



Invesco Global Liquidity

Solutions for Insurance Clients

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Why should insurers consider Invesco for liquidity management?

For over 35 years Invesco has been dedicated to meeting the liquidity management needs of investors. Our dedicated global team manages over US\$117 billion of liquidity assets (as at 30 September 2019). We are a strong partner for investors seeking premier liquidity management.

Invesco has dedicated insurance professionals with a deep understanding of insurers' business models, their asset management strategies and specific investment needs with expertise across insurance client relationship management, advisory and analytics and reporting.

With growing pressures from the Prudential Regulation Authority (PRA) to define the liquidity risk appetite framework and to maintain subsequent liquidity buffers in a low rate environment, we understand that investing cash balances is challenging. Objectives for money market funds are to deliver yields in excess of the overnight bank deposit rates, without investors giving up access to liquidity.

Bringing the strength of Invesco to our clients

Global Liquidity is part of Fixed Income within Invesco, a leading independent manager with over US\$1.18 trillion in assets under management - US\$372 billion in Fixed Income assets (as at 30 September 2019).

Depth and experience

We draw on the insights and expertise of over 233 Fixed Income experts across key financial markets worldwide. Our dedicated Global Liquidity investment team includes more than 20 professionals many of whom have worked at Invesco for more than a decade through a variety of economic cycles. We have a well-established process and collaborative culture that is designed to compound our expertise and drive results.

Disciplined investment

Our focus on preservation of principal, daily liquidity and competitive yield is implemented through repeatable, time-tested processes. Our vision is grounded in our rigorous investment philosophy, high-quality products and a tradition of excellent client service.

High-quality products and solutions

We provide high-quality short-term UCITS money market funds and separately managed accounts to aim to meet the evolving liquidity needs of clients and the market.

Reporting capabilities

Invesco understands insurers' need of transparency on their investments. Accordingly, Invesco makes regular reporting available to its insurance investors, including:

- Daily fund metrics including AUM, factors, yields, MTM NAVs, 1 and 7 day liquidity levels
- Weekly portfolio holdings
- Monthly fact sheets
- Monthly tripartite templates (TPTs)
- Quarterly Lloyds QAD reports

What is our investment process?

We have disciplined investment processes with two independent teams - credit research and portfolio management - ensuring portfolios are managed for **preservation of principal** and **liquidity** while seeking to deliver a **competitive yield**.

Principal Preservation

Our experienced research team subjects issuers to rigorous, continuous credit reviews. Together with active portfolio management, we seek to mitigate risks to the stability of the net asset values in adverse market conditions.

Liquidity

Continuous assessment of economic and market events using multiple parameters, as well as understanding investor flows allows us to select securities that best meet potential liquidity needs.

Yield

Throughout various economic conditions, Invesco's investment process has provided competitive yields.

Risk Warnings

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.

Invesco Global Liquidity - Short-Term Investment Company (Global Series): Investors should note an investment in the strategy is not the same as placing funds on deposit with a bank or deposit-taking company and redemptions will take place at the Net Asset Value per share. Fund credit ratings: Long-term ratings are measured on a scale that generally ranges from AAA (highest) to D (lowest). Short-term credit ratings are measured on a scale that generally ranges from A-1 (highest) to SP-3 (lowest) for Standard & Poor's and from P-1 (highest) to NP (lowest) for Moody's. S&P ratings will also denote those securities that possess extremely strong safety characteristics with a plus sign (+) designation. Ratings are subject to change without notice. For more information on rating methodologies, please visit the following NRSRO websites; www.standardandpoors.com and select 'Understanding Ratings' under Rating Resources on the homepage; www.moody.com and select 'Rating Methodologies' under the Research and Ratings on the homepage; www.fitchratings.com and select 'Ratings Definitions' on the homepage. Fund credit ratings are not an indication of fund performance.

These are the risk warnings for the relevant funds/strategies. For more information, please refer to the fund and share class-specific Key Investor Information Documents. The full risks may be gathered from the Prospectus. For further information on the strategies, please contact your Invesco representative.

Important Information

Where individuals or the business have expressed opinions, they are based on current market conditions, they may differ from those of other investment professionals and are subject to change without notice.

This document is marketing material and is not intended as a recommendation to invest in 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. The information provided is for illustrative purposes only, it should not be relied upon as recommendations to buy or sell securities.

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