



Data as of 31 May 2025

## Invesco European Senior Loan Select Fund

### A Sub-Fund of Invesco Zodiac Funds

This marketing communication is for professional investors only. Investors should read the legal documents prior to investing.

#### Key facts

|   |  |
|---|--|
| Benchmark   | S&P UBS Western European Leveraged Loan Index <sup>2</sup> |
| Inception Date  | 7 July 2017  |
| Total assets  | €76.19 million   |
| Investment Manager: Invesco Senior Secured Management** |  |
| Portfolio management                                    | Kevin Egan<br>Michael Craig<br>Scott Baskind               |
| Team location   | New York, Chicago, London, Denver                          |
| Base currency   | EUR  |

#### Portfolio statistics

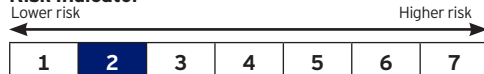
|  |                           |
|--|---------------------------|
| Loan/Bond Asset Average:                 |                           |
| Market price                             | 92.07                     |
| Current yield*                           | 7.33%                     |
| Yield to maturity                        | 11.64%                    |
| Maturity to 3-Years                      | 12.07%                    |
| Maturity (years)                         | 3.96                      |
| Average spread (above base rate)         | 460 bps                   |
| Average coupon                           | 6.86%                     |
| Duration†                                | 0.30                      |
| Number of issuers                        | 58                        |
| Number of holdings                       | 75                        |
| Management Fee (class G, GX AD)          | 60 basis points           |
| Min. initial investment (class G, GX AD) | €10 million or equivalent |

Costs may increase or decrease as result of currency and exchange rate fluctuations. Consult the legal documents for further information on costs.

| Class:  | ISIN:        | Bloomberg: |
|---------|--------------|------------|
| G       | LU1622305495 | INESLGE LX |
| GHX JPY | LU1873222274 | INEGHXJ LX |
| GX AD   | LU1622305578 | INESLGX LX |

GX AD is annually distributing. Remaining classes are accumulating.

#### Risk Indicator



The Risk Indicator is subject to change and is correct based on the data available at the time of publication.

\* Calculation is based on current all-in coupon (base rate + spread) and market price of holdings.

\*\* The Management Company has appointed and delegated investment decisions to Invesco Senior Secured Management, Inc. ("the investment Manager"). See prospectus for more information.

† Effective duration is calculated using time (years) to reset for floating rate holdings and effective duration (source: Bloomberg) for fixed rate bonds.

The referenced yield characteristics are representative only of the securities held on a given day, based on a market value weighted averages. The yield metrics may look at different points in time and may include assumptions on unrealized investments, such as the yield to 3 year that includes assumptions that loans will mature or be called in 3 years. These assumptions are determined by Invesco and yields do not constitute a guarantee, are hypothetical, and are for illustrative purposes only. Unrealized returns have inherent limitations and actual results may vary. Provided for informational purposes only and should not be deemed as a recommendation.

This document must be preceded or accompanied by the Prospectus for the Invesco European Senior Loan Select Fund, a sub-fund of Invesco Zodiac Funds.

#### Investment objective

The Sub-Fund aims to provide a high level of current income, consistent with the preservation of capital.

#### Investment strategy

- The fund invests primarily in adjustable rate senior secured loans denominated in Euro, Sterling, and other European currencies (including but not limited to Norwegian Krone, Swedish Krona, Swiss Franc, and Danish Krone).
- The fund's team seeks loans to companies which, in the judgment of the analyst team, have excellent management teams, consistent and dependable sources of cash flow and reliable collateral packages providing a second source of repayment.
- To manage risk, the team keeps the portfolio broadly diversified and generally avoids industries they believe to be fundamentally flawed or speculative.
- The investment concerns the acquisition of units in an actively managed fund and not in a given underlying asset.

#### Risk warnings

For complete information on risks, refer to the legal documents. 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. Senior loans may be illiquid and more difficult to sell quickly at a fair price. Because of the risk of illiquidity of the instruments in which the product will invest, the processing of the redemption requests may be deferred in certain circumstances.

Interest rates on senior loans depend on the level of an underlying rate; as such, they may change and cause fluctuations in the net asset value of the product.

Senior loans are exposed to credit risk which is the ability of the borrower to repay the interest and capital on the scheduled dates.

The product will hold debt instruments which are of lower credit quality and may result in larger fluctuations in the value of the product.

**For more important information on risks associated with this fund, please see the Prospectus.**

#### NAV (as of 31 May 2025)

|           | EUR   | JPY     |
|-----------|-------|---------|
| Class GHX | 50.42 | 8237.88 |

Applications for subscriptions for units in the Sub-Fund must be received by State Street Bank Luxembourg S.A by 4 p.m. Luxembourg time one Business Day prior to the applicable Dealing Day. Further details on the subscription process are available in the Prospectus.

**Past performance does not predict future returns.** Please refer to next page for additional performance disclosure.

#### Standardized rolling 12 month performance<sup>1</sup> (%)

Data as of 31 May 2025

| Class                   | GHX JPY | Benchmark |
|-------------------------|---------|-----------|
| 05/31/2020 - 05/31/2021 | 11.13   | 9.27      |
| 05/31/2021 - 05/31/2022 | -2.45   | -1.12     |
| 05/31/2022 - 05/31/2023 | 1.61    | 6.08      |
| 05/31/2023 - 05/31/2024 | 3.83    | 10.59     |
| 05/31/2024 - 05/31/2025 | 4.30    | 6.21      |

Returns may increase or decrease as a result of currency fluctuations.

All data sourced from Invesco unless otherwise stated.

- 1 Net of fees returns reflect management fees and fund expenses. Returns include reinvested distributions; classes which do not pay out distributions show NAV to NAV returns. Returns for periods of less than one year are not annualised.
- 2 The benchmark index is shown for performance comparisons purposes only. The fund is actively managed and does not track the index. Prior to 01.04.2025, the performance of the Share class was compared to another benchmark, the S&P UBS Western European Leveraged Loan (Above CCC) Index EUR-Hedged (Total Return).

| Asset breakdown                    | %      | Top 10 issuers                                 | %     | Country allocation <sup>+3</sup>   | %     |
|------------------------------------|--------|--|-------|------------------------------------|-------|
| Senior Loans & Secured Notes       | 96.04  | Ziggo Vodafone - LG (Lib Global / BV)          | 4.70  | France                             | 20.70 |
| First lien                         | 72.10  | ION-Trading                                    | 4.17  | United Kingdom                     | 14.67 |
| Secured Notes - floating           | 16.34  | Garfunkelux Holdco 3 SA                        | 4.12  | Luxembourg                         | 15.95 |
| Secured Notes - fixed              | 7.52   | Kantar (Summer BC Bidco / KANGRP)              | 3.65  | Germany                            | 12.23 |
| Equities                           | 0.22   | Zenith   | 3.64  | Netherlands                        | 10.62 |
| Cash & Equivalents                 | 3.74   | Arrow (Sherwood Fin Plc)                       | 3.20  | USA                                | 10.12 |
| Total                              | 100.00 | SGL (Skill Bidco / SKIBID)                     | 3.19  | Spain                              | 5.86  |
|                                    |        | AVS (Ramudden Global)                          | 3.07  | Sweden                             | 5.16  |
| Top 10 industries                  | %      | Euro Garages (EG Group/Global Fin/America LLC) | 2.97  | Denmark                            | 3.19  |
| Service                            | 17.73  | Delachaux Group S.A.                           | 2.79  | Others                             | 1.50  |
| Information Technology             | 16.02  |  |       |                                    |       |
| Financial                          | 11.78  | Ratings distribution <sup>+</sup>              | %     | Currency allocation <sup>+</sup>   | %     |
| Transportation                     | 8.46   | Ba1  | 2.78  | EUR                                | 91.95 |
| Telecommunications                 | 7.88   | Ba2  | 1.33  | GBP                                | 4.78  |
| Chemicals                          | 7.22   | Ba3  | 5.46  | SEK                                | 2.48  |
| Healthcare                         | 6.91   | B1   | 17.41 | USD                                | 0.79  |
| Cable/Wireless Video               | 5.19   | B2   | 24.04 |                                    |       |
| Retail                             | 2.97   | B3   | 12.74 | Maturity allocation <sup>*,†</sup> | %     |
| Food/Tobacco                       | 2.78   | Caa1   | 9.64  | Less Than 1 year                   | 5.51  |
| Note: S&P UBS industries are used. |        | Caa2   | 0.01  | 1 to 3 years                       | 21.78 |
|                                    |        | Caa3   | 6.55  | 3 to 5 years                       | 47.71 |
|                                    |        | Not rated                                      | 19.81 | 5 to 10 years                      | 25.01 |
|                                    |        | Equity   | 0.23  |                                    |       |
|                                    |        | Average rating: B2                             |       |                                    |       |
|                                    |        | Ratins source: Moody's                         |       |                                    |       |

## Important information

This marketing communication is exclusively for use by professional investors in Continental Europe. It is not intended for and should not be distributed to the public.

For the distribution of this communication, Continental Europe is defined as Austria, France, Germany, Luxembourg, Netherlands.

Data as at 31 May 2025, unless otherwise stated.

By accepting this material, you consent to communicate with us in English, unless you inform us otherwise.

This is marketing material and not financial advice. It is not intended as a recommendation to buy or sell any particular asset class, security or strategy. Regulatory requirements that require impartiality of investment/investment strategy recommendations are therefore not applicable nor are any prohibitions to trade before publication.

Views and opinions are based on current market conditions and are subject to change.

For more information on our funds and the relevant risks, please refer to the Prospectus, the Annual or Interim Reports and constituent documents (all available in English). These documents are available from your local Invesco office. A summary of investor rights is available in English from [www.invescomanagementcompany.lu](http://www.invescomanagementcompany.lu). The management company may terminate marketing arrangements.

Not all share classes of this fund may be available for public sale in all jurisdictions and not all share classes are the same nor do they necessarily suit every investor.

### Restrictions on marketing:

The fund, as a Specialised Investment Fund domiciled in Luxembourg, is authorised for 'Well-Informed Investors' only (as defined in the Luxembourg Law dated 28 July 2023). Even if the marketing of the fund's shares is permitted to Well-Informed Investors in Luxembourg, this marketing document is exclusively for use by Professional Clients in Luxembourg and is not for retail client use. In addition, marketing of the fund's shares is permitted to Professional Clients in Austria, France, Germany, and the Netherlands in accordance with the Alternative Investment Fund Managers Directive, as well as to Professional Investors in Switzerland as defined in the Swiss Collective Investment Schemes Act and its implementing ordinance. The fund is not registered for distribution with the Swiss Financial Market Supervisory Authority ("FINMA").

Further information on the fund, the current Prospectus and the latest annual report can be obtained from the contact details below.

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