

# Invesco Global Leisure Fund

## B-Acc Shares

31 December 2017

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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 or 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

15 May 1997

#### Original fund launch

03 October 1994

#### Legal status

Luxembourg SICAV with UCITS status

#### Share class currency

USD

#### Share class type

Accumulation

#### Fund size

USD 728.59 mn

#### Reference index

MSCI World Consumer Discretionary Index-ND

#### Bloomberg code

INVPGLB LX

#### ISIN code

LU0130709461

#### Settlement date

Trade Date + 3 Days

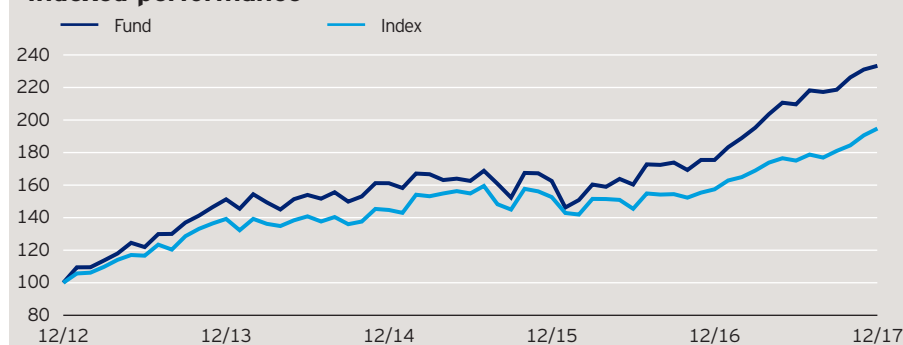
#### Morningstar Rating™

★★★★★

### Quarterly fund commentary

Developed and emerging international equity markets again delivered positive returns in the fourth quarter, supported by firmer global economic growth, as well as stronger corporate fundamentals. After trailing international markets for the first three quarters of 2017, US equities outperformed international markets in the fourth quarter. In this environment, the fund underperformed its benchmark primarily due to stock selection in the media industry. Exposure to the software industry, an industry not held in the index, also dampened relative return. In contrast, stock selection in the household durables industry and a meaningful underweight to the automobiles industry contributed to relative return. We believe that we are in a period of disruption, where consumer habits are rapidly changing with the introduction of new technology. Technology is changing where we shop, how we shop, how we consume media, how we spend our time, how we travel, and as a result: how we spend our discretionary income. These changes are global, not regional, and technology is removing many of the barriers for global commerce while this is happening.

#### 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	32.97	0.99	32.97	44.78	133.32
Index	23.69	2.18	23.69	34.57	94.75

#### Calendar year performance\*

in %	2013	2014	2015	2016	2017
Fund	51.25	6.54	0.86	7.96	32.97
Index	39.24	3.93	5.48	3.14	23.69

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

in %	31.12.12	31.12.13	31.12.14	31.12.15	31.12.16	31.12.17
Fund	51.25	6.54	0.86	7.96	32.97	

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.

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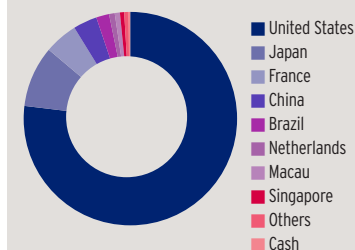
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### Holdings and active weights\*

(total holdings: 68)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
Amazon	9.9	Take-Two Interactive	4.0	Toyota Motor	3.4
Take-Two Interactive	4.0	Electronic Arts	3.7	McDonald's	2.0
Electronic Arts	3.7	Nintendo	3.3	Walt Disney	1.7
Nintendo	3.3	Alibaba	3.3	LVMH Moët Hennessy Louis Vuitton	1.7
Alibaba	3.3	Ubisoft Entertainment	3.2	Daimler	1.7
Ubisoft Entertainment	3.2	D.R. Horton	2.8	Starbucks	1.6
Lowe's	3.1	Norwegian Cruise Line	2.7	Home Depot	1.6
D.R. Horton	3.1	Alphabet 'A'	2.4	Nike 'B'	1.5
Norwegian Cruise Line	2.9	Activision Blizzard	2.4	Time Warner	1.4
Home Depot	2.9	PulteGroup	2.2	Honda Motor	1.2

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



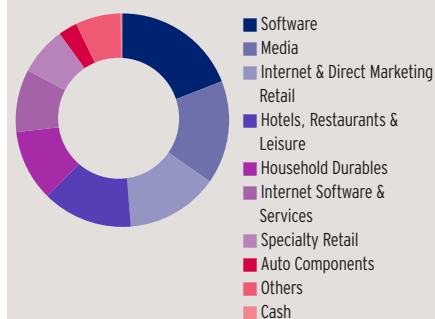
### Geographical weightings\*

in %	Fund	Index
United States	76.9	60.7
Japan	9.3	14.7
France	5.1	5.9
China	3.6	0.1
Brazil	2.0	0.0
Netherlands	0.9	0.1
Macau	0.8	0.2
Singapore	0.6	0.2
Others	0.6	18.1
Cash	0.4	0.0

### Sector weightings\*

in %	Fund	Index
Software	19.1	0.0
Media	15.7	17.5
Internet & Direct Marketing Retail	14.0	14.0
Hotels, Restaurants & Leisure	13.7	14.3
Household Durables	10.8	6.2
Internet Software & Services	9.5	0.0
Specialty Retail	7.3	13.0
Auto Components	2.9	6.2
Others	6.7	28.9
Cash	0.4	0.0

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



### Financial characteristics\*

Average weighted market capitalisation	USD 141.84 bn
Median market capitalisation	USD 13.83 bn

### 3 year characteristics\*\*

Alpha	2.43
Beta	1.02
Correlation	0.89
Information ratio	0.41
Sharpe ratio	0.95
Tracking error in %	6.01
Volatility in %	13.34

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

### NAV and fees

<b>Current NAV</b>
USD 43.84
<b>12 month price high</b>
USD 44.00 (29/11/2017)
<b>12 month price low</b>
USD 32.66 (03/01/2017)
<b>Minimum investment <sup>1</sup></b>
USD 1,500
<b>Entry charge</b>
0.00%
<b>Annual management fee</b>
1.5%
<b>Ongoing charges</b>
2.88% (31/08/2016)

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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.

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### Important Information

<sup>1</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.

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