



# Invesco Global Small Cap Equity Fund

## A-AD Shares

31 July 2018

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### Summary of fund objective

The objective of this Fund is to achieve long-term capital growth through a portfolio of investments in international securities. For the full objectives and investment policy please consult the current prospectus.

### Key facts



Fund managed by Nick Mustoe (lead) and Invesco Perpetual Global Smaller Companies Group<sup>1</sup>. Managed fund since 31 December 2010

#### Share class launch

05 November 1996

#### Original fund launch<sup>2</sup>

01 September 1987

#### Legal status

Mutual Fund - Irish Unit Trust authorised as UCITS

#### Share class currency

USD

#### Share class type

Income

#### Fund size

USD 480.02 mn

#### Reference index

MSCI ACWI Small Cap ND

#### Bloomberg code

INVGSCI ID

#### ISIN code

IE0003594896

#### Settlement date

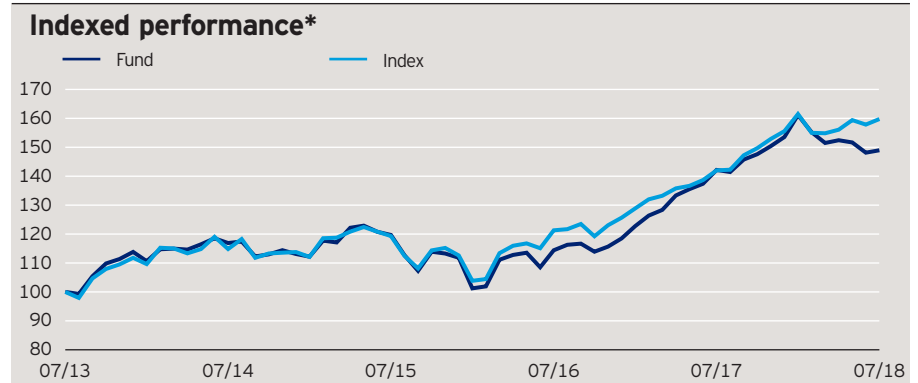
Trade Date + 3 Days

#### Morningstar Rating™

★★★

### Quarterly fund commentary

Despite concerns over the possibility of a US-China trade war, global smaller company markets ended the second quarter in positive territory. Markets had focused on simmering trade tensions, including President Trump's decision to impose tariffs on \$50bn of Chinese imports followed by new signals that it would target an additional \$200bn in goods if Beijing retaliated. Markets will need more clarity from the White House on its plans, however, before the outlook for trade and its impact on global growth can be assessed. Tough trade talk is nothing new for 2018, but there is a sense that stress is ratcheting up between the US and China. This could take its toll on markets amid concerns that global trade restrictions could curb global economic growth. Over the quarter, we increased asset allocation to the UK based on recent underperformance and low valuations. We reduced allocation to emerging markets.



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.

### Cumulative performance\*

in %	YTD	1 month	1 year	3 years	5 years
Fund	-2.98	0.56	4.78	24.46	48.97
Index	2.69	1.22	12.50	33.90	59.76
Quartile ranking	4	3	4	3	3
Absolute ranking	39/45	37/50	35/44	23/36	18/26

Mstar GIF OS Sector: Global Small-Cap Equity

### Calendar year performance\*

in %	2013	2014	2015	2016	2017
Fund	30.63	-0.63	-1.15	5.97	29.59
Index	28.66	1.78	-1.04	11.59	23.81

### Standardised rolling 12 month performance\*

in %	31.07.13	31.07.14	31.07.15	31.07.16	31.07.17	31.07.18
Fund	16.90	2.39	-4.42	24.27	4.78	
Index	14.82	3.91	1.66	17.08	12.50	

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: © 2018 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 31 July 2018 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 Index Source: Factset.

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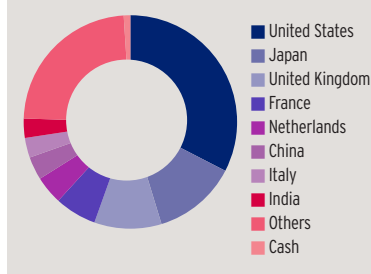
31 July 2018

### Holdings and active weights\*

(total holdings: 371)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
HDFC Bank	1.1	HDFC Bank	1.1	WellCare Health Plans	0.2
Eurazeo	0.8	Eurazeo	0.8	Parametric Technology	0.1
TKH	0.8	TKH	0.8	GrubHub	0.1
Cambridge Industrial Trust	0.7	Cambridge Industrial Trust	0.7	Burlington Stores	0.1
Iridium Communications	0.7	Iridium Communications	0.6	Lamb Weston	0.1
Royal Boskalis Westminster NV	0.6	Chiba Bank	0.6	NRG Energy	0.1
SPX	0.6	SPX	0.6	D S Smith	0.1
Chiba Bank	0.6	Fortune REIT	0.6	PerkinElmer	0.1
Hibernia REIT	0.6	Hibernia REIT	0.6	RPM	0.1
Fortune REIT	0.6	Royal Boskalis Westminster NV	0.6	DexCom	0.1

### Geographical weightings of the fund in %\*

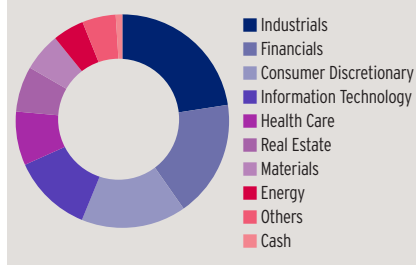


### Geographical weightings\*

in %	Fund	Index	in %	Fund	Index
United States	32.6	50.8	Industrials	22.6	16.8
Japan	12.7	10.9	Financials	17.7	13.7
United Kingdom	10.2	6.3	Consumer Discretionary	15.9	13.8
France	6.3	1.2	Information Technology	12.1	13.7
Netherlands	4.3	1.0	Health Care	8.1	10.8
China	3.5	1.2	Real Estate	6.9	10.2
Italy	3.0	1.3	Materials	5.8	8.2
India	2.9	1.6	Energy	4.7	4.3
Others	23.5	25.6	Others	5.1	8.5
Cash	1.0	0.0	Cash	1.0	0.0

### Sector weightings\*

### Sector weightings of the fund in %\*



### Financial characteristics\*

Average weighted market capitalisation	USD 5.16 bn
Median market capitalisation	USD 1.96 bn

### 3 year characteristics\*\*

Alpha	-3.08
Beta	1.08
Correlation	0.95
Information ratio	-0.60
Sharpe ratio	0.54
Tracking error in %	4.00
Volatility in %	12.36

For detailed information about the 3 year characteristics please see <http://assets.invescohub.com/invesco-eu/glossary.pdf>.

### NAV and fees

#### Current NAV

USD 159.01

#### 12 month price high

USD 174.08 (29/01/2018)

#### 12 month price low

USD 148.71 (11/08/2017)

#### Minimum investment<sup>3</sup>

USD 1,500

#### Entry charge

Up to 5.00%

#### Annual management fee

1.5%

#### Ongoing charges

1.94% (30/11/2017)

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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. This is a small companies fund, you should be prepared to accept a higher degree of risk than a fund that invests in larger companies.

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### Important Information

<sup>1</sup>The Invesco Perpetual Global Smaller Companies Group comprises CIO Nick Mustoe\*, Investment Strategist Martin Weiss, Product Manager Arwel Green and specialist regional Fund Managers Jonathan Brown, Andy Tidby, Erik Esselink, Ian Hargreaves, Dean Newman and Juan Hartsfield. \*Shown in picture.

<sup>2</sup>The Original Fund Launch date shown herein is different from the fund launch date shown in the KIID, as it indicates the launch date of a previous fund that was merged into the fund shown and therefore the track record starts with this previous fund. Further information can be found on our website: [www.invescoeurope.com](http://www.invescoeurope.com).

<sup>3</sup>The 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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