

# Invesco Real Return (EUR) Bond Fund A-Acc Shares

30 April 2018

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## Summary of fund objective

The Fund aims to achieve a real return in EUR (i.e. a return above inflation) over a market cycle. The Fund seeks to achieve its objective by gaining exposure to at least 50% of its total assets in inflation-linked bonds and other inflation-linked debt instruments, issued globally. For the full objectives and investment policy please consult the current prospectus. **Name changed from Invesco Euro Inflation-Linked Bond Fund on 08.06.2017. The fund objective and reference index also changed.**

## Key facts



**Luke Greenwood**  
London  
Managed fund since  
April 2016



**Lyndon Man**  
London  
Managed fund since  
June 2017

**Share class launch**  
06 November 2000

**Original fund launch**  
06 November 2000

**Legal status**  
Luxembourg SICAV with UCITS status

**Share class currency**  
EUR

**Share class type**  
Accumulation

**Fund size**  
EUR 32.62 mn

**Reference index**  
ICE BofAML (1-10 Y) Euro Inflation-Linked Government Index

**Bloomberg code**  
INVEBND LX

**ISIN code**  
LU0119747243

**Settlement date**  
Trade Date + 3 Days

## Quarterly fund commentary

Global inflation data remains subdued despite growth measures remaining positive and monetary policy broadly accommodative. In the US, inflation remains benign and is likely to continue in the medium term as wage pressures persist. In Europe, despite slight improvement in wages and credit growth, inflation pressures remain muted, with further pressure coming from Euro currency strength. The fund predominantly consists of Euro denominated investment grade rated inflation linked bonds. Non-Euro denominated debt is hedged to Euro as the fund seeks to deliver a 'real' return above inflation in Euros. The fund has an allocation to corporate bonds which is likely to remain supported in this environment whilst offering relatively attractive yields versus Government bonds. Looking ahead, we continue to use the fund's flexibility to capture opportunities globally as inflation expectations evolve.

## Indexed performance\*

The performance track-record of this share class starts on 08 June 2017 due to the change in the objective of the fund on that date. Performance information for this share class will therefore be available after 08 June 2018.

## Cumulative performance\*

in %	YTD	1 month	1 year	3 years	Since inception
Fund	-	-	-	-	-
Index	-	-	-	-	-
Mstar GIF OS Sector: Global Flexible Bond-EUR Hedged Sector					

## Calendar year performance\*

in %	2013	2014	2015	2016	2017
Fund	-	-	-	-	-
Index	-	-	-	-	-

## Standardised rolling 12 month performance\*

in %	30.04.13	30.04.14	30.04.15	30.04.16	30.04.17
Fund	30.04.14	30.04.15	30.04.16	30.04.17	30.04.18
Index	-	-	-	-	-

Past performance is not a guide to future returns. The performance shown does not take account of the commissions and costs incurred on the issue and redemption of units.

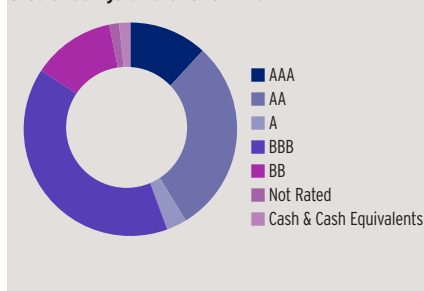
\*Source: © 2018 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 30 April 2018 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Factset. **A discretionary cap of operating expenses at a maximum of 0.10% has been introduced. This figure forms part of the ongoing charge and may positively impact the performance of the Share Class.**

# Invesco Real Return (EUR) Bond Fund

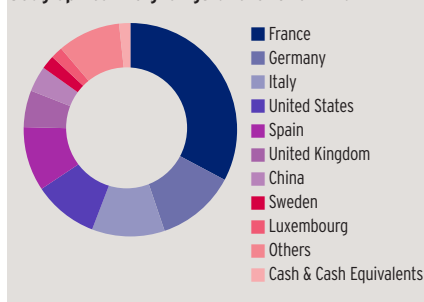
## A-Acc Shares

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Credit ratings of the fund in %\*



Geographical weightings of the fund in %\*



### NAV and fees

#### Current NAV

EUR 15.97

#### 12 month price high

EUR 16.06 (06/12/2017)

#### 12 month price low

EUR 15.68 (07/07/2017)

#### Minimum investment <sup>1</sup>

EUR 1,000

#### Entry charge

Up to 5.00%

#### Annual management fee

0.75%

#### Ongoing charges

1.04% (estimated 31/08/2017)

### Credit ratings\*

(average rating: A)

	in %
AAA	11.9
AA	29.6
A	3.1
BBB	40.0
BB	12.6
Not Rated	1.5
Currency Forwards	-0.2
Cash & Cash Equivalents	1.7

### Duration distribution\*

(average duration: 4.5)

	in %
0-1 year	4.7
1-3 years	18.2
3-5 years	28.9
5-7 years	15.6
7-10 years	21.2
10-15 years	7.5
15+ years	3.9

### Sector weightings\*

	in %
Government Bonds	58.2
Government Related	3.6
Corporate Bonds	35.3
Industrial	18.6
Financial	16.7
Collective Investment Scheme	1.5
Currency Forwards	-0.2
Cash & Cash Equivalents	1.7

### Yield %\*

Gross Current Yield	2.42
Gross Redemption Yield	1.23

### Geographical weightings\*

	in %
France	32.9
Germany	12.1
Italy	11.1
United States	9.8
Spain	9.8
United Kingdom	5.6
China	3.9
Sweden	2.1
Luxembourg	1.8
Others	9.6
Currency Forwards	-0.2
Cash & Cash Equivalents	1.7

### Maturity distribution\*

	in %
0-1 year	4.3
1-3 years	17.6
3-5 years	21.2
5-10 years	37.5
10-20 years	13.3
20+ years	6.1

### Currency exposure\*

	in %
EUR	101.2
USD	0.2
PLN	0.1
GBP	-1.4

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### Risk Warnings

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 hold a large amount of Asset Backed Securities (ABS) (complex instruments) as well as lower quality debt securities which may impact the liquidity of the fund under certain circumstances. The fund may invest in distressed securities which carry a significant risk of capital loss. Investments in debt instruments which are of lower credit quality may result in large fluctuations in the value of the Fund. A lower inflation rate than expected will lead to an underperformance of inflation-linked bonds in comparison to conventional debt instruments.

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### Important Information

<sup>1</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.

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