

Invesco Global Bond Fund

E-Acc Shares

31 December 2016

This marketing document is exclusively for use by Qualified Investors in Switzerland and Professional Clients in Continental European countries where this specific fund's share class is registered for sale. This document is not for consumer use, please do not redistribute.

Summary of fund objective

The Fund aims to achieve a combination of income and capital growth over the medium to long-term and will invest at least 70% of its total assets in debt securities. The Fund may also take active currency positions on all currencies worldwide including through the use of derivatives. For the full objectives and investment policy please consult the current prospectus.

Key facts



Stuart Edwards
Henley -on- Thames
Managed fund since
March 2010

Deputy Fund Manager:

Jack Parker, Henley -on- Thames,
Managed fund since July 2015

Share class launch

14 August 2000

Original fund launch

01 July 1994

Legal status

Luxembourg SICAV with UCITS status

Share class currency

EUR

Share class type

Accumulation

Fund size

USD 124.12 mn

Reference index

Mstar GIF OS Global Bond

Bloomberg code

INVPGBE LX

ISIN code

LU0115143918

Settlement date

Trade Date + 3 Days

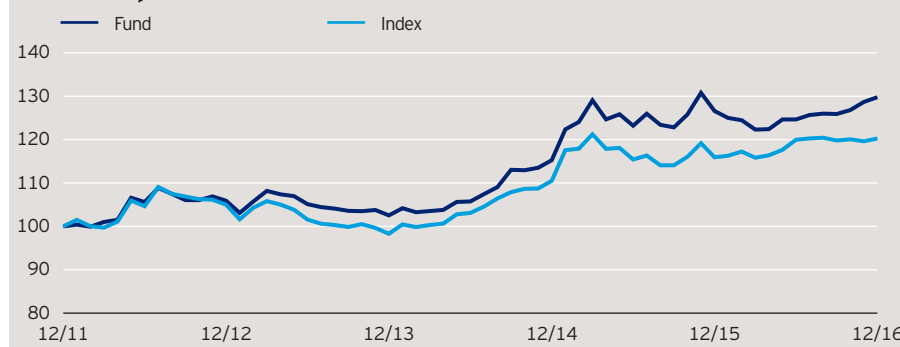
Morningstar Rating™

★★★★

Quarterly fund commentary

For much of 2016, government bond markets have enjoyed strong returns, with bond yields reaching historically low levels. However, over the past three months, led by US Treasuries government bond yields have started to rise. A key influence was the election of Donald Trump. The President elect's plans for fiscal expansion raised inflation expectations and cemented the markets view that interest rates would be hiked before the end of the year. As a result, there was very little market impact from the 25 basis point hike made in December. Index data from Merrill Lynch shows that US Treasury yields rose from 1.28% to 1.90%, Gilts increased from 0.86% to 1.13% and Bunds rose from -0.35% to 0.18% (local currency total returns). The fund is mainly invested in government bonds, with allocations across the major government bond markets including inflation-linked bonds (US, Italy and Spain). A smaller position is held in investment grade corporate bonds, where we believe that yields offer a reasonable level of additional return for the credit risk. We used the increase in yields as an opportunity to add some duration to the fund. As at 31 December the fund has an interest rate sensitivity (modified duration) of 4.6.

Indexed performance*



Cumulative performance*

in %	YTD	1 month	1 year	3 years	5 years
Fund	2.52	0.85	2.52	26.56	29.76
Index	3.74	0.54	3.74	22.34	20.25

Calendar year performance*

in %	2012	2013	2014	2015	2016
Fund	5.91	-3.19	12.40	9.83	2.52
Index	4.98	-6.38	12.42	4.90	3.74

Standardised rolling 12 month performance**

in %	31.12.11 31.12.12	31.12.12 31.12.13	31.12.13 31.12.14	31.12.14 31.12.15	31.12.15 31.12.16
Fund	5.91	-3.19	12.40	9.83	2.52

The standardised past performance information is updated on a quarterly basis. Should you require up-to-date past performance information this is available on our website www.invescoeuropa.com or by contacting us.

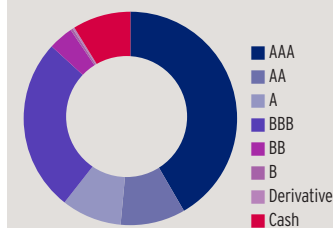
Past performance is not a guide to future returns. The performance shown does not take account of the commissions and costs incurred on the issue and redemption of units.

Invesco Global Bond Fund

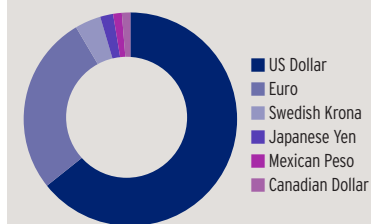
E-Acc Shares

31 December 2016

Credit ratings of the fund in %*



Currency exposure of the fund in %*



NAV and fees

Current NAV

EUR 7.61

12 month price high

EUR 7.67 (28/12/2016)

12 month price low

EUR 7.00 (11/02/2016)

Minimum investment ¹

EUR 500

Entry charge

Up to 3.00%

Annual management fee

0.9%

Ongoing charges

1.22% (31/08/2015)

Top 10 issuers*

(total holdings: 75)

	in %
United States	32.0
Italy	6.9
Spain	5.0
UK	3.9
Germany	3.6
Barclays	3.4
Poland	2.9
Intesa	2.6
Australia	2.6
Mexico	2.4

Credit ratings*

(average rating: A+)

	in %
AAA	41.6
AA	9.8
A	9.1
BBB	26.2
BB	3.8
B	0.4
Derivative	0.3
Cash	8.8

Currency exposure*

	in %
US Dollar	65.3
Euro	27.6
Swedish Krona	4.0
Japanese Yen	2.0
Mexican Peso	1.3
Canadian Dollar	1.3
Others	-1.6

Modified duration*

in years

Modified duration	4.7
-------------------	-----

Yield %*

Gross Current Yield	1.89
Gross Redemption Yield	1.50

3 year characteristics**

Alpha	0.51
Beta	0.80
Correlation	0.94
Information ratio	-0.46
Sharpe ratio	1.19
Tracking error in %	2.86
Volatility in %	6.87

For detailed information about the 3 year characteristics please see <http://www.invescoeuropa.com/CE/Glossary.pdf>.

Invesco Global Bond Fund

E-Acc Shares

31 December 2016

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 may hold a large amount of debt instruments which are of lower credit quality and may result in large fluctuations in the value of the fund. The risks described herein are the fund specific material risks. For more information please consult the current fund and share class specific Key Investor Information Document (KIID) and for a complete set of risks the current prospectus.

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.

This share class may not be registered in all countries and dissemination is subject to prior verification of registration status.

This marketing document is exclusively for use by Professional Clients and Financial Advisers in Continental Europe and Qualified Investors in Switzerland. This document is not for consumer use, please do not redistribute. Data as at 31 December 2016, unless otherwise stated. This marketing document is not subject to regulatory requirements that ensure impartiality of investment recommendations and investment strategy recommendations. Therefore, the prohibition of trading before the release of investment recommendations and investment strategy recommendations does not apply.

Past performance is not a guide to future returns. Where Invesco has expressed views and opinions, these may change. If investors are unsure if this product is suitable for them, they should seek advice from a financial adviser. The distribution and the offering of the fund or its share classes in certain jurisdictions may be restricted by law. Persons into whose possession this document may come are required to inform themselves about and to comply with any relevant restrictions. 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. 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. 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. Forecasts are not reliable indicators of future performance. The forecasts and market outlook presented in this material reflect subjective judgments and assumptions of the investment manager or its delegate and unexpected events may occur. There can be no assurance that developments will transpire as forecasted in this presentation. Where securities are mentioned in this document they do not necessarily represent a specific portfolio holding and do not constitute a recommendation to purchase, hold or sell. The ongoing charges figure is based on annualised expenses for the period ending 31/08/2015. 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. 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. Subscriptions of shares are only accepted on the basis of the most up to date legal offering documents. The legal offering documents (fund & share class specific Key Investor Information Document, prospectus, annual and semi-annual reports, articles and trustee deed) are available free of charge with your local Invesco representative or on our website www.invescoeurope.com.

© 2016 Morningstar. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

Additional information for Switzerland: This document is issued in Switzerland by Invesco Asset Management (Schweiz) AG. The legal offering documents are available free of charge from the issuer of this document: Invesco Asset Management (Schweiz) AG, Talacker 34, CH-8001 Zürich, who acts as representative for the funds distributed in Switzerland. Paying agent for the funds distributed in Switzerland: BNP PARIBAS SECURITIES SERVICES, Paris, succursale de Zurich, Selnaustrasse 16; CH - 8002 Zürich. The fund is domiciled in Luxembourg.