

Invesco Global Income Real Estate Securities Fund

A-QD Shares

31 March 2025

This marketing communication is directed at retail clients in the UK and Professional investors in Jersey and Guernsey. Investors should read the legal documents prior to investing.

Summary of fund objective

The objective of the Fund is to generate income and to a lesser extent to achieve long-term capital appreciation by investing in a diversified portfolio of securities of companies and other entities engaged in the real estate sector worldwide. For the full objectives and investment policy please consult the current prospectus.

Key facts



Fund managed by the Invesco Listed Real Assets Team¹

Share class launch

31 October 2008

Original fund launch

25 July 2005

Legal status

Luxembourg SICAV with UCITS status

Share class currency

USD

Share class type

Income

Fund size

USD 128.66 mn

Reference Benchmark

FTSE EPRA/NAREIT Developed Index (Net Total Return)

Bloomberg code

INGREAI LX

ISIN code

LU0367025839

Settlement date

Trade Date + 3 Days

Morningstar Rating™

★★★

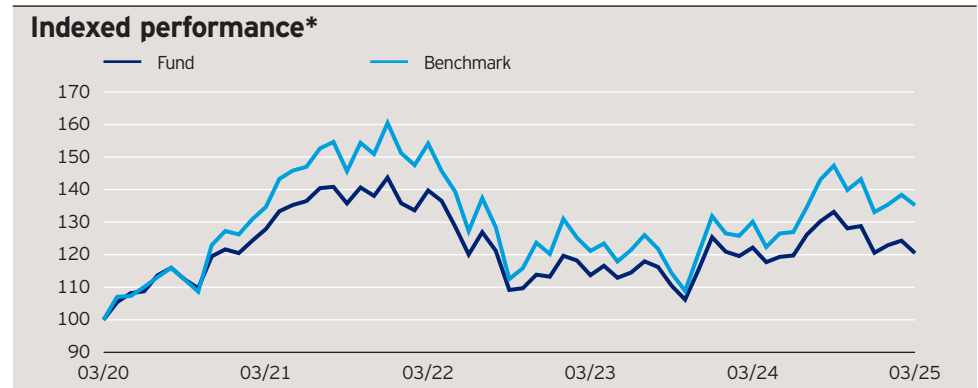
Investment risks

For complete information on risks, refer to the legal documents. 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 may hold a large amount of Asset Backed Securities (ABS) (complex instruments) as well as other 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. As this fund is invested in a particular sector, you should be prepared to accept greater fluctuations in the value of the fund than for a fund with a broader investment mandate.

Fund Strategy

The Invesco Global Income Real Estate Securities Strategy seeks to generate attractive income and provide an opportunity to capture global listed real estate equity market total returns with reduced volatility over the long-term. The goal is to provide a more attractive yield and a potentially better risk-adjusted return over a three to five-year investment horizon compared to an all-equity index.

Past performance does not predict future returns. Data points are as at month end.



Cumulative performance*

in %	YTD	YTD	1 month	1 year	3 years	5 years
Fund	-0.10	-0.10	-3.08	-1.40	-13.78	20.48
Benchmark	1.59	1.59	-2.32	3.90	-12.29	35.20

Calendar year performance*

in %	2020	2021	2022	2023	2024
Fund	-5.78	18.13	-21.18	10.70	-3.81
Benchmark	-9.04	26.09	-25.09	9.67	0.94

Standardised rolling 12 month performance*

in %	03.15	03.16	03.17	03.18	03.19	03.20	03.21	03.22	03.23	03.24	03.25
Fund	-0.73	1.04	2.52	8.53	-18.79	27.88	9.27	-18.63	7.46	-1.40	
Benchmark	0.41	0.94	3.23	13.27	-23.97	34.65	14.48	-21.40	7.41	3.90	

The performance data shown does not take account of the commissions and costs incurred on the issue and redemption of units. Returns may increase or decrease as a result of currency fluctuations. The investment concerns the acquisition of units in an actively managed fund and not in a given underlying asset.

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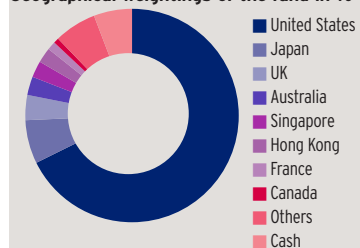
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Top 10 holdings*

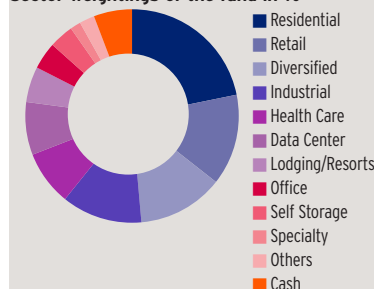
(total holdings: 68)

Welltower	6.3
Prologis	4.7
Simon Property	4.6
Equinix	4.3
Independence Plaza Trust 2018	3.9
Aventura Mall Trust 2018-AVM	3.7
Digital Realty Trust	3.6
Hilton USA Trust 2016-HHV	3.0
Mitsui Fudosan	2.8
Public Storage	2.3

Geographical weightings of the fund in %*



Sector weightings of the fund in %*



Geographical weightings*

	in %		in %
United States	67.7	Residential	21.8
Japan	6.6	Retail	13.8
UK	3.8	Diversified	13.0
Australia	2.8	Industrial	12.2
Singapore	2.5	Health Care	8.3
Hong Kong	2.3	Data Center	8.0
France	1.3	Lodging/Resorts	5.4
Canada	0.8	Office	4.1
Others	6.4	Self Storage	3.7
Cash	5.8	Specialty	1.6
		Others	2.3
		Cash	5.8

Financial characteristics*

Average weighted market capitalisation	USD 33.33 bn
Median market capitalisation	USD 12.05 bn

Yield %*

Gross Income Yield	3.62
Net Income Yield	1.96

3 year characteristics**

Alpha	-2.00
Beta	0.74
Correlation	0.97
Information ratio	-0.09
Sharpe ratio	-0.60
Tracking error in %	6.34
Volatility in %	15.05

For detailed information about the 3 year characteristics please see <http://assets.invescohub.com/invesco-eu/glossary.pdf>.

NAV and fees

Current NAV

USD 8.73

12 month price high

USD 9.82 (17/09/2024)

12 month price low

USD 8.51 (13/01/2025)

Minimum investment ²

USD 1,500

Entry charge

Up to 5.00%

Annual management fee

1.25%

Ongoing costs ³

1.66%

Source: *Invesco. Costs may increase or decrease as result of currency and exchange rate fluctuations. Consult the legal documents for further information on costs. 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%. **Morningstar. **A discretionary cap on multiple components of the total costs is maintained. This discretionary cap may positively impact the performance of the Share Class.**

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Important Information

¹The Invesco Listed Real Assets Team comprises of Fund managers PingYing Wang*, James Cowen*, Grant Jackson and Kevin Collins for this fund. *Shown in picture.

²The minimum investment amounts are: USD 1,500 / EUR 1,000 / GBP 1,000 / CHF 1,500 / SEK 10,000. Please contact us or refer to the most up to date Prospectus for details of minimum investment amounts in other currencies.

³The Ongoing costs represent management fee and operating fee of the Share class (including the operational expenses of the underlying funds). It excludes portfolio transaction costs. It is a percentage of the value of your investment per year. This is an estimate based on actual costs over the last year, or on expected costs if newly launched. For the ongoing charges calculated under the UCITS KIID UK methodology, please refer to the UK UCITS KIID available on the website here: <https://www.invesco.co.uk/uk/resources/literature>

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SFDR (Sustainable Finance Disclosure Regulation)

The Fund complies with Article 8 with respect to the EU's Sustainable Finance Disclosure Regulation*. As such, the fund promotes, among other characteristics, environmental or social characteristics or a combination of those characteristics. In addition, the companies in which the fund invests follow good governance practices. *Regulation (EU) 2019/2088 on sustainability - related disclosures in the financial services sector.

Exclusion Framework

The Fund embeds an exclusionary framework to specific activities based on UN Global Compact, severe governmental sanctions, revenue thresholds for certain activities linked to environmental and/or social criteria, as well as ensuring that companies follow good governance practices. The list of activities and their thresholds are listed below. For further details on the exclusion framework and characteristics applied by the fund please refer to the website of the manager <https://www.invescomanagementcompany.lu>:

UN Global Compact	- Non-Compliant
Country sanctions	- Sanctioned investments are prohibited*
Controversial weapons	- 0% of revenue including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the Non-Proliferation Treaty (NPT)
Coal	- Thermal Coal extraction: $\geq 5\%$ of revenue - Thermal Coal Power Generation: $\geq 10\%$ of revenue
Unconventional oil & gas	- $\geq 5\%$ of revenue on each of the following: Arctic oil & gas exploration; Oil sands extraction; Shale energy extraction;
Tobacco	- Tobacco Products production: $\geq 5\%$ of revenue - Tobacco related products and services: $\geq 5\%$ of revenue
Others	- Recreational cannabis: $\geq 5\%$ of revenue
Good governance	- Ensure that companies follow good governance practices in the areas of sound management structures, employee relations, remuneration and tax compliance

*At Invesco we continuously monitor any applicable sanctions, including those imposed by the UN/US/EU and UK. These sanctions may preclude investments in the securities of various governments/regimes/entities and as such will be included in our compliance guidelines and workflows (designed to ensure compliance with such sanctions). The wording of international sanctions is something that we pay particular attention to as there are occasions where sanctions can exist in limited form, for example allowing investments in the secondary market. In addition to sanctions targeting entire countries, there are other thematic regimes, which may focus for example on human rights, cyber attacks, terrorist financing and corruption, which may apply to both individuals and/or entities/corporations.

Any investment decision should take into account all the characteristics of the fund as described in the legal documents. For sustainability related aspects, please refer to: <https://www.invescomanagementcompany.lu/lux-manco/literature>.

Invesco's Approach to ESG

Invesco has an investment-led ESG approach. We provide a comprehensive range of ESG-focused capabilities that enable clients to express their values through investing. Where appropriate, for certain funds, we also integrate financially material ESG considerations, taking into account critical factors that help us deliver strong outcomes to clients.