Invesco Global Consumer Trends Fund
PI1-AD Shares

31 March 2021

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Summary of fund objective

The Fund aims to achieve long-term capital growth from a global portfolio of investments in companies predominantly engaged in the design, production or distribution of products and services related to the discretionary consumer needs 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
04 November 2020

Original fund launch
03 October 1994

Legal status
Luxembourg SICAV with UCITS status

Share class currency
USD

Share class type
Income

Fund size
USD 6.39 bn

Reference Benchmark
MSCI World Consumer Discretionary Index-ND

Bloomberg code
INGCPI1 LX

ISIN code
LU2242764947

Settlement date
Trade Date + 3 Days

Fund Strategy

The Fund is an actively managed global portfolio focused on consumer trends driven by changes in standards of living, demographics and connectivity. The investment team believes consumer habits are rapidly changing with the introduction of new technology. Technology is changing where and how we shop, how we consume media, how we travel, and as a result: how we spend our discretionary income. These changes are global, not regional, and are driving large shifts in market share between companies, creating winners and losers and an excellent environment for bottom-up fundamental research – the keystone of our investment process. The investment team employs a three pillar approach to the investment process: 1) research-driven security selection applied through fundamental analysis, valuation and timeliness; 2) portfolio construction determined by consistent diversification practices and strict sell disciplines; 3) risk management and analysis of external thematic factors integrated at every stage of the investment process.

Indexed performance*

This share class was launched on 04 November 2020. Performance information for this share class will be available after 04 November 2021.

Cumulative performance*

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

Calendar year performance*

in %	2016	2017	2018	2019	2020
Fund	-	-	-	-	-
Benchmark	-	-	-	-	-

Standardised rolling 12 month performance*

	31.03.16	31.03.17	31.03.18	31.03.19	31.03.20
in %	31.03.17	31.03.18	31.03.19	31.03.20	31.03.21
Fund	-	-	-	-	-
Benchmark	-	-	-	-	-

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: © 2021 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 31 March 2021 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 Benchmark Source: RIMES.

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Holdings and active weights*

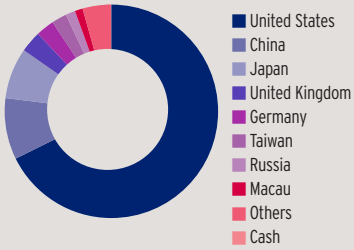
(total holdings: 78)

Top 10 holdings	%
Amazon	8.3
Caesars Entertainment	4.7
Penn National Gaming	4.5
Sony	3.5
Farfetch 'A'	3.2
EPR Properties	3.2
Alibaba ADR	3.1
JD.com ADR	2.6
Booking	2.5
Lyft 'A'	2.3

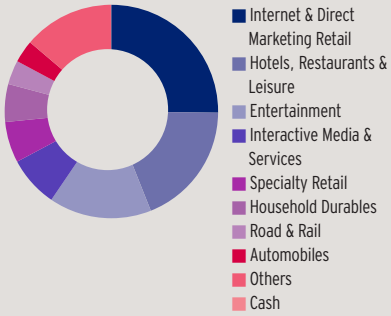
Top 10 overweight	+
Caesars Entertainment	4.7
Penn National Gaming	4.5
Farfetch 'A'	3.2
EPR Properties	3.2
Alibaba ADR	3.1
JD.com ADR	2.6
Lyft 'A'	2.3
Sea ADR	2.3
Travel + Leisure	2.2
Geely Automobile	2.1

Top 10 underweight	-
Amazon	12.0
Tesla	7.8
Home Depot	5.1
LVMH Moet Hennessy Louis Vuitton	2.9
McDonalds	2.6
NIKE 'B'	2.6
Toyota Motor	2.5
Starbucks	2.0
Target	1.5
TJX	1.2

Geographical weightings of the fund in %*



Sector weightings of the fund in %*



Geographical weightings*

in %	Fund	Bench mark
United States	67.7	66.1
China	9.3	0.0
Japan	7.7	11.7
United Kingdom	3.2	2.5
Germany	2.8	5.1
Taiwan	2.3	0.0
Russia	1.5	0.0
Macau	1.2	0.6
Others	4.3	14.0
Cash	0.1	0.0

Sector weightings*

in %	Fund	Bench mark
Internet & Direct Marketing Retail	25.2	26.8
Hotels, Restaurants & Leisure	18.8	13.5
Entertainment	15.5	0.0
Interactive Media & Services	7.7	0.0
Specialty Retail	6.2	14.5
Household Durables	5.7	6.1
Road & Rail	3.7	0.0
Automobiles	3.4	18.0
Others	13.7	21.0
Cash	0.1	0.0

Financial characteristics*

Average weighted market capitalisation	USD 205.52 bn
Median market capitalisation	USD 12.48 bn

NAV and fees

Current NAV
USD 12.86

12 month price high
USD 14.04 (15/02/2021)

12 month price low
USD 10.00 (04/11/2020)

Minimum investment [1]
USD 125,000,000

Entry charge
0.00%

Annual management fee
0.45%

Ongoing charges [2]
0.53%

Source: *Invesco. 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%. The top 10 overweight and underweight positions represent the largest weighting differences between the fund and the benchmark.

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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 in the value of the fund than for a fund with a broader investment mandate.

Important Information

[1]The minimum investment amounts are: EUR 100,000,000 / USD 125,000,000 / GBP 100,000,000 / CHF 125,000,000 / SEK 1,000,000,000. Please contact us or refer to the most up to date Prospectus for details of minimum investment amounts in other currencies.
[2]As the Share Class has been recently launched, the ongoing charges figure is estimated based on expected total of charges. This figure may vary from year to 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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