



# Invesco Global Leisure Fund

## C-Acc Shares

31 December 2016

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### Summary of fund objective

The Fund aims to provide long-term capital growth from an international portfolio of investments in companies predominantly engaged in the design, production and distribution of products and services related to the leisure time activities 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

#### Share class launch

09 August 1999

#### Original fund launch

03 October 1994

#### Legal status

Luxembourg SICAV with UCITS status

#### Share class currency

USD

#### Share class type

Accumulation

#### Fund size

USD 292.10 mn

#### Reference index

MSCI World Consumer Discretionary Index-ND

#### Bloomberg code

INVPGLC LX

#### ISIN code

LU0100598878

#### Settlement date

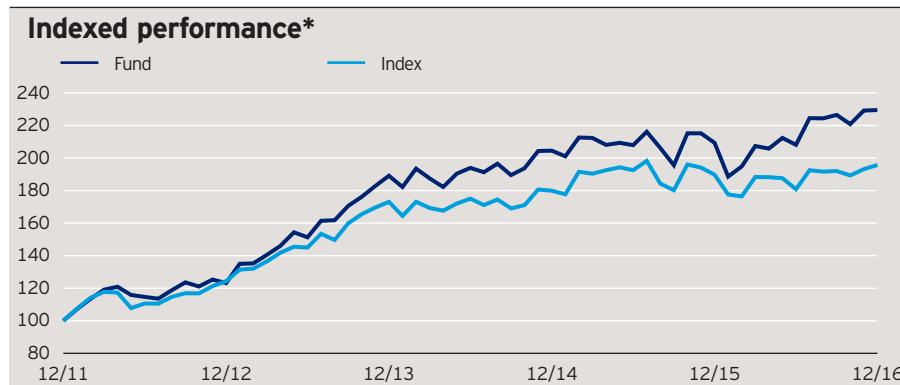
Trade Date + 3 Days

#### Morningstar Rating™

★★★★

### Quarterly fund commentary

Global equity market volatility increased in the weeks prior to the US Presidential election, but US equities turned sharply higher following Donald Trump's unexpected victory. Non-US equities traded lower on the news and, in particular, emerging markets declined due to currency weakness and the prospect of a less favorable trade environment. For the quarter, most major global indexes posted losses. In this environment, the fund underperformed the MSCI World Consumer Discretionary index, primarily as a result of an overweight exposure to the software and internet software & services industries, not held in the index. In contrast, stock selection in the media, and hotels, restaurants & leisure industries contributed to relative performance. Overweight exposure to the media industry also helped. The fund is positioned with exposure to the following trends that we expect will continue for the foreseeable future: A) income growth in emerging markets (EM) will outpace US income growth and companies with exposure to both high and low-end discretionary spending will continue to experience more rapid growth in EM than US and Europe-focused peers; B) the shift toward increased online retail consumption will continue to take market share from traditional retailers; and C) the shift towards online media consumption will continue to take market share from more traditional formats.



### Cumulative performance\*

in %	YTD	1 month	1 year	3 years	5 years
Fund	9.63	0.14	9.63	21.34	129.50
Index	3.14	1.32	3.14	13.08	95.72

### Calendar year performance\*

in %	2012	2013	2014	2015	2016
Fund	23.17	53.56	8.15	2.35	9.63
Index	24.31	39.24	3.93	5.48	3.14

### Standardised rolling 12 month performance\*\*

in %	31.12.11	31.12.12	31.12.13	31.12.14	31.12.15
	31.12.12	31.12.13	31.12.14	31.12.15	31.12.16
Fund	23.17	53.56	8.15	2.35	9.63

The standardised past performance information is updated on a quarterly basis. Should you require up-to-date past performance information this is available on our website [www.invescoeurope.com](http://www.invescoeurope.com) or by contacting us.

**Past performance is not a guide to future returns. The performance shown does not take account of the commissions and costs incurred on the issue and redemption of units.**

\*Source: © 2016 Morningstar. Mid to mid, gross income re-invested to 31 December 2016 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. \*\*Mid to mid, gross income re-invested to 31 December 2016. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Factset.

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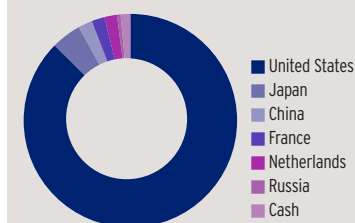
31 December 2016

### Holdings and active weights\*

(total holdings: 63)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
Amazon	9.5	DISH Network	3.9	Toyota Motor	3.8
Comcast 'A'	4.5	Take-Two Interactive	3.8	Daimler	1.7
DISH Network	4.2	Alphabet 'A'	3.8	Walt Disney	1.7
Home Depot	4.2	Electronic Arts	3.6	Nike 'B'	1.4
Lowe's	3.9	Interpublic	2.7	LVMH Moët Hennessy Louis Vuitton	1.3
Take-Two Interactive	3.8	D.R. Horton	2.5	General Motors	1.2
Alphabet 'A'	3.8	Lowe's	2.4	Honda Motor	1.2
Electronic Arts	3.6	Amazon	2.2	Target	1.0
Time Warner	3.1	Activision Blizzard	2.2	Starbucks	0.9
Interpublic	2.9	Facebook 'A'	2.0	Inditex	0.9

### Geographical weightings of the fund in %\*



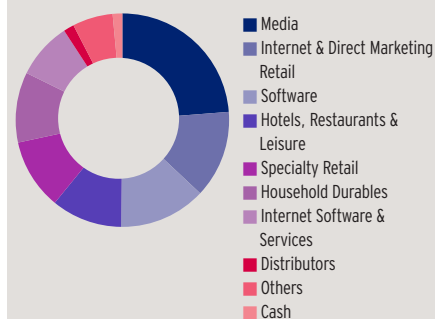
### Geographical weightings\*

in %	Fund	Index
United States	87.4	61.0
Japan	4.5	14.9
China	2.1	0.0
France	2.0	5.2
Netherlands	1.9	0.2
Russia	0.5	0.0
Sweden	0.0	1.1
Singapore	0.0	0.3
Others	0.0	17.4
Cash	1.5	0.0

### Sector weightings\*

in %	Fund	Index
Media	23.8	20.1
Internet & Direct Marketing Retail	13.2	11.4
Software	13.2	0.0
Hotels, Restaurants & Leisure	10.7	13.4
Specialty Retail	10.7	14.7
Household Durables	10.6	5.5
Internet Software & Services	8.5	0.0
Distributors	1.6	0.6
Others	6.1	34.4
Cash	1.5	0.0

### Sector weightings of the fund in %\*



### Financial characteristics\*

Average weighted market capitalisation	USD 111.71 bn
Median market capitalisation	USD 20.46 bn

### 3 year characteristics\*\*

Alpha	2.45
Beta	1.03
Correlation	0.92
Information ratio	0.41
Sharpe ratio	0.46
Tracking error in %	5.76
Volatility in %	14.31

For detailed information about the 3 year characteristics please see <http://www.invescoeuropa.com/CE/Glossary.pdf>.

### NAV and fees

#### Current NAV

USD 43.49

#### 12 month price high

USD 44.36 (14/12/2016)

#### 12 month price low

USD 33.07 (11/02/2016)

#### Minimum investment <sup>1</sup>

USD 1,000,000

#### Entry charge

Up to 5.00%

#### Annual management fee

1.0%

#### Ongoing charges

1.40% (31/08/2015)

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### Risk Warnings

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 of the value of the fund than for a fund with a broader investment mandate. The risks described herein are the fund specific material risks. For more information please consult the current fund and share class specific Key Investor Information Document (KIID) and for a complete set of risks the current prospectus.

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### Important Information

<sup>1</sup>The minimum investment amounts are: USD 1,000,000 / EUR 800,000 / GBP 600,000 / CHF 1,000,000 / SEK 7,000,000. Please contact us or refer to the most up to date Prospectus for details of minimum investment amounts in other currencies.

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