

### Summary of fund objective

The objective of the Fund is to achieve long-term capital appreciation and to a lesser extent current income by investing primarily in equities of US companies. For the full objectives and investment policy please consult the current prospectus.

### Key facts



Meggan Walsh  
Houston  
Managed fund since  
June 2012

**Share class launch**  
16 November 2016

**Original fund launch**  
27 June 2012

**Legal status**  
Luxembourg SICAV with UCITS status

**Share class currency**  
GBP

**Share class type**  
Accumulation

**Fund size**  
USD 21.22 mn

**Reference index**  
S&P 500 (TR)

**Bloomberg code**  
INUSEZG LX

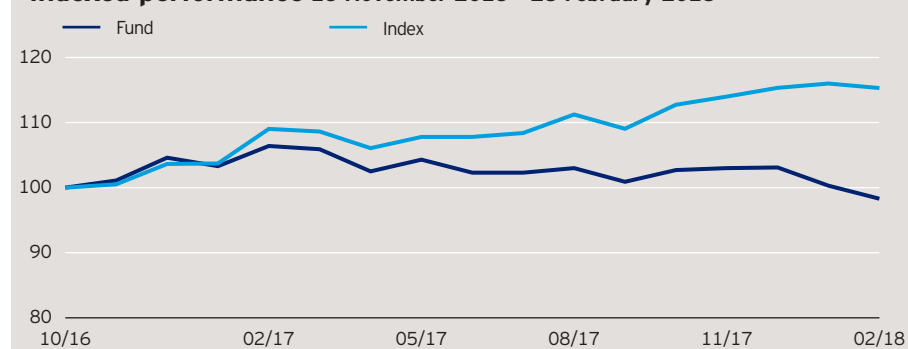
**ISIN code**  
LU1504056612

**Settlement date**  
Trade Date + 3 Days

### Quarterly fund commentary

The US equity markets posted a strong fourth quarter gain after marking new highs during the reporting period. All industry sectors posted gains, but consumer discretionary was the best performing sector followed by information technology (IT) and financials. The utilities sector produced the worst performance for the quarter, followed by health care. The fund underperformed the S&P 500 index during the quarter. On an absolute basis the fund's holdings in consumer staples and financials made the largest contribution to returns, while telecom services and health care holdings were the largest detractors. An underweight position in health care made a positive contribution to relative performance. The fund's overweight position in utilities was the largest detractor from performance versus the benchmark. At quarter-end, the fund's largest overweight exposures were in utilities and consumer staples. Primary underweights were in IT and health care. We are still finding attractive investments, but the opportunity set is narrower at this point in the cycle. As such, we remain focused on the risk-reward profile of the fund's investments.

### Indexed performance 16 November 2016 - 28 February 2018\*



Data points are as at month end.

### Cumulative performance\*

in %	YTD	1 month	1 year	3 years	Since inception
Fund	-4.66	-1.99	-7.61	-	-1.70
Index	-0.03	-0.60	5.76	-	15.30

### Calendar year performance\*

in %	2013	2014	2015	2016	2017
Fund	-	-	-	-	-1.43
Index	-	-	-	-	11.29

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

in %	31.12.12	31.12.13	31.12.14	31.12.15	31.12.16
Fund	-	-	-	-	-1.43

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 less than 5 years ago, data is not available for all periods.

Past performance is not a guide to future returns.

# Invesco US Equity Fund

## Z (GBP)-Acc Shares

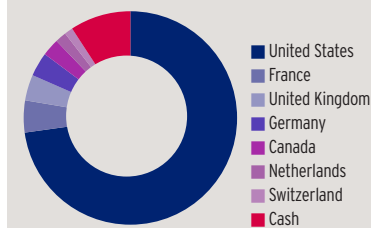
28 February 2018

### Holdings and active weights\*

(total holdings: 71)

Top 10 holdings	%	Top 10 positive	+	Top 10 negative	-
AT&T	3.2	General Mills	2.8	Apple	3.9
General Mills	2.9	Hartford Financial Services	2.7	Microsoft	3.1
Hartford Financial Services	2.7	Total	2.3	Amazon	2.6
Coca-Cola	2.4	AT&T	2.2	Facebook 'A'	1.8
Total	2.3	Exelon	2.1	JPMorgan Chase	1.7
Exelon	2.3	Suncor Energy	2.1	Berkshire Hathaway 'B'	1.7
PPL	2.1	PPL	2.0	Alphabet 'C'	1.4
Suncor Energy	2.1	Target	1.9	Alphabet 'A'	1.4
Dominion Resources	2.1	Dominion Resources	1.9	Exxon Mobil	1.4
Target	2.1	Travelers	1.8	Bank of America	1.3

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



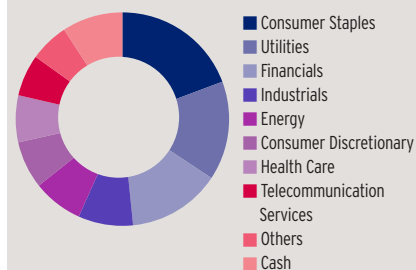
### Geographical weightings\*

in %	Fund	Index
United States	72.8	99.8
France	4.8	0.0
United Kingdom	3.9	0.1
Germany	3.6	0.0
Canada	2.6	0.0
Netherlands	1.7	0.0
Switzerland	1.3	0.0
Cash	9.2	0.0

### Sector weightings\*

in %	Fund	Index
Consumer Staples	19.3	7.5
Utilities	15.0	2.7
Financials	14.1	15.0
Industrials	8.3	10.2
Energy	7.6	5.5
Consumer Discretionary	7.2	12.7
Health Care	7.1	13.8
Telecommunication Services	6.3	1.9
Others	5.9	30.7
Cash	9.2	0.0

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



### Financial characteristics\*

Average weighted market capitalisation	GBP 48.11 bn
Median market capitalisation	GBP 28.38 bn

### NAV and fees

#### Current NAV

GBP 9.83

#### 12 month price high

GBP 10.87 (14/03/2017)

#### 12 month price low

GBP 9.55 (09/02/2018)

#### Minimum investment <sup>1</sup>

GBP 1,000

#### Entry charge

Up to 5.00%

#### Annual management fee

0.75%

#### Ongoing charges

1.00% (estimated 31/08/2017)

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## Z (GBP)-Acc Shares

28 February 2018

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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.

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### Important Information

<sup>1</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.

**"Z" shares are available to distributors and financial intermediaries, which according to regulatory requirements or based on individual fee arrangements with their clients, are not allowed to accept and keep commissions on management fee, subject to the approval of the Management Company. No commissions on management fee may be paid to any distributor or financial intermediary in relation to any of the "Z" Shares. Shareholders in the "Z" Shares who subscribed prior to 12 December 2017, when different share class access applied, are not subject to the above access requirements.** Where individuals or the business have expressed opinions, they are based on current market conditions, they may differ from those of other investment professionals and are subject to change without notice. This marketing document is not an invitation to subscribe for shares in the fund and is by way of information only, it should not be considered financial advice. This does not constitute an offer or solicitation by anyone in any jurisdiction in which such an offer is not authorised or to any person to whom it is unlawful to make such an offer or solicitation. Persons interested in acquiring the fund should inform themselves as to (i) the legal requirements in the countries of their nationality, residence, ordinary residence or domicile; (ii) any foreign exchange controls and (iii) any relevant tax consequences. As with all investments, there are associated risks. This document is by way of information only. Asset management services are provided by Invesco in accordance with appropriate local legislation and regulations. The fund is available only in jurisdictions where its promotion and sale is permitted. 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. Fee structure and minimum investment levels may vary dependent on share class chosen. Please check the most recent version of the fund prospectus in relation to the criteria for the individual share classes and contact your local Invesco office for full details of the fund registration status in your jurisdiction. This document is marketing material and is not intended as a recommendation to invest in 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. The information provided is for illustrative purposes only, it should not be relied upon as recommendations to buy or sell securities. As a result of the introduction of a material change in the fee structure, the ongoing charges figure is estimated based on the expected total of charges. This figure may vary from year to 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. Please refer to the most up to date relevant fund and share class-specific Key Investor Information Document, the latest Prospectus and Annual or Interim Short Reports for more information on our funds. UK based investors should also refer to the relevant Supplementary Information Document. This information is available using the contact details shown. Issued in the UK by Invesco Fund Managers Limited, Perpetual Park, Perpetual Park Drive, Henley-on-Thames, Oxfordshire RG9 1HH, UK. Authorised and regulated by the Financial Conduct Authority. For the purposes of UK law, the fund is a recognised scheme under section 264 of the Financial Services & Markets Act 2000. The protections provided by the UK regulatory system, for the protection of Retail Clients, do not apply to offshore investments. Compensation under the UK's Financial Services Compensation Scheme will not be available and UK cancellation rights do not apply. **Issued in Dubai for Professional Clients only** by Invesco Asset Management Limited, PO Box 506599, DIFC Precinct Building No 4, Level 3, Office 305, Dubai, United Arab Emirates. Regulated by the Dubai Financial Services Authority.

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