



Key Investor Information

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

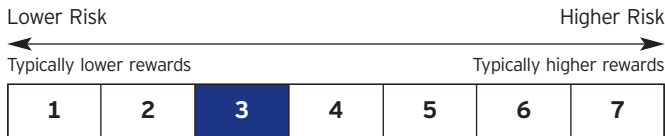
Invesco Sustainable China Bond Fund (the "Fund") A sub-fund of Invesco Funds (the "Umbrella Fund") Class Z accumulation - USD (ISIN: LU2469026400) (the "Share Class")

The Fund is managed by Invesco Management S.A., part of the Invesco Group.

Objectives and Investment Policy

- The objective of the Fund is to generate income and long-term capital growth, while maintaining a lower carbon intensity than that of the Fund's benchmark.
- The Fund will invest primarily in Chinese debt instruments issued by companies or Chinese governments (including urban investment bonds as defined below) which meet the Fund's environmental, social and governance (ESG) criteria, as further detailed below.
- Urban investment bonds are debt instruments issued by Mainland China local government financing vehicles, which are separate legal entities established by local governments and/or their affiliates to raise financing for public welfare investment or infrastructure projects.
- The Fund may invest in non-investment grade (lower quality) or unrated debt instruments.
- The Fund will access China onshore bonds in the CIBM via Bond Connect and/or Qualified Foreign Investor (QFI).
- Screening will be employed to exclude issuers that do not meet the ESG Fund's criteria, including, but not limited to, the level of involvement in certain activities such as coal, fossil fuels, tobacco, adult entertainment, gambling, and weapons.
- Positive screening will also be used, based on the investment manager's proprietary rating system, to identify issuers with sufficient practice and standards or on an improving trajectory in terms of ESG and sustainable development for inclusion in the Fund's universe, as measured by their ratings relative to their peers.
- The investment manager will also monitor the carbon emission intensity of the portfolio to maintain a lower carbon intensity than that of its benchmark.
- The Fund may invest in contingent convertibles.
- The Fund may make significant use of derivatives (complex instruments) in order to (i) reduce the risk and/or generate additional capital or income and/or (ii) meet the Fund's investment objectives by generating varying amounts of leverage (i.e. where the Fund gains market exposure in excess of the net asset value of the Fund).
- The Fund is actively managed and is not constrained by its benchmark, the JP Morgan Asia Credit China and Hong Kong Index (Total Return), which is used for comparison purposes. While the benchmark is not consistent with the ESG characteristics of the Fund, it is a suitable proxy for the wider investment universe and therefore it is likely that the majority of the issuers in the Fund are also components of the composite benchmark.
- The Fund has broad discretion over portfolio construction and therefore it is expected that over time the risk return characteristics of the Fund may diverge materially to the benchmark.
- Please refer to the Past Performance section below where a benchmark will be displayed if relevant.
- The Fund promotes environmental, social and governance (ESG) criteria as covered under Article 8 of the Regulation (EU) 2019/2088 on sustainability related disclosures in the financial services sector.
- You can buy and sell shares in the Fund on any Dealing Day (as defined in the Prospectus).
- Any income from your investment will be reinvested.

Risk and Reward Profile



- The Share Class is in risk category 3 due to the rises and falls of its price or simulated data in the past.
- As the Share Class' risk category has been calculated using historical data, it may not be a reliable indication of the Share Class' future risk profile.
- The risk category may change in the future and is not guaranteed.
- The lowest category does not mean a risk free investment.

Other Risks

- The value of investments, and income from them, can go down as well as up and you may not get back the full amount you invested.
- 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 use Bond Connect or Qualified Foreign Investors (QFI) to access Renminbi instruments traded in Mainland China. This may result in additional liquidity risk and operational risks including settlement and default risks, regulatory risk and system failure risk.
- Changes in interest rates will result in fluctuations in the value of the Fund.
- Debt instruments are exposed to credit risk which is the ability of the borrower to repay the interest and capital on the redemption date.
- It may be difficult for the Fund to buy or sell certain instruments in stressed market conditions. Consequently the price obtained when selling such instruments may be lower than under normal market conditions.
- The Fund may use 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 use of derivatives transactions may expose the Fund to counterparty risks that may result in losses to the Fund associated with the bankruptcy or insolvency of a counterparty.
- The Fund may invest in contingent convertible bonds which may result in significant risk of capital loss based on certain trigger events.
- As this Fund is invested in a particular geographical region, you should be prepared to accept greater fluctuations in the value of the Fund than for a fund with a broader geographical investment mandate.
- As this Fund is invested in a particular sector, you should be prepared to accept greater fluctuations in the value of the Fund than for a fund with a broader investment mandate.
- As a large portion of the Fund is invested in less developed countries, you should be prepared to accept significantly large fluctuations in the value of the Fund.
- The Fund may hold debt instruments which are of lower credit quality and may result in large fluctuations of the value of the Fund.
- A more detailed description of risk factors that apply to this Fund is set out in Section 8 of the Prospectus.

Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	5.00%
Exit charge	None
Any charges shown above are the maximum that might be taken out of your money before it is invested.	
Charges taken from the Share Class over a year	
Ongoing charge	0.80%
Charges taken from the Share Class under certain specific conditions	
Performance fee	None

- As the Share Class has been recently launched, the ongoing charges figure is estimated based on expected total of charges. 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.
- There is currently a discretionary cap on the ongoing charge of 0.80% in place. This discretionary cap may positively impact the performance of the Share Class.
- If you switch funds, you will pay a maximum switching charge of 1% on your new fund.
- For more information about charges please see Section 4, Section 9 and Appendix A of the Fund's Prospectus.

Past Performance

As this Share Class has no performance data for a complete calendar year, there is insufficient data to provide a useful indication of past performance.

- Fund launch date: 13 May 2022.
- Share Class launch date: 13 May 2022.
- The base currency of the Fund is USD.
- Past performance of the Share Class is calculated in USD.
- Performance is calculated after deduction of ongoing charges, portfolio transactions costs and is inclusive of gross income reinvested. Any entry /exit charges shown are excluded from the calculation.
- As the Fund is actively managed, it is not intended that the performance of the Share Class will track the performance of JP Morgan Asia Credit China and Hong Kong Index (Total Return) (the "Benchmark").
- Past performance is not a guide to future performance.

Practical Information

- Depository: The Bank of New York Mellon SA/NV, Luxembourg Branch.
- The Luxembourg tax regime may have an impact on your personal tax position and there may be tax implications in your country of residence and/or origin.
- Invesco Management S.A. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus.
- The Umbrella Fund is structured by having different sub-funds. The assets and liabilities of each sub-fund are segregated by Luxembourg Law. As a consequence the assets of the Fund will not be available to meet the liabilities of another sub-fund within the Umbrella Fund.
- You are entitled to switch from this Fund to another fund on request, subject to the payment of a switching charge. Please refer to Section 5 of the Prospectus for more information.
- More share classes may be available for this Fund. You can find more information on our website.
- You can check the latest price for the Share Class on our website and on Reuters, Bloomberg and Morningstar.
- Information on the up-to-date remuneration policy of the Management Company, Invesco Management S.A., including but not limited to, a description of how remuneration and benefits are calculated and the identity of persons responsible for awarding the remuneration and benefits, including the composition of the remuneration committee, is available on the website of the Management Company, at www.invescomanagementcompany.lu and a copy can be obtained, free of charge, from the Management Company.
- For further details on the ESG framework applicable to the Fund, please refer to the Appendix A of the Prospectus and the Fund's ESG policy available on the website of the management company.
- Further details can be found in the Prospectus and the annual and semi-annual reports which can be obtained free of charge from the Fund's Registrar & Transfer Agent, The Bank of New York SA/NV, Luxembourg Branch, BP 648, L-2016 Luxembourg, Telephone +353 1 439 8100, Fax +352 24 52 4312; or the Management Company, 37A Avenue JF Kennedy, L-1855 Luxembourg; or by emailing queries@invesco.com or on our website: www.invesco.com. The Prospectus is available in English, French, Spanish, Italian and German and the reports in English and German.