



# Invesco Gold & Special Minerals Fund

28 February 2021

Morningstar Rating™\*



## Important Information

- The Fund invests primarily in the equity and equity related securities of companies engaged predominantly in exploring for, mining, processing, or dealing and investing in gold and other precious metals as well as diamonds, worldwide.
- Investors should note the concentration risk of investing in equity and equity related securities engaged predominantly in exploring for, mining, processing, or dealing and investing in gold and other precious metals, commodities risk, currency exchange risk, equities risk, volatility risk, and general investment risk.
- Financial derivative instruments (FDI) may be used for efficient portfolio management and hedging purpose and for investment purposes. Risks associated with FDI include counterparty/credit risk, liquidity risk, valuation risk, volatility risk and over-the-counter transaction risk. As a result of the use of FDI for investment purposes, investors should note the additional/high leverage risk.
- The value of the Fund can be volatile and could go down substantially.
- Investors should not base their investment decision on this material alone.

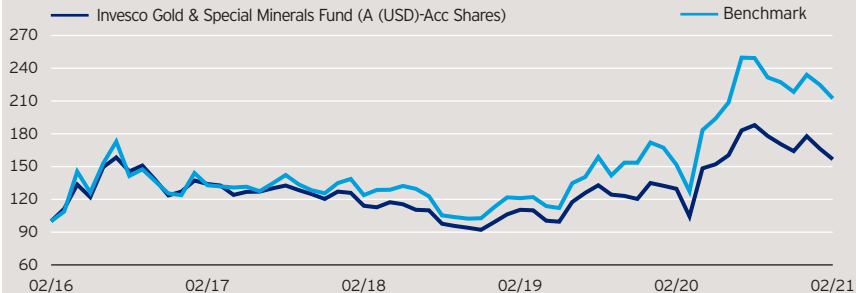
## Objectives and investment strategy

The Fund's investment objective is long-term growth of capital. The Fund invests primarily in the equity and equity related securities of companies engaged predominantly in exploring for, mining, processing, or dealing and investing in gold and other precious metals such as silver, platinum and palladium, as well as diamonds, worldwide.

## Key facts

<b>Fund manager</b>	Shanquan Li
<b>Share class launch date</b>	21/6/10
<b>A (USD)-Acc Shares</b>	
<b>Legal Status</b>	Luxembourg SICAV with UCITS status
<b>Share class currency</b>	USD
<b>Fund Size</b>	USD 94.66 mn
<b>Initial Charge (up to)</b>	5.00%
<b>Annual Management Fee</b>	1.5%
<b>Reference Benchmark</b>	Philadelphia Stock Exchange Gold & Silver Index (Total Return)

## Indexed performance\*



References	IVRS Code	Bloomberg code	ISIN code	%	Cumulative performance*					Calendar year performance*				
					YTD	1 year	3 years	5 years	2016	2017	2018	2019	2020	
A(EUR Hgd)-Acc Shares	621	IVGPAEH LX	LU0503254152	A (EUR Hgd)-Acc Shares	-12.01	18.88	25.92	35.87	54.17	-2.46	-24.69	31.44	29.26	
A(HKD)-Acc Shares	622	IVGPACH LX	LU0607523031	A (HKD)-Acc Shares	-11.85	20.29	36.12	56.44	58.89	0.80	-21.90	35.44	31.24	
A(USD)-Acc Shares	620	IVGPMAA LX	LU0505655562	A (USD)-Acc Shares	-11.85	20.89	37.32	56.71	58.67	0.00	-22.04	36.21	31.73	
				Benchmark	-9.23	40.08	71.47	112.40	74.92	8.91	-16.41	52.57	36.03	

## 3 year characteristics\*

<b>A (USD)-Acc Shares</b>	34.77
Volatility	
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.	

Holding	(total holdings: 112)	%	Geographical weightings	%	Sector weightings	%
<b>Top 10 holdings</b>						
Newmont		5.2	Canada	49.4	Gold	83.0
Ivanhoe Mines		5.1	Australia	22.7	Diversified Metals & Mining	9.2
AngloGold Ashanti ADR		4.9	South Africa	8.7	Precious Metals & Minerals	4.6
Northern Star Resources		4.9	United States	6.8	Silver	1.3
Gold Fields ADR		4.1	United Republic of Tanzania	4.9	Cash	1.8
Evolution Mining		4.0	Ivory Coast	1.6		
Sibanye Stillwater ADR		3.8	Brazil	1.5		
Agnico Eagle Mines		3.7	Turkey	1.1		
Kirkland Lake Gold		3.6	Others	1.4		
Barrick Gold		3.6	Cash	1.8		

## Important Information

Since 12 November 2020, the Invesco Gold & Precious Metals Fund has been re-named the Invesco Gold & Special Minerals Fund and Invesco Canada Ltd has ceased to be the Investment Sub-Manager of the Fund.

Effective 31 March 2020, the reference benchmark changed from Philadelphia Gold & Silver PR to Philadelphia Stock Exchange Gold & Silver Index (Total Return). The Fund performance includes dividend/income reinvestment and that the benchmark is a price return index that does not include reinvestment of dividend/income. 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). ©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.

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 ©2021 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



202012(AP1927)