Invesco Strategic Income Fund
C-Acc Shares

31 December 2017

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Summary of fund objective

The Fund aims to achieve income and, to a lesser extent, long-term capital growth. The Fund seeks to achieve its objective through a global (including emerging market) multi-sector allocation to debt. For the full objectives and investment policy please consult the current prospectus.

Key facts



Robert Waldner
Atlanta
Managed fund since
December 2015



Kenneth Hill
Atlanta
Managed fund since
December 2015

Share class launch
15 December 2015

Original fund launch
15 December 2015

Legal status
Luxembourg SICAV with UCITS status

Share class currency
USD

Share class type
Accumulation

Fund size
USD 26.02 mn

Reference index
LIBOR 3 Month USD

Bloomberg code
INSICAU LX

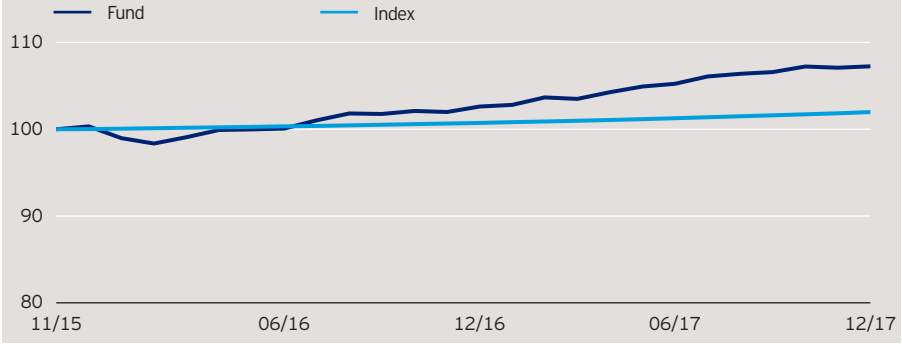
ISIN code
LU1332271219

Settlement date
Trade Date + 3 Days

Quarterly fund commentary

Global bond markets produced positive returns for the period against a backdrop of strong global growth, stable inflation and easing central bank policy. The 10-year US Treasury yield ended the quarter higher than the previous, while the 10-year UK Gilt, 10-year Japanese Treasury and 10-year Eurozone Treasury yield decreased. Credit assets were strong during the period with positive returns across global high yield, global investment grade credit, and emerging market debt as investors continued to search for yield. We saw some signs of volatility in mid-November, but the market has since settled back into a low volatility range. Within structured securities, commercial mortgage-backed securities (CMBS) were the primary outperformers, with asset-backed securities (ABS) also performing well as yields rose. Agency mortgage-backed securities (MBS) also outperformed on a relative basis, even as the Federal Bank Reserve began to reduce their MBS and treasury holdings. The fund continues to hold Investment Grade bonds that we believe are attractive both from a fundamental and relative value perspective. We continue to focus on High Yield debt consisting of high conviction issues. The fund holds select Emerging Market issuers that we believe have compelling valuations and tactical opportunity. Allocations to high quality structured products comprise the balance of the majority holdings.

Indexed performance 15 December 2015 - 31 December 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	4.52	0.15	4.52	-	7.25
Index	1.24	0.14	1.24	-	1.98

Calendar year performance*

in %	2013	2014	2015	2016	2017
Fund	-	-	-	2.28	4.52
Index	-	-	-	0.71	1.24

Standardised rolling 12 month performance**

in %	31.12.12 31.12.13	31.12.13 31.12.14	31.12.14 31.12.15	31.12.15 31.12.16	31.12.16 31.12.17
Fund	-	-	-	2.28	4.52

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 15 December 2015, 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.invescoeurope.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 December 2017 unless otherwise stated. The figures do not reflect the entry charge payable by individual investors. **Gross income re-invested to 31 December 2017. All performance data on this factsheet is in the currency of the share class. Reference Index Source: Bloomberg. **There is currently a discretionary cap on the ongoing charge of 0.95% in place. This discretionary cap may positively impact the performance of the Share Class.**

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Portfolio breakdown*

	in %
Government Bonds	
United States	7.86
Corporate Bonds	
High Yield Bonds	27.67
Investment Grade Bonds	16.39
Securitised	
Commercial Mortgage Backed Securities	11.83
Residential Mortgages-Non-Agency RMBS	9.97
Asset Backed Securities-Other	5.67
Asset Backed Securities-CLO's	2.14
Emerging Market Bonds	15.66
Derivatives	0.15
Foreign Currency	-0.19
Cash	2.86

NAV and fees

Current NAV
USD 10.73

12 month price high
USD 10.73 (06/11/2017)

12 month price low
USD 10.27 (26/01/2017)

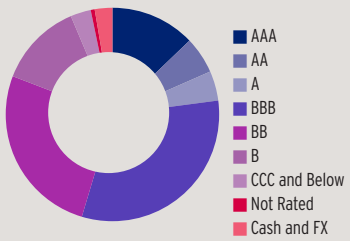
Minimum investment [1]
USD 1,000,000

Entry charge
Up to 5.00%

Annual management fee
0.7%

Ongoing charges
0.95% (31/08/2016)

Credit ratings of the fund in %*



Credit ratings*

(average rating: BBB-)

in %	Fund	Index
AAA	12.8	0.0
AA	5.6	0.0
A	4.5	0.0
BBB	31.7	0.0
BB	26.2	0.0
B	12.8	0.0
CCC and Below	3.1	0.0
Not Rated	0.6	0.0
Cash and FX	2.7	100.0

Duration distribution*

(average duration: 3.6)

in %	Fund	Index
0-1 year	16.7	100.0
1-3 years	17.6	0.0
3-5 years	27.7	0.0
5-10 years	34.4	0.0
10-20 years	3.6	0.0
20+ years	0.1	0.0

Yield %*

Gross Current Yield	4.36
Gross Redemption Yield	4.36

Currency exposure*

in %	Fund	Index
USD	98.6	100.0
JPY	2.8	0.0
EUR	0.3	0.0
GBP	0.2	0.0
MXN	-0.1	0.0
CHF	-1.7	0.0

Source: *Invesco. Portfolio weightings and allocations are subject to change.

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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.

Important Information

[1]The 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.

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