Invesco Pan European High Income Fund

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
- 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 30 September, 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 (%) = [(1 + Distribution per unit / Ex-Dividend NAV) ^ Frequency] - 1on 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.**

[1]Source: Morningstar, as of 30 September 2026.

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

Morningstar 5-stars rated fund





Strong market recognition

Largest fund in peer group(€7.3bn)[1]

Active asset allocation

Flexibly adjust the portfolio in response to changing market conditions.





A (USD Hgd)-MD1 share class yielded 8.09%#

Ex-Dividend date: 01/10/26. 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

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

Inflation under control and modest growth

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.

Source: Invesco as at 31 July 2026. For illustrative purposes only.

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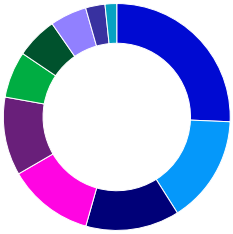
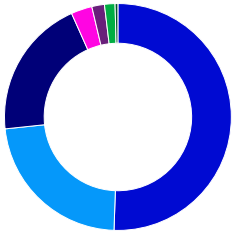
Portfolio characteristics

Top 10 countries



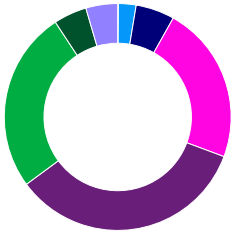
	%
United Kingdom	23.02
France	13.77
Germany	11.99
United States	10.98
Italy	10.02
Spain	5.94
Netherlands	5.30
Luxembourg	4.68
Switzerland	2.48
Norway	1.49

Investment Categories



	%
Sub-Investment Grade Corporate Bonds	50.6
Equities	22.8
Investment Grade Bonds	20.0
Cash & Cash Equivalents and Derivatives	3.0
Govt/Agency	1.8
US Treasuries	1.5
Securitized	0.4

By Credit Rating



	%
AAA	0.1
AA	2.5
A	5.5
BBB	22.4
BB	34.0
B	25.7
CCC and below	4.7
Not rated	5.1

Source: Invesco, as of 30 September 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%.

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)

Class of Units	Intended frequency	Ex-Dividend Date	Distribution per Unit	Annualized dividend (%)
A (USD Hgd)-MD1 Shares	Monthly	01/10/26	0.0580	8.09
A (HKD Hgd)-MD1 Shares	Monthly	01/10/26	0.4790	7.45
A (RMB Hgd)-MD1 Shares	Monthly	01/10/26	0.3750	4.72
A (AUD Hgd)-MD-1 Shares	Monthly	01/10/26	0.0460	7.13
A (EUR)-MD1 Shares	Monthly	01/10/26	0.0400	6.48
A (JPY Hgd)-MD-1 Shares	Monthly	01/10/26	25.0000	3.09
A (GBP Hgd)-MD1 Shares	Monthly	01/10/26	0.0600	7.71
A (NZD Hgd)-MD1 Shares	Monthly	01/10/26	0.0530	8.34
A (CAD Hgd)-MD1 Shares	Monthly	01/10/26	0.0510	7.74

^^^Source: Invesco as at 30 September 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 (%) = [(1 + Distribution per unit / Ex-Dividend NAV) ^ Frequency] - 1 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 will be automatically applied in the purchase of further shares of the same class. **Positive distribution yield does not imply a positive return.**

Important Information

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