

Invesco Global Total Return (EUR) Bond Fund A (USD Hgd)-Acc Shares

30 September 2017

This marketing document is exclusively for use by Qualified Investors in Switzerland and Professional Clients in Continental European countries as defined in the important information section. This document is not for consumer use, please do not redistribute. 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 aims to maximise total return primarily through investment in a flexible allocation of debt securities and cash. For the full objectives and investment policy please consult the current prospectus.

Key facts



Paul Causer
Henley -on- Thames
Managed fund since
September 2010



Paul Read
Henley -on- Thames
Managed fund since
September 2010

Deputy Fund Manager:

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

Share class launch

08 October 2014

Original fund launch

15 September 2010

Legal status

Luxembourg SICAV with UCITS status

Share class currency

USD

Share class type

Accumulation

Fund size

EUR 1.63 bn

Reference index

Euribor 3 Month Index (EUR)

Bloomberg code

ITRAAUH LX

ISIN code

LU1097691692

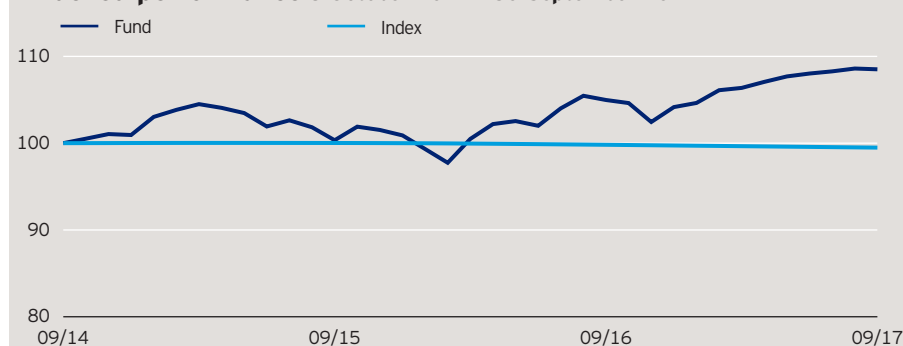
Settlement date

Trade Date + 3 Days

Quarterly fund commentary

Expectations of central bank policy were one of the key influences on bond markets over the quarter. At the start of the period a softening of global inflation helped to reduce expectations that central banks were about to start normalising policy. This in turn led to a rally in corporate bond markets. However, during September the message from central banks once again became more hawkish. The minutes from the Bank of England's September meeting for example were widely interpreted to mean that the bank will hike UK interest rates in November. Against this backdrop, investment grade corporate bonds gave back some of their earlier gains. Over the three months the best performing parts of the corporate bond market were high yield and subordinated financials. Overall positioning remains defensive with a high exposure to liquidity through cash and other liquid assets including government bonds. Our preferred sector within corporate bond markets remains financials. We also have an allocation to high yield bonds focused on issuers that we consider carry a lower risk of default. We hold a number of US dollar denominated bonds.

Indexed performance 8 October 2014 - 30 September 2017*



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	4.18	-0.08	3.37	-	8.51
Index	-0.25	-0.03	-0.32	-	-0.51

Calendar year performance*

in %	2012	2013	2014	2015	2016
Fund	-	-	-	-0.04	3.23
Index	-	-	-	-0.02	-0.26

Standardised rolling 12 month performance**

in %	30.09.12	30.09.13	30.09.14	30.09.15	30.09.16
Fund	-	-	-	4.62	3.37

The standardised rolling 12 month performance information is updated on a quarterly basis beginning one year after the share class launch. As the share class was launched on 8 October 2014, data is not available for the complete period covered by the table. 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.

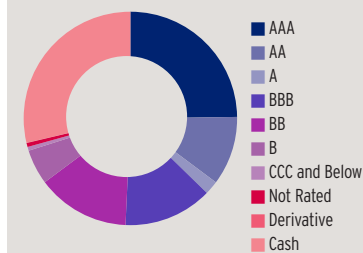
*Source: © 2017 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 30 September 2017 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. **Gross income re-invested to 30 September 2017. All performance data on this factsheet is in the currency of the share class, apart from the index performance which is shown in EUR. Reference Index Source: Bloomberg.

Invesco Global Total Return (EUR) Bond Fund

A (USD Hgd)-Acc Shares

30 September 2017

Credit ratings of the fund in %*



NAV and fees

Current NAV

USD 10.85

12 month price high

USD 10.88 (26/09/2017)

12 month price low

USD 10.21 (21/11/2016)

Minimum investment ¹

USD 1,500

Entry charge

Up to 5.00%

Annual management fee

1.0%

Ongoing charges

1.27% (28/02/2017)

Top 10 issuers*

(total holdings: 144)

	in %
United States	15.1
UK	5.1
Germany	4.6
US Strips	3.4
Unicredit	2.3
Italy	2.3
Tesco	2.1
France	1.9
BBVA	1.5
RBS	1.5

Credit ratings*

(average rating: A-)

	in %
AAA	24.8
AA	10.4
A	2.1
BBB	13.4
BB	14.1
B	5.3
CCC and Below	0.6
Not Rated	0.6
Derivative	0.0
Cash	28.7

Modified duration*

in years

Modified duration	4.5
-------------------	-----

Yield %*

Gross Current Yield	2.45
Gross Redemption Yield	2.40

Invesco Global Total Return (EUR) Bond Fund

A (USD Hgd)-Acc Shares

30 September 2017

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 will invest in derivatives (complex instruments) which will result in the fund being leveraged and may result in large fluctuations in the value of the fund. The fund may invest in distressed securities which carry a significant risk of capital loss. The fund may invest in contingent convertible bonds which may result in significant risk of capital loss based on certain trigger events. 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: 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.

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. For the purpose of the distribution of this document Continental Europe is defined as Austria, Belgium, Germany, Spain, France, Greece, Liechtenstein, Luxembourg, Netherlands. Data as at 30 September 2017, 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 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 and are not to be construed as investment advice. 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 where applicable. 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. This document is marketing material and is not intended as a recommendation to invest in any particular asset class, security or strategy. Regulatory requirements that require impartiality of investment/investment strategy recommendations are therefore not applicable nor are any prohibitions to trade before publication. The information provided is for illustrative purposes only, it should not be relied upon as recommendations to buy or sell securities. The ongoing charges figure is based on annualised expenses for the period ending 28/02/2017. 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. Please refer to the most up to date relevant fund and share class-specific Key Investor Information Document for more information on our funds. Further information on our products is available in English using the contact details shown. 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.

© 2017 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 Germany, Austria, Switzerland and Liechtenstein: This document is issued in Germany by Invesco Asset Management Deutschland GmbH. This document is issued in Austria by Invesco Asset Management Österreich - Zweigniederlassung der Invesco Asset Management Deutschland GmbH and in Switzerland as well as Liechtenstein by Invesco Asset Management (Schweiz) AG. The legal offering documents are available free of charge from the issuer of this document: Invesco Asset Management Deutschland GmbH, An der Welle 5, D - 60322 Frankfurt am Main; Invesco Asset Management Österreich - Zweigniederlassung der Invesco Asset Management Deutschland GmbH, Rotenturmstrasse 16 - 18, 1010 Vienna as well as at Erste Bank der oesterreichischen Sparkassen AG, Graben 21, A-1010 Vienna acting as paying agent for funds registered for sale in Austria and Invesco Asset Management (Schweiz) AG, Talacker 34, CH-8001 Zürich, who acts as representative for the funds distributed in Switzerland. In Liechtenstein the KIID and Prospectus are available in German and English on www.fundinfo.com, respectively. Paying agent for the funds distributed in Switzerland: BNP PARIBAS SECURITIES SERVICES, Paris, succursale de Zurich, Selnaustrasse 16; CH - 8002 Zürich. Paying agent in Liechtenstein: LGT Bank AG, Herrengasse 12, 9490 Vaduz. The fund is domiciled in Luxembourg.

Invesco Global Total Return (EUR) Bond Fund

A (USD Hgd)-Acc Shares

30 September 2017

Important Information

Additional information for Financial Intermediaries in the United States: This document is intended for distribution to US financial intermediaries for informational purposes and in relation to their activities with offshore clients only. The Funds are not registered under any US securities law, and may not be offered or sold directly or indirectly in the US, its territories or possessions, nor to any US persons, citizens or residents. The Fund must not be marketed on US soil. This does not constitute a recommendation of any investment strategy or product for a particular investor. Investors should consult a financial professional before making any investment decisions. Issued in the US by Invesco Distributors, Inc., 11 Greenway Plaza, Suite 1000, Houston, Texas 77046, USA. Invesco Distributors, Inc. is the appointed US sub-distributor of the Invesco Funds, SICAV or Invesco Fund Series 1-6. All entities are indirect, wholly owned subsidiaries of Invesco Ltd.