

Invesco Global Technology Fund

A-AD Shares

31 July 2018

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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 ¹

02 July 1979

Legal status

Mutual Fund - Irish Unit Trust authorised as UCITS

Share class currency

USD

Share class type

Income

Fund size

USD 173.17 mn

Reference index

NASDAQ Composite Index

Bloomberg code

INVTEDA ID

ISIN code

IE0003707928

Settlement date

Trade Date + 3 Days

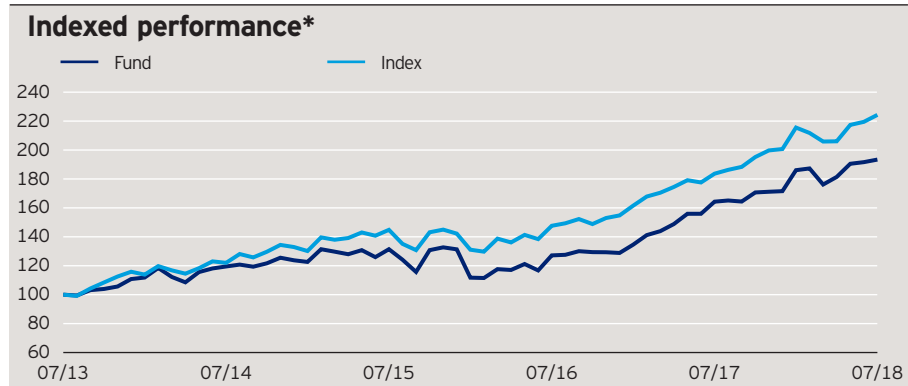
Morningstar Rating™

★★★

Quarterly fund commentary

The fund is closed for additional investment for new investors. This does not impact redemptions. For more information and updates to this status please go to www.invescomanagementcompany.ie/dub-manco.

Market and currency volatility continued during the second quarter of 2018. The US equity markets delivered a positive return; however, most major equity markets outside the US declined due to fear that heightened global trade tensions would derail economic growth. The fund outperformed its benchmark primarily due to its overweight exposure to the software, internet & direct marketing retail, health care providers & services, and IT services industries. Additionally, stock selection in internet & direct marketing retail also contributed meaningfully to relative outperformance. In contrast, stock selection in the internet software & services industry, aerospace & defence, and life sciences tools & services all detracted from relative returns for the quarter. We attempt to harness multi-year secular trends that we believe are less dependent on 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.



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	12.73	0.93	17.70	47.15	93.39
Index	11.77	2.19	22.13	54.86	124.29
Quartile ranking	1	3	3	4	3
Absolute ranking	15/68	50/73	39/63	40/47	28/44

Mstar GIF OS Sector: Sector Equity Technology

Calendar year performance*

in %	2013	2014	2015	2016	2017
Fund	25.69	11.71	6.12	-1.90	33.15
Index	40.11	14.75	6.98	8.87	29.64

Standardised rolling 12 month performance*

in %	31.07.13 31.07.14	31.07.14 31.07.15	31.07.15 31.07.16	31.07.16 31.07.17	31.07.17 31.07.18
Fund	19.50	9.98	-3.25	29.21	17.70
Index	22.01	18.70	1.92	24.41	22.13

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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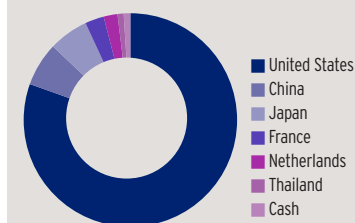
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Holdings and active weights*

(total holdings: 42)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
Amazon	9.8	Alibaba	5.3	Apple	3.1
Alibaba	5.3	Take-Two Interactive	3.2	Microsoft	1.9
Alphabet 'A'	5.1	Visa	3.2	Intel	1.9
Microsoft	5.1	UnitedHealth	3.1	Cisco Systems	1.7
Apple	4.9	Sony	3.0	Alphabet 'C'	1.6
Facebook 'A'	4.2	Nintendo	3.0	Comcast 'A'	1.4
Take-Two Interactive	3.3	Ubisoft Entertainment	2.9	PepsiCo	1.4
Visa	3.2	Electronic Arts	2.8	Amgen	1.1
Electronic Arts	3.1	Activision Blizzard	2.6	Texas Instruments	0.9
UnitedHealth	3.1	Integrated Device Technology	2.4	Gilead Sciences	0.9

Geographical weightings of the fund in %*



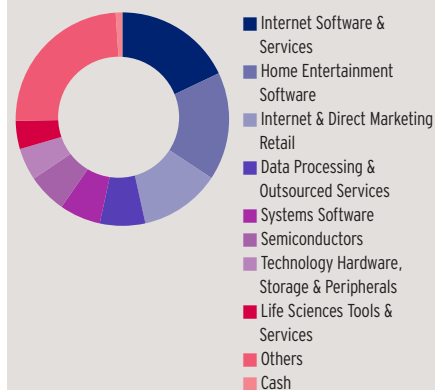
Geographical weightings*

in %	Fund	Index
United States	80.5	95.5
China	6.6	1.8
Japan	6.0	0.0
France	2.9	0.0
Netherlands	2.1	0.5
Thailand	0.9	0.0
Switzerland	0.0	0.1
Others	0.0	2.0
Cash	1.0	0.0

Sector weightings*

in %	Fund	Index
Internet Software & Services	17.9	13.1
Home Entertainment Software	16.4	1.0
Internet & Direct Marketing Retail	12.2	10.4
Data Processing & Outsourced Services	6.9	2.2
Systems Software	6.2	7.8
Semiconductors	5.9	8.5
Technology Hardware, Storage & Peripherals	4.9	8.6
Life Sciences Tools & Services	4.3	0.7
Others	24.2	47.7
Cash	1.0	0.0

Sector weightings of the fund in %*



Financial characteristics*

Average weighted market capitalisation	USD 333.15 bn
Median market capitalisation	USD 69.23 bn

3 year characteristics**

Alpha	-6.19
Beta	1.06
Correlation	0.87
Information ratio	-0.65
Sharpe ratio	0.76
Tracking error in %	8.20
Volatility in %	16.86

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

NAV and fees

Current NAV

USD 24.00

12 month price high

USD 25.17 (26/07/2018)

12 month price low

USD 19.88 (11/08/2017)

Minimum investment ²

USD 1,500

Entry charge

Up to 5.00%

Annual management fee

1.5%

Ongoing charges

1.86% (30/11/2017)

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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. The fund invests in a limited number of holdings and is less diversified. This may result in large fluctuations in the value of the fund. 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.

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.invescoeurope.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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