



Invesco Global Leisure Fund

Z-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

USD

Share class type

Accumulation

Fund size

USD 728.59 mn

Reference index

MSCI World Consumer Discretionary Index-ND

Bloomberg code

INVGLZA LX

ISIN code

LU1590492648

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**

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

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. Reference Index Source: Factset.

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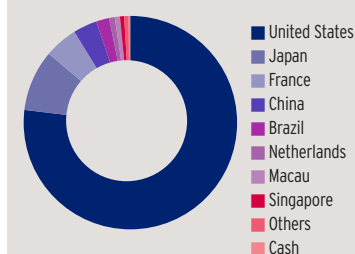
31 December 2017

Holdings and active weights*

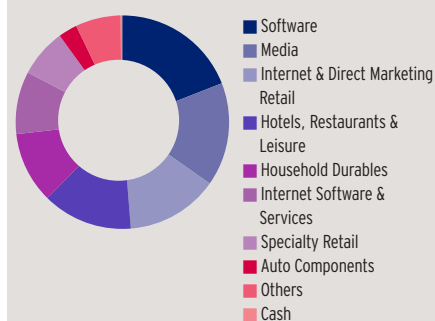
(total holdings: 68)

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 %*



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	USD 141.84 bn
Median market capitalisation	USD 13.83 bn

NAV and fees

Current NAV

USD 11.41

12 month price high

USD 11.44 (29/11/2017)

12 month price low

USD 9.84 (18/05/2017)

Minimum investment ¹

USD 1,500

Entry charge

Up to 5.00%

Annual management fee

0.75%

Ongoing charges

1.13% (estimated 10/05/2017)

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31 December 2017

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

¹The 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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Invesco Global Leisure Fund

Z-Acc Shares

31 December 2017

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