



Invesco Developed Small and Mid-Cap Equity Fund Z (EUR Hgd)-Acc Shares

31 March 2024

This marketing communication is for Professional investors in Continental European countries as defined in the important information section, and Dubai. Investors should read the legal documents prior to investing. This document may also be used by financial intermediaries in the United States as defined in the important information section.

Summary of fund objective

The objective of the Fund is to achieve long-term capital growth. The Fund seeks to achieve its objective by investing primarily in equities of small and mid-cap companies in developed markets. For the full objectives and investment policy please consult the current prospectus.

Fund facts



Michael Oliveros
Managed fund since
July 2023

Share class launch

22 November 2017

Original fund launch ¹

14 December 1993

Legal status

Luxembourg SICAV with UCITS status

Share class currency

EUR

Share class type

Accumulation

Fund size

USD 106.34 mn

Bloomberg code

IGSZEHA LX

ISIN code

LU1701685346

Settlement date

Trade Date + 3 Days

Risk Indicator ²

Lower risk

Higher risk

1	2	3	4	5	6	7
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Investment risks

For complete information on risks, refer to the legal documents. 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. Investments in small and medium sized companies involve greater risks than those customarily associated with larger companies.

Fund Strategy

The fund, which is predominately invested in developed markets, is managed as two regional sub-portfolios, EAFE (Europe, Australasia and Far East) and the US. Michael Oliveros is the lead fund manager and oversees the fund's asset allocation process and the day-to-day management of the EAFE sub-portfolio. Juan Hartsfield is responsible for stock selection within the US sub-portfolio. In terms of the EAFE portfolio, Michael is supported by specialists in Europe, Asia and Japan as well as drawing on the regional knowledge and experience of the broader Global Smaller Companies Group (GSCG).

Past performance does not predict future returns. 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.

Indexed performance*



Cumulative performance*

in %	YTD	YTD	1 month	1 year	3 years	5 years
Fund	4.17	4.17	3.98	7.96	-11.67	27.67

Calendar year performance*

in %	2019	2020	2021	2022	2023
Fund	20.88	24.97	11.80	-24.41	9.79

Standardised rolling 12 month performance*

in %	03.14	03.15	03.16	03.17	03.18	03.19	03.20	03.21	03.22	03.23
Fund	-	-	-	0.00	-11.34	-28.26	101.46	-7.72	-11.33	7.96

The performance data shown does not take account of the commissions and costs incurred on the issue and redemption of units. Returns may increase or decrease as a result of currency fluctuations. The investment concerns the acquisition of units in an actively managed fund and not in a given underlying asset.

*Source: © 2024 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 31 March 2024 -1/4- unless otherwise stated. All performance data on this factsheet is in the currency of the share class.

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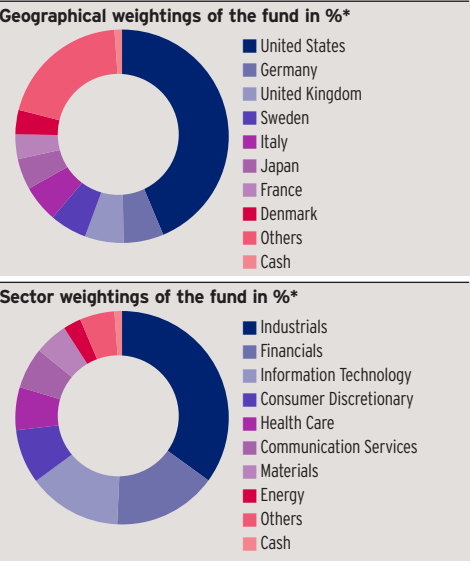
Z (EUR Hgd)-Acc Shares

31 March 2024

Top 10 holdings*

(total holdings: 121)

Holding	Sector	%
Weatherford	Energy	1.8
Hypoport	Financials	1.7
Bufab	Industrials	1.6
CTS Eventim	Communication Services	1.6
Coface	Financials	1.6
Fugro	Industrials	1.6
Piovan	Industrials	1.5
GVS	Industrials	1.5
VusionGroup	Information Technology	1.5
Reply	Information Technology	1.4



Geographical weightings*

in %

United States	43.7
Germany	6.1
United Kingdom	5.9
Sweden	5.6
Italy	5.6
Japan	4.7
France	3.8
Denmark	3.7
Others	19.9
Cash	1.1

Sector weightings*

in %

Industrials	35.0
Financials	15.7
Information Technology	14.2
Consumer Discretionary	8.2
Health Care	6.5
Communication Services	6.2
Materials	5.0
Energy	2.7
Others	5.3
Cash	1.1

Financial characteristics*

Average weighted market capitalisation	EUR 4.51 bn
Median market capitalisation	EUR 3.62 bn

NAV and fees

Current NAV	EUR 10.98
12 month price high	EUR 10.98 (28/03/2024)
12 month price low	EUR 8.70 (26/10/2023)
Minimum investment ³	EUR 1,000
Entry charge	Up to 5.00%
Annual management fee	0.8%
Ongoing charges ⁴	1.12%

Source: *Invesco. Costs may increase or decrease as result of currency and exchange rate fluctuations. Consult the legal documents for further information on costs. Portfolio weightings and allocations are subject to change. The weightings for each breakdown are rounded to the nearest tenth or hundredth of a percent; therefore, the aggregate weights for each breakdown may not equal 100%.

-2/4-

Invesco Developed Small and Mid-Cap Equity Fund

Z (EUR Hgd)-Acc Shares

31 March 2024

Important Information

¹The Original Fund Launch date relates to the previous fund named: Invesco Global Smaller Companies Equity Fund, which was renamed to Invesco Developed Small and Mid-Cap Equity Fund on 6 December 2018.

²The Risk Indicator is subject to change and is correct based on the data available at the time of publication.

³The 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.

⁴The Ongoing Charges figure includes the annual management fee and other administrative or operating costs. It is a percentage of the value of your investment per year. This is an estimate based on actual costs over the last 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.

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31 March 2024

The Fund complies with Article 8 with respect to the EU's Sustainable Finance Disclosure Regulation*. As such, the fund promotes, among other characteristics, environmental or social characteristics or a combination of those characteristics. In addition, the companies in which the fund invests follow good governance practices. *Regulation (EU) 2019/2088 on sustainability - related disclosures in the financial services sector.

The Fund embeds an exclusionary framework to specific activities based on UN Global Compact, severe governmental sanctions, revenue thresholds for certain activities linked to environmental and/or social criteria, as well as ensuring that companies follow good governance practices. The list of activities and their thresholds are listed below. For further details on the exclusion framework and characteristics applied by the fund please refer to the website of the manager <https://www.invescomanagementcompany.lu>:

*At Invesco we continuously monitor any applicable sanctions, including those imposed by the UN/US/EU and UK. These sanctions may preclude investments in the securities of various governments/regimes/entities and as such will be included in our compliance guidelines and workflows (designed to ensure compliance with such sanctions). The wording of international sanctions is something that we pay particular attention to as there are occasions where sanctions can exist in limited form, for example allowing investments in the secondary market. In addition to sanctions targeting entire countries, there are other thematic regimes, which may focus for example on human rights, cyber attacks, terrorist financing and corruption, which may apply to both individuals and/or entities/corporations.

Invesco has an investment-led ESG approach. We provide a comprehensive range of ESG-focused capabilities that enable clients to express their values through investing. We also integrate financially material ESG considerations across our investment platform, taking into account critical factors that help us deliver strong outcomes to clients.