



# Invesco Global Equity Income Fund

31 October 2019

Morningstar Rating™  
★★★

## Important Information

- The Fund invests primarily in global equities.
- Investors should note the currency exchange risk, equities risk, volatility risk, and general investment risk.
- Financial derivative instruments (FDI) may be used for efficient portfolio management purposes or to hedge or reduce the overall risk of investments. Risks associated with FDI include counterparty/credit risk, liquidity risk, valuation risk, volatility risk and over-the-counter transaction risk. The leverage element/component of a FDI can result in a loss significantly greater than the amount invested in the FDI by the Fund. Exposure to FDI may lead to a high risk of significant loss by the Fund.
- For certain share class(es), the Fund may at discretion pay dividend out of the capital and/or effectively out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Any such distributions may result in an immediate reduction of the net asset value per share in respect of such share class after the monthly distribution date. (Note 1)
- In addition, investors of Monthly Distribution-1 share class that are currency hedged (MD-1 hedged) should be aware of the uncertainty of relative interest rates. The net asset value of the MD-1 hedged may fluctuate and may significantly differ from other share class due to fluctuation of the interest rate differential between the currency in which the MD-1 hedged is denominated and the base currency of the Fund and may result in a greater erosion of capital than other non-hedged share class. (Note 2)
- The value of the Fund can be volatile and could go down substantially.
- Investors should not base their investment decision on this material alone.

## Objectives and investment strategy

The Fund aims to generate a rising level of income, together with long-term capital growth, investing primarily (at least 70% of the net asset value of the Fund) in global equities. In pursuing this objective, the Investment Manager may include investments that they consider appropriate, which include transferable securities, money market instruments, warrants, undertakings for collective investment, deposits and other permitted investments.

## Key facts

<b>Fund manager</b>	Nick Mustoe (Lead) and Global Equity Income Group, Henley Investment Centre
<b>Share class launch date</b>	30/9/11
<b>Legal Status</b>	Luxembourg SICAV with UCITS status
<b>Share class currency</b>	USD
<b>Fund Size</b>	USD 807.56 mn
<b>Initial Charge (up to)</b>	5.00%
<b>Annual Management Fee</b>	1.4%
<b>Reference Index</b>	MSCI World Index-ND

References	IVRS Code	Bloomberg code	ISIN code
A(AUD Hgd)-MD-1 Shares	530	IGEIAMA LX	LU1297941780
A(EUR Hgd)-Acc Shares	522	IGEIAEH LX	LU0794791870
A(USD)-MD-GI Shares	525	IGAMAMU LX	LU1075212081
A(USD)-Acc Shares	518	IGEIAAU LX	LU0607513230
A(USD)-MD-1 Shares	528	IGAMD1E LX	LU1097692070
A(USD)-SD Shares	521	IGEIAIU LX	LU0607513156

## 3 year characteristics\*

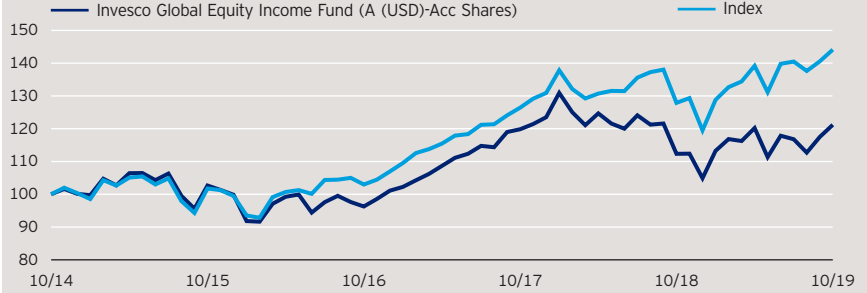
	A (USD)-Acc Shares
Volatility	12.53
Peer Group Volatility	9.75

Volatility is measured by the standard deviation of the fund, based on its annual rates of return over the past 3 years in base currency of the fund. Peer Group Volatility refers to the volatility of the offshore and international funds which are categorized under Global Equity Income Sector by Morningstar.

## Holding (total holdings: 51)

Top 10 holdings	%	Geographical weightings	%	Sector weightings	%
Bristol-Myers Squibb	3.0	United States	36.8	Financials	22.6
Chevron	2.9	United Kingdom	17.4	Energy	13.2
Sanofi	2.9	France	11.8	Information Technology	12.4
Taiwan Semiconductor ADR	2.8	Switzerland	6.0	Health Care	12.1
Royal Dutch Shell 'A' (EUR)	2.8	Japan	5.5	Industrials	9.8
BP	2.7	Germany	5.3	Consumer Discretionary	9.7
Orange	2.7	Netherlands	3.6	Consumer Staples	7.0
Aon	2.6	Taiwan	2.8	Communication Services	6.7
Total	2.6	Others	9.1	Others	4.8
Roche	2.5	Cash	1.6	Cash	1.6

## Indexed performance\*



%	Cumulative performance*					Calendar year performance*				
	YTD	1 year	3 years	5 years	2014	2015	2016	2017	2018	
A (AUD Hgd)-MD-1 Shares	14.35	6.46	24.05	-	-	-1.50	1.75	22.50	-15.89	
A (EUR Hgd)-Acc Shares	12.57	4.42	16.10	9.80	-1.04	-0.84	-0.21	19.77	-17.81	
A (USD)-MD-GI Shares	15.53	7.87	25.82	21.23	-2.92	-0.27	1.29	22.10	-15.07	
A (USD)-Acc Shares	15.52	7.88	25.88	21.20	-0.84	-0.29	1.25	22.17	-15.06	
A (USD)-MD-1 Shares	15.54	7.81	25.82	-	-0.80	-0.42	1.24	22.15	-15.07	
A (USD)-SD Shares	15.49	7.89	25.86	21.22	-0.85	-0.24	1.25	22.11	-15.02	
Index	20.60	12.69	39.96	44.13	4.94	-0.87	7.51	22.40	-8.71	

The launch dates of A (USD)-MD-1 Shares and A(USD)-MD-GI Shares classes are 10/12/2014 and 20/08/2014 respectively. The launch date of A (AUD Hgd)-MD-1 Shares is 11/11/2015. The calendar year performance of the launch year of the above share class(es) only represent performance from launch date of the relevant share class(es) to the last day of that year, which is not a full year return.

## Distribution information

(Aims to pay dividend on monthly/quarterly/semi-annual/ annual basis. Dividend is not guaranteed; For MD-1 shares and GI shares, dividend may be paid out of capital. (Please refer to Note 1 and/ or Note 2 of the "Important Information"))

	Intended frequency	Record date	Amount/Share	Annualized dividend (%)
A (AUD Hgd)-MD-1 Shares	Monthly	31/10/19	0.0410	5.47%
A (USD)-MD-GI Shares	Monthly	31/10/19	0.0174	2.09%
A (USD)-MD-1 Shares	Monthly	31/10/19	0.0430	5.45%
A (USD)-SD Shares	Semi-Annual	30/08/19	0.2550	3.26%

Annualized dividend (%) = (Amount/Share X Frequency) ÷ Price on record date. Upon dividend distribution, the Fund's net asset value may fall on the ex-dividend date. For Frequency, Monthly = 12; Quarterly = 4; Semi-Annually = 2; Annually = 1. All distributions below USD 50 in value (or its equivalent) will be automatically applied in the purchase of further shares of the same class. Positive distribution yield does not imply a positive return.

## Important Information

Investment involves risks. Past performance is not indicative of future performance. Investors should read the relevant prospectus for details, including the risk factors and product features. This material has not been reviewed by the Securities and Futures Commission and is issued by Invesco Asset Management Asia Limited (景順投資管理亞洲有限公司). ©2019 Morningstar, Inc. 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 provided for reference purposes only. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Asset allocation data is derived by Morningstar using full holdings data provided by Invesco. Morningstar Licensed Tools and Content powered by Interactive Data Managed Solutions.

All data is as of the date of this document and sourced from Invesco unless otherwise stated.

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%.

\*Source: Data as of the date of this document. Performance of the share class(es) and Morningstar rating are sourced from ©2019 Morningstar. Index performance is sourced from Invesco. Morningstar rating (if applicable) is given to the share class as shown in the Indexed performance chart. Performance of the share class(es) is calculated based on NAV to NAV, gross income re-invested in share class currency.

For all offering documents



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