



Invesco US Value Equity Fund

31 March 2021

Morningstar Rating™
★★

Important Information

- The Fund invests primarily in the common or preferred stocks of companies which are located in the United States of America.
- Investors should note the concentration risk of investing in the common or preferred stocks of companies which are located in the US, currency exchange risk, equities risk, volatility risk, and general investment risk.
- Financial derivative instruments (FDI) may be used for efficient portfolio management purposes or to hedge or reduce the overall risk of investments. Risks associated with FDI include counterparty/credit risk, liquidity risk, valuation risk, volatility risk and over-the-counter transaction risk. The leverage element/component of a FDI can result in a loss significantly greater than the amount invested in the FDI by the Fund. Exposure to FDI may lead to a high risk of significant loss by the Fund.
- The value of the Fund can be volatile and could go down substantially.
- Investors should not base their investment decision on this material alone.

Objectives and investment strategy

The investment objective of the Fund is to provide reasonable long-term capital growth, measured in US Dollars. Investments will be sought in equity securities that the Investment Manager believes to be undervalued relative to the stock market in general at the time of purchase. The Fund will invest primarily (at least 70% of the net asset value of the Fund) in the common or preferred stocks of companies which are located in the United States of America ("US").

Key facts

Fund manager	Kevin Holt
Share class launch date	30/9/11
A (USD)-Acc Shares	30/9/11
Legal Status	Luxembourg SICAV with UCITS status
Share class currency	USD
Fund Size	USD 95.51 mn
Initial Charge (up to)	5.00%
Annual Management Fee	1.4%
Reference Benchmark	S&P 500 Value Index-ND

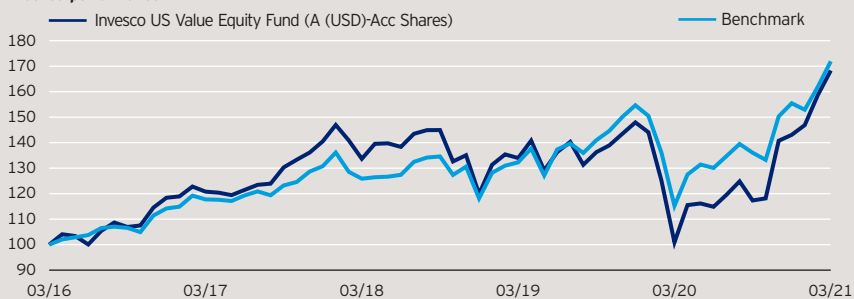
References	IVRS Code	Bloomberg code	ISIN code
A(USD)-Acc Shares	415	IUSVAAU LX	LU0607513826
A(USD)-SD Shares	416	IUSVADU LX	LU0607513743

3 year characteristics*

	A (USD)-Acc Shares
Volatility	25.12

Volatility is measured by the standard deviation of the fund, based on its annual rates of return over the past 3 years in base currency of the fund.

Indexed performance*



%	Cumulative performance*				Calendar year performance*				
	YTD	1 year	3 years	5 years	2016	2017	2018	2019	2020
A (USD)-Acc Shares	17.63	66.80	25.91	68.30	15.08	18.69	-14.70	23.44	-3.29
A (USD)-SD Shares	17.65	66.78	25.89	68.36	15.13	18.66	-14.70	23.44	-3.29
Benchmark	10.58	49.18	36.58	71.90	16.45	14.52	-9.66	30.93	0.51

Distribution information

(Aims to pay dividend on monthly/quarterly/semi-annual/ annual basis. Dividend is not guaranteed.)

	Intended frequency	Record date	Amount/Share	Annualized dividend (%)
A (USD)-SD Shares	Semi-Annual	26/02/21	0.0103	0.05%

Annualized dividend (%) = (Amount/Share X Frequency) ÷ Price on record date. Upon dividend distribution, the Fund's net asset value may fall on the ex-dividend date. For Frequency, Monthly = 12; Quarterly = 4; Semi-Annually = 2; Annually = 1. All distributions below USD 50 in value (or its equivalent) will be automatically applied in the purchase of further shares of the same class. Positive distribution yield does not imply a positive return.

Holding (total holdings: 67)

Top 10 holdings	%	Geographical weightings	%	Sector weightings	%
Invesco US Dollar Liquidity	7.2	United States	86.5	Financials	23.9
Citigroup	3.7	Canada	2.2	Health Care	13.8
Bank of America	3.5	Netherlands	1.7	Industrials	11.3
Philip Morris	2.7	France	1.4	Information Technology	10.9
American International	2.3	Cash	8.2	Energy	9.9
Caterpillar	2.2			Consumer Staples	7.4
Anthem	2.2			Consumer Discretionary	4.7
General Motors 'C'	2.2			Materials	4.7
HCA Healthcare	2.1			Others	5.3
Cisco Systems	2.1			Cash	8.2

Important Information

Effective 20 December 2019, the reference benchmark changed from S&P 500 Index to S&P 500 Value Index. Performance of the current benchmark applies retrospectively. Derivatives and cash equivalent instruments are excluded in the calculation of Top 10 holdings. Investment involves risks. Past performance is not indicative of future performance. Investors should read the relevant prospectus for details, including the risk factors and product features. This material has not been reviewed by the Securities and Futures Commission and is issued by Invesco Hong Kong Limited (景順投資管理有限公司). ©2021 Morningstar, Inc. 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 provided for reference purposes only. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Asset allocation data is derived by Morningstar using full holdings data provided by Invesco. Morningstar Licensed Tools and Content powered by Interactive Data Managed Solutions.

All data is as of the date of this document and sourced from Invesco unless otherwise stated. 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%.

*Source: Data as of the date of this document. Performance of the share class(es) and Morningstar rating are sourced from ©2021 Morningstar. Index performance is sourced from Invesco. Morningstar rating (if applicable) is given to the share class as shown in the Indexed performance chart. Performance of the share class(es) is calculated based on NAV to NAV, gross income re-invested in share class currency.

Prospectus and Financial Reports



KFS of the fund



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