



Invesco Gilt Fund

31 August 2018

Morningstar Rating™
★★★

Important Information

- The Fund invests in a portfolio of British Government securities.
- Investors should note the risk of investing in British Government securities, interest rate risk, currency exchange risk, volatility risk, sector based and concentrated funds risk, general investment risk, and risk relating to those share classes denominated/dealt in a different currency than the base currency of the Fund.
- 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.
- The value of the Fund can be volatile and could go down substantially.
- Investors should not base their investment decision on this material alone.

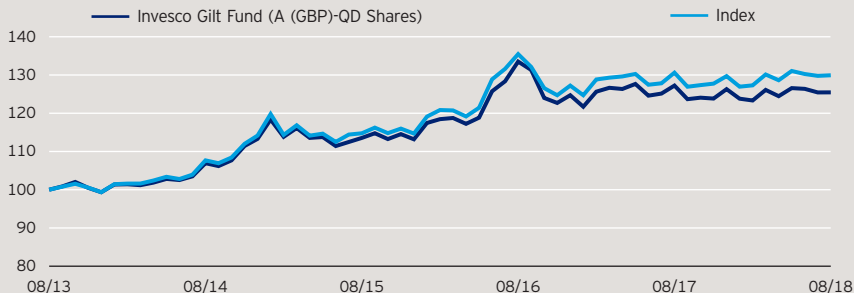
Objectives and investment strategy

The objective of the Fund is to provide consistent gross high income with protection of capital through active dealing in a portfolio of British Government securities.

Key facts

Fund manager	Sean Connery
Share class launch date	
A (GBP)-QD Shares	1/11/94
Legal Status	Mutual Fund - Irish Unit Trust authorised as UCITS
Share class currency	GBP
Fund Size	GBP 26.57 mn
Initial Charge (up to)	5.00%
Annual Management Fee	0.65%
Reference Index	Citigroup UK GBI All Maturities Local Currency

Indexed performance*



References	IVRS Code	Bloomberg code	ISIN code
A(GBP)-QD Shares	703	INVSTAI ID	IE0003703166

Yield	%
Gross Current Yield	3.01
Gross Redemption Yield	2.11

The current yield of a bond fund is the average current yield of underlying bonds in gross in the portfolio. Current yield of an individual bond refers to the annual interest divided by the market price of a bond. The figure is not the dividend yield received by the investors. For annualized dividend yield, please refer to Distribution information.

3 year characteristics*

	A (GBP)-QD Shares
Volatility	7.54
Peer Group Volatility	8.73

Volatility is measured by the standard deviation of the fund, based on its annual rates of return over the past 3 years in base currency of the fund. Peer Group Volatility refers to the volatility of the offshore and international funds which are categorized under GBP Government Bond Sector by Morningstar.

%	Cumulative performance*					Calendar year performance*				
	YTD	1 year	3 years	5 years		2013	2014	2015	2016	2017
A (GBP)-QD Shares	-0.66	-1.40	10.49	25.46		-4.60	14.04	-0.10	10.19	1.27
Index	0.17	-0.52	13.22	29.93		-4.09	14.92	0.45	10.94	1.95

Distribution information

(Aims to pay dividend on monthly/quarterly/semi-annual/ annual basis. Dividend is not guaranteed.)

	Intended frequency	Record date	Amount/Share	Annualized dividend (%)
A (GBP)-QD Shares	Quarterly	31/08/18	0.0322	0.80%

Annualized dividend (%) = (Amount/Share X Frequency) ÷ Price on record 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 in value (or its equivalent) will be automatically applied in the purchase of further shares of the same class. Positive distribution yield does not imply a positive return.

Duration distribution

	Average: 12.3	Maturity distribution	%
0-1 year	2.1	0-1 year	2.1
1-3 years	8.3	1-3 years	3.7
3-5 years	7.6	3-5 years	12.1
5-7 years	14.5	5-10 years	21.7
7-10 years	16.2	10-20 years	20.3
10-15 years	11.2	20+ years	40.1
15+ years	40.1		

Holding (total holdings: 47)

Top 10 holdings	%
United Kingdom Gilt 4.250 Sep 07 39	9.5
United Kingdom Gilt 3.500 Jan 22 45	8.1
United Kingdom Gilt 4.500 Sep 07 34	7.6
United Kingdom Gilt 4.250 Dec 07 46	6.2
United Kingdom Gilt 4.750 Dec 07 30	5.9
United Kingdom Gilt 4.250 Dec 07 40	3.6
United Kingdom Gilt 4.000 Jan 22 60	3.2
United Kingdom Gilt 1.500 Jul 22 26	3.0
United Kingdom Gilt 1.750 Jul 22 57	3.0
United Kingdom Gilt 3.500 Jul 22 68	2.5

Currency exposure	%	Sector weightings	%	Credit ratings	average rating: A+
GBP	100.0	Government Bonds	55.5	AAA	0.7
		Government Related	1.5	AA	56.4
		Corporate Bonds	40.9	A	9.8
		Financial	24.2	BBB	30.4
		Industrial	15.3	BB	0.6
		Utility	1.4	Cash & Cash Equivalents	2.1
		Cash & Cash Equivalents	2.1		

Important Information

On 7 September 2018, the fund will be merged into Invesco UK Investment Grade Bond Fund. The fund is closed for additional investment. This does not impact redemptions. Please refer to the relevant offering document and shareholder circular for details. Effective 30 April 2012, the reference index changed from the FTSE Gilts All Stocks to the Citi UK GBI All Maturities index. Performance of the current index applies retrospectively. The investment performances are denominated in GBP. US/HK dollar-based investors are therefore exposed to fluctuations in exchange rates. Investment involves risks. Past performance is not indicative of future performance. Investors should read the relevant prospectus for details, including the risk factors and product features. This material has not been reviewed by the Securities and Futures Commission and is issued by Invesco Asset Management Asia Limited (景順投資管理亞洲有限公司). ©2018 Morningstar, Inc. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is provided for reference purposes only. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Asset allocation data is derived by Morningstar using full holdings data provided by Invesco. Morningstar Licensed Tools and Content powered by Interactive Data Managed Solutions.

All data is as of the date of this document and sourced from Invesco unless otherwise stated.

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%.

*Source: Data as of the date of this document. Performance of the share class(es) and Morningstar rating are sourced from ©2018 Morningstar. Index performance is sourced from Invesco. Morningstar rating (if applicable) is given to the share class as shown in the Indexed performance chart. Performance of the share class(es) is calculated based on NAV to NAV, gross income re-invested in share class currency.

For all offering documents



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