Invesco Global Leisure Fund
A (EUR Hgd)-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
10 May 2017

Original fund launch
03 October 1994

Legal status
Luxembourg SICAV with UCITS status

Share class currency
EUR

Share class type
Accumulation

Fund size
USD 728.59 mn

Reference index
MSCI World Consumer Discretionary Index-ND

Bloomberg code
INGLAHA LX

ISIN code
LU1590492135

Settlement date
Trade Date + 3 Days

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*

This share class was launched on 10 May 2017. Performance information for this share class will be available after 10 May 2018.

Cumulative performance*

in %	YTD	1 month	1 year	3 years	Since inception
Fund	-	-	-	-	-
Index	-	-	-	-	-

Calendar year performance*

in %	2013	2014	2015	2016	2017
Fund	-	-	-	-	-
Index	-	-	-	-	-

Standardised rolling 12 month performance**

	31.12.12	31.12.13	31.12.14	31.12.15	31.12.16
in %	31.12.13	31.12.14	31.12.15	31.12.16	31.12.17
Fund	-	-	-	-	-

The standardised rolling 12 month performance information is updated on a quarterly basis beginning one year after the share class launch. As the share class was launched on 10 May 2017, data is not available for the complete period covered by the table. Should you require up-to-date past performance information this is available on our website www.invescoeurope.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: © 2017 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 31 December 2017 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. **Gross income re-invested to 31 December 2017. All performance data on this factsheet is in the currency of the share class, apart from the index performance which is shown in USD. Reference Index Source: Factset.

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Holdings and active weights*

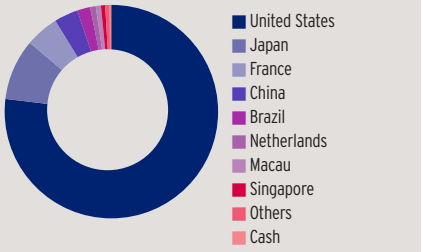
(total holdings: 68)

Top 10 holdings	%
Amazon	9.9
Take-Two Interactive	4.0
Electronic Arts	3.7
Nintendo	3.3
Alibaba	3.3
Ubisoft Entertainment	3.2
Lowe's	3.1
D.R. Horton	3.1
Norwegian Cruise Line	2.9
Home Depot	2.9

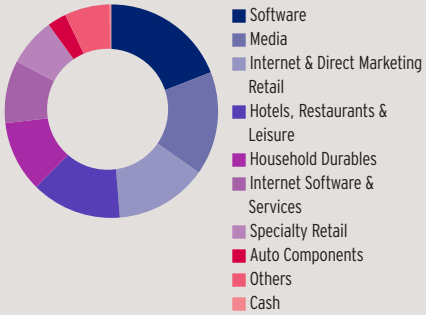
Top 10 positive	+
Take-Two Interactive	4.0
Electronic Arts	3.7
Nintendo	3.3
Alibaba	3.3
Ubisoft Entertainment	3.2
D.R. Horton	2.8
Norwegian Cruise Line	2.7
Alphabet 'A'	2.4
Activision Blizzard	2.4
PulteGroup	2.2

Top 10 negative	-
Toyota Motor	3.4
McDonald's	2.0
Walt Disney	1.7
LVMH Moet Hennessy Louis Vuitton	1.7
Daimler	1.7
Starbucks	1.6
Home Depot	1.6
Nike 'B'	1.5
Time Warner	1.4
Honda Motor	1.2

Geographical weightings of the fund in %*



Sector 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

Financial characteristics*

Average weighted market capitalisation	EUR 118.12 bn
Median market capitalisation	EUR 11.52 bn

NAV and fees

Current NAV
EUR 11.23

12 month price high
EUR 11.28 (29/11/2017)

12 month price low
EUR 9.83 (18/05/2017)

Minimum investment [1]
EUR 1,000

Entry charge
Up to 5.00%

Annual management fee
1.5%

Ongoing charges
1.88% (estimated 10/05/2017)

Source: *Invesco. Portfolio weightings and allocations are subject to change.

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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.

Important Information

[1]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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