

Invesco India Bond Fund

E (EUR)-Acc Shares

28 February 2022

This marketing communication is for Professional investors in Continental European countries as defined in the important information section. Investors should read the legal documents prior to investing.

Summary of fund objective

The Fund is actively managed. The objective of the Fund is to generate income and long-term capital appreciation by investing primarily in a flexible allocation of Indian debt securities and Indian money-market instruments. For the full objectives and investment policy please consult the current prospectus.

Key facts



Freddy Wong
Hong Kong
Managed fund since
November 2019



Yifei Ding
Hong Kong
Managed fund since
June 2020

Share class launch

10 May 2017

Original fund launch

23 April 2014

Legal status

Luxembourg SICAV with UCITS status

Share class currency

EUR

Share class type

Accumulation

Fund size

USD 389.48 mn

Reference Benchmark

CRISIL 91 Day Treasury Bill Index

Bloomberg code

INBEEA LX

ISIN code

LU1590493372

Settlement date

Trade Date + 3 Days

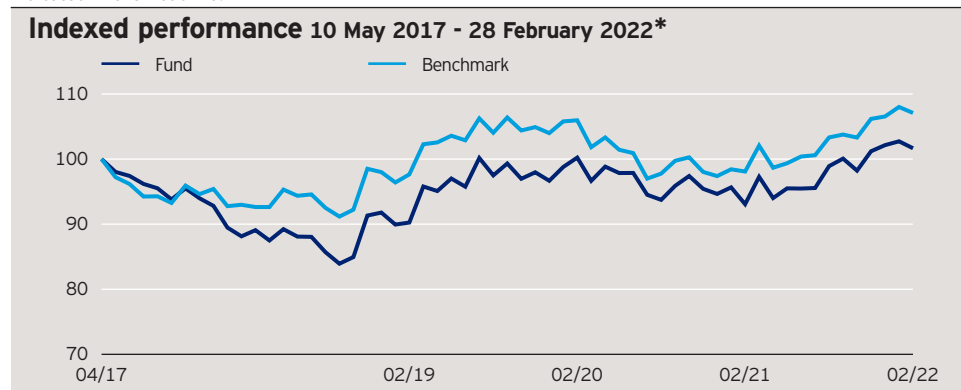
Risk Warnings

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. As a large portion of the fund is invested in less developed countries, you should be prepared to accept significantly large fluctuations in the value of the fund. As this fund is invested in a particular country, you should be prepared to accept greater fluctuations in the value of the fund than for a fund with a broader investment mandate. The fund invests in a limited number of holdings and is less diversified. This may result in large fluctuations in the value of the fund. Investments in debt instruments which are of lower credit quality may result in large fluctuations in the value of the fund. Investment in Indian securities may be restricted due to the unavailability of the relevant quota.

Fund Strategy

The fund invests predominantly in local currency assets such as corporate bonds, government securities and money market instruments. The team employs a bottom up credit selection process as well as a macro top-down approach focused on capitalising on opportunities that arise from changes in interest rates. The fund is constructed with the objective to deliver income and long-term capital appreciation.

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.



Cumulative performance*

in %	YTD	1 month	1 year	3 years	Since inception
Fund	-0.47	-1.04	9.23	12.64	1.66
Benchmark	0.51	-0.85	9.18	9.66	7.08

Calendar year performance*

in %	2017	2018	2019	2020	2021
Fund	-	-1.11	5.32	-2.09	7.92
Benchmark	-	2.71	6.11	-6.35	9.40

Standardised rolling 12 month performance*

in %	02.12 02.13	02.13 02.14	02.14 02.15	02.15 02.16	02.16 02.17	02.17 02.18	02.18 02.19	02.19 02.20	02.20 02.21	02.21 02.22
Fund	-	-	-	-	-	-	2.41	11.05	-7.14	9.23
Benchmark	-	-	-	-	-	-	5.02	8.51	-7.43	9.18

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. 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. Reference Benchmark Source: Bloomberg. The benchmark index is shown for performance comparison purposes only. The Fund does not track the index. **Source: © 2022 Fitch Ratings, date of original rating action: 4 April 2018, www.fitchratings.com/site/pr/10025055. Any reference to a ranking, a rating or an award provides no guarantee for future performance results and is -1/4- not constant over time.

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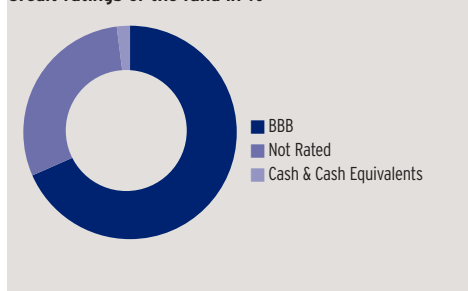
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Top 10 holdings*

(total holdings: 65)

Holding	%
India Government Bond 6.790 Dec 26 29	13.0
India Government Bond 7.170 Jan 08 28	11.3
India Government Bond 8.240 Feb 15 27	7.5
India Government Bond 7.260 Jan 14 29	6.3
India Government Bond 6.790 May 15 27	4.7
India Government Bond 8.330 Jul 09 26	4.4
India Government Bond 7.610 May 09 30	4.0
India Government Bond 8.150 Nov 24 26	3.7
State Of Gujarat India 7.210 Aug 09 27	3.5
India Government Bond 7.270 Apr 08 26	2.7

Credit ratings of the fund in %*



Credit ratings*

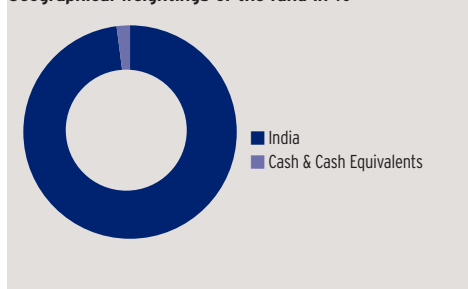
(average rating: BBB-)

	in %
BBB	68.4
Not Rated	29.6
Cash & Cash Equivalents	2.0

Sector weightings*

	in %
Government Bonds	68.4
Government Related	18.0
Corporate Bonds	11.5
Utility	5.3
Financial	4.9
Industrial	1.3
Cash & Cash Equivalents	2.0

Geographical weightings of the fund in %*



Maturity distribution*

	in %
0-1 year	7.2
1-3 years	29.6
3-5 years	56.6
5-10 years	4.4
10-20 years	0.2
20+ years	2.0

Duration distribution*

(average duration: 4.6)

	in %
0-1 year	2.0
1-3 years	7.8
3-5 years	54.2
5-7 years	31.4
7-10 years	4.4
10-15 years	0.2
15+ years	0.0

Geographical weightings*

	in %
India	98.0
Cash & Cash Equivalents	2.0

Currency exposure*

	in %
INR	98.1
USD	2.4
EUR	-0.4

NAV and fees

Current NAV

EUR 10.17

12 month price high

EUR 10.31 (24/11/2021)

12 month price low

EUR 9.25 (21/04/2021)

Minimum investment ¹

EUR 500

Entry charge

Up to 3.00%

Annual management fee

1.75%

Ongoing charges ²

2.09%

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%.

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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: India Government 3M T-Bill (USD) up to 31 March 2018. 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. The yields shown are expressed as a % per annum of the current NAV of the fund. They are an estimate for the next 12 months, assuming that the fund's portfolio remains unchanged and there are no defaults or deferrals of coupon payments or capital repayments. Cash income is estimated coupons from bonds. The gross current yield is an indication of the expected cash income over the next 12 months. The estimated gross redemption yield is a longer-term picture indicating expected annual total return. This means that in addition to expected cash income, it includes the amortised annual value of unrealised capital gains or losses of bond holdings currently held by the fund, calculated with reference to their current market price and expected redemption value made upon maturity of the bonds. Neither of the yields is guaranteed. Nor do they reflect the fund charges or the entry charge of the fund. Investors may be subject to tax on distributions. 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'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.