



Invesco Global Bond Fixed Maturity Fund 2022

Important information

- The Fund invests primarily in a buy-and-hold portfolio of USD denominated global fixed income instruments with active risk monitoring and primarily investing in investment grade fixed income instruments over a fixed investment period of 2.5 years from the close of the initial offer period on 26 July 2019 up to the Fund's maturity date, which is expected to be on or around 28 January 2022 ("Maturity Date").
- The duration of the Fund is limited (i.e. up to the Maturity Date) and will be terminated automatically at maturity. Neither income, return nor capital of the Fund is guaranteed or protected. There are risks that investors may not recoup the original amount invested in the Fund during the investment period as well as at the Maturity Date.
- The issuers of fixed income instruments may repay principal before the maturity of the instruments. Prepayments may cause losses on instruments purchased at a premium. Unscheduled prepayments for fixed income instruments issued at par may result in a loss equal to any unamortised premium. Repayment of principal before the Fund's maturity as well as the re-investment of cash proceeds from the sale of fixed income instruments where a potential deterioration of credit profiles is anticipated by the Fund Manager create out of market risk and the uncertainty of gaining access to fixed income instruments delivering similar yield to maturity resulting in lower interest income and returns to the Fund.
- The Fund is subject to early termination risk. Upon the termination of the Fund, all the assets of the Fund will be realised and the net proceeds thereof which are available for distribution will be distributed to relevant unitholders. Investors should note that the amount distributed to them may be less than the amount of their initial investment. Any termination costs which have been amortised up to the early termination date will be utilised to pay the Fund's expenses associated with the termination and any expenses in excess will be borne by the Fund Manager.
- The Fund Manager may at its discretion extend the Initial Offer Period ("IOP") (i.e. 15 July 2019 to 26 July 2019) or not to issue any units. If the Fund Manager decides not to proceed with the launch, any subscription monies shall be promptly returned to investors in full (without any interest) less any applicable bank charges, after the close of the IOP. The Fund will also be closed to subsequent subscriptions after the IOP and no subsequent subscription to the Fund will be accepted.
- Investors should note the general investment risk, emerging markets risk, currency and foreign exchange risk, country concentration risk for China, concentration risk, and contingent convertibles risk.
- Risks relating to fixed income instruments: (a) credit / counterparty risk; (b) interest rates risk; (c) volatility and liquidity risk; (d) credit rating downgrading risk; (e) credit ratings risk; (f) sovereign debt risk; (g) valuation risk.
- Financial derivative instruments may be used for hedging. The use of derivatives may become ineffective and the Fund may suffer significant losses.
- For Monthly Distribution-1 unit class (MD1), (a) the Fund Manager may at discretion pay distributions 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 unit in respect of such unit class after the distribution date; (b) Investments in MD1 are not an alternative to a savings account or fixed-interest paying investment, investors may not be able to get back the original investment amount; and (c) The fixed amount of distributions per month is subject to risk of exchange rate fluctuations. (Note 1)
- The value of the Fund can be volatile and could go down substantially.
- Investors should not base their investment decision on this material alone.

Lock in income potential with a
short-duration and high-quality
global bond portfolio

Offering document:



A challenging time for income-seeking investors

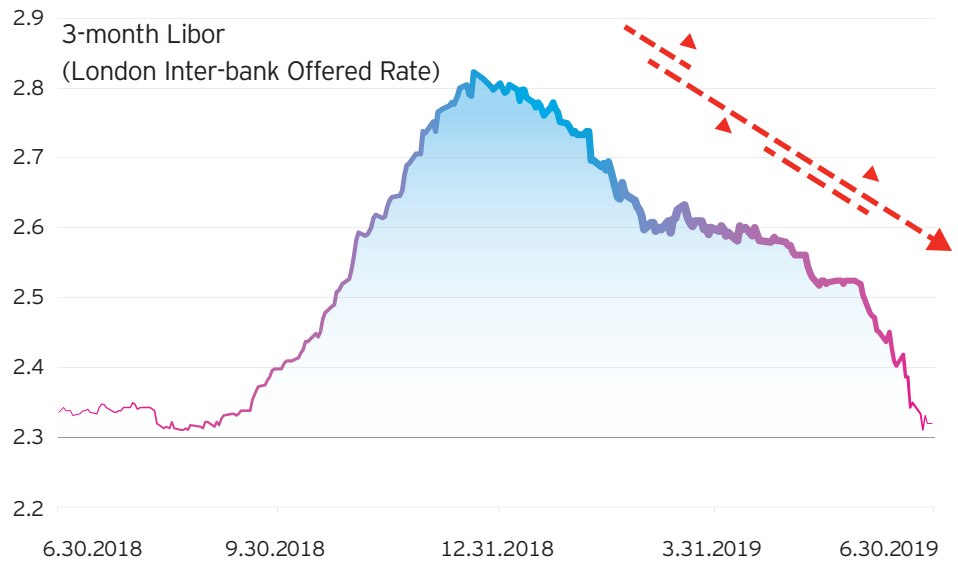
The US Federal Reserve expects the federal funds rate to stay near 2.4% by the end of 2019.

A dramatic change in interest rate outlook signals low interest rate environment globally.

LIBOR, a benchmark for short-term interest rates, has fallen since the beginning of 2019.

Investors looking for income opportunities may have difficulty meeting their objectives.

Interest rate has gone down since January 2019



Source: Bloomberg, as of June 30, 2019

A fixed maturity bond fund offers investors opportunities to lock in potential income



What is a fixed maturity bond fund?

A fixed maturity bond fund typically invests primarily in bonds whose maturities are roughly the same as the end date of the fund itself. When a fixed maturity bond fund matures, there will be repayments at maturity. Investors of fixed maturity bond fund may have the advantage of locking in potential income until maturity[^].

	Bond fund	Bonds	Fixed maturity bond fund
Repayments at maturity [^]	No	Yes	Yes
Interim cash flows	Uncertain	Certain	Certain
Credit diversification	Yes	Limited	Yes
Ongoing professional credit monitor	Yes	Limited	Yes
Cost effectiveness of bond transactions	Good	Less desirable	Good

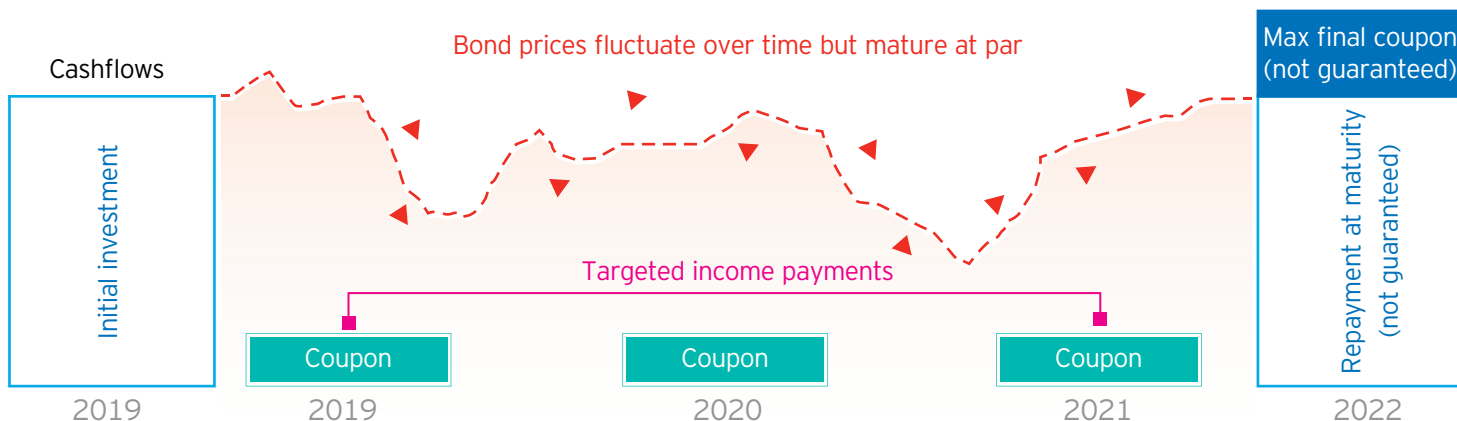
Source : Invesco. For illustrative purposes only.

[^] Neither the income, the return nor the capital is guaranteed.

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A global fixed maturity bond fund provides visibility of income through a diversified portfolio

In general, a global fixed maturity bond fund consists of a basket of global bonds. From an income perspective, investors of a global fixed maturity bond fund are expected to receive regular distribution[^]. From the price perspective, as the holdings of a global fixed maturity bond fund approach their maturity dates, their price fluctuations tend to diminish and move to their par value.



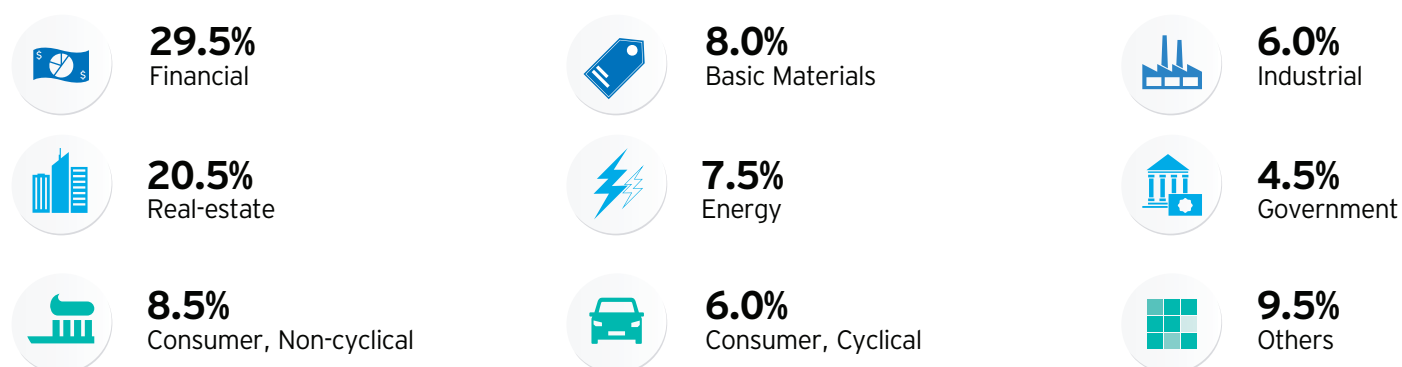
Source : Invesco. For illustrative purposes only.

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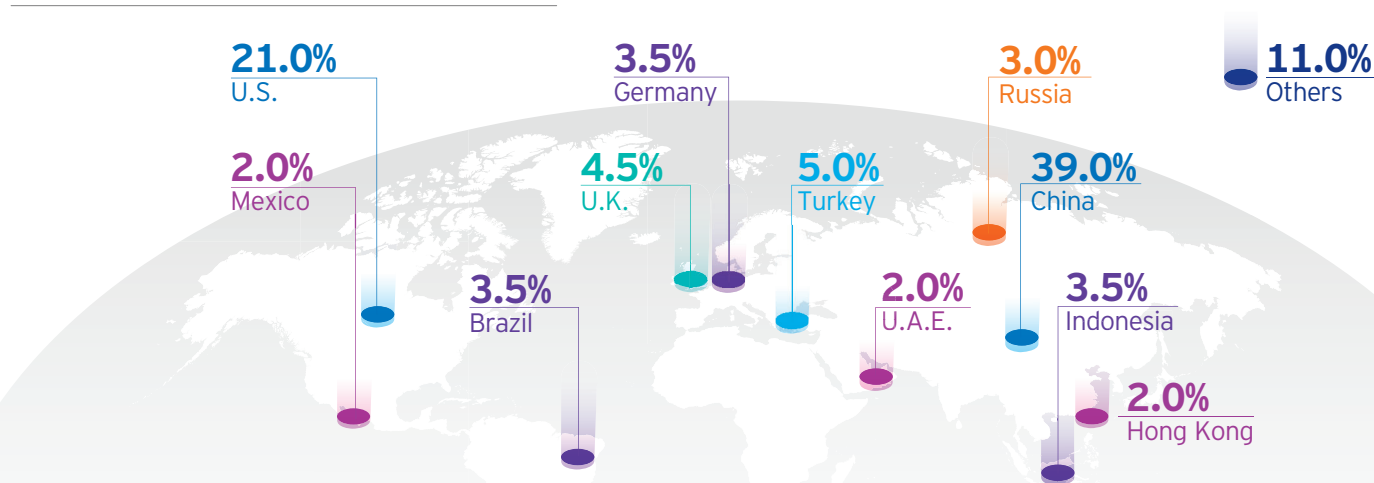
Example of a diversified global bond portfolio

Normally, a diversified global bond portfolio consists of a number of fixed-income securities investing in various sectors. Geographically, such a portfolio invests in different regions / countries.

Example - Sector Breakdown[#]



Example - Geographical Breakdown[#]



Source: Invesco. [#] For illustrative purposes only.

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Invesco Global Bond Fixed Maturity Fund 2022

Fund Highlights



● Diversified bond portfolio with more than 70% of Net Asset Value in Investment Grade bonds



● Lock in your income until maturity



● Short Duration
(An investment period of approximately 2.5 years)



● Managed by a team with strong expertise in fixed maturity funds

Invesco Fixed Income Team



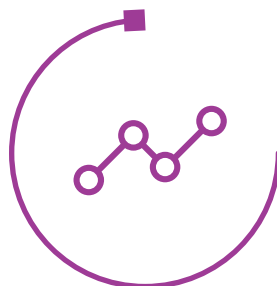
US\$ 312

Billion
Managed AUM



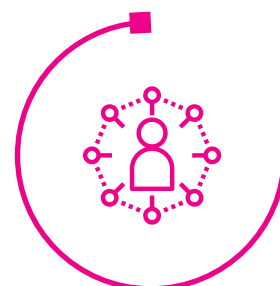
38

Fixed maturity
mandates*



0

Credit defaults
since inception#



169

Investment
professionals

Source: Invesco, as of September 30, 2018. Subject to change without notice.

* Source: Invesco, as of November 30, 2018.

Since Invesco Fixed Income Team managing fixed maturity mandates in 2014.

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Fund details

Manager	Invesco Hong Kong Limited
Base Currency	USD
Unit Class	A(USD)-MD1, A(HKD)-MD1
Dealing Frequency [^]	Daily
Subscription Fee (Subscription Charge) (% of Gross Investment Amount)	Class A Unit: Up to 3%
Management Fee* Annual Rate (as a % of the Fund's Value)	Class A Unit: Current: 0.60% p.a.
Dividend Policy: Class A	Monthly Distribution-1 (MD1) [#]
Initial Offer Period	July 15 to July 26, 2019
First Monthly Distributions Payment [#]	October 11, 2019
Investment Grade Fixed Income Allocation	More than 70% of the Net Asset Value
Investment Period	Approximately 2.5 years
Fund Maturity Date	On or around January 28, 2022

Distribution (Dividend may be paid out of the capital. Refer to Note 1 of the above Important Information)

Class of Units	Initial Offer Price	Fixed Amount per Month [#]	ISIN Code
A(USD)-MD1	USD 10.00	USD 0.0310 per Unit	HK0000503794
A(HKD)-MD1	HKD 100.00	HKD 0.3100 per Unit	HK0000503802

[^] The Fund is open for subscription from July 15 to July 26, 2019 (the "Initial Offer Period") for Class A(USD)-MD1 units and Class A(HKD)-MD1 units. The Fund will be closed to subsequent subscriptions after the Initial Offer Period. Notwithstanding the above, unitholders may continue to redeem their units on any business day, including after the Fund has been closed to subsequent subscription.

[#] The Fund will not pay any distributions for the first two calendar months after the Fund's launch date. Please refer to the Offering document for further details.

^{*} The fees can be increased up to the specified permitted maximum level as set out in the Offering document by giving not less than one month's notice to the investors.

Could investors redeem prior to fund maturity?

- Yes, investors could redeem the fund prior to the fund maturity
- However, investors need to note that they will be subject to a Swing Price of up to 2% of the redemption amount
- This is to mitigate the effect of transaction costs on the remaining investors
- Therefore, it is important for investors to consider the pros and cons before making a redemption

For illustrative purposes only, for details please refer to the offering document.

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Website

<https://www.invesco.com.hk>

Follow us



Important information

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