



Invesco Global Consumer Trends Fund

A-Acc Shares

31 May 2022

This marketing communication is directed at retail clients in the UK, as well as Professional investors in Jersey, Guernsey and Dubai. Investors should read the legal documents prior to investing.

Summary of fund objective

The Fund is actively managed. The Fund aims to achieve long-term capital growth from a global portfolio of investments in companies predominantly engaged in the design, production or distribution of products and services related to the discretionary consumer needs of individuals. For the full objectives and investment policy please consult the current prospectus.

Key facts



Ido Cohen
Houston
Managed fund since
May 2011



Juan Hartsfield Houston
Houston
Managed fund since
January 2009

Share class launch

03 October 1994

Original fund launch

03 October 1994

Legal status

Luxembourg SICAV with UCITS status

Share class currency

USD

Share class type

Accumulation

Fund size

USD 3.29 bn

Reference Benchmark

MSCI World Consumer Discretionary Index-ND

Bloomberg code

INVPGLI LX

ISIN code

LU0052864419

Settlement date

Trade Date + 3 Days

Morningstar Rating™

★★★

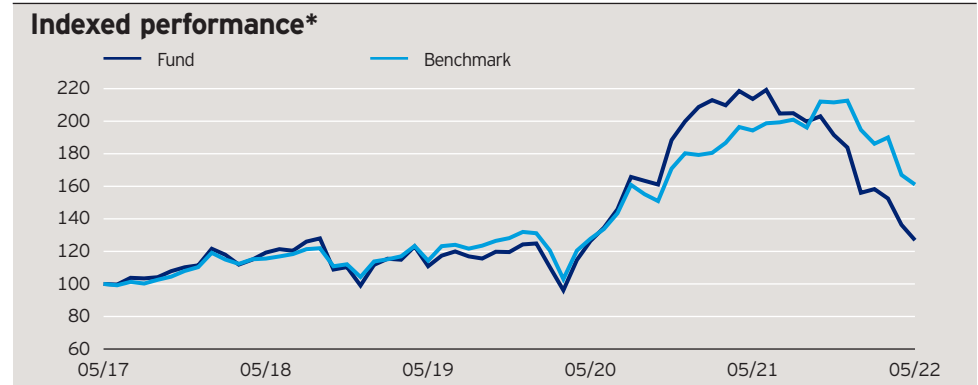
Risk Warnings

For complete information on risks, refer to the legal documents. 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. As this fund is invested in a particular sector, you should be prepared to accept greater fluctuations in the value of the fund than for a fund with a broader investment mandate.

Fund Strategy

An active, multi-cap global fund focused on capturing consumer trends driven by changes in standards of living, demographics and connectivity. The investment team employs a three-pillar approach to the investment process: 1) research-driven security selection applied through fundamental analysis, valuation and timeliness; 2) portfolio construction determined by consistent diversification practices and strict sell disciplines; 3) risk management and analysis of external thematic factors integrated at every stage of the investment process.

Past performance does not predict future returns. Data points are as at month end.



Cumulative performance*

in %	YTD	1 month	1 year	3 years	5 years
Fund	-30.99	-6.93	-40.61	14.44	26.88
Benchmark	-24.25	-3.56	-17.11	40.92	61.05

Calendar year performance*

in %	2017	2018	2019	2020	2021
Fund	34.28	-11.12	25.51	60.85	-8.03
Benchmark	23.69	-5.51	26.57	36.62	17.93

Standardised rolling 12 month performance*

in %	05.12	05.13	05.14	05.15	05.16	05.17	05.18	05.19	05.20	05.21	05.22
Fund	32.61	22.73	9.41	0.93	29.87	19.27	-7.03	13.97	69.08	-40.61	
Benchmark	34.98	18.22	12.95	-3.45	16.96	15.57	-1.11	11.77	52.11	-17.11	

The performance data shown does not take account of the commissions and costs incurred on the issue and redemption of units. Returns may increase or decrease as a result of currency fluctuations. The investment concerns the acquisition of units in a fund and not in a given underlying asset.

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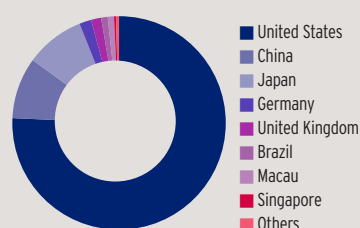
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Holdings and active weights*

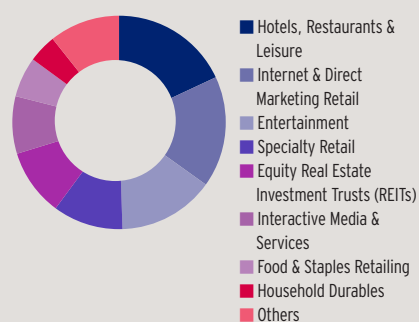
(total holdings: 85)

Top 10 holdings	%	Top 10 overweight	+	Top 10 underweight	-
Amazon	10.0	EPR Properties	6.4	Tesla	11.2
EPR Properties	6.4	Nintendo	3.7	Amazon	9.0
Lowe's	5.0	Travel + Leisure	3.1	Home Depot	5.5
Nintendo	3.7	JD.com ADR	2.9	McDonald's	3.3
Sony	3.1	Electronic Arts	2.8	LVMH Moët Hennessy Louis Vuitton	3.1
Travel + Leisure	3.1	Lowe's	2.7	Toyota Motor	3.0
JD.com ADR	2.9	US Foods	2.6	Nike 'B'	2.6
Electronic Arts	2.8	Playa Hotels & Resorts	1.9	Starbucks	1.6
US Foods	2.6	Tractor Supply	1.9	Target	1.3
Booking	2.5	Penn National Gaming	1.8	TJX	1.3

Geographical weightings of the fund in %*



Sector weightings of the fund in %*



Geographical weightings*

in %	Fund	Bench mark
United States	76.1	69.5
China	9.3	0.1
Japan	9.0	10.8
Germany	1.8	3.6
United Kingdom	1.5	2.3
Brazil	1.0	0.6
Macau	1.0	0.3
Singapore	0.3	0.1
Others	0.5	12.7
Cash	-0.5	0.0

Sector weightings*

in %	Fund	Bench mark
Hotels, Restaurants & Leisure	18.1	16.1
Internet & Direct Marketing Retail	16.9	22.0
Entertainment	14.7	0.0
Specialty Retail	10.7	14.7
Equity Real Estate Investment Trusts (REITs)	10.2	0.0
Interactive Media & Services	8.7	0.0
Food & Staples Retailing	6.1	0.0
Household Durables	4.3	5.5
Others	10.7	41.7
Cash	-0.5	0.0

Financial characteristics*

Average weighted market capitalisation	USD 177.17 bn
Median market capitalisation	USD 11.82 bn

3 year characteristics**

Alpha	-6.90
Beta	1.06
Correlation	0.90
Information ratio	-0.58
Sharpe ratio	0.15
Tracking error in %	11.63
Volatility in %	26.37

For detailed information about the 3 year characteristics please see <http://assets.invescohub.com/invesco-glossary.pdf>.

NAV and fees

Current NAV

USD 61.12

12 month price high

USD 105.85 (14/06/2021)

12 month price low

USD 55.87 (25/05/2022)

Minimum investment ¹

USD 1,500

Entry charge

Up to 5.00%

Annual management fee

1.5%

Ongoing charges ²

1.86%

Source: *Invesco. Costs may increase or decrease as result of currency and exchange rate fluctuations. Consult the legal documents for further information on costs. 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 top 10 overweight and underweight positions represent the largest weighting differences between the fund and the benchmark. **Morningstar.

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Important Information

¹The 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.

²The ongoing charges figure is based on annualised expenses for the period ending August 2021. This figure may vary from year to year. It excludes portfolio transaction costs except in the case of an entry or exit charge paid by the Fund when buying or selling shares/units in another fund.

This marketing communication is directed at retail clients in the UK, as well as Professional investors in Jersey, Guernsey and Dubai. Investors should read the legal documents prior to investing. By accepting this document, you consent to communicate with us in English, unless you inform us otherwise. Data as at 31 May 2022, unless otherwise stated.

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Invesco's Commitment to ESG Investing

At Invesco, we've been implementing ESG strategies for more than 30 years, with an approach that is both investor-led and investor-driven. We integrate ESG risk and opportunity factors directly into our investment decisions across asset classes. We believe that incorporating environmental, social and governance (ESG) practices into our investment activities can positively impact the value we provide clients – and help ensure a sustainable environment for future generations.

SFDR (Sustainable Finance Disclosure Regulation)

The Fund complies with Article 8 with respect to the EU's Sustainable Finance Disclosure Regulation*. As such, the fund promotes, among other characteristics, environmental or social characteristics or a combination of those characteristics. In addition, the companies in which the fund invests follow good governance practices. *Regulation (EU) 2019/2088 on sustainability – related disclosures in the financial services sector.

Exclusion Framework

The Fund embeds an exclusionary framework to specific activities based on UN Global Compact, severe governmental sanctions, revenue thresholds for certain activities linked to environmental and/or social criteria, as well as ensuring that companies follow good governance practices. The list of activities and their thresholds are listed below:

UN Global Compact	- Non-Compliant
Country sanctions	- Severe violations
Controversial weapons	- 0% of revenue including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the Non-Proliferation Treaty (NPT)
Coal	- Thermal Coal extraction: $\geq 5\%$ of revenue - Thermal Coal Power Generation: $\geq 10\%$ of revenue
Unconventional oil & gas	- $\geq 5\%$ of revenue on each of the following: Arctic oil & gas exploration; Oil sands extraction; Shale energy extraction;
Tobacco	- Tobacco Products production: $\geq 5\%$ of revenue - Tobacco related products and services: $\geq 5\%$ of revenue
Others	- Recreational cannabis: $\geq 5\%$ of revenue
Good governance	- Ensure that companies follow good governance practices in the areas of sound management structures, employee relations, remuneration and tax compliance

Any investment decision should take into account all the characteristics of the fund as described in the legal documents. For sustainability related aspects, please refer to: <https://www.invescomanagementcompany.lu>.

At Invesco we have looked to put in place minimum safeguards across multiple sub-funds of Invesco Funds (as listed above) to allow them to meet Article 8 requirements of the SFDR Regulation as of 2 November 2021. To be classified as a so-called Article 8 product, the sub-funds need to promote, among other things, environmental and/or social characteristics while also ensuring that investee companies follow good governance practices. In order to meet such requirements, it was determined that we would look to exclude certain activities based on certain thresholds, which may be updated from time to time. For further details please refer to the website of the management company at <https://www.invescomanagementcompany.lu>.

As noted above this is a proprietary framework developed by Invesco in line with Article 8 requirements of the Regulation (EU) 2019/2088 on sustainability. The framework is developed, maintained and monitored by Invesco. In order to assess companies against the noted criteria, Invesco uses a combination of Sustainalytics and ISS (Institutional Shareholder Services) to assess compliance, however, this can be supplemented with other service providers where appropriate. While there is a broad coverage across the various systems, there is no one system that has complete coverage of the entire investment universe. As a result, investment teams will be responsible for conducting an assessment of companies for which data is not available, under the appropriate supervision and oversight of our investment compliance and ESG teams.