



# Invesco Global Consumer Trends Fund

A-Acc Shares

30 June 2024

**This marketing communication is for Professional investors in Continental European countries as defined in the important information section, Cyprus, Malta, Jersey and Guernsey. Investors should read the legal documents prior to investing. This document may also be used by financial intermediaries in the United States as defined in the important information section.**

## Summary of fund objective

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**  
Managed fund since  
May 2011



**Juan Hartsfield**  
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 2.27 bn

### Reference Benchmark

MSCI World Consumer Discretionary Index (Net Total Return)

### Bloomberg code

INVPGLI LX

### ISIN code

LU0052864419

### Settlement date

Trade Date + 3 Days

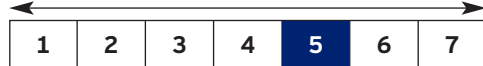
### Morningstar Rating™

★★

### Risk Indicator <sup>1</sup>

Lower risk

Higher risk



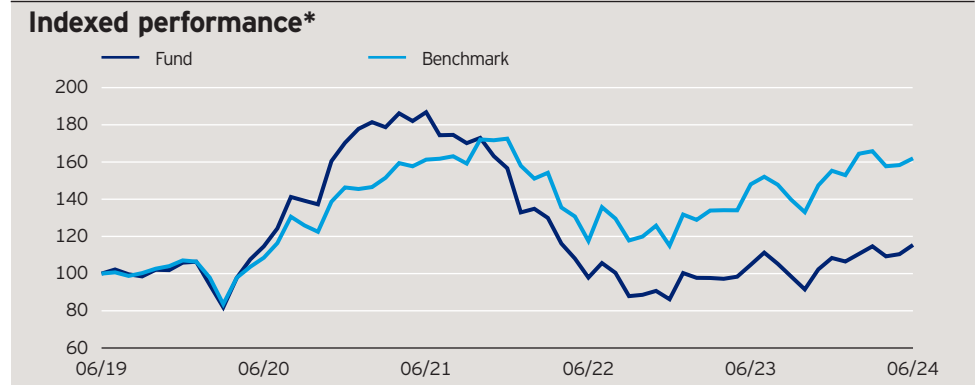
## Investment risks

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.** The performance period shown here starts on the last day of the first indicated month and ends on the last day of the last indicated month.



## Cumulative performance\*

in %	YTD	YTD	1 month	1 year	3 years	5 years
Fund	6.46	6.46	4.48	10.18	-38.22	15.41
Benchmark	4.30	4.30	2.28	9.43	0.43	61.97

## Calendar year performance\*

in %	2019	2020	2021	2022	2023
Fund	25.51	60.85	-8.03	-44.97	25.75
Benchmark	26.57	36.62	17.93	-33.36	35.05

## Standardised rolling 12 month performance\*

in %	06.14	06.15	06.16	06.17	06.18	06.19	06.20	06.21	06.22	06.23
Fund	6.70	-0.38	32.03	21.84	-3.28	14.66	62.90	-47.61	7.03	10.18
Benchmark	9.99	-6.08	20.36	17.84	5.42	8.56	48.56	-27.12	25.92	9.43

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 an actively managed fund and not in a given underlying asset.

\*Source: © 2024 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 30 June 2024 unless otherwise stated. All performance data on this factsheet is in the currency of the share class. Reference Benchmark Source: RIMES. The benchmark index -1/4- is shown for performance comparison purposes only. The Fund does not track the index.

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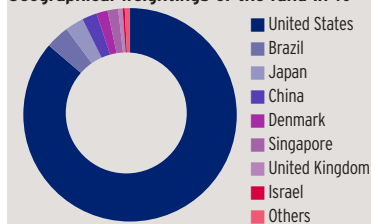
30 June 2024

## Holdings and active weights\*

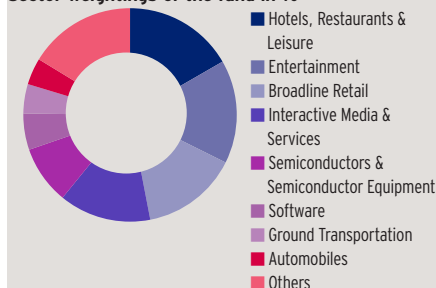
(total holdings: 55)

Top 10 holdings	%	Top 10 overweight	+	Top 10 underweight	-
Amazon	10.5	Meta Platforms 'A'	7.6	Amazon	16.3
Meta Platforms 'A'	7.6	Microsoft	5.5	Home Depot	5.1
Microsoft	5.5	Nvidia	4.9	Tesla	4.6
Nvidia	4.9	Alphabet 'A'	4.4	Toyota Motor	3.2
Alphabet 'A'	4.4	Netflix	4.3	LVMH Moet Hennessy Louis Vuitton	3.1
DraftKings	4.4	DraftKings	4.1	McDonalds	2.7
Netflix	4.3	Uber Technologies	3.3	TJX	1.9
Tesla	3.8	Advanced Micro Devices	3.1	Sony	1.5
MercadoLibre	3.6	Sweetgreen 'A'	2.9	Nike 'B'	1.4
Uber Technologies	3.3	MercadoLibre	2.5	Starbucks	1.3

## Geographical weightings of the fund in %\*



## Sector weightings of the fund in %\*



## Geographical weightings\*

in %	Fund	Bench mark
United States	86.3	70.3
Brazil	3.6	1.1
Japan	2.8	10.1
China	2.2	0.0
Denmark	1.7	0.2
Singapore	1.6	0.1
United Kingdom	0.7	2.0
Israel	0.3	0.1
Others	0.8	16.1
Cash	-0.1	0.0

## Sector weightings\*

in %	Fund	Bench mark
Hotels, Restaurants & Leisure	16.7	17.9
Entertainment	15.7	0.0
Broadline Retail	14.6	30.9
Interactive Media & Services	13.9	0.0
Semiconductors & Semiconductor Equipment	8.8	0.0
Software	5.5	0.0
Ground Transportation	4.5	0.0
Automobiles	4.0	18.5
Others	16.3	32.6
Cash	-0.1	0.0

## Financial characteristics\*

Average weighted market capitalisation	USD 896.47 bn
Median market capitalisation	USD 25.08 bn

## 3 year characteristics\*\*

Alpha	-15.68
Beta	0.89
Correlation	0.87
Information ratio	-1.31
Sharpe ratio	-0.77
Tracking error in %	11.41
Volatility in %	23.08

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

## NAV and fees

### Current NAV

USD 65.25

### 12 month price high

USD 65.48 (26/03/2024)

### 12 month price low

USD 51.17 (30/10/2023)

### Minimum investment <sup>2</sup>

USD 1,500

### Entry charge

Up to 5.00%

### Annual management fee

1.5%

### Ongoing costs <sup>3</sup>

1.87%

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

<sup>1</sup>The Risk Indicator is subject to change and is correct based on the data available at the time of publication.

<sup>2</sup>The 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.

<sup>3</sup>The Ongoing costs represent management fee and operating fee of the Share class (including the operational expenses of the underlying funds). It excludes portfolio transaction costs. It is a percentage of the value of your investment per year. This is an estimate based on actual costs over the last year, or on expected costs if newly launched.

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## 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. For further details on the exclusion framework and characteristics applied by the fund please refer to the website of the manager <https://www.invescomanagementcompany.lu>:

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

\*At Invesco we continuously monitor any applicable sanctions, including those imposed by the UN/US/EU and UK. These sanctions may preclude investments in the securities of various governments/regimes/entities and as such will be included in our compliance guidelines and workflows (designed to ensure compliance with such sanctions). The wording of international sanctions is something that we pay particular attention to as there are occasions where sanctions can exist in limited form, for example allowing investments in the secondary market. In addition to sanctions targeting entire countries, there are other thematic regimes, which may focus for example on human rights, cyber attacks, terrorist financing and corruption, which may apply to both individuals and/or entities/corporations.

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/lux-manco/literature>.

## Invesco's Commitment to ESG

Invesco has an investment-led ESG approach. We provide a comprehensive range of ESG-focused capabilities that enable clients to express their values through investing. We also integrate financially material ESG considerations across our investment platform, taking into account critical factors that help us deliver strong outcomes to clients.