

Summary of fund objective

The Fund is actively managed. The Fund aims to generate a rising level of income, together with long-term capital growth, investing primarily in global equities. In pursuing this objective, the Investment Adviser may include investments that they consider appropriate which include transferable securities, money market instruments, warrants, undertakings for collective investment, deposits and other permitted investments. For the full objectives and investment policy please consult the current prospectus.

Key facts



Stephen Anness
Henley-on-Thames
Managed fund since
December 2019



Joe Dowling
Henley-on-Thames
Managed fund since
February 2023

Share class launch
30 September 2011

Original fund launch
07 November 1989

Legal status
Luxembourg SICAV with UCITS status

Share class currency
USD

Share class type
Accumulation

Fund size
USD 480.21 mn

Reference Benchmark
MSCI World Index (Net Total Return)

Bloomberg code
IGEIRAU LX

ISIN code
LU0607513669

Settlement date
Trade Date + 3 Days

Morningstar Rating™
★★

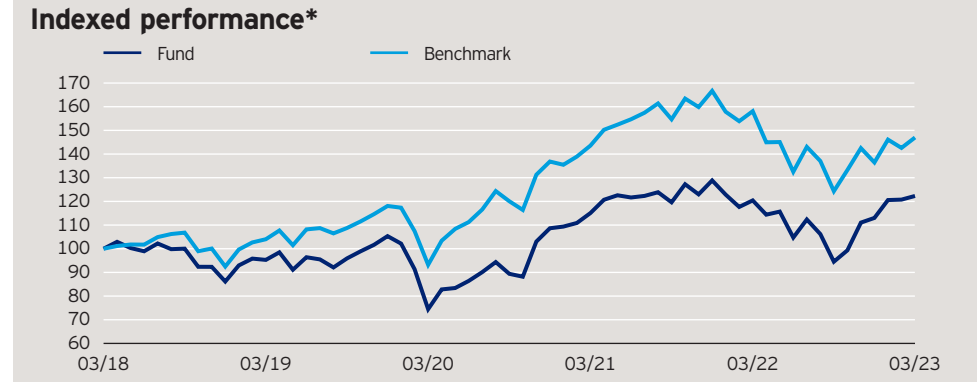
Investment risks

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.

Fund Strategy

The fund seeks to deliver a combination of rising income as well as capital growth. It is invested in what the fund manager believes to be strongly cash generative businesses, paying above average dividend yields, with sustainable business models. Driven by stock selection, the fund manager seeks to minimise risks arising from global macroeconomic themes, and instead seeks to identify well-managed companies with strong business franchises and lower than average financial leverage.

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



Cumulative performance*

in %	YTD	1 month	1 year	3 years	5 years
Fund	8.21	1.28	1.56	64.23	22.30
Benchmark	7.73	3.09	-7.02	57.71	47.00

Calendar year performance*

in %	2018	2019	2020	2021	2022
Fund	-15.71	22.26	3.16	18.60	-12.29
Benchmark	-8.71	27.67	15.90	21.82	-18.14

Standardised rolling 12 month performance*

in %	03.13	03.14	03.15	03.16	03.17	03.18	03.19	03.20	03.21	03.22	03.23
Fund	19.38	-0.77	-6.21	8.53	13.12	-4.71	-21.85	54.53	4.64	1.56	
Benchmark	19.07	6.03	-3.45	14.77	13.59	4.01	-10.39	54.03	10.12	-7.02	

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 a fund and not in a given underlying asset.

Invesco Global Equity Income Fund

R-Acc Shares

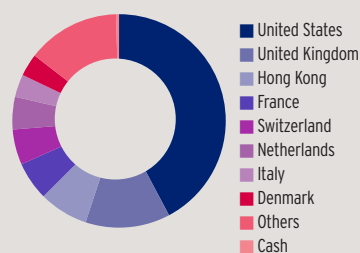
31 March 2023

Holdings and active weights*

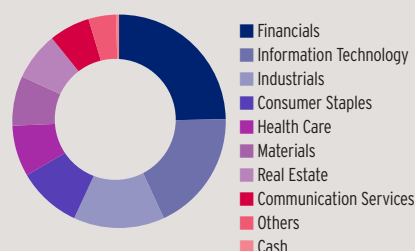
(total holdings: 44)

Top 10 holdings	%	Top 10 overweight	+ Top 10 underweight	-	
3i	6.4	3i	6.4	Apple	4.9
Verallia	5.8	Verallia	5.8	Amazon	1.8
AIA	4.7	AIA	4.5	Alphabet 'A'	1.2
American Tower 'C'	4.6	American Tower 'C'	4.4	Alphabet 'C'	1.1
Microsoft	4.4	Broadcom	3.9	Tesla	1.0
Broadcom	4.4	Royal Unibrew	3.4	Meta Platforms 'A'	0.9
Royal Unibrew	3.4	Union Pacific	3.1	Exxon Mobil	0.8
Union Pacific	3.4	Universal Music	2.9	Johnson & Johnson	0.8
Coca-Cola	3.4	Coca-Cola	2.9	Berkshire Hathaway 'B'	0.8
Zurich Insurance	2.9	Zurich Insurance	2.8	Visa 'A'	0.7

Geographical weightings of the fund in %*



Sector weightings of the fund in %*



Geographical weightings*

in %	Fund	Bench mark
United States	42.2	69.2
United Kingdom	12.8	3.3
Hong Kong	7.5	0.8
France	5.8	3.2
Switzerland	5.4	2.0
Netherlands	4.9	1.7
Italy	3.5	0.6
Denmark	3.4	0.9
Others	14.1	18.3
Cash	0.5	0.0

Sector weightings*

in %	Fund	Bench mark
Financials	24.7	15.0
Information Technology	18.4	20.4
Industrials	13.8	11.0
Consumer Staples	9.7	7.9
Health Care	7.8	13.3
Materials	7.5	4.4
Real Estate	7.3	2.5
Communication Services	6.2	6.9
Others	4.2	18.5
Cash	0.5	0.0

Financial characteristics*

Average weighted market capitalisation	USD 203.70 bn
Median market capitalisation	USD 52.11 bn

3 year characteristics**

Alpha	1.73
Beta	0.99
Correlation	0.93
Information ratio	0.19
Sharpe ratio	0.84
Tracking error in %	7.31
Volatility in %	19.84

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

NAV and fees

Current NAV

USD 72.13

12 month price high

USD 73.41 (03/02/2023)

12 month price low

USD 54.46 (13/10/2022)

Minimum investment ¹

USD 1,500

Entry charge

0.00%

Annual management fee

1.4%

Ongoing charges ²

2.49%

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%. The top 10 overweight and underweight positions represent the largest weighting differences between the fund and the benchmark. **Morningstar.

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Important Information

¹The 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.

²The Ongoing Charges figure includes the annual management fee and other administrative or operating 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.

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

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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:

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
Military Contracting	- Military Contracting Overall $\geq 10\%$ - Small Arms Overall $\geq 0\%$

*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>.

At Invesco we have looked to put in place minimum safeguards across multiple sub-funds of Invesco Funds (as listed above) to allow them to meet Article 8 requirements of the SFDR Regulation as of 2 November 2021. To be classified as a so-called Article 8 product, the sub-funds need to promote, among other things, environmental and/or social characteristics while also ensuring that investee companies follow good governance practices. In order to meet such requirements, it was determined that we would look to exclude certain activities based on certain thresholds, which may be updated from time to time. For further details please refer to the website of the management company at <https://www.invescomanagementcompany.lu>.

As noted above this is a proprietary framework developed by Invesco in line with Article 8 requirements of the Regulation (EU) 2019/2088 on sustainability. The framework is developed, maintained and monitored by Invesco. In order to assess companies against the noted criteria, Invesco uses a combination of Sustainalytics and ISS (Institutional Shareholder Services) to assess compliance, however, this can be supplemented with other service providers where appropriate. While there is a broad coverage across the various systems, there is no one system that has complete coverage of the entire investment universe. As a result, investment teams will be responsible for conducting an assessment of companies for which data is not available, under the appropriate supervision and oversight of our investment compliance and ESG teams.

Invesco's Commitment 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. We also integrate financially material ESG considerations across our investment platform, taking into account critical factors that help us deliver strong outcomes to clients.