

# Invesco Global Technology Fund

## A-AD Shares

31 December 2016

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### Summary of fund objective

The objective of this Fund is to achieve long term capital growth by investing in technology companies throughout the world. For the full objectives and investment policy please consult the current prospectus.

### Key facts



**Erik Voss**  
Houston  
Managed fund since  
February 2014



**Janet Luby**  
Houston  
Managed fund since  
February 2014

#### Share class launch

13 January 1993

#### Original fund launch <sup>1</sup>

02 July 1979

#### Legal status

Mutual Fund - Irish Unit Trust authorised as UCITS

#### Share class currency

USD

#### Share class type

Income

#### Fund size

USD 118.81 mn

#### Reference index

NASDAQ Composite Index

#### Bloomberg code

INVTEDA ID

#### ISIN code

IE0003707928

#### Settlement date

Trade Date + 3 Days

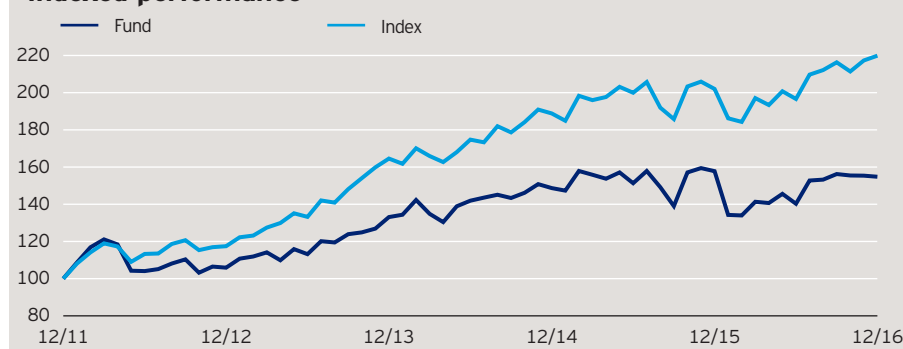
#### Morningstar Rating™

★★

### Quarterly fund commentary

Global equity market volatility increased in the weeks leading up 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 posted a negative return and underperformed its benchmark, the NASDAQ Composite index. Stock selection in the software industry and an underweight allocation to the banks industry were the largest detractors to relative performance. Conversely, stock selection in the biotechnology sector was the key contributor to relative performance. Holdings in the wireless telecommunication services, combined with an overweight allocation, also contributed to relative results. We attempt to harness multi-year secular trends, which should benefit long-term investors regardless of near-term economic strength. Current areas of emphasis are those expected to take market share from mature technology, including the game-changing technologies of mobile, security, cloud and biopharma. We remain optimistic about prospects for IT spending given strong enterprise balance sheets and their need to invest in new technologies. We also believe the increased pace of health care innovation will continue to drive attractive long-term growth rates.

### Indexed performance\*



### Cumulative performance\*

in %	YTD	1 month	1 year	3 years	5 years
Fund	-1.90	-0.37	-1.90	16.29	54.79
Index	8.87	1.19	8.87	33.62	119.89
Quartile ranking	4	3	4	3	4
Absolute ranking	53/57	43/60	53/57	30/50	41/50
Mstar GIF OS Sector: Sector Equity Technology					

### Calendar year performance\*

in %	2012	2013	2014	2015	2016
Fund	5.91	25.69	11.71	6.12	-1.90
Index	17.45	40.11	14.75	6.98	8.87

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

in %	31.12.11 31.12.12	31.12.12 31.12.13	31.12.13 31.12.14	31.12.14 31.12.15	31.12.15 31.12.16
Fund	5.91	25.69	11.71	6.12	-1.90

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.invescoeuropa.com](http://www.invescoeuropa.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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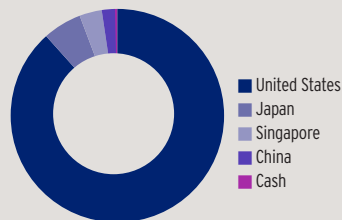
31 December 2016

### Holdings and active weights\*

(total holdings: 40)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
Apple	7.8	Amazon	7.0	Apple	4.8
Amazon	7.0	Raytheon	3.8	Microsoft	4.4
Alphabet 'A'	6.4	Sprint	3.7	Intel	3.5
Microsoft	4.9	DISH Network	3.4	Cisco Systems	3.1
Facebook 'A'	4.4	Celgene	3.4	IBM	3.1
Raytheon	3.8	Sony	3.3	Alphabet 'C'	2.5
Sprint	3.7	Integrated Device Technology	2.3	Oracle	2.4
Visa	3.5	Amgen	2.1	SAP	1.7
DISH Network	3.4	Nintendo	2.1	Texas Instruments	1.5
Celgene	3.4	Alibaba	2.0	Accenture	1.5

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



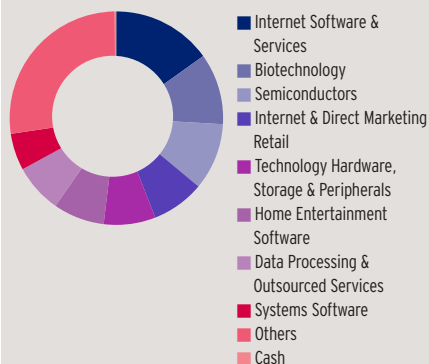
### Geographical weightings\*

in %	Fund	Index
United States	88.4	84.3
Japan	5.9	6.4
Singapore	3.4	1.4
China	2.0	0.0
Switzerland	0.0	0.1
Netherlands	0.0	1.5
Sweden	0.0	0.6
Argentina	0.0	0.1
Others	0.0	5.6
Cash	0.4	0.0

### Sector weightings\*

in %	Fund	Index
Internet Software & Services	15.1	17.7
Biotechnology	10.8	0.0
Semiconductors	10.1	13.3
Internet & Direct Marketing Retail	8.0	0.0
Technology Hardware, Storage & Peripherals	7.8	16.4
Home Entertainment Software	7.8	1.5
Data Processing & Outsourced Services	7.4	10.6
Systems Software	5.6	13.6
Others	27.0	26.9
Cash	0.4	0.0

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



### Financial characteristics\*

Average weighted market capitalisation	USD 202.23 bn
Median market capitalisation	USD 59.62 bn

### 3 year characteristics\*\*

Alpha	-5.09
Beta	1.04
Correlation	0.85
Information ratio	-0.55
Sharpe ratio	0.30
Tracking error in %	9.01
Volatility in %	16.93

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

### NAV and fees

#### Current NAV

USD 15.99

#### 12 month price high

USD 16.37 (11/10/2016)

#### 12 month price low

USD 12.77 (11/02/2016)

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

USD 1,500

#### Entry charge

Up to 5.00%

#### Annual management fee

1.5%

#### Ongoing charges

1.89% (30/11/2015)

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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 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.invescoeurope.com](http://www.invescoeurope.com).

<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.

**This share class may not be registered in all countries and dissemination is subject to prior verification of registration status.**

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Previous Benchmark: MSCI World IT Index up to 30 July 2016. The Invesco Global Telecom Fund merged into the Invesco Global Technology Fund on 26 November 2010. Past performance is not a guide to future returns. Where Invesco has expressed views and opinions, these may change. If investors are unsure if this product is suitable for them, they should seek advice from a financial adviser. The distribution and the offering of the fund or its share classes in certain jurisdictions may be restricted by law. Persons into whose possession this document may come are required to inform themselves about and to comply with any relevant restrictions. This does not constitute an offer or solicitation by anyone in any jurisdiction in which such an offer is not authorised or to any person to whom it is unlawful to make such an offer or solicitation. Persons interested in acquiring the fund should inform themselves as to (i) the legal requirements in the countries of their nationality, residence, ordinary residence or domicile; (ii) any foreign exchange controls and (iii) any relevant tax consequences. As with all investments, there are associated risks. This document is by way of information only. Asset management services are provided by Invesco in accordance with appropriate local legislation and regulations. The fund is available only in jurisdictions where its promotion and sale is permitted. Forecasts are not reliable indicators of future performance. The forecasts and market outlook presented in this material reflect subjective judgments and assumptions of the investment manager or its delegate and unexpected events may occur. There can be no assurance that developments will transpire as forecasted in this presentation. Where securities are mentioned in this document they do not necessarily represent a specific portfolio holding and do not constitute a recommendation to purchase, hold or sell. The ongoing charges figure is based on annualised expenses for the period ending 30/11/2015. 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. Please refer to the most up to date relevant fund and share class-specific Key Investor Information Document for more information on our funds. Further information on our products is available using the contact details shown. This document is issued in Germany by Invesco Asset Management Deutschland GmbH. This document is issued in Austria by Invesco Asset Management Österreich GmbH and in Switzerland by Invesco Asset Management (Schweiz) AG. Subscriptions of shares are only accepted on the basis of the most up to date legal offering documents. The legal offering documents (fund & share class specific Key Investor Information Document, prospectus, annual and semi-annual reports, articles and trustee deed) are available free of charge from the issuer: Invesco Asset Management Deutschland GmbH, An der Welle 5, D - 60322 Frankfurt am Main; Invesco Asset Management Österreich - Zweigniederlassung der Invesco Asset Management Deutschland GmbH, Rotenturmstrasse 16 - 18, 1010 Vienna as well as at Erste Bank der oesterreichischen Sparkassen AG, Graben 21, A-1010 Vienna acting as paying agent for funds registered for sale in Austria and Invesco Asset Management (Schweiz) AG, Talacker 34, CH-8001 Zürich, who acts as representative for the funds distributed in Switzerland. Paying agent for the funds distributed in Switzerland: BNP PARIBAS SECURITIES SERVICES, Paris, succursale de Zurich, Selnaustrasse 16; CH - 8002 Zürich. The fund is domiciled in Ireland.

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