

Invesco US Structured Equity Fund

C-Acc Shares

28 February 2019

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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



Alexander
Tavernaro
Frankfurt am Main
Managed fund since
October 2018

Share class launch

28 June 2002

Original fund launch

28 June 2002

Legal status

Luxembourg SICAV with UCITS status

Share class currency

USD

Share class type

Accumulation

Fund size

USD 64.18 mn

Reference index

S&P 500 (TR)

Bloomberg code

INVSICC LX

ISIN code

LU0149503897

Settlement date

Trade Date + 3 Days

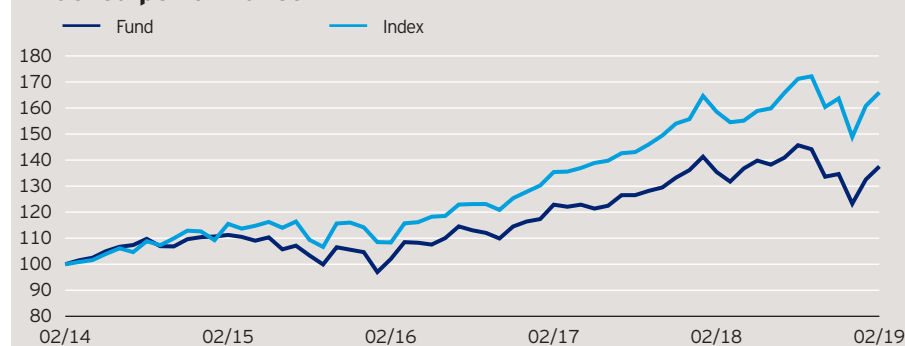
Morningstar Rating™

★ ★

Quarterly fund commentary

US Equity markets finished the fourth quarter 2018 in negative territory, ending the worst year since the financial crisis. Concerns about the global economy, the trade war with China, the outlook for technology companies and the pace of interest rate rises all conspired to cast the nine-year bull run in doubt. Volatility returned to the US equity market with stocks dropping to the brink of a bear market in December. The December slump was among the worst in history and the US equity market was on track for the biggest December fall since the Great Depression of 1931. The fund concentrates on stocks with attractive risk-return profiles as identified by a systematic investment process which is based on four factors: Earnings Momentum, Price Momentum, Quality and Value. This approach can lead to active positions relative to the benchmark. Performance attribution for the fourth quarter shows that momentum-related factors had a negative impact on active return while quality and value factors performed positively while the exposure to smaller sized companies weighed on relative return.

Indexed performance*



The performance period shown here starts on the last day of the first indicated month and ends on the last day of the last indicated month.

Cumulative performance*

| in % | YTD | 1 month | 1 year | 3 years | 5 years |
|-------|-------|---------|--------|---------|---------|
| Fund | 11.60 | 3.78 | 1.56 | 34.77 | 37.55 |
| Index | 11.48 | 3.21 | 4.68 | 53.20 | 66.00 |

Calendar year performance*

| in % | 2014 | 2015 | 2016 | 2017 | 2018 |
|-------|-------|-------|-------|-------|-------|
| Fund | 10.88 | -5.22 | 11.25 | 16.96 | -9.47 |
| Index | 13.69 | 1.38 | 11.96 | 21.83 | -4.38 |

Standardised rolling 12 month performance*

| in % | 28.02.14 | 28.02.15 | 28.02.16 | 28.02.17 | 28.02.18 | 28.02.19 |
|-------|----------|----------|----------|----------|----------|----------|
| Fund | 11.25 | -8.26 | 20.40 | 10.23 | 1.56 | |
| Index | 15.51 | -6.19 | 24.98 | 17.10 | 4.68 | |

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.

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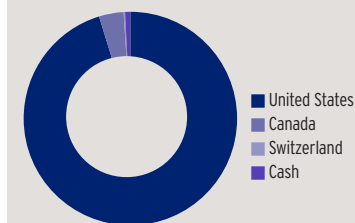
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Holdings and active weights*

(total holdings: 87)

| Top 10 holdings | % | Top 10 overweight | + | Top 10 underweight | - |
|---------------------------------|-----|---------------------------------|-----|------------------------|-----|
| S&P 500 E-Mini Future Mar 15 19 | 3.0 | S&P 500 E-Mini Future Mar 15 19 | 3.0 | Microsoft | 3.7 |
| FirstEnergy | 2.0 | Equity Lifestyle Properties | 1.9 | Apple | 3.3 |
| Entergy | 1.9 | FirstEnergy | 1.9 | Amazon | 2.9 |
| Equity Lifestyle Properties | 1.9 | Entergy | 1.9 | Berkshire Hathaway 'B' | 1.7 |
| Exelon | 1.9 | Garmin | 1.7 | Facebook 'A' | 1.7 |
| HP | 1.8 | HP | 1.7 | Johnson & Johnson | 1.6 |
| Biogen | 1.8 | United Therapeutics | 1.7 | JPMorgan Chase | 1.5 |
| ConocoPhillips | 1.8 | Exelon | 1.7 | Alphabet 'C' | 1.5 |
| Regeneron | 1.8 | Regeneron | 1.7 | Alphabet 'A' | 1.4 |
| Garmin | 1.8 | Lululemon Athletica | 1.6 | Exxon Mobil | 1.4 |

Geographical weightings of the fund in %*



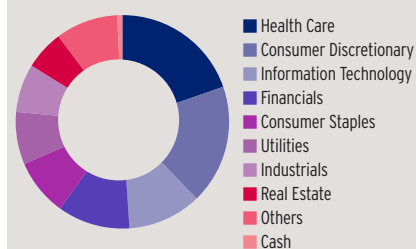
Geographical weightings*

| in % | Fund | Index |
|----------------|------|-------|
| United States | 95.3 | 99.6 |
| Canada | 3.7 | 0.0 |
| Switzerland | 0.2 | 0.0 |
| United Kingdom | 0.0 | 0.4 |
| Cash | 0.8 | 0.0 |

Sector weightings*

| in % | Fund | Index |
|------------------------|------|-------|
| Health Care | 19.7 | 14.8 |
| Consumer Discretionary | 18.1 | 9.9 |
| Information Technology | 11.2 | 20.6 |
| Financials | 11.0 | 13.3 |
| Consumer Staples | 8.6 | 7.1 |
| Utilities | 7.9 | 3.3 |
| Industrials | 7.3 | 9.8 |
| Real Estate | 6.0 | 3.0 |
| Others | 9.4 | 18.2 |
| Cash | 0.8 | 0.0 |

Sector weightings of the fund in %*



Financial characteristics*

| | |
|--|--------------|
| Average weighted market capitalisation | USD 46.72 bn |
| Median market capitalisation | USD 18.33 bn |

3 year characteristics**

| | |
|---------------------|-------|
| Alpha | -3.63 |
| Beta | 0.96 |
| Correlation | 0.93 |
| Information ratio | -0.99 |
| Sharpe ratio | 0.79 |
| Tracking error in % | 4.20 |
| Volatility in % | 11.51 |

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

NAV and fees

Current NAV

USD 29.34

12 month price high

USD 31.25 (30/08/2018)

12 month price low

USD 25.95 (27/12/2018)

Minimum investment ¹

USD 1,000,000

Entry charge

Up to 5.00%

Annual management fee

0.6%

Ongoing charges ²

0.92%

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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 1,000,000 / EUR 800,000 / GBP 600,000 / CHF 1,000,000 / SEK 7,000,000. Please contact us or refer to the most up to date Prospectus for details of minimum investment amounts in other currencies.

²The ongoing charges figure is based on annualised expenses for the period ending August 2018. This figure may vary from year to 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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