

# Invesco Euro Ultra-Short Term Debt Fund

A-AD Shares

28 February 2022

**This marketing communication is for Professional investors in Cyprus and Continental European countries as defined in the important information section. 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 is actively managed. The Fund seeks to achieve a positive gross return through a conservative allocation (low duration and high credit quality) to debt securities and cash as fully described in the prospectus. Due to the prevailing interest rate environment or other factors, it is possible that this may not be achieved. For the full objectives and investment policy please consult the current prospectus.

## Key facts



**Paul Mueller**  
London  
Managed fund since  
June 2014



**Laurie Brignac**  
Atlanta  
Managed fund since  
December 2018



**Luke Greenwood**  
London  
Managed fund since  
October 2019

### Share class launch

31 March 2010

### Original fund launch <sup>1</sup>

14 October 1999

### Legal status

Luxembourg SICAV with UCITS status

### Share class currency

EUR

### Share class type

Income

### Fund size

EUR 375.96 mn

### Bloomberg code

INVEUAD LX

### ISIN code

LU0482498929

### Settlement date

Trade Date + 3 Days

### Morningstar Rating™

★ ★

## Risk Warnings

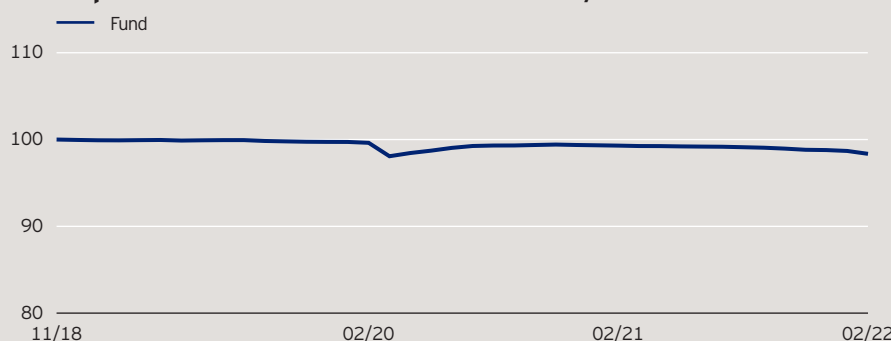
For complete information on risks, refer to the legal documents. The value of investments and any income will fluctuate (this may partly be the result of exchange rate fluctuations) and investors may not get back the full amount invested. Debt instruments are exposed to credit risk which is the ability of the borrower to repay the interest and capital on the redemption date. Changes in interest rates will result in fluctuations in the value of the fund. The fund uses derivatives (complex instruments) for investment purposes, which may result in the fund being significantly leveraged and may result in large fluctuations in the value of the fund. As this fund is invested in a particular sector, you should be prepared to accept greater fluctuations in the value of the fund than for a fund with a broader investment mandate.

## Fund Strategy

The Invesco Euro Ultra Short-Term Debt Fund aims to provide clients with an ultra-short-term fixed income strategy that targets income and a lower risk profile than a short-term bond strategy. The Fund seeks to achieve its objective by investing in debt securities and cash. Our Ultra-Short investment process begins with Invesco Fixed Income's top-down macro positioning. We establish a series of key portfolio drivers such as duration and sector allocation, and the portfolio is implemented using the 'best ideas' in collaboration with key Invesco teams. Risk management oversight from stakeholder teams provide continuous monitoring throughout the process.

**Past performance does not predict future returns.** Each period starts at the end of the indicated month. The first indicated month may not represent a full month and may start only on the launch/restructuring date indicated in the headline.

### Indexed performance 6 December 2018 - 28 February 2022\*



### Cumulative performance\*

in %	YTD	1 month	1 year	3 years	Since inception
Fund	-0.44	-0.34	-0.95	-1.55	-1.65

### Calendar year performance\*

in %	2017	2018	2019	2020	2021
Fund	-	-	-0.22	-0.36	-0.59

### Standardised rolling 12 month performance\*

in %	02.12	02.13	02.14	02.15	02.16	02.17	02.18	02.19	02.20	02.21	02.22
Fund	-	-	-	-	-	-	-	-0.28	-0.32	-0.95	

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 a fund and not in a given underlying asset.

\*Source: © 2022 Morningstar. The track record of the share class is shown from 06 December 2018 onwards as the name of the fund and the objective changed on that date. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 28 February 2022 unless otherwise stated. All performance data on this factsheet is in the currency of the share class. The fund is not managed in reference to a benchmark.

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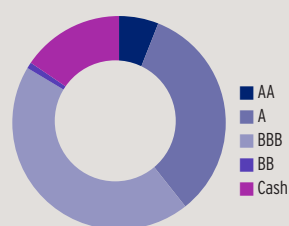
28 February 2022

### Top 10 holdings\*

(total holdings: 199)

Holding	%
Qatar National Bank Perpetual (Call Account)	7.1
Invesco Euro Liquidity	3.7
Italy Buoni Poliennali Del Tesoro 0.900 Aug 01 22	1.3
Aroundtown 0.375 Sep 23 22	0.9
Fidelity National Information Services 0.125 Dec 03 22	0.9
Citigroup 0.750 Oct 26 23	0.9
Lloyds Bank Corporate Markets 0.250 Oct 04 22	0.9
Hutchison Whampoa Finance 3.625 Jun 06 22	0.9
Koninklijke (Royal) KPN NV	0.9
Belfius Bank SA 0.750 Sep 12 22	0.9

### Credit ratings of the fund in %\*



### Credit ratings\*

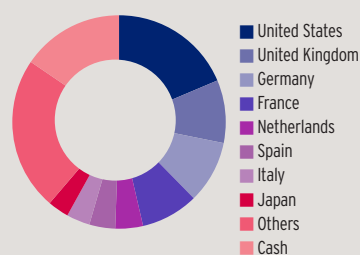
(average rating: A-)

	in %
AA	6.0
A	33.3
BBB	44.2
BB	0.9
Cash	15.5

### Sector weightings\*

	in %
Financials	44.1
Consumer Discretionary	7.8
Industrials	6.1
Utilities	5.6
Communication Services	4.4
Health Care	4.0
Consumer Staples	2.9
Real Estate	2.7
Others	7.0
Cash	15.5

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



### Maturity distribution\*

	in %
1-7 days	12.1
8-30 days	6.4
31-90 days	5.1
91-360 days	25.9
1-2 years	35.9
2-3 years	14.6

### Duration distribution\*

(average duration: 0.5)

	in %
<0.25 years	31.9
0.25-0.50 years	8.5
0.50-0.75 years	9.5
0.75-1.00 years	4.2
1.00-1.50 years	17.9
1.50-2.00 years	17.1
2.00-2.50 years	7.3
>2.50 years	3.7

### NAV and fees

#### Current NAV

EUR 314.24

#### 12 month price high

EUR 317.32 (03/03/2021)

#### 12 month price low

EUR 314.23 (24/02/2022)

#### Minimum investment <sup>2</sup>

EUR 1,000

#### Entry charge

0.00%

#### Annual management fee

0.25%

#### Ongoing charges <sup>3</sup>

0.38%

### Geographical weightings\*

	in %
United States	18.6
United Kingdom	9.5
Germany	9.5
France	8.7
Netherlands	4.2
Spain	3.9
Italy	3.6
Japan	3.2
Others	23.3
Cash	15.5

### Currency exposure\*

	in %
Europe	99.3
UK	0.6
Dollar Bloc	0.1

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%. There is currently a discretionary cap on the ongoing charge of 0.39% in place. This discretionary cap may positively impact the performance of the Share Class.

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### Important Information

<sup>1</sup>The Original Fund Launch date relates to the previous fund named: Invesco Euro Reserve Fund, which was renamed to Invesco Euro Ultra-Short Term Debt Fund on 8 December 2018 and the track record restarted on that date.

<sup>2</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>3</sup>The ongoing charges figure is based on annualised expenses for the period ending August 2021. 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.

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### Invesco's Commitment to ESG Investing

At Invesco, we've been implementing ESG strategies for more than 30 years, with an approach that is both investor-led and investor-driven. We integrate ESG risk and opportunity factors directly into our investment decisions across asset classes. We believe that incorporating environmental, social and governance (ESG) practices into our investment activities can positively impact the value we provide clients - and help ensure a sustainable environment for future generations.

### SFDR (Sustainable Finance Disclosure Regulation)

The Fund complies with Article 8 with respect to the EU's Sustainable Finance Disclosure Regulation\*. As such, the fund promotes, among other characteristics, environmental or social characteristics or a combination of those characteristics. In addition, the companies in which the fund invests follow good governance practices. \*Regulation (EU) 2019/2088 on sustainability - related disclosures in the financial services sector.

### Exclusion Framework

The Fund embeds an exclusionary framework to specific activities based on UN Global Compact, severe governmental sanctions, revenue thresholds for certain activities linked to environmental and/or social criteria, as well as ensuring that companies follow good governance practices. The list of activities and their thresholds are listed below:

<b>UN Global Compact</b>	- Non-Compliant
<b>Country sanctions</b>	- Severe violations
<b>Controversial weapons</b>	- 0% of revenue including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the Non-Proliferation Treaty (NPT)
<b>Coal</b>	- Thermal Coal extraction: $\geq 5\%$ of revenue - Thermal Coal Power Generation: $\geq 10\%$ of revenue
<b>Unconventional oil &amp; gas</b>	- $\geq 5\%$ of revenue on each of the following: Artic oil & gas exploration; Oil sands extraction; Shale energy extraction;
<b>Tobacco</b>	- Tobacco Products production: $\geq 5\%$ of revenue - Tobacco related products and services: $\geq 5\%$ of revenue
<b>Others</b>	- Recreational cannabis: $\geq 5\%$ of revenue
<b>Good governance</b>	- Ensure that companies follow good governance practices in the areas of sound management structures, employee relations, remuneration and tax compliance

Any investment decision should take into account all the characteristics of the fund as described in the legal documents. For sustainability related aspects, please refer to: <https://www.invescomanagementcompany.lu>.

At Invesco we have looked to put in place minimum safeguards across multiple sub-funds of Invesco Funds (as listed above) to allow them to meet Article 8 requirements of the SFDR Regulation as of 2 November 2021. To be classified as a so-called Article 8 product, the sub-funds need to promote, among other things, environmental and/or social characteristics while also ensuring that investee companies follow good governance practices. In order to meet such requirements, it was determined that we would look to exclude certain activities based on certain thresholds, which may be updated from time to time. For further details please refer to the website of the management company at <https://www.invescomanagementcompany.lu>.

As noted above this is a proprietary framework developed by Invesco in line with Article 8 requirements of the Regulation (EU) 2019/2088 on sustainability. The framework is developed, maintained and monitored by Invesco. In order to assess companies against the noted criteria, Invesco uses a combination of Sustainalytics and ISS (Institutional Shareholder Services) to assess compliance, however, this can be supplemented with other service providers where appropriate. While there is a broad coverage across the various systems, there is no one system that has complete coverage of the entire investment universe. As a result, investment teams will be responsible for conducting an assessment of companies for which data is not available, under the appropriate supervision and oversight of our investment compliance and ESG teams.