

# Invesco US Value Equity Fund

## C-SD Shares

31 October 2017

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### Summary of fund objective

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 <sup>1</sup>

17 May 1994

#### Legal status

Luxembourg SICAV with UCITS status

#### Share class currency

USD

#### Share class type

Income

#### Fund size

USD 73.14 mn

#### Reference index

S&P 500 (TR)

#### Bloomberg code

IUSVCDU LX

#### ISIN code

LU0607514048

#### Settlement date

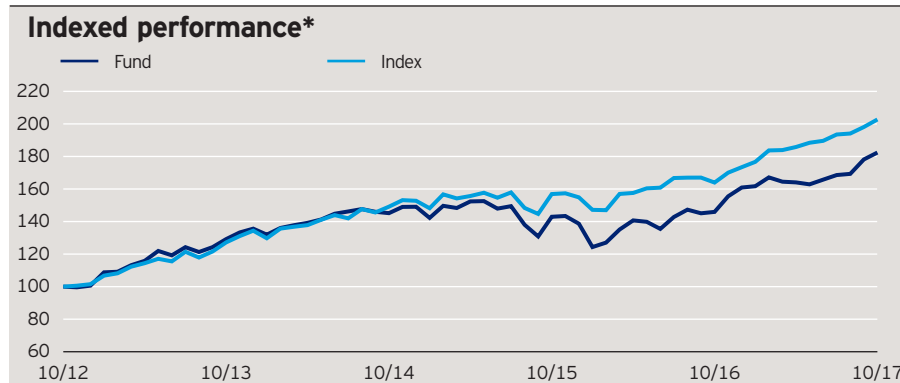
Trade Date + 3 Days

#### Morningstar Rating™

★★★★

### Quarterly fund commentary

Despite news of geopolitical tensions with North Korea, devastation from several historic natural disasters and continued uncertainty surrounding healthcare and tax reform in the US, the US equity market posted a gain during the third quarter. Second quarter GDP rose, but third-quarter growth is expected to slow down temporarily due to hurricane-related disruptions. The Federal Reserve held interest rates steady during its September meeting and is expected to initiate the balance sheet normalization program in October. Stock selection and an overweight exposure within energy and financials and stock selection, along with an underweight in consumer discretionary were the main contributors to relative performance. Stock selection in IT and industrials, along with cash were the main detractors to relative performance. The portfolio's financials and energy weightings are overweight to the benchmark, as we have a favourable view of large banks within financials and are constructive on the long-term prospects for our energy holdings. Therefore, the portfolio should be more sensitive to broad moves within these sectors for the foreseeable future. Conversely, given the team's emphasis on finding the most attractively valued stocks, the portfolio is materially underweight utilities, telecommunication services and consumer staples, with no exposure to real estate, as management believes these areas to be overvalued.



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	13.36	2.38	24.99	25.66	82.40
Index	16.91	2.33	23.63	35.93	102.72

### Calendar year performance\*

in %	2012	2013	2014	2015	2016
Fund	15.65	34.81	9.93	-6.98	16.03
Index	16.00	32.39	13.69	1.38	11.96

### Standardised rolling 12 month performance\*\*

in %	30.09.12	30.09.13	30.09.14	30.09.15	30.09.16
Fund	23.58	17.49	-10.38	10.88	22.80

The standardised past performance information is updated on a quarterly basis. Should you require up-to-date past performance information this is available on our website [www.invescoeuropa.com](http://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: © 2017 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 31 October 2017 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. \*\*Gross income re-invested to 30 September 2017. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Factset.

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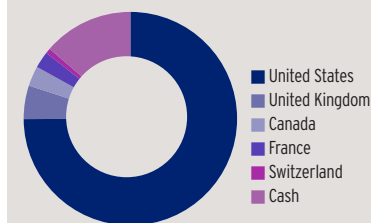
31 October 2017

### Holdings and active weights\*

(total holdings: 75)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
Citi	5.4	Citi	4.5	Apple	4.0
Bank of America	4.3	Bank of America	3.1	Amazon	2.0
JPMorgan Chase	3.3	Suncor Energy	2.1	Facebook 'A'	1.9
Cisco Systems	2.5	Royal Dutch ADR 'A'	2.0	Johnson & Johnson	1.7
Suncor Energy	2.1	Cisco Systems	1.7	Berkshire Hathaway 'B'	1.6
Royal Dutch ADR 'A'	2.0	BP ADR	1.7	Exxon Mobil	1.6
General Motors	1.9	General Motors	1.7	Alphabet 'A'	1.4
Morgan Stanley	1.9	JPMorgan Chase	1.7	Alphabet 'C'	1.4
PNC Financial Services	1.9	Morgan Stanley	1.6	Microsoft	1.3
BP ADR	1.7	PNC Financial Services	1.6	Procter & Gamble	1.0

### Geographical weightings of the fund in %\*



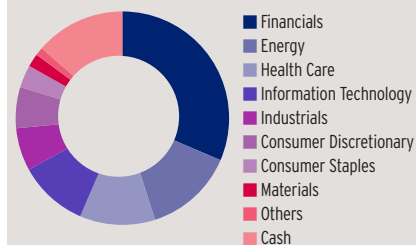
### Geographical weightings\*

in %	Fund	Index
United States	74.9	99.8
United Kingdom	5.1	0.1
Canada	3.0	0.0
France	2.5	0.0
Switzerland	0.8	0.0
Cash	13.7	0.0

### Sector weightings\*

in %	Fund	Index
Financials	31.4	14.7
Energy	13.6	5.9
Health Care	11.4	14.1
Information Technology	10.5	24.5
Industrials	6.5	10.0
Consumer Discretionary	6.2	11.9
Consumer Staples	3.4	7.9
Materials	2.0	3.0
Others	1.2	8.0
Cash	13.7	0.0

### Sector weightings of the fund in %\*



### Financial characteristics\*

Average weighted market capitalisation	USD 113.22 bn
Median market capitalisation	USD 55.95 bn

### 3 year characteristics\*\*

Alpha	-4.53
Beta	1.22
Correlation	0.88
Information ratio	-0.37
Sharpe ratio	0.54
Tracking error in %	6.99
Volatility in %	13.95

For detailed information about the 3 year characteristics please see <http://www.invescoeuropa.com/CE/Glossary.pdf>.

### NAV and fees

#### Current NAV

USD 37.80

#### 12 month price high

USD 37.92 (23/10/2017)

#### 12 month price low

USD 29.90 (04/11/2016)

#### Minimum investment <sup>2</sup>

USD 1,000,000

#### Entry charge

Up to 5.00%

#### Annual management fee

0.7%

#### Ongoing charges

0.97% (31/08/2016)

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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

<sup>1</sup>The Original Fund Launch date shown herein is different from the fund launch date shown in the KIID, as it indicates the launch date of a previous fund that was merged into the fund shown and therefore the track record starts with this previous fund. Further information can be found on our website: [www.invescoeuropa.com](http://www.invescoeuropa.com).

<sup>2</sup>The 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.

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

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