



Invesco UK Equity Fund

Past performance does not predict future returns.

Bottom-up, valuation-based strategy with an objective to generate long-term capital growth, aiming to achieve this through high conviction stock picking and active investment in undervalued non-consensus companies

This marketing communication is for professional investors and qualified clients/sophisticated investors only. 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.

30 seconds: Why we believe in this fund

- Valuation-Driven Selection:** The portfolio is built from the ground up, focusing on high conviction investments in undervalued stocks that diverge from market consensus, aiming for long-term capital growth.
- Consistent Management:** Martin Walker has consistently managed the fund since June 2008. It operates as an active and scalable large cap 'value' fund.
- Strong Performance:** Over 3 and 5 years, the fund has achieved 1st quartile performance due to robust stock selection.
- Exceptional Risk-Adjusted Returns:** The fund has achieved 1st quartile risk-adjusted returns over 3 and 5 years, demonstrating the long-term conviction and success of the valuation-based investment approach.
- Outperformance:** Despite value bias, the fund has outperformed the FTSE All-Share Index, as well as 'growth' and 'value' styles of the MSCI UK Index over the past three years.
- Parallel Strategy:** The fund is part of a 1.71bn USD strategy, managed by the same team, following the same process. Portfolio differences may arise due to restrictions and structural variations.

Snapshot

Morningstar Category	EAA Fund UK Large-Cap Equity
ISIN	LU1775980466
Inception Date	08/10/2018
Base Currency	Pound Sterling
Fund Size	£ 78.134.571,00
Primary Prospectus Benchmark	FTSE All Share NR GBP
Morningstar Rating Overall	★★★★

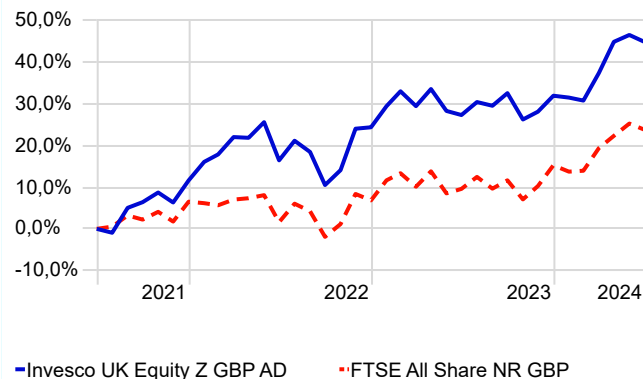
Risk

Time Period: 01/07/2021 to 30/06/2024 Calculation Benchmark: FTSE All Share NR GBP

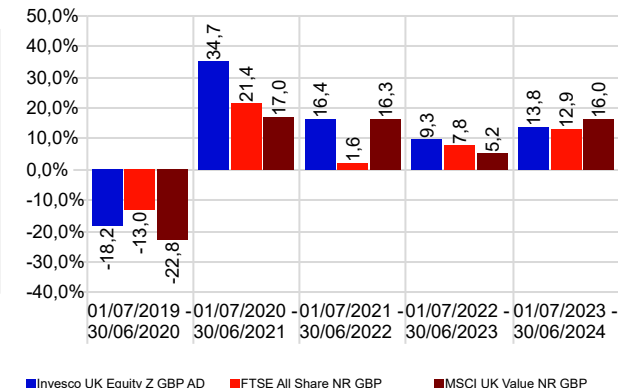
	Return	Std Dev	Downside Deviation	Alpha	Beta	R2	Sharpe Ratio (arith)	Tracking Error
Invesco UK Equity Z GBP AD	13,13	12,23	2,28	5,30	1,02	82,10	0,83	5,20
FTSE All Share NR GBP	7,36	10,88	0,00	0,00	1,00	100,00	0,40	0,00

	Sharpe ratio	Peer group %tile	Sortino ratio	Peer group %tile	Max drawdown	Peer group %tile
Invesco UK Equity Z GBP AD	0,83	1	1,34	1	-11,99	65
FTSE All Share NR GBP	0,40	45	0,61	45	-9,24	40
MSCI UK Value NR GBP	0,76	3	1,19	3	-9,30	45

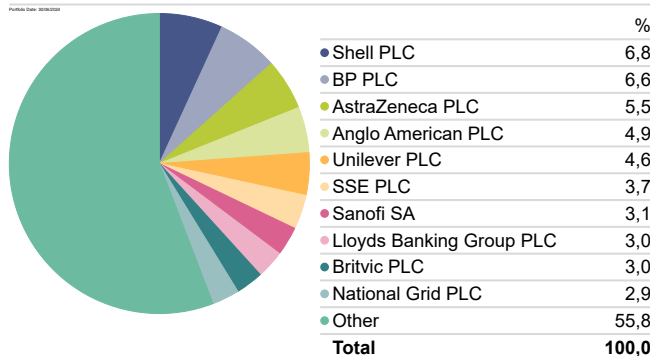
Cumulative returns 3 years



Rolling returns



Portfolio Holdings - Invesco UK Equity Z GBP AD



Team as at 30/06/2024

- Managed by Martin Walker, Head of UK Equities - 27 years investment experience
- Bethany Shard was appointed Deputy Manager of the fund effective 7th April 2023
- Supported by UK Equities team - 22 years average industry experience (fund managers and analysts only)
- The Invesco UK Equities team in the Henley Investment Centre manages £6.7bn in assets.

Calendar Year return

	2019	2020	2021	2022	2023
Invesco UK Equity Z GBP AD	14,54%	-12,26%	28,87%	11,40%	6,07%
FTSE All Share NR GBP	19,11%	-9,85%	18,27%	0,29%	7,87%
MSCI UK Value NR GBP	13,83%	-19,79%	17,67%	14,72%	6,41%

Style Box - Invesco UK Equity Z GBP AD

	Value	Blend	Growth	Equity Style	%
Large	35,5	17,5	6,9	Equity Style Value %	44,1
Mid	7,2	21,2	3,6	Equity Style Core %	44,6
Small	1,5	5,9	0,8	Equity Style Growth %	11,3

Investment process & policy

- Active Investing:** the manager seeks to take advantage of valuation anomalies through fundamental stock picking while carefully considering the macro-economic context
- The approach targets the most appropriate long-term risk and reward combination (preferred investment horizon: 3 years)
- Agnostic of benchmark & sector positioning
- Typically 35-45 stock holdings

Portfolio characteristics are subject to change without notice. Source: Morningstar, Invesco; Monthly Total Return, net of fees, Performance figures are based on the Z annual distribution - GBP share class. Performance figures for all share classes can be found in the relevant Key Investor Information Document. Fund performance figures are shown in sterling, inclusive of reinvested income and net of the ongoing charge and portfolio transaction costs to 30/06/2024 unless otherwise stated. Currency: GBP, Peer Group: Morningstar Category UK Large-Cap Equity, time period: 01/07/2021 to 30/06/2024 if not otherwise noted. For more information please see page 2. The fund featured in this document is managed by the firm's investment centre in Henley-on-Thames (UK). The benchmark index is shown for performance comparison purposes only. The fund does not track the index. Returns may increase or decrease as a result of currency fluctuations.

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