



Invesco Bond Fund

C-SD Shares

31 August 2017

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Summary of fund objective

The Fund aims to provide long-term capital growth, together with income. The Fund invests primarily in debt instruments of governments, supranational bodies, local authorities, national public bodies and corporate issuers worldwide. The debt instruments invested in may include Mortgage Backed Securities (MBS) and Asset Backed Securities (ABS). For the full objectives and investment policy please consult the current prospectus.

Key facts



Lyndon Man
London
Managed fund since
March 2016



Josef Portelli
London
Managed fund since
March 2016

Share class launch

02 September 1992

Original fund launch ¹

04 January 1977

Legal status

Mutual Fund - Irish Unit Trust authorised as UCITS

Share class currency

USD

Share class type

Income

Fund size

USD 317.74 mn

Reference index

Bloomberg Barclays Global Aggregate (USD)

Bloomberg code

INVBDD ID

ISIN code

IE0003702200

Settlement date

Trade Date + 3 Days

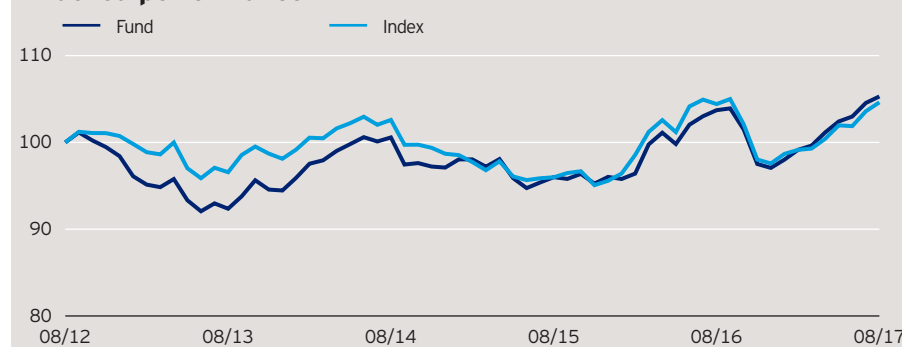
Morningstar Rating™

★★★★

Quarterly fund commentary

Government and corporate bonds delivered positive returns during the period. Political uncertainty across Europe abated with the perceived market friendly candidate, Emmanuel Macron beating far right candidate Marine le Pen in the French election to become president. In the US, few details have emerged regarding Trump's policies leading the market to become increasingly sceptical of his effectiveness. Overall, economic data has remained buoyant despite indications that the best is behind us; meanwhile central bank comments about reducing the amount of economic stimulus the bank is providing has led to weakness across bond markets. Looking ahead, we expect Europe and US growth to continue to come in strong, whilst we see headwinds to Chinese growth later this year due to the tightening of financial conditions. Given the backdrop of strong global growth, stable inflation and well communicated monetary policy tightening, we prefer corporate debt and maintain a short duration bias. Fundamentals are supportive of emerging markets whilst we remain neutral on currency positioning. We continue to believe that central bank policy error is the biggest risk to bond markets globally whilst any Trump related policy developments could lead to higher growth expectations.

Indexed performance*



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	8.48	0.72	1.53	4.70	5.29
Index	7.22	0.99	0.19	1.97	4.61

Calendar year performance*

in %	2012	2013	2014	2015	2016
Fund	3.36	-4.02	2.80	-1.11	1.08
Index	4.32	-2.60	0.59	-3.15	2.09

Standardised rolling 12 month performance**

in %	30.06.12	30.06.13	30.06.14	30.06.15	30.06.16
Fund	-6.56	9.27	-5.83	7.71	0.92

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.

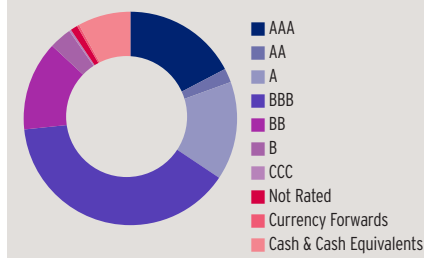
*Source: © 2017 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 31 August 2017 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. **Gross income re-invested to 30 June 2017. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Factset.

Invesco Bond Fund

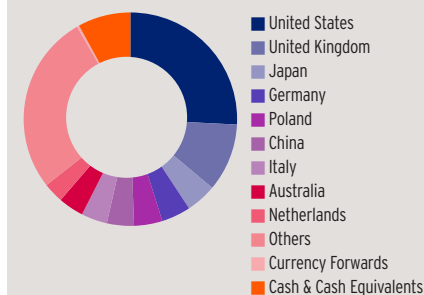
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Credit ratings of the fund in %*



Geographical weightings of the fund in %*



NAV and fees

Current NAV	USD 29.54
12 month price high	USD 30.08 (08/09/2016)
12 month price low	USD 27.31 (15/12/2016)
Minimum investment ²	USD 1,000,000
Entry charge	Up to 5.00%
Annual management fee	0.5%
Ongoing charges	0.65% (30/11/2016)

Credit ratings*

(average rating: BBB+)

	in %
AAA	17.3
AA	2.1
A	14.9
BBB	39.0
BB	13.6
B	3.4
CCC	0.3
Not Rated	1.1
Currency Forwards	0.3
Cash & Cash Equivalents	8.0

Duration distribution*

(average duration: 6.3)

	in %
0-1 year	20.3
1-3 years	9.3
3-5 years	16.6
5-7 years	16.5
7-10 years	24.7
10-15 years	3.4
15+ years	9.2

Sector weightings*

	in %
Government Bonds	30.1
Government Related	13.0
Corporate Bonds	46.4
Financial	26.0
Utility	17.5
Industrial	2.9
Securitised	1.7
Currency Forwards	0.3
Other Derivatives	-0.5
Collective Investment Scheme	1.0
Cash & Cash Equivalents	8.0

Yield %*

Gross Current Yield	3.52
Gross Redemption Yield	3.16

Geographical weightings*

	in %
United States	25.8
United Kingdom	10.3
Japan	4.6
Germany	4.4
Poland	4.3
China	4.1
Italy	4.0
Australia	3.8
Netherlands	3.1
Others	27.3
Currency Forwards	0.3
Cash & Cash Equivalents	8.0

Maturity distribution*

	in %
0-1 year	17.4
1-3 years	8.8
3-5 years	14.2
5-10 years	41.1
10-20 years	9.7
20+ years	8.7

Currency exposure*

	in %
USD	50.2
EUR	20.5
JPY	17.6
GBP	4.8
SEK	4.5
CAD	2.6
IDR	0.9
MXN	0.4
DKK	0.3
Others	-1.7

3 year characteristics**

Alpha	1.10
Beta	0.77
Correlation	0.87
Information ratio	0.35
Sharpe ratio	0.24
Tracking error in %	2.78
Volatility in %	5.05

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

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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 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 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. The fund may invest in contingent convertible bonds which may result in significant risk of capital loss based on certain trigger events. The fund will 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 Original Fund Launch date shown herein is different from the fund launch date shown in the KIID, as it indicates the launch date of a previous fund that was merged into the fund shown and therefore the track record starts with this previous fund. Further information can be found on our website: www.invescoeuropa.com.

²The minimum investment amounts are: USD 1,000,000 / EUR 800,000 / GBP 600,000 / CHF 1,000,000 / SEK 7,000,000. 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.

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Previous Benchmark: JP Morgan GBI Global (Traded) up to 31 July 2015. The index performance shown does not take into account the previous reference index. The performance data shown relates to a past period. 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. Any scheme provided by the Cyprus regulatory system, for the protection of retail clients, does not apply to offshore investments. Compensation under any such scheme will not be available. 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 Invesco Bond Fund is subject to the provisions of the European Directive 2009/65/EC. 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 30/11/2016. 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. The yield is not guaranteed and may go down as well as up. 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.invescoeuropa.com.

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Important Information

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