



Invesco US High Yield Bond Fund

C-AD Shares

31 October 2021

This marketing communication is for Professional investors in Continental European countries as defined in the important information section. Investors should read the legal documents prior to investing. 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 is actively managed. The Fund aims to achieve high income and long-term capital growth. The Fund will primarily invest in non-investment grade debt securities (including convertible debt and unrated debt securities) issued by US issuers. For the full objectives and investment policy please consult the current prospectus.

Key facts



Niklas Nordenfelt
Atlanta
Managed fund since
October 2020



Rahim Shad
Atlanta
Managed fund since
May 2021

Philip Susser
Atlanta
Managed fund since
July 2021

Share class launch
27 June 2012

Original fund launch
27 June 2012

Legal status
Luxembourg SICAV with UCITS status

Share class currency
USD

Share class type
Income

Fund size
USD 36.93 mn

Reference Benchmark
Bloomberg US Corporate High Yield 2%
Issuer Capped Total Return Index

Bloomberg code
INUHCAD LX

ISIN code
LU0794788223

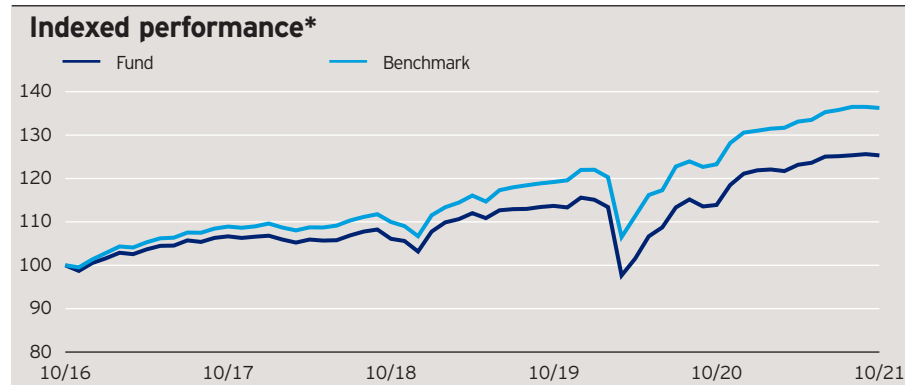
Settlement date
Trade Date + 3 Days

Morningstar Rating™
★★★

Fund Strategy

We believe increasingly dynamic and complex high yield fixed income markets create opportunities that can be best captured by independent specialist decision makers interconnected as a global team. The team aims to generate income and capital appreciation over a full credit cycle. This is accomplished through an industry-leading fixed income platform that aims to translate opportunities into performance. The combination of diligent security selection which integrates fundamental, technical and ESG analysis, and systematic portfolio construction, creates a focus on idiosyncratic opportunities and potential to capture market inefficiencies.

Past performance does not predict future returns. 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 | 3.48 | -0.23 | 10.03 | 18.12 | 25.32 |
| Benchmark | 4.35 | -0.18 | 10.53 | 23.89 | 36.25 |

Calendar year performance*

| in % | 2016 | 2017 | 2018 | 2019 | 2020 |
|-----------|-------|------|-------|-------|------|
| Fund | 11.04 | 6.02 | -3.21 | 12.04 | 4.78 |
| Benchmark | 17.13 | 7.50 | -2.08 | 14.32 | 7.05 |

Standardised rolling 12 month performance*

| in % | 31.10.16 31.10.17 | 31.10.17 31.10.18 | 31.10.18 31.10.19 | 31.10.19 31.10.20 | 31.10.20 31.10.21 |
|-----------|----------------------|----------------------|----------------------|----------------------|----------------------|
| Fund | 6.66 | -0.53 | 7.15 | 0.19 | 10.03 |
| Benchmark | 8.92 | 0.98 | 8.38 | 3.42 | 10.53 |

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 investment concerns the acquisition of units in a fund and not in a given underlying asset.

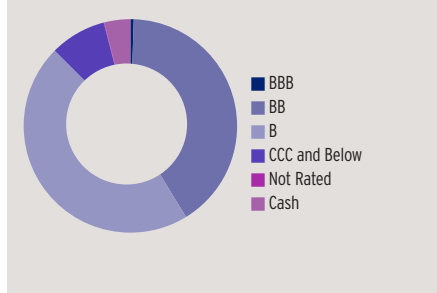
*Source: © 2021 Morningstar. Indexed performance: Performance of an investment of 100 in share class currency. Gross income re-invested to 31 October 2021 unless otherwise stated. All performance data on this factsheet is in the currency of the share class. Reference Benchmark Source: RIMES. The benchmark index is shown for performance comparison purposes only. The Fund does not track the index. **There is currently a discretionary cap on the ongoing charge of 1.05% in place. This discretionary cap may positively impact the performance of the Share Class.**

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Credit ratings of the fund in %*



NAV and fees

Current NAV

USD 9.77

12 month price high

USD 10.13 (16/02/2021)

12 month price low

USD 9.39 (02/11/2020)

Minimum investment ¹

USD 1,000,000

Entry charge

Up to 5.00%

Annual management fee

0.75%

Ongoing charges ²

1.05%

Top 10 issuers*

(total holdings: 172)

| | in % |
|-----------------------------------|------|
| CCO Holdings LLC | 2.7 |
| Cablevision Systems Corp | 1.9 |
| Aethon United BR LP | 1.8 |
| Springleaf Finance Inc | 1.8 |
| American Airlines Inc | 1.7 |
| Allison Transmission Holdings Inc | 1.6 |
| Oasis Midstream Partners LP | 1.5 |
| Group 1 Automotive Inc | 1.5 |
| Ford Motor Co | 1.5 |
| Gray Television Inc | 1.5 |

Credit ratings*

(average rating: B+)

| in % | Fund | Bench mark |
|---------------|------|------------|
| BBB | 0.5 | 0.0 |
| BB | 40.8 | 53.0 |
| B | 46.2 | 35.0 |
| CCC and Below | 8.5 | 11.9 |
| Not Rated | 0.1 | 0.1 |
| Cash | 3.9 | 0.0 |

Modified duration*

in %

| | |
|-------------------|-----|
| Modified duration | 5.0 |
|-------------------|-----|

Yield %*

| | |
|------------------------|------|
| Gross Current Yield | 5.27 |
| Gross Redemption Yield | 4.63 |

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Risk Warnings

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

Important Information

¹The 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.

²The ongoing charges figure is based on expenses for the year ending February 2021. 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.

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