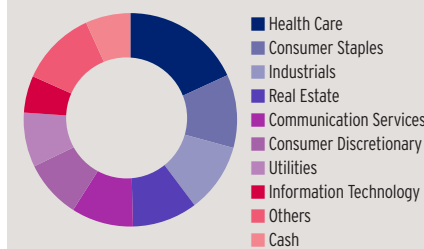
(total holdings: 136)

Top 10 holdings	%	Top 10 overweight	+	Top 10 underweight	-
S&P 500 E-Mini Future Jun 19 20	1.8	S&P 500 E-Mini Future Jun 19 20	1.8	Microsoft	3.3
Leidos	1.2	Leidos	1.1	Apple	3.2
DaVita	1.1	DaVita	1.1	Amazon	2.3
Procter & Gamble	1.1	Carlsberg	1.0	Facebook 'A'	1.1
Charter Communications	1.1	NortonLifeLock	1.0	Alphabet 'C'	1.0
Carlsberg	1.1	Reuters	1.0	Alphabet 'A'	1.0
Amgen	1.1	Zynga	1.0	Johnson & Johnson	1.0
Reuters	1.0	Hikma Pharmaceuticals	1.0	Nestle	0.9
Enel	1.0	Rwe Stamm	1.0	JPMorgan Chase	0.8
AT&T	1.0	Dai Nippon Printing	0.9	Visa	0.8

Geographical weightings of the fund in %*



Sector weightings of the fund in %*



Geographical weightings*

in %	Fund	Bench mark
United States	45.0	64.1
Canada	10.3	3.1
Australia	8.5	2.1
Japan	6.6	8.6
United Kingdom	3.1	5.1
Switzerland	2.9	3.6
Sweden	2.9	0.8
Hong Kong	2.4	1.1
Others	11.6	11.6
Cash	6.8	0.0

Sector weightings*

in %	Fund	Bench mark
Health Care	18.1	14.6
Consumer Staples	11.1	9.1
Industrials	10.5	10.3
Real Estate	9.9	3.2
Communication Services	9.4	8.8
Consumer Discretionary	8.8	10.2
Utilities	8.3	3.8
Information Technology	5.6	19.1
Others	11.5	21.0
Cash	6.8	0.0

Financial characteristics*

Average weighted market capitalisation	EUR 29.66 bn
Median market capitalisation	EUR 10.04 bn

NAV and fees

Current NAV

EUR 8.98

12 month price high

EUR 12.09 (20/02/2020)

12 month price low

EUR 8.15 (23/03/2020)

Minimum investment ²

EUR 800,000

Entry charge

Up to 5.00%

Annual management fee

0.6%

Ongoing charges ³

0.89%

Source: *Invesco. Portfolio weightings and allocations are subject to change. The weightings for each breakdown are rounded to the nearest tenth or hundredth of a percent; therefore, the aggregate weights for each breakdown may not equal 100%. The top 10 overweight and underweight positions represent the largest weighting differences between the fund and the benchmark.

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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.

Important Information

¹The 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.invescoeuropa.com.

²The 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.

³The ongoing charges figure is based on annualised expenses for the period ending August 2019. 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.

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