Invesco Perp High Income Acc

This factsheet should be viewed in conjunction with the Key Investor Information Document (KIID) as both provide important information.

Factsheets contain information about the features of the fund such as the investment objective, fund region and past performance.
Some funds offer income units, accumulation units or both. The unit type you choose will affect the way income generated from the fund is treated. With income units, income is paid into your nominated account. With accumulation units, income is retained within the fund, increasing the value of your holding.
All Investments carry an element of risk. In particular, the value of Investments and any income from them can go down as well as up and you may not get back what you originally invested.
In addition, investing in funds is subject to specific risks. Details of these risks are contained in the Key Investor Information Document which is designed to provide important information about funds as well as the risks involved.

Fund Objective

The Invesco Perpetual High Income Fund aims to achieve a high level of income, together with capital growth. The fund intends to invest primarily in companies listed in the UK, with the balance invested internationally. In pursuing this objective, the fund managers may include investments that they consider appropriate which include transferable securities, money market instruments, warrants, collective investment schemes, deposits and other permitted investments and transactions.

Past Performance Overview - Fund vs. Sector

Past performance is not a guide to future performance

Cumulative Past Performance

	3 mth	6 mth	1 yr	3 yr	5 yr
Invesco Perp High Income Acc	+11.99%	+23.80%	+32.09%	+66.12%	+49.54%
UT UK Equity Income	+9.33%	+21.22%	+33.69%	+52.75%	+36.50%
Relative to Sector	+2.44%	+2.13%	-1.19%	+8.76%	+9.55%
Rank within sector	8/105	20/104	63/104	15/92	15/78

Discrete Past Performance

	31/03/12 - 31/03/13	31/03/11 - 31/03/12	31/03/10 - 31/03/11	31/03/09 - 31/03/10	31/03/08 - 31/03/09
Invesco Perp High Income Acc	+19.30%	+11.26%	+8.54%	+30.69%	-19.34%
UT UK Equity Income	+18.02%	+2.27%	+9.80%	+44.69%	-28.69%
Relative to Sector	+1.09%	+8.79%	-1.14%	-9.68%	+13.12%
Rank within sector	40/103	1/97	57/92	57/92	4/78

Discrete Past Performance figures are calculated on a bid/mid (buying) price basis with net income (dividends) reinvested

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Detailed Fund Information

Sector	UT UK Equity Income
Fund Type	OEIC
OBSR/Morningstar Rating	Gold
FE Fund Rating	
Unit Type	Accumulation
Fund Size (on 31/03/2013)	£13449.6m
Launch Date	06/02/1988

Management Information

Manager name	Neil Woodford
Manager since	06/02/1988

Fund Codes

Citicode	PE58
SEDOL	3303148

Income

Income Yield		3.01%
Income Frequency (per annum)		2
Income Payment Dates	Aug 31 2013	Feb 28 2014

Charges

Initial Charge	0%
Annual Management Charge (AMC)	1.50%
Cashback	0.20%
Ongoing Charges (on 31/03/2013)	1.69%
Dealing and Switching Charge	FREE

Prices

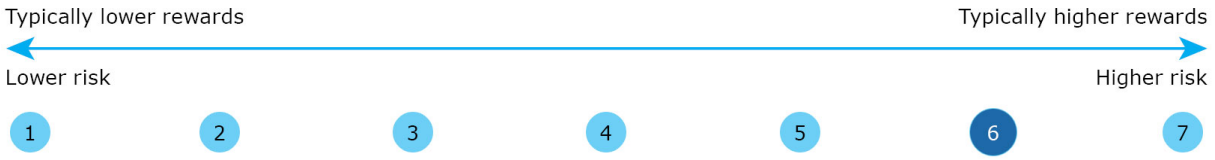
Buy price	677.28p
Sell price	677.28p
Price date	21/05/2013
Change on day	7.74p

What Barclays gets paid

If you decide to invest, Barclays Investments will receive payment from the fund manager out of the annual management charge you pay. The amount we receive is based on the value of your holding but is not an additional cost to you. The table below shows the percentage and example amount that Barclays would receive on an annual basis for as long as the fund is held.

Annual Rate	0.75%
What Barclays will receive based on a £10,000 investment	£75

Risk and reward profile



The risk category above is not a measure of capital loss or gains, but of how significant the rises and falls in the Share Class price have been historically. For example a share class whose price has experienced significant rises and falls will be in a higher risk category, whereas, a share class whose price has experienced less significant rises and falls will be in a lower risk category.

As the Share Class risk category has been calculated using historical data, it may not be a reliable indication of the Share Class future risk profile.

Please note that the Share Class risk category may change in the future and is not guaranteed. The lowest risk category does not mean a risk free investment.

The Share Class is in risk category 6 as its price has experienced very significant rises and falls historically.

Other risks

The value of investments and any income will fluctuate (this may partly be the result of exchange rate fluctuations) and you may not get back the full amount invested. Over time, inflation may erode the value of investments.

As one of the key objectives of the Fund is to provide income, the annual management charge is taken from capital rather than income. This can erode capital and reduce the potential for capital growth.

The Fund may use derivatives (complex instruments) in an attempt to reduce the overall risk of its investments, reduce the costs of investing or generate additional capital or income, although this may not be achieved. The use of such complex instruments may result in greater fluctuations of the value of the Fund. The Manager, however, will ensure that the use of derivatives within the Fund does not materially alter the overall risk profile of the Fund.

The Fund's performance may be adversely affected by variations in the relative strength of world currencies or if Sterling strengthens against those currencies.

A more detailed description of risk factors that apply to this Fund is set out in Section 30 of the Prospectus.

Fund Provider

Invesco Perpetual is one of the largest independent investment managers in the UK. Their investment approach is rooted in the view that there are no short cuts to long-term investment success. Their fund managers have a wealth of expertise and are focused on achieving the objectives of the funds they manage. They form part of Invesco Ltd, a global independent investment management company with more than 600 dedicated investment professionals in over 20 countries. In the past two years they have won over 35 awards, including 'Best Investment Fund Group' at the Money Marketing Awards for five consecutive years (2008-2012) as at 30th June 2012.

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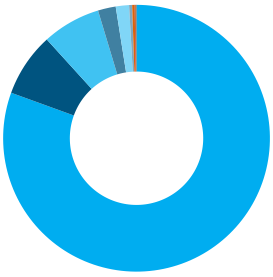
Manager's Biography

Neil began his investment career at the Dominion Insurance Company in 1981, and has worked in both corporate finance and fund management. He became a fund manager with Eagle Star in 1987. Neil joined the Group in 1988 and is Head of UK Equities for Invesco Perpetual. Neil graduated in Economics and Agricultural Economics from Exeter University in 1981, and later studied finance at the London Business School.

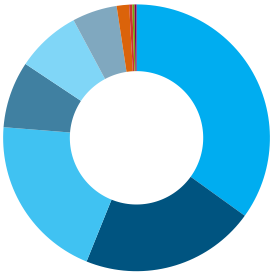
Asset Allocation - as at March 31, 2013

Rank	Key	Name	% Weighting	Rank	Key	Name	% Weighting
1		UK Equities	80.54%	6		Cash	0.37%
2		Swiss Equities	7.72%	7		Luxembourg Equities	0.30%
3		US Equities	7.08%	8		North American Equities	0.12%
4		French Equities	2.16%	9		Finnish Equities	0.07%
5		Irish Equities	1.61%	10		American Emerging Equities	0.03%



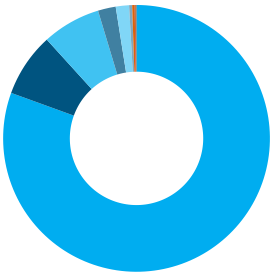
Sector Breakdown - as at March 31, 2013

Rank	Key	Name	% Weighting	Rank	Key	Name	% Weighting
1		Health Care	34.93%	6		Telecommunications	5.43%
2		Industrials	21.18%	7		Consumer Services	1.51%
3		Consumer Goods	20.16%	8		Cash	0.37%
4		Utilities	8.07%	9		OTHERS	0.27%
5		Financials	7.84%	10		Basic Materials	0.24%



Region Breakdown - as at March 31, 2013

Rank	Key	Name	% Weighting	Rank	Key	Name	% Weighting
1		UK	80.54%	6		Cash	0.37%
2		Switzerland	7.72%	7		Luxembourg	0.30%
3		USA	7.08%	8		Bermuda	0.12%
4		France	2.16%	9		Finland	0.07%
5		Ireland	1.61%	10		Cayman Islands	0.03%



Top Holdings - as at March 31, 2013

Rank	Name	% Weighting	Rank	Name	% Weighting
1	ASTRAZENECA PLC	9.20%	6	RECKITT BENCKISER GROUP PLC	4.93%
2	GLAXOSMITHKLINE	8.38%	7	BAE SYSTEMS	4.92%
3	BRITISH AMERICAN TOBACCO	5.62%	8	REYNOLDS AMERICAN INC	4.61%
4	ROCHE HLDG AG	5.42%	9	IMPERIAL TOBACCO GROUP	4.43%
5	BT GROUP	5.15%	10	ROLLS-ROYCE HLDGS PLC	4.08%

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Glossary Of Terms

12m high
Highest percentage return achieved during the specified 12 month period.

12m low
Lowest percentage return achieved during the specified 12 month period.

Annual Management Charge (AMC)
The annual management charge (AMC) calculated and charged by the Fund Manager which covers the costs involved with managing your investment, such as research & analysis costs. It also includes the fee paid to the Fund Manager.

Annualised Performance
A graphical representation of how the fund has performed over the last 12 month period.

Annualised Performance Figure
The percentage change over the last 12 month period.

Asset Allocation
This shows in which types of asset or investment the money within the fund is invested. Examples are cash, property, bonds, equities and commodities.

Cashback
The cashback percentage on the annual management charge applicable to this fund. This promotion runs until 30th December 2012 with payment made into a nominated bank account on or before 28 February 2013.

Cumulative Past Performance
This shows the fund's percentage growth over different time periods. It also shows the performance in relation to its sector and their average against other funds in that sector.

Dealing and Switching Charge
Charge applied if you buy/sell or switch money from one fund to another, expressed as a percentage of the transaction amount.

Discrete Past Performance
This shows how the fund has performed throughout different one-year periods over the last five years. As with cumulative performance, this shows the fund's performance versus the fund's sector and its rank within that sector.

Dividend Frequency (per annum)
These are future dividend payment dates which indicate the time of year this fund normally pays dividends.

FE Fund Rating
FE Crown ratings are provided independently of Barclays by FE (formerly Financial Express) and assess a fund based on its past performance (if there is sufficient data). Funds can have a 0 - 5 rating or N/A if an assessment is not possible.

IMA Sector
The Investment Management Association represents the UK investment management industry and divides funds into broad groups allowing investors to compare sectors before performing a more detailed analysis.

Income Yield
The income return on an investment, usually the interest or dividends received from a security. The yield, an annual figure is usually expressed as a percentage based on the amount invested in the fund, its current market value or its face value. The income produced can go down as well as up, and is not guaranteed.

Initial Charge
The first figure is the standard initial charge, usually expressed as a percentage, set by the Fund Manager and typically applied when a new investment is made. The second figure (0%) is the fully discounted initial charge, so there is no upfront charge to purchase an investment through us.

OBSR/Morning Star Rating
Morningstar OBSR is a leading independent investment research and consultancy business with capabilities allowing them to deliver investment research and services that help improve the investor experience in the UK market. They issue ratings after an in-depth assessment of funds.

Region Breakdown
This shows how the money within the fund is invested by geographical region. Examples include: the UK, Europe and Japan.

Sector
Sectors provide a benchmark to compare funds past performance. The sectors contain comparable funds and are defined by the ABI/IMA.

Sector Breakdown
Whilst the asset breakdown shows in what type of assets your fund is invested the sector shows in what industries these assets are invested. Examples include: Financials, Healthcare and Telecommunications.

Ongoing Charges
The total ongoing charges associated with managing a fund, that take into account the annual management charge plus all other costs that the fund manager incurs. These costs consist primarily of management fees and additional expenses such as trading fees, legal fees, auditor fees and other operational expenses. The total cost of the fund is divided by the fund's total assets to arrive at a percentage amount.

Top Holdings
Some funds invest in hundreds of different companies. This section shows the top 10 holdings of the fund (by value) as a proportion of the overall fund.

Unit Type
The unit type you choose will affect the way income generated from the fund is treated. With income units, income is paid into your nominated account. With accumulation units income is retained within the fund, increasing the value of your holding.