



Invesco US Structured Equity Fund

A (EUR Hgd)-AD Shares

31 July 2016

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Summary of fund objective

The objective of the Fund is to achieve long-term capital appreciation by investing in a diversified portfolio of large cap equities listed on recognised US stock exchanges. For the full objectives and investment policy please consult the current prospectus.

Key facts



Glen Murphy
Boston
Managed fund since
June 2010



Andrew Waisburd
Boston
Managed fund since
June 2011

Share class launch

23 July 2014

Original fund launch ¹

28 June 2002

Legal status

Luxembourg SICAV with UCITS status

Share class currency

EUR

Share class type

Income

Fund size

EUR 87.97 mn

Reference index

S&P 500 (TR)

Bloomberg code

INVAIAE LX

ISIN code

LU1075211943

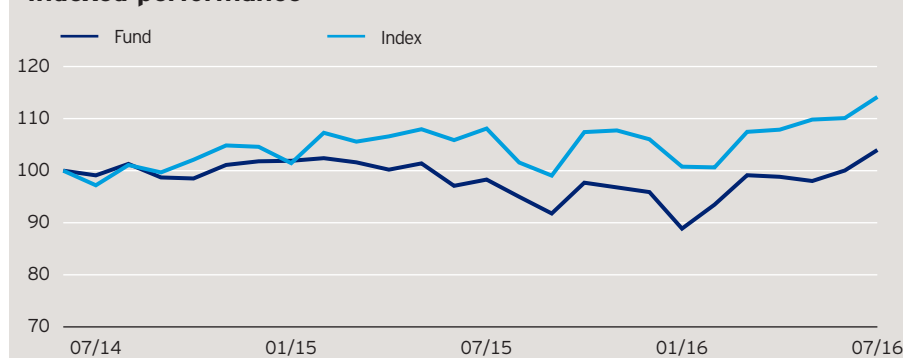
Settlement date

Trade Date + 3 Days

Quarterly fund commentary

At the beginning of the second quarter, the US equity market held on to gains from the March stock rally, despite some headwinds including weak foreign activity, slow household formation and soft US productivity gains. Towards the end of the quarter, investors were completely wrong-footed by the decision of UK voters to leave the EU. However, US equity markets managed to reclaim losses in the final days of the quarter on mounting expectations for more accommodative policies from global central banks to smoothen market jitters. The fund concentrates on stocks with attractive risk-return profiles as identified by a systematic bottom-up investment process which is based on four concepts: Earnings Expectations, Market sentiment, Management & Quality and Value. This approach can lead to active positions relative to the benchmark. Performance attribution for the second quarter shows that primarily the Earnings Expectations and Market Sentiment stock selection concepts added to performance while Management & Quality as well as value detracted from relative returns. The implicit sector position of the fund helped with overweights to gold and precious metals stocks as well as utilities adding the most. An underweight to oil companies detracted from performance.

Indexed performance*



Cumulative performance*

in %	YTD	1 month	1 year	3 years	Since inception
Fund	8.43	3.93	5.77	-	3.97
Index	7.66	3.69	5.61	-	14.16

Calendar year performance*

in %	2011	2012	2013	2014	2015
Fund	-	-	-	-	-5.81
Index	-	-	-	-	1.38

Standardised rolling 12 month performance**

in %	30.06.11	30.06.12	30.06.13	30.06.14	30.06.15
	30.06.12	30.06.13	30.06.14	30.06.15	30.06.16
Fund	-	-	-	-	3.03

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 23 July 2014, 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: © 2016 Morningstar. Mid to mid, gross income re-invested to 31 July 2016 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. **Mid to mid, gross income re-invested to 30 June 2016. All performance data on this factsheet is in the currency of the share class, apart from the index performance which is shown in USD. Reference Index Source: Factset.

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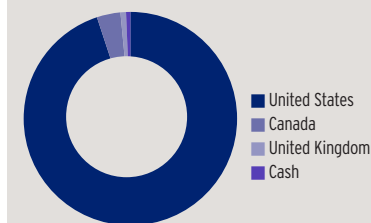
31 July 2016

Holdings and active weights*

(total holdings: 113)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
S&P500 EMINI FUT Sep16ESU6	4.5	S&P500 EMINI FUT Sep16ESU6	4.5	Apple	3.0
NVIDIA	2.0	Barrick Gold	1.9	Microsoft	2.4
Newmont Mining	2.0	NVIDIA	1.9	Exxon Mobil	2.0
Barrick Gold	1.9	Newmont Mining	1.8	Amazon.com	1.6
eBay	1.8	Annaly Capital Management	1.7	Facebook 'A'	1.5
Cisco Systems	1.7	eBay	1.6	General Electric	1.5
Annaly Capital Management	1.7	Goldcorp	1.6	Berkshire Hathaway 'B'	1.4
Tyson Foods 'A'	1.6	Tyson Foods 'A'	1.5	JPMorgan Chase	1.2
General Mills	1.6	Best Buy	1.5	Alphabet 'A'	1.2
Qualcomm	1.6	General Mills	1.4	Procter & Gamble	1.2

Geographical weightings of the fund in %*



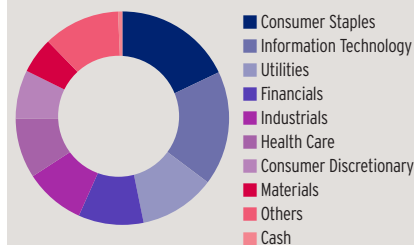
Geographical weightings*

in %	Fund	Index
United States	94.9	99.4
Canada	3.6	0.0
United Kingdom	0.8	0.2
Switzerland	0.0	0.1
Ireland	0.0	0.1
Singapore	0.0	0.3
Cash	0.6	0.0

Sector weightings*

in %	Fund	Index
Consumer Staples	17.9	10.1
Information Technology	17.3	20.6
Utilities	11.5	3.4
Financials	9.9	15.7
Industrials	9.2	9.9
Health Care	9.1	15.1
Consumer Discretionary	7.4	12.4
Materials	5.4	2.9
Others	11.6	9.8
Cash	0.6	0.0

Sector weightings of the fund in %*



Financial characteristics*

Average weighted market capitalisation	EUR 45.22 bn
Median market capitalisation	EUR 13.02 bn

NAV and fees

Current NAV

EUR 10.31

12 month price high

EUR 10.37 (25/07/2016)

12 month price low

EUR 8.62 (11/02/2016)

Minimum investment ²

EUR 1,500

Entry charge

Up to 5.00%

Annual management fee

1.0%

Ongoing charges

1.34% (31/08/2015)

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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. The risks described herein are the fund specific material risks. For more information please consult the current fund and share class specific Key Investor Information Document (KIID) and for a complete set of risks the current prospectus.

Important Information

¹The original fund launch date in this factsheet is identical with the fund launch date on the KIID.

²The 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.

This share class may not be registered in all countries and dissemination is subject to prior verification of registration status.

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