

# Invesco Summit Growth 2 Fund (UK)

January 2024

Covering the month of December 2023

Effective 30 September 2023, Georgina Taylor became the fund manager of the Invesco Summit Growth 2 Fund (UK).



**Fund manager:** David Aujla (lead), Georgina Taylor and Richard Batty, with the support from the Invesco Solutions Team<sup>1</sup>

## Key facts<sup>2</sup>

Fund launch date	19 July 2018
Fund size	£12.57m
Legal status	UK authorised ICVC
Vehicle type	Non UCITs retail scheme
Yield (Z Accumulation share class)	
Historic yield <sup>3</sup>	2.00%
Annual accounting date	31 July
Interim accounting date	31 January
Minimum initial subscription	£500
<b>ISIN codes</b>	
Y Acc	GB00BYZHL336
Z Acc	GB00BYZHL443
Accumulation (No trail)	GB00BYZHL229
<b>SEDOL codes</b>	
Y Acc	BYZHL33
Z Acc	BYZHL44
Accumulation (No trail)	BYZHL22
Available with an ISA?	Yes

## Why consider the Invesco Summit Growth 2 Fund (UK)?

Offering expert asset allocation and fund selection, the Summit Growth range gives investors access to Invesco's global capabilities within one simple, cost effective solution. Across Invesco, our investment experts take a wide range of approaches to investing which means the fund manager can draw on a truly diversified source of returns. There are five funds within the range each managed around a different volatility target to appeal to varying risk appetites.

## Benchmark

The Fund is actively managed and is not constrained by any benchmark. There is no benchmark against which the performance of the Fund can appropriately be compared. However, investors may wish to compare the performance of the Fund against other funds within the Investment Association Mixed Investments 20-60% Shares Sector.

## Fund investment objective and policy

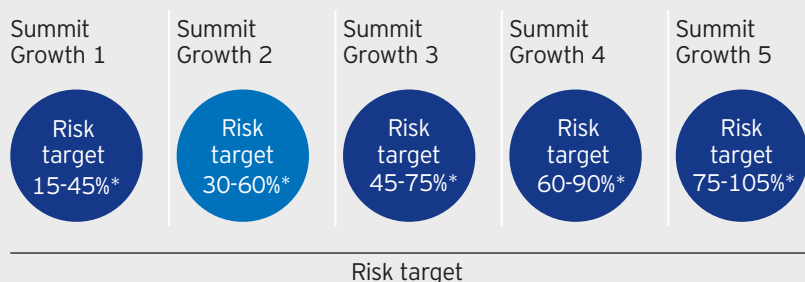
The Fund aims to grow the amount invested over the long-term (5 years plus). The Fund is one of five multi-asset funds from the Invesco Summit Growth range. Of the five funds, this Fund will typically have a preference for defensive assets, such as investment grade debt securities, and aim to have a risk profile of 30-60% of global equities with reference to the MSCI AC World Index. There is no guarantee that the Fund will achieve these aims and an investor may not get back the amount invested. The Fund invests primarily in collective investment schemes and other types of products managed by Invesco, such as exchange traded funds and investment trusts, to gain exposure to a diversified range of assets including shares of companies, fixed interest and other debt securities, property, commodities and cash. The Fund may use derivatives (complex instruments) for investment purposes and to manage the Fund more efficiently, with the aim of reducing risk, reducing costs and/or generating additional capital or income.

## Fund strategy

The Summit Growth range looks to invest across a variety of regions, asset classes and investment approaches - including active, factor-based and passive investment strategies - to build portfolios with truly diverse sources of returns. The portfolios are actively managed with a long-term investment horizon and seek to take advantage of valuation opportunities within asset classes and markets to generate sustainable returns.

This fund is a non-UCITs retail scheme.

## Summit risk targets are a percentage of global equity market volatility

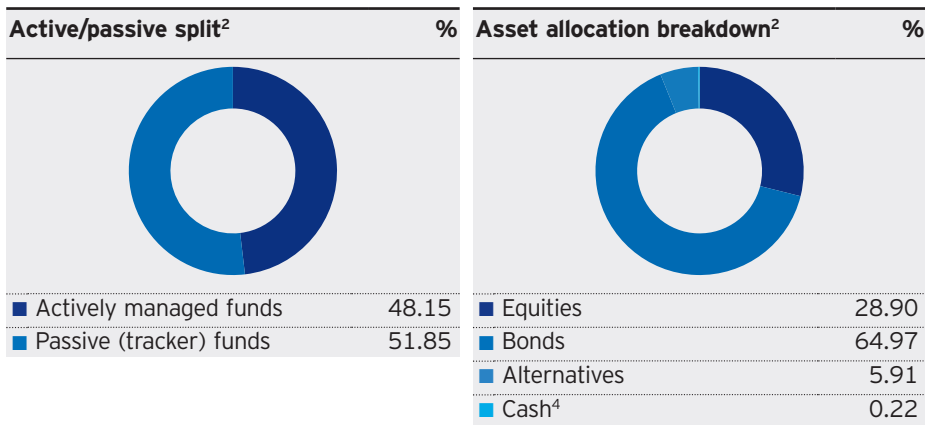


For illustrative purposes only.

\* Risk targets are relative to the MSCI AC World index. There is no guarantee that these risk targets will be met.

The fund's risk profile as at 29 December 2023 was 50.27%\*\* of global equities with reference to the MSCI AC World Index (annualised over the previous 5 years)

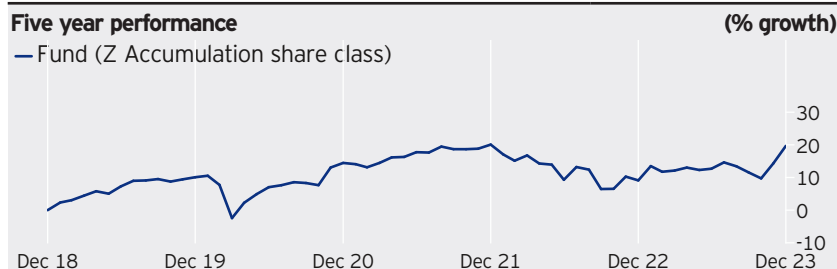
\*\*Based on weekly returns



The Summit Growth Range is Risk Rated by:



Portfolio breakdown by fund <sup>2</sup>	%
<b>Equities</b>	<b>28.90</b>
Invesco S&P 500 UCITS ETF	4.03
Invesco MSCI USA UCITS ETF	3.11
Invesco EQQQ Nasdaq-100 UCITS ETF	2.61
Invesco Emerging Markets ex China Fund	2.21
Invesco MSCI Pacific ex Japan ESG Universal Screened UCITS ETF	2.01
Invesco US Equity Fund (UK)	1.94
Invesco European Equity Fund (UK)	1.89
Invesco Japanese Equity Advantage Fund	1.77
Invesco MSCI Europe ex-UK UCITS ETF	1.55
Invesco Asia Opportunities Equity Fund	1.53
Invesco UK Enhanced Index Fund	1.49
Invesco UK Opportunities Fund (UK)	1.25
Invesco MSCI Emerging Markets UCITS ETF	1.24
Invesco MSCI Japan UCITS ETF	0.76
Invesco China Equity Fund	0.51
Invesco UK Smaller Companies Equity Fund (UK)	0.50
Invesco Global Smaller Companies Fund (UK)	0.50
<b>Bonds</b>	<b>64.97</b>
Invesco UK Gilts UCITS ETF	13.63
Invesco US Treasury Bond 10+ Year UCITS ETF	10.10
Invesco High Yield Fund (UK)	9.68
Invesco UK Gilt 1-5 Year UCITS ETF	8.48
Invesco Corporate Bond Fund (UK)	7.25
Invesco Global Investment Grade Corporate Bond Fund	6.50
Invesco US Treasury Bond UCITS ETF	4.23
Invesco Emerging Markets Local Debt Fund	3.49
Invesco Emerging Markets Bond Fund	1.62
<b>Alternatives</b>	<b>5.91</b>
Invesco Global Income Real Estate Securities Fund	5.91
<b>Cash<sup>4</sup></b>	<b>0.22</b>
Direct Cash	0.22
<b>Total</b>	<b>100.00</b>



Performance	% growth				
	3 months	1 year	3 years	5 years	5 years ACR*
Fund (Z Accumulation share class)	7.27	9.68	4.55	19.67	3.66

\*ACR - Annual Compound Return

Standardised rolling 12-month performance	% growth				
	31.12.18	31.12.19	31.12.20	31.12.21	31.12.22
Fund (Z Accumulation share class)	10.08	3.98	4.91	-9.14	9.68

**Past performance does not predict future returns.** Performance figures are based on the Z Accumulation share class. Performance figures for all share classes can be found in the relevant Key Information Document. Fund performance figures are shown in sterling, inclusive of reinvested income and net of the ongoing charge and portfolio transaction costs to 31 December 2023 unless otherwise stated. The standardised past performance information is updated on a quarterly basis. Source: Lipper. As the fund was launched on 19 July 2018, performance figures are not available for the complete period covered by the table.

#### Costs and charges of the fund

For a full breakdown of the charges that apply to each share class of the fund, please refer to our ICVC Costs & Charges document [www.invesco.com/uk/icvc-charges](http://www.invesco.com/uk/icvc-charges).

#### Investment risks

- 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 securities that the Fund invests in may not always make interest and other payments nor is the solvency of the issuers guaranteed. Market conditions, such as a decrease in market liquidity for the securities in which the Fund invests, may mean that the Fund may not be able to sell those securities at their true value. These risks increase where the Fund invests in high yield or lower credit quality bonds.
- The fund invests in emerging and developing markets, where there is potential for a decrease in market liquidity, which may mean that it is not easy to buy or sell securities. There may also be difficulties in dealing and settlement, and custody problems could arise.
- The fund has the ability to use derivatives for investment purposes, which may result in the fund being leveraged and can result in large fluctuations in the value of the fund.
- The fund may be exposed to counterparty risk should an entity with which the fund does business become insolvent resulting in financial loss.

#### Important information

- 1 Full membership of the Invesco Solutions Team can be found at [www.invesco.com/uk](http://www.invesco.com/uk). David Aujla, Georgina Taylor & Richard Batty shown in picture.
- 2 Data as at 31 December 2023, unless otherwise stated.
- 3 The Historic Yield reflects distributions declared over the past twelve months as a percentage of the mid-market price of the fund, as at the date shown. Investors may be subject to tax on their distributions.
- 4 Cash represents direct investments in cash or cash funds, any cash in underlying funds is not represented.

Views and opinions are based on current market conditions and are subject to change. 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. If investors are unsure if this product is suitable for them, they should seek advice from a financial adviser.

For the most up to date information on our funds, please refer to the relevant fund and share class-specific Key Information Documents, the Supplementary Information Document, the ICVC ISA Terms and Conditions, the financial reports and the Prospectus, which are available using the contact details shown.

#### Who is this fund for?

The fund might be right for you if you:

- Are a private or professional investor looking for growth over the long term.
- Are able to make an informed investment decision based on this document and the Key Information Document (KID).
- Are willing to accept that your capital is at risk and you may not get back the amount invested.

#### The fund will not be right for you if you:

- Require capital protection or have no appetite for risk.

#### Contact information

##### Client services

Telephone 0800 085 8677  
Facsimile 01491 416000  
Email [enquiry@invesco.com](mailto:enquiry@invesco.com)  
[www.invesco.com/uk](http://www.invesco.com/uk)

Telephone calls may be recorded.

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