

Summary of fund objective

The Fund is actively managed. The Fund aims to provide a combination of income and capital growth over the medium-to long term. The Fund seeks to achieve its objective by investing primarily in a flexible allocation to debt securities and global equities. For the full objectives and investment policy please consult the current prospectus.

Key facts



Stephen Anness
Henley-on-Thames
Managed fund since
December 2019



Alexandra Ivanova
Henley-on-Thames
Managed fund since
August 2020



Stuart Edwards
Henley-on-Thames
Managed fund since
August 2021

Share class launch
12 November 2014

Original fund launch
12 November 2014

Legal status
Luxembourg SICAV with UCITS status

Share class currency
EUR

Share class type
Income

Fund size
EUR 1.69 bn

Reference Benchmark
40% MSCI World Index (EUR hedged) (Net Total Return), 10% ICE BofA Global Corporate Index (EUR hedged) (Total Return), 40% ICE BofA Global High Yield Index (EUR hedged) (Total Return) and 10% J.P. Morgan EMBI Global Diversified Composite Index (Total Return)

Bloomberg code
IGE QDGI LX

ISIN code
LU1097689795

Settlement date
Trade Date + 3 Days

Morningstar Rating™
★★★

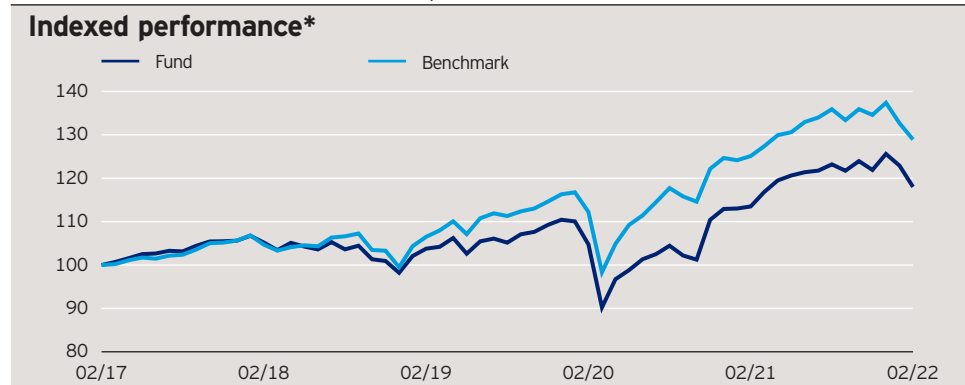
Risk Warnings

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. The Fund may invest in a dynamic way across assets/asset classes, which may result in periodic changes in the risk profile, underperformance and/or higher transaction costs. The fund may invest in distressed securities which carry a significant risk of capital loss. The fund may invest extensively in contingent convertible bonds which may result in significant risk of capital loss based on certain trigger events. Investments in debt instruments which are of lower credit quality may result in large fluctuations in the value of the fund.

Fund Strategy

The fund's fixed income allocation is invested in a diversified portfolio of high yield and investment grade bonds. The highest allocation by sector is to financials, including subordinated debt (subordinated debt is debt which ranks after other debts if a company falls into liquidation or bankruptcy. There is also some exposure to emerging market corporate bonds. In equity markets, we favour companies that we believe are high quality, with attractive franchises and balance sheets with a conservative level of debt and that are managed for the primary purpose of delivering shareholder value in the form of a sustainable and growing dividend.

Past performance does not predict future returns. The performance period shown here starts on the last day of the first indicated month and ends on the last day of the last indicated month.



Cumulative performance*

in %	YTD	1 month	1 year	3 years	5 years
Fund	-6.05	-3.99	3.97	13.72	18.00
Benchmark	-6.16	-2.83	3.04	21.06	28.92

Calendar year performance*

in %	2017	2018	2019	2020	2021
Fund	7.35	-7.00	12.44	2.26	11.23
Benchmark	8.95	-5.81	16.90	7.19	10.21

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
Fund	-	-	-	-5.42	11.33	5.17	-1.34	0.96	8.34	3.97
Benchmark	-	-	-	-6.19	17.81	4.69	1.72	5.39	11.48	3.04

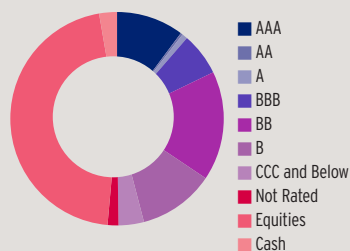
The performance data shown does not take account of the commissions and costs incurred on the issue and redemption of units. Returns may increase or decrease as a result of currency fluctuations. The investment concerns the acquisition of units in a fund and not in a given underlying asset.

Invesco Global Income Fund

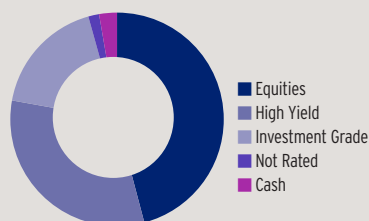
E-Gross-QD Shares

28 February 2022

Credit ratings of the fund in %*



Asset breakdown of the fund in %*



NAV and fees

Current NAV

EUR 9.97

12 month price high

EUR 10.68 (16/11/2021)

12 month price low

EUR 9.89 (01/03/2021)

Minimum investment ¹

EUR 500

Entry charge

Up to 3.00%

Annual management fee

1.75%

Ongoing charges ²

2.12%

Top 10 Equity Holdings (%)*

	Fund
3i	2.68
Microsoft	2.41
American Tower 'C'	2.29
Verallia	1.99
Coca-Cola	1.98
Broadcom	1.59
AIA	1.53
Union Pacific	1.39
Standard Chartered	1.36
Progressive	1.33

Credit ratings*

(average rating: BB+)

	in %
AAA	10.2
AA	0.3
A	0.8
BBB	6.5
BB	16.6
B	11.6
CCC and Below	3.9
Not Rated	1.6
Equities	46.1
Derivatives	-0.4
Cash	2.7

Yield %*

Gross Current Yield	3.73
Gross Redemption Yield	2.84

Top 10 Bond Issuers (%)*

	Fund
United States	8.19
South Africa	1.69
Canada	1.53
Brazil	1.34
Unicredit	1.24
Deutsche Bank	1.11
Mexico	0.96
Indonesia	0.79
Lloyds	0.66
Virgin Media	0.64

Asset breakdown*

	in %
Equities	46.1
High Yield	32.1
Investment Grade	17.9
Not Rated	1.6
Derivatives	-0.4
Cash	2.7

Modified duration*

	in %
Modified duration	1.5

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 weightings for each breakdown may not equal 100%.

Invesco Global Income Fund

E-Gross-QD Shares

28 February 2022

Important Information

¹The minimum investment amounts are: EUR 500 / USD 650 / GBP 400 / CHF 650 / SEK 4,500. Please contact us or refer to the most up to date Prospectus for details of minimum investment amounts in other currencies.

²The 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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Previous Benchmark: Mstar GIF OS EUR Moderate Allocation up to 29 February 2020. 40% MSCI World Index EUR-Hedged (Net Total Return), 30% Bloomberg Barclays Global Aggregate Index EUR-Hedged (Total Return), 20% ICE BA Global High Yield Index EUR-Hedged (Total Return) & 10% JP Morgan EMBI Global Diversified up to 31 October 2021. 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 communication 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. 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. 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. 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. Forecasts are not reliable indicators of future performance. For more information on our funds and the relevant risks, please refer to the share class-specific Key Investor Information Documents (available in local language), the Annual or Interim Reports, the Prospectus, and constituent documents, available from www.invesco.eu. A summary of investor rights is available in English from www.invescomanagementcompany.lu. The management company may terminate marketing arrangements. Please be advised that the information provided in this document is referring to this share class exclusively. The fund is domiciled in Luxembourg.

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Invesco Global Income Fund

E-Gross-QD Shares

28 February 2022

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:

UN Global Compact	- Non-Compliant
Country sanctions	- Severe violations
Controversial weapons	- 0% of revenue including companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the Non-Proliferation Treaty (NPT)
Coal	- Thermal Coal extraction: $\geq 5\%$ of revenue - Thermal Coal Power Generation: $\geq 10\%$ of revenue
Unconventional oil & gas	- $\geq 5\%$ of revenue on each of the following: Arctic oil & gas exploration; Oil sands extraction; Shale energy extraction;
Tobacco	- Tobacco Products production: $\geq 5\%$ of revenue - Tobacco related products and services: $\geq 5\%$ of revenue
Others	- Recreational cannabis: $\geq 5\%$ of revenue
Good governance	- 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.