Invesco Developed Small and Mid-Cap Equity Fund

A-SD Shares

28 February 2019

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Summary of fund objective

The objective of the Fund is to achieve long-term capital growth. The Fund seeks to achieve its objective by investing primarily in equities of small and mid-cap companies in developed markets. For the full objectives and investment policy please consult the current prospectus. **Name changed from Invesco Global Smaller Companies Equity Fund on 06.12.2018.**

Key facts



Erik Esselink
London
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 152.80 mn

Reference index
MSCI World Small Cap-ND

Bloomberg code
IGSCADU LX

ISIN code
LU0607512695

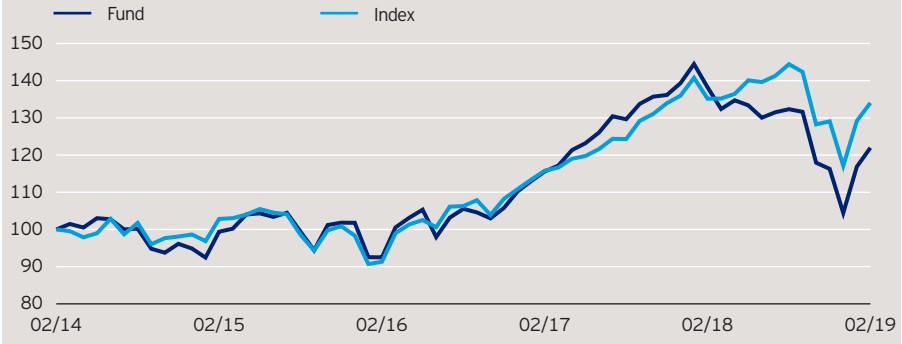
Settlement date
Trade Date + 3 Days

Morningstar Rating™
★★★

Quarterly fund commentary

Global small and mid-cap markets fell in the fourth quarter to round off their worst year since the financial crisis. Markets were rattled by a myriad of concerns including the US Federal Reserve (Fed) raising interest rates too quickly, US economic growth being revised down for the third quarter, President Trump warning that he was prepared for a 'long' government shutdown if he did not receive the funding for a border wall with Mexico that he expected, as well as the UK's exit from the EU and the ongoing US-China trade talks.

Indexed performance*



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	16.77	4.35	-11.76	31.85	21.95
Index	14.44	3.75	-0.82	46.76	34.03

Calendar year performance*

in %	2014	2015	2016	2017	2018
Fund	-3.32	7.30	8.30	26.37	-25.03
Index	1.90	-0.31	12.71	22.66	-13.86

Standardised rolling 12 month performance*

in %	28.02.14 28.02.15	28.02.15 28.02.16	28.02.16 28.02.17	28.02.17 28.02.18	28.02.18 28.02.19
Fund	-0.60	-6.95	24.98	19.56	-11.76
Index	2.83	-11.19	26.80	16.70	-0.82

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: © 2019 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 28 February 2019 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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Holdings and active weights*

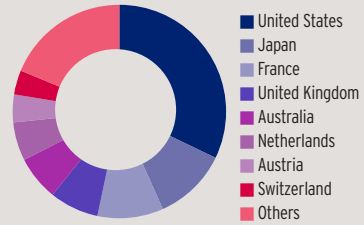
(total holdings: 147)

Top 10 holdings	%
Village Roadshow	2.4
Modec	1.9
Soitec	1.9
Eurazeo	1.9
Keisei Electric Railway	1.8
Altran Technologies	1.8
Fugro	1.7
Entertainment One	1.7
Ansell	1.7
TKH	1.6

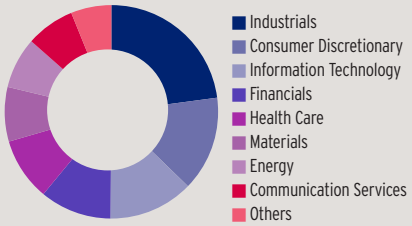
Top 10 overweight	+
Village Roadshow	2.4
Modec	1.9
Eurazeo	1.9
Soitec	1.9
Keisei Electric Railway	1.8
Altran Technologies	1.7
Fugro	1.7
Entertainment One	1.6
Ansell	1.6
Voest-Alpine	1.6

Top 10 underweight	-
Twilio	0.2
Exact Sciences	0.2
Zebra Technologies	0.2
PerkinElmer	0.2
STERIS	0.2
Heico	0.2
Ultimate Software	0.2
Ionis Pharmaceuticals	0.2
Tableau Software	0.2
Sun Communities	0.2

Geographical weightings of the fund in %*



Sector weightings of the fund in %*



Geographical weightings*

in %	Fund	Index
United States	32.6	57.5
Japan	11.3	11.7
France	10.1	1.2
United Kingdom	7.6	6.9
Australia	6.9	2.8
Netherlands	5.9	1.2
Austria	4.3	0.4
Switzerland	3.7	1.7
Others	19.0	16.6
Cash	-1.5	0.0

Sector weightings*

in %	Fund	Index
Industrials	23.2	17.0
Consumer Discretionary	14.6	11.7
Information Technology	13.1	13.4
Financials	11.0	14.2
Health Care	9.6	11.1
Materials	8.4	7.2
Energy	7.9	3.7
Communication Services	7.5	3.6
Others	6.2	18.2
Cash	-1.5	0.0

Financial characteristics*

Average weighted market capitalisation	USD 2.97 bn
Median market capitalisation	USD 2.66 bn

3 year characteristics**

Alpha	-4.24
Beta	1.07
Correlation	0.92
Information ratio	-0.59
Sharpe ratio	0.55
Tracking error in %	5.96
Volatility in %	15.18

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

NAV and fees

Current NAV
USD 68.88

12 month price high
USD 78.90 (12/03/2018)

12 month price low
USD 57.74 (27/12/2018)

Minimum investment [2]
USD 1,500

Entry charge
Up to 5.00%

Annual management fee
1.6%

Ongoing charges [3]
1.99%

Source: *Invesco. 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%. **Morningstar.
The top 10 overweight and underweight positions represent the largest weighting differences between the fund and the index.

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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. Investments in small and medium sized companies involve greater risks than those customarily associated with larger companies.

Important Information

[1]The 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. Further information can be found on our website: www.invescoeurope.com.
[2]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.
[3]The ongoing charges figure is based on annualised expenses for the period ending August 2018. This figure may vary from year to year. It excludes portfolio transaction costs except in the case of an entry or exit charge paid by the Fund when buying or selling shares/units in another fund.

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