

Invesco Euro Corporate Bond Fund Z-Acc

Benchmark agnostic investment process with flexibel duration management. Over 3,5 & 10 years the fund is ranked 1st quartile within its peer group.

30 seconds: Why we believe in this fund

- **Benchmark agnostic investment process** which is adapted to changing market conditions. The team exploits opportunities on a short-term as well as a longer-term basis
- **Broad Sourcing:** Our fund management sources from a wide universe of fixed income investments, including IG & HY corporate bonds and government bonds, enabling us to adjust to market fluctuations.
- **Flexible Duration:** We offer flexible duration management, assisting clients in navigating through a rising interest rate environment.
- **Experienced Team:** Our investment team, backed by a strong team of credit analysts, has a proven track record. One of our areas of expertise is managing financial credit, which requires in-depth knowledge of banking and insurance regulations and capital structures.
- **ESG Integration:** ESG factors play a crucial role in our investment process. We consider ESG risks during bottom-up research, assessing their material impact, future implications, and reflection in spreads.
- **Top Decile Performance:** The fund has consistently achieved 1st quartile performance over long-term periods of 3, 5, and 10 years.
- **Consistent Outperformance:** Over the past 5 years, our fund has consistently outperformed its benchmark in 100% of times over 3 year rolling periods.

Snapshot*

Morningstar Category	EAA Fund EUR Corporate Bond
Inception Date of Fund's Oldest Share Class	31/03/2006
Base Currency	Euro
Fund Size	3,230,700,044.00 €
ISIN	LU0955863922
Morningstar Rating Overall	★★★★
Manager Tenure (Longest)	7.58
EU SFDR Fund type (Article 8 or Article 9)	Article 8
Corp. Sustainability % Rank in Glb. Cat.	81
Carbon Risk Score % Rank in Cat.	59
Percent of AuM Covered - ESG	94.51

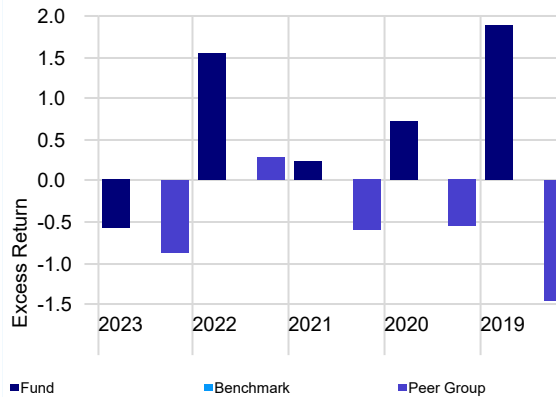
Risk / return statistics (5y)*

	Return	Peer group %tile	Std Dev	Peer group %tile	Beta	Peer group %tile
Fund	0.16	7	6.56	62	0.99	62
Benchmark	-0.37	18	6.55	60	1.00	68
Peer Group	-0.77	37	5.94	24	0.91	26

	Sharpe Ratio	Peer group %tile	Sortino Ratio	Peer group %tile	Max Drawdown	Peer group %tile
Fund	-0.08	7	-0.11	8	-14.77	11
Benchmark	-0.17	18	-0.21	18	-16.36	41
Peer Group	-0.26	48	-0.32	45	-15.74	20

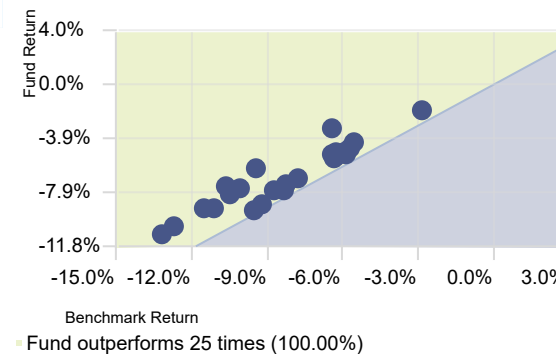
Returns

Calculation Benchmark: Benchmark Euro Corporate Bond Fund



Over/Under Performance vs. Benchmark

Time Period: 01/07/2019 to 30/06/2024 Rolling Window: 3 Years 1 Month shift



Team as at 30/06/2024

- The Fund is managed by Julien Eberhardt & Tom Hemmant. They have 19 and 21 years of industry experience respectively.
- The fund managers are supported by a well-resourced team of 19 analysts.
- Invesco Fixed Income (Europe) has got Euro 32bn under management as of 31/03/2024

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 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. The fund may invest in contingent convertible bonds which may result in significant risk of capital loss based on certain trigger events. For complete information on risks, refer to the legal documents

Fund Objectives and Policy: 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.

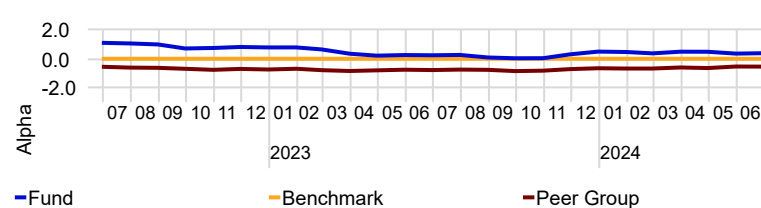
The investment concerns the acquisition of units in an actively managed fund and not in a given underlying asset.

Calendar Year Return*

	2019	2020	2021	2022	2023
Fund	8.89	3.44	-0.15	-12.02	8.03
Benchmark	7.00	2.72	-0.37	-13.56	8.61
Peer Group	5.54	2.16	-0.98	-13.29	7.76

Rolling Alpha (3ys)

Time Period: 01/07/2019 to 30/06/2024



Investment process & policy*

- 5 step investment process involving macro analysis followed by asset allocation, credit analysis, security selection and finally portfolio construction. The investment process uses an active, flexible approach based on fundamental analysis.
- The fund mainly invests in Euro denominated IG corporate debt. Ability to opportunistically invest in HY up to 30%
- Duration is actively managed
- The fund is not required to hold a minimum stock, sector or country level

*Source: Morningstar, For sustainability aspects please refer to page 2. Portfolio characteristics are subject to change without notice. Source Data: Morningstar, Invesco, Total Monthly Return if not otherwise noted, net of fees, the figures do not reflect the entry charge payable by individual investors, currency: EUR, peer group: MS Category Europe Corporate Bond, index: 85% ICE BofA Euro Corporate Index TR & 15% ICE BofA Euro High Yield Index TR. Time period: 01.09.2019 to 31.03.2024 if not otherwise noted. More Information on the peer group can be found at www.morningstar.com. The benchmark index is shown for performance comparison purposes only. The Fund does not track the index. The fund is not managed in reference to a benchmark. The investment concerns the acquisition of units in an actively managed fund and not in a given underlying asset. Prior to 29 February 2020, the performance of the Share Class was compared to the performance of another benchmark: MSTAR GIF OS EUR Corporate Bond and until 31 October 2021 it was ICE BofA Corporate Total Return Index (EUR). The performance data shown does not take account of the commissions and costs incurred on the issue and redemption of units. Returns may increase or decrease as a result of currency fluctuations.

Past performance does not predict future returns.

Rolling Returns

Data Point: Return Currency: Euro Source Data: Total, Monthly Return Peer Group: EAA OS Fund EUR Corporate Bond

	01/07/2014 - 30/06/2015	01/07/2015 - 30/06/2016	01/07/2016 - 30/06/2017	01/07/2017 - 30/06/2018	01/07/2018 - 30/06/2019	01/07/2019 - 30/06/2020	01/07/2020 - 30/06/2021	01/07/2021 - 30/06/2022	01/07/2022 - 30/06/2023	01/07/2023 - 30/06/2024
Fund	2.28	1.81	2.76	0.19	5.34	1.58	4.07	-11.24	0.85	6.49
Benchmark	1.80	4.77	2.47	1.13	4.89	-0.61	4.69	-13.02	1.28	7.07
Peer Group	1.51	3.25	2.11	0.06	3.69	-0.84	3.56	-12.41	0.23	6.70

Source Data: Morningstar, Total Monthly Return, net of fees. The performance data shown does not take account of the commissions and costs incurred on the issue and redemption of units. Returns may increase or decrease as a result of currency fluctuations. The benchmark index is shown for performance comparison purposes only. The Fund does not track the index.

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.invescomanagementcompany.lu>

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Data as at 31.05.2024, unless otherwise stated. By accepting this material, you consent to communicate with us in English, unless you inform us otherwise. This is marketing material and not financial advice. It is not intended as a recommendation to buy or sell 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. Views and opinions are based on current market conditions and are subject to change. For information on our funds and the relevant risks, refer to the Key Information Documents/Key Investor Information Documents (local languages) and Prospectus (English, French, German, Spanish, Italian), and the financial reports, available from www.invesco.eu. A summary of investor rights is available in English from www.invescomanagementcompany.lu. The management company may terminate marketing arrangements. 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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