Invesco

Data as at 29 February 2024

Invesco Global ex UK Enhanced Index Fund (UK)

Z-Accumulation Shares | SEDOL BZ8GWT7 | ISIN Code GB00BZ8GWT74 | Bloomberg code INXUKZA LN

Why invest in this fund

1. Return potential with index-like characteristics: This fund uses a quality, value and momentum investment strategy (prioritsing things like profit, earnings and cash flow) - in a strictly risk-controlled framework. These are factors we believe could help improve returns.
2. Diversification: The fund is well-diversified in terms of equity and comprises a variety of investments within the portfolio, with the goal of mitigating risk.
3. Potential for consistent & cost-effective returns: we believe targeting factors can be a cost-effective and transparent way to improve returns.

Top 10 holdings

(% of total net assets)

	Fund	Index
Microsoft Corp	4.48	4.78
Apple Inc	4.43	4.63
NVIDIA Corp	3.08	3.20
Amazon.com Inc	2.59	2.69
Alphabet Inc	2.39	2.54
Meta Platforms Inc	1.85	1.78
JPMorgan Chase & Co	1.34	0.89
Broadcom Inc	1.07	0.95
Visa Inc	0.86	0.74
Eli Lilly & Co	0.84	1.00

Portfolio characteristics

Total number of holdings	448
Weighted Avg Market Cap	£436,899 million

What this fund does

The performance of the fund is generated through a systematic factor based investment process driven by three concepts: Momentum, Quality and Value. Relative risk is controlled with the help of an optimiser, an analysis tool that recommends trades to maximise portfolio exposure to the selected stocks within pre-determined risk/return parameters. In terms of portfolio construction, we tightly constrain the risk taken at country, sector and industry level. Our diversified approach to stock selection favours companies that, in our view, are attractively valued and have good earnings and price momentum and evidence that management supports shareholder value.

Fund objective

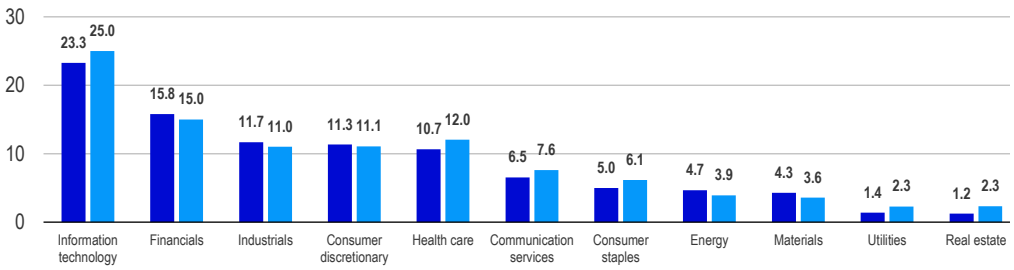
The Fund aims to achieve long-term (5 years plus) capital growth. The Fund invests at least 80% of its assets in shares or other equity related securities of large-capitalization companies, globally. In pursuing the Fund's investment objective, the fund manager may consider it appropriate to also invest in other transferable securities, money-market instruments, collective investment schemes (including funds managed by the Invesco group), deposits and cash.

Fund overview

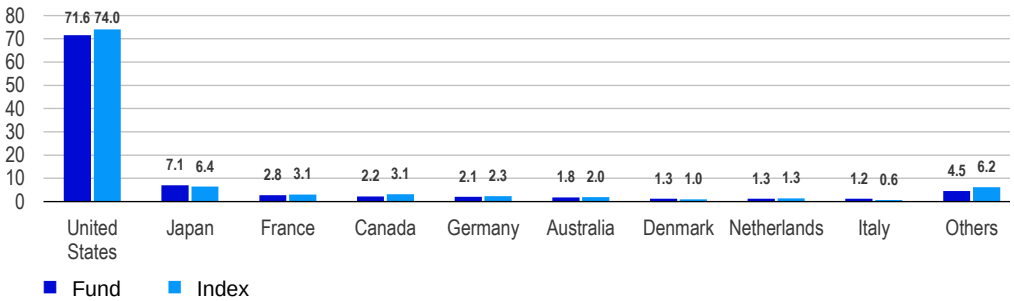
Portfolio managers (Fund tenure)	Georg Elsaesser (2021), Michael Rosentritt (2023)
Total net assets	£ 76.78 million
Distribution frequency	Semi-Annual
Fund launch date	25 May 2006
Legal status	UK Authorised ICVC
Share class currency	GBP
Historic yield (%)	1.45
Investment Association sector	IA Global NR
Representative index	MSCI World ex UK Index-NR
ISA availability	Yes

On 31 May 2023, Michael Rosentritt became a fund manager of the Invesco Global ex-UK Enhanced Index Fund (UK).

Sector breakdown (% of total net assets)



Top countries (% of total net assets)

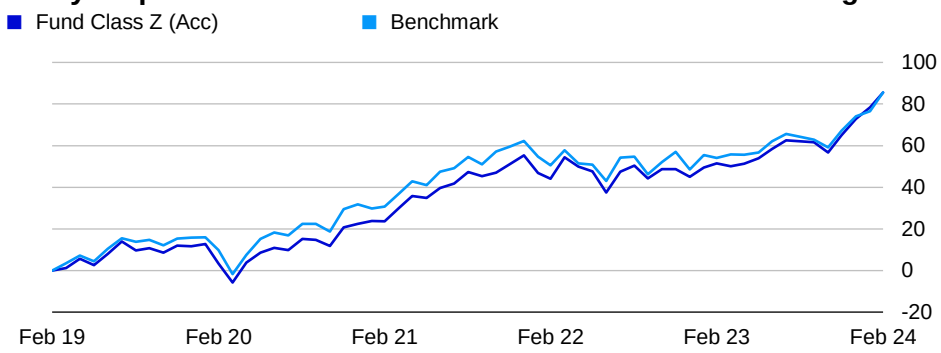


The allocation of stock is based on Country of Risk

Investment risks

- 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 Fund may use derivatives (complex instruments) in an attempt to reduce the overall risk of its investments, reduce the costs of investing and/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.

Five year performance



Performance (%)

	1 year	3 years	5 years	5 years ACR*
Fund	22.52	49.98	85.51	13.15
Benchmark	20.45	41.94	85.58	13.16

*ACR - Annual Compound Return

Standardised rolling 12-month performance (%)

	31.12.2018 31.12.2019	31.12.2019 31.12.2020	31.12.2020 31.12.2021	31.12.2021 31.12.2022	31.12.2022 31.12.2023
Fund	19.89	9.75	26.82	-6.67	19.21
Benchmark	23.14	13.80	23.08	-8.44	17.22

Past performance is not a guide to future returns

Important information

Views and opinions are based on current market conditions and are subject to change.
This is marketing material and not financial advice. It is not intended as a recommendation to buy or sell any particular asset class, security or strategy. Regulatory requirements that require impartiality of investment/investment strategy recommendations are therefore not applicable nor are any prohibitions to trade before publication. If investors are unsure if this product is suitable for them, they should seek advice from a financial adviser.
For the most up to date information on our funds, please refer to the relevant fund and share class-specific Key Investor Information Documents, the Supplementary Information Document, the financial reports and the Prospectus, which are available using the contact details shown.
The Historic Yield reflects distributions declared over the past twelve months as a percentage of the mid-market price of the fund, as at the date shown. Investors may be subject to tax on their distributions.

Market capitalisation breakdown (%)

50bn+	62.94
25bn - 49.99bn	14.16
10bn - 24.99bn	12.76
5bn - 9.99bn	4.90
2bn - 4.99bn	1.00
1bn - 1.99bn	0.00
500m - 999m	0.00
250m - 499m	0.00
100m - 249m	0.00
50m - 99m	0.00
0 - 49m	0.00
Derivatives	2.87
Cash	1.37
Total	100.00

Performance figures are based on the Z Accumulation share class. Performance figures for all share classes can be found in the relevant Key Investor Information Document. Fund performance figures are shown in sterling, inclusive of reinvested income and net of the ongoing charge and portfolio transaction costs to 29 February 2024 unless otherwise stated. The standardised past performance information is updated on a quarterly basis. Source: Lipper.

Benchmark

MSCI World ex UK Index GBP (Net Total Return)

This is a Target Benchmark. The Fund aims to outperform the Benchmark net of fees over a full market cycle The Fund has a high correlation to the Benchmark and has similar risk characteristics aiming for a tracking error target of 1%. As a result, this will limit the extent to which the Fund's performance will deviate from the Benchmark. The Fund's performance can be measured against the Benchmark.

Contact information

Telephone 0800 085 8677
Facsimile 020 3180 7647
Email: enquiry@invesco.com
www.invesco.com/uk
Telephone calls may be recorded.

Issued by Invesco Fund Managers Limited.
Perpetual Park, Perpetual Park Drive, Henley-on-Thames, Oxfordshire RG9 1HH, UK
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Who is this fund for?

The fund might be right for you if you:
Are a private or professional investor looking for growth over the long term.
Are able to make an informed investment decision based on this document and the Key Investor Information Document (KIID).
Are willing to accept that your capital is at risk and you may not get back the amount invested.
The fund will not be right for you if you:
Require capital protection or have no appetite for risk.

Cost and charges of the Fund

For a full breakdown of the charges that apply to each share class of the fund, please refer to our ICVC Costs & Charges document www.invesco.com/uk/icvc-charges.

Glossary

ACR/ Annual Compound Return: Compound returns represent the cumulative effect that gains and losses have on invested capital over time. Annual Compound Return is the annual rate of return that would be required for an investment to grow from its starting balance to its ending balance.
Asset mix: Breakdown of all assets types held within an investment fund or portfolio.
Benchmark: A standard against which an investment fund or portfolio is measured to give an indication of relative performance.
Country of risk: Used to classify stocks, identifies the main country of operations/ exposure of a firm.
Distribution frequency: How often dividends and/or interest generated by an investment product are disbursed to investors.
Historic yield: Historic Yield reflects distributions declared over the past twelve months as a percentage of the mid-market price of the fund, as at the date shown. Investors may be subject to tax on their distributions
Holdings: The contents of an investment portfolio or fund, including any products like equities, bonds or ETFs.
ICVC: Investment Company with Variable Capital. A type of collective investment portfolio that invests in different equities, bonds and other securities.
Index: A collection of stocks chosen to represent the performance of a particular market or sector, e.g. FTSE 100 or S&P 500.
Market capitalization: How much a company is worth as determined by the stock market. Calculated as the total market value of all shares.
Portfolio characteristics: The contents of an investment portfolio or fund, including any products like equities, bonds or ETFs (Exchange Traded Funds).