



Invesco US Equity Fund A-Acc Shares

31 January 2018

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Summary of fund objective

The objective of the Fund is to achieve long-term capital appreciation and to a lesser extent current income by investing primarily in equities of US companies. For the full objectives and investment policy please consult the current prospectus.

Key facts



Meggan Walsh
Houston
Managed fund since
June 2012

Share class launch

20 May 2015

Original fund launch

27 June 2012

Legal status

Luxembourg SICAV with UCITS status

Share class currency

USD

Share class type

Accumulation

Fund size

USD 22.65 mn

Reference index

S&P 500 (TR)

Bloomberg code

INUAAUS LX

ISIN code

LU1218208541

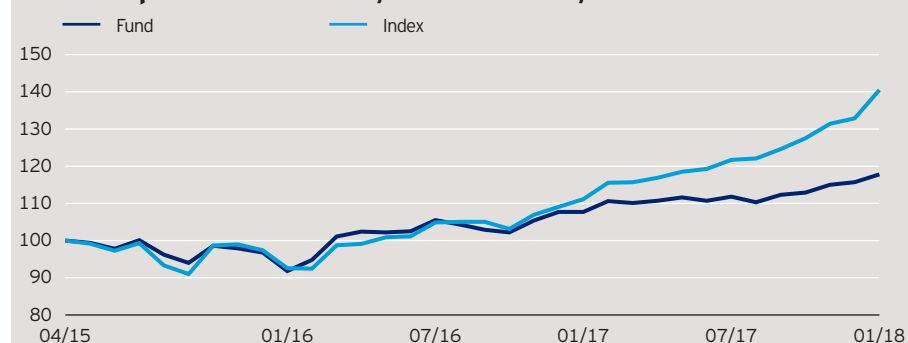
Settlement date

Trade Date + 3 Days

Quarterly fund commentary

The US equity markets posted a strong fourth quarter gain after marking new highs during the reporting period. All industry sectors posted gains, but consumer discretionary was the best performing sector followed by information technology (IT) and financials. The utilities sector produced the worst performance for the quarter, followed by health care. The fund underperformed the S&P 500 index during the quarter. On an absolute basis the fund's holdings in consumer staples and financials made the largest contribution to returns, while telecom services and health care holdings were the largest detractors. An underweight position in health care made a positive contribution to relative performance. The fund's overweight position in utilities was the largest detractor from performance versus the benchmark. At quarter-end, the fund's largest overweight exposures were in utilities and consumer staples. Primary underweights were in IT and health care. We are still finding attractive investments, but the opportunity set is narrower at this point in the cycle. As such, we remain focused on the risk-reward profile of the fund's investments.

Indexed performance 20 May 2015 - 31 January 2018*



Each period starts at the end of the indicated month. The first indicated month may not represent a full month and may start only on the launch/restructuring date indicated in the headline.

Cumulative performance*

in %	YTD	1 month	1 year	3 years	Since inception
Fund	1.82	1.82	9.38	-	17.80
Index	5.73	5.73	26.41	-	40.48

Calendar year performance*

in %	2013	2014	2015	2016	2017
Fund	-	-	-	11.26	7.43
Index	-	-	-	11.96	21.83

Standardised rolling 12 month performance**

in %	31.12.12	31.12.13	31.12.14	31.12.15	31.12.16
Fund	-	-	-	11.26	7.43

The standardised rolling 12 month performance information is updated on a quarterly basis beginning one year after the share class launch. As the share class was launched on 20 May 2015, data is not available for the complete period covered by the table. Should you require up-to-date past performance information this is available on our website www.invescoeuropa.com or by contacting us.

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 January 2018 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. **Gross income re-invested to 31 December 2017. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Factset. **There is currently a discretionary cap of operating expenses at a maximum of 0.05% in place. This figure forms part of the ongoing charge and may positively impact the performance of the Share Class.**

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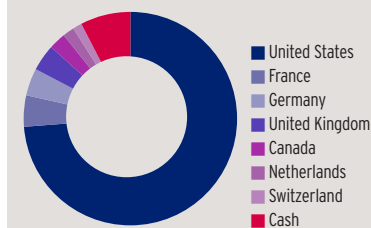
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Holdings and active weights*

(total holdings: 70)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
General Mills	3.3	General Mills	3.1	Apple	3.6
AT&T	3.1	Hartford Financial Services	2.7	Microsoft	3.0
Hartford Financial Services	2.8	AT&T	2.2	Amazon	2.4
Coca-Cola	2.6	Total	2.2	Facebook 'A'	1.8
Exelon	2.3	PPL	2.2	Berkshire Hathaway 'B'	1.7
PPL	2.2	Exelon	2.1	JPMorgan Chase	1.7
Total	2.2	Suncor Energy	2.1	Exxon Mobil	1.5
Dominion Resources	2.1	Deutsche Telekom	2.0	Alphabet 'C'	1.5
Suncor Energy	2.1	Dominion Resources	1.9	Alphabet 'A'	1.5
Deutsche Telekom	2.0	Travelers	1.8	Bank of America	1.3

Geographical weightings of the fund in %*



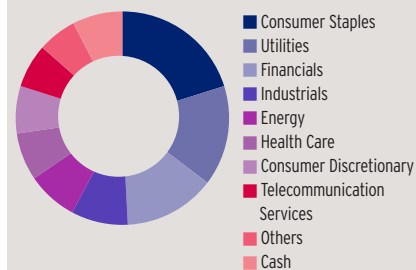
Geographical weightings*

in %	Fund	Index
United States	73.8	99.9
France	4.7	0.0
Germany	4.1	0.0
United Kingdom	4.0	0.1
Canada	2.6	0.0
Netherlands	1.7	0.0
Switzerland	1.4	0.0
Cash	7.6	0.0

Sector weightings*

in %	Fund	Index
Consumer Staples	20.1	7.9
Utilities	15.2	2.7
Financials	13.9	14.9
Industrials	8.6	10.3
Energy	7.7	6.0
Health Care	7.2	13.9
Consumer Discretionary	7.2	12.6
Telecommunication Services	6.6	1.9
Others	5.9	29.8
Cash	7.6	0.0

Sector weightings of the fund in %*



Financial characteristics*

Average weighted market capitalisation	USD 66.69 bn
Median market capitalisation	USD 40.71 bn

NAV and fees

Current NAV

USD 11.78

12 month price high

USD 11.93 (29/01/2018)

12 month price low

USD 10.78 (07/02/2017)

Minimum Investment ¹

USD 1,500

Entry charge

Up to 5.00%

Annual management fee

1.5%

Ongoing charges

1.80% (estimated 28/02/2017)

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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.

Important Information

¹The 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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