



# Invesco US Value Equity Fund

R-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

30 September 2011

### Original fund launch

17 May 1994

### Legal status

Luxembourg SICAV with UCITS status

### Share class currency

USD

### 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

IUSVRAU LX

### ISIN code

LU0607514550

### Settlement date

Trade Date + 3 Days

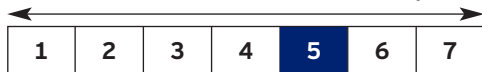
### Morningstar Rating™

★★

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

Lower risk

Higher risk



## Investment risks

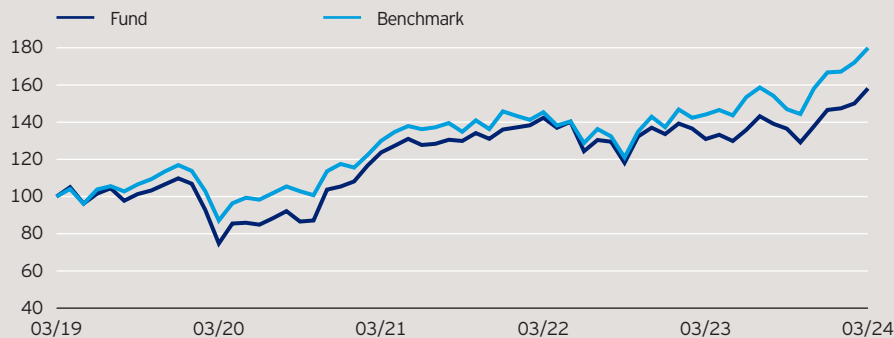
For complete information on risks, refer to the legal documents. The value of investments and any income will fluctuate (this may partly be the result of exchange rate fluctuations) and investors may not get back the full amount invested.

## 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	7.86	7.86	5.35	20.77	27.80	58.12
Benchmark	7.86	7.86	4.49	24.79	38.42	79.87

### Calendar year performance\*

in %	2019	2020	2021	2022	2023
Fund	22.50	-4.02	29.09	-1.81	9.74
Benchmark	30.93	0.51	24.08	-5.87	21.49

### 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	5.98	-10.35	19.86	9.83	-0.57	-25.24	65.50	15.07	-8.03	20.77	
Benchmark	8.31	-1.12	17.74	6.90	5.10	-12.89	49.18	11.85	-0.84	24.79	

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 is shown for performance comparison purposes only. The Fund does not track the index. -1/3-

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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 of the fund in %*
United States
Switzerland
Canada
China
United Kingdom
Netherlands
Cash

Sector weightings of the fund in %\*

Sector weightings of the fund in %*
Financials
Health Care
Information Technology
Industrials
Energy
Consumer Staples
Communication Services
Consumer Discretionary
Others
Cash

Geographical weightings*			Sector weightings*		
in %	Fund	Bench mark	in %	Fund	Bench mark
United States	87.8	99.5	Financials	19.6	22.8
Switzerland	2.3	0.4	Health Care	15.8	18.5
Canada	1.9	0.0	Information Technology	11.8	8.2
China	1.6	0.1	Industrials	11.7	11.4
United Kingdom	1.5	0.0	Energy	9.8	6.7
Netherlands	0.4	0.0	Consumer Staples	9.0	9.9
Cash	4.4	0.0	Communication Services	8.2	4.6
			Consumer Discretionary	4.7	5.6
			Others	4.9	12.4
			Cash	4.4	0.0

Financial characteristics\*

Average weighted market capitalisationUSD 250.54 bn

Median market capitalisationUSD 53.07 bn

3 year characteristics\*\*

Alpha-1.70

Beta0.86

Correlation0.91

Information ratio-0.47

Sharpe ratio0.34

Tracking error in %6.86

Volatility in %15.64

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

NAV and fees	
Current NAV	USD 51.99
12 month price high	USD 51.99 (28/03/2024)
12 month price low	USD 41.96 (30/10/2023)
Minimum investment <sup>3</sup>	USD 1,500
Entry charge	0.00%
Annual management fee	1.4%
Ongoing charges <sup>4</sup>	2.49%

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.

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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: 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.

<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.

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The R Share class is subject to an annual distribution fee. Such distribution fee will be paid by Invesco Management S.A. to distributors appointed for the distribution of R shares in consideration for providing specific distribution-related services to investors in the R Share class. Please seek guidance from your advisor to ensure that the most appropriate Share class for your investment needs is selected. 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.

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