

Invesco Fixed Income Europe

August 2024

Presenter name

Presenter title

This marketing communication is for professional investors only.
Investors should read the legal documents prior to investing.

Investment risks

For complete information on risks, refer to the legal documents

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.

Invesco Pan European High Income, Global Income, Global Total Return (EUR) Bond, Euro Corporate Bond, Environmental Climate Opportunities Bond and Sustainable Global Income funds

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 invest in distressed securities which carry a significant risk of capital loss.

Invesco Pan European High Income, Global Income, Global Total Return (EUR) Bond, Environmental Climate Opportunities Bond and Sustainable Global Income funds

Investments in debt instruments which are of lower credit quality may result in large fluctuations in the value of the fund.

Invesco Pan European High Income, Euro Corporate Bond, Environmental Climate Opportunities Bond and Sustainable Global Income funds

The fund may invest in contingent convertible bonds which may result in significant risk of capital loss based on certain trigger events.

Invesco Global Income and Global Total Return (EUR) Bond funds

The fund may invest extensively in contingent convertible bonds which may result in significant risk of capital loss based on certain trigger events.

Invesco Pan European High Income, Global Income, Global Total Return (EUR) Bond and Environmental Climate Opportunities Bond funds

The Fund may invest in a dynamic way across assets/asset classes, which may result in periodic changes in the risk profile, underperformance and/or higher transaction costs.

Invesco Environmental Climate Opportunities Bond Fund

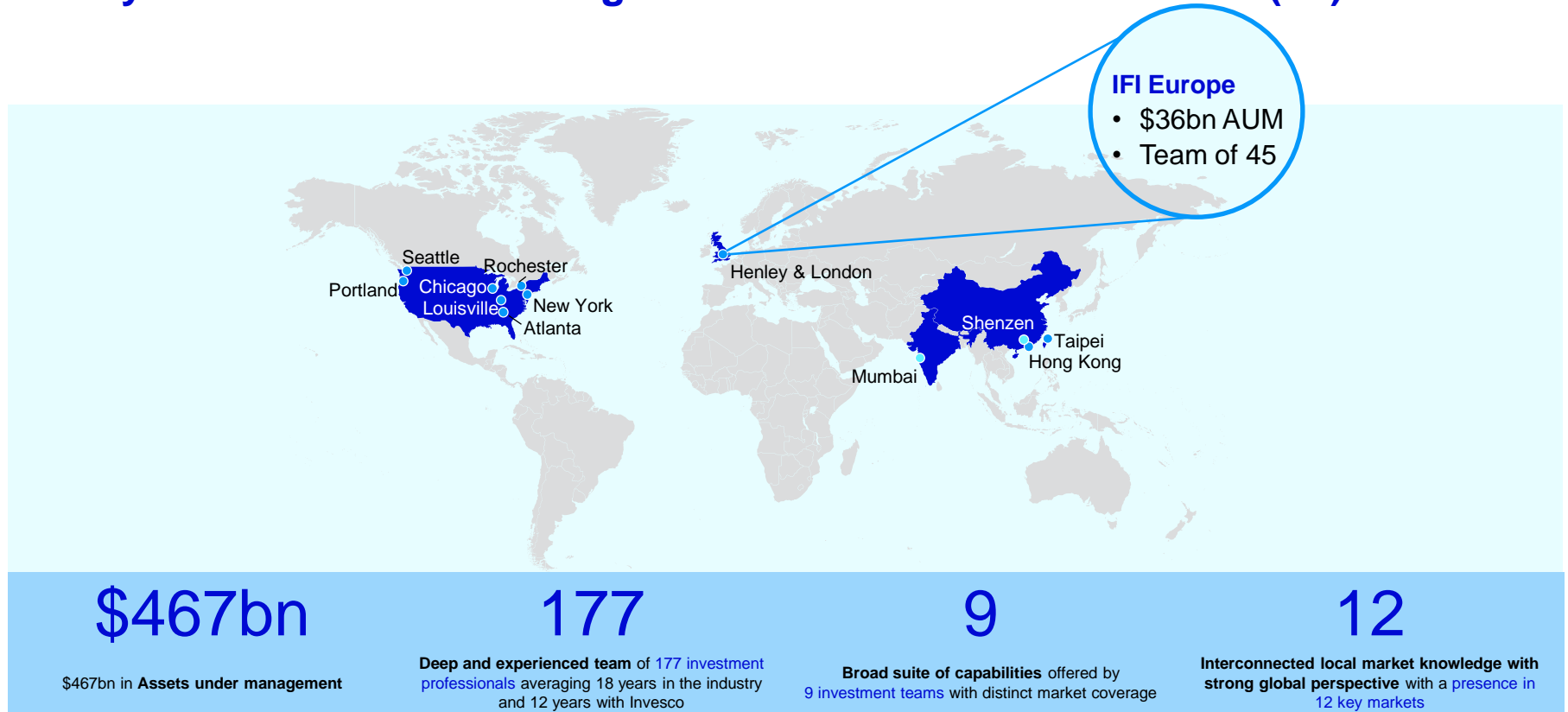
As a portion of the Fund may be exposed to less developed countries, you should be prepared to accept large fluctuations in the value of the Fund.

Invesco Environmental Climate Opportunities Bond and Sustainable Global Income funds

The lack of common standards may result in different approaches to setting and achieving ESG objectives. In addition, the respect of the ESG criteria may cause the Fund to forego certain investment opportunities.

The fund may invest in certain securities listed in China which can involve significant regulatory constraints that may affect the liquidity and/or the investment performance of the fund.

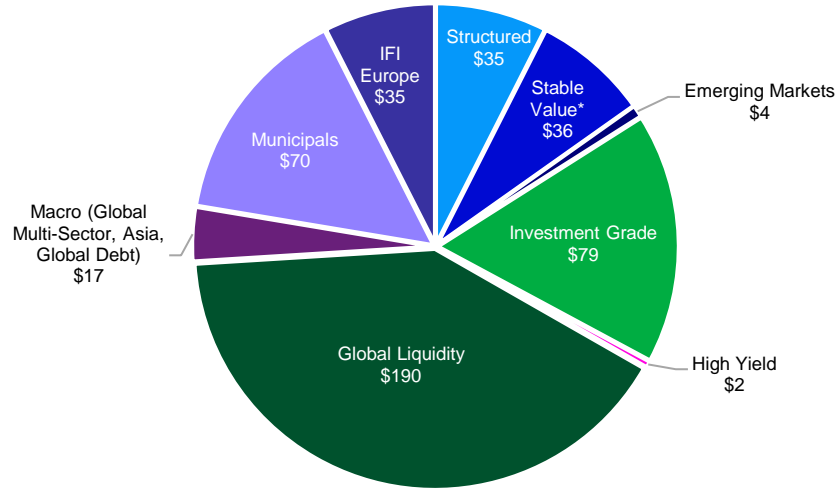
Henley Fixed Income now integrated into Invesco Fixed Income (IFI)



Source: Invesco, 30 June 2024. Subject to change without notice. \$ = USD.

Invesco Fixed Income offers a broad range of capabilities

\$466.7bn Assets Under Management (in billions)



Broad Capabilities providing a full coverage platform



Credit, rates and currency strategies



Single-Sector, Multi-Sector and specialty asset classes



Public and Private Markets
















































Senior, Mezzanine, Convertibles and Subordinate capital structures



Integrated ESG research and investment experience

Source: Invesco, 30 June 2024. Preliminary assets under management, subject to change without notice. *Approximately \$33 billion of Stable Value Assets are managed within our Global Fixed Income and Structured Securities teams and are being reflected in the line items of those groups above. Breakdown may not equal Total due to rounding.

IFI Europe

Fund Managers	 Michael Matthews Team Co-Head 30 years	 Thomas Moore, CFA Team Co-Head 25 years	 Luke Greenwood Fund Manager 30 years	 Stuart Edwards Fund Manager 27 years	 Asad Bhatti, CFA Head of Emerging Markets 24 years	 Alex Ivanova, CFA Fund Manager 23 years	
	 Lyndon Man, CFA Fund Manager 23 years	 Rhys Davies, CFA Fund Manager 22 years	 Tom Hemmant, ACA Fund Manager 22 years	 Edward Craven, FCA Fund Manager 21 years	 Julien Eberhardt, CFA Fund Manager 18 years	 Michael Booth, ACA Fund Manager 17 years	
	 Matthew Henly, CFA Fund Manager 13 years						
Analysts	 Ian Centis Senior Analyst 38 years	 Sam Morton Head of European IG Research 23 years	 Matt Cottingham Head of European HY Research 20 years	 Jessica Svantesson Senior Credit Analyst 18 years	 Samir Patel Senior Credit Analyst 18 years		
	 Lucas Simmons Senior Analyst 18 years	 Maynard Xu Senior Credit Analyst 17 years	 Jack Parker, CFA Senior Portfolio Strategist 16 years	 Mark McDonnell, CFA Macro Analyst 12 years	 Manuel Terre, CFA Sovereign Analyst & Strategist 11 years		
	 Yin Wu Credit Analyst 11 years	 Roddy More, CFA Credit Analyst 10 years	 Sarah Williams, CFA Credit Analyst 10 years	 André Silva Credit Analyst 9 years	 Ellie Mainwaring, CFA Credit Analyst 8 years		
	 George Howell, CFA Analyst 5 years	 Harry Engall Junior Analyst 4 years	 Tatiana Kachalkova Junior Analyst 3 years				
Dealers	 Dan Dewar Head Dealer 30 years	 Richard Meachin, CFA Senior Dealer 17 years	 Shane O'Keeffe Senior Dealer 17 years	 Lewis Aubrey-Johnson Head of FI Products 27 years	 Alister Brown Product Director 34 years	 Cathal Dowling Product Director 26 years	 Lisa Petre PA to Desk Heads 13 years
	 Karim Awenat Head of EMEA Macro Trading, 26 years	 Greg Kersch FI Senior Trader 32 years	 Simon Ferguson Head of EMEA Alternatives 31 years	 Matthew Chaldecott, CFA Senior CPM 17 years	 Andrew Byfield, CFA Senior CPM 15 years	 Nageen Javaid Associate CPM 6 years	
	 Paul Bayley FI Senior Trader 24 years						

Source: Invesco as at 30 June 2024. Years refers to industry experience. Subject to rounding.

IFI Europe

Strategy breakdown

Strategy	£m	\$m	€m
Mixed asset class	11,676.1	14,761.5	13,772.0
Investment grade corporate	10,079.1	12,742.5	11,888.3
Unconstrained	2,738.1	3,461.6	3,229.6
High yield corporate	2,611.9	3,302.2	3,080.8
Euro Aggregate	633.1	800.4	746.7
Buy & Maintain	729.6	922.4	860.6
Total	28,467.9	35,990.6	33,578.0

Source: Invesco, 30 June 2024. Figures may not sum due to rounding.

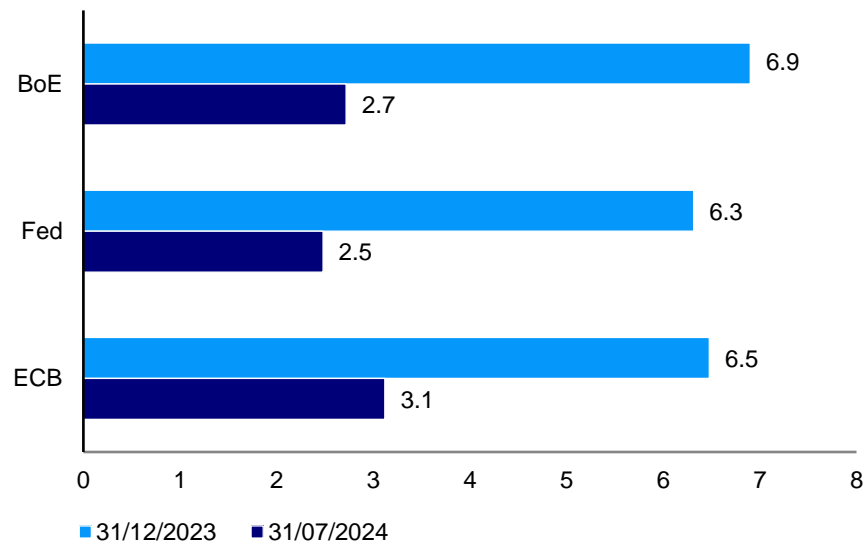
Year-to-date snapshot

Index	Effective Yield (%) 31/07/2024	Effective Yield (%) 31/12/2023	Change (bps)	Total Return (%) 2023	Total Return (%) 2024 YTD
US 3-month Deposit	5.32	5.38	-6	5.25	3.21
Gilts	4.13	3.77	36	3.65	-1.11
Bunds	2.37	2.12	24	5.11	-0.52
Treasuries	4.20	4.11	9	3.87	1.39
£ IG Corporates	5.16	5.04	12	9.84	1.87
€ IG Corporates	3.46	3.51	-5	8.02	2.26
\$ IG Corporates	5.17	5.14	3	8.40	2.40
£ HY Corporates	8.37	8.91	-54	15.77	5.97
€ HY Corporates	5.93	6.07	-14	12.01	4.41
\$ HY Corporates	7.30	7.39	-9	13.46	4.63
CoCos (in \$)	6.79	7.25	-47	7.48	6.75
EM Sovereigns HC (in \$)	6.54	6.51	3	10.89	2.89
EM Sovereigns LC (in \$)	4.42	4.68	-27	6.12	0.60
EM Corporates HC (in \$)	5.97	6.39	-41	7.93	4.42

Source: Invesco, Bloomberg, 31 July 2024. Indices are ICE BofA. Return data in currency of index or as stated.

Policy rates

Number of 25bps priced in for 2024



Market implied policy rate

Market	Current Policy rate (%)	3mths	6mths	1yr
US	5.38	5.05	4.58	3.87
Eurozone	3.75	3.45	3.11	2.51
UK	5.25	4.91	4.59	4.06
Japan	0.25	0.45	0.59	0.74

Source: Macrobond, Bloomberg (MIPR), 31 July 2024.

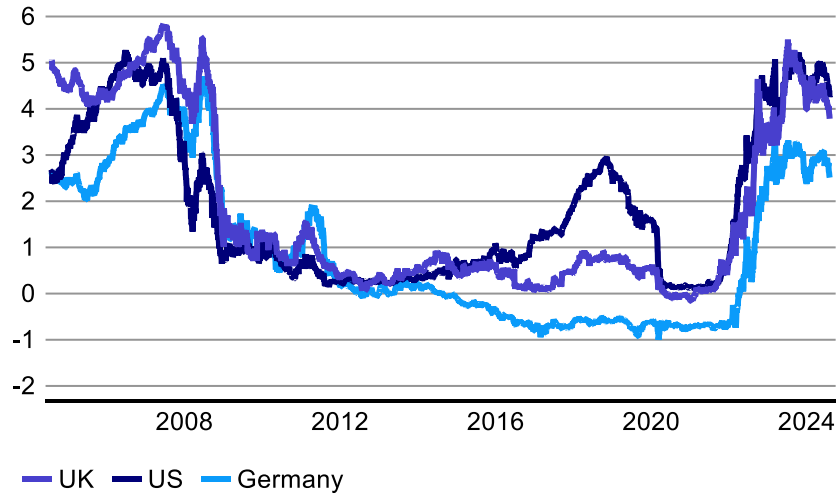
Consensus economic forecasts

Region	Real GDP YoY%			CPI YoY %		
	2024	2025	2026	2024	2025	2026
US	2.3	1.7	2.0	3.0	2.4	2.3
Eurozone	0.7	1.4	1.3	2.4	2.1	2.0
UK	0.8	1.3	1.5	2.6	2.2	2.0

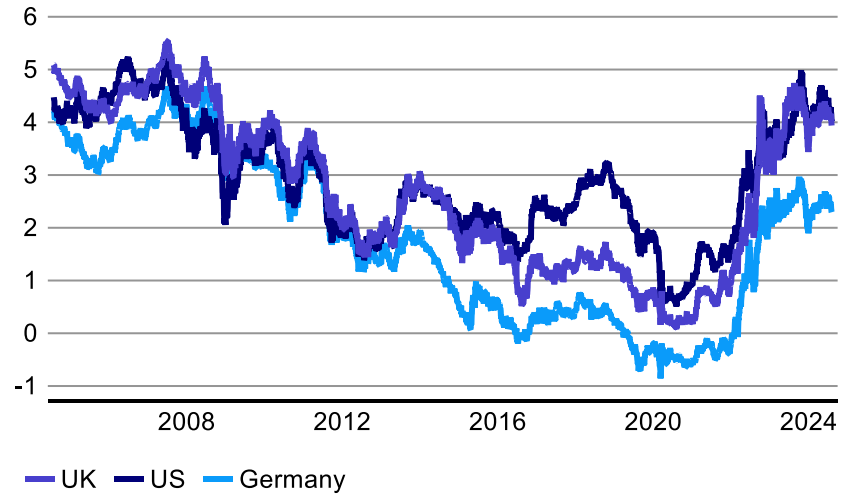
Source: Bloomberg, 31 July 2024.

Government bond yields – long term view

2-year government bond yields (%)



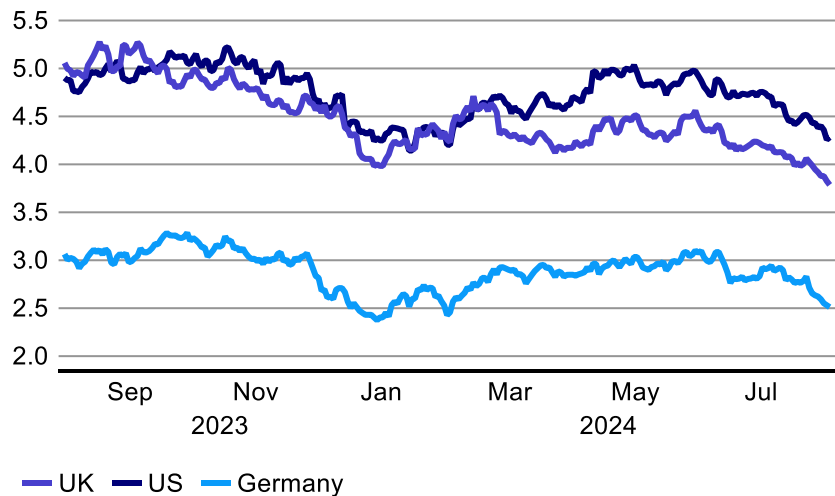
10-year government bond yields (%)



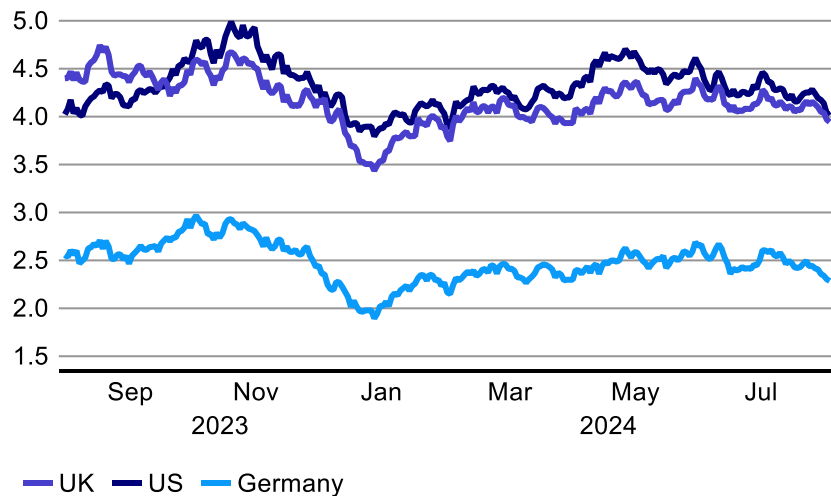
Source: Macrobond, 31 July 2024.

Government bond yields – one year view

2-year government bond yields (%)



10-year government bond yields (%)

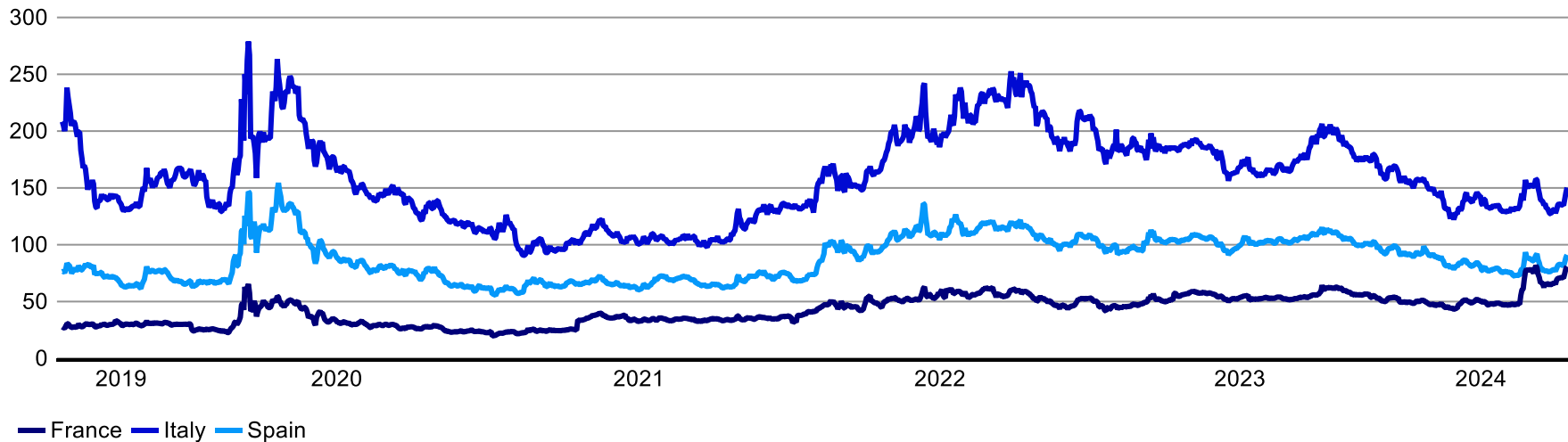


Source: Macrobond, 31 July 2024.

Eurozone government bond spreads

France spread remains wider

10-year government bond spread over bund (bps)

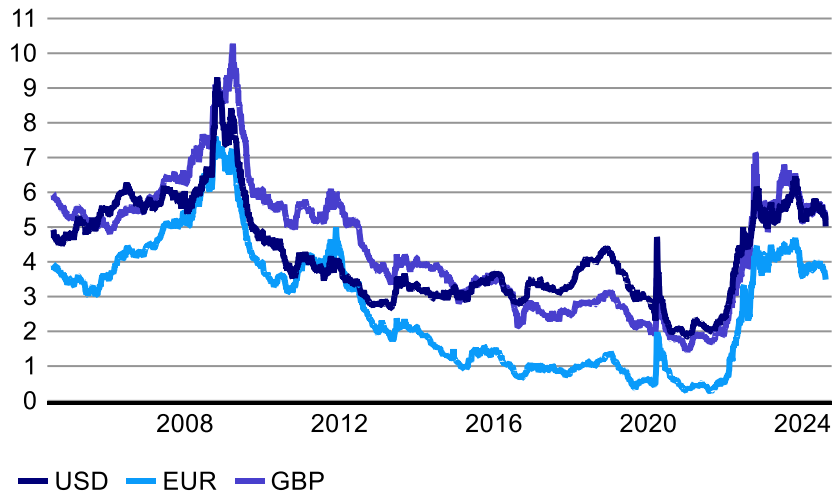


Source: Macrobond, 2 August 2024.

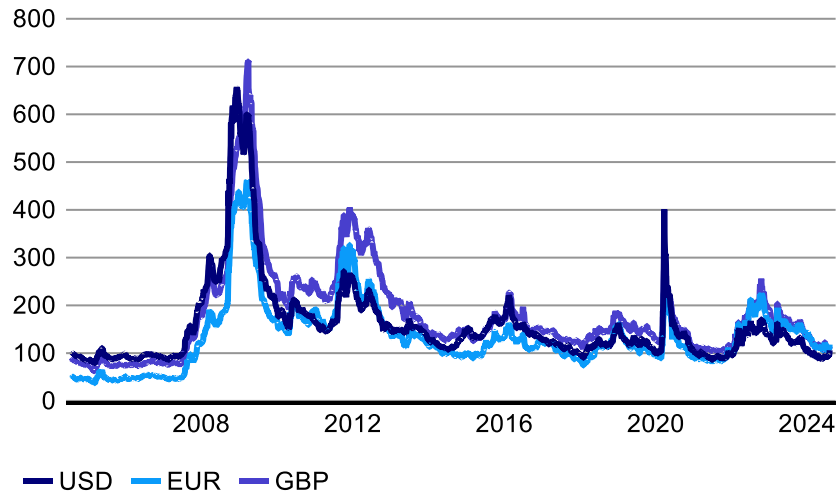
Investment grade corporate bonds

Yield and spread

Investment Grade YTM (%)



Investment Grade Spread (bps)

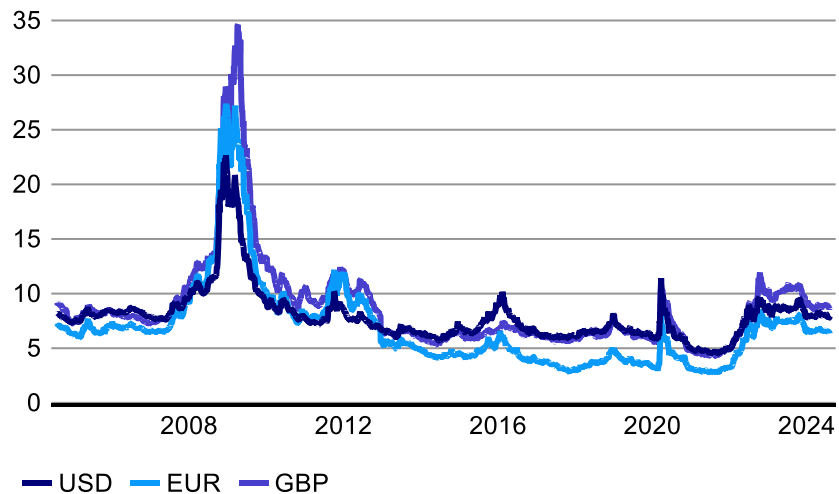


Source: Macrobond, ICE BofA, 2 August 2024. Yield is to maturity. Spread is Government OAS.

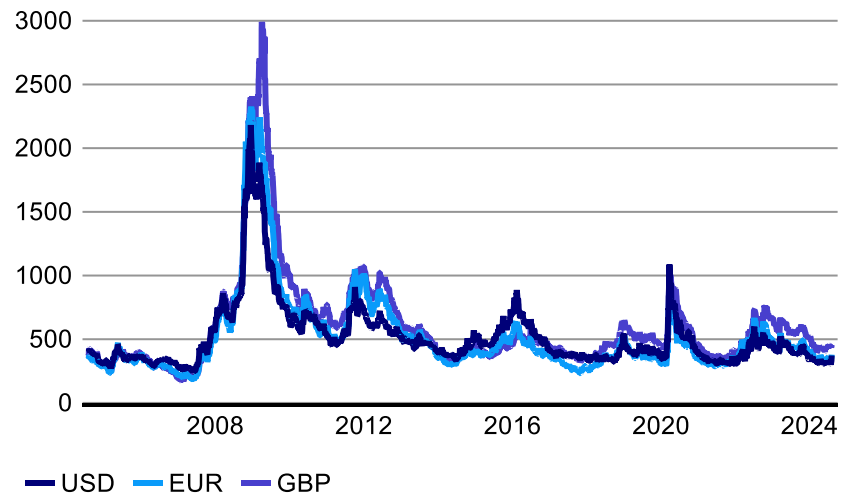
High yield corporate bonds

Yield and spread

High Yield YTM (%)



High Yield Spread (bps)

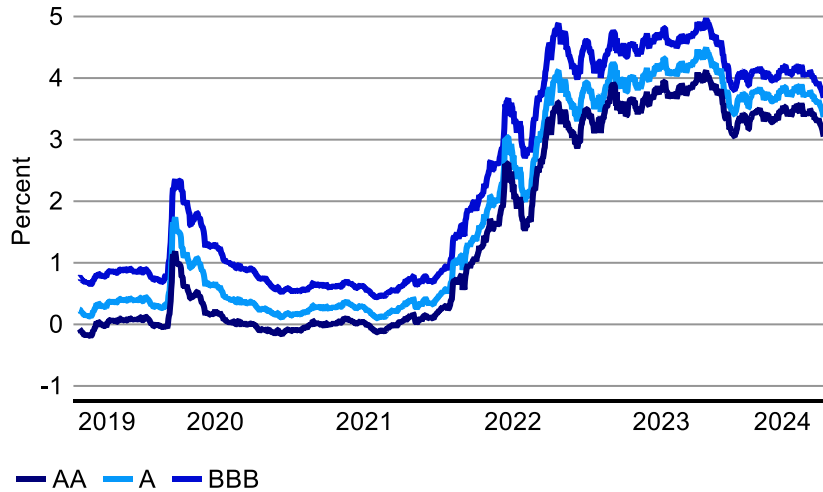


Source: Macrobond, ICE BofA, 2 August 2024. Yield is to maturity. Spread is Government OAS.

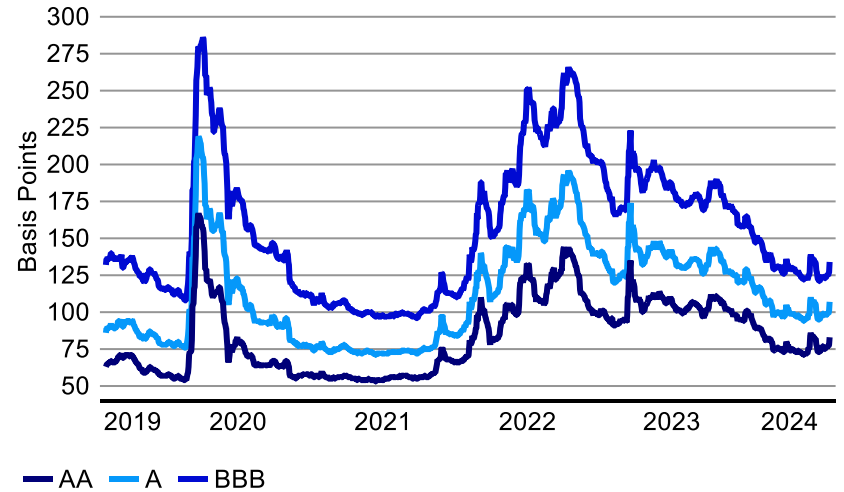
Euro investment grade corporate bonds

Yield and spread

Euro Corporate Index yield (%)



Euro Corporate Index spread (bps)

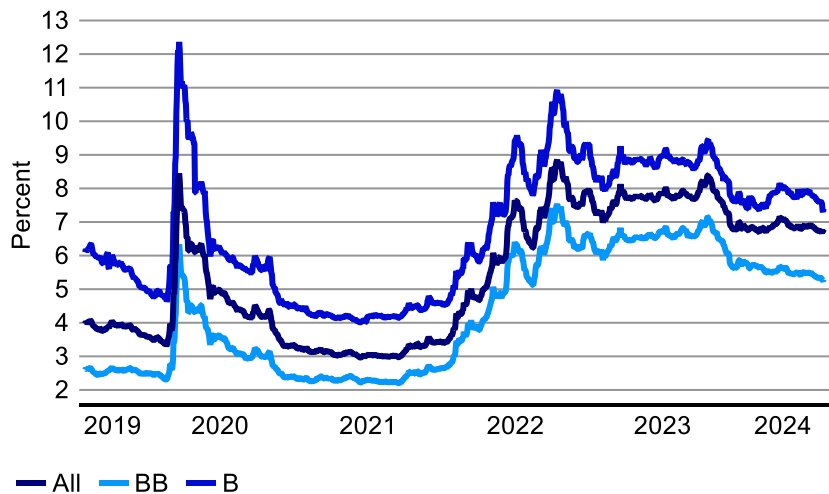


Source: Macrobond, ICE BofA, 2 August 2024. Yield is to maturity. Spread is Government OAS.

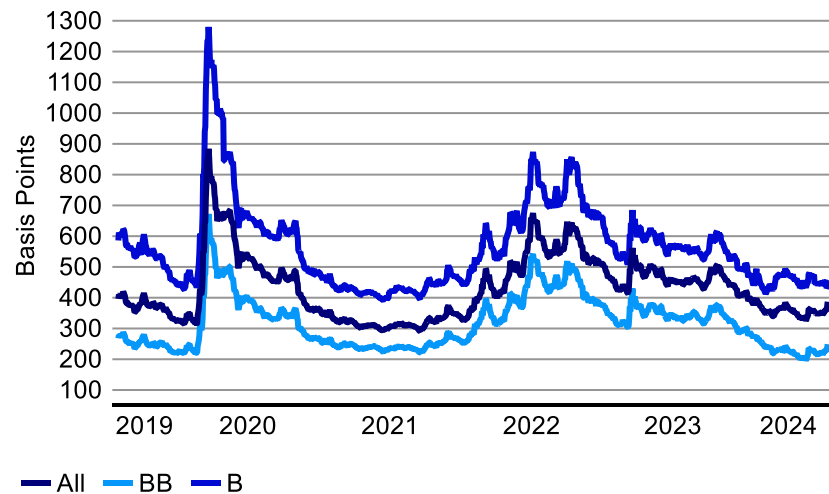
European currency high yield corporates

Yield and spread

BoAML European Ccy High Yield Index yield (%)



BoAML European Ccy High Yield Index spread (bps)



Source: Macrobond, ICE BofA, 2 August 2024. Yield is to maturity.

High yield non-financial supply (European currency)

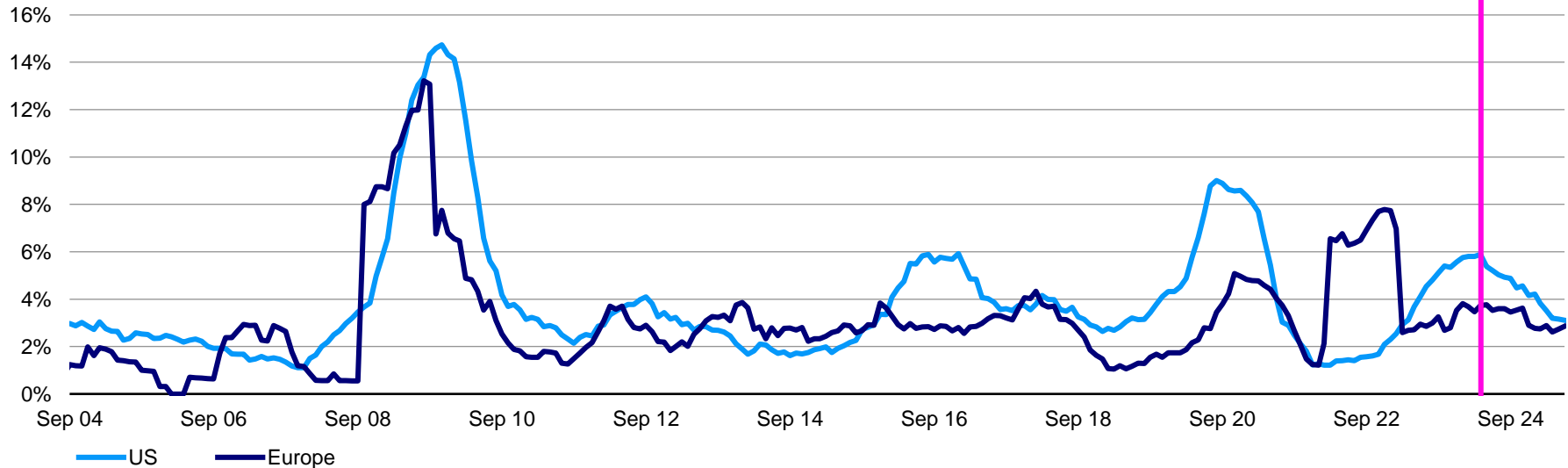
Little issuance in 2022 & 2023

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024 YTD
Issuance €bn	75.7	83.7	75.9	59.5	101.2	65.2	89.0	103.3	149.9	31.8	57.5	64.9
% BB	45%	41%	49%	58%	55%	46%	65%	60%	53%	49%	56%	51%
% B	44%	51%	38%	34%	35%	50%	29%	32%	39%	46%	38%	40%
% CCC	7%	5%	6%	2%	7%	3%	4%	2%	5%	3%	0%	0%
% NR	3%	3%	4%	1%	3%	1%	2%	3%	3%	2%	6%	7%
Redemptions €bn	26.6	45.3	48.6	57.8	81.6	50.2	70.3	45.4	66.0	34.3	55.8	21.3
Net €bn	49.0	38.4	27.3	1.7	19.6	15.0	16.7	57.9	83.9	-2.5	1.6	12.5
# of bonds issued	216	219	176	145	233	163	184	206	307	72	128	133

Source: JP Morgan European High Yield Quarterly Review, 5 July 2024.

No significant default rise forecast in 2024

Moody's trailing 12-month high yield default rate with baseline forecast

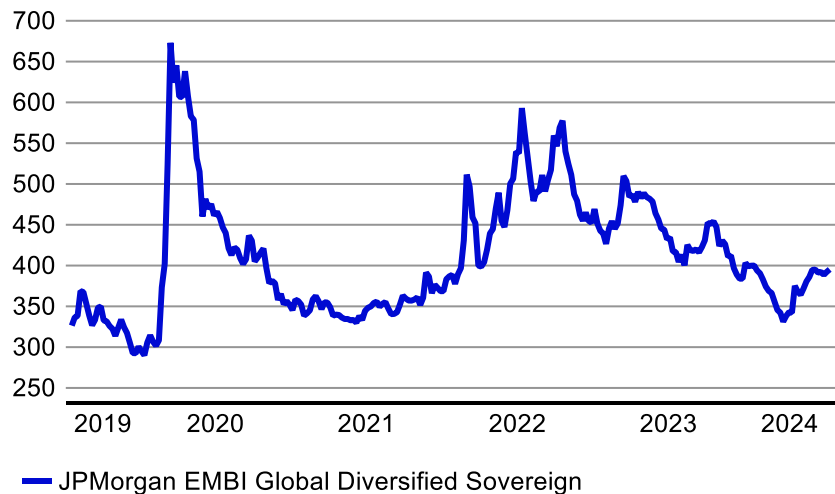


Source: Moody's Default Trends – Global, June 2024.

Emerging markets

Hard and local currency sovereigns

EM HC Sovereign Spreads (bps)



EM Local Currency Sovereign Yields (%)



Source: Macrobond, 31 July 2024.



Invesco Sustainable Global Income Fund

A global mixed asset fund that aims to:

Deliver income and capital growth

and

Support the transition to a low carbon global economy over the medium to long term

Source: Invesco. Please refer to the legal documentation for full investment objective and policy. The investment concerns the acquisition of units in an actively managed fund and not in a given underlying asset. Any investment decision should take into account all the characteristics of the fund as described in the legal documents. For sustainability related aspects, please refer to www.invescomanagementcompany.lu.

Invesco Sustainable Global Income Fund

Current investment themes (%)

	Jul 23	Aug 23	Sep 23	Oct 23	Nov 23	Dec 23	Jan 24	Feb 24	Mar 24	Apr 24	May 24	Jun 24	Jul 24
Liquidity	5.2	6.5	6.3	6.0	6.3	6.7	6.5	7.1	7.0	5.4	7.7	3.5	3.9
Cash	0.6	2.2	2.0	2.5	2.9	3.4	3.3	4.0	4.0	3.2	5.5	1.3	1.6
Short dated	0.0	0.8	0.9	0.0	0.0	0.0	0.4	0.4	0.8	0.1	0.4	0.4	0.4
Government & Agency	4.5	3.4	3.4	3.5	3.3	3.3	2.9	2.7	2.1	2.1	1.8	1.8	1.9
Defensive	26.1	26.0	26.2	26.4	25.5	25.4	25.5	25.9	24.8	23.4	21.6	21.4	21.7
Corporate Inv Grade	25.1	25.0	25.2	25.4	24.6	24.4	24.5	24.9	23.1	21.5	19.7	19.5	19.8
Bank Senior	1.0	1.0	1.0	1.0	0.9	1.0	1.0	0.9	1.8	1.9	1.9	1.9	1.9
Credit risk	32.1	31.4	32.0	32.3	31.9	31.4	31.5	29.7	30.3	30.2	28.8	29.8	28.3
Bank Subordinated	7.5	6.5	6.6	6.7	7.4	7.3	7.3	7.1	9.0	8.8	8.8	8.8	8.8
Subordinated Insurance	4.5	4.5	4.6	4.6	4.3	4.3	4.7	4.5	5.0	5.3	5.4	5.4	5.3
Corporate Hybrid	7.0	7.3	7.4	7.5	7.2	7.2	7.2	6.1	5.1	5.1	4.4	4.8	4.8
Corporate High Yield	13.2	13.1	13.4	13.5	12.9	12.6	12.4	12.0	11.2	11.0	10.3	11.0	9.4
Equities	36.8	36.1	35.8	35.8	36.3	36.3	36.5	37.3	37.9	41.1	41.9	45.2	46.1

Source: Invesco as at 31 July 2024. Figures may not sum due to rounding. Excludes derivatives and therefore may add to more or less than 100%.

Invesco Sustainable Global Income Fund

Top 10 bond and equity holdings

Top 10 bonds	Weight (%)
UK 0.5 22/10/2061	0.89
Lloyds 7.5 31/12/2099	0.75
Nationwide 5.75 31/12/2099	0.73
Credit Agricole 5.514 05/07/2033	0.70
La BanquePostale 5.5 05/03/2034	0.69
Red Electrica 4.625 31/12/2099	0.69
Santander 3.625 31/12/2059	0.68
Valeo 5.375 28/05/2027	0.67
Soc Gen 7.875 31/12/2099	0.67
Virgin Money 11.0 31/12/2099	0.66
Total top bonds	7.14

Top 10 equities	Weight (%)	Dividend yield (%)
Microsoft Corp	2.69	0.8
3i Group PLC	1.54	2.2
Apple Inc	1.50	0.4
RELX PLC	1.45	1.7
UnitedHealth Group Inc	1.43	1.4
Thermo Fisher Scientific Inc	1.40	0.2
Accenture PLC	1.32	1.5
Alphabet Inc	1.29	0.3
American Express Co	1.26	1.1
Copart Inc	1.22	0.0
Total top equities	15.12	

Source: Invesco as at 31 July 2024. Figures may not sum due to rounding.

Invesco Sustainable Global Income Fund

Net performance at 31 July 2024 (Z EUR Acc share class %)

Past performance does not predict future returns. Returns may increase or decrease as a result of currency fluctuations.

Cumulative returns, %	Q2 2024	YTD	1 year	Since launch 15 Dec 2022						
Fund	1.01	6.83	12.73	17.70						
Custom Benchmark	1.55	8.33	12.46	21.51						
EAA Fund EUR Moderate Allocation - Global	0.85	5.60	8.21	12.60						
Rank	252/530	149/521	28/517	57/498						
Quartile	2	2	1	1						
Annualised returns, %	Since launch 15 Dec 2022									
Fund	10.54									
Custom benchmark	12.72									
EAA Fund EUR Moderate Allocation - Global	7.57									
Calendar year returns, %	2023									
Fund	13.14									
Custom benchmark	14.19									
EAA Fund EUR Moderate Allocation - Global	8.27									
Quartile	1									
Rolling 12-month returns, %	31/07/2015	31/07/2016	31/07/2017	31/07/2018	31/07/2019	31/07/2020	31/07/2021	31/07/2022	31/07/2023	31/07/2024
Fund	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	12.73
Custom Benchmark	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	12.46
EAA Fund EUR Moderate Allocation - Global	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	8.21

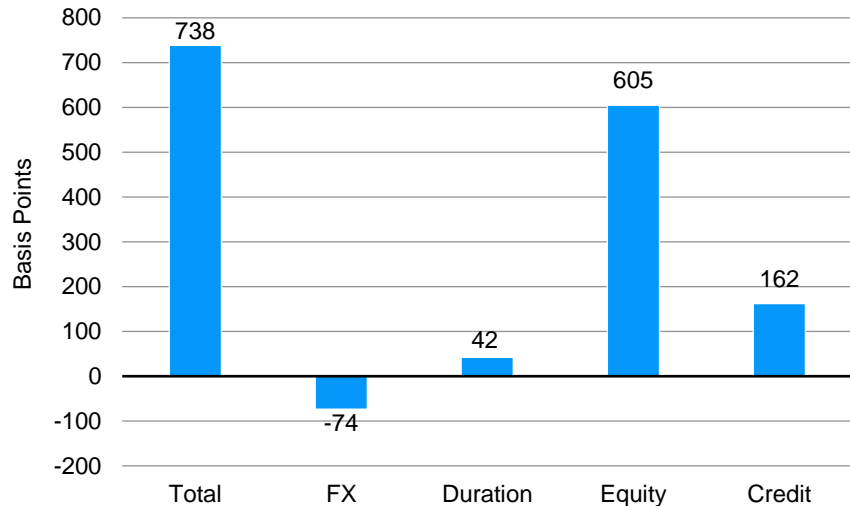
Source: Invesco, © Morningstar 2024 (see disclaimer at end of document). Fund performance figures are shown inclusive of reinvested income and net of the ongoing charges and portfolio transaction costs. The figures do not reflect the entry charge paid by individual investors. Sector average performance is calculated on an equivalent basis. The benchmark index is shown for performance comparison purposes only. The Fund does not track the index. As the Fund is actively managed, it is not intended that the performance of the Share Class will track the performance of 50% MSCI World Index EUR-Hedged NTR, 35% ICE BofA Global Corporate Index EUR-Hedged TR & 15% ICE BofA Global High Yield Index EUR-Hedged TR, the "Benchmark". A discretionary cap on multiple components of the total costs is maintained. This discretionary cap may positively impact the performance of the Share Class.

Invesco Sustainable Global Income Fund

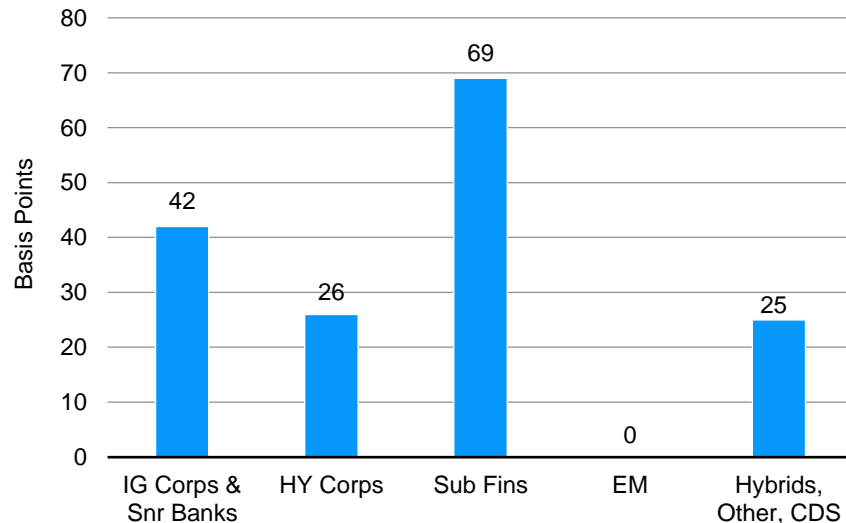
Performance contribution (bps) – YTD to end July 2024

Past performance does not predict future returns.

Portfolio level



Credit breakdown



Source: Bloomberg PORT. Figures may not sum due to rounding. Any difference between the total portfolio level and its components is 'residual' and limited to a few basis points. Performance quoted is pre-fees. The contribution figures are estimates and should be used for indicative purposes only. Data cleansing and retrospective information availability may cause changes. Returns may increase or decrease as a result of currency fluctuations.

Appendix

Fund statistics

Fund	AUM m (base ccy)	Yield to maturity (%)	Modified duration	Option adjusted spread	Ave bond price
Invesco Pan European High Income Fund	6320.6	5.41	2.65	258.40	94.60
Invesco Global Income Fund	1582.6	4.94	2.97	283.85	91.28
Invesco Global Total Return (EUR) Bond Fund	1591.9	4.58	6.63	76.11	87.34
Invesco Euro Corporate Bond Fund	3328.8	3.80	5.14	135.67	98.07
Invesco Environmental Climate Opportunities Bond Fund	61.3	4.76	6.10	128.99	94.78
Invesco Sustainable Global Income Fund	124.1	3.30	2.59	182.40	94.38

Source: Invesco as at 31 July 2024. **The yield to maturity** measures the sum of the fund's bond income and the expected capital return on the bonds as a percentage of the total market value of the fund. It also includes dividend income. The calculation is gross of the fund's TER. For official, custodian calculated, yields please see the relevant factsheet.

Investment approach & process

IFI Europe, Henley team

Investment approach

**We believe that active management based on fundamental research
can produce better results than an index**

Key features of our approach:



Clear accountability

No committee-led decision making



Close working relationships

Sharing knowledge creates value



Fundamental research-led

Portfolio construction based on our views, not what's in an index

For illustrative purposes only.

A five step investment process, consistently applied

Macro analysis

- Plentiful resource
- 'Challenge' culture
- PMs' views key



Asset allocation

- Active
- Responsive
- Not prescriptive



Credit analysis

- Experienced and well-resourced team
- Analysts cover sectors
- Research presented to PMs



Security selection

- Not tied to an index
- Fund manager assessment
- Flexible position sizing



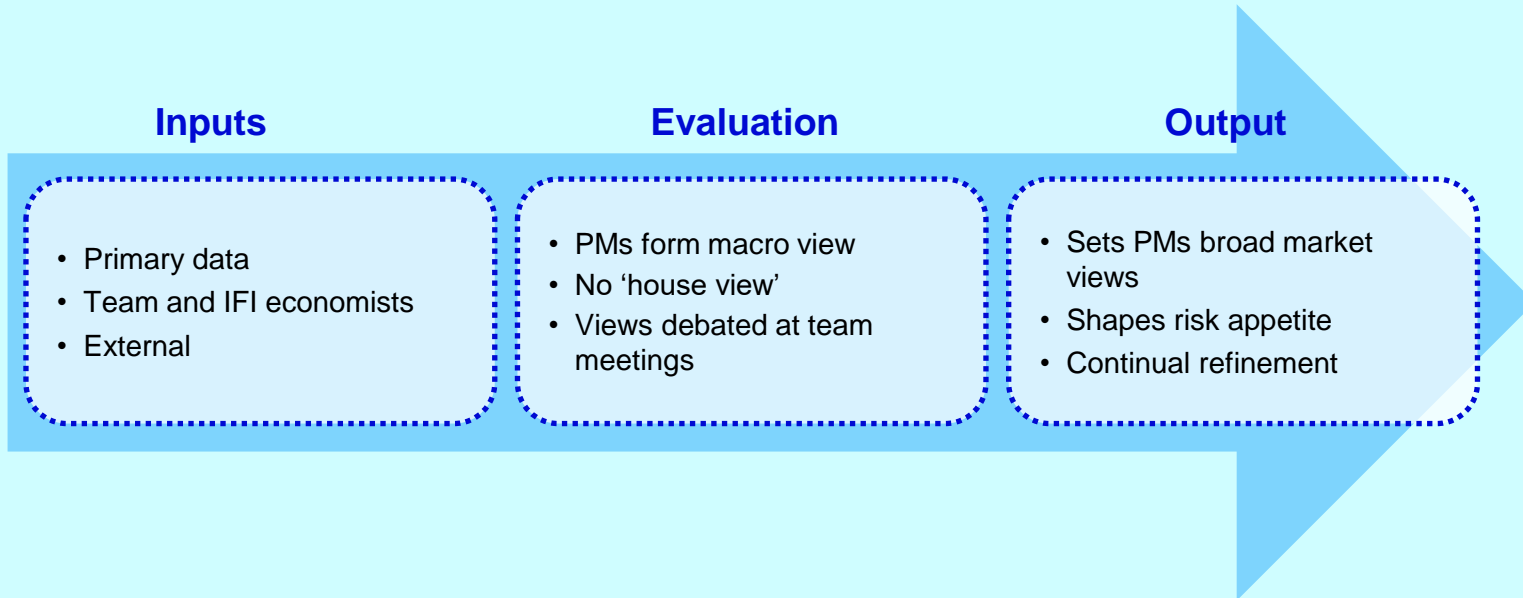
Risk management

- 3 lines of defence:
- PMs
 - Investment Risk
 - Compliance/legal



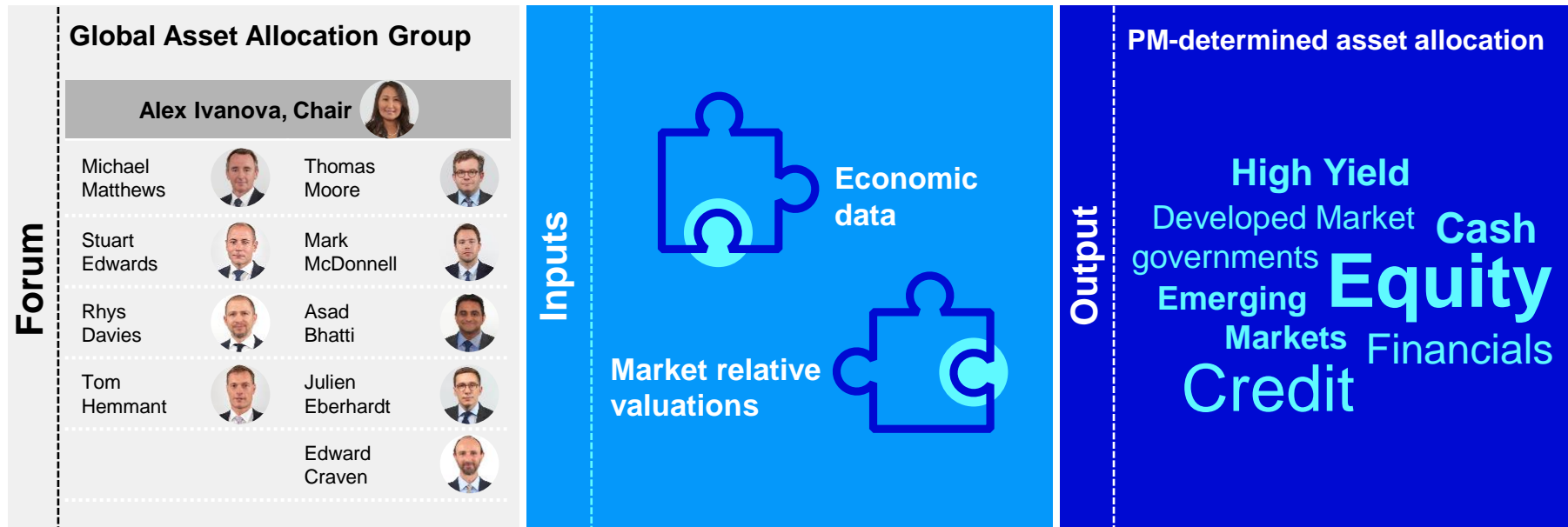
For illustrative purposes only.

3 parts to the macro analysis step



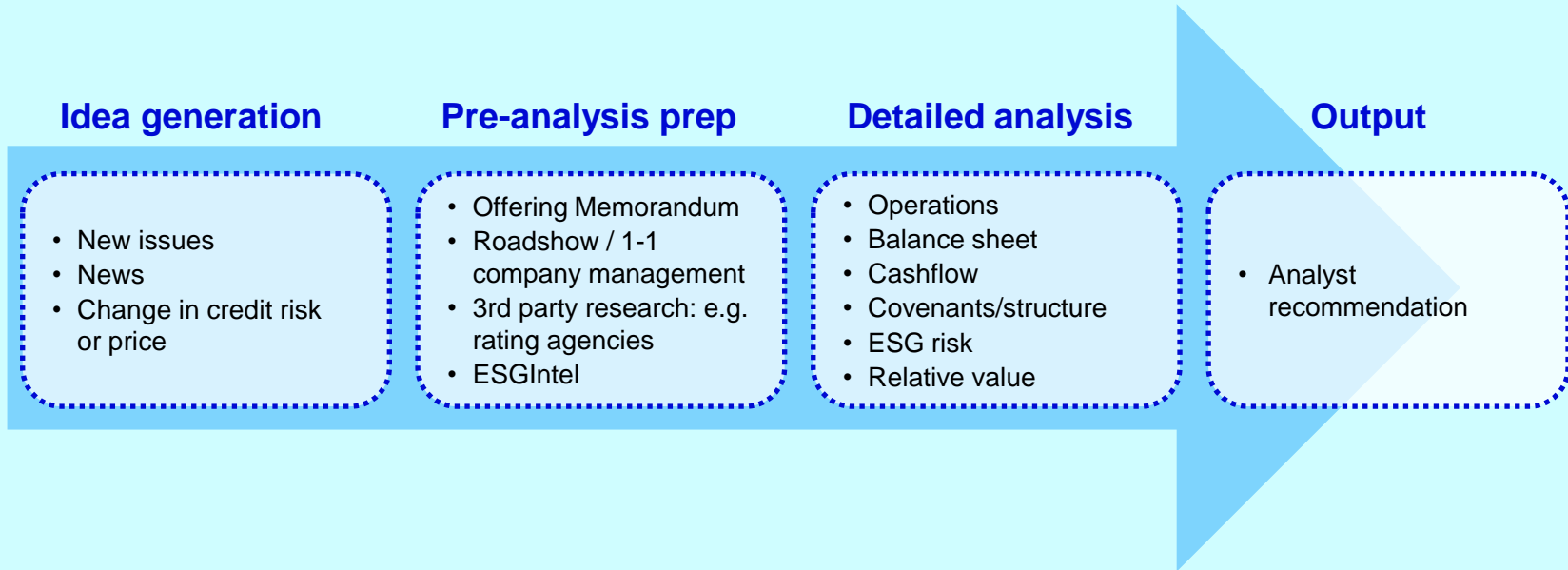
For illustrative purposes only.

Responsive, active, based on PM judgement



Source: Invesco, 30 June 2024. For illustrative purposes only.

4 parts to the credit analysis step



For illustrative purposes only.

Invesco Fixed Income: Credit Research

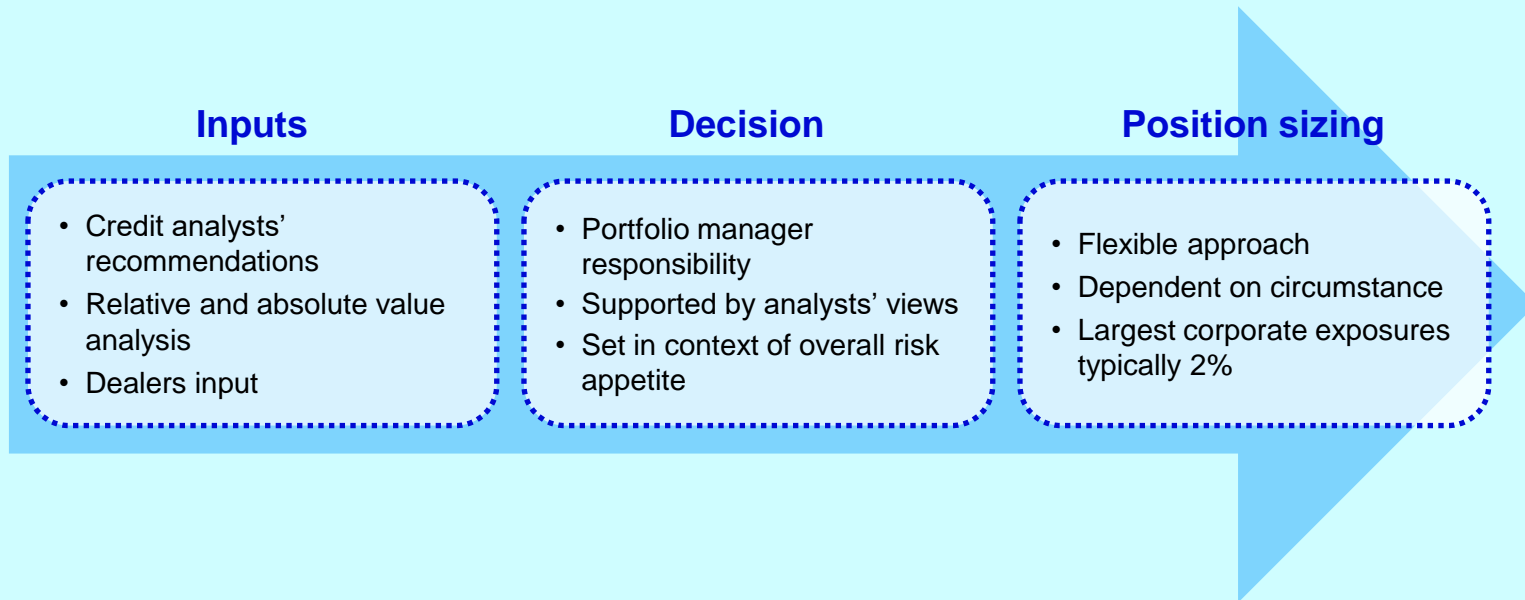
Global Industry Sector Teams

Financials	Healthcare	Consumer	Industrials	Commodities	TMT	Real Estate	Municipals
Ian Centis* European IG Europe Banks	Allen Davis* US Muni Healthcare	*André Silva Euro Consumer	*Anjali Sindhuvali USIG Industrials	*Maynard Xu European IG Energy	*Adrian Garcia EM Telecom	*David Lyle Structured Credit Residential	*Chris Meteyer Municipals
Matt Bubriski Global Liquidity European Banks	Joe Lotysz US Muni Healthcare	Andy Lieberman Consumer USHY	Lucas Staggs USIG Industrials	Bixby Stewart USIG Energy	Andy Geryol HY Media/Cable	Jamie Russell USHY Real Estate	Bill Womack Municipals
Paul English US IG Insurers	Eric Nelmark US Muni Healthcare	Ray Janssen US IG Consumer Cyclical	Lisa Tao Asia Pacific Industrials	Sophie Lin Asia Pacific Energy	Jamie Russell HY Tech	Ray Janssen USIG Real Estate	Grace Amalfitano Municipals
Lucas Simmons Global Liquidity Asia Pacific/Europe Banks/Insurance	Mike Kelley USHY Healthcare	Glenn Bowling ABS Credit	Jamie Russell USHY Industrials	Hicham Allouani EM Energy/Metals	Mike Breuer IG TMT	Kevin Collins Structured Credit Commercial	Joe Lotysz Municipals
Ken Frey Canadian Banks	Ellie Mainwaring Euro Healthcare	Sam Morton European IG Consumer	Greg Nordstrom USHY Industrials	Noam Alhadeff USHY Energy Metals/Mining	Sam Morton European TMT	John O'Connor US Muni Real Estate	Eric Nelmark Municipals
Yi Hu Asia Pacific Banks	Ji Lui US Healthcare	Sophie Lin Asia Pacific Consumer	Maynard Xu European Industrials	Matt Cottingham Euro HY Metals/Mining	George Howell Utilities Euro Media/Tech	André Silva European Real Estate	Allen Davis Municipals
Matt Bubriski Global Liquidity US/Canadian Banks		Adrian Garcia EM Consumer	Jessica Svantesson Euro HY Industrials	Lin Wu Euro IG Metals/Mining	Maynard Xu Asia Pacific TMT	Lisa Tao Asia Pacific Real Estate	John O'Connor Municipals
Samir Patel Euro Banks / Insurance		Ken Frey Consumer Non-Cyc Canadian Banks	Matt Cottingham Euro HY Industrials				Sophie Lin China LGFVs
Roddy More Euro Banks		Ellie Mainwaring Euro Autos	Yin Wu Euro IG Basic Materials Services				
Matthew Madden US Financials		Sarah Williams Euro Consumer	Tatiana Kachalkova Euro IG Industrials				

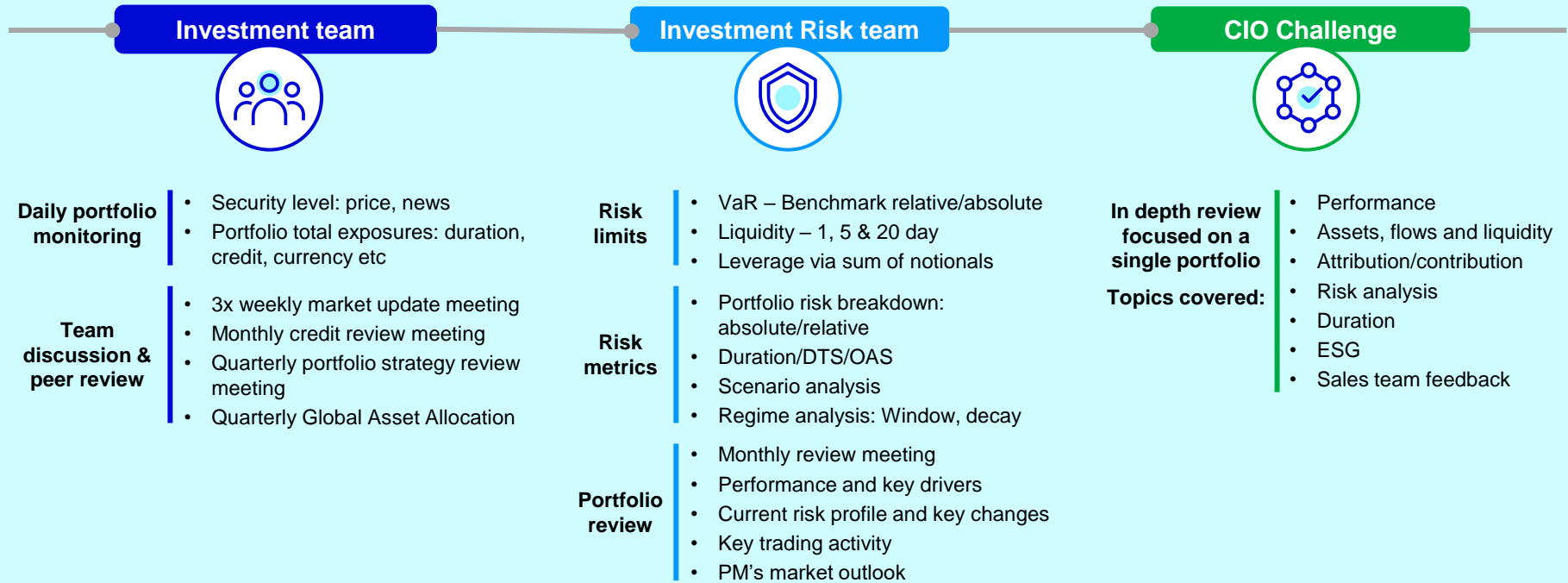
Mission: Form Analytical Framework, Analyze Sector Landscape, ESG Risk Materiality, Develop Investment Themes, Leverage Local Knowledge

Source: Invesco. *Rotating Lead Analyst, May 2024.

Fund managers are responsible for selecting securities



For illustrative purposes only.










For illustrative purposes only.

ESG integration and exclusions

SFDR Article 8 minimum exclusions*

ESG integration
Systematic ESG risk assessment
ESG in fundamental credit analysis
Engagement
ESG portfolio monitoring

Exclusions (include but not limited to*)		
	UN Global Compact violations: Companies that are not compliant with any principle	Excluded
	Sanctions: Countries on the EU and/or UN sanctions lists	Excluded
	Thermal coal: Extraction & power production	$\geq 5\%$ and $\geq 10\%$ revenues respectively
	Unconventional oil & gas extraction: arctic oil & gas exploration, oil sands extraction, shale energy extraction	$\geq 5\%$ revenues
	Weapons: Controversial and nuclear outside NPT	0%
	Tobacco: Production and products manufacture	$\geq 5\%$ revenues
	Recreational cannabis	$\geq 5\%$ of revenue

For illustrative purposes only. *These are the minimum Article 8 exclusions applicable to designated Article 8 funds. Some Article 8 funds have additional exclusions. For further information, please see individual fund sustainability related disclosures. Any investment decision should take into account all the characteristics of the fund as described in the legal documents. For sustainability related aspects, please refer to <https://www.invesco.com/managementcompany.lu>.

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Data as at 31.07.2024, unless otherwise stated.

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The yield shown is expressed as a % per annum of the current NAV of the fund. It is 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. The yield is not guaranteed. Nor does it reflect any charges. Investors may be subject to tax on distributions.

Not all share classes of this fund may be available for public sale in all jurisdictions and not all share classes are the same nor do they necessarily suit every investor.

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