



This marketing communication is for professional investors and qualified clients/sophisticated investors only. Investors should read the legal documents prior to investing. Investors should read the legal documents prior to investing.

Past performance does not predict future returns.

# Invesco Global Consumer Trends Fund Z USD Acc

Active management style and bottom-up stock selection led to 1st quartile performance over 10 years

## 30 seconds: Why we believe in this fund

- **Global Equity Portfolio:** Our portfolio stands out in the market by emphasizing investments that leverage increasing connectivity and changing demographics to capture shifts in consumer behaviors. This approach is applied globally, across sectors, and throughout the market cap spectrum.
- **Bottom-Up Stock Selection Approach:** We meticulously select companies positioned to capitalize on key themes driving consumer spending. Notably, our portfolio includes exposure to E-commerce, Social Media, Internet, AI Applications, Electric Vehicles, and Digital Media.
- **Experienced and Stable Investment Team:** Managed by Ido Cohen (26 years of experience) and Juan Hartsfield (23 years of experience) since 2011, our fund benefits from a seasoned and reliable team.
- **Benchmark Outperformance:** Over the past decade, we've outperformed our reference benchmark in 67% of all monthly 3-year rolling periods. Our fund consistently ranks among the top performers within its peer group.

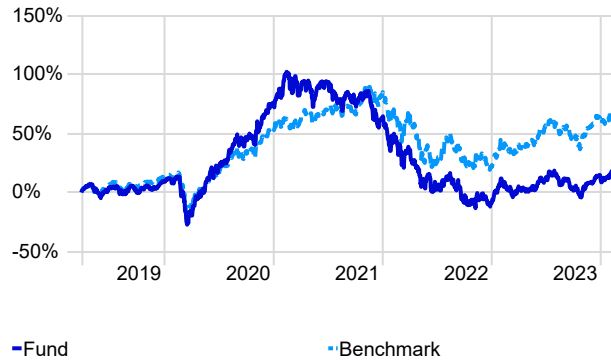
## Snapshot\*

Morningstar Category	EAA Fund Sector Equity Consumer Goods & Services
Primary Prospectus Benchmark	MSCI World/Consumer Disc NR USD
Inception Date of Fund's Oldest Share Class	03/10/1994
Base Currency	US Dollar
Fund Size	\$ 2,434,929,452.00
ISIN	LU1590492648
Morningstar Rating Overall	★★
Manager Tenure (Longest)	15.25
EU SFDR Fund type (Article 8 or Article 9)	Article 8
Corp. Sustainability % Rank in Glob. Cat.	53
Carbon Risk Score % Rank in Cat.	44
Percent of AuM Covered - ESG	94.38

## Risk / return statistics (5Y)\*

	Return	Peer group %tile	Std Dev	Peer group %tile	Up Capture Ratio	Peer group %tile
Fund	4.01	69	25.63	81	85.43	44
Benchmark	11.80	10	23.30	70	100.00	15
	Sharpe Ratio	Peer group %tile	Sortino Ratio	Peer group %tile	Max Drawdown	Peer group %tile
Fund	0.19	71	0.30	69	-53.34	98
Benchmark	0.50	17	0.83	15	-33.36	50

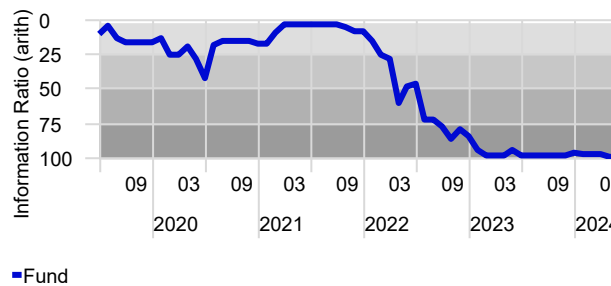
## Cumulative return 5Y\*



## Rolling Information ratio peer group rank\*

Time Period: 01/04/2016 to 31/03/2024

Rolling Window: 3 Years 1 Month shift Calculation Benchmark: MSCI World/Consumer Disc NR USD



## Team as at 31/12/2023

- Fund managers Ido Cohen (lead) and Juan Hartsfield offer clients an average of over 24 years' investment industry experience
- They are assisted by the Invesco Fundamental Equities US Growth Investment Centre analysts and portfolio managers that cover the consumer, communication services, and technology related industries, including senior equities analyst Bart Glenn, CFA
- All together the US Growth Equity team manages USD 47.6 billion as of 31/12/2023

## Risk Warnings

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. 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.

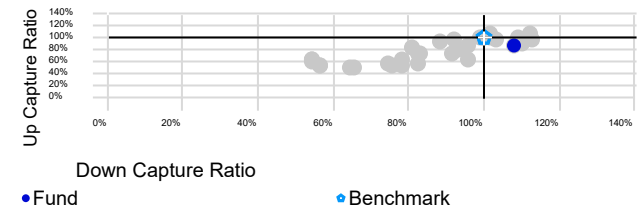
**Investment Objective and Policy:** The Fund aims to achieve long-term capital growth from a global portfolio of investments in companies predominantly engaged in the design, production or distribution of products and services related to the discretionary consumer needs of individuals. For the full objectives and investment policy please consult the current prospectus.

The investment concerns the acquisition of units in an actively managed fund and not in a given underlying asset.

## Calendar Year Return\*

	2019	2020	2021	2022	2023
Fund	26.49%	61.98%	-7.30%	-44.57%	26.74%
Benchmark	26.57%	36.62%	17.93%	-33.36%	35.05%

## Up/down capture ratio\*



## Investment process & policy\*

- The team believes the advantage for this Fund is the versatility to focus on attractive consumer trends, regardless of sector, and to be dynamic as the trends and market environment change.
- The team's investment approach seeks to identify companies best able to capitalize on key themes driving consumer spending, by applying in-depth fundamental research and paying close attention to valuations and management quality
- On average the portfolio is constructed with the goal of holding approximately 50-70 individual stocks with an average investment horizon of 18 to 24 months\*\*

\*Source: Morningstar, For sustainability aspects please refer to page 2. Portfolio characteristics are subject to change without notice. Total Monthly Return, net of fees, the performance data shown does not take account of the commissions and costs incurred on the issue and redemption of units, currency: USD, time period: 01/04/2019 to 31/03/2024 if not otherwise noted. \*\*This is an internal investment guideline and is subject to change. The benchmark index is shown for performance comparison purposes only. The fund is not managed in reference to a benchmark. Peer group: MS Sector Equity Consumer Discretionary (5-95%). More information on the peer group can be found at [www.morningstar.com](http://www.morningstar.com). Returns may increase or decrease as a result of currency fluctuations. As the Fund is actively managed, it is not intended that the performance of the Share Class will track the performance of MSCI World Consumer Discretionary Index (Net Total Return) (the "Benchmark"). The sector is shown for performance comparison purposes only. The Fund does not track the sector.

## Past performance does not predict future returns

### Rolling Returns

Data Point: Return Currency: US Dollar Source Data: Total, Monthly Return Peer Group: MS Category Sector Equity Consumer Goods & Services

	01/04/2014 - 31/03/2015	01/04/2015 - 31/03/2016	01/04/2016 - 31/03/2017	01/04/2017 - 31/03/2018	01/04/2018 - 31/03/2019	01/04/2019 - 31/03/2020	01/04/2020 - 31/03/2021	01/04/2021 - 31/03/2022	01/04/2022 - 31/03/2023	01/04/2023 - 31/03/2024
<b>Fund</b>	<b>12.72</b>	<b>-2.84</b>	<b>23.01</b>	<b>21.75</b>	<b>3.48</b>	<b>-15.73</b>	<b>119.96</b>	<b>-26.77</b>	<b>-24.23</b>	<b>18.32</b>
Benchmark	12.44	-1.06	11.51	17.34	4.12	-11.94	81.30	1.76	-13.17	23.83
MS Category	3.11	-4.52	6.93	17.20	-0.95	-13.28	52.53	-7.71	-4.39	8.01

Source Data: Morningstar, Total Monthly Return, net of fees. 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 benchmark index is shown for performance comparison purposes only. The Fund does not track the index.

Any investment decision should take into account all the characteristics of the fund as described in the legal documents. For sustainability related aspects, please refer to <https://www.invescomanagementcompany.lu>

### Important Information

**This marketing communication is exclusively for use by professional investors in Continental Europe as defined below, Qualified Clients/Sophisticated Investors in Israel and Professional Clients in Dubai, Jersey, Guernsey, Isle of Man and the UK. This communication may also be used by financial intermediaries in the United States as defined below. It is not intended for and should not be distributed to the public.**

For the distribution of this communication, Continental Europe is defined as Austria, Belgium, Finland, France, Germany, Greece, Italy, Luxembourg, Netherlands, Norway, Portugal, Spain, Sweden and Switzerland

Data as at 31.03.2024, unless otherwise stated. By accepting this material, you consent to communicate with us in English, unless you inform us otherwise. This is marketing material and not financial advice. It is not intended as a recommendation to buy or sell any particular asset class, security or strategy. Regulatory requirements that require impartiality of investment/investment strategy recommendations are therefore not applicable nor are any prohibitions to trade before publication. Views and opinions are based on current market conditions and are subject to change. For information on our funds and the relevant risks, refer to the Key Information Documents/Key Investor Information Documents (local languages) and Prospectus (English, French, German, Spanish, Italian), and the financial reports, available from [www.invesco.eu](http://www.invesco.eu). A summary of investor rights is available in English from [www.invescomanagementcompany.lu](http://www.invescomanagementcompany.lu). The management company may terminate marketing arrangements. Not all share classes of this fund may be available for public sale in all jurisdictions and not all share classes are the same nor do they necessarily suit every investor.

**Issued by Invesco Management S.A., President Building, 37A Avenue JF Kennedy, L-1855 Luxembourg, regulated by the Commission de Surveillance du Secteur Financier, Luxembourg.**

**Dubai:** Invesco Asset Management Limited, Index Tower Level 6 - Unit 616, P.O. Box 506599, Al Mustaqbal Street, DIFC, Dubai, United Arab Emirates. Regulated by the Dubai Financial Services Authority. **Guernsey:** The fund can only be promoted to Professional Clients. **Israel:** Issued by Invesco Asset Management Limited, Perpetual Park, Perpetual Park Drive, Henley-on-Thames, Oxfordshire RG9 1HH, UK. Authorised and regulated by the Financial Conduct Authority. No action has been taken or will be taken in Israel that would permit a public offering of the Fund or distribution of this document to the public. This Fund has not been approved by the Israel Securities Authority (the ISA). The Fund shall only be sold in Israel to an investor of the type listed in the First Schedule to the Israeli Securities Law, 1968, who in each case have provided written confirmation that they qualify as Sophisticated Investors, and that they are aware of the consequences of such designation and agree thereto and further that the Fund is being purchased for its own account and not for the purpose of re-sale or distribution, other than, in the case of an offeree which is an Sophisticated Investor, where such offeree is purchasing product for another party which is an Sophisticated Investor. This document may not be reproduced or used for any other purpose, nor be furnished to any other person other than those to whom copies have been sent. Nothing in this document should be considered investment advice or investment marketing as defined in the Regulation of Investment Advice, Investment Marketing and Portfolio Management Law, 1995 ("the Investment Advice Law"). Neither Invesco Ltd. nor its subsidiaries are licensed under the Investment Advice Law, nor does it carry the insurance as required of a licensee thereunder. This document does not constitute an offer to sell or solicitation of an offer to buy any securities or fund units other than the fund offered hereby, nor does it constitute an offer to sell to or solicitation of an offer to buy from any person in any state or other jurisdiction in which such offer or solicitation would be unlawful, or in which the person making such offer or solicitation is not qualified to do so, or to a person to whom it is unlawful to make such offer or solicitation. **Switzerland:** Issued by Invesco Asset Management (Schweiz) AG, Talacker 34, CH-8001 Zurich, who acts as representative for the funds distributed in Switzerland. Paying agent in Switzerland: BNP PARIBAS, Paris, Zurich Branch, Selnastrasse 16 8002 Zürich. The Prospectus, Key Information Document, and financial reports may be obtained free of charge from the Representative. The funds are domiciled in Luxembourg. **Jersey:** Consent under the Control of Borrowing (Jersey) Order 1958 (the "COBO Order") has not been obtained for the circulation of this communication. The offer that is the subject of this communication may only be made in Jersey where it is valid in the United Kingdom.

**Additional information for financial intermediaries in the United States:** This document is intended for distribution to US financial intermediaries for informational purposes and in relation to their activities with offshore clients only. The Funds are not registered under any US securities law, and may not be offered or sold directly or indirectly in the US, its territories or possessions, nor to any US persons, citizens or residents. The Fund must not be marketed on US soil. Issued in the US by Invesco Distributors, Inc., 11 Greenway Plaza, Suite 1000, Houston, Texas 77046, USA. Invesco Distributors, Inc. is the appointed US sub-distributor of the Invesco Funds SICAV. All entities are indirect, wholly owned subsidiaries of Invesco Ltd..

**Portugal:** The issuer is authorised to provide financial services in Portugal and is regulated by the Commission de Surveillance du Secteur Financier, Luxembourg.

© 2024 Morningstar. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. For more information: [www.morningstar.com](http://www.morningstar.com)  
EMEA 3475005 / 2024