

Invesco Corporate Bond UK Y Inc



Return Date: 31/12/2018

Fund Description

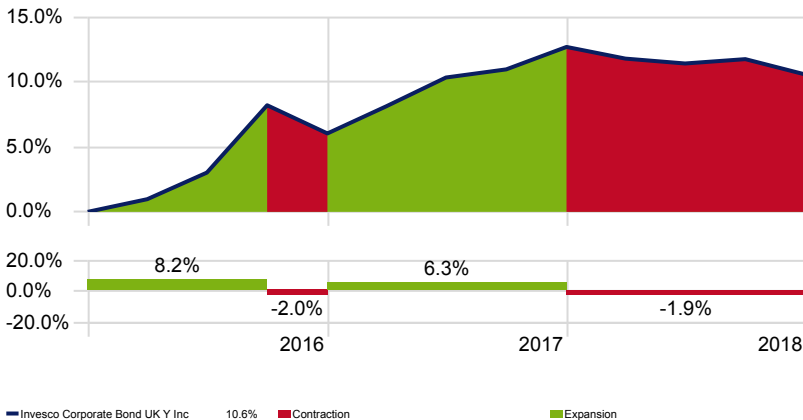
Fund Manager: Paul Causer since July 1995
Michael Matthews since March 2013

Invesco Corporate Bond is a UK corporate bond fund which seeks to outperform the Investment Association £ Corporate Bond sector average, through an extremely flexible investment approach utilising a top-down and bottom-up research process. Fund manager Paul Causer started his investment career in 1983 and joined Invesco Perpetual (now known as Invesco) in 1994. He is co-head of the team while fund manager Michael Matthews was promoted to co-manager of this fund with Paul Causer in 2013, having worked in the team for over 20 years. The managers' philosophy supporting the investment approach is to take risk only when they believe it can be truly compensated, leading the fund to be one of the most flexible and pragmatic in the market place and with that in mind, the fund does not track an index. The investment process comprises of four key steps; macroeconomic analysis, credit analysis, value assessment and risk considerations. The team's macro outlook guides their duration (interest rate risk) and sector decisions as well as individual bond selection.

Source: AJ Bell Investments As of 31/12/2018

Investment Growth - Quarterly

Time Period: 01/01/2016 to 31/12/2018



Note: The value of your investments can go down as well as up and you may get back less than you originally invested. We don't offer advice, so it's important you understand the risks, if you're unsure please consult a suitably qualified financial adviser. Past performance is not a guide to future performance and some investments need to be held for the long term.

Source: Morningstar Direct

Trailing Returns (% Annualised)

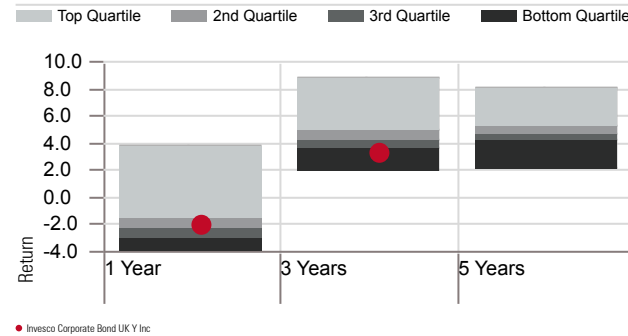
	1 Yr	3 Yrs	5 Yrs	10 Yrs
Invesco Corporate Bond UK Y Inc	-1.89	3.42	—	—
Markit iBoxx GBP Corp TR	-2.22	4.72	5.33	7.25

Calendar Year Returns (%)

	2018	2017	2016	2015	2014
Invesco Corporate Bond UK Y Inc	-1.89	6.30	6.05	1.92	—
Markit iBoxx GBP Corp TR	-2.22	5.02	11.84	0.57	12.25

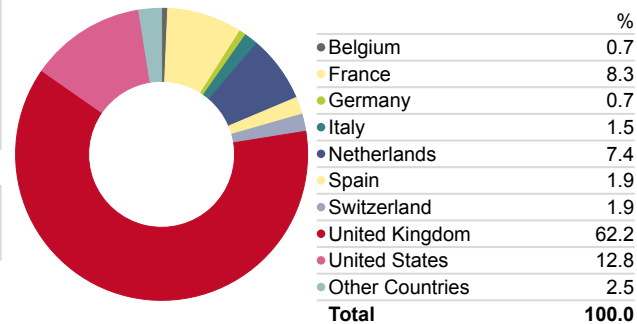
Performance Relative to Peer Group

Peer Group (5-95%): Open End Funds - IA Sector - £ Corporate Bond Calculation Benchmark: None



Fixed Income Geographic Split

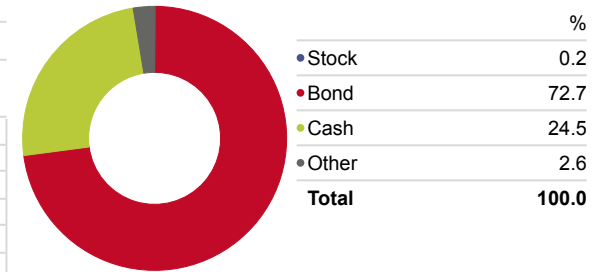
Portfolio Date: 30/11/2018



Snapshot

ISIN	GB00BJ04F877
Domicile	United Kingdom
IA Sector	£ Corporate Bond
Primary Prospectus Benchmark	IA £ Corporate Bond NR Sector
Morningstar Analyst Rating	Gold
Morningstar Rating Overall	★★
KIID Ongoing Charge	0.61
# of Holdings	267
Fund Size - £ mill	4,272.98
Dividend Distribution Frequency	Semi-Annually
12 Mo Yield	3.14

Portfolio Date: 30/11/2018



Top Holdings

Portfolio Date: 30/09/2018

Holder	Portfolio Weighting %
European Investment Bank	1.5%
Invesco STIC Sterling Liquidity Agcy MD	1.94
Barclays Bank plc	10%
Lloyds Bank plc	13%
Barclays Bank plc	14%
Lloyds Bank plc	7.62%
AXA	5.45%
Prudential plc	5%
European Investment Bank	1.05%
Standard Life Aberdeen Plc	5.5%