Invesco Metaverse and AI Fund

Z-Acc Shares

31 March 2024

This marketing communication is directed at retail clients in the UK. Investors should read the legal documents prior to investing.

Summary of fund objective

The objective of the Fund is to achieve long-term capital growth. The Fund intends to achieve its objective by investing primarily in a concentrated portfolio of global equities issued by companies that, in the view of the Investment Manager, are geared towards the growth of the Metaverse, which is underpinned by developments in Artificial Intelligence and thus help facilitate, create, or benefit from, immersive virtual worlds for both consumers and enterprises. For the full objectives and investment policy please consult the current prospectus. **Name changed from Invesco Metaverse Fund on 18 January 2024. The fund objective also changed.**

Key facts

Tony Roberts
Managed fund since June 2022

James McDermottroe
Managed fund since June 2022

Share class launch
08 August 2022

Original fund launch [1]
24 June 2022

Legal status
Luxembourg SICAV with UCITS status

Share class currency
USD

Share class type
Accumulation

Fund size
USD 179.92 mn

Reference Benchmark
MSCI AC World Index (Net Total Return)

Bloomberg code
INMEFZA LX

ISIN code
LU2473541667

Settlement date
Trade Date + 3 Days

Investment risks

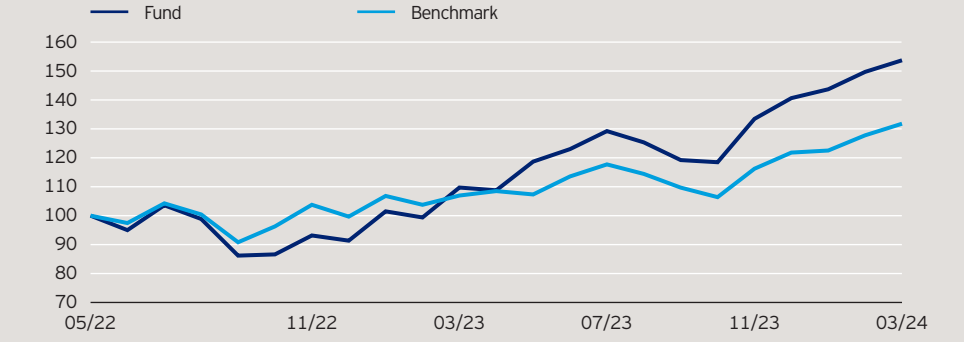
For complete information on risks, refer to the legal documents. The value of investments and any income will fluctuate (this may partly be the result of exchange rate fluctuations) and investors may not get back the full amount invested. The fund may invest in certain securities listed in China which can involve significant regulatory constraints that may affect the liquidity and/or the investment performance of the fund. The fund invests in a limited number of holdings and is less diversified. This may result in large fluctuations in the value of the fund. 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. As a portion of the Fund may be exposed to less developed countries, you should be prepared to accept large fluctuations in the value of the Fund.

Fund Strategy

The fund seeks to invest in undervalued companies that help facilitate, create or benefit from the metaverse – a network of highly immersive virtual worlds for both consumers and enterprises. The fund managers take a fundamental approach to stock selection, with a focus on cash flow, balance sheet strength and business model sustainability. It will typically hold 30 to 50 stocks, diversified across the metaverse value chain.

Past performance does not predict future returns. Data points are as at month end.

Indexed performance 24 June 2022 - 31 March 2024*



Cumulative performance*

in %	YTD	YTQ	1 month	1 year	3 years	Since inception
Fund	9.30	9.30	2.68	40.10	-	53.71
Benchmark	8.20	8.20	3.14	23.22	-	31.79
Quartile ranking	2	2	2	2	-	-
Absolute ranking	102/210	102/210	67/211	61/202	-	-

MStar Category: EAA Fund Sector Equity Technology

Calendar year performance*

in %	2019	2020	2021	2022	2023
Fund	-	-	-	-	53.93
Benchmark	-	-	-	-	22.20

Standardised rolling 12 month performance*

in %	03.14 03.15	03.15 03.16	03.16 03.17	03.17 03.18	03.18 03.19	03.19 03.20	03.20 03.21	03.21 03.22	03.22 03.23	03.23 03.24
Fund	-	-	-	-	-	-	-	-	0.00	40.10
Benchmark	-	-	-	-	-	-	-	-	0.00	23.22

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. **As at 8 August 2022, this is now the Primary share class for this fund. As this share class was launched on 8 August 2022, for the periods prior to that, performance figures are that of the A1 share class, without any adjustment for fees.**

*Source: © 2024 Morningstar. Gross income re-invested to 31 March 2024 unless otherwise stated. All performance data on this factsheet is in the currency of the share class. Reference Benchmark Source: RIMES. The benchmark index is shown for performance comparison purposes only. The Fund does not track the index. Please refer to Page 3 for Important Information.

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Issuers and active weights*

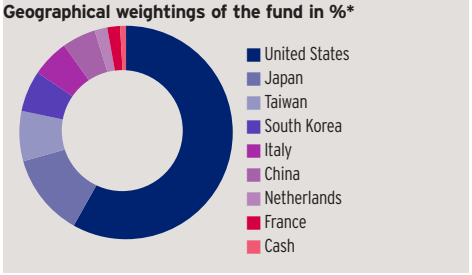
(total holdings: 37)

Top 10 issuers	%
Microsoft Corp	7.6
NVIDIA Corp	7.0
Meta Platforms Inc	6.7
Amazon.com Inc	6.6
Broadcom Inc	5.6
Taiwan Semiconductor Manufacturing Co Ltd	4.4
Samsung Electronics Co Ltd	4.3
Alphabet Inc	4.0
Accenture PLC	3.2
Adobe Inc	3.2

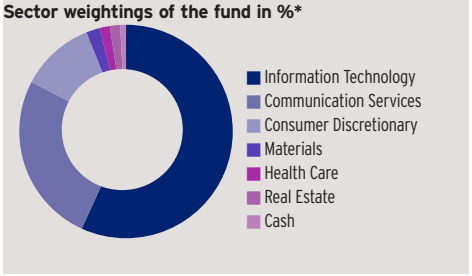
Top 10 overweight	+
Meta Platforms Inc	5.2
Broadcom Inc	4.8
Amazon.com Inc	4.3
NVIDIA Corp	3.9
Samsung Electronics Co Ltd	3.8
Taiwan Semiconductor Manufacturing Co Ltd	3.6
Microsoft Corp	3.5
Infrastrutture Wireless Italiane SpA	3.1
Accenture PLC	2.9
Adobe Inc	2.9

Top 10 underweight	-
Eli Lilly & Co	0.9
JPMorgan Chase & Co	0.8
Berkshire Hathaway Inc	0.8
Tesla Inc	0.7
Exxon Mobil Corp	0.6
UnitedHealth Group Inc	0.6
Visa Inc	0.6
Novo Nordisk A/S	0.6
Mastercard Inc	0.6
ASML Holding NV	0.5

Geographical weightings of the fund in %*



Sector weightings of the fund in %*



Geographical weightings*

in %	Fund	Bench mark
United States	58.1	64.4
Japan	12.5	5.5
Taiwan	7.6	1.7
South Korea	6.2	1.3
Italy	5.7	0.6
China	5.1	2.6
Netherlands	1.9	1.5
France	1.9	2.7
Others	0.0	19.7
Cash	0.9	0.0

Sector weightings*

in %	Fund	Bench mark
Information Technology	56.8	23.7
Communication Services	25.9	7.6
Consumer Discretionary	11.3	10.9
Materials	2.0	4.2
Health Care	1.6	11.1
Real Estate	1.6	2.2
Energy	0.0	4.5
Industrials	0.0	10.8
Others	0.0	24.9
Cash	0.9	0.0

NAV and fees

Current NAV
USD 14.57

12 month price high
USD 14.77 (21/03/2024)

12 month price low
USD 10.16 (26/04/2023)

Minimum investment [2]
USD 1,500

Entry charge
Up to 5.00%

Annual management fee
0.75%

Ongoing charges [3]
1.10%

Financial characteristics*

Average weighted market capitalisation	USD 906.73 bn
Median market capitalisation	USD 97.51 bn

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%. The top 10 overweight and underweight positions represent the largest weighting differences between the fund and the benchmark. **A discretionary cap on multiple components of the total costs is maintained. This discretionary cap may positively impact the performance of the Share Class.**

Important Information

[1]The Original Fund Launch date relates to the previous fund named: Invesco Metaverse Fund, which was renamed to Invesco Metaverse and AI Fund on 18 January 2024.
[2]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.
[3]The 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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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. A summary of investor rights is available in English from 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. If investors are unsure if this product is suitable for them, they should seek advice from a financial adviser.

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SFDR (Sustainable Finance Disclosure Regulation)

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.

Exclusion Framework

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:

UN Global Compact	- Non-Compliant
Country sanctions	- Sanctioned investments are prohibited*
Controversial weapons	- 0% of revenue including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the Non-Proliferation Treaty (NPT)
Coal	- Thermal Coal extraction: >=5% of revenue - Thermal Coal Power Generation: >=10% of revenue
Unconventional oil & gas	- >= 5% of revenue on each of the following: Artic oil & gas exploration; Oil sands extraction; Shale energy extraction;
Tobacco	- Tobacco Products production: >=5% of revenue - Tobacco related products and services: >=5% of revenue
Others	- Recreational cannabis: >=5% of revenue
Good governance	- Ensure that companies follow good governance practices in the areas of sound management structures, employee relations, remuneration and tax compliance
Military Contracting	- Military Contracting Overall >=10%

*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.

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/lux-manco/literature.

Invesco's Commitment to ESG

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.