



# Invesco US Value Equity Fund

## E-Acc Shares

31 March 2024

This marketing communication is for Professional investors in Continental European countries as defined in the important information section, and Dubai. Investors should read the legal documents prior to investing. This document may also be used by financial intermediaries in the United States as defined in the important information section.

### 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  
Managed fund since  
August 1999



Devin Armstrong  
Managed fund since  
March 2024

#### Share class launch

15 December 2011

#### Original fund launch

17 May 1994

#### Legal status

Luxembourg SICAV with UCITS status

#### Share class currency

EUR

#### Share class type

Accumulation

#### Fund size

USD 169.08 mn

#### Reference Benchmark <sup>1</sup>

S&P 500 Value Index (Net Total Return)

#### Bloomberg code

IUSVEAE LX

#### ISIN code

LU0607514394

#### Settlement date

Trade Date + 3 Days

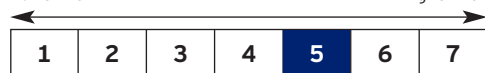
#### Morningstar Rating™

★★

#### Risk Indicator <sup>2</sup>

Lower risk

Higher risk



### Investment risks

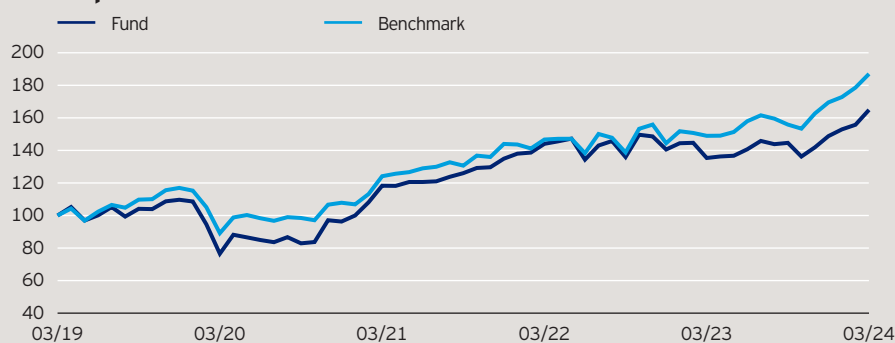
For complete information on risks, refer to the legal documents. The value of investments and any income will fluctuate (this may partly be the result of exchange rate fluctuations) and investors may not get back the full amount invested.

### Fund Strategy

The strategy is a contrarian approach utilizing a long-term investment time horizon (typically, 5-7 years) to take advantage of significant discrepancies between the current stock market price and the underlying intrinsic value of a company. Since financial markets tend to focus on short-term factors, this often results in stock prices that fail to reflect the intrinsic value of companies. We place heavy emphasis on financial analysis when assessing a company and focus on cash flow, balance sheet and income statements.

**Past performance does not predict future returns.** 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.

#### Indexed performance\*



#### Cumulative performance\*

in %	YTD	YTQ	1 month	1 year	3 years	5 years
Fund	10.84	10.84	5.87	21.84	39.41	64.91
Benchmark	10.32	10.32	4.70	25.54	50.63	87.00

#### Calendar year performance\*

in %	2019	2020	2021	2022	2023
Fund	24.72	-12.21	40.11	4.19	5.85
Benchmark	33.33	-7.79	33.50	0.30	17.37

#### Standardised rolling 12 month performance\*

in %	03.14	03.15	03.16	03.17	03.18	03.19	03.20	03.21	03.22	03.23	03.24
Fund	35.92	-15.48	27.48	-4.94	8.96	-23.46	54.56	21.78	-6.04	21.84	
Benchmark	39.00	-6.80	25.45	-7.03	15.12	-10.86	39.27	18.15	1.55	25.54	

The performance data shown does not take account of the commissions and costs incurred on the issue and redemption of units. Returns may increase or decrease as a result of currency fluctuations. The investment concerns the acquisition of units in an actively managed fund and not in a given underlying asset.

\*Source: © 2024 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 31 March 2024 unless otherwise stated. All performance data on this factsheet is in the currency of the share class. Reference Benchmark Source: RIMES. The benchmark index -1/3- is shown for performance comparison purposes only. The Fund does not track the index.

# Invesco US Value Equity Fund

E-Acc Shares

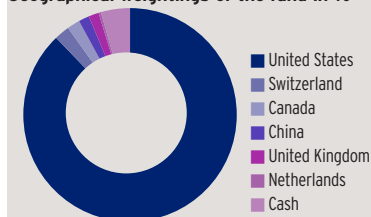
31 March 2024

## Holdings and active weights\*

(total holdings: 77)

Top 10 holdings	%	Top 10 overweight	+	Top 10 underweight	-
Wells Fargo	3.1	Microsoft	2.6	Berkshire Hathaway 'B'	3.8
Bank of America	2.7	Meta Platforms 'A'	2.5	JPMorgan Chase	2.9
Microsoft	2.6	Wells Fargo	2.0	UnitedHealth	1.4
Meta Platforms 'A'	2.5	Suncor Energy	1.9	Walmart	1.3
Philip Morris	2.3	Johnson Controls	1.9	Home Depot	1.2
Elevance Health	2.2	Philip Morris	1.9	Procter & Gamble	1.2
Chevron	2.1	FedEx	1.8	Exxon Mobil	1.1
FedEx	2.1	Alphabet 'A'	1.8	Abbott Laboratories	1.0
Johnson Controls	2.1	Sanofi ADR	1.7	Costco Wholesale	0.9
Suncor Energy	1.9	Eaton	1.6	Verizon Communications	0.9

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



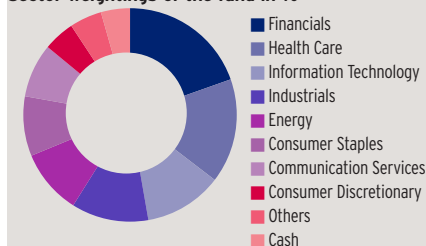
### Geographical weightings\*

in %	Fund	Bench mark
United States	87.8	99.5
Switzerland	2.3	0.4
Canada	1.9	0.0
China	1.6	0.1
United Kingdom	1.5	0.0
Netherlands	0.4	0.0
Cash	4.4	0.0

### Sector weightings\*

in %	Fund	Bench mark
Financials	19.6	22.8
Health Care	15.8	18.5
Information Technology	11.8	8.2
Industrials	11.7	11.4
Energy	9.8	6.7
Consumer Staples	9.0	9.9
Communication Services	8.2	4.6
Consumer Discretionary	4.7	5.6
Others	4.9	12.4
Cash	4.4	0.0

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



### Financial characteristics\*

Average weighted market capitalisation	EUR 231.97 bn
Median market capitalisation	EUR 49.14 bn

## NAV and fees

### Current NAV

EUR 37.32

### 12 month price high

EUR 37.32 (28/03/2024)

### 12 month price low

EUR 29.79 (05/05/2023)

### Minimum investment <sup>3</sup>

EUR 500

### Entry charge

Up to 3.00%

### Annual management fee

2.0%

### Ongoing charges <sup>4</sup>

2.41%

## 3 year characteristics\*\*

Alpha	-1.17
Beta	0.86
Correlation	0.90
Information ratio	-0.45
Sharpe ratio	0.41
Tracking error in %	7.10
Volatility in %	13.30

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

Source: \*Invesco. Costs may increase or decrease as result of currency and exchange rate fluctuations. Consult the legal documents for further information on costs. Portfolio weightings and allocations are subject to change. The weightings for each breakdown are rounded to the nearest tenth or hundredth of a percent; therefore, the aggregate weights for each breakdown may not equal 100%. The top 10 overweight and underweight positions represent the largest weighting differences between the fund and the benchmark. \*\*Morningstar.

# Invesco US Value Equity Fund

## E-Acc Shares

31 March 2024

---

### Important Information

<sup>1</sup>Previous Benchmark: S&P 500 (TR) up to 20 December 2019.

<sup>2</sup>The Risk Indicator is subject to change and is correct based on the data available at the time of publication.

<sup>3</sup>The minimum investment amounts are: EUR 500 / USD 650 / GBP 400 / CHF 650 / SEK 4,500. Please contact us or refer to the most up to date Prospectus for details of minimum investment amounts in other currencies.

<sup>4</sup>The Ongoing Charges figure includes the annual management fee and other administrative or operating costs. It is a percentage of the value of your investment per year. This is an estimate based on actual costs over the last 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.

**This marketing communication is exclusively for use by Professional investors in Continental Europe and Dubai. This communication may also be used by financial intermediaries in the United States as defined below. It is not intended for and should not be distributed to the public. For the purpose of the distribution of this document, Continental Europe is defined as Switzerland, Spain, France, Italy, Luxembourg, Netherlands, Norway, Portugal, Sweden. By accepting this material, you consent to communicate with us in English, unless you inform us otherwise. Data as at 31 March 2024, unless otherwise stated.**

This is marketing material and not financial advice. It is not intended as a recommendation to buy or sell any particular asset class, security or strategy. Regulatory requirements that require impartiality of investment/investment strategy recommendations are therefore not applicable nor are any prohibitions to trade before publication. Views and opinions are based on current market conditions and are subject to change. For information on our funds and the relevant risks, refer to the Key Information Documents/Key Investor Information Documents (local languages) and Prospectus (English, French, German, Spanish, Italian), and the financial reports, available from [www.invesco.eu](http://www.invesco.eu). A summary of investor rights is available in English from [www.invescomanagementcompany.lu](http://www.invescomanagementcompany.lu). The management company may terminate marketing arrangements. Not all share classes of this fund may be available for public sale in all jurisdictions and not all share classes are the same nor do they necessarily suit every investor. Whilst the fund manager considers ESG aspects they are not bound by any specific ESG criteria and have the flexibility to invest across the ESG spectrum from best to worst in class.

© 2024 Morningstar. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

Issued by Invesco Management S.A., President Building, 37A Avenue JF Kennedy, L-1855 Luxembourg, regulated by the Commission de Surveillance du Secteur Financier, Luxembourg. **Portugal:** The issuer is authorized to provide financial services in Portugal and is regulated by the Commission de Surveillance du Secteur Financier, Luxembourg. **Switzerland:** Issued in Switzerland by Invesco Asset Management (Schweiz) AG, who act as representative for the funds distributed in Switzerland. Paying agent in Switzerland: BNP PARIBAS, Paris, Zurich Branch, Selnaustrasse 16 8002 Zürich. The Prospectus, Key Information Document, and financial reports may be obtained free of charge from the Representative. The funds are domiciled in Luxembourg. **Dubai:** Issued for Professional Clients only by Invesco Asset Management Limited, Index Tower Level 6 - Unit 616, P.O. Box 506599, Al Mustaqbal Street, DIFC, Dubai, United Arab Emirates. Regulated by the Dubai Financial Services Authority. **Additional information for financial intermediaries in the United States:** This document is intended for distribution to US financial intermediaries for informational purposes and in relation to their activities with offshore clients only. The Funds are not registered under any US securities law, and may not be offered or sold directly or indirectly in the US, its territories or possessions, nor to any US persons, citizens or residents. The Fund must not be marketed on US soil. Issued in the US by Invesco Distributors, Inc., 11 Greenway Plaza, Suite 1000, Houston, Texas 77046, USA. Invesco Distributors, Inc. is the appointed US sub-distributor of the Invesco Funds SICAV. All entities are indirect, wholly owned subsidiaries of Invesco Ltd.