
Press Release

For immediate release

**Invesco announces the re-launch of the
£200 million Invesco Global Equity Income
Trust (- IGET)**

- Invesco Head of Global Equities Stephen Anness will manage new 'IGET' trust
- The relaunch comes in wake of successful proposals to consolidate Invesco Select Trust plc into single global equity income portfolio
- Trust to target capital growth and income, and include a new 4% dividend target
- A new buyback policy may be deployed when the discount reaches 10%.

London, 17 May 2024 – Invesco today announces the relaunch of the Invesco Global Equity Income Trust (ticker: IGET), focusing on investing in global equity income opportunities.

The relaunch of the £200m¹ Trust follows shareholder approval of proposals on 16 April 2024 to merge the Invesco Select Trust plc's four share classes into the global equity income portfolio, managed by Stephen Anness.

The relaunched Invesco Global Equity Income Trust will benefit from the combined resources of Invesco's global equities franchise. The team of 10, led by Stephen, collectively manages £14.3bn worldwide, including £9.8bn in global equity income mandates.

Under the management of Stephen and the team, the Invesco Select Global Equity Income Investment Trust returned 48.5% over the past 3 years against a benchmark return of - 31.6% (based on NAV returns against the MSCI AC World Index).²

New Investors in the Company will benefit from the high-conviction, high active share and globally diversified portfolio in a closed-end structure that existing investors have benefitted from. Additionally, a new 4% dividend target set by the Board ensures a focus on delivering dependable income.

The dividend policy will have no impact on portfolio management as it will be funded from portfolio income and supplemented from reserves if required. The Board has also introduced a new discount policy and will consider share buybacks should the discount reach 10%.

The Trust will continue to make use of gearing, allowing the management team to tactically capitalise on favourable market conditions and attractive investment opportunities. It will aim to deliver growth in capital and income by focusing on quality, cashflow and price:

- **Quality:** Good businesses strong enough to thrive through the cycle.
- **Cashflow:** The best measure of a company's health, allowing the company to pursue opportunities which enhance shareholder value.
- **Price:** An ability to buy the company at a price that represents a significant discount to intrinsic value.

Within this framework, Stephen and the team pursue three pools of opportunity: 'Dividend Compounders', companies with a robust history of attractive and growing dividend yields; 'Dividend Growth' stocks, companies with low yields but clear per-share value creation; and 'Dividend Restoration' opportunities, where companies have strong track records but are undergoing temporary setbacks.

Victoria Muir, Chair of the Invesco Global Equity Income Trust said: "Following the approval of proposals to consolidate the Invesco Select Trust plc from four portfolios into the global equity income strategy, we are pleased to announce the relaunch of this Trust. We believe 'IGET' will deliver greater value to shareholders through increased scale and liquidity, while maximising capital growth and income opportunities.

"The Trust benefits from the continuity of Stephen's management and the extensive capabilities and rigorous investment process of Invesco's global equities team. The new, simplified structure and dividend target gives the Trust a distinctive positioning within the sector and should provide investors with confidence in the clear focus on reliable income and growth in all market conditions."

Stephen Anness, manager of the Invesco Global Equity Income Trust and Head of Global Equities added: "In unpredictable times investors want stable income and persistent growth, and 'IGET' aims to deliver just that. Through our proven process we will continue to identify companies that can deliver solid cashflows at attractive valuations, and with the quality to weather volatility, providing investors with greater confidence in all market conditions. Given the opportunities we are seeing in this environment, we expect to make use of gearing tactically to enhance our ability to capitalise on these."

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Notes to editors:

¹AUM is £202 million as at 13 May 2024.

Invesco Select PLC Global Equity income 3-year performance: returned 50.7% NAV vs. 39.9% for MSCI World Index (£) Total Return benchmark

²**Standardised rolling 12-month performance (% growth)**

	30.12.18 30.12.19	30.12.19 30.12.20	30.12.20 30.12.21	30.12.21 30.12.22	30.12.22 30.12.23
Ordinary Share Price	22.1	-0.9	24.1	-5.1	18.9
Net Asset Value	20.9	2.6	25.9	-0.3	22.6
MSCI World Index (£) Total Return	22.7	12.3	22.9	-7.8	16.8

Past performance does not predict future returns.

Returns may increase or decrease as a result of currency fluctuations.

Please note there is no guarantee this performance target will be achieved.

The benchmark index is shown for performance comparison purposes only. The Fund does not track the index.

About Invesco Ltd.

Invesco Ltd. (Ticker NYSE: IVZ) is a global independent investment management firm dedicated to delivering an investment experience that helps people get more out of life. With offices in more than 20 countries, our distinctive investment teams deliver a comprehensive range of active, passive and alternative investment capabilities. For more information, visit invesco.com/corporate.

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 use of borrowings may increase the volatility of the NAV and may reduce returns when asset values fall.

The product uses derivatives for efficient portfolio management which may result in increased volatility in the NAV.

The product invests in emerging and developing markets, where difficulties in relation to market liquidity, dealing, settlement and custody problems could arise.

Important Information

This press release is for trade press only. This document is by way of information only. Views and opinions are based on current market conditions and are subject to change.

Data as at 30 April 2024, unless otherwise stated.

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.

Telephone calls may be recorded.

For more information on our products, please refer to the relevant Key Information Document (KID), Alternative Investment Fund Managers Directive document (AIFMD), and the latest Annual or Half-Yearly Financial Reports. This information is available using the contact details shown.

Further details of the Company's Investment Policy and Risk and Investment Limits can be found in the Report of the Directors contained within the Company's Annual Financial Report.

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