



# Invesco UK Investment Grade Bond Fund

31 August 2020

Morningstar Rating™  
★★★

## Important Information

- The Fund invests in a managed portfolio of the United Kingdom and international fixed income and money market securities.
- Investors should note the credit risk, liquidity risk, interest rate risk, concentration risk of investing in Sterling bonds, risk of investing in perpetual bonds, risk associated with investments in debt instruments with loss-absorption features including senior non-preferred debts, contingent convertible bonds which are subject to the risk of being written down or converted to ordinary shares upon the occurrence of pre-defined trigger events and may result in a significant or total reduction in the value of such instruments, currency exchange risk, credit rating risk, volatility risk, and general investment risk.
- Financial derivative instruments (FDI) may be used for efficient portfolio management and hedging purpose and for investment purposes. Risks associated with FDI include counterparty/credit risk, liquidity risk, valuation risk, volatility risk and over-the-counter transaction risk. As a result of the use of FDI for investment purposes, investors should note the additional/high leverage risk. Also, the active FDI positions implemented by the Fund may not be correlated with its underlying securities positions held by the Fund which may lead to a significant or total loss to the Fund.
- The value of the Fund can be volatile and could go down substantially.
- Investors should not base their investment decision on this material alone.

## Objectives and investment strategy

Aims at providing investors with sterling income from a managed portfolio of UK and international fixed income and money market securities. Investment will predominately occur in sterling bonds and money market instruments of investment grade quality.

## Key facts

<b>Fund manager</b>	Luke Greenwood, Lyndon Man
<b>Share class launch date</b>	
A (GBP)-QD Shares	11/12/06
<b>Legal Status</b>	Luxembourg SICAV with UCITS status
<b>Share class currency</b>	GBP
<b>Fund Size</b>	GBP 71.35 mn
<b>Initial Charge (up to)</b>	5.00%
<b>Annual Management Fee</b>	0.625%
<b>Reference Benchmark</b>	ICE BofAML Sterling Broad Market Index

References	IVRS Code	Bloomberg code	ISIN code
A (GBP)-QD Shares	715	INUIGAI LX	LU0267985660

Yield	%
Gross Current Yield	2.78
Gross Redemption Yield	1.64

The current yield of a bond fund is the average current yield of underlying bonds in gross in the portfolio. Current yield of an individual bond refers to the annual interest divided by the market price of a bond. The figure is not the dividend yield received by the investors. For annualized dividend yield, please refer to Distribution information.

## 3 year characteristics\*

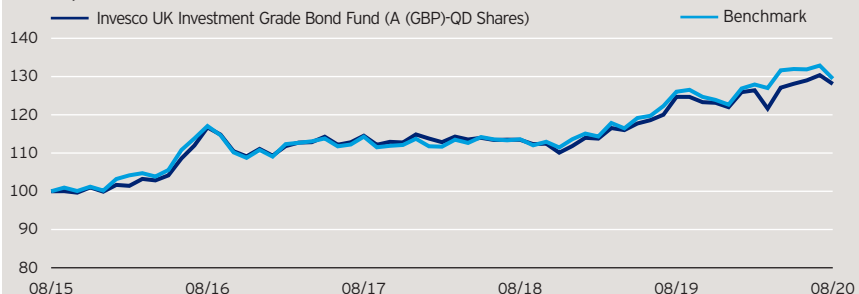
	A (GBP)-QD Shares
Volatility	5.80
Peer Group Volatility	13.58

Volatility is measured by the standard deviation of the fund, based on its annual rates of return over the past 3 years in base currency of the fund. Peer Group Volatility refers to the volatility of the offshore and international funds which are categorized under GBP Diversified Bond Sector by Morningstar.

## Holding (total holdings: 178)

Top 10 holdings	%
United Kingdom Gilt 3.500 Jan 22 45	5.5
United Kingdom Gilt 4.250 Dec 07 40	5.0
United Kingdom Gilt 4.250 Sep 07 39	4.7
United Kingdom Gilt 4.750 Dec 07 38	3.6
United Kingdom Gilt 3.250 Jan 22 44	3.2
United Kingdom Gilt 4.500 Dec 07 42	3.1
United Kingdom Gilt 4.250 Dec 07 46	3.0
United Kingdom Gilt 4.500 Sep 07 34	2.7
United Kingdom Gilt 4.000 Jan 22 60	2.1
United Kingdom Gilt 3.750 Jul 22 52	2.0

## Indexed performance\*



	Cumulative performance*				Calendar year performance*				
%	YTD	1 year	3 years	5 years	2015	2016	2017	2018	2019
A (GBP)-QD Shares	4.99	2.71	11.83	28.08	0.35	11.19	3.41	-2.65	9.09
Benchmark	5.54	2.71	13.29	29.47	0.55	10.61	2.64	-0.12	7.99

## Distribution information

(Aims to pay dividend on monthly/quarterly/semi-annual/ annual basis. Dividend is not guaranteed.)

	Intended frequency	Record date	Amount/Share	Annualized dividend (%)
A (GBP)-QD Shares	Quarterly	31/08/20	0.0041	1.44%

Annualized dividend (%) = (Amount/Share X Frequency) ÷ Price on record date. Upon dividend distribution, the Fund's net asset value may fall on the ex-dividend date. For Frequency, Monthly = 12; Quarterly = 4; Semi-Annually = 2; Annually = 1. All distributions below USD 50 in value (or its equivalent) will be automatically applied in the purchase of further shares of the same class. Positive distribution yield does not imply a positive return.

## Duration distribution

(average duration: 9.4)

in %	
0-1 year	8.4
1-3 years	12.4
3-5 years	18.6
5-7 years	8.2
7-10 years	9.4
10-15 years	12.5
15+ years	30.5

## Maturity distribution

in %	
0-3 years	12.9
3-7 years	18.0
7-10 years	8.6
10-15 years	5.2
15+ years	55.4

Currency exposure	%	Sector weightings	%	Credit ratings	average rating: A
British Pound Sterling	99.6	Corporate	52.8		%
Euro	0.5	Financials	25.2	AAA	2.5
US Dollar	-0.1	Industrial	23.6	AA	41.5
		Utility	4.0	A	11.6
		Fund	0.7	BBB	32.0
		Non-US Govt/Agency	42.3	BB	7.6
		Cash	4.1	Not Rated	0.7
				Cash	4.1

## Important Information

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 investment performances are denominated in GBP. US/HK dollar-based investors are therefore exposed to fluctuations in exchange rates. Derivatives and cash equivalent instruments are excluded in the calculation of Top 10 holdings. Investment involves risks. Past performance is not indicative of future performance. Investors should read the relevant prospectus for details, including the risk factors and product features. This material has not been reviewed by the Securities and Futures Commission and is issued by Invesco Hong Kong Limited (景順投資管理有限公司). ©2020 Morningstar, Inc. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is provided for reference purposes only. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Asset allocation data is derived by Morningstar using full holdings data provided by Invesco. Morningstar Licensed Tools and Content powered by Interactive Data Managed Solutions.

All data is as of the date of this document and sourced from Invesco unless otherwise stated. Portfolio weightings and allocations are subject to change. The weightings for each breakdown are rounded to the nearest tenth or hundredth of a percent; therefore, the aggregate weights for each breakdown may not equal 100%.

\*Source: Data as of the date of this document. Performance of the share class(es) and Morningstar rating are sourced from ©2020 Morningstar. Index performance is sourced from Invesco. Morningstar rating (if applicable) is given to the share class as shown in the Indexed performance chart. Performance of the share class(es) is calculated based on NAV to NAV, gross income re-invested in share class currency.

Prospectus and Financial Reports



KFS of the fund



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