

### Summary of fund objective

The Fund is actively managed. The fund seeks capital growth and income through investments in equity securities, including common stocks, preferred stocks and securities convertible into common and preferred stocks. The fund emphasizes a value style of investing, seeking well-established, undervalued companies believed by the fund's investment adviser to possess the potential for capital growth and income. The Fund will invest primarily in the common or preferred stocks of companies which are located in the United States of America (US). For the full objectives and investment policy please consult the current prospectus.

### Key facts



Kevin Holt  
Houston  
Managed fund since  
August 1999

**Share class launch**  
30 September 2011

**Original fund launch**  
17 May 1994

**Legal status**  
Luxembourg SICAV with UCITS status

**Share class currency**  
USD

**Share class type**  
Accumulation

**Fund size**  
USD 195.77 mn

**Reference Benchmark**  
S&P 500 Value Index (Net Total Return)

**Bloomberg code**  
IUSVRAU LX

**ISIN code**  
LU0607514550

**Settlement date**  
Trade Date + 3 Days

**Morningstar Rating™**  
★★

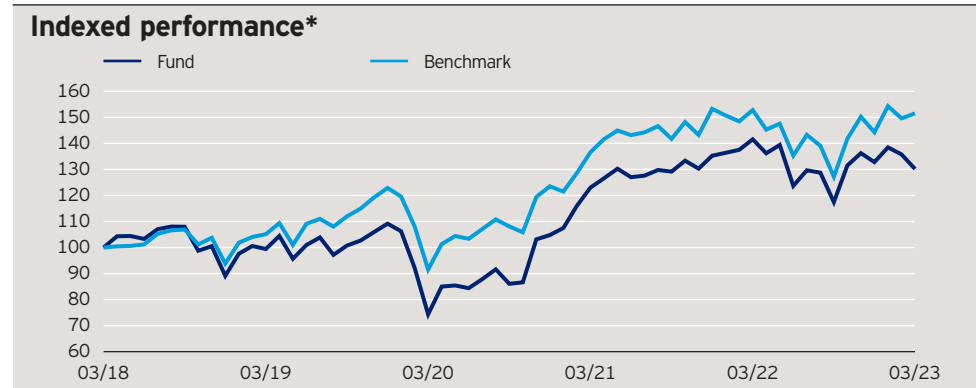
### Investment risks

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.

### Fund Strategy

The strategy aims to exploit market inefficiencies by investing in companies that appear undervalued relative to the market in general. Ultimately, we believe that the market will recognize the value in these companies and will sell them as their stock price begins to reflect their intrinsic value. We believe that stock picking, as compared to making sector bets, provides a more consistent path to success. The portfolio manages risk at the individual stock level. We narrow our universe to primarily US-listed, large-cap companies with sufficient liquidity. To determine which stocks are statistically cheap, we utilize the most applicable valuation metric based upon the cyclical or non-cyclical nature of the company. Highly cyclical earnings require more stable measures of value such as price-to-book and price-to-sales ratios. Companies that exhibit a history of relatively stable, above average earnings growth require valuation metrics such as price to earnings or price to cash flow ratios. We place heavy emphasis on financial analysis when assessing an investment opportunity and pay close attention to balance sheet, cash flow and income statements.

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



### Cumulative performance\*

in %	YTD	1 month	1 year	3 years	5 years
Fund	-1.98	-4.12	-8.03	75.14	30.18
Benchmark	5.01	1.25	-0.84	65.47	51.49

### Calendar year performance\*

in %	2018	2019	2020	2021	2022
Fund	-15.36	22.50	-4.02	29.09	-1.81
Benchmark	-9.66	30.93	0.51	24.08	-5.87

### Standardised rolling 12 month performance\*

in %	03.13	03.14	03.15	03.16	03.17	03.18	03.19	03.20	03.21	03.22	03.23
Fund	19.80	5.98	-10.35	19.86	9.83	-0.57	-25.24	65.50	15.07	-8.03	
Benchmark	19.65	8.31	-1.12	17.74	6.90	5.10	-12.89	49.18	11.85	-0.84	

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 a fund and not in a given underlying asset.

# Invesco US Value Equity Fund

R-Acc Shares

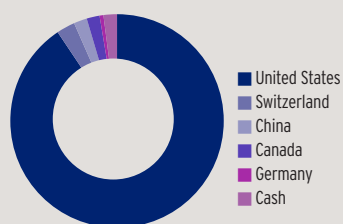
31 March 2023

## Holdings and active weights\*

(total holdings: 70)

Top 10 holdings	%	Top 10 overweight	+	Top 10 underweight	-
Philip Morris	2.8	Chevron	2.6	Microsoft	3.5
Chevron	2.6	Philip Morris	2.4	Berkshire Hathaway 'B'	3.5
FedEx	2.4	Elevance Health	2.3	Amazon	3.1
Bank of America	2.4	FedEx	2.1	Walmart	1.3
Cisco Systems	2.4	Sanofi ADR	2.0	Salesforce	1.2
Elevance Health	2.3	Suncor Energy	2.0	Walt Disney	1.1
Wells Fargo	2.3	American International	1.9	JPMorgan Chase	1.1
Meta Platforms 'A'	2.3	NXP Semiconductors	1.9	Verizon Communications	1.0
American International	2.2	Merck	1.8	Procter & Gamble	1.0
Microsoft	2.1	Johnson Controls	1.7	Netflix	1.0

## Geographical weightings of the fund in %\*



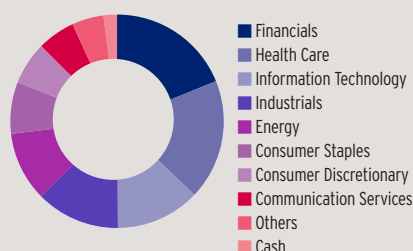
## Geographical weightings\*

in %	Fund	Bench mark
United States	90.6	99.4
Switzerland	2.8	0.4
China	2.0	0.1
Canada	2.0	0.0
Germany	0.6	0.0
Cash	2.0	0.0

## Sector weightings\*

in %	Fund	Bench mark
Financials	18.9	19.3
Health Care	18.2	9.1
Information Technology	12.8	17.2
Industrials	12.7	12.3
Energy	10.5	1.6
Consumer Staples	7.8	7.4
Consumer Discretionary	6.5	10.5
Communication Services	5.7	9.4
Others	4.8	13.2
Cash	2.0	0.0

## Sector weightings of the fund in %\*



## Financial characteristics\*

Average weighted market capitalisation	USD 162.23 bn
Median market capitalisation	USD 48.76 bn

## 3 year characteristics\*\*

Alpha	1.05
Beta	1.03
Correlation	0.91
Information ratio	0.14
Sharpe ratio	0.96
Tracking error in %	8.34
Volatility in %	19.96

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

## NAV and fees

### Current NAV

USD 43.05

### 12 month price high

USD 46.87 (21/04/2022)

### 12 month price low

USD 38.39 (03/10/2022)

### Minimum investment <sup>1</sup>

USD 1,500

### Entry charge

0.00%

### Annual management fee

1.4%

### Ongoing charges <sup>2</sup>

2.48%

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. \*\*Morningstar.

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# Invesco US Value Equity Fund

## R-Acc Shares

31 March 2023

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### Important Information

<sup>1</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.

<sup>2</sup>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.

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

The R Share class is subject to an annual distribution fee. Such distribution fee will be paid by Invesco Management S.A. to distributors appointed for the distribution of R shares in consideration for providing specific distribution-related services to investors in the R Share class. Please seek guidance from your advisor to ensure that the most appropriate Share class for your investment needs is selected. Previous Benchmark: S&P 500 (TR) up to 20 December 2019. Where individuals or the business have expressed opinions, they are based on current market conditions, they may differ from those of other investment professionals and are subject to change without notice. This marketing communication is not an invitation to subscribe for shares in the fund and is by way of information only, it should not be considered financial advice. Persons interested in acquiring the fund should inform themselves as to (i) the legal requirements in the countries of their nationality, residence, ordinary residence or domicile; (ii) any foreign exchange controls and (iii) any relevant tax consequences. This does not constitute an offer or solicitation by anyone in any jurisdiction in which such an offer is not authorised or to any person to whom it is unlawful to make such an offer or solicitation. As with all investments, there are associated risks. This document is by way of information only. Asset management services are provided by Invesco in accordance with appropriate local legislation and regulations. The fund is available only in jurisdictions where its promotion and sale is permitted. 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. Fee structure and minimum investment levels may vary dependent on share class chosen. Please check the most recent version of the fund prospectus in relation to the criteria for the individual share classes and contact your local Invesco office for full details of the fund registration status in your jurisdiction. This is marketing material and 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. For more information on our funds and the relevant risks, please refer to the share class-specific Key Investor Information Documents, the Annual or Interim Reports, the Prospectus, and constituent documents, 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. Please be advised that the information provided in this document is referring to the R-Acc Shares exclusively. The Invesco US Value Equity Fund is domiciled in Luxembourg.

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