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# 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:** Since Jaun Hartsfield manages the fund, we've outperformed our reference benchmark in 62% of all monthly 3-year rolling periods.
- Style:** Overall fund style is growth. Majority of assets invested in large-cap equities. Historically, it also benefited from investments in small & mid cap investments

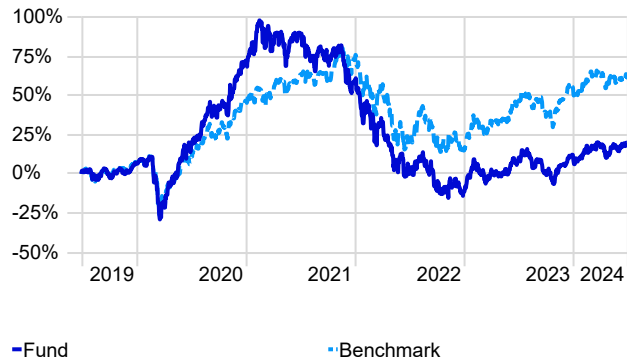
## Snapshot\*

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	\$ 2,301,992,955.00
ISIN	LU1590492648
Morningstar Rating Overall	★★
Manager Tenure (Longest)	15.50
EU SFDR Fund type (Article 8 or Article 9)	Article 8
Corp. Sustainability % Rank in Glb. Cat.	73
Carbon Risk Score % Rank in Cat.	38
Percent of AuM Covered - ESG	100.00

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

	Return	Peer group %tile	Std Dev	Peer group %tile	Up Capture Ratio	Peer group %tile
Fund	3.69	71	25.08	84	86.40	38
Benchmark	10.13	11	22.87	72	100.00	14
	Sharpe Ratio	Peer group %tile	Sortino Ratio	Peer group %tile	Max Drawdown	Peer group %tile
Fund	0.18	68	0.27	68	-53.34	98
Benchmark	0.43	16	0.71	22	-33.36	53

## Cumulative return 5Y\*



## Morningstar Style Box - Fund

Portfolio Date: 30/06/2024

	Value	Blend	Growth	Market Cap	%
Large	2.2	5.0	62.6	Market Cap Giant %	48.1
				Market Cap Large %	21.5
				Market Cap Mid %	13.2
Mid	2.3	0.2	10.6	Market Cap Small %	15.6
Small	2.7	2.4	12.0	Market Cap Micro %	1.5

## Team as at 30/06/2024

- Fund managers Ido Cohen (lead) and Juan Hartsfield offer clients an average of over 25 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 53.4 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.

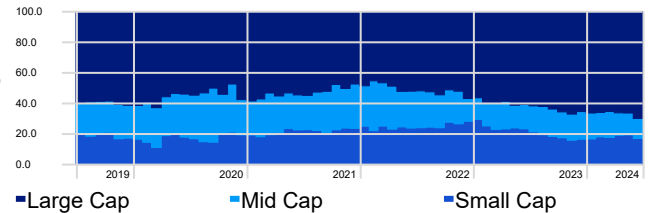
**Investment Objective and Policy:** The Fund aims to achieve long-term capital growth from a global portfolio of investments in companies predominantly engaged in the design, production or distribution of products and services related to the discretionary consumer needs of individuals. For the full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

## Equity Style Capitalization - Fund



## 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, The investment concerns the acquisition of units in an actively managed fund and not in a given underlying asset. Currency: USD, time period: 01/07/2019 to 30/06/2024 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. The Fund does not track the sector. 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.

## 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

	01/07/2014 - 30/06/2015	01/07/2015 - 30/06/2016	01/07/2016 - 30/06/2017	01/07/2017 - 30/06/2018	01/07/2018 - 30/06/2019	01/07/2019 - 30/06/2020	01/07/2020 - 30/06/2021	01/07/2021 - 30/06/2022	01/07/2022 - 30/06/2023	01/07/2023 - 30/06/2024
<b>Fund</b>	<b>6.70</b>	<b>-0.38</b>	<b>32.23</b>	<b>22.81</b>	<b>-2.56</b>	<b>15.53</b>	<b>64.15</b>	<b>-47.23</b>	<b>7.88</b>	<b>11.04</b>
Benchmark	9.99	-6.08	20.36	17.84	5.42	8.56	48.56	-27.12	25.92	9.43
MS Category	-0.18	-6.68	16.54	10.26	1.76	-0.43	37.99	-27.09	16.20	3.03

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>

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