Invesco US Equity Flexible Fund
C-Acc Shares

31 December 2017

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Summary of fund objective

The Fund aims to achieve long-term capital growth while managing downside risk relative to traditional US Equity indices. For the full objectives and investment policy please consult the current prospectus.

Key facts



Alexander Tavernaro
Frankfurt am Main
Managed fund since June 2017



Glen Murphy
Boston
Managed fund since June 2017

Share class launch
14 June 2017

Original fund launch
14 June 2017

Legal status
Luxembourg SICAV with UCITS status

Share class currency
USD

Share class type
Accumulation

Fund size
USD 11.00 mn

Reference index
75% S&P 500 Index and 25% JPM 3 Month Global Cash Index

Bloomberg code
INUECAU LX

ISIN code
LU1603799104

Settlement date
Trade Date + 3 Days

Quarterly fund commentary

The US equity market posted fresh all-time highs in the last quarter. The month of December rounded off the best year for the US equity market since 2013. When dividends are included, the US equity market has posted positive returns every calendar month of 2017 – the first such streak in history. During December, the US Fed increased interest rates, as was widely anticipated, and raised its outlook for economic growth in 2018. While US third quarter economic growth was revised down to an annual rate of 3.2%, the pace of growth remains the fastest since early 2015. Markets will now turn attention to 2018 for clues on whether corporations will plough some of the savings into investments that will bolster earnings at the same time central banks around the world are reducing stimulus or raising interest rates. The current view for US equity markets remains moderately positive, mainly driven by a positive trend and a low risk aversion. As a result, with a current weight of almost 90% the fund remains overweight in equities when compared to the benchmark. The fund focuses 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.

Indexed performance*

This share class was launched on 14 June 2017. Performance information for this share class will be available after 14 June 2018.

Cumulative performance*

in %	YTD	1 month	1 year	3 years	Since inception
Fund	-	-	-	-	-
Index	-	-	-	-	-

Calendar year performance*

in %	2013	2014	2015	2016	2017
Fund	-	-	-	-	-
Index	-	-	-	-	-

Standardised rolling 12 month performance**

	31.12.12	31.12.13	31.12.14	31.12.15	31.12.16
in %	31.12.13	31.12.14	31.12.15	31.12.16	31.12.17
Fund	-	-	-	-	-

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 14 June 2017, 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.invescoeurope.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 December 2017 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: Bloomberg + Factset. **There is currently a discretionary cap on the operating expenses of 0.10% in place. This discretionary cap may positively impact the performance of the Share Class.**

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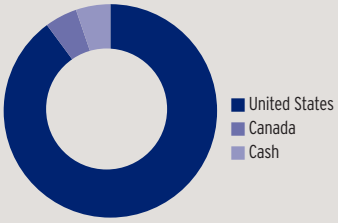
31 December 2017

Top 10 holdings*

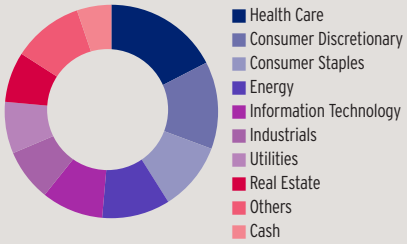
(total holdings: 119)

Holding	Sector	%
Boeing	Industrials	1.9
Best Buy	Consumer Discretionary	1.9
Walmart	Consumer Staples	1.8
HP	Information Technology	1.7
AbbVie	Health Care	1.7
Anthem	Health Care	1.6
VeriSign	Information Technology	1.6
Baxter	Health Care	1.6
Valero Energy	Energy	1.6
ConocoPhillips	Energy	1.6

Geographical weightings of the fund in %*



Sector weightings of the fund in %*



Geographical weightings*

	in %
United States	89.9
Canada	4.9
Cash	5.2

Sector weightings*

	in %
Health Care	17.4
Consumer Discretionary	13.2
Consumer Staples	10.4
Energy	10.3
Information Technology	9.4
Industrials	7.9
Utilities	7.8
Real Estate	7.6
Others	10.7
Cash	5.2

Financial characteristics*

Average weighted market capitalisation	USD 53.16 bn
Median market capitalisation	USD 20.37 bn

NAV and fees

Current NAV
USD 10.97

12 month price high
USD 10.97 (29/12/2017)

12 month price low
USD 9.93 (19/06/2017)

Minimum investment [1]
USD 1,000,000

Entry charge
Up to 5.00%

Annual management fee
0.6%

Ongoing charges
0.90% (estimated 14/06/2017)

Source: *Invesco. Portfolio weightings and allocations are subject to change.

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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

[1]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.

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