



**Invesco**

## **Invesco Global Targeted Returns Plus Fund (the "Fund")**

### **A sub-fund of Invesco Funds (the "Umbrella Fund")**

### **Class I annual distribution - USD (ISIN: LU2305834710) (the "Share Class")**

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

## **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.

### **Objectives and Investment Policy**

- The objective of the Fund is to achieve a positive total return in all market conditions over a rolling 3 year period and targets a gross return of 7.5 % per annum above the 3 months Bank Bill Swap Rate (or an equivalent reference rate).
- The Fund aims to achieve this objective with less than 75% of the volatility of global equities, over the same rolling 3 year period. There is no guarantee that the Fund will achieve a positive return or its volatility target.
- The Fund uses a broad range of investment ideas and techniques to gain exposure to a selection of assets across all economic sectors worldwide, such as shares of companies, debt instruments (issued by governments or companies), commodities, cash, and money market instruments.
- The Fund will not gain exposure to shares of companies or debt instruments issued by companies in the "Tobacco" industry, according to the Global Industry Classification Standard (GICS) (Code 302030) issued by S&P Dow Jones Indices and MSCI. It is possible that the Fund may have exposure to such companies where they form part of an index held by the Fund.
- To ensure a prudent spread of risk and a diversified portfolio, a minimum of 5 individual investment ideas from a minimum of 3 different asset types will be held in the Fund at all times.
- The Fund may invest in debt instruments which are in financial distress (distressed securities).
- 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 ASX Australian Bank Bill Short Term Rates 3 Month Mid Index + 7.5%, which is used for comparison purposes. As the benchmark is a proxy for a money market rate, the overlap is not applicable.
- Please refer to the Past Performance section below where a benchmark will be displayed if relevant.
- You cannot buy, redeem or switch in/ out from the share class as any dealing in the Fund has been suspended.
- Any income from your investment will be paid annually.

### **Risk and Reward Profile**

Lower Risk ← Higher Risk  
 Typically lower rewards ← Typically higher rewards

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- The Share Class is in risk category 5 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 Fund may use Bond Connect 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.
- Shares of companies are generally considered high risk investments and may result in fluctuations in the value of the Fund due to external factors.
- 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.
- Changes in interest rates will result in fluctuations in the value of the Fund.
- The Fund may invest in distressed securities which carry a significant risk of capital loss.
- Debt instruments are exposed to credit risk which is the ability of the borrower to repay the interest and capital on the redemption date.
- Investment in instruments providing exposure to commodities is generally considered to be high risk which may result in large fluctuations in the value of the Fund.
- Return on your investment may be adversely affected by variations in exchange rates.
- 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 use Stock Connect to access China A Shares 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.
- This Share Class is denominated in a different currency than the base currency of the Fund and is not intended to be hedged. Therefore, return on your investment may be adversely affected by variations in exchange rates between the two currencies.
- 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	
<b>Entry charge</b>	None
<b>Exit charge</b>	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	
<b>Ongoing charge</b>	0.05%
Charges taken from the Share Class under certain specific conditions	
<b>Performance fee</b>	None

- Any entry charge shown is a maximum figure. Where charges are shown, in some cases you might pay less; you can find this out from your financial adviser or distributor.
- 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 0.06% in place. This discretionary cap may positively impact the performance of the Share Class.
- In addition to the charges set out in the charges section, the fund will incur portfolio transaction costs which are paid from the assets of the fund. These may have a material impact on your returns.
- 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: 24 July 2018.
- Share Class launch date: 03 March 2021.
- The base currency of the Fund is AUD.
- 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 ASX Australian Bank Bill Short Term Rates 3 Month Mid Index (EUR) + 7.5% USD (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 not entitled to switch from this Fund to another fund. Please refer to Section 5 of the Prospectus for more information.
- You can check the latest price for the Share Class on our website and on Reuters, Bloomberg and Morningstar.
- More share classes may be available for this Fund. You can find more information on our website.
- 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](http://www.invescomanagementcompany.lu) and a copy can be obtained, free of charge, from 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](mailto:queries@invesco.com) or on our website: [www.invesco.com](http://www.invesco.com). The Prospectus is available in English, French, Spanish, Italian and German and the reports in English and German.