

Invesco US Value Equity Fund

C-Accumulation Shares

SEDOL: B4Z1R59 | ISIN: LU0607514121 | Bloomberg code: IUSVCAU LX | Valor-Number: 13430421

Why invest in this fund

- A high-conviction approach.** We use a highly selective and patient approach to identify deeply undervalued stocks over a long-term investment horizon.
- Independent thinking.** Our bottom-up, unconstrained stock selection often leads to positioning that stands out from the benchmark and peers.
- A selective process.** By focusing on the underlying value of a business's assets, we look for underappreciated opportunities while balancing risk and reward.

This marketing communication is for use in Switzerland. Investors should read the legal documents prior to investing.

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 objective

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. For the full objectives and investment policy please consult the current prospectus. The investment concerns the acquisition of units in an actively managed fund and not in a given underlying asset.

Fund overview

Portfolio managers (Fund tenure)	Devin Armstrong (2024), Kevin Holt (1999), Umang Khetan (2025)
Total net assets	USD 227.55 million
Original fund launch date	17 May 1994
Share class launch date	30 September 2011
Reposition date	N/A
Legal status	Luxembourg SICAV with UCITS status
Share class currency	USD
Current NAV	USD 104.26
Benchmark index	S&P 500 Value Index (USD)

Effective 5 November 2025, Umang Khetan became fund manager of the Invesco US Value Equity Fund.

Top 10 holdings

(% of total market value)

	Fund	Index
Alphabet	4.0	0.0
Bank of America	3.4	1.3
Microsoft	2.6	0.0
CVS Health	2.5	0.4
Cisco Systems	2.4	0.6
Wells Fargo & Co	2.3	0.9
Chevron	2.2	1.3
Merck & Co	2.1	1.0
State Street	2.0	0.2
NXP Semiconductors NV	1.9	0.3

Portfolio characteristics

Total number of holdings	78
Weighted avg market cap	USD 434,610.57 million

Risk indicator

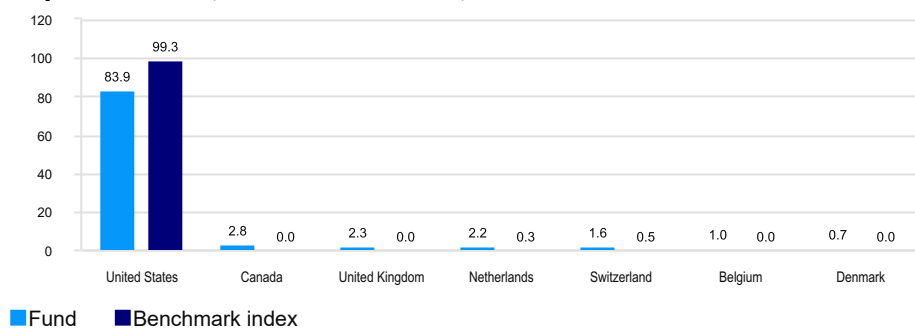
 Lower risk Higher risk


The Risk indicator is subject to change and is correct based on the data available at the time of publication.

Sector breakdown (% of total market value)

	Fund	Index
Financials	18.6	15.7
Health Care	17.3	11.6
Industrials	12.0	11.2
Information Technology	10.6	18.4
Energy	9.2	7.6
Communication Services	7.8	3.3
Consumer Staples	6.1	9.5
Consumer Discretionary	5.6	10.8
Utilities	3.8	4.6
Materials	2.6	3.8
Real Estate	1.3	3.5

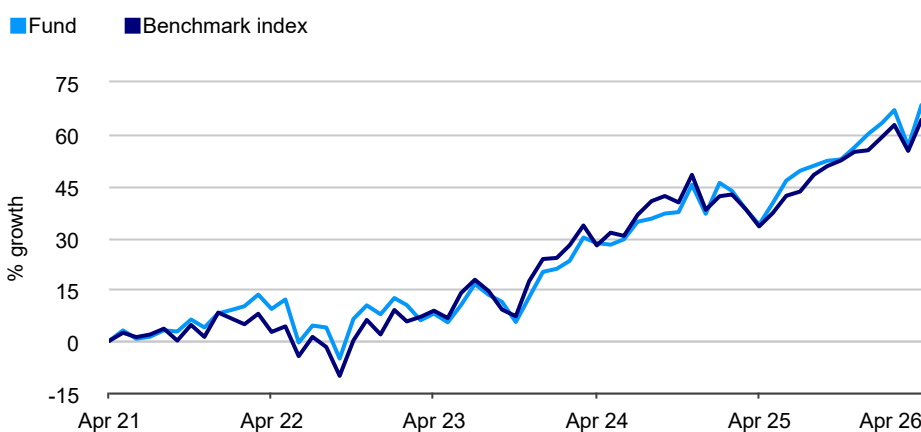
Top countries (% of total market value)



The allocation of stock is based on country of risk.

Past performance does not predict future returns. Data points are as at month end.

Performance



Cumulative performance (%)

	1 year	3 years	5 years	5 years ACR*
Fund	25.95	56.08	68.46	10.99
Index	23.24	50.96	64.18	10.42

*ACR - Annual Compound Return

Calendar year performance (%)

	2025	Since inception (annualised)
Fund	16.92	6.39
Index	12.52	6.55

Standardised rolling 12-month performance (%)

	04.16	04.17	04.18	04.19	04.20	04.21	04.22	04.23	04.24	04.25
Fund	16.61	16.86	1.73	-17.31	51.21	9.27	-1.23	18.94	4.19	25.95
Index	15.23	7.51	8.89	-7.40	39.80	2.59	6.01	17.42	4.32	23.24

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. Source: © 2026 Invesco. Gross income re-invested to 30 April 2026 unless otherwise stated. All performance data on this factsheet is in the currency of the share class.

Market capitalisation breakdown (%)

Large cap	93.4
Mid cap	1.3
Small cap	0.1
Cash	5.3

"Not available" category refers to securities whose market capitalisation value was not available at time of document production.

Benchmark index

Previous Benchmark: S&P 500 (TR) up to 20 December 2019.

Benchmark index source: RIMES.

The benchmark index is shown for performance comparison purposes only. The Fund does not track the index.

Important information

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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. A summary of investor rights is available in English from www.invesco.com/lu-manco/en/home.html. 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. Please refer to the most up to date Prospectus for details of the minimum investment amount. 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.

Invesco Asset Management (Schweiz) AG acts as representative for the funds distributed in Switzerland. Paying agent in Switzerland: BNP PARIBAS, Paris, Zurich Branch, Selnastrasse 16 8002 Zürich. The Prospectus, Key Information Document, financial reports and articles of incorporation may be obtained free of charge from the Representative. The funds are domiciled in Luxembourg.

Contact information

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Costs and charges of the Fund

For further information on charges that apply to each share class of the Fund, please refer to the relevant Key Information Documents: www.invesco.com/lu-manco/en/home.html.

Glossary

ACR / Annual Compound Return: Compound returns represent the cumulative effect that gains and losses have on invested capital over time. Annual Compound Return is the annual rate of return that would be required for an investment to grow from its starting balance to its ending balance.

Benchmark index: A standard against which an investment fund or portfolio is measured to give an indication of relative performance.

Cash and cash equivalents (CCE): The liquid assets on a company's balance sheet. Cash includes currency and demand deposits, while cash equivalents are short-term, highly liquid investments. For accounting purposes, the cash and cash equivalent figure may include the notional cost of futures (a type of derivative). This notional amount will be negative when the Fund is buying futures and positive when the Fund is selling futures.

Commodities: Basic physical goods such as energy, metals, or agricultural products, that are interchangeable within their category and traded on global markets.

Country of risk: Used to classify stocks, identifies the main country of operations/ exposure of a firm.

Distribution frequency: How often dividends and/or interest generated by an investment product are disbursed to investors.

Holdings: The contents of an investment portfolio or fund, including any products like equities, bonds or ETFs.

Market capitalisation: How much a company is worth as determined by the stock market. Calculated as the total market value of all shares.

Volatility: The degree to which the price of a financial asset fluctuates over time, indicating how much and how quickly its value tends to rise or fall.