

# Invesco Global Income Fund

## A-Acc Shares

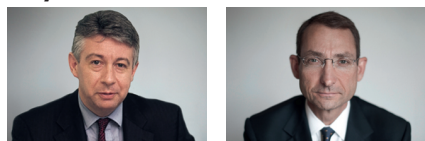
31 July 2018

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### Summary of fund objective

The Fund aims to provide a combination of income and capital growth over the medium-to long term. The Fund seeks to achieve its objective by investing primarily in a flexible allocation to debt securities and global equities. For the full objectives and investment policy please consult the current prospectus.

### Key facts



**Fund Management:** Paul Causer, Paul Read and the Invesco Perpetual Global Equity Income Group<sup>1</sup>, led by Nick Mustoe

**Share class launch**  
12 November 2014

**Original fund launch**  
12 November 2014

**Legal status**  
Luxembourg SICAV with UCITS status

**Share class currency**  
EUR

**Share class type**  
Accumulation

**Fund size**  
EUR 987.42 mn

**Reference index**  
Mstar GIF OS EUR Moderate Allocation - Global

**Bloomberg code**  
IGBIAAE LX

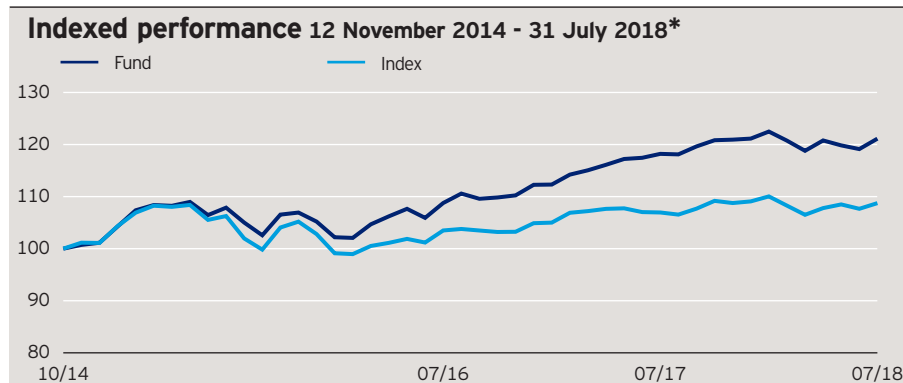
**ISIN code**  
LU1097688714

**Settlement date**  
Trade Date + 3 Days

**Morningstar Rating™**  
★★★★★

### Quarterly fund commentary

Political risk in Italy and concerns about escalating tensions in global trade increased the demand for core government bonds over the quarter. At a macro-economic level there was significant central bank activity with important implications for both bond and equity markets. In the UK, the Bank of England left interest rates on hold at 0.5%. Earlier in the quarter, there had been an expectation that the BoE would hike Bank Rate in May. However, weaker economic data saw these expectations fall. The US Federal Reserve did hike, taking the upper bound of the Fed Funds rate to 2.0% at its June meeting. The European Central Bank stated that it intends to end its quantitative easing programme at the end of 2018. However, it also stated its intention to keep all policy rates at their current level until at least summer 2019. Despite the markets concerns about trade tensions, global equity markets ended the period in positive territory. As at 30 June 2018, 25% of the fund is allocated to cash and government bonds. Within corporate bonds we holdings in subordinated financials, high yield bonds and emerging market bonds. Through the equity allocation, we can benefit from an additional and potentially diversifying income stream and maintain an allocation of 39% of portfolio assets. As at 30 June, the three largest exposure within the equity allocation were financials, energy and telecoms.



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	-0.01	1.68	2.47	12.29	21.13
Index	-0.30	1.01	1.69	2.35	8.76
Quartile ranking	2	1	2	1	-
Absolute ranking	212/472	79/491	185/458	19/373	-
Mstar GIF OS Sector: EUR Moderate Allocation - Global Sector					

### Calendar year performance\*

in %	2013	2014	2015	2016	2017
Fund	-	-	4.02	6.71	7.91
Index	-	-	1.69	2.03	3.99

### Standardised rolling 12 month performance\*

in %	31.07.13 31.07.14	31.07.14 31.07.15	31.07.15 31.07.16	31.07.16 31.07.17	31.07.17 31.07.18
Fund	-	-	0.83	8.68	2.47
Index	-	-	-2.60	3.34	1.69

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.

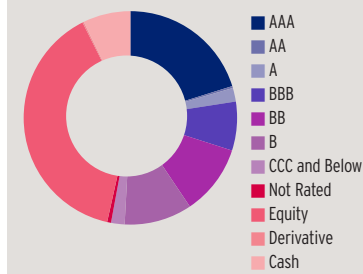
\*Source: © 2018 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 31 July 2018 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Morningstar. **There is currently a discretionary cap on the ongoing charge of 1.65% in place. This discretionary cap may positively impact the performance of the Share Class.**

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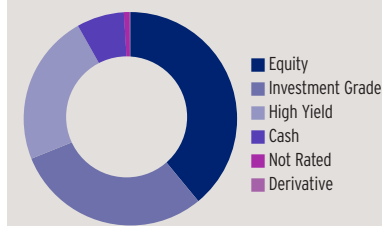
## A-Acc Shares

31 July 2018

Credit ratings of the fund in %\*



Asset breakdown of the fund in %\*



### NAV and fees

#### Current NAV

EUR 12.11

#### 12 month price high

EUR 12.33 (23/01/2018)

#### 12 month price low

EUR 11.76 (29/08/2017)

#### Minimum investment <sup>2</sup>

EUR 1,000

#### Entry charge

Up to 5.00%

#### Annual management fee

1.25%

#### Ongoing charges

1.65% (31/08/2017)

### Top 10 Equity Holdings (%)\*

	Fund
Royal Dutch Shell 'A' (EUR)	1.30
Chevron	1.17
Orange	1.15
Total	1.14
BP	1.13
JPMorgan Chase	1.07
Taiwan Semiconductor	0.97
Pfizer	0.97
CaixaBank	0.96
Canadian Natural Resources	0.94

### Credit ratings\*

(average rating: BBB)

	in %
AAA	20.2
AA	0.3
A	2.1
BBB	7.4
BB	10.6
B	10.3
CCC and Below	2.1
Not Rated	0.6
Equity	39.1
Derivative	0.2
Cash	7.2

### Yield %\*

Gross Current Yield	3.74
Gross Redemption Yield	2.46

### Top 10 Bond Issuers (%)\*

	Fund
United States	20.19
Italy	3.02
South Africa	1.74
Mexico	1.37
Virgin	0.70
Altice	0.66
Bayer	0.64
UBS	0.64
Marfrig	0.63
Unicredit	0.56

### Asset breakdown\*

	in %
Equity	39.1
Investment Grade	29.9
High Yield	23.0
Cash	7.2
Not Rated	0.8
Derivative	0.2
Other	-0.2

### Modified duration\*

	in %
Modified duration	3.6

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 Modified duration is calculated on the bond portion of the fund only.

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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. 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 uses derivatives (complex instruments) for investment purposes, which may result in the fund being significantly leveraged and may result in large fluctuations in the value of the fund. The fund may invest in distressed securities which carry a significant risk of capital loss. The fund may invest in contingent convertible bonds which may result in significant risk of capital loss based on certain trigger events. Investments in debt instruments which are of lower credit quality may result in large fluctuations in the value of the fund.

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### Important Information

<sup>1</sup>Invesco Perpetual Global Equity Income Group comprises Chief Investment Officer Nick Mustoe (lead) and Fund Managers Simon Clinch, Stephanie Butcher, Tim Dickson, Tony Roberts, Andrew Hall and Tim Marshall.

<sup>2</sup>The 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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