

Important Information

- The Fund invests primarily in European securities (debt and equity).
- Investors should note the dynamic asset allocation risk, liquidity risk, risk of Eurozone crisis, risk of investing in convertibles/convertible bonds/convertible debts, sovereign debt risk, concentration risk of investing in higher yielding European debt securities and equities, 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, RMB currency and conversion risks of RMB hedged share classes, equities risk, credit rating risk, volatility risk, general investment risk. Investment in bonds or other fixed income securities is subject to (a) interest rate risk (b) credit risk (including default risk, downgrading risk and liquidity risk) and (c) risks relating to high yield bonds/non-investment grade bonds and/or un-rated bonds.
- Financial derivative instruments (FDI) may be used for efficient portfolio management purposes or to hedge or reduce the overall risk of investments. Risks associated with FDI include counterparty/credit risk, liquidity risk, valuation risk, volatility risk and over-the-counter transaction risk. The leverage element/component of a FDI can result in a loss significantly greater than the amount invested in the FDI by the Fund. Exposure to FDI may lead to a high risk of significant loss by the Fund.
- For certain share class(es), the Fund may at discretion pay dividend out of the capital and/or effectively out of capital amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment. Any such distributions may result in an immediate reduction of the net asset value per share in respect of such share class after the monthly distribution date. (Note 1)
- In addition, investors of Monthly Distribution-1 share class that are currency hedged (MD-1 hedged) should be aware of the uncertainty of relative interest rates. The net asset value of the MD-1 hedged may fluctuate and may significantly differ from other share class due to fluctuation of the interest rate differential between the currency in which the MD-1 hedged is denominated and the base currency of the Fund and may result in a greater erosion of capital than other non-hedged share class. (Note 2)
- The value of the Fund can be volatile and could go down substantially.
- Investors should not base their investment decision on this material alone.

Key Features

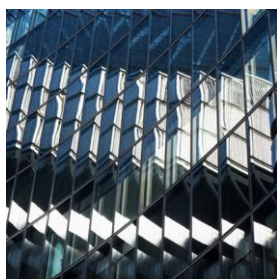
^Performance is sourced from ©2026 Morningstar, data as of 31 July, 2026, based on A (USD Hgd) MD1 share class. Share class launch date: 10 December 2014. Peer group: EAA EUR Cautious Allocation. **Any reference to a ranking, a rating or an award provides no guarantee for future performance results and is not constant over time.**

#Effective 30 November 2025, the formula used to calculate annualized dividend (%) figures on the factsheet was updated. Annualized dividend (%) = $\left[\frac{1 + \text{Distribution per unit} / \text{Ex-Dividend NAV}}{\text{Frequency}} - 1 \right] \times 100$ on Ex-Dividend 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 HKD 400 will be automatically applied in the purchase of further shares of the same class. **Positive distribution yield does not imply a positive return.**

¹Source: Morningstar, as of 31 July 2026.

1st quartile peer group ranking over 1, 3, 5 & 10 years ^

Morningstar 5-stars rated fund



Strong market recognition

Largest fund in peer group (€7.4bn)¹



Active asset allocation



Flexibly adjust the portfolio in response to changing market conditions.



A (USD Hgd)-MD1 share class yielded 7.85%[#]



Ex-Dividend date: 03/08/26. Aims to pay dividend on monthly basis. Dividend is not guaranteed. For MD-1 shares, dividend may be paid out of capital. (Please refer to Note 1 and/or Note 2 of the "Important information")

Capturing European market opportunities



Inflation under control and modest growth

Indicators show monetary policy was effective in controlling inflation which is now stabilized around the European Central Bank target.

Attractive equity markets

Low expectations coupled with low valuations present and opportunity to add value. Higher equity risk premiums versus other developed markets regions may provide downside risk mitigation.

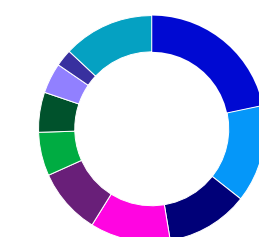
Mitigate volatility and drawdowns

A multi-asset approach can help reduce market volatility and support a smoother investment journey. Attractive valuations in Europe compared with the US may also mitigate downside risk.

Portfolio characteristics

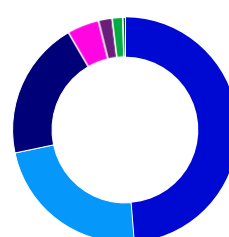
Source: Invesco, as of 31 July 2026. Portfolio weightings and allocations are subject to change. The weightings for each breakdown are rounded to the nearest tenth or hundredth of a percent; therefore, the aggregate weights for each breakdown may not equal 100%.

By Regions



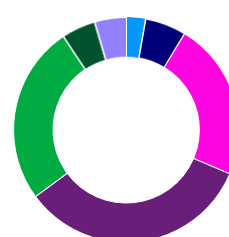
	%
United Kingdom	21.69
France	13.91
Germany	11.76
United States	11.45
Italy	9.42
Spain	6.23
Netherlands	5.71
Luxembourg	4.33
Switzerland	2.44
Others	13

Investment Categories



	%
Sub-Investment Grade Corporate Bonds	48.7
Equities	23.0
Investment Grade Bonds	20.0
Cash & Cash Equivalents and Derivatives	4.5
Govt/Agency	1.9
US Treasuries	1.5
Securitized	0.4

By Credit Rating



	%
AAA	0.1
AA	2.7
A	5.9
BBB	22.7
BB	33.5
B	25.8
CCC and below	4.8
Not rated	4.5

Distribution

Share classes with monthly distribution^{^^^} (Aims to pay dividend on monthly basis. Dividend is not guaranteed. For MD-1 shares, dividend may be paid out of the capital. Refer to Note 1 and/or Note 2 of the above Important Information)

^{^^^}Source: Invesco as at 31 July 2026. **Past Performance is not a guide to future returns.** Effective 30 November 2025, the formula used to calculate annualized dividend (%) figures was updated. Annualized dividend (%) = $\left[\left(1 + \frac{\text{Distribution per unit}}{\text{Ex-Dividend NAV}} \right)^{\text{Frequency}} - 1 \right]$ on Ex-Dividend 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/EUR 50/AUD 50/HKD 400/RMB 400/GBP 40/NZD 500/JPY 5000/CAD 50 will be automatically applied in the purchase of further shares of the same class. **Positive distribution yield does not imply a positive return.**

Class of Units	Intended frequency	Ex-Dividend Date	Distribution per Unit	Annualized dividend (%)
A (USD Hgd)-MD1 Shares	Monthly	03/08/26	0.0580	7.85
A (HKD Hgd)-MD1 Shares	Monthly	03/08/26	0.4790	7.22
A (RMB Hgd)-MD1 Shares	Monthly	03/08/26	0.3750	4.59
A (AUD Hgd)-MD-1 Shares	Monthly	03/08/26	0.0460	6.94
A (EUR)-MD1 Shares	Monthly	03/08/26	0.0400	6.29
A (JPY Hgd)-MD-1 Shares	Monthly	03/08/26	25.0000	3.01
A (GBP Hgd)-MD1 Shares	Monthly	03/08/26	0.0600	7.48
A (NZD Hgd)-MD1 Shares	Monthly	03/08/26	0.0530	8.07
A (CAD Hgd)-MD1 Shares	Monthly	03/08/26	0.0510	7.50

Important Information

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