# Key Information Document

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Product

**Name of Product:** Invesco Global Investment Grade Corporate Bond Fund (the "Fund"), a sub-fund of Invesco Funds (the "Umbrella Fund"), Class A (ERU hedged) - monthly distribution -1 - EUR, (the "Share Class")

**PRIIP Manufacturer:** Invesco Management S.A. ("IMSA"), part of the Invesco Group

**ISIN:** LU2658256727

http://www.invescomanagementcompany.lu or call +353 1 439 8100 for more information.

IMSA and the Fund are regulated by the Commission de Surveillance du Secteur Financier (CSSF) in Luxembourg. The CSSF is responsible for supervising IMSA in relation to this Key Information Document ("KID").

This KID is accurate as at 23 April 2024.

## What is this product?

**Type**

The Umbrella Fund is established under the laws of Luxembourg and harmonised under the EU Council Directive 2009/65/EC relating to Undertakings for Collective Investment in Transferable Securities (UCITS).

**Term**

The Fund does not have a maturity date and may only be terminated in accordance with the terms set out in the Prospectus.

**Objectives**

- The objective of the Fund is to achieve income and long-term capital growth.
- The Fund will invest primarily in high quality debt instruments issued by companies worldwide, including contingent convertibles. The Fund is, however, permitted to invest in debt instruments issued by non-investment grade or unrated companies.
- 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 Bloomberg Global Aggregate Corporate Index USD-Hedged (Total Return), which is used for comparison purposes. However, as the benchmark is a suitable proxy for the investment strategy, it is likely that the majority of the issuers in the Fund are also components of the benchmark. As an actively managed fund, this overlap will change and this statement may be updated from time to time.
- 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.
- 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 paid monthly.

**Intended Retail Investor**

The Fund is intended for investors aiming for income and long term capital growth. The Fund is intended for investors who may not have specific financial expertise but are able to make an informed investment decision based on this document and the Prospectus, and have a risk appetite consistent with the risk indicator displayed below and understand that there is no capital guarantee or protection (100% of capital is at risk).

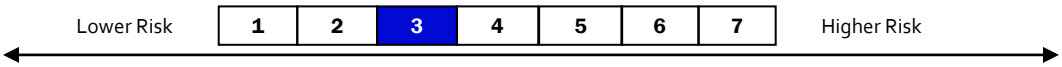
**Practical Information**

Depositary: The Bank of New York Mellon SA/NV, Luxembourg Branch (the "Depositary").

- IMSA 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. 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. Please refer to the Prospectus for more information.
- This KID describes one share class. More share classes may be available for this Fund. You can find more information on the Invesco local websites. You can check the latest price for the Share Class on our website and on Reuters, Bloomberg and Morningstar.
- The Prospectus and the annual and semi-annual reports can be obtained free of charge from the Fund's Registrar and Transfer Agent, The Bank of New York SA/NV, Luxembourg Branch, BP 648, L- 2016 Luxembourg, 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. The Prospectus and the reports are prepared for the entire Umbrella Fund.

## What are the risks and what could I get in return?

**Risk Indicator**




The risk indicator assumes that you keep the product for 5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is a medium-low risk class.

This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact the capacity of the PRIIPs manufacturer to pay you.

**Be aware of currency risk. In some circumstances, you may receive payments in a different currency from your local currency, so the final return you will get may depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.**

Other risks such as Liquidity, Contingent Convertibles, Bond Connect, ESG and Derivatives risks may impact the Fund. Please refer to the Prospectus for more details.

This product does not include any protection from future market performance so you could lose some or all of your investment.

## Performance Scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable benchmark over the last 10 years. Markets could develop very differently in the future.

The stress scenario shows what you might get back in extreme market circumstances.

The unfavourable scenario occurred for an investment in the benchmark between August 2021 and February 2024.
The moderate scenario occurred for an investment in the benchmark between May 2014 and May 2019.
The favourable scenario occurred for an investment in the benchmark between December 2015 and December 2020.

**Recommended holding period: 5 years**

**Example Investment: EUR 10,000**

| Scenarios | | If you exit after 1 year | If you exit after 5 years |
|---|---|---|---|
| Minimum | There is no minimum guaranteed return. You could lose some or all of your investment. | | |
| Stress | What you might get back after costs | 6,270 EUR | 6,350 EUR |
| | Average return each year | -37.26 % | -8.69 % |
| Unfavourable | What you might get back after costs | 7,550 EUR | 8,390 EUR |
| | Average return each year | -24.49 % | -3.44 % |
| Moderate | What you might get back after costs | 9,810 EUR | 11,710 EUR |
| | Average return each year | -1.95 % | 3.21 % |
| Favourable | What you might get back after costs | 10,890 EUR | 12,770 EUR |
| | Average return each year | 8.86 % | 5.02 % |

## What happens if IMSA is unable to pay out?

The assets of the Fund are segregated from those of IMSA. The Depositary is responsible for the safekeeping of the assets of the Fund. To that effect, if IMSA defaults, there will be no direct financial impact on the Fund. In addition, the Fund's assets shall be segregated from the Depositary's assets, which limits the risk for the Fund suffering some loss in case of default of the Depositary. As a shareholder in the Fund, there is no compensation or guarantee scheme in place.

## What are the costs?

**The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.**

**Costs over time**

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- In the first year, you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- EUR 10,000 is invested.

| | If you exit after 1 year | If you exit after 5 years |
|---|---|---|
| Total costs | 617 EUR | 1,355 EUR |
| Annual cost impact (*) | 6.2% | 2.3% each year |

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 5.5% before costs and 3.2% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you.

**Composition of costs**

| One-off costs upon entry or exit | | If you exit after 1 year |
|---|---|---|
| Entry costs | 5 % of the amount you pay when entering this investment. This is the most you will be charged. | Up to 500 EUR |
| Exit costs | We do not charge an exit fee for this product, but the person selling you the product may do so. | 0 EUR |
| **Ongoing costs [taken each year]** | | |
| Management fees and other administrative or operating costs | 1.02% of the value of your investment per year. This is an estimate based on actual costs over the last year, or on expected costs if newly launched. | 102 EUR |
| Transaction costs | 0.15% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell. | 15 EUR |
| **Incidental costs taken under specific conditions** | | |
| Performance fees | There is no performance fee for this product. | 0 EUR |

If you switch funds, you will pay a maximum switching charge of 1% on your new fund.

## How long should I hold it and can I take money out early?

**Recommended holding period: 5 years**

We have selected 5 years as the Fund invests for the long term.
You can sell your shares in the Fund on any Dealing Day as defined in the Prospectus.
If you sell some or all of your investment before 5 years the Fund will be less likely to achieve its objectives, however, you will not incur any additional costs by doing so.

## How can I complain?

If you wish to make a complaint about the Fund, IMSA or any person advising or selling the Fund, you should write to The Bank of New York SA/NV, Luxembourg Branch, BP 648, L2016 Luxembourg or Invesco Management S.A., at 37a Avenue J.F. Kennedy, L-1855, Luxembourg, or send an e-mail to queries@invesco.com.
For more information, please refer to the Investor Complaint Handling Information Notice at www.invescomanagementcompany.lu.

## Other relevant information

**Remuneration Policy:** Information on the up-to-date remuneration policy of IMSA, 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 at www.invescomanagementcompany.lu and a copy can be obtained, free of charge, from IMSA.
**Tax:** 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.
**ESG:** For further details on the ESG framework applicable to the Fund, please refer to the Appendix B of the Prospectus and the Fund's sustainability-related disclosures available on the website of IMSA and local Invesco websites.
**Further Information** on the Fund is made available to shareholders on www.invescomanagementcompany.lu and through the Invesco local websites.
**Performance scenarios:** You can find previous performance scenarios of the product at https://www.invesco.com/emea/en/priips.html.
**Past performance:** As this product has no performance data for a complete calendar year, there is insufficient data to provide a useful indication of past performance.