



Invesco Global Consumer Trends Fund

30 April 2021

Objectives and investment strategy

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
Managed fund since
January 2009

Fund Launch

A (USD)-Acc Shares 3/10/94

Legal Status

Luxembourg SICAV with UCITS status

Share class currency

USD

Current NAV

A (EUR)-AD Shares	EUR	24.06
A (HKD)-Acc Shares	HKD	188.17
A (SGD Hgd)-Acc Shares	SGD	18.18
A (USD)-Acc Shares	USD	105.27

12 Month Price High

A (EUR)-AD Shares	EUR	25.20	(17/02/21)
A (HKD)-Acc Shares	HKD	197.21	(16/02/21)
A (SGD Hgd)-Acc Shares	SGD	19.08	(15/02/21)
A (USD)-Acc Shares	USD	110.51	(16/02/21)

12 Month Price Low

A (EUR)-AD Shares	EUR	13.35	(04/05/20)
A (HKD)-Acc Shares	HKD	94.33	(04/05/20)
A (SGD Hgd)-Acc Shares	SGD	9.17	(04/05/20)
A (USD)-Acc Shares	USD	52.84	(04/05/20)

Fund Size

USD 7.18 bn

Minimum Investment

USD 1,500

Initial Charge

5.00%

Annual Management Fee

1.5%

Settlement Date

Any business day

Reference Benchmark

MSCI World Consumer Discretionary Index-ND

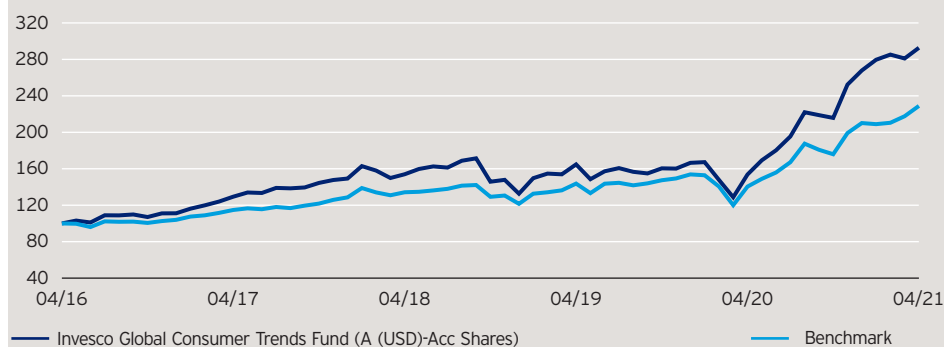
Morningstar Rating™ *

★★★★★

Fund Strategy

The Fund is an actively managed global portfolio focused on consumer trends driven by changes in standards of living, demographics and connectivity. The investment team believes consumer habits are rapidly changing with the introduction of new technology. Technology is changing where and how we shop, how we consume media, how we travel, and as a result: how we spend our discretionary income. These changes are global, not regional, and are driving large shifts in market share between companies, creating winners and losers and an excellent environment for bottom-up fundamental research - the keystone of our investment process. 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.

Indexed performance*



Annualised performance*

%	YTD	1 year	3 years	5 years
A (EUR)-AD Shares	11.03	71.49	23.93	-
A (HKD)-Acc Shares	9.49	90.78	-	-
A (SGD Hgd)-Acc Shares	9.25	89.57	22.75	-
A (USD)-Acc Shares	9.31	90.46	23.88	23.96
Benchmark	8.95	63.01	19.48	18.02

Calendar year performance*

%	2016	2017	2018	2019	2020
A (EUR)-AD Shares	4.50	18.28	-6.96	28.09	47.11
A (HKD)-Acc Shares	-	-	-13.97	24.77	60.11
A (SGD Hgd)-Acc Shares	-	-	-15.89	24.49	58.93
A (USD)-Acc Shares	9.09	34.28	-11.12	25.51	60.85
Benchmark	3.14	23.69	-5.51	26.57	36.62

Past performance is not a guide to future returns. The launch date of A (HKD) - Acc Share class is 08/11/2018. The launch dates of A (EUR)-AD Shares and A (SGD Hgd)-Acc Shares classes are 16/11/2016 and 17/01/2018 respectively. The calendar year performance of the launch year of the above share class(es) only represent performance from launch date of the relevant share class(es) to the last day of that year, which is not a full year return.

*Source: © 2021 Morningstar, NAV to NAV, gross income re-invested in share class currency.

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Top 10 holdings

(total holdings: 82)

Holding	Sector	Market	%
Amazon	Internet & Direct Marketing Retail	United States	9.9
Caesars Entertainment	Hotels, Restaurants & Leisure	United States	5.0
Penn National Gaming	Hotels, Restaurants & Leisure	United States	3.6
Sony	Household Durables	Japan	3.3
EPR Properties	Equity Real Estate Investment Trusts (REITs)	United States	3.0
Farfetch 'A'	Internet & Direct Marketing Retail	United Kingdom	2.9
Alibaba ADR	Internet & Direct Marketing Retail	China	2.7
Sea ADR	Entertainment	Taiwan	2.5
Booking	Hotels, Restaurants & Leisure	United States	2.5
HelloFresh	Internet & Direct Marketing Retail	Germany	2.2

References

IVRS Code

A(EUR)-AD Shares	-
A(SGD Hgd)-Acc Shares	-
A(USD)-Acc Shares	602
A(HKD)-Acc Shares	630

Bloomberg Code

A (EUR)-AD Shares	INGLAEX LX
A (HKD)-Acc Shares	INVGLAH LX
A (SGD Hgd)-Acc Shares	INGASHA LX
A (USD)-Acc Shares	INVPGLI LX

ISIN Code

A (EUR)-AD Shares	LU1504056026
A (HKD)-Acc Shares	LU1887442140
A (SGD Hgd)-Acc Shares	LU1740355042
A (USD)-Acc Shares	LU0052864419

Geographical weightings

	%		%
United States	69.0	Internet & Direct Marketing Retail	23.9
China	8.1	Hotels, Restaurants & Leisure	19.9
Japan	7.2	Entertainment	14.5
United Kingdom	2.9	Interactive Media & Services	7.9
Germany	2.8	Specialty Retail	6.1
Taiwan	2.5	Household Durables	5.5
Russia	1.5	Road & Rail	4.0
Macau	1.1	Textiles, Apparel & Luxury Goods	3.4
Others	4.4	Others	14.3
Cash	0.4	Cash	0.4

3 year characteristics*

	A (USD)-Acc Shares
Volatility	26.61
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.	

Important Information

All data is as of the date of this document and sourced from Invesco unless otherwise stated. To increase consistency and the Fund's positioning across Invesco's product ranges, the name of the Fund will be renamed the Invesco Global Consumer Trends Fund from 6 December 2018. Portfolio weightings and allocations are subject to change. This document is intended to be used only by the Professional Investors in Hong Kong and Institutional, Accredited and such other Investors in Singapore as specified in the "Restriction on distribution - Singapore" below. Circulation, disclosure, or dissemination of all or any part of this document to any unauthorized person is prohibited. The fund(s) or the investment strategy(ies) mentioned in this document is available only in jurisdictions where its promotion and sales are permitted under applicable law and regulations. It does not constitute an offer to public, whether by sale or subscription. Persons into whose possession this document may come are required to inform themselves about and to comply with any relevant restrictions. This does not constitute an offer or solicitation to buy or sell any securities, investment advisory services or to adopt any investment strategy by anyone in any jurisdiction in which such an offer or solicitation is not authorised or lawful. Where Invesco has expressed views and opinions, these are based on current market conditions and subject to change without notice. The value of investments and any income will fluctuate (this may partly be the result of exchange-rate fluctuations, adverse issuer, political, regulatory, market and/or economic developments) and can be more volatile than, and can perform differently from the market as a whole. Investors may not get back the full amount invested. Past performance is not a guide to future returns. Holdings are subject to change without notice. There is no guarantee that the securities/industries/regions mentioned above are currently held or will be held by Invesco funds in the future. It does not represent a recommendation to buy/hold/ sell the securities/ industries/regions. It must not be seen as investment advice. As with all investments, there are associated inherent risks and may not be suitable for an investor's goals, objectives and risk tolerance. Please read offering documents carefully before investing. Invesco does not provide legal or tax advice and we encourage you to consult your own lawyer, accountant or other advisor before making an investment. Invesco does not assume any duty to update any forward-looking statements in this document which are based on certain assumptions of future events and information available on the date hereof. There can be no assurance that forward-looking statements will be materialized or the intended objectives or targets being achieved. Whilst great care has been taken to ensure that the information contained herein is accurate and the data or information supplied by outside sources are reliable, Invesco does not accept any responsibility for any errors, mistakes or omissions or for any action in reliance thereon. All trademarks and service marks included herein belong to Invesco or an affiliate, except third-party trademarks and service marks, which belong to their respective owners. ©2021 Morningstar, Inc. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is provided for reference purposes only. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. 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.

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