Invesco Global Small Cap Equity Fund

31 August 2020

Morningstar Rating™*
★★★

Important Information

- The Fund invests primarily in listed equity and equity related securities of small cap companies issued globally.
- Investors should note the risk of investing in small companies, emerging markets risk, 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.
- 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

Aims at achieving long-term capital growth through a portfolio of investments in international securities. Investments will be primarily in equity and equity related securities of smaller companies, quoted on world stock markets.

Key facts

Fund manager	Erik Esselink (Lead) and Global Smaller Companies Group, Henley Investment Centre[1]
Share class launch date	
A (USD)-AD Shares	10/9/18
Legal Status	Luxembourg SICAV with UCITS status
Share class currency	USD
Fund Size	USD 234.95 mn
Initial Charge (up to)	5.00%
Annual Management Fee	1.5%
Reference Benchmark	MSCI ACWI Small Cap ND

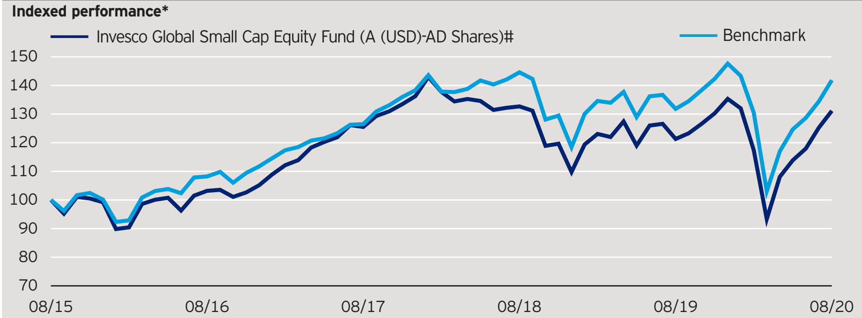
References	IVRS Code	Bloomberg code	ISIN code
A(USD)-AD Shares	504	IVGSAAD LX	LU1775975201

3 year characteristics*

	A (USD)-AD Shares
Volatility	21.59
Peer Group Volatility	20.44

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 Small-Cap Equity Sector by Morningstar.

Indexed performance*



%	Cumulative performance* YTD	1 year	3 years	5 years	Calendar year performance* 2015	2016	2017	2018	2019
A (USD)-AD Shares	-3.08	8.10	4.48	31.14	-1.15	5.97	29.59	-19.44	23.27
Benchmark	-3.92	7.61	12.14	41.84	-1.04	11.59	23.81	-14.39	24.65

#The historical performance shown in the chart above up to 7th September 2018 has been simulated based on the performance of a share class with the same features (e.g. investment objectives and strategy, risk profiles and fee structure) of another fund, which was merged into the Fund on that date.

Distribution information

(Aims to pay dividend on monthly/quarterly/semi-annual/ annual basis. Dividend is not guaranteed.)

	Intended frequency	Record date	Amount/Share	Annualized dividend (%)
A (USD)-AD Shares	Annual	28/02/20	0.0000	0.00%

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.

Holding (total holdings: 343)

Top 10 holdings	%
Invesco STIC USD Liquidity	1.4
Philips Lighting	0.8
Horizon Therapeutics	0.8
Penn National Gaming	0.8
Nordex	0.7
Avalara	0.7
TKH	0.7
Taylor Morrison Home	0.7
Iridium Communications	0.6
Altra Industrial Motion	0.6

Geographical weightings	%
United States	39.4
Japan	12.5
United Kingdom	7.3
Netherlands	4.0
China	3.6
Italy	3.2
Taiwan	3.2
France	2.8
Others	22.3
Cash	1.6

Sector weightings	%
Industrials	20.4
Information Technology	17.8
Consumer Discretionary	16.5
Financials	13.9
Health Care	10.2
Materials	6.1
Real Estate	4.9
Communication Services	3.1
Others	5.6
Cash	1.6

Important Information

[1]Global Smaller Companies Group, Henley Investment Centre comprises Erik Esselink* (who has been co-managing the fund as part of the Global Smaller Companies Group also prior to becoming a lead) and specialist regional Fund Managers Jonathan Brown, Andy Tidby, Ian Hargreaves and Juan Hartsfield. Previous Global Smaller Companies Grou's lead: Nick Mustoe up to 31 December 2019.
The fund may invest in certain securities listed in China which can involve significant regulatory constraints that may affect the liquidity and/or the investment performance of the fund. As a portion of the Fund may be exposed to less developed countries, you should be prepared to accept large fluctuations in the value of the Fund. Derivatives and cash equivalent instruments are excluded in the calculation of Top 10 holdings. 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 Hong Kong Limited (景順投資管理有限公司). 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 ©2020 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.

Prospectus and Financial Reports

KFS of the fund

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Objectives and investment strategy

- Aims at achieving long-term capital growth through a portfolio of investments in international securities. Investments will be primarily in equity and equity related securities of smaller companies, quoted on world stock markets.

Product features

- The Investment Adviser intends to invest primarily in equity and equity related securities of smaller companies, which are quoted on the world's stock markets.
- In pursuing this objective the Investment Adviser may include other investments that are considered appropriate which may include equity and equity related securities in large companies, units in collective investment schemes, warrants and other investment permitted by the investment restrictions. No more than 10% of the net asset value of the Fund will be invested in warrants.

Please refer to page 1 for the risk disclosure box and the Important Information of the fund.