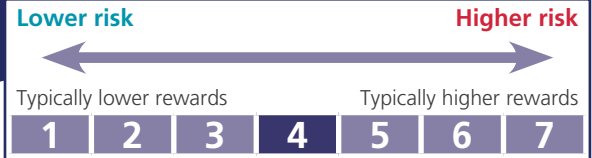


Monthly Income Plus

Invesco



Est.
income yield
5.86%



Fund Managers	Ciaran Mallon, Rhys Davies
IA Sector	Sterling Strategic Bond
Fund size	£1992.40m at 30.11.2022
Launch date	31.03.14
Fund manager charge	0.75%
Income Frequency	Monthly

Fund investment objective and policy

The objective of the Fund is to achieve income and capital growth over the medium to longterm (3 to 5 years plus). The Fund invests at least 80% of its assets in corporate and government debt securities (which may be investment grade, non-investment grade or

have no credit rating) and shares of companies globally. The Fund may use derivatives (complex instruments) for investment purposes and to manage the Fund more efficiently, with the aim of reducing risk, reducing costs and/or generating additional capital or income.

Fund strategy

The fund invests in a portfolio of high yield, investment grade and subordinated bonds. Financials, including subordinated debt, are currently the largest allocation by sector. The fund also has an allocation to equities. Within the equity allocation we favour companies with visibility of revenues, profits and cash flows, which are managed for the primary purpose of delivering shareholder value and can pay a sustainable and growing dividend.

Investment risks

The value of investments and any income will fluctuate (this may partly be the result of exchange rate fluctuations) and investors may not get back the full amount invested. The securities that the Fund invests in may not always make interest and other payments nor is the solvency of the issuers guaranteed. Market conditions, such as a decrease in market liquidity for the securities in which the Fund invests, may mean that the Fund may not be

able to sell those securities at their true value. These risks increase where the Fund invests in high yield or lower credit quality bonds. The fund has the ability to make use of financial derivatives (complex instruments) which may result in the fund being leveraged and can result in large fluctuations in the value of the fund. Leverage on certain types of transactions including derivatives may impair the fund's liquidity, cause it to liquidate positions at unfavourable times or otherwise cause the fund not to achieve its intended objective. Leverage occurs when the economic exposure created by the use of derivatives is greater than the amount invested resulting in the fund being exposed to a greater loss than the initial investment. The fund may be exposed to counterparty risk should an entity with which the fund does business become insolvent resulting in financial loss. As one of the key objectives of the fund is to provide income, the fund management fee is taken from capital rather than income. This can erode capital and reduce the potential for capital growth. The fund may invest in contingent convertible bonds which may result in significant risk of capital loss based on certain trigger events. The fund's performance may be adversely affected by variations in interest rates.

Top 10 Holdings as at 30.11.2022

1. LLOYDS BANKING GROUP PLC 2.707% DTD SUB RST NT 03/12/35 GBP100000	2.63%
2. UNICREDIT, SOCIETA' PER AZIONI 8% UNDATED BDS USD200000REG S	2.39%
3. UNITED STATES DEPARTMENT OF THE TREASURY 1.625% TB 31/12/24 USD100	2.01%
4. INVESCO LIQUIDITY FUNDS PLC STERLING LIQUIDITY PORTFOLIO AGENCY GBP	1.79%
5. NATIONWIDE BUILDING SOCIETY	1.64%
6. INTESA SANPAOLO SPA GLOBAL RECEIPTS REPR BEN INT NTS X 144A	1.52%
7. SOUTH AFRICA(REPUBLIC OF) 8.75% BDS 28/02/48 ZAR1000000	1.34%
8. UNITED STATES DEPARTMENT OF THE TREASURY 2.875% TB 30/09/23 USD100	1.25%
9. CO-OPERATIVE BANK HLDGS LTD (THE)	1.16%
10. DEUTSCHE BANK AKTIENGESELLSCHAFT 7.125% BDS 30/04/49 GBP100000	1.05%
Total	16.78%

Sector breakdown (top 10) 30.11.2022



Discrete performance as at 30.12.2022

	0-12m	12-24m	24-36m	36-48m	48-60m
Fund	-8.66%	5.96%	7.66%	10.92%	-4.07%
Sector	-12.32%	0.21%	7.06%	9.04%	-2.42%
Benchmark	-10.99%	0.82%	6.42%	9.37%	-2.53%
Relative to Sector	2.33%	5.14%	1.25%	1.55%	-1.55%
Rank within Sector	21/82	4/78	24/74	14/69	56/65
Quartile Rank	1	1	2	1	4

Please note that the Fund manager charge is taken by the fund manager as payment for their management of the fund. We've used the latest figure provided by the Fund Manager that includes all their costs and charges. This charge may be higher than the Ongoing Charges Figure (OCF) shown in the fund KIID. Past performance is not necessarily a guide to future returns. Income and capital values can fall as well as rise and are not guaranteed. Exchange rate fluctuations may also cause the value of investments and any income from them to fall as well as rise. You may not get back the amount invested. Investments in small and emerging markets can be more volatile than more developed markets. Specialist funds carry a high degree of risk. Performance figures as at 30.12.2022. Performance data supplied by Financial Express. Past performance figures are based on bid to bid or mid to mid prices with net income reinvested.