

Summary of fund objective

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



Nick Mustoe (lead) and Invesco Perpetual Global Equity Income Group. Managed fund since December 2012

Share class launch
30 September 2011

Original fund launch¹
07 November 1989

Legal status
Luxembourg SICAV with UCITS status

Share class currency
USD

Share class type
Accumulation

Fund size
USD 796.73 mn

Reference index
MSCI World Index-ND

Bloomberg code
IGEICAU LX

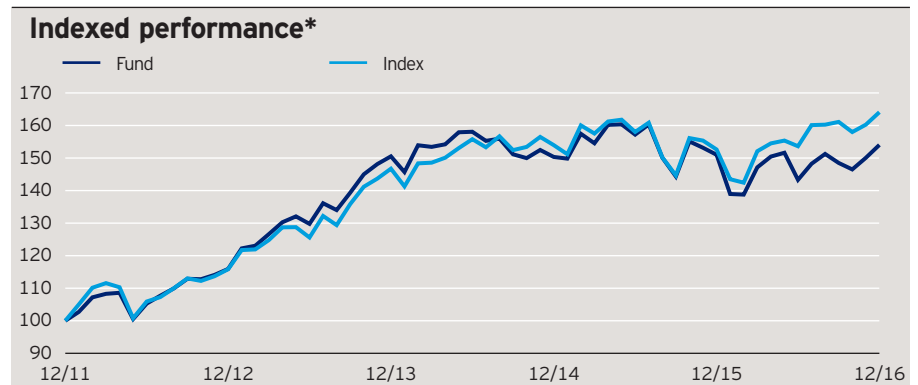
ISIN code
LU0607513404

Settlement date
Trade Date + 3 Days

Morningstar RatingTM
★★★★

Quarterly fund commentary

Whilst heightened market volatility preceded the US election, its surprise outcome saw equity markets rally strongly over the quarter. President-elect Donald Trump's pro-growth, deregulation and reflationary views renewed investors' risk appetite and fuelled the rotation away from perceived 'defensive' sectors into more economically sensitive stocks. Banks, defence-related and infrastructure-related industries are expected to be the likely beneficiaries of such policies. Whereas the European Central Bank decided to extend quantitative easing until December 2017, growing confidence in the US economic outlook, a strong labour market and rising bond yields finally moved the US Federal Reserve to raise interest rates in December. Year-end saw oil producing countries jointly agree on output cuts to try to tackle global oversupply and boost oil prices. Overall, global equity markets ended the quarter in positive territory (total return, US dollar). The fund's strategy is to look for what we view as high quality companies at attractive valuations. We seek to invest in businesses that provide an attractive yield, a sustainable and growing level of income and capital upside potential. By quality, we refer to businesses that generate high and sustainable returns. We believe that these types of companies are more likely to be able to return cash to investors in the form of growing dividends.



Cumulative performance*

in %	YTD	1 month	1 year	3 years	5 years
Fund	2.00	2.65	2.00	2.34	54.04
Index	7.51	2.39	7.51	11.84	64.09

Calendar year performance*

in %	2012	2013	2014	2015	2016
Fund	15.92	29.84	-0.12	0.45	2.00
Index	15.83	26.68	4.94	-0.87	7.51

Standardised rolling 12 month performance**

in %	31.12.11	31.12.12	31.12.13	31.12.14	31.12.15
Fund	15.92	29.84	-0.12	0.45	2.00
Index	15.83	26.68	4.94	-0.87	7.51

The standardised past performance information is updated on a quarterly basis. 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.

Invesco Global Equity Income Fund

C-Acc Shares

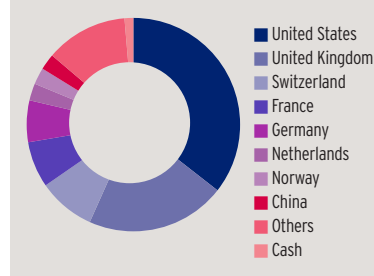
31 December 2016

Holdings and active weights*

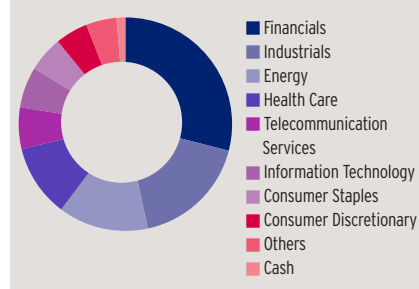
(total holdings: 55)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
JPMorgan Chase	4.0	JPMorgan Chase	3.1	Apple	1.8
Chevron	3.4	PNC Financial Services	2.9	Exxon Mobil	1.1
Microsoft	3.1	Chevron	2.7	Johnson & Johnson	0.9
PNC Financial Services	3.0	Statoil	2.5	Amazon.com	0.9
Novartis	2.8	BP	2.4	General Electric	0.9
BP	2.8	ING	2.4	Facebook 'A'	0.8
Pfizer	2.6	Novartis	2.4	Wells Fargo	0.8
ING	2.6	BT	2.3	AT&T	0.7
Statoil	2.5	Airbus	2.3	Alphabet 'C'	0.7
BT	2.4	Taiwan Semiconductor ADR	2.2	Alphabet 'A'	0.7

Geographical weightings of the fund in %*



Sector weightings of the fund in %*



Geographical weightings*

in %	Fund	Index
United States	35.6	60.3
United Kingdom	21.1	6.4
Switzerland	8.7	3.3
France	7.0	3.5
Germany	6.3	3.2
Netherlands	2.6	0.9
Norway	2.5	0.2
China	2.4	0.0
Others	12.4	22.2
Cash	1.3	0.0

Sector weightings*

in %	Fund	Index
Financials	29.0	17.8
Industrials	17.6	11.4
Energy	13.7	7.1
Health Care	11.0	12.1
Telecommunication Services	6.3	3.2
Information Technology	6.2	14.8
Consumer Staples	5.4	9.7
Consumer Discretionary	4.9	12.5
Others	4.6	11.4
Cash	1.3	0.0

Financial characteristics*

Average weighted market capitalisation	USD 102.63 bn
Median market capitalisation	USD 45.16 bn

3 year characteristics**

Alpha	-2.85
Beta	0.99
Correlation	0.94
Information ratio	-0.71
Sharpe ratio	0.05
Tracking error in %	4.11
Volatility in %	11.73

For detailed information about the 3 year characteristics please see <http://www.invescoeuropa.com/CE/Glossary.pdf>.

NAV and fees

Current NAV

USD 68.30

12 month price high

USD 68.74 (14/12/2016)

12 month price low

USD 58.09 (11/02/2016)

Minimum investment ²

USD 1,000,000

Entry charge

Up to 5.00%

Annual management fee

0.75%

Ongoing charges

0.98% (31/08/2015)

Invesco Global Equity Income Fund

C-Acc Shares

31 December 2016

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. The risks described herein are the fund specific material risks. For more information please consult the current fund and share class specific Key Investor Information Document (KIID) and for a complete set of risks the current prospectus.

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.

This share class may not be registered in all countries and dissemination is subject to prior verification of registration status.

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. Data as at 31 December 2016, unless otherwise stated. This marketing document is not subject to regulatory requirements that ensure impartiality of investment recommendations and investment strategy recommendations. Therefore, the prohibition of trading before the release of investment recommendations and investment strategy recommendations does not apply.

The Invesco Global Equity Income Fund was formerly named Morgan Stanley Global Value Equity Fund, and it became the Invesco Global Value Equity Fund on 06/09/2010 as part of Invesco's acquisition of Van Kampen Investments/Morgan Stanley Retail Asset Management Business. The fund was finally renamed to Invesco Global Equity Income Fund on 30/09/2011. Past performance is not a guide to future returns. Where Invesco has expressed views and opinions, these may change. If investors are unsure if this product is suitable for them, they should seek advice from a financial adviser. The distribution and the offering of the fund or its share classes in certain jurisdictions may be restricted by law. Persons into whose possession this document may come are required to inform themselves about and to comply with any relevant restrictions. 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. Forecasts are not reliable indicators of future performance. The forecasts and market outlook presented in this material reflect subjective judgments and assumptions of the investment manager or its delegate and unexpected events may occur. There can be no assurance that developments will transpire as forecasted in this presentation. Where securities are mentioned in this document they do not necessarily represent a specific portfolio holding and do not constitute a recommendation to purchase, hold or sell. The ongoing charges figure is based on annualised expenses for the period ending 31/08/2015. 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. This document is issued in Liechtenstein by Invesco Asset Management (Schweiz) AG, Talacker 34, CH-8001 Zürich. The paying agent in Liechtenstein is LGT Bank AG, Herrengasse 12, FL-9490 Vaduz and the legal offering documents are available on www.fundinfo.com. 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.invescoeuropa.com.

© 2016 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.

Additional information for Germany, Austria and Switzerland: This document is issued in Germany by Invesco Asset Management Deutschland GmbH. This document is issued in Austria by Invesco Asset Management Österreich GmbH and in Switzerland by Invesco Asset Management (Schweiz) AG. 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; 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 and Invesco Asset Management (Schweiz) AG, Talacker 34, CH-8001 Zürich, 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 Zürich. The fund is domiciled in Luxembourg.

Additional information for Financial Intermediaries in the United States: This material is intended for distributors, platforms, financial advisors and investment managers located in the United States in relation to their activities with offshore clients only. It must not be redistributed to end investors. This document is neither intended for US Persons, nor US residents. This fund must not be marketed on the US soil. This fund is registered for distribution in a limited number of countries, and should an activity create additional obligations (such as a local registration for sale or tax notification) for Invesco, you shall seek the prior formal approval of Invesco before undertaking such activity. Any marketing material you create on the fund for end investors shall also be expressly approved by Invesco. Issued in the US by Invesco Distributors, Inc., 11 Greenway Plaza, Suite 1000, Houston, Texas 77046. Invesco Distributors is the appointed US sub-distributor of the Invesco Funds, SICAV.