



Invesco Global Smaller Companies Equity Fund

A-SD Shares

31 July 2018

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Summary of fund objective

The objective of the Fund is to achieve long-term capital growth through a portfolio of investments in global equities. 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 cap companies. For the full objectives and investment policy please consult the current prospectus.

Key facts



Erik Esselink
Atlanta
Managed fund since
June 2017



Oliver Collin
Henley-on-Thames
Managed fund since
July 2017

Share class launch

30 September 2011

Original fund launch ¹

14 December 1993

Legal status

Luxembourg SICAV with UCITS status

Share class currency

USD

Share class type

Income

Fund size

USD 205.35 mn

Reference index

MSCI World Small Cap-ND

Bloomberg code

IGSCADU LX

ISIN code

LU0607512695

Settlement date

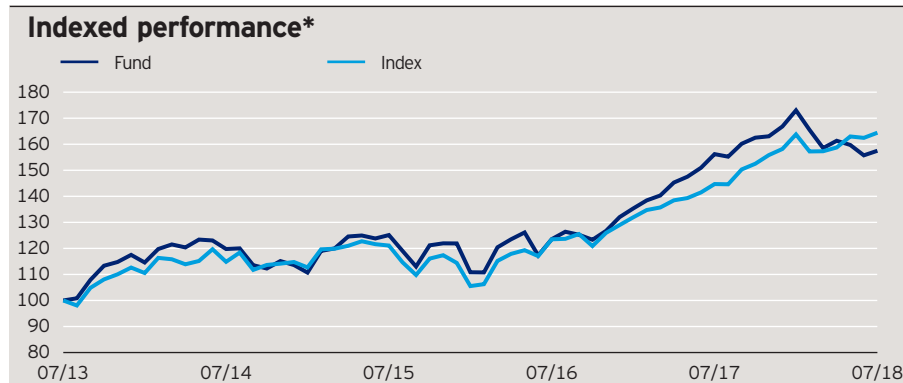
Trade Date + 3 Days

Morningstar Rating™

★★★

Quarterly fund commentary

Despite concerns over the possibility of a US-China trade war, global smaller company markets ended the second quarter in positive territory. Markets had focused on simmering trade tensions, including President Trump's decision to impose tariffs on \$50bn of Chinese imports followed by new signals that it would target an additional \$200bn in goods if Beijing retaliated. Markets will need more clarity from the White House on its plans, however, before the outlook for trade and its impact on global growth can be assessed. Tough trade talk is nothing new for 2018, but there is a sense that stress is ratcheting up between the US and China. This could take its toll on markets amid concerns that global trade restrictions could curb global economic growth. Over the quarter, we made no changes to asset allocation.



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	1 month	1 year	3 years	5 years
Fund	-5.59	1.13	0.83	25.88	57.50
Index	3.95	1.22	13.62	35.79	64.43

Calendar year performance*

in %	2013	2014	2015	2016	2017
Fund	43.15	-3.32	7.30	8.30	26.37
Index	32.38	1.90	-0.31	12.71	22.66

Standardised rolling 12 month performance*

in %	31.07.13	31.07.14	31.07.15	31.07.16	31.07.17
Fund	19.76	4.48	-1.25	26.43	0.83
Index	14.85	5.43	1.99	17.18	13.62

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: © 2018 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 31 July 2018 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Factset.

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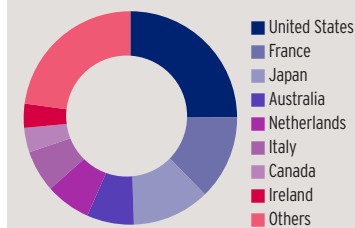
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Holdings and active weights*

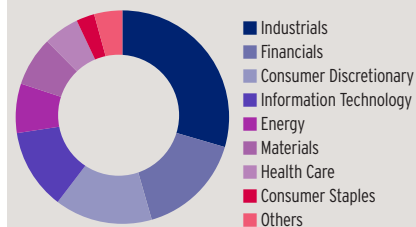
(total holdings: 154)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
Mori Seiki	1.7	Mori Seiki	1.7	WellCare Health Plans	0.2
Coca-Cola Amatil	1.7	Coca-Cola Amatil	1.7	Parametric Technology	0.2
CGG	1.7	CGG	1.7	GrubHub	0.2
Air France-KLM	1.7	Air France-KLM	1.6	Burlington Stores	0.2
TKH	1.6	Eurazeo	1.6	Lamb Weston	0.2
Eurazeo	1.6	Prysmian	1.5	NRG Energy	0.1
Prysmian	1.5	Seek	1.5	D S Smith	0.1
Seek	1.5	TKH	1.5	PerkinElmer	0.1
Soitec	1.5	Hitachi Chemical	1.5	RPM	0.1
Hitachi Chemical	1.5	Finmeccanica SpA	1.5	DexCom	0.1

Geographical weightings of the fund in %*



Sector weightings of the fund in %*



Geographical weightings*

in %	Fund	Index
United States	25.2	56.3
France	12.9	1.4
Japan	11.9	12.0
Australia	7.2	2.7
Netherlands	6.9	1.1
Italy	6.4	1.5
Canada	3.8	3.6
Ireland	3.7	0.4
Others	23.1	21.0
Cash	-1.1	0.0

Sector weightings*

in %	Fund	Index
Industrials	29.8	17.1
Financials	16.2	14.1
Consumer Discretionary	15.0	13.5
Information Technology	12.4	13.3
Energy	7.6	4.5
Materials	7.6	7.8
Health Care	5.5	11.1
Consumer Staples	2.8	4.6
Others	4.3	14.0
Cash	-1.1	0.0

Financial characteristics*

Average weighted market capitalisation	USD 3.57 bn
Median market capitalisation	USD 3.29 bn

3 year characteristics**

Alpha	-2.77
Beta	1.04
Correlation	0.89
Information ratio	-0.42
Sharpe ratio	0.55
Tracking error in %	6.01
Volatility in %	12.95

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

NAV and fees

Current NAV

USD 74.28

12 month price high

USD 82.98 (24/01/2018)

12 month price low

USD 72.41 (11/08/2017)

Minimum investment ²

USD 1,500

Entry charge

Up to 5.00%

Annual management fee

1.6%

Ongoing charges

2.01% (31/08/2017)

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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. This is a small companies fund, you should be prepared to accept a higher degree of risk than a fund that invests in larger companies.

Important Information

¹The Original Fund Launch date shown herein is different from the fund launch date shown in the KIID, as it indicates the launch date of a previous fund that was merged into the fund shown and therefore the track record starts with this previous fund. Further information can be found on our website: www.invescoeuropa.com.

²The 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.

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