



Invesco Global Select Equity Fund

A-AD Shares

31 December 2016

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Summary of fund objective

This Fund is invested to achieve capital growth in international securities. For the full objectives and investment policy please consult the current prospectus.

Key facts



Fund managed by Nick Mustoe (lead) and Invesco Perpetual Global Equity Group¹. Managed fund since 20 May 2013

Share class launch

03 August 2001

Original fund launch²

25 January 1983

Legal status

Mutual Fund - Irish Unit Trust authorised as UCITS

Share class currency

USD

Share class type

Income

Fund size

USD 36.37 mn

Reference index

MSCI AC World Index-ND

Bloomberg code

INVINCA ID

ISIN code

IE0030382356

Settlement date

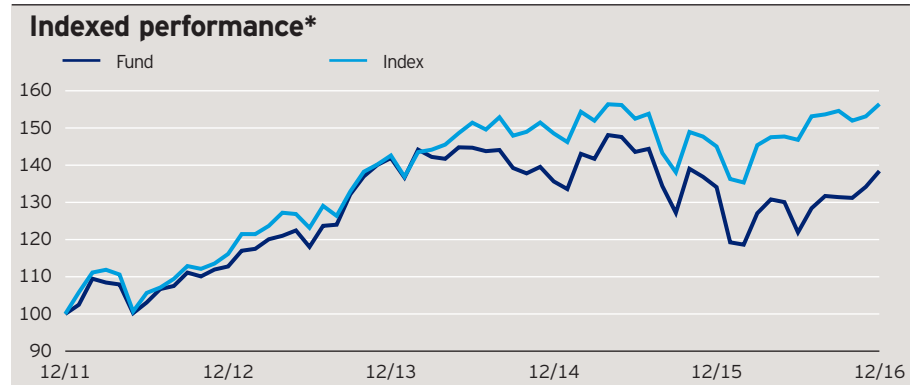
Trade Date + 3 Days

Morningstar Rating™

★★★

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. Toward year end, oil producing countries jointly agreed 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 has a core of what we believe are sustainable growth, cash generative companies in sectors such as pharmaceuticals and companies with a strong aftermarket or services element which supports earnings stability, many of which are to be found in the industrial sector. The fund also has a number of turnaround and special situation investments which we believe the market is mis-pricing.



Cumulative performance*

in %	YTD	1 month	1 year	3 years	5 years
Fund	3.23	3.15	3.23	-2.47	38.42
Index	7.86	2.16	7.86	9.70	56.44
Quartile ranking	3	1	3	3	3
Absolute ranking	381/749	83/808	381/749	375/554	270/437

Mstar GIF OS Sector: Global Large-Cap Blend Equity

Calendar year performance*

in %	2012	2013	2014	2015	2016
Fund	12.77	25.84	-4.43	-1.14	3.23
Index	16.13	22.80	4.16	-2.36	7.86

Standardised rolling 12 month performance**

in %	31.12.11	31.12.12	31.12.13	31.12.14	31.12.15
Fund	12.77	25.84	-4.43	-1.14	3.23

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.

*Source: © 2016 Morningstar. Mid to mid, gross income re-invested to 31 December 2016 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. **Mid to mid, gross income re-invested to 31 December 2016. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Factset.

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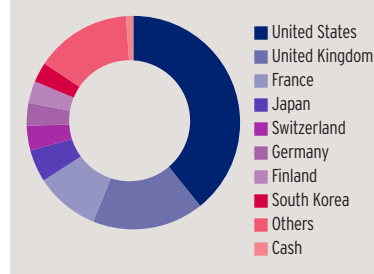
31 December 2016

Holdings and active weights*

(total holdings: 66)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
Citi	3.6	Citi	3.2	Apple	1.7
JPMorgan Chase	2.7	Airbus	2.3	Exxon Mobil	1.0
Airbus	2.4	eBay	2.2	Johnson & Johnson	0.8
Royal Dutch Shell 'B'	2.4	PNC Financial Services	2.1	Amazon	0.8
eBay	2.3	Royal Dutch Shell 'B'	2.1	General Electric	0.8
MasterCard 'A'	2.3	Barclays	2.1	Facebook 'A'	0.7
PNC Financial Services	2.3	Statoil	2.1	Wells Fargo	0.7
Novartis	2.2	MasterCard 'A'	2.0	AT&T	0.7
Barclays	2.2	Michelin	2.0	Alphabet 'C'	0.6
Priceline	2.2	Priceline	2.0	Bank of America	0.6

Geographical weightings of the fund in %*



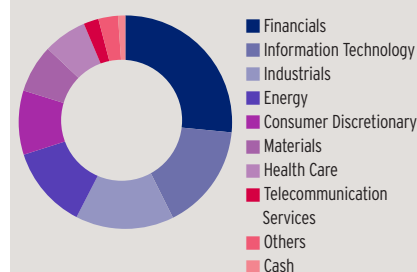
Geographical weightings*

in %	Fund	Index
United States	39.2	53.7
United Kingdom	16.9	5.8
France	9.8	3.2
Japan	4.9	7.8
Switzerland	3.7	3.0
Germany	3.4	3.0
Finland	3.4	0.3
South Korea	3.0	1.5
Others	14.6	21.6
Cash	1.1	0.0

Sector weightings*

in %	Fund	Index
Financials	26.5	18.7
Information Technology	16.1	15.5
Industrials	14.9	10.6
Energy	12.5	7.3
Consumer Discretionary	9.7	12.1
Materials	7.3	5.3
Health Care	6.6	11.1
Telecommunication Services	2.3	3.6
Others	3.0	15.8
Cash	1.1	0.0

Sector weightings of the fund in %*



Financial characteristics*

Average weighted market capitalisation	USD 92.68 bn
Median market capitalisation	USD 43.74 bn

3 year characteristics**

Alpha	-5.02
Beta	1.20
Correlation	0.93
Information ratio	-0.78
Sharpe ratio	-0.07
Tracking error in %	5.75
Volatility in %	14.30

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

NAV and fees

Current NAV

USD 13.43

12 month price high

USD 13.54 (14/12/2016)

12 month price low

USD 10.73 (11/02/2016)

Minimum investment³

USD 1,500

Entry charge

Up to 5.00%

Annual management fee

1.5%

Ongoing charges

2.11% (31/01/2016)

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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. 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 Invesco Perpetual Global Equity Group comprises CIO Nick Mustoe*, Fund Managers John Surplice, Tony Roberts, Ian Hargreaves, Stephen Anness, Martin Walker, Dean Newman and Simon Laing, Investment Strategist Martin Weiss and Product Manager Arwel Green. *Shown in picture.

²The 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.

³The 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.

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Previous Benchmark: MSCI World Index ND up to 30 December 2013. 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 31/01/2016. 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. Please refer to the most up to date relevant fund and share class-specific Key Investor Information Document for more information on our funds. Further information on our products is available using the contact details shown. 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. 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 from the issuer: 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 Ireland.

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