

Sustainability related disclosures

Capitalised terms used but not defined herein shall have the meanings set forth in the Fund’s supplement.

Product name: Invesco Global Total Return Bond FAM Fund

Legal entity identifier: 54930089ACPJC67DI343

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> <input type="radio"/> Yes	<input checked="" type="radio"/> <input type="radio"/> No
<input type="checkbox"/> It will make a minimum of sustainable investments with an environmental objective: ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy 	<input type="checkbox"/> It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective
<input type="checkbox"/> It will make a minimum of sustainable investments with a social objective: ___%	<input checked="" type="checkbox"/> It promotes E/S characteristics, but will not make any sustainable investments

A. Summary

The Investment Manager (“Invesco”) looked to put in place minimum safeguards across multiple sub-funds of Invesco Funds to allow them to meet Article 8 requirements of the Regulation (EU) 2019/2088 on sustainability – related disclosures in the financial services sector (SFDR). To be classified as an Article 8 product, the sub-funds need to promote, among other things, environmental and/or social characteristics while also ensuring that investee companies follow good governance practices.

In order to meet such requirements, it was determined that Invesco would look to exclude certain activities based on certain thresholds. The activities excluded from the Fund include:

- Level of involvement in Coal extraction and production;

- Level of involvement in Unconventional Oil and Gas such as Arctic oil and gas exploration, oil sands extraction and Shale energy extraction;
- Level of involvement in Tobacco production and tobacco-related products;
- Level of involvement with recreational cannabis;
- Companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the Non-Proliferation Treaty.

In order to assess companies around the above activities, Invesco uses a combination of Sustainalytics and ISS (Institutional Shareholder Services) to assess compliance. However, this can be supplemented with other service providers where appropriate.

While there is broad coverage across the various systems, there is no one system that has complete coverage of the entire investment universe. As a result, investment teams will be responsible for conducting an assessment of companies for which data is not available, under the appropriate supervision and oversight of Invesco's investment compliance and ESG teams. This self-certification process ensures that the coverage of the Fund's investible universe is 100%.

B. No sustainable Investment Objective

This financial product promotes environmental or social characteristics, but does not have as its objective sustainable investment.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

Not applicable.

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

Not applicable.

How does this financial product take into account principal adverse impacts on sustainability factors?

Not applicable.

Are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?

Not applicable.

C. Environmental or social characteristics promoted by this financial product

What are the environmental or social characteristics promoted by this financial product?

The Fund applies, in addition to the regulatory mandated exclusions with regards to controversial weapons and sovereign debt sanctions, additional exclusions based on the following factors, which may be updated from time to time:

- Level of involvement in Coal extraction and production;
- Level of involvement in Unconventional Oil and Gas such as arctic oil and gas exploration extraction, oil sands extraction and Shale Energy extraction;
- Level of involvement in Tobacco production and tobacco related products;
- Level of involvement with recreational cannabis;
- Companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the Non-Proliferation Treaty.

In addition, companies will be excluded if they are assessed as being in violation of any of the UN Global Compact's principles, based on third parties data and the Investment Manager's proprietary analysis and research.

Additionally, the Investment Manager will also comply with the Manager's exclusion list which is based on the Managers exclusion policy and compiled by the Manager. Exclusions apply on a continuous basis during the life of the Fund.

D. The Investment Strategy

What investment strategy does this financial product follow and how is the strategy implemented in the investment process on a continuous basis?

The Fund primarily invests in a flexible allocation of fixed income securities (including corporate bonds, government bonds, treasury bonds, municipal bonds and asset backed securities). The Investment Manager will select the fixed income securities to be acquired by carrying out an investment process comprising of four key elements;

- 1) macroeconomic analysis,
- 2) credit analysis,
- 3) value assessment, and
- 4) risk considerations.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

As part of the investment strategy, the Fund applies the exclusions on a continuous basis as described above.

What is the policy to assess good governance practices of the investee companies?

Companies are assessed on a range of good governance principles which may vary, for example due to differing business profiles or operating jurisdictions. Investment teams have

the ability to utilise both qualitative and quantitative measures with appropriate action taken where material concerns around governance exist.

Is there a commitment to reduce by a minimum rate the scope of investments considered prior to the application of the strategy? (Including an indication of the rate)

There is no commitment with regard to a minimum reduction of the investment universe as a result of the above exclusions.

Does this financial product consider principal adverse impacts on sustainability factors?

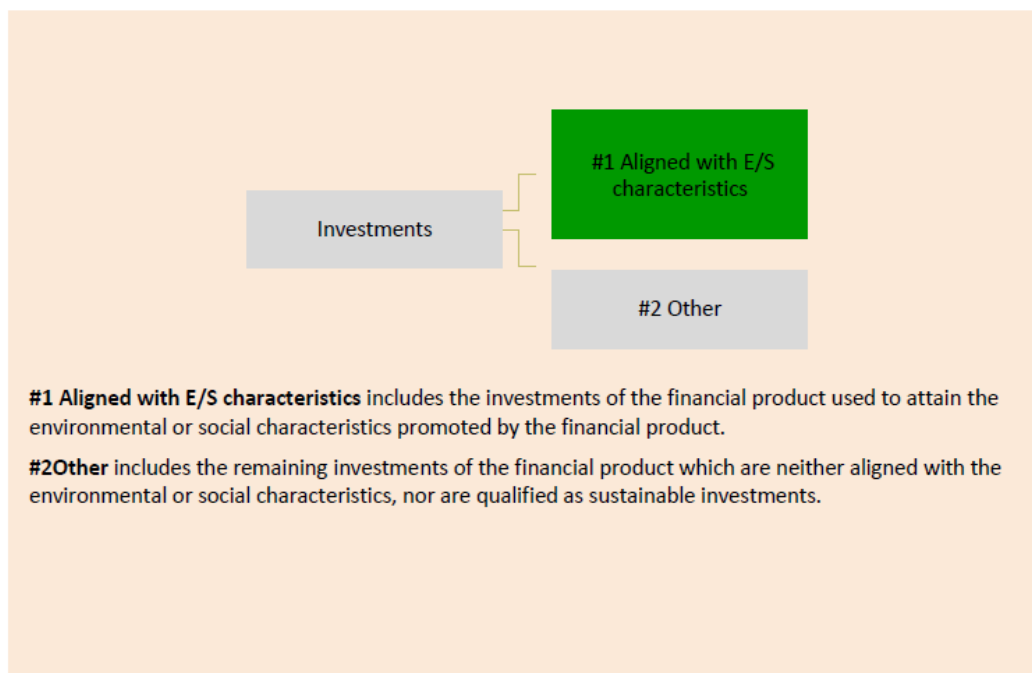
Yes

No

Yes, the Fund considers principal adverse impacts on sustainability factors by carrying out a qualitative and quantitative review of key metrics (being the mandatory indicators defined in Table 1 of the Annex I of the regulatory technical standards for SFDR and any applicable additional indicators). The Fund identifies priority investee entities using thresholds on each principal adverse impacts indicator and primarily engages through methods such as letters, meetings, proxy voting. If no improvement is established through such corporate engagement, then the Fund may proceed to divest and/or exclude investments. Information on principal adverse impacts on sustainability factors will be available in the annual report.

E. Proportion of Investments

What is the planned asset allocation for this financial product?



The exclusions will be screened to the full investment universe, representing at least 90% of the portfolio (#1 Aligned with E/S characteristics). Currencies, cash, money market instruments which are held for cash management/liquidity purposes may not be assessed for compliance with the above exclusion framework (#2 Other). For the avoidance of doubt, any derivatives used by the Fund (regardless of purpose) will not be taken into consideration in this calculation. As a result, the calculation is therefore intended to represent the physical investments and holdings of the Fund.

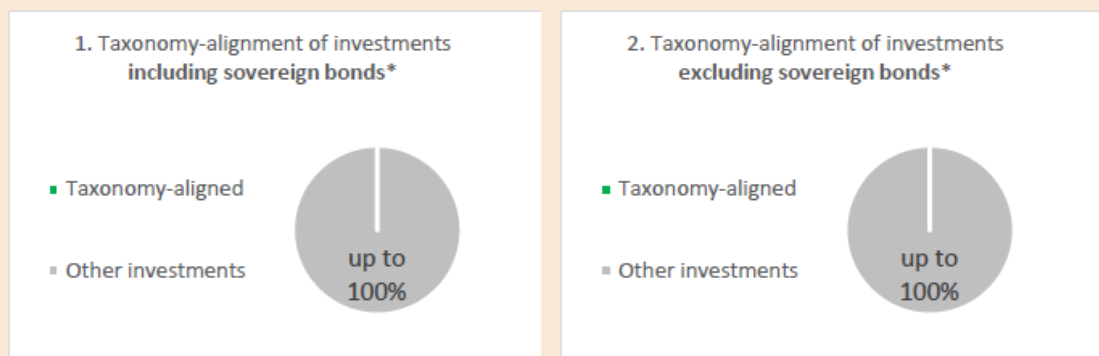
How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

Not applicable.

What is the minimum share of investments with an environmental objective aligned with the EU Taxonomy? (including what methodology is used for the calculation of the alignment with the EU Taxonomy and why; and what the minimum share of transitional and enabling activities)

Not applicable.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

Not applicable.

What is the minimum share of socially sustainable investments?

Not applicable.

What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

As described above, the Fund may hold up to 10% maximum currencies, cash or money market instruments for cash management/liquidity purposes which will not be assessed for compliance with the above exclusion framework. Due to the neutral nature of the assets, no minimum safeguards have been put in place.

F. Monitoring of environmental or social characteristics

What sustainability indicators are used to measure the attainment of the environmental or social characteristics promoted by this financial product?

The indicators used to measure each of environmental or social characteristics are the exclusions based on the following parameters:

- Level of involvement in Coal extraction and production;
- Level of involvement in Unconventional Oil and Gas such as arctic oil and gas exploration extraction, oil sands extraction and Shale Energy extraction;
- Level of involvement in Tobacco production and tobacco related products;
- Level of involvement with recreational cannabis;
- Companies involved in the manufacture of nuclear warheads or whole nuclear missiles outside of the Non-Proliferation Treaty;
- Violation of any of the UN Global Compact’s principles, based on third parties data and the Investment Manager’s proprietary analysis and research

Exclusions apply on a continuous basis during the life of the Fund.

How are the environmental or social characteristics and the sustainability indicators monitored throughout the lifecycle of the financial product and the related internal/external control mechanism?

In order to assess companies around the above activities, it is used a combination of Sustainalytics and ISS (Institutional Shareholder Services) to assess compliance. However, this can be supplemented with other service providers where appropriate. This data is used in order to place trade restrictions on issuers that breach the defined thresholds.

While there is broad coverage across the various systems, there is no one system that has complete coverage of the entire investment universe. As a result, investment teams will be responsible for conducting an assessment of companies for which data is not available, under the appropriate supervision and oversight of Invesco’s investment compliance and ESG teams.

It has been also implemented a challenge process where if there is disagreement between a data vendor's analysis of a company and the portfolio manager's analysis of the company in relation to the above exclusionary criteria, the portfolio manager is able to request a review of the data leading to the restriction. This data review is done independently of the portfolio manager and of the compliance team, and is handled by the ESG research team. If the ESG research team determines that the restriction should not be applied to a particular issuer, then the trade restriction is lifted.

G. Methodologies

What is the methodology to measure the attainment of the environmental or social characteristics promoted by the financial product using the sustainability indicators?

In order to assess companies around the above activities, Invesco uses a combination of Sustainalytics and ISS (Institutional Shareholder Services) to assess compliance. However, this can be supplemented with other service providers where appropriate.

Counterparty Selection

While some counterparties may be excluded as investable entities under the above exclusion framework due to failure on one or more screens, it is felt that restricting their use as counterparties would impose an undue burden on the Fund and would impair Invesco's ability to ensure best execution.

Companies with clear transition plans

While the purpose of the framework is to exclude companies that operate primarily in certain industries, Invesco recognise that some companies may be on a transition path and an immediate exclusion may not be in the best interests of shareholders. Investment teams along with the ESG team at Invesco have developed a framework to assess such companies based on objective and evidence-based criteria, ensuring that any company where the hard data is overwritten can be justified.

Data overwrite

It is recognised that some service provider methodologies may be backward-looking on their data and company assessment. As a result, to ensure that Invesco are not wholly reliant on data vendors, a process has been established to allow investment managers to challenge the data. Any scenario where the data vendor assessment is overruled will go through a comprehensive review process, with any reasons being clearly documented.

Securities Lending

To the extent the Fund engages in securities lending, the Fund will reserve the right to recall securities in advance of an important vote. In addition, the investment manager will ensure that any collateral received is aligned with this website disclosure.

Disinvestment period

Where a previously eligible company subsequently fails an appropriate screen, subject to secondary validation the investment teams will ensure disinvestment within a period of 60 days, subject to liquidity/regulatory and other factors. At all times the best interests of shareholders will be taken into consideration.

H. Data Sourcing and processing

What are the data sources used to attain each of the environmental or social characteristics including the measures taken to ensure data quality, how data is processed and the proportion of data that is estimated?

In order to assess companies around the above activities, Invesco uses a combination of Sustainalytics and ISS (Institutional Shareholder Services) to assess compliance. However, this can be supplemented with other service providers where appropriate.

While there is broad coverage across the various systems, there is no one system that has complete coverage of the entire investment universe. As a result, the investment team will be responsible for conducting an assessment of companies for which data is not available, under the appropriate supervision and oversight of Invesco's investment compliance and ESG teams.

The Fund's investment universe will be covered and assessed against the exclusion framework with the only exception of asset classes (including cash management and index derivatives) that are not aligned with the environmental or social characteristics promoted by the Fund and are further explained below.

I. Limitations to methodologies and data

What are the limitations to the methodologies and data sources? (Including how such limitations do not affect the attainment of the environmental or social characteristics and the actions taken to address such limitations)

As mentioned above in "Data sources and processing", except for the below, the Fund's investment universe will be covered and assessed against the exclusion framework.

Cash Management

Currencies, cash and money market instruments that are held for cash management/liquidity purposes may not be assessed for compliance within the above framework. Where

cash equivalents are held for investment purposes, they will be compliant with the framework.

Derivatives

Index derivatives will not be assessed on a look-through basis, unless such an index has a significant allocation to prohibited activities.

Green bonds from ineligible entities

Bonds such as green bonds, climate bonds, social bonds as well as sustainability-linked bonds from companies that would ordinarily be ineligible may be eligible for inclusion by the sub-funds, subject to appropriate discussions between the investment and ESG teams.

Government Debt

Government debt (with the exceptions of sanctions investments as mentioned above) are not covered by the policy, however, quasi-sovereign debt will be treated as corporate debt and therefore assessed against the framework.

Securitised Debt

Securitised debt will be assessed based on the framework above with the exception of Collateralised Loan Obligations (CLOs), however, due to the nature of this asset class the certification process has been designed to ensure that Invesco look at the property/ collateral in making an assessment as to whether the debt is eligible under the framework (i.e. a revenue assessment does not make sense for Securitised Debt).

J. Due Diligence

What is the due diligence carried out on the underlying assets and what are the internal and external controls in place?

There are multiple levels of controls in place to ensure that the Fund does not invest in securities issued by issuers that violate or breach the aforementioned exclusionary criteria. The first step in this due diligence process is a review of the data received from ESG data vendors to ensure that each update file is as complete as possible before ingestion into internal systems. This includes an analysis of the changes between the current data file and previous data files, highlighting significant changes and potentially requesting confirmation of these changes.

Issuers that breach the exclusionary criteria and thresholds are then restricted from being purchased by the compliance team. Where there is a security that a portfolio manager wishes to include in the Fund but that is not covered by an ESG data vendor, that portfolio manager will do primary research on the issuer and determine if the issuer should pass or fail based on the exclusionary criteria. This initial review is then cross-checked by Invesco's dedicated ESG research team. If the ESG research team agrees with the portfolio manager's assessment, the security is allowed. If the ESG team disagrees with the

portfolio manager's assessment, the review will be escalated to the chief investment officer overseeing the Fund for a final determination. A similar process is in place for data challenges where the portfolio manager believes there is a factual error in the ESG vendor's data.

Any changes to the ESG criteria of the fund must be reviewed and approved by Invesco's ESG client strategies team. This team is composed of ESG professionals with experience working with both clients and portfolio managers in the creation of ESG-labelled or related products. This process ensures that the criteria selected represent industry best practices for ESG-related products.

K. Engagement Policies

Is engagement part of the environmental or social investment strategy?

Yes

If so, what are the engagement policies? (Including any management procedures applicable to sustainability-related controversies in investee companies)

Please click [here](#) to access Invesco's engagement and proxy voting policy.

L. Reference Benchmark

Has a reference benchmark been designated for the purpose of attaining these characteristics promoted by the financial product?

Yes

No

How is that index designated as a reference benchmark aligned with the environmental or social characteristics promoted by the financial product? (including the input data, the methodologies used to select those data, the rebalancing methodologies and how the index is calculated)

The Fund has no specific index designated as a reference benchmark to determine whether the Fund is aligned with the environmental and/or social characteristics that it promotes.

How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?

This question is not applicable.

How does the designated index differ from a relevant broad market index?

This question is not applicable.

Where can the methodology used for the calculation of the designated index be found?

This question is not applicable.